



## **CSR Stakeholder Forum**

**CSR**

**19<sup>th</sup> September 2019**

# The Importance of Sustainability for Business

**“CSR practices that are embedded as a genuine part of a company’s values and operations can help enhance the company’s profile and COMPETITIVENESS”**

<http://www.csrhub.ie/CSR-for-Larger-Companies/>

## *Sustainable Competitive Advantage*

- Distinguishing your business from the competition
- Attracting and retaining employees
- Attracting consumers

According to a survey of 30,000 respondents in 60 countries, conducted by Nielsen in 2015, 66% of consumers will pay more for sustainable brands and products – a significant increase from 55% in 2014 and 50% in 2013.

# Resilience (minimising risk)

- How to ensure your business/organisation is more resilient and can ride out unforeseen events
- Business continuity
- **Transdev/LUAS**
  - Initially sustainability was just Environmental management, energy and resource efficiency
  - Very quickly realised that more was required to ensure we were able to deal with seen and unforeseen issues
    - Anti-social behaviour
    - Vandalism
    - Fare evasion
    - Staff dissatisfaction
    - Customer issues

# Differentiator when competing for contracts

- Not just about showing compliance
  - In some cases Sustainability becomes a necessity to allow a company compete but over time unless they can differentiate themselves from the competition then they will no longer compete
  - **Transdev and Luas**
    - Initially compliance
    - Then necessity at contract renewal time
    - Now needs to be a differentiator when competing against worlds largest transport operators
- **Sustainability initiatives now imbedded in contract giving us a competitive advantage**

# The role of the Sustainability Manager

- Nice to Have Environment/HR
- Now at the heart of business operations, strategy and stakeholder relations
- Risk Management
- Business Development
- Anticipate and Plan for the Long-Term
- Salary and Authority Increasing
- Chief Sustainability Officer role now more prominent
  - Reporting to Board and Exec level
  - Defining business strategy

- "The way to think about the CSO is it's the person who is the **change agent**," Serafeim says. "It's the person who sees how the future is developing, how social expectations are changing, how regulations and the business environment are changing in the future. The CSO is the ambassador with the vision, the person who decides what needs to change when it comes to how the company is interacting with the communities and the broader societal context in which it operates."

**Thank you!**

# SUSTAINABILITY

