ON RESEARCH

MAKING A BUSINESS CASE *for Sustainability*

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Abstract

The value of involving private sector actors and building a strong business case for sustainability is widely acknowledged and debated by scholars and practitioners. A subtle shift in public perception hints that addressing environmental and social sustainability considerations is not a cost but is instead a long-term opportunity for becoming more resilient. Yet, there are some challenges make the business case for sustainability still hard to achieve. In this paper, we summarize learning and debates on multi-sector partnering, private sector involvement in building a more sustainable future and offer recommendations for potentially overcoming some of the barriers that businesses face in becoming more sustainable.

In the first chapter, we briefly discuss the role of multi-sector partnerships from a definitional perspective. In chapter two, we highlight the role of private sector actors in sustainably achieving the 2030 Agenda. In chapter three, we outline the challenges that businesses face in pursuing the Sustainable Development Goals (SDGs). Finally, we list recommendations that can help overcome barriers and facilitate coordinated action to stimulate discussion and generate ideas, rather than ascribe global solutions.

Keywords: Sustainable Development Goals; businesses; private sector; partnering

Introduction to SDGs and partnerships

The United Nations (UN) Resolution 70/1 [I], also known as the 2030 Agenda, was adopted in 2015 by the UN General Assembly and represents a collection of 17 Global Goals. The SDGs are a "blueprint to achieve a better and more sustainable future for all" [II]. The scope and ambition of the Agenda are broad, ambitious and cross-national. Hence, it requires a global effort and an unprecedented degree of collaboration between Governments, UN agencies, international organizations, companies, non-profit organizations (NGOs) and other parts of civil society. In this context, the business case for sustainability is directly linked and dependent on effective multi-sector partnerships.

Given the scope and scale of the 2030 Agenda, it is not surprising to find that partnerships are one of the five key pillars to achieving the Global Goals: people, prosperity, planet, peace, and partnership. Moreover, only SDG 17 on partnering is dedicated to achieving all the other goals, aiming to bring actors from different sectors of society together to build a better future. Yet, despite partnerships being given such important consideration in the 2030 Agenda, the challenges of multi-sector partnering need more thorough attention.

This paper has three objectives:

01 to briefly assess the evolution of multi-sector partnerships from a definitional perspective,

02 to highlight the role of private sector actors in achieving the SDGs, identifying the challenges that businesses face in pursuing the SDGs, and

03 to recommend actions that can help overcome barriers and facilitate coordinated action.

The Role of Partnerships: A Definitional Perspective

Partnerships between public and private sector actors can be loosely defined as cooperative institutional arrangements [III]. Historically, collaborative agreements between governments and business have been dominated by long-term contracts for the provision of a service that might otherwise be delivered by a public entity. This definition and view of a partnership are still commonly used by some organizations around the world. For example, the IFC refers to Public-Private Partnerships (PPPs) as:

> *"Long-term contracts between a private company and a government agency for providing a public asset or service. They include roads, ports, buildings, power generation, and water and healthcare services."* [IV]

Throughout history, governments have used the resources, both financial and technical, of private companies as an alternative means of delivering services. Moreover, such contractual partnerships are still prevalent around the world. At the same time, the idea of public-private partnerships has acquired greater visibility in the global arena. The definition of partnerships started shifting to be less contractual and more holistic since the United Nations General Assembly set the 2030 Sustainable Development Agenda in motion in 2015.

The UN definition of partnerships is currently:

The 17th SDG states that the global community should "Strengthen the means of implementation and revitalize [sic] the Global Partnership for Sustainable Development". This goal calls for an unprecedented level of cooperation and emphasizes that multi-sector collaboration is critical for achieving all of the other SDGs. Hence, the definition of public-private partnerships has expanded and now challenges the global understanding of cooperation.

"... voluntary and collaborative relationships between various parties, both public and non-public, in which all participants agree to work together to achieve a common purpose or undertake a specific task and, as mutually agreed, to share risks and responsibilities, resources and benefits." [V]

Partnerships between private and public actors, defined as agreements to work together to reach a common goal, imply a synergy of action that goes beyond contracts. The most effective and sustainable partnerships, according to the current UN definition, are those in which actors share benefits and exposure to risk equally. Ethics and a shared responsibility towards humanity play a central role in the process of establishing partnerships for the SDGs, compared to the previous definition of PPPs that emphasized the contractual nature of a partnership. Governments and private actors should also collaborate with greater equity, be willing to co-create, more receptive to receive and willing to share information about strategies, common goals and action plans.

The 2030 Agenda for Sustainable Development rightly elevates partnering between different sectors and different entities to build a sustainable, just and inclusive future for a better world. Yet, the SDG framework guiding the process of building and sustaining multi-sector partnerships gives little guidance on how to build and sustain partnerships. For example, only two of the 18 targets under SDG17 are relevant to building and improving multi-sector partnerships - targets 17.16 and

17.17. Furthermore, the indicators that measure the progress made toward reaching this goal are state-centric, broad and fall short of encouraging the private sector, or indeed any partnering action towards achieving this goal.

Furthermore, there is not a common framework or approach that could help converge action and guide the process of multi-sector partnering comprehensively. Different international organizations rely on their own standards and principles for building partnerships with the private sector. For the International Organization of Migration those principles are: common purpose, integrity, accountability and transparency. [VI] Other organizations, such as the Food and Agriculture Organization, have a more extensive list of principles and include such aspects as sustainability, alignment with UN guidelines and scientific credibility. [VII]

The myriad of principles and approaches to partnering can pose significant barriers to businesses trying to establish partnerships with the public sector. Even though there is a globally recognized need for more collaboration, there is also a need for convergence in principles and approaches to achieve a truly Global Partnership.

The Role of the Private Sector

With a focus on humanitarian action and ethics, partnerships are essential for building a better world. Although both share the ethical responsibility of humanitarian action, as we all do theoretically, the public sector embraces that role more fully, as it is arguably the most defining trait of being considered a public sector entity. The private sector does not often take on the responsibility of saving the planet, which begs the question: "To what extent is the engagement of the private sector essential to actual change in the realm of multi-sector partnerships?"

The Non-Dominating Public Sector

Many predictions of the future are stark. Whether considering climate change or an economic downturn, the work that the public sector performs does not go far enough to make a significant change. To use the Sustainable Development Goals (SDGs) as an example, some acknowledge that the SDGs are "financially unviable, others estimate that this would require about $2 trillion-3 trillion a year of public and private money over the next 15 years - roughly equivalent to 15 per cent of the annual global savings, or 4 percent of the world GDP." [VIII]

Note that both public and private funds are mentioned as being essential to the success of the SDGs. The necessary funds would not be possible to raise solely within the public sector, [IX] and the involvement of the private sector is essential. However, this could also indicate that businesses are not only necessary for their economic capital but their social and natural capital as well. With such a significant stake in the world's resources due to the prioritization by industry and development, the private sector maintains control of the resources to which it has access. Without changing their approach to these resources, eight of the SDGs cannot be accomplished due to their primary focus on sustainability, given that the needs private sector inherently work against these goals.

Private Sector as a Turning Point

Researchers focusing their work on the Organization for Economic Co-operation and Development (OECD) suggest that physical capital, social capital and natural capital are the three underlying assets of sustainable development. [X] Although intuitively it would make sense that the public sector would dominate the markets of social and natural capital, the research suggests that the public sector is the non-dominating partner in these areas. Therefore, as the private sector has a leading role in each of these areas, it is logical that partnerships be extended to include companies and other institutions outside of the public sphere. This would facilitate change and ultimately serve as a moment of transformational change for humanitarian projects.

For example, the CEO of Unilever, when discussing the importance of reaching the SDGs for businesses, emphasized that this means Unilever applying an SDG lens to every aspect of their strategy: appointing the right leaders, innovating to create sustainable solutions, marketing products and services that inspire consumers to make sustainable choices, and using the goals to guide leadership development and women's empowerment at every level. [XI]

Although the private sector is such an essential resource, there is still the question of whether or not private businesses can apply their full potential, or even if they would choose to engage in humanitarian action.

Is the Private Sector Useful or Harmful?

The state-centric approach to the SDGs, meaning that each government receives a score based on how their progress on the subjects addressed by the SDGs are ranked, limits the possibility of assistance and support from the private sector as international institutions and organizations are not included in the formula.

Indexes are not the answer to making the SDGs sustainable. The alternative would be to include the private sector within that conversation. Therefore, when including the private sector, it is not only a state-system that is held accountable but also many of the companies that propagate rhetoric against the SDGs.

It has been argued that companies involved in the SDGs fall into the following three categories: "a small number who have integrated the SDGs into their core business or purpose of their enterprise, a larger group that has an initiative, project or partnership tied to the goals and a third group that talks about corporate sustainability but their actions don't match their words." [XII] Based on these varying perceptions of private sector involvement, it appears that the SDG approach is state-centric, in that states and public actors have a higher stake in the SDGs succeeding. Alternatively, the assistance that private actors offer is arguably more important given that these actions to support the SDGs are provided solely for the benefit of the SDG itself and not out of obligation.

Although in some instances, the assistance offered by the private sector may be a front presented publicly, corporate engagement and accountability will lead to corporate actors truly capable of impacting the global landscape. It is essential to recognize that beyond a state system, the world is comprised of institutions and companies with the capital and resources, impacting the SDGs daily. Purely based on numbers, this is where meaningful change can happen.

Challenges that Businesses Face

As previously mentioned, the SDGs adopted by the United Nations is a universal call to action that seeks the active involvement of all different stakeholders. The goals establish a 5 Ps approach to meet its objectives, vis-à-vis, people, prosperity, planet, peace, and partnership. Unlike the earlier Millennium Development Goals (MDGs), which dealt with poverty, health, and education, the scope of SDGs is broader. It encapsulates, among others, the concerns for the environment, access to clean water, making cities safer and inclusive, gender equality, and access to clean, affordable and reliable sources of energy, etc. In these, businesses have a unique role to play in wealth and value creation, financing the SDGs, the efficient allocation of capital, and fostering innovative solutions. Although the core idealism behind the goals is optimistically shared by most, the relationship between business motives and developmental pursuits have not always been an easy one. The relationship has been generally viewed as a "zero-sum game", where the concerns for sustainability and business interests could not uniquely co-exist[XIII.] This view is changing with the fast realization that concerns for the environment and sustainability need to be seen purely as a cost. It can also be an alternative to risk management, an investment and an opportunity for businesses, which is further advanced by a shift in public perception and the rise in awareness. Hence, there is a merit in the argument, that in an ideal world, both business interests and sustainability can co-exist, [XIV] and that sustainable solutions can be profitable for businesses. Yet, many businesses still find it challenging to reconcile economic and environmental costs, and hence face various doubts and challenges in pursuing the SDGs. While the reasons are many, here are the main points enumerated below:

1. THE SDGS ARE OVERCOMPLICATED:

The SDGs have too many metrics and indicators: there are 169 targets for 17 goals, with 232 indicators that measure compliance. This makes the goals appear to be overly ambitious, extraordinarily cumbersome and difficult for businesses to comprehend and apply. [XV] Not only are there too many goals, but many are vague and ambiguous, and the methodologies for their compliance and measurement are imprecise. [XVI] Many critics have pointed out that the current goals are too abstract, too broad, involving a lot of resources, and that a set of narrower goals with achievable and measurable targets would be more feasible. [XVII] The use of indicators for measurements also tend to be reductionist, as only those things that can be measured are included for measurement. Furthermore, the impact of some indicators, particularly their effects at the macro level, may not be apparent. [XVIII] How can a business identify with the most relevant metrics for themselves?[XIX] This is more evident in the context of small and medium enterprises (SMEs) which face difficulties in aligning their business operations with sustainability.

2. THE PURPOSE & THE ROLE OF BUSINESSES:

With increasing awareness of sustainability issues, a greater impetus is being placed on how businesses operate and the value they create. Today, there is a widespread belief that businesses should play a decisive role in society, and that business interests must be aligned with societal goals. However, this creates an unhelpful oversimplification. The purpose of businesses is to generate customers, or in other words, create something of value required by consumers. Many larger companies find it challenging to resolve this as they are legally and contractually bound to generate profits for their members and shareholders. It could be argued that it is people, and the choices they make, not institutions, that are finally responsible for sustainability. Unless businesses imbibe sustainability within their core operations and strategy, there is also a likelihood that they will invest more in "greenwashing". They may invest more time and resources in deceptive marketing and promotion measures to appear as environmentally conscious and eco-friendly, rather than adopting real measures to minimize risks to the environment. [XX]

3. FIGHTING CONSUMER APATHY AND INCONSISTENT CHOICES:

These days, the global consumer is bombarded with a constant barrage of options for goods and services claiming to be sustainable and eco-friendly. Businesses hope to influence consumer purchasing choices. The volume of information generated by businesses competing against each other's claims regarding their sustainability credentials may be nurturing cynicism and consumer apathy. Given the fluctuating and ever changing consumer demands for sustainable products, businesses face a challenge in building trust with their current and future consumers regarding the effects of their choices[XXI]. Moreover, trust-building is essential because consumers are not always consistent in their choices, and their decisions often manifest trade-offs. People are inconsistent in what they value most over time and place. [XXII] For instance, a group of people may be very conscious about using clean and sustainable sources of energy, but at the same time may oppose the creation of wind farms in their locality. Or there may be a sustainability-related trade-off when people's choices tend to be in favor of locally grown food, when such decisions may lead to the increased usage of scarce natural resources. Businesses must be able to navigate such complex challenges.

4. COMMITMENT TO SUSTAINABLE GOALS:

a. **Engaging Management:** With the greater realization that sustainability is both profitable for businesses and competitive advantage, many executives are implementing sustainability strategies within their core operations. Many others believe that sustainability is the future. Engaging the management at all levels on sustainability issues is sine qua non. However, here too, there are hurdles. First, many executives, particularly at the senior level, are still reluctant to place sustainability issues within their overall strategy, many believing that the costs of doing so outweigh the benefits. [XIII] Second, one must be careful of the "knowing-doing gap," - although many companies view sustainability as necessary, few incorporate sustainable practices within their overall strategies, and fewer have it included in their core business models. [XIV] Third, while more companies are beginning to see how sustainability can be used as a competitive advantage, this view is still low at 24%. Company executives should separate the "compliance-competitive gap" in sustainability. [XXV] While compliance is mandatory, competitive advantage relates only to a few issues. The two issues should not be confused.

b. **Employee Engagement:** Getting employees at all levels to buy-in and engage in sustainable practices remains a challenge. [XXVI] Most businesses do not have an overall sustainability vision, leading to a lack of articulation of sustainability policies for their employees. Sustainability is mostly an operational activity and less strategic. A learning business organization aiming to transform itself by placing sustainability at its core value must integrate sustainability at the individual, group/team and organizational levels. Businesses should focus on the four essentials to achieve this – vision, culture, structure, strategy. Vision represents the organizational commitment to specific goals. Culture represents the way things are done in an organization. [XXVII] Culture acts as a knowledge filter that affects the outcome of what the organization most values. The structure influences and integrates various organizational elements and how communication flows. And finally, the strategy includes how sustainability is incorporated and aligned with its business goals[XXVIII.]

5. TRANSPARENCY, ACCOUNTABILITY AND REPORTING:

There is a growing consensus today that businesses should report on their sustainability activities. Such reporting measures are a call for businesses to transparently provide an account of their actions against the triple bottom line (TBL). While businesses can choose between formalized reporting systems, such as the Global Reporting Initiative (GRI), they can also do so independently by providing regular updates through their diverse communication channels. Studies suggest that although 70% of the largest global businesses report their activities, these reporting frameworks on sustainability, unlike financial reporting, are not aligned with the core and internal interests of businesses. [xxix]

Furthermore, these external reporting standards provide businesses with too many exceptions for non-disclosure under the pretext of legal conformity or confidentiality. These external reporting frameworks are also limited to reporting and measuring sustainable activities implemented by businesses, but not providing a qualitative assessment of its effectiveness[xxx]. Such reporting regimes end up prioritizing mere compliance from businesses, rather than seeking effectiveness of their activities against their TBL. The other challenge is to get smaller firms (SMEs) with limited resources to report adequately on their sustainability actions.

6. ALIGNMENT OF INCENTIVES:

Reporting against one's TBL effectively also requires that social and environmental concerns are adequately aligned with core business interests and activities. Businesses must appreciate that implementing sustainable policies, and balancing business interests with those of societal and environmental goals, is an investment and not a cost. Current reporting regimes also fall short due to these mechanisms being externally imposed on businesses.

Sustainability need not be an afterthought towards the end of the production line – but it should be implanted and introduced at every level of activity. Hence, there is a greater need for instilling solution-based approaches, such as design thinking, in the whole operation and strategic processes of a business, so that businesses themselves see the incentive (and are not coerced) to align activities with social and environmental concerns.

7. RISKS AND ALIGNMENT OF INTERESTS:

If businesses are to engage effectively in sustainability, those setting the agenda for engagements should appreciate the importance of balancing the incentives and risks involved. Businesses cannot be tasked with shouldering the burden and the risks alone when undertaking such measures involves unfair strategic, operational, financial, and reputational dangers. Effective engagement of businesses requires clear mandates that visibly outline the rules of engagement and the shared risks of such partnerships. If businesses were truly to be responsible for creating value for society and the environment (and not just for potential customers), these associated risks and costs must be shared by society. That might include state-funded investments and subsidies to businesses attempting sustainable technology and innovation for global good. There are strong precedents to suggest that governments and the public sector need not be impediments to innovation but can instead help reduce risks in investments that drive societal and environmental change. [xxxi]

8. PARTNERSHIP, TRUST & LANGUAGE:

The SDG 17 calls for the revitalization of global partnerships for sustainable development. Goal 17 is the cornerstone for the successful implementation and realization of the SDGs. Lack of trust, negative perceptions and apathy between the private sector and the public sector, including international institutions, are significant impediments to effective partnerships. If global partnerships are to work, trust-building action between businesses and the public policy-making institutions is vital. Such trust-building measures can only work when such partnerships are mutually beneficial, symbiotic, and complementary. Many feel that businesses have not been represented adequately in the sustainability narrative so far. They are disproportionately blamed for claiming value (which they do not appear to be providing) or imposed with unequal obligations and judged on seemingly misaligned values. Such misconceptions are magnified by the lack of engagement between the sectors and the differences in the language they use. For genuine rapprochement, businesses must be engaged as equal partners by their public counterparts. In this regard, the language of this narrative must evolve to reflect real-world concerns of businesses, while balancing the interests of the society and the environment.

Recommendations

1. Real partnerships

To truly harness the momentum of the SDGs, real partnerships under Goal 17 need to be bolstered. For meaningful multi-sector partnerships to succeed, those committed to the state-centric SDGs need to transform their approach to encourage and allow space for the private sector to contribute its unique value to the physical, social and natural capital for sustainable development. The scope of such partnerships can no longer be imbalanced. It must be fair and based on equity, with shared risk and acceptance of the values and incentives of each sector.

Records demonstrate that in many cases, multi-sector partnerships have placed excessive burden and risk on one sector over the other. Furthermore, these arrangements have suffered massively from a lack of transparency and accountability. There needs to be more inclusivity in agenda-setting for the SDGs, which also means that the “language” must appeal to, or at least be commonly understood all stakeholders. We need to recognize the unique value each sector brings to the achievement of a common objective through partnering. In most parts of the world, states and the wider public sector can act as efficient guardians of sustainable development. They define and suggest standards and the parameters for activities and are entrusted with regulating. At the same time, the private sector is perhaps best aware of economic implications, has greater local knowledge, experience and technical expertise and is more able to allocate resources and foster innovation efficiently.

2. *Develop sustainable work policies*

Small steps towards sustainable operations and work policies can go a long way in promoting and reinforcing the culture of sustainability. Power saving solutions, the use of renewable energies, reduction of energy footprint, sustainable infrastructure, recycling policies (e-waste, etc.), remote working options, etc., can be positive reinforcements and an impetus for greater engagement for both management and employees to do their part in the sustainability story. Hence, it is necessary to build sustainability processes and policies within the day to day activities of the business. [XXXII]

3. *Engagement*

Businesses should engage more within local communities, and within their supply chains, with civil society organizations, smaller businesses, local government, NGOs, and the general public. This will help decision-makers better understand the real concerns and priorities for the variable environment and sustainability issues. Businesses that are well-informed of the impacts their activities have are better able to craft policies and innovations that directly benefit consumer choices. [XXXIII]

4. *Make a business case for sustainability*

Business leaders need to realize that sustainability is not just good for the planet, but it is good for business, and essential for a resilient and thriving economy. Sustainability should be a priority. Sustainability should be embedded at all levels of business strategy and operations, as a profitable activity and as a core value, and not just the responsibility of a small departments. Both management and employees must be convinced of these practices, so businesses have to move beyond "silo-thinking" to "complex systems-thinking." Larger businesses with more experience in sustainable practices and reporting can be looked to for leadership and as a template for smaller and medium-sized businesses. They can also affect change within their supply chains by leveraging their position. Due to the rise in global awareness of sustainability issues, businesses will inevitably need to keep up with these fast-changing habits. Businesses should positively approach these disruptions, as they potentially create more innovation, new products and new markets.

5. Beyond reporting

Between formalized and other reporting measures, attention and focus need to shift away from mere compliance to accountable effectiveness of sustainability measures implemented by businesses. Reporting on every facet of business activity can be a daunting challenge, particularly for businesses with large operations. Hence, if reporting is merely used for compliance and storytelling, greenwashing is inevitable. Good reporting can indeed provide long-term benefits by not only being an indicator of performance and accountability, but can shed light on trends, best practices, and challenges faced by the businesses. They can also act as a template for best practices to lead and encourage others. However, a blended and integrated approach to reporting using a combination of online, digital, and other available sophisticated platforms could bring more flexibility to businesses to narrate their stories than just adhering to current and rigid compliance reports. [xxxiv]

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