

People, planet, prosperity

With the countdown to UN Sustainable Development Goals well underway ICC lends a helping hand for businesses to foster their implementation

A major summit in New York this month is set to finalize a highly anticipated global action plan for 'people, planet and prosperity' that will require widespread engagement of companies large and small across the world. Comprising Sustainable Development Goals (SDGs), the plan was initiated by United Nations (UN) Secretary-General Ban Ki-moon some two years ago. UN member states will be expected to use the new, universal set of goals, targets and indicators to frame their policies over the next 15 years in what is the broadest, most ambitious development agenda ever agreed at the global level.

The SDGs have been developed through an extensive and inclusive consultation period lasting over three years and the global business community has played an important part in the process, with the International Chamber of Commerce (ICC) playing a leading role.

In what we believe is a major step change in international development cooperation, the SDGs place an unprecedented focus on the private sector as a driver of sustainable development. This approach mirrors the recently agreed UN Addis Ababa Action Agenda which emphasizes the need to better harness the power of the private sector to foster sustainable and inclusive growth across a broad range of areas – from project finance and encouraging foreign direct

investment to supporting innovation and removing barriers to trading across borders.

The role of trade

Trade policy is central to the UN's post-2015 development agenda and it is essential to ensure that the Addis declaration and the new SDGs kick starts a concerted push to deliver on three longstanding commitments. These are to implement the World Trade Organization (WTO) Trade Facilitation Agreement; to enhance the availability of trade finance; and to conclude the Doha Round of world trade talks before the end of the year.

The long-stalled Doha Round-launched in 2001-offers significant potential to reform the global trading system in support of the world's poorest. While the official aim remains to conclude the Round by the end of 2015, WTO members have made little progress to date in establishing a roadmap for the negotiations in key areas such as agricultural reform and services liberalization.

Engaging the private sector

Many leading companies are already taking action to put sustainability considerations at the heart of their business operations. Indeed, the role of the private sector is crucial for the progress of people and communities but Francisco Suárez Hernández, Corporate Affairs Officer for Coca-Cola FEMSA, an

THE GLOBAL GOALS

For Sustainable Development



ICC member, says that sustainable development requires full commitment from all companies so that every action generates economic, social and environmental value simultaneously within its value chain.

To take just one example, recent research shows that companies with high ratings for environmental, social and governance factors have a lower cost of debt and equity – and frequently outperform the market in the medium and long term.

A helping hand for business

Earlier this year at UN headquarters, ICC launched its new *Business Charter for Sustainable Development* which has been specifically designed to help companies take action and contribute to the implementation of the SDGs.

Martina Bianchini, Chair of ICC’s Green Economy Roadmap was heavily involved in the development of the Charter and said that despite major strides forward on this agenda in recent years, SME engagement remains a challenge. Ms Bianchini notes while SMEs are the backbone of the global economy with potential for them to be the drivers of a new sustainability revolution, many existing tools are overly complex to fully engage small businesses.

Sustainability needs to be understood as a key business driver, rather than a luxury investment or a public relations tool. A growing body of evidence shows that developing a corporate culture of sustainability is a major source of competitive advantage in today’s economy. The Charter will better enable SMEs — particularly those in emerging market markets — to integrate sustainability considerations into their operations and was carefully developed to provide a common and

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accessible starting point for companies to develop a business sustainability strategy.

The road ahead

The launch of the Charter represents ICC’s initial response to the process with the aim of more fully engaging the corporate sector in the implementation of the SDGs.

The launch of the Charter is the start of a concerted push by ICC to ensure that the power and reach of the private sector is fully harnessed in the context of the post-2015 development agenda.

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On 25 September, over 190 world leaders will commit to a plan of action for



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