

## **‘Responsible conduct creates value, ensures long term business sustainability’**

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KARACHI: Businesses are the engine of growth and an important channel for distribution of income. The Pakistan Business Council's Centre of Excellence in Responsible Business (CERB) hosted a round table on 'Businesses and UN SDGs: Value Creation & Sustainability' with the aim to mobilize the private sector to transforming their existing business practices for aggregate socio-economic outcomes.

The session was attended by diverse business sectors including FMCGs, Pharmaceuticals, Banking, Engineering and Industrial Products as well as civil society, in which the participants were briefed about how SDGs could lead to value addition and business sustainability. When the United Nations set out its 2030 Agenda as articulated in the 17 Sustainable Development Goals (SDGs) not only governments of 193 member countries, but businesses were also called upon to align their operations and strategies for inclusive growth such that "no one is left behind."

CERB shared the findings of its recent base line survey of practices on 'Transforming Business Culture' highlighting that whereas 97 percent of the respondent companies have knowledge of SDGs, only 24 percent have mapped, aligned, and embedded corporate strategies with the SDGs.

The assistant manager in corporate communications at Unilever Pakistan showcased how reporting on SGDs has not only helped Unilever in streamlining its processes but also has been instrumental in addressing supply chain challenges.

In an interactive exercise moderated by Arif Masud Mirza, regional head of policy at ACCA Global, the participants were encouraged to identify challenges at the functional level of their business processes, see where they have influence and what kind of change in existing practices is required, what would be short to long-term value and business sustainability implications, and which SDG target/s would be met by doing business more responsibly.

The session concluded on a note of acknowledgement that businesses wield significant influence on economy and the focus needs to be sharper on the interrelated dimensions of profit, people, planet and the community. PBC's CERB reaffirmed its support to businesses in areas of research, planning, and capacity building for SDG based frameworks and reporting thereon.—PR