

## **Business Frontiers:**

### **Social Responsibility, Sustainable Development and Economic Justice**

*By Wayne Visser (ICFAI Books, 2005)*



## **~ 24 SUSTAINABLE BUSINESS FUTURES ~**

### **Ten Predictions**

After the World Summit on Sustainable Development in Johannesburg, we should take care not to mistake this single event for the greater symphony of change that it heralds. Like fleas on an elephant, we need to jump back and see the greater whole – the challenge of creating a sustainable world. However you want to define it, in the end, it comes down to our ability to endure. Those that understand how social and environmental drivers will be shaping the landscape over the coming decades will be better placed to survive. This chapter ventures ten predictions about how the future will be different.

#### ***Prediction 1***

*In the future, the number of banned substances will increase exponentially*

Many chemicals and metals (especially persistent compounds) that are commonly used today, and still more that have yet to be created, will be linked to serious human health impacts (birth defects, cancers, immune deficiencies) and ecosystem destruction (habitat decline, mutant species, collapsing populations). The speed of this trend is being driven by the rate at which synthetic chemical compounds are being created and the rapid build up of persistent substances in the ecosystem, versus the tolerance thresholds of our immune systems and the environment. Sustainable companies will apply the precautionary principle and actively seek substitutes for hazardous or persistent compounds.

#### ***Prediction 1***

*In the future, forensic sustainability will emerge as a new professional discipline*

There will be groups of professionals, with a combination of legal, investigative, sociological, eco-toxicological and medical expertise, which will track down companies responsible for illegal, indiscriminate social and environmental violations. Using leading-edge forensic techniques, they will trace evidence from the crime scene (an illegal waste dump, contaminated land, a toxic spill, an afflicted community, a sick set of customers) back to the companies that can be in any way linked to the substance, process or product that caused the damage. Damage claims and sustainability insurance will grow exponentially. Sustainable companies will apply extensive internal and external investigative, auditing and assurance techniques to avoid being an unknowing accomplice to sustainability violations.

### **Prediction 3**

*In the future, governments and civil organisations will maintain and publicise corporate grey-lists*

Any company that consistently violates sustainability principles (environmental integrity, community health, human rights, health and safety) will be “greylisted” by governments, multilateral agencies and civil organisations. Some governments will forbid the greylisted companies from operating in their countries. Activists will use the greylists to mount boycotts. Financial analysts and shareholders will use the greylists to inform their choice of investments. Sustainable companies will actively embrace a transparent, triple bottom line approach to their strategies and operations in order to avoid future greylisting.

### **Prediction 4**

*In the future, companies will employ sophisticated, real-time corporate stakeholder monitoring*

Like professional athletes that monitor every aspect of their bodies’ performance, companies will be expected to have their finger on the pulse of each of their sets of stakeholders. Using a combination of new technologies and new industrial psychology techniques, companies will receive almost constant electronic feedback on the health, well being and level of satisfaction their stakeholders. Eco-monitoring will be collected and reported real-time, much like the stock market operates today. Sustainable companies will prepare for the stakeholder-wired future by gearing up their stakeholder monitoring, data management and reporting systems.

### **Prediction 5**

*In the future, every component of every product and service will be coded with sustainability tagging*

All products will be pre-engineered so that they can be dismantled or dematerialised into their component parts and even their basic natural compounds. Each component will carry an embedded electronic micro-tag that will contain the vital information, including the companies that manufactured, assembled and distributed the component or product, the chemical composition of the substances from which it is made, the wastes or emissions associated with its production and how or where it needs to be disaggregated, recycled, detoxified, made ecologically benign or disposed of. Sustainable companies will begin designing products and services that minimise the impacts over the life cycle of the product (from "cradle to cradle") and allow for identification, recovery, reuse, recycling and safe disposal.

### **Prediction 6**

*In the future, companies will produce and utilise sustainability-intelligent technologies*

There will be a boom in technologies that mimic the genius of nature and the complexity of society. These technologies will be designed using the principles of living systems and many will be a synthesis of living organisms and inanimate machinery. Processes like photosynthesis, homeostasis (dynamic equilibrium), inputs from outputs (one organism's waste is another's food), toxic-neutralisation, rejuvenation, immunity defence and evolutionary adaptation will be copied in order to help solve our environmental and health challenges. Sustainable companies will either produce or actively seek to utilise sustainability technologies in order to minimise their human and ecological impacts.

### **Prediction 7**

*In the future, companies will adopt and follow Generally Accepted Sustainability Practices (GASP)*

Much like the accounting profession over a few centuries developed the Generally Accepted Accounting Practices (GAAP), a similar set of consensus principles, methods, approaches and rules will be developed for corporate sustainability. Sustainability auditors will be required to employ the GASP to give assurance to stakeholders that companies are operating within the accepted norms of society. Much like GAAP, GASP will evolve over time. Sustainable companies will continuously monitor, contribute to and respond proactively to emerging internationally acceptable standards on sustainability.

### **Prediction 8**

*In the future, companies will operate within a macro policy environment that embodies sustainability economics*

Corporate sustainability practices will be driven by the market, with economic policies designed to internalise externalities and create the right price signals to promote

sustainability. The fiscal regime will shift from taxing income and investment to taxing resources, energy, pollution and socially undesirable products or services. At some point, this will be consolidated into a sustainability footprint tax for each company. Perverse subsidies will be redirected towards supporting emerging sustainability technologies and businesses. Community-driven economics will become entrenched. Sustainable companies will anticipate a shift in the economic system towards internalising externalities, incentivising sustainability performance and promoting community empowerment.

***Prediction 9***

*In the future, companies will stretch their strategies to include consideration of future generations and ecosystems*

A more conscious set of stakeholders will demand that business is made accountable for its net contribution to society and the environment over a multi-generational timeframe. Companies will be judged on whether they are leaving behind a society and an environment that is better or worse off as a result of their activities. Those who are perceived to be having a net negative sustainability effect over a forecast period (say 50 years) will be pressured to “shape up or shut down”. Sustainable companies will have mechanisms to continuously evaluate each of its plans, decisions and actions against the welfare of future generations and ecosystems.

***Prediction 10***

*In the future, the power of the mind will be harnessed to achieve sustainability-kinesis effects*

Sustainability kinesis refers to the application of knowledge and imagination to address our sustainability challenges. In addition, brain-mind research will have advanced to the extent that the powers of the mind to influence the physical world will be well understood and practiced by kinesis professionals. Hence, companies will employ people with an ability to use their mental kinesis capacity to help address sustainability issues: the detoxification of contaminated areas, the enhanced growth of plants, quicker rehabilitation of degraded areas and complimentary healing of occupational diseases. Sustainable companies will employ mental kinetic techniques and other complementary sciences, alongside more traditional approaches, to help address sustainability challenges.

---

***Source:***

First published as an online article “Ten Predictions for a Sustainable Future for Business” in Ethical Corporation, 6 September 2002.