

: Business's role in sustainability

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26 Oct 2011

Sustainability is the process of meeting the needs of current generations without compromising the ability of future generations to meet their own needs, Nedbank head of sustainability Brigitte Burnett told journalists this week, quoting a definition from the 1987 [Brundtland Commission](#).

She was speaking at the sustainability media seminar hosted by Nedbank at its headquarters in Sandton, Johannesburg.

While governments around the world seem to shoulder all the responsibilities of building a sustainable world, Burnett urged business to play its part in achieving the ultimate objective of integrated sustainability.

Integrated sustainability, according to Burnett, has four critical components - cultural, economic, environmental and social - whose needs can only be met if sustainable business models were to be created, while building resilience and capacity for long-term viability.

Burnett warned business that it cannot continue doing the wrong thing better and better, thus calling for a paradigm shift which includes a different thinking and different behaviour.

"Sustainability is imperative, no matter where you sit and it's not easy but you can do it," she stressed. "It is vital that we understand that it must not be seen as a hedge, but rather as a corporate responsibility investment and a complete turnaround from the point of departure.

"It's not enough that we do our best, sometimes we have to do what's required," Burnett said, quoting Winston Churchill.

Sustainability not just financial stability

"Making a sustainable difference is often about the numbers - but not in the way you might think. Profitability is a vital component of sustainability for any business."

However, she said being sustainable is not just about staying in business from a financial perspective.

"True sustainability is when that impact is evident everywhere - from raising living standards and preserving the environment, to improving futures and enhancing the cultural, social and economic fabric of society."

As the world strives to create a truly sustainable environment, Nedbank Capital's Jacoleen Simpson revealed that from 1999

to 2010, the number of sustainability indices being offered by members of the World Federation of Exchanges increased from two to more than 50.

"Being environmentally responsible doesn't have to come at a cost in performance, and managing environmental risks and opportunities affects financial outcomes," Simpson noted, quoting findings from the Nedbank Green Index.

The Nedbank Green Index also found that investing in companies with strong environmental credentials incentivises companies to behave responsibly, and allow investors to act on their environmental convictions.

"Local and international evidence suggest that companies that are more aware of risks and opportunities in the green economy are outperforming their peers," Simpson said.

Furthermore, Burnett said the role of business in driving sustainability must include the following trends:

- Call to business to champion sustainability
- Extending the business sphere of influence
- Creating shared value
- Revisiting capital perspective and allocation
- Collaborative effort
- Entrenching a sustainability culture
- Putting your influence to good use
- Harnessing innovation
- Effective Education
- Promoting policy change

Burnett reminded companies that they will never reach their sustainability goals without effectively educating their staff about the impact of sustainability.

She also emphasised that business should not only challenge governments, but it must also work together with them to create a sustainable world, and one right platform of such collaboration is COP17 [Durban, December 2011].

However, Xolisa Ngwadla, of the Department of Environmental Affairs, said the Durban conference is facing, among others, the following issues:

- Effective limitation of global temperature rise, particularly for survival of Africa and other vulnerable regions
- Space and time for development by developing countries, especially the middle income countries
- Economic and social consequences of response measures to fossil fuel dependant economies
- Prioritisation of adaptation, particularly for natural resources- dependant economies, especially in Africa
- Affording a central place to adaptation, and
- Progress on finance discussions, particularly the design of the Green Climate Fund.

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