

# How to kickstart a sustainability business strategy

Having a well-planned and robust sustainability strategy has become increasingly important for businesses in recent years, and is essential for long-term success. Not only does it help in the development of your business vision and strategy, but a sustainability strategy will also help to reduce unnecessary costs.



Bongiwe Mbunge, Mazars Advisory Services Partner

This is according to Bongiwe Mbunge, Mazars Advisory Services Partner, who says that while robust sustainability strategies can be especially beneficial to medium-sized businesses, they often find it daunting to implement.

“Medium-sized businesses often believe that they lack the needed resources to create a sustainable strategy. This can, however, be overcome by aligning a company’s goals to what sustainability really means. In this way, one can create a strategy that is both achievable and manageable.”

The first step, according to Mbunge, is simply to start the conversation.

“It’s important to have conversations defining what a sustainability strategy means for your business, and assess its business case to optimise your business operations and improve its bottom line. Consider what success will look like and how it will be measured. The most powerful aspect being, embedding the sustainability principles throughout your business.”

The next crucial part is to identify and engage stakeholders, and Mbunge says that one needs a stakeholder engagement strategy that recognises every person, group and company that the business interacts with.

“Having a strategy that formalises how the company comments on proposed legislation, or for example, how they interact with local universities, colleges, or supply chains is essential to building a sustainable business model.”

Not only are external stakeholders important, but so are internal stakeholders. She says that when it comes to influencing a company’s sustainability strategy, its biggest stakeholder is its people.

“Having fluid lines of engagement within the business is crucial if they are to buy into the vision and feel empowered enough to act, independently and as a team. If a business has straightforward employee education initiatives, it adds directly to the bottom line and empowers people beyond your business.”

Lastly, Mbunge states that clear and consistent communication is vital. “While putting in place the elements to launch a sustainability strategy is a starting point, clear and consistent communication is an essential component to ensure better chance of success.”

Crucially, she adds that stakeholders need to know how the company’s strategy adds value to their business, and a well-thought-out communication plan is the best way to unlock the value in this.

“Often business leaders tend to look too far in optimising their business, we always encourage leaders to start with what they already have.”

“Overall, businesses embarking on developing or improving a sustainability business strategy, taking a positive approach that breaks those elements down into manageable and achievable actions is a key step in kick-starting any sustainable journey,” Mbunge concludes.

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