

Key points of 2030 Purpose: Good business and a better future:

REFERENCE: Article by Deloitte 2016

### Talent

Across the world, securing employee satisfaction is more challenging than ever, with only 13% 'engaged' at work<sup>28</sup> and 87% of organisations citing culture and engagement as one of their top challenges.<sup>29</sup> Two thirds of Millennials are considering leaving their current organisation by 2020.<sup>30</sup> In this climate, there are big rewards for companies that have managed to engage their workforces.

### 2030 Purpose provides

an authentic platform for a Business in its branding and in its stakeholder engagement. By embedding purpose in marketing and communications, investors, consumers, partners and employees can access the deep meaning of the business – why it is a positive contributor to society and worthy of their engagement

Today, businesses across the UK and across the globe face a choice: direct their considerable power towards the benefit of wider society and secure long term success, or continue to focus on short term returns and sub-optimize?

### What is sustainable development?

It isn't just about the environment, although this, too, is a major factor. Sustainable Development can be summarised as:

"...meets the need of the present, without compromising the ability of future generations to meet their own needs."

It is an awareness of the environmental, social and economic limitations we face as a society.

"While many big businesses communicate a clear purpose, only a quarter link this purpose to sustainable development. And of those that do, fewer still appear to truly live that purpose" (ref article: 2030 purpose, Deloitte)

Few businesses have a 2030 Purpose A purpose is an articulation of a company's ultimate reason for existing. A 2030 Purpose is one which explicitly identifies the link between a social, environmental or wider economic goal and the commercial interests of the business.

- Whilst many businesses communicate a clear purpose, only a quarter link this purpose to sustainable development. And fewer live this purpose
- Authenticity, balance and consistent application are the key rules. And to be placed at the heart of the business.
- A balance needs to be made: short term imperatives vs longer term external commitments
- It should be applied consistently
- Playing a positive role in wider society isn't just the right thing for business to do, it's good for business. The two are interdependent!!
- A wide body of evidence demonstrates that businesses can be more successful and more sustainable in the long term when they link to a wider social, economic or environmental goal (termed 'sustainable development' as per the UN definition of "development that meets the needs of the present without compromising the ability of future generations to meet their own needs").

- 2030 is a choice with implications
- It is good for business and for the world

01. Talent Businesses with a connection to a sustainable development goal are better able to attract and retain talent.
02. Consumers Consumers actively choose brands seen as trusted, positive contributors to wider society.
03. Partners Communities, suppliers and other partners can gain through financial and non-financial benefits.
04. Regulators Commitment to sustainable development allows a more constructive dialogue with regulators, and is increasingly legislated.
05. Investors Investors are beginning to recognise the benefits of a focus on sustainable development.

The need to recognise this interdependency is accentuated by the digitisation of our economies and societies

06. Transparency The positive or negative impact of business behaviour can be more easily tracked and reported.

#### A third of businesses don't explicitly announce a purpose:

The vast majority of businesses feel they contribute to wider social, environmental or economic issues anyway: Businesses find it difficult to embed purpose across their organisation: Purpose is relevant for all businesses, independent of their

size. By rallying around one fundamental purpose, the various functions of a business can unite around a common goal, increasing stakeholder engagement and attracting and retaining talent.

Purpose is unique to every business! And relevant to ALL businesses!

Businesses find it difficult to embed purpose across their organisations!

#### The vast majority of businesses feel they contribute to wider social, environmental or economic issues: BUT DO THEY?!

Whilst all parts of society have a responsibility to contribute to sustainable development, business has a particularly important role to play. Businesses make an immeasurable impact across financial and individual wellbeing, help solve human problems through the products and services they provide and make a significant impact on the environment through their activities. The scope of business influence on the future of humanity is limitless.

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