



# Not a solo trip

*Repurposing the business is but the first step towards achieving sustainability goals. Buy-in and engagement of all the stakeholders are core to their realisation.*

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**SUSTAINABLE DEVELOPMENT GOALS**


### How can CEOs build on the many opportunities offered by the UN Sustainable Development Goals?

It is apparent that responsible businesses and businesses with a purpose are bound to play a crucial role in fulfilling the UN SDGs. By actively participating in this initiative, businesses and leaders not only help build a thriving, more sustainable world, but also contribute to more mature new global markets and help the world enter the next era of business. We are poised at a once-in-a-lifetime opportunity to translate the SDGs into responsible business practices, innovation, investment, and giving back to society.

The increased protests and debates around sustainability across the globe serve to emphasise the importance of keeping the SDGs at the heart of all executive agendas and with good reasons and intent. Based on research, the potential lies in the estimated \$12 trillion growth linked to achieving the SDGs, and the associated jobs that could be created or retained. The issues the goals address are central to governments, regulators, investors, and millions of consumers, and will be at the heart of equitable and safe business

**I**n 2016, the United Nations adopted 17 goals—these goals commonly known as the Sustainable Development Goals (SDGs)—represent what we as a race must accomplish to ensure better survival of our future generations. They work as a universal call to action to end poverty, protect the planet, and ensure that all people enjoy peace and prosperity. These SDGs include zero hunger, gender equality, clean water, affordable and clean energy, sustainable cities and communities, and climate action among others.

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and societal development in the coming years. As with any new strategy or growth opportunity, a lot will depend on making the SDGs a central part of the business strategy. This strategy is more often than not determined at the very top of the organisation.

Taking a reference from a PwC report on SDG reporting, there is a lot that remains to be done if businesses are to help meet the goals and benefit from them. While 72 per cent of companies mention the SDGs in their reporting, just 27 per cent include them in their business strategy. As for top-level leadership, just 19 per cent of CEO or Chair statements mention the SDGs in the context of their business strategy, performance, or outlook. CEOs need to lead engagement on SDGs, internally and externally, in their organisation. They should actively ensure that the SDGs are central to business strategy—demanding clear feedback from the business on how its performance helps reach those targets. Understanding and prioritisation are the first steps. Action is critical: integrating, challenging, and innovating on what the targets and goals mean—not just for business as usual but also how they will grow and sustain an organisation’s contribution to business and society in the future.

### **Collaboration with government**

Senior leaders of an organisation need to be aware where their business can partner with governments on the SDGs. How governments reflect the SDGs in their national policies could have a significant impact on private sector organisations’ ‘business-as-usual’. Companies that have an understanding of the priority SDGs for the countries in which they operate may also have insight into how the policy and regulatory environment may evolve. This will help them to develop more resilient business models.

Businesses also have the opportunity to align their strategy and goals with the goals of their host governments, especially if such an alignment is more likely to strengthen their licence and influence to operate in those countries. The scenario could be different if their actions are seen to be hindering a government from achieving its ambitions.

### **Fundamentals of adopting SDGs**

A good way to embed sustainability into an organisation is by enabling the people, adopting sustainability as a personal goal, and taking time to aggregate and recognise results.

### **Enabling the people**

The biggest resource an organisation can mobilise to achieve the sustainability goals are its people. The best ideas and potential areas for improving environmental impact come from the people who are at the core of its daily operations, the ones who understand the shortcomings of existing procedures and processes. These are the people who are the first to recognize, identify, and leverage these areas and work towards the goals.

It is important that leadership is ready to listen. However, the people who are best positioned to influence and execute meaningful change do not grasp and comprehend how they can contribute or may not believe sustainability to be a business imperative. Leadership must play a key role here in communicating the importance of SDGs and ensure that their teams feel empowered enough and understand their role in helping the company achieve its long-term sustainability goals.

### **Adopting sustainability as a personal goal**

The widely known Gallup engagement survey reports only 32 per cent of employees are enthusiastic about, and committed to, their work, and worldwide only 13 per cent of employees say they are engaged. Organisations that have a strong sustainability programme and culture tend



to attract and retain better talent, especially those who desire to do more for the greater good and have a sense of purpose. Leaders must consider aligning their company goals to something bigger—aligning the team’s work to the global good.

### Track, measure, and recognise

Conscientious team members would want to understand that meeting sustainability goals is not just about the organisation—it impacts customers, communities, and the world. One option to track and measure is to engage a third-party validated system that measures all actions taken against sustainability goals, allowing a company to see progress at the local and global levels.

Organisations can partner with like-minded businesses to track their operations/product-related emissions, including those generated from electricity. Through the web-based calculators, organisations are able to distribute the responsibility of data collection across internal teams, analyse, and interpret data to report results in a transparent, consistent, and credible manner. Furthermore, by publishing these results, organisations can showcase the efficiency of their offerings and products, which can help educate customers and external partners as they set goals of their own.



#### ABOUT THE AUTHOR

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While tracking doing all the above, one must not overlook and forget to reward and recognise the employees who make the organisation and SDGs success possible. The form of recognition may be as per the organisation’s ethos. Companies may also explore company-wide recognition or business-unit based awards programs. It is important to appreciate the dedication of your people, this effort would go a long way towards ensuring engagement and commitment to the cause and the organisational purpose.

### Ideas to action

While relying on your people, making the SDG personal, and measuring and recognising progress are crucial to success. You should begin with this one thing: be courageous.

Kicking off a sustainability journey with a series of aggressive targets gives the employees a sense of thematic point of pride to rally behind. Some goals can seem to be far-reaching and may not have a defined path or roadmap, but your people’s creativity, excitement, and innovation will shape the path to success. It is only by going beyond the obvious, thinking bigger, and acting bolder that we can help navigate our path through unexpected and unprecedented challenges. There is hope in succeeding in our sustainability journey. In order to achieve sustainability goals, organisations need to repurpose their business—aim, strategy, approach, etc, and taking these steps is more important than ever. With a bold strategy in place, one can move quickly to engage employees, make it real, and begin to measure and recognise success. We carry on our shoulders the responsibility to realign strategy in order to incorporate sustainability standards in all operations and departments of the organisation. **IM**

#### References:

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