

February, 17, 2016

THE NEW SUSTAINABLE DEVELOPMENT GOALS (SDGs): HOW DO COMPANIES RESPOND?

WHAT:

At the United Nations Sustainable Development Summit on 25 September 2015, world leaders adopted the [2030 Agenda for Sustainable Development](#), which includes a set of 17 Sustainable Development Goals (SDGs) to end poverty, fight inequality and injustice, and tackle climate change by 2030. The SDGs promise to become the most suitable global framework to unify business goals with stakeholder expectations.

WHO:

Hosts

DFGE Institute: Wolfgang Berger, VP Business Development
WEC Europe e.V.: Frank Werner, Director WEC Europe

Speakers and Moderator

DFGE Institute: Wolfgang Berger, VP Business Development
The Dow Chemical Company:
Lorraine Francourt, Director, EH&S & Sust., EMEA & AP
UNEP: Elsa Tonda, Head of Responsible Industry and Value Chain Unit

moderated by

WEC: Terry F. Yosie, President & CEO

The Webinar was structured into three short presentations, followed by Q&A. Presentations focused on what the SDGs are, why they are important for business, how a leading company such as Dow Chemical uses and implements the SDGs in practice, and how the SDG's can be aligned with the major reporting schemes.

Slightly more than 100 sustainability experts attended the webinar. 74% were business representatives, while 26% were from academia, advisory firms, governments, and NGO's.

Geographical distribution was 49% from Europe, 38% from the US, 8% from Latin America and 5% from Northern Africa/Middle East/Pacific.

MAJOR POINTS OF DISCUSSION:

- (1) The SDGs are becoming important because they provide an internationally approved framework to address global challenges. Business has a vital interest in a world free from human suffering and environmental degradation and finds it essential that coordinated and measurable action takes place.
- (2) Companies find value in using the SDG's, e.g. because they help identify and meet societal expectations, especially in developing markets where the major growth opportunities lie.
- (3) Companies such as Dow Chemical are already applying the SDGs. They have gone through intense stakeholder consultations (both internally and externally) and have now embedded their sustainability goal-setting-process into a structure that allows for measuring and reporting on the SDGs. Dow sets goals for each of the SDG's but not for each indicator. Even less ambitious companies that address just a few goals would be coherent with the United Nation's objective: every company should find its own way of contributing to the SDGs.
- (4) Companies can align the SDGs with their business strategies and existing reporting frameworks such as Global Reporting Initiative (GRI), UN Global Compact, and CDP responses. While the SDGs may have similar content to the aforementioned, these pre-existing initiatives and frameworks are generally more focused in certain areas. The SDGs are, instead, a framework to report on a company's contribution to solve global challenges and enable a strategic perspective for companies that actively want to identify business opportunities for the common good.

FURTHER RESOURCES:

<https://sustainabledevelopment.un.org/sdgs>

<http://www.businessfor2030.org/>

<http://sdgcompass.org/>

<http://web.unep.org/unea>

<https://www.unglobalcompact.org/library/3111>

www.unep.de

www.dfge.de

www.wec.org