



Leadership for a Sustainable Future: Building a Next Generation Business Today

Gold Medal Symposium Summary

Planet Word, Washington, D.C. – May 18, 2022

Background

On the occasion of awarding the 2022 Gold Medal for International Corporate Achievement in Sustainable Development to AB InBev, the World Environment Center (WEC) convened a Symposium for business executives to discuss with thought leaders and practitioners how to navigate the business risks (and opportunities) from a more unpredictable global economy than any time in recent memory. The war in Europe, the COVID-19 pandemic, and the catastrophic climate crisis are changing the world like nothing else in the past 80 years. Business leaders must assure business continuity in the near term while taking action to build a resilient, next-generation business. Held under the Chatham House Rule, this Symposium was a dialogue designed to share goals, strategies, and practical solutions, and to lead the global transformation towards resilience and sustainability.

Participants

Speakers represented an expert in international politics as well as sustainability executives from five recent Gold Medal awardees:

- **Keynote: Thomas L. Friedman** – Foreign Affairs Columnist, **The New York Times**
- **AB InBev: Ezgi Barcenas** – Chief Sustainability Officer
- **Dow: Eunice Heath** – Corporate Director for Sustainability
- **Ecolab: Emilio Tenuta** – SVP of Corporate Sustainability and Chief Sustainability Officer
- **Ricoh North America: Donna Venable** – Executive VP, Human Resources & Deputy General Manager, Shared Services
- **Trane Technologies: Scott Tew** – VP, Sustainability & Managing Director, Center for Energy Efficiency & Sustainability

moderated by Glenn Prickett, President & CEO, World Environment Center

The Symposium was held in the beautiful premises of Planet Word, with approximately 50 senior executives from WEC member companies, other international corporations, NGOs, government institutions, and research organizations.

Key Points

- (1) Success on a large scale depends on participation of all important players.** It is not enough if the leading companies and the most advanced governments become better in energy-climate solutions and other topics that depend on scale: strategies must be found that integrate less responsible actors and those who follow their own agenda for as long as they can. In such situations the market has proven to be a powerful driver. With financial markets wanting to pull out of risky assets such as fossil fuels, consumers demanding a continuous supply, and governments sanctioning business with authoritarian regimes, companies are trying harder than before to restructure their own business and value chains towards greater resilience and sustainability to secure their profits. Some may say they are doing good for the wrong reasons while in reality it doesn't matter what the reasons are as long as greater scale can be achieved.



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- (2) Coalitions are needed.** Exclusion of the less advanced and the “politically blind” is wrong. And it is hard for the best intended companies to enable change at scale. Therefore, collaborations are needed although there are always trade-offs. For example, autonomous electric vehicles must be tested, further developed, and accepted by the consumer not just in California where conditions are best, but also under challenging, sometimes chaotic conditions like e.g. in Israel and the Middle East, where the market entrance is difficult. Oil companies must become energy companies, and in case they shrink, their engineers should be trained to work in the cleantech industries, who are searching for exactly these people. To inform the general population, company executives, and politicians of all parties, everybody should be invited to participate and be supported.
- (3) Industrial sector leaders such as WEC’s Gold Medal winners along with those recognized for their ESG leadership in other evaluations must become leaders of their sectors.** As practitioners who have understood many of their industries’ sustainability challenges and who have developed effective solutions, they can help build the Next Generation Business that wins by providing solutions to the global challenges our societies are facing. It makes perfect business sense to help develop the countries where their products are sold and where the ingredients of these products are sourced.
- (4) Value Constellations are becoming important.** Value is created not only in direct relationships between customers and suppliers but through a web of interactions with other internal and external stakeholders. This collaborative model recognizes that not all answers and solutions to sustainability challenges are already available, and that top-down incentives and training do not automatically create sustainable value chains. Many small companies, startups, and NGOs have innovative solutions that can help to create better processes and systems. The point of entry to build successful value constellations is critical: company managers must collaborate internally from an early point to make sure it is understood that a topic is going to become a business challenge that must be handled collaboratively with a range of external stakeholders. Learnings can be taken from market to market, depending on the enabling environment.
- (5) Innovative solutions for the Next Generation Business are inspired** by taking barriers out of the way for the creative ideas that employees have. Empowering people to share their ideas, give them access, take their ideas seriously, and listen to underrepresented people in the company and in communities has helped to develop new processes & products, and has served to retain and attract employees in the “war for talent”.
- (6) Quantifying the social value of company initiatives and thus measuring businesses’ lead for a sustainable future is still facing substantial challenges.** While roundtable participants agreed upon the empirical evidence that corporate sustainability is good for business, and that early movers also benefit from their attractiveness for employees, it remains unclear how the social impact of a company can accurately be measured and visualized. This corresponds with other discussions at WEC Executive Roundtables, e.g. in the series on how business works with the Sustainable Development Goals (SDGs), which conclude that “transparency on attributing a company’s contribution to the SDGs is still missing” *.

*[WEC Europe Workshop Series, #4- Collaboration for Impact \(2021\)](#)

Note: WEC Executive Roundtables are conducted under the Chatham House Rule.