

# Why businesses should prioritise sustainability

Climate change is an undeniable fact. According to a recent United Nations' report, even if all carbon-cutting plans are fully implemented, the planet will still warm by 3.2 degrees celsius this century. This means the earth will experience extraordinary climate weather events such as heat waves, storms and water shortage.



Source: [Unsplash](#)

According to the UN study, if we want to restrict global warming to 1.5 degrees, now is the time to act. The protection of the planet is a shared responsibility among all humans. There is a chance we can preserve the planet but there is no time to wait.

Addressing climate change should be at the top of every company's priority list. It is no longer acceptable to dismiss it as someone else's problem or to minimise efforts. Businesses must help reduce global GHG emissions by half by 2030 and aim to achieve "net zero" emissions by 2050 which means releasing no more carbon into the atmosphere than is removed.

In this article, we speak with industry experts and ask them why and how businesses can prioritise sustainability.



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### Operate in line with Sustainable Development Goals

All around the globe, investors are demanding more from companies than just returns. In fact, with environmental, social, and governance (ESG)-based assets on track to reach \$53tn by 2025, everyone is keen to demonstrate their ESG credentials.

Additionally, nation-states and major investment vehicles (such as pension funds) are placing increasingly strict conditions on companies when it comes to sustainability and governance.

According to Shaw Mabuto, partner and ESG officer at Spear Capital, a private equity firm, “many historic business practices have proven to be damaging to people and the planet. In a bid to change that, many investors have started demanding that their portfolio companies meet ESG standards or that they operate in line with the United Nations Sustainable Development Goals (SDGs). That is unlikely to change anytime soon.” Ultimately, companies that want to stand out will have to operate in line with the more ambitious SDGs.

“Africa is ripe with opportunities for sustainable investment, adds Mabuto. With most forms of renewable energy now cheaper than fossil fuels and African countries particularly vulnerable to climate change, there is incredible potential for sustainable investment in this sector.”



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### Purpose-led brands need all elements of environment, sustainability and governance

Katlego Mashishi 11 Apr 2022



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### Disclose carbon emissions

As climate change impacts everyone and everything, we need to embrace every solution and act together. “Reducing emissions, ultimately, reaching net zero emissions is the most critical step for businesses serious about tackling the climate crisis,” says Zuko Mdwaba, area vice president at Salesforce South Africa. Salesforce has already achieved net-zero emissions and uses 100 percent renewable energy for its global operations.

According to Mdwaba every business leader must explore ways to reduce their company's environmental, social effect and achieve net zero status. “On this path, every company must disclose carbon emissions in a clear and consistent manner. With transformational solutions, trusted data, they can accelerate their efforts and prove business can be the greatest platform for change,” he says.

Just as the global pandemic highlighted the need for transparency in building trust, there will be no progress in addressing the climate disaster until information is shared.

“Collaborative tools are critical for training employees about sustainable behaviours from recycling to alternative means of transportation. Additionally, these platforms are assisting businesses in scaling their carbon reduction efforts with suppliers and establishing industry-specific data-driven climate action plans.

“By having visibility over their own impact, businesses can map their best path to net zero through scenario planning, in-depth research, insights, provide the highest level of accountability to employees, customers and stakeholders,” Mdwaba says.



## Tackling sustainability in a tech-hungry world

Nick Durrant, Bluegrass Digital 7 Apr 2022



### Responsible businesses

The impacts of Covid-19 have embedded social responsibility, environmental awareness and expectations of business to understand cultural values. The past two years drove people to reconnect with their local communities, shifting the attention to the importance of sustainability, leading many to think about their actions and choices.

In the travel and hospitality industries, sustainability has become a mainstream conversation, with both destinations and hospitality establishments focusing on the environmental impact of travel and looking for solutions that help restore local communities, our environment and the ecosystem.

In line with SBTi net zero standard, having already introduced successful 100% carbon-neutral meetings that automatically offsets the carbon footprint of every single meeting and event that takes place within its properties.



## Local SMEs get sustainable business support

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Radisson Hotel Group has committed to strengthening its performance with a net-zero carbon future by 2050. "While net zero by 2050 seems far away, we need to take action immediately," says Inge Huijbrechts, global senior vice president for sustainability, security and corporate communications for Radisson Hotel Group.

"Our world needs responsible businesses now more than ever, and we need to accelerate global climate action by 2030 in order to ensure a liveable future for both our people and our planet. Much-needed progress can be made by taking everyone in the hospitality value chain on the sustainability journey and by setting increasingly ambitious sustainability goals," says Huijbrechts.

"We are proud to be playing a leadership role in the development of the hotel sustainability basics, which will launch later this year to establish a common industry framework to grow sustainable travel."

### Sharing as a solution

In a world with too much stuff, solutions are everywhere. Tapping into subscription economy is one. Subscription-based businesses offer the use of their products or service to customers on a subscription basis, as opposed to a more traditional transaction where the customer purchases an item outright.

"People are revaluating their consumption habits, and as a result, consumer behaviour is undergoing a paradigm shift. The value once associated with ownership is changing and diminishing," says Jonathan Hurvitz, CEO of Teljoy.

"The subscription model lends itself to the idea of a sharing economy and more sharing means less e-waste. Businesses have a responsibility to adopt practices that reduce their carbon footprint if South Africa is to meet its net zero emissions target. Teljoy partners with Interwaste to responsibly dispose of all e-waste in an eco-friendly manner and recycles wherever possible."

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