

Sustainable business is a good business

By [Nathan Nayagar](#)

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The threat of global resource management is growing. While the milestones of the UN Sustainable Development Goals and the Paris Agreement, which South Africa has adopted along with support for the Common African Position (CAP), help raise awareness of the challenges ahead, there is a growing need for businesses to play a leading role.



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Becoming a sustainability leader means first accepting that climate change, reductions in fossil fuels, depletion of rare earth metals and other environmental issues are urgent challenges to which corporations need to respond.

Set sustainability in the centre

Just as the circular economy must be embraced and woven into the wider economy, a company's sustainability plans must be incorporated into its long-term business plans.

And these changes not only positively affect the environment but the company's revenue too. By using less energy and water, and reducing packaging and waste bills, a well-balanced sustainability plan can generate profits instead of costs.

But, like any business model, a brand's sustainability strategy should be flexible. Companies are constantly evolving, and when making new acquisitions, brands should reflect how any additional resources impact their sustainability goals. For example, every six months, company leaders need to reconsider where waste can be minimised.

Staying on track

Sustainability is an increasingly important issue for the C-suite and boardroom. However many companies understandably lose focus on sustainability when times are tough. It takes real commitment to continue to drive corporate social responsibility (CSR) projects when under pressure from shareholders.

However, sustainability and business success should not be seen as conflicting goals. In fact, 80% of CEOs say that demonstrating a commitment to sustainability is a differentiator in their industry. By achieving financial stability, companies

put themselves in a stronger position to make sustainable choices about how they do business – as well as inspiring other organisations to do the same.

Join an international organisation

Brands should ensure they are part of recognised networks that give them the scale and structure to make a difference. Whether this means signing up to the United Nations Global Compact or becoming a member of the Circular Economy 100, as Lexmark has done, companies should engage with other stakeholders impacted by the same issues to create collaborations that enable businesses to find ways that collectively influence policy in positive ways.

Set targets

Brands should start out by setting clear and achievable goals. Once a realistic goal has been decided, draw up a schedule of milestones leading to the finish line. This provides measurable steps towards the final target. Keep track of any learnings and things that could be improved next time. Then, as soon as the goal has been achieved, take some time to celebrate, reset the benchmarks and start again with the benefit of experience.

Track success transparently

Another way to ensure CSR commitments are achieved is to make the process as transparent as possible. One example of how to do this is Lexmark's own Data Dashboard which regularly updates customers on the status of the company's CSR projects. This is a smart strategy in an age where companies' reputations are literally at consumers' fingertips, and can live or die on social media.

That's why forward-thinking brands are building trust using digital technologies to increase the transparency of their efforts. Such efforts are often rewarded: Lexmark, for example, was listed in the top ten of *CR Magazine's* Top 100 Corporate Citizen's list for its innovative solutions to global challenges.

To become an industry leader, environmental commitments should be an integral part of any business. Companies need to realise the need for immediate action and prioritise sustainability as an important factor in the future success of their business.

From a start-up's pro-bono efforts to Lexmark's circular economy programme, brands of any size can generate enthusiasm and support for environmental and social responsibility. Although there is still a long way to go, industry leaders in CSR are already having a positive impact on the environment and revolutionising the way we do business.

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