

PANEL 1

HOW TO INTEGRATE SUSTAINABILITY INTO YOUR BUSINESS MODEL? FROM PRINCIPLES INTO ACTIONS

The panel discussed the challenges companies face in implementing ESG strategies including resource allocation, measuring and incentivising sustainability, and the fear of misallocation of funds owing to new regulations. They emphasised the importance of strategic sustainability and the need for clean, transparent, and easy-to-access data. The panel also discussed the challenge of changing consumer behaviour towards sustainability in different industries. Finally, the panel asked the audience to consider the contrast between where the world is going and where the world should go.

KEY TAKEAWAYS

- There must be measurable targets with clear data to track progress and remain accountable.
- Sustainability cannot be a stop-and-go activity limited to one department. It must become part of the company culture. The sustainability leader must be positioned strategically to ensure action.
- We need bold leaders willing to take risks prioritising sustainability and matching consumers changing demands.

“THE MAIN ISSUE IS THAT WE WANT TO TEACH PEOPLE ABOUT SUSTAINABILITY, NOT CONVINCE THEM ABOUT SUSTAINABILITY.”

Nikolaos Dimitriadis

SOLUTIONS

Firstly, we need to encourage and incentivise sustainability throughout companies. Secondly, we need to promote consumer behaviour and make it unconsciously easier with design or offering new sustainable products. Finally, we need bold leaders to advocate for new accounting systems which show ESG performance on the P&L and balance sheet.”