

The Middle East & Africa Forum for Sustainability Leaders

Views You Can Use

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Sustainability cuts through sectors and is also about corporate resilience

Sustainability is the ability to meet your own needs now without compromising the needs of the future. Sustainability is a big word that we've been using a lot, but it can involve different approaches depending on the context. It primarily involves environmental stewardship and innovation, but can also include financial sustainability. For corporate considerations of sustainability, it's also important to consider to what extent a given company is resilient enough to survive through hard times. This is all the more pertinent since 2008 and with everything that's happened in the banking sector so far in 2023. With this in mind, corporate sustainability extends to environmental, social, and governance factors, which taken together are the building blocks of a wider ecosystem that enables environmental stewardship.

The gap between sustainability goals and reality is innovation

The gap between ambitious sustainability goals and reality is innovation. We've recently seen this gap taking form in Europe where they have had to scale back certain goals. What ends up happening is that we overachieve on certain targets and underachieve on others. We see the government pushing policy in certain directions and the private sector following the policy directives, while research and development initiatives look to innovate. However, the most important adopters of sustainability initiatives are the general public. There should also be a focus on changing social behavior. In Saudi Arabia, we see a very big movement to change public behavior towards energy efficiency. We see ads on the street telling you to turn off your lights, to turn off your air conditioner, etc. We often focus too much on innovation and policy while forgetting the importance of adapting public behavior to meet these ambitious sustainability targets.