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FOCUS ON SUSTAINABILITY

CSR and Sustainability: Trends and Drivers

Have you noticed how sustainability – the social and environmental performance of business – has crept up the business radar over the past year?

Everywhere you turn, there is another survey, another news article, another magazine cover pointing to this trend in business. Some dismiss it as a fad, or greenwashing, but most believe it is a trend that is here to stay.

There are many drivers of this trend towards what some call "Corporate Social Responsibility" or CSR and others call "Sustainability", including capital markets where investors are becoming more interested in the long-term social and environmental performance of firms; activist environmental and social justice organizations (called NGOs) that campaign against companies with bad CSR practices; and employees and customers who are increasingly aware of their choices – and influence – in the labour and consumer markets.

Whether you are customer facing or operate B2B, more and more of your clients and your employees are moving in this direction. Indeed, a recent survey found that 72% of North Americans want to know the social responsibility behaviour of the brands they buy, pointing out that consumers are concerned about food choices, followed by home cleaning and energy, garden and yard work and clothing, in that order. Soon, these consumers

will be screening their vacation choices, financial investments and home decorating choices. These sectors will perhaps be the first to feel the shift in consumer purchasing trends, but this is expected to drive a ripple effect throughout the market. Other studies show that over 50% of organizations have adopted some form of a sustainability or environmental purchasing policy in North America, a trend which is growing exponentially. Perhaps you have noticed this yourself, in the number of RFPs asking for information on your firm's social and environmental practices. If not, you likely will soon. Pundits declared "greening the supply chain" as the biggest supply chain trend in 2007.

Employees are also a big driver of CSR, with studies showing that over 70% of employees want to work for companies committed to social responsibility. With the current labour shortage, those firms with stronger social and environmental programs will be better able to attract and retain the best and the brightest, reducing their hiring and training costs and boosting employee satisfaction and productivity – key ingredients for any competitive business.

There are many ways to assess the business case for a CSR or sustainability program, the least of which is reduced costs as a result of reduced energy use, reduced waste to landfill, reduced paper use, fewer fines for non-compliance, etc. As in any case, the



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business case is unique to any particular firm or industry. But with consumers, clients, employees and governments moving increasingly in this direction, any forward-looking firm would be wise to pay attention and do its best on the sustainability path.

There are a number of approaches a firm can take to get started, but possibly a key activity might be to pull together some staff from across your firm and give them the mandate to develop a short list of things to do, otherwise known as "low-hanging fruit." Make sure this list includes some environmental efforts such as turning off computers at night, and some social efforts as well, possibly donating used furniture

to the local women's shelter. Build on this momentum to tackle some of the more difficult and expensive tasks. Meanwhile celebrate and let your customers and clients know of your efforts. It will be inspirational to them and help build momentum in your firm – critical for today's generation and tomorrow's children if we are to foster a hospitable environment and society in the years ahead.

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