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A lens for business innovation

Monday, 26 October 2009

A shift is occurring in leading global companies in thinking and activities on sustainable business practices. In some fascinating discussions at the World Economic Forum's recent 'Driving Sustainable Consumption' meeting in New York, I learned many are moving from a traditional corporate social responsibility approach towards sustainability to one that is focused on innovation and opportunity. By Dan Atkins.

Business leaders highlighted the challenges of working across industry boundaries and the need for collaborative action spanning the entire value chain.

Participating companies in the forum— many of whom are globally recognised and iconic brands – are now using sustainability as a lens for business innovation. In doing so, they are redefining their business models, entire value chains and even their relationships with competitors.

It was widely recognised the global financial crisis has created an opportunity to build these new and different business management approaches. It exposed the flaws within traditional business models, built as they are on fundamentally unsustainable principles of growth. These models assumed a level of certainty in the marketplace that can no longer be guaranteed, and depended upon a significant amount of increasingly scarce resources (physical and financial) to deliver products and services to the masses.

Recent challenging economic times have converged quite neatly with many existing sustainability challenges such as climate change, drought and resource consumption. This has resulted in a demand for businesses to service the market with a 'net zero' or possibly restorative impact on the environment, so as to ensure the wellbeing of future generations.

Leading companies are now redefining themselves, undertaking the transformational change required to distance themselves from the 'old ways' of doing business towards the age of sustainable business practices.

Nike for instance, has shifted its sustainability focus from 'Corporate Social Responsibility' to 'Sustainable Business and Innovation' incorporating a goal to manufacture all their footwear from entirely recycled materials. This move poses challenges to their existing business model, moving them away from being a manufacturer of sporting apparel to a large scale recycling company.

Other 'market makers', such as Walmart, are responding to the increasing demands of a burgeoning green consumer market. Walmart has established a set of sustainability goals that include plans for the use of 100% renewable energy, zero waste production and provision of sustainable products that consumers can easily trace throughout the manufacturing process.

In a move to extend its sustainability commitments outside the confines of its own operations, Walmart recently developed a supplier scorecard questionnaire. The scorecard outlines 15 questions on sustainability that current and prospective suppliers can choose to respond to. Such a move sends a very strong message to the many companies that rely on Walmart's business for their ongoing success, a message that reaffirms the rapidly growing importance of sustainability within the business context.

As the world's leading companies continue to realise the opportunities that sustainability offers, it is likely there will be an increasing number of stories similar to those of Nike and Walmart. Sustainability and all that comes with it is a massive opportunity for businesses to embrace innovation, transform for the future and position themselves on the forefront of the emerging new economy.



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Amidst the escalating responsibilities of the Corporate Sustainability Manager and Walmart-type supplier based initiatives, leading companies are realising that if you want to go fast, go alone; but if you want to go far you'll need to go together. In essence, those businesses that derive competitive advantage through sustainability will not be the ones that lead by themselves, but rather those that are part of a consortium of organisations that collaborate to embrace sustainability.

Vantage Point columnist: Dan Atkins is MD of the Shaper Group, a set of companies that works with businesses, government and not-for-profits to improve their competitive advantage and reputation through sustainable business practices. Contact at DA@shapergroup.com

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