

Corporate sustainability, social responsibility and solutions to global problems

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Sustainable development: a business definition

The concept of sustainable development has received growing recognition, but it is a new idea for many business executives. For most, the concept remains abstract and theoretical. Protecting an organization's capital base is a well-accepted business principle. Yet organizations do not generally recognize the possibility of extending this notion to the world's natural and human resources. If sustainable development is to achieve its potential, it must be integrated into the planning and measurement systems of business enterprises. And for that to happen, the concept must be articulated in terms that are familiar to business leaders.

Implications for business

It has become a cliché that environmental problems are substantial, and that economic growth contributes to them. A common response is stricter environmental regulation, which often inhibits growth. The result can be a trade-off between a healthy environment on the one hand and healthy growth on the other. As a consequence, opportunities for business may be constrained. However, there are some forms of development that are both environmentally and socially sustainable. They lead not to a trade-off but to an improved environment, together with development that does not draw down our environmental capital. This is what sustainable development is all about - a revolutionary change in the way we approach these issues. Businesses and societies can find approaches that will move towards all three goals - environmental protection, social wellbeing and economic development - at the same time. Sustainable development is good business in itself. It creates opportunities for suppliers of 'green consumers', developers of environmentally safer materials and processes, firms that invest in eco-efficiency, and those that engage themselves in social well-being. These enterprises will generally have a competitive advantage. They will earn their local community's goodwill and see their efforts reflected in the bottom line.

Literature Review

Corporate sustainability has become a buzzword in companies big and small. Wal-Mart Stores, Inc. (wmt), McDonald's Corporation (mcd) and many of the corporate giants have named sustainability moving forward. Now other corporations are under pressure to show how *they* plan to commit, and deliver their goods and services in a sustainable manner. This, of course, begs the question of what exactly this all means.

Corporate sustainability in investment can fall under the terms ESG for environment, social, and governance or the acronym SRI which stands for socially responsible investment. Sustainability is most often defined as meeting the

needs of the present without compromising the ability of future generations to meet theirs. It has three main pillars: economic, environmental, and social. These three pillars are informally referred to as people, planet and profits

Solutions

LIFE CYCLE ASSESSMENT

Life cycle assessment is used to understand the impacts and benefits of a product across its life cycle. LCAs can be used to meet green building requirements, transparency initiatives, and as a critical tool for designing more sustainable products.

ENVIRONMENTAL PRODUCT DECLARATION

An Environmental Product Declaration (EPD) is a single source of transparent, scientifically compelling information which discloses the full environmental impact of a product across its life cycle.

SUSTAINABLE PRODUCT INNOVATION

Sustainable Product Innovation enables product teams to consider alternative materials, processes, sourcing, and other aspects of a product which can result in cost savings, reduced environmental impacts, and a competitive sales advantage.

MATERIAL INGREDIENT REPORTING

SSC helps clients adhere to material ingredient transparency initiatives through Declare Label development, Health Product Declarations, and Manufacturer's Inventory reporting.

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