

Simple ways to accelerate business sustainability outcomes

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Achieving the desired levels of sustainability has proven to be more challenging for many businesses since the onset of Covid-19. The increased focus on environmental, social and governance (ESG) aspects in various sectors has brought sustainability aspects to the forefront of strategic business management. However, the numerous opportunities a robust sustainability strategy presents for growth makes it a worthwhile pursuit.



Kavita Pema, Omnia Group executive: safety, sustainability and risk

Here are four trends likely to strengthen the sustainability efforts of businesses in 2021:

Keeping your head in the clouds

The progressive move away from paper to digital has already delivered tremendous benefits for the environment, but, it has been equally empowering for organisations. Cloud computing systems have revolutionised how we work, providing businesses with a far more efficient way of storing, protecting and accessing information - all of which have been especially valuable with so many working remotely.

While many businesses already use cloud solutions, more will focus on better understanding and leveraging the options available. The possibilities are increasing with each passing year, and enterprises will be well served by re-engaging their IT service providers to explore the full ambit of cloud computing.

Letting technology lead

Digitisation of supply chain data, together with growing access to AI, blockchain technology and satellite imagery is enabling businesses to work smarter. It is also allowing them to have greater control over all aspects of their supply chain and be able to address issues as they arise. Blockchain, for example, can be used to improve data collection and increase transparency, which is crucial in a time where businesses are increasingly being expected to be transparent about their operations and management of social and environmental risks.

Businesses now have more effective means to:

- Robustly apply sustainability best practices,
- Easily identify areas where sustainability progress may be accelerated,
- Address, plan or implement deviations as these occur,
- Explore technology applications that could fast-track implementation of other aspects of its sustainability strategy,
- Collaborate with partners – or, where feasible, peers - to facilitate a seamless process (e.g., ensuring that mutual service providers do not have to use multiple tools),
- Be able to share details of supply chain management with the relevant stakeholders, in order to gain trust and maintain a good reputation.

In 2021, the application of enabling technologies and efficiency with which these benefits are extracted will rise.

Walk the walk

More and more, businesses are being judged based on the partners they choose. What's being looked at more closely is the specific views and actions of stakeholders. The number of climate-conscious customers is fast-growing, and investors are increasingly gravitating towards companies that are actively and meaningfully implementing sustainability in their practices. Doing the right thing is a trend that continues to gain momentum, year on year.

Many of the economic, environmental and social issues that exist today require systemic change, and this can only be achieved through collective efforts. Businesses and their partners need to be able to demonstrate their willingness to invest the necessary financial, human, and political capital to make the partnership a success.

The intersect of influence

Businesses are ideally placed to act as catalysts for large-scale behaviour change, and in 2021, this position will be further leveraged. Through the many platforms available and touchpoints with its diverse stakeholder base, more businesses will expand awareness of the value of becoming a good corporate citizen and responsibly influence desired behaviours.

This starts from within, by engaging with employees in the company's day-to-day sustainability efforts, which has been proven to improve employee retention and productivity. Business leaders need to lead by example in these initiatives, in order to demonstrate that their efforts are genuine and that they are proud to play a part in bringing positive change to their communities.

While sustainability strategies are aimed at reducing an organisation's carbon footprint and becoming a good corporate citizen, an active commitment to sustainability, tied closely to ESG principles, brings innumerable benefits for the business' bottom line and its stakeholders. Organisations that perceive sustainability as a buzzword are likely to stagnate in the medium term.

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