

Corporate Sustainability – An effective tool to retain and motivate best professionals

*** Deepa Anant Karandikar**

* Research Scholar, Department of Management, JJT University

Abstract

Today's educated and increasingly tech-savvy workforce has high expectations from their employers. One of the top concerns of today's employee base is sustainability – whether reducing the carbon footprint, improving the environment, or creating social impact and meaningful volunteering opportunities. People are looking for a purpose in their work and are choosing companies that share similar values. Anecdotal evidence indicates that some employees are increasingly willing to reduce their compensation to work for sustainability leaders.

A 2010 study by the Center for Creative Leadership showed that employee perceptions of an organization's commitment to community and the environment are linked to their own feelings of commitment to that organization. The higher employees rate an organization's corporate citizenship, the more committed they feel.

Keywords–Carbon Footprint, Transformational change, Communities, Harmonious ecosystem, Global Reporting Initiative (GRI), Carbon Disclosure Project (CDP)

1. Introduction

Corporate sustainability represents resiliency over time – Organizations that can survive shocks because they are intimately connected to healthy economic, social and environmental systems. These Organizations create economic value and contribute to healthy ecosystems and strong communities. Corporate sustainability requires firms to adhere to the principles of sustainable development. According to the World Council for Economic Development (WCED), sustainable development is development that “meets the needs of the present without compromising the ability of future generations to meet their own needs.” There are a number of best practices that foster business sustainability, and help organizations move along the path from laggards to leaders.

Sustainable Corporations create a harmonious ecosystem, aligning its economic interests with those of its employees and society at large. Once that alignment is achieved, sustainability becomes core to its business and no longer just an afterthought. Employee retention and motivation are greatly facilitated through closer engagement with employees and by fostering a spirit of community, through shared activities outside of work.

2. Talent Retention

There is an explosion of awareness and interest in sustainability among professionals today, and a surge in demand for careers that are in alignment with personal values of helping others and creating a better world. Increasingly, individuals are looking for advice on how they can align their professional careers with their personal desires to help people and the ecological systems upon which we all depend. Promising young professionals are looking for meaning and opportunities to make positive contributions to the world through their work.

Much of our identities are wrapped up in our careers. Add to that the connections between ecological impacts and social suffering and it's no surprise that promising young professionals are looking for meaning and opportunities to make positive contributions to the world through their work. Organizations are left scrambling to attract and retain the best talent.

Organizations invest heavily in building an employee-friendly culture and developing mature people processes towards improving it through retention programs. Employee retention is enhanced through a wide range of competency enhancement and career growth options, role mobility, challenging assignments, competitive and differential compensation, flexible working hours, a collaborative work environment, rewards, recognition and benefits.

3. Reaching Sustainability through Strategic Organizational Development

Maintaining a competitive advantage in today's increasingly resource-strained global economy is more complex than ever before. It takes a top team, knowledgeable about sustainability, to stay in the smart zone ahead of regulation, to lead effective proactive stakeholder engagement, to reduce risk, maintain a good corporate image, and find areas of opportunities for eco-efficiencies. The challenge is to infuse a strategic approach to sustainable development throughout the organization.

1. Step one involves getting everyone on the same page, so that people throughout the organization understand enough about sustainability, and the system in which they are operating, to contribute to the goal.
2. Step two is to identify current sustainable and unsustainable practices, based on whether they contribute to violating these principles in any way.
3. Step three involves contextualizing the organizational vision within basic sustainability constraints, imagining the organization in that sustainable future and looking back to the present to determine what was done to arrive at that position of future success, where the principles are no longer violated.
4. Step four is to create a flexible plan with prioritized actions that will eliminate, in a logical and feasible manner, any activities that systematically undermine social and ecological systems.

Companies can then develop strategies and evaluate actions to effectively move the organization toward sustainability, while being efficient with resources in the process. This approach-strategic sustainable development-provides a common framework for moving large groups toward sustainability.

4. Creating the Foundation of a Shared Vision

Employees are expressing concern around sustainability issues and want to feel their personal and professional lives are aligned. In addition, Top-level support and engagement must be clearly demonstrated through active participation in the sustainability strategy and integration of sustainability aspects into the job descriptions and performance evaluations of all employees.

5. Leading Change from Within

Transformational change can happen in many ways and will reflect the unique culture and circumstances of the organization. Infusing a strategic approach to sustainable development throughout an organization is not an easy work. Both the people and the issues involved are complex and a reductionist approach of trying to break apart the problems and

solve each one in isolation will not work. It's hardly easy, but the benefits for organizations that lead the way are great and costs of inaction or delay are potentially catastrophic, both for the individual organization and global society as a whole.

6. Opportunities to get involved in sustainability

Research tells the best talent has high expectations: want to work for the best organizations, which means good training, remuneration and colleagues. But the best employees are increasingly looking for an employer that goes beyond that, and takes environmental and social responsibility seriously, contributing to making the world a better place. Corporate sustainability is the heart of the business, 'doing the right thing for the clients, the people, the communities and the planet'. Corporate sustainability is embedded throughout the organization, and there are lots of different ways to get involved - ways that matter to the organization and fit with the work style.

a. Work on sustainability related projects

Sustainability is embedded into a number of the professional services, providing opportunities for the people to get involved directly through their work and provide technical advice to clients specifically on sustainability. Groups offer audit, assurance, tax and advisory services across the civil society in a way which is affordable to charities. Focus on social enterprises is an emerging way to do sustainable business. Organizations help their clients to adapt to the challenges and opportunities presented by sustainability - measuring the impact, assuring their sustainability reports and preparing for new legislation,

b. Sustainability speaker series

'Sustainability Means Rethinking Business' .Sustainability series covers a wide range of sustainability topics and gives an opportunity for staff to ask questions of the experts, to debate and to network with other people who are interested in sustainability. These are supported by a Sustainability library of books and DVDs for self-study.

c. Sustainable behaviors campaign

Organizations strive to reduce any adverse impact of own operations: set challenging targets for energy, travel and carbon emissions and working to reduce them. Employees take personal responsibility for making sustainable choices in their daily working lives. It focuses in particular on reducing carbon-intensive travel, encouraging video conferencing and other sustainable travel options and alternatives, such as electric cars and bikes.

d. Cycle to work

Cycling is a great way to get to work. It's affordable, keeps you fit and fresh, and helps the planet, too. Organizations install bike racks, showers and offer bike maintenance and cycle training from time to time.

e. Volunteer during working hours, or in your own time

The programs focus on employability, education and the environment, allowing people to get involved either individually or as part of a team using their professional or leadership skills, depending on what the community partner needs.

f. Donate to charities

Organizations recognize fund raising efforts of staff and amplify the financial benefit to the society

g. Higher profitability with sustainability reporting and analytics

Sustainability has become a core aspect of business. Companies manage large amounts of sustainability-specific data required by reporting frameworks, such as the Global Reporting Initiative (GRI) and the Carbon Disclosure Project (CDP). It is, however, not just about reporting. Companies are also seeing increased demands for enhanced sustainability performance from diverse stakeholders including governments, investors, supply-chain partners, and customers. Faced with these pressures, companies have responded by providing more transparency in their operations. Ninety-five percent of the 250 biggest companies in the world now report their sustainability performance, up from 80 percent in 2008. More broadly, more than 3,400 companies are now reporting their sustainability performance with over 1,300 issuing reports based on the GRI, and more than 3,000 report their greenhouse gas and water performance to the CDP. With so many different reporting requirements, organizations find themselves wrestling with a complex and time-consuming task.

h. Moving from reactive reporting to proactive performance management

Sustainability reporting enables companies to focus their operations in a more structured and strategic way. By measuring their sustainability performance, companies can make improvements to management, thus improving their performance, which ultimately contributes to the competitiveness of companies and to sustainable development globally.

By fully embedding sustainability across their operations, supply chain, and customer relationships, companies can turn risks into opportunities. Sustainability becomes a business driver, not simply a stand-alone reporting effort. Companies deliver on the promise of increasing short- and long-term profitability by holistically managing economic, societal, and environmental aspects.

i. Turning sustainability reporting into a competitive advantage

World's leading companies develop more agile operations, such as cutting the time to respond to a request for proposal in half as they further embed sustainability into their business strategies to unlock new opportunities through better insight into their operations.

Conclusion

The entire team in the organization must be aligned with each other and enabled to implement the sustainability strategy. Establishing a big-picture context and a strategic direction are crucial steps, but they are just the beginning. People and the processes of change that are continuously experienced add many layers to the complexity of organizational development. Organizations are often thought of as single entities, but in reality they are groups of people, each with their own goals, motivations, theories, strengths, and weaknesses. To foster alignment among these groups, the sustainability vision can be the beacon that burns brightly, guiding strategy and sparking innovation. It can excite current employees and attract new ones who see the organization's goals aligned with their personal goals. But to be successful in strategic sustainable development, the organization must also catalyze transformational change and empower leadership at all levels.

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