

Sustainability for people, planet and profit: helping your business thrive

Consumers are shifting their spending towards products with ESG-related claims (McKinsey and NielsenIQ, 2023).

The list of ESG/CSR requirements seems to keep growing. While most of us are familiar with the concept of greenhouse gas (GHG) reporting, or the need to reduce our carbon footprint, more recently there has been increasing focus on the social impacts of doing business.

In Australia, the Commonwealth Modern Slavery Act 2018 came into effect from 1 January 2019, requiring businesses and other entities in the Australian market with annual consolidated revenue of at least AUD\$100 million to provide an annual report that identifies and addresses their modern slavery risks, including responsible and transparent supply chains.

Similarly, the Workplace Gender Equality Amendment (Closing the Gender Pay Gap) Bill 2023, has increased reporting requirements for private sector employers and Commonwealth public sector organisations with 100 or more employees, coming into effect from late 2023.

Companies with long or complex supply chains also need to consider the inputs at every tier, if they truly want to grasp the impact of the product or service they offer.

While this may seem like a potential cost in time, money, or resources, it also offers opportunities for businesses who take a proactive approach to improving their sustainability practices, and their bottom line.

Benefits of training:

- Improved knowledge and skills
- Career progression within the organisation
- Improved retention
- Improved engagement and morale
- Reduced wastage of time and resources

A targeted training program, specifically adapted to your company's circumstances, saves time and angst, while improving outcomes and competitive advantage. Sustainability is a large topic, and its relevance will be determined by the operations of the organisation, the geopolitical context, and the desire of leadership and employees to create a business that meets its obligations, or even to develop as an impact-driven business. Engaging a specialist trainer will accelerate development of your employees and business outcomes.

Customer expectations are getting higher. Reporting obligations are getting tougher. Supply chains are long and opaque. Does this sound like your experience? Whether you are putting together the first sustainability policy or report for your business or company, or have years of experience, the sustainability landscape is rapidly evolving. Keeping up, and keeping everyone on board, can be challenging, especially when resources are stretched, and the economic outlook is unpredictable.

Sustainability endeavours often make good business sense, promising to deliver revenue gains, cost savings, and other benefits that lift enterprise value (McKinsey Global Survey, 2021).

Who is responsible for training in your organisation? Maybe it's the HR manager; maybe there is a dedicated training officer. Most likely, a different person or department is responsible for sustainability. Perhaps there is a newly formed "green team" tasked with the responsibility of forging a pathway and shifting the dial, often with plenty of passion, but without the expertise and resources needed.

Just as training in leadership, customer interaction, or conflict resolution can improve processes and outcomes, training in sustainability can streamline the journey ahead. For organisations new to the process, developing a new vision for the business may be required, for those further along, ensuring that all levels from executive, managers, and employees are engaged will maximise successful outcomes and reduce potential conflict or dissatisfaction. Other organisations may be ready to consider whether environmental or social certifications would be relevant and beneficial.

Transitioning workforces is one of five key ESG focus areas for 2023. This includes upskilling new and existing employees, and recognises that strong ESG credentials will help attract and retain talent (PWC, 2023).

Instead of asking can you afford to invest in training, more importantly, can you afford not to? In the rapidly evolving world of sustainability, companies that take innovative decisions are seeing the rewards, while those that adopt a 'wait and see' approach risk falling behind.

Are you ready to act on sustainability for your business?
For a tailored solution go to www.realearthsolutions.com
