



Sustainable Business – Helping to Foster the Future We Want

The Rio+20 Summit offers an extraordinary opportunity to take pioneering corporate sustainability practices to scale

Our vision:

Our planet can be a good place to live for all people today and in *The Future We Want*. This future is possible; a world society that respects human rights, is supported by a green economy offering a livelihood for all, and operates within the planet's ecological boundaries. Taking pioneering sustainability innovations of leading companies to scale, business will be the key driver for green economic growth. Together with responsible investors, business organizations – working independently and in partnership with a range of other committed and passionate stakeholders – will help our world achieve the goal of true sustainable development.

The opportunity:

The need for change towards a green economy was recognized in Stockholm (40 years ago), and in the Brundtland report (25 years ago). Business was recognized as a key driver for this change in Rio in 1992 and in Johannesburg in 2002. Since then leading businesses, investors and stakeholder groups have worked together to develop the practice of corporate sustainability – meaning a company's commitment to long-term value creation in financial, environmental, social, and ethical terms. Business has – jointly with stakeholders from civil society, labour, academia, and finance – developed pioneering models showing how investments, production, marketing, and consumption can be changed to ensure long-term value and prosperity for all. These innovations are being generated by businesses of all sizes – from global corporations to micro enterprises – and from all regions and economic sectors.

The 1992 Rio and 2002 Johannesburg summits provided the impetus to key institutions that have fostered corporate sustainability to a level where it now offers the foundations for the transformation we need. In particular, the UN Global Compact (UNGC) has evolved as the leading global framework by which companies commit to fundamental principles of corporate sustainability. The World Business Council for Sustainable Development (WBCSD) has become the global platform to promote sustainable practices among the world's leading companies. The UN-backed Principles for Responsible Investment (PRI) has established specific norms for investors and asset managers that incorporate environmental, social, and governance considerations. The Global Reporting Initiative's (GRI) Guidelines are specifically aligned with these frameworks and have been globally adopted by the growing number of companies reporting on their corporate sustainability performance. In addition, a number of other important business-oriented initiatives have emerged in recent years – adding to this accelerating movement.

Together, all of these institutions stand for a commitment to corporate sustainability and they have developed and tested vital practices and innovations for the transformation in business and markets that is needed. Collectively, they have demonstrated that sustainable business practice is good for companies, markets and society. They have shown that partnerships between business, the public sector and civil society contribute important solutions and create shared value – while realizing development goals, for example in the areas of energy, water, food, poverty reduction, and good governance.

In 1992 the idea of corporate sustainability was young and emerging; today it is reaching a point where it could become common norm for the business practices we need. In 2000, the UNGC had 50 pioneering signatories, and in 1993 only about 12% of the largest companies in the world were disclosing some sustainability data. Today, a strong momentum has developed. The UNGC now has more than 7,000 signatories in 140 countries, and the PRI has secured the commitment of more than 900 investors, who jointly have more than US\$30 trillion in assets under management. In sustainability reporting, on average 64% of the largest 100 companies in 34 countries and 95% of the largest 250 corporations in the world now report on their sustainability performance.



But we should be mindful of the challenge: while many thousands of companies have embraced universal sustainability principles as well as related reporting, the majority of businesses in the world have not. Thus, achieving scale – with respect to corporate sustainability implementation and disclosure, as well as the related field of responsible investment and finance – remains the overriding and urgent priority.

Our call:

To make the vision of the Rio+20 slogan “*The Future We Want*” a reality, we must recognize and build on the corporate sustainability practice that has developed and grown since the last sustainable development summits in 1992 and 2002. Inspired by universal principles, applying an ethical and global mindset, and exercising the political, corporate, and individual will that is needed to overcome now obsolete economic and business concepts that have caused our current problems, sustainable business practices can lead the way to a green economy and a sustainable global society.

To achieve this, we urge:

All businesses: to lead the way to a sustainable future by adopting corporate sustainability as the norm and to let delegates in Rio+20 know that this is what business wants and commits to. In this regard, we encourage business leaders to actively participate in the Corporate Sustainability Forum and Business Action for Sustainable Development Day in Rio de Janeiro leading up to the official summit.

All investors and asset managers: to lead the way to a sustainable future by adopting responsible investment and finance as the norm and to let delegates in Rio+20 know that is what investors want and commit to. We encourage investors to actively participate in the finance and investor sessions taking place under the umbrella of the Corporate Sustainability Forum, and – where relevant – in the events convened by the PRI in Rio de Janeiro immediately following the summit.

All governments and inter-governmental institutions: to acknowledge the role that corporate sustainability must play in a sustainable and green economy; to recognize the pioneering work by leading companies and by the UNGC, WBCSD, PRI, and the GRI as institutions they are working with – alongside other stakeholders – to foster sustainable business practices; and to commit to policies at Rio+20 that will drive the adoption of such practices and make them common for the good of all. We encourage governments and inter-governmental institutions to actively participate in the Corporate Sustainability Forum and to fully integrate relevant business perspectives and contributions into the official inter-governmental discussions taking place during the summit.

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