



# THE EUROPEAN PACT FOR SUSTAINABLE INDUSTRY:

## MAKING THE GREEN DEAL A SUCCESS

CSR Europe White Paper 2020



*Just thirty miles from Detroit  
Stands a giant power station.  
It ticks each night as the city sleeps.  
Second from annihilation.  
But no one stopped to think about the people  
Or how they would survive, and we almost lost Detroit this time.  
How would we ever get over, over losing our minds*

Gil Scott-Heron, [We almost lost Detroit this time](#), 1977

# Contents

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Beyond COVID-19 .....	2
The Call for Company Leadership .....	4
Finance Makes it Possible: But Do the Right Frameworks and Incentives Exist? .....	6
The Challenge of Collaboration .....	8
May 2019: CSR Europe's CEO Call to Action .....	11
Laudable EU Ambitions Need Stronger Inter-Institutional Alignment .....	14
The European Pact for Sustainable Industry: Making the Green Deal a Success. ....	15
380 CEOs for a Sustainable Europe 2030 .....	19
Annex: All In - The Future of Business Leadership .....	26

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## Premium Partners



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## Supporting partners



# Beyond COVID-19

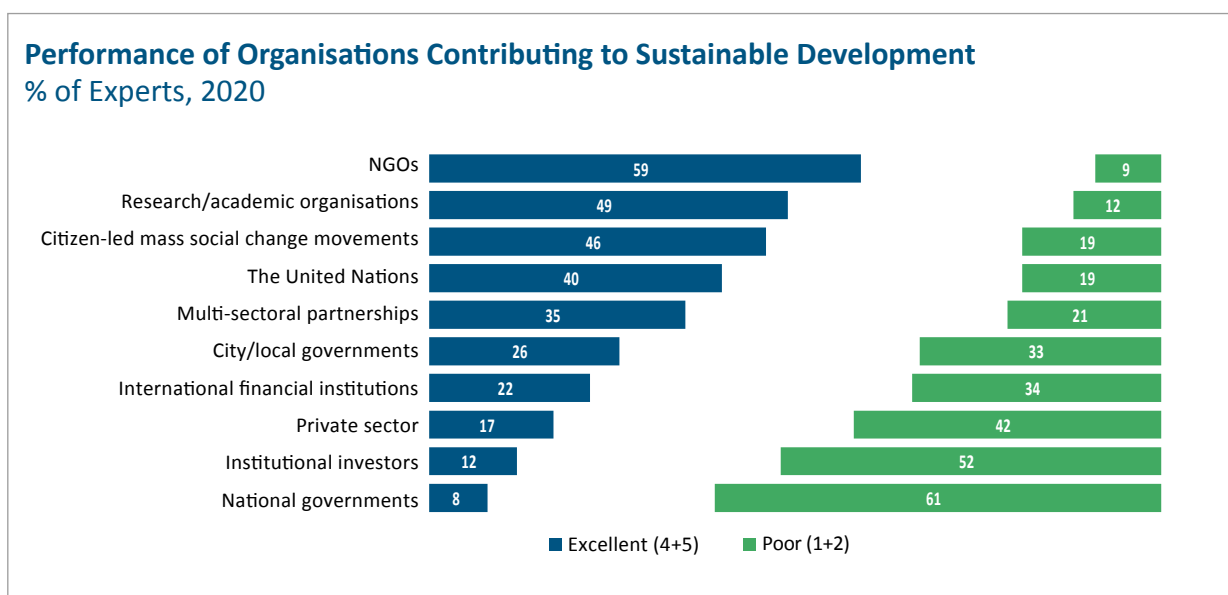
The world has come to a standstill because of a virus and disrupted every part of our economy. We are still struggling to find a way to overcome it and/or to live with it.

Companies had to react quickly: to cope with significant health and safety risks for employees and their families, to safeguard the delivery to customers, to change business models or production lines and to handle sudden supply chain disruptions. But most of all, companies had to adapt to a new environment with unprecedented disruption and respond in ways many have never done before.

At this moment we still do not know what the exact consequences will be; but what we already know is that it is the most vulnerable people who suffer the most. Many did not have the formal arrangements that allowed governments and social security systems to uphold some kind of decent living standards. The more well-heeled among us have experienced our dependency of the work of these vulnerable groups in society: the agents of the gig-economy delivering the groceries, the temporary workers refilling the warehouses, frontline healthcare workers and the factory workers in countries with severe lock downs and lack of social security arrangements.

Many months into the global pandemic, we see an opportunity to rethink how our economy is structured in ways that are more resilient, equitable and sustainable.

Before this crisis, we all were already concerned about climate change and made commitments to support the Paris Agreement. We spoke about the efforts needed to achieve a low carbon economy, we attended or followed numerous conferences and webinars on the topic and we were all striving to make the transition possible. In our companies, we are trying to contribute to business transformation, to promote a more sustainable approach in running the business and in the engagement with our suppliers and customers.

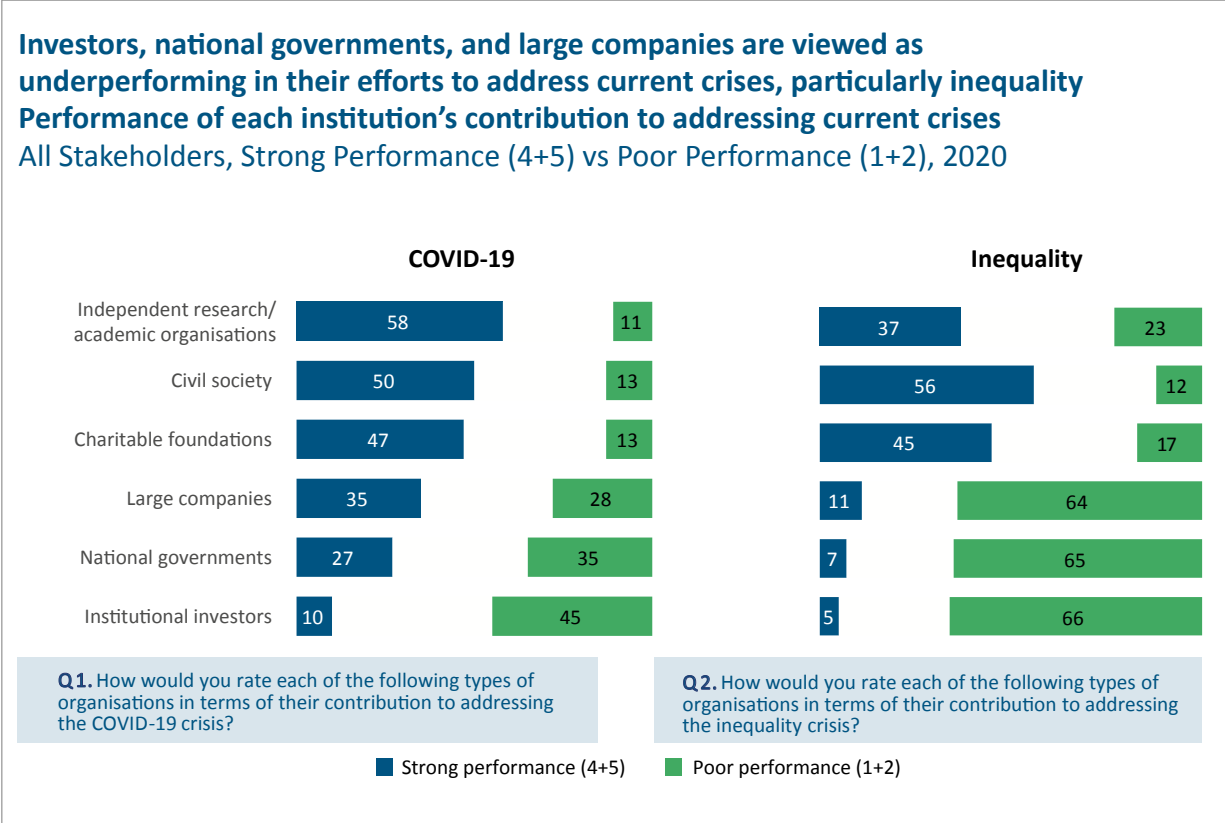


Source: [The GlobeScan-SustainAbility Leaders Survey, 2020](#)

But as the latest “[GlobeScan-SustainAbility Survey](#)” has shown, only 17% of experts across the world believe that the private sector is doing its part to advance sustainable development.

A more recent “[GlobeScan stakeholder survey](#)” of business, investors and civil society for the Test of Corporate Purpose initiative, shows that while companies seem to be performing adequately on COVID-19, they are seen to be performing very poorly on addressing inequality (64% of stakeholders rate corporate performance as poor).

Our efforts are clearly not sufficient.



Source: [GlobeScan, A Test of Corporate Purpose, 2020](#)

# The Call for Company Leadership

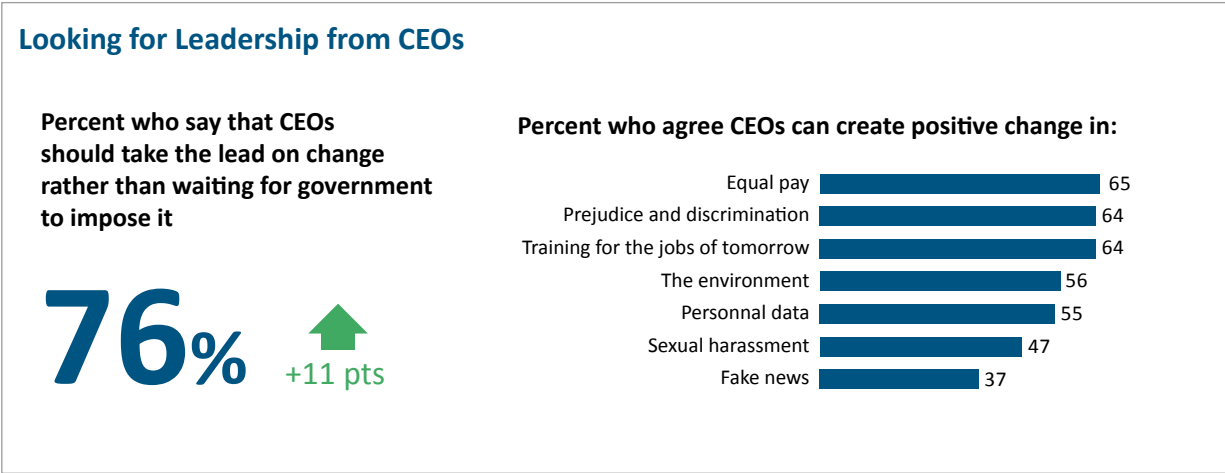
We are confronted with a **changing landscape**: increasing expectations towards transparency and management of the company is driving the need for an integration of environmental, social, and governance metrics into business decision making, reporting and stakeholder engagement.

The EU Green Deal, the World Economic Forum’s Davos Manifesto on the Purpose of the Company, the attention of investors (e.g., Blackrock) for stakeholder instead of shareholder approaches all point in the same direction: **the purpose of the company and how that is defined and managed is key in the perception and evaluation of company performance**. In order to retain a social license to operate, to attract investors, to retain and attract the best talent, to build stronger relations with customers, governments, and civil society and to uphold reputation, companies need to act.



Source: GlobeScan Radar survey, 2020

Individual company leadership is a first requirement to advance on this agenda. The 2019 Edelman survey has shown that employees also expect this from their leadership.



Edelman, 2019 Edelman Survey

Especially towards multinational companies operating globally, this leadership is of utmost importance. Those companies have the best potential to materialise business’ contribution to sustainable development. The significance of the leadership role of the C-suite cannot be overestimated. A CEO, with a strong personal vision set on driving sustainability forward, is needed to install the culture and systems to progress towards these goals.

That is why it is also important that the sustainability function in the company is close to the CEO’s strategic office: they are the interlocutor between the CEO and the other divisions and affiliates and they should be able to oversee all planning efforts. In too many companies this is still not yet the case. If sustainability is not a part of corporate or business planning, it will be limited in its impact. Ongoing embedding of sustainability across the enterprise remains a critical part of the transition to a more sustainable economy.

# Finance Makes it Possible: But Do the Right Frameworks and Incentives Exist?

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A committed CEO is not enough: equally important is the role of the Chief Financial Officer and the role of investors and lenders, especially at a time when everyone is looking to make the required investments to unlock capital and leverage financial instruments to reboot the economy. In many ways, it is the financial people who hold the keys to “rebuilding back better”.

The CFO Principles for Integrated SDG Investments and Finance, launched in September 2020 by the UN Global Compact CFO Task Force, set a strong direction by providing for corporate finance strategies to create real-world impact on the Sustainable Development Goals (SDGs).

Transparency is here to stay and the demand for it will increase – there is a movement towards “Total Disclosure” (e.g., including tax) that goes beyond the financial metrics and asks for integrated reporting. This will require an integrated (financial) management in the company. On the investment side, be it corporate investment projects or investors in companies, the demand is growing but has several challenges:

1. The creation of a **green niche of investment**, does not encourage non-sustainable activities to transition to a more low-carbon and inclusive model. As a matter of fact, the EU Taxonomy was created as a tool **to encourage innovation and the transition** of EU business to sustainability. The current approach of the Taxonomy is therefore too limited because it excludes transitioning activities from the framework. As suggested by the TEG on Sustainable Finance, there is a need for transitioning activities and improvement measures to be included in the framework to avoid the risk of **unjust transition**.
2. **Lack of capacity building activities**, a misallocation of resources and poor impact might end up with a tick box exercise, which is exactly what should be avoided. There are a number of reports which demonstrate that there is a growing need to go beyond compliance and guidance, and to equip enterprises, investors, and authorities with the right instruments (to adapt internal processes, undertake smart stakeholder dialogues and materiality assessment, support client/suppliers to provide necessary information). These studies demonstrate that ESG DATA are generally very weak, especially for aspects not related to climate change – where there is a more shared understanding on measuring the impact of companies. The difficulty to measure biodiversity-related, but especially social and wellbeing issues could jeopardise the effectiveness of reporting by companies and therefore limit the flow of investment.
3. **International alignment and policy coherence are needed to establish a level playing field**: only at the EU level there is a huge task with regards to the Taxonomy, Investor Duty Regulations, Sustainable Corporate Governance.



If business and policymakers want to increase the pace of transformation towards a Sustainable Europe 2030, EU policies and regulations should be part of an **integrated approach** including **accompanying measures** and **capacity building activities**.

These activities should be aimed at supporting:

- **Company and investors** to integrate sustainability in the core business and across value chains as well as to increase the peer to peer dialogue between them
- **Industry sectors and federations** to equip their members on the meaning, consequences and opportunities that goes with Taxonomy.

In the near future, three big opportunities related to Sustainable Finance are presenting themselves:

1. **The resilience of ESG investment** that will stabilise and reinforce our societies. This will **ensure a sustainable recovery, accelerate** the Next Generation EU and boost the interest and proactivity of business and European Industry Federations on sustainability.
2. **A shift to long-termism** will be strengthened as ESG investment. This will bring a shift in both business models and financial portfolios which will require a more long-term assessment of risk, opportunities, and impacts.
3. **EU leadership** towards a stronger international playing field on sustainable finance.



# The Challenge of Collaboration

But even with strong sustainability-oriented business management and the appropriate financial framework, individual company performance will not bring about the change needed.

Sustainability leadership requires an additional investment that goes way beyond the borders of the companies: it is an investment in the sector and in the value chains of the companies.

If the “leader” fails to understand that systemic changes can only be achieved through sectorial or value chain collaboration, it will also limit its own ability and scope of sustainability impacts. The sustainable business success of the leader depends on the opportunity to benefit from systemic transformations: you might want to use sustainable natural rubber in your cars or sustainable cobalt in your batteries, but if the supply is simply not there you will fail in your ambition.

## The Evolution of collaborations in sustainability

**1990s**

During the 1990s, four “global field-builders” – BSR (Business for Social Responsibility), CSR Europe, the International Business Leaders Forum (set up by Business in the Community but now defunct) and the World Business Council for Sustainable Development – encouraged the creation of responsible business coalitions in most of the world’s 100 largest economies.

Increasingly, these tended also to identify and disseminate good practice in responsible business and sustainability.

**2000**

They were joined in 2000 by the UN Global Compact

**2017**

Over the last two decades, there has been an explosion of industry and issue-specific coalitions and multi-stakeholder initiatives.

These include Better Cotton Initiative, Extractive Industries Transparency Initiative and the Round-Table on Sustainable Palm Oil.

As Jane Nelson from the Harvard Kennedy School of Government in the US shows in a major 2017 report for the Business and Sustainable Development Commission there are now few significant industries or sustainable development issues that do not have one or more dedicated collaborations.

**2018**

The 2018 White Paper, co-authored by CSR Europe and consultants PwC indicated that some sectoral trade associations, usually prompted by member companies with strong sustainability credentials, are also now becoming more active in helping their general membership to understand the material issues facing their industry.

David Grayson, Collaborate for success & sustainability, in Global Forum

That is why the investment in collaborations is on the rise in all economic areas: from R&D, over sourcing and production, to engagement towards customers.

More and more companies work directly with their competitors, reach out to the entire value chain or set up new eco-systems of production and consumption.

An in-house example of such collaborative effort is Drive Sustainability. This presents one example of the positive impact a collaborative initiative can have.

Building on more than 10 years of collaboration, this partnership of 11 automotive companies recently launched their strategy and formulated their ambition to lead the transformation towards a circular and sustainable value chain.



### With this strategy the lead partners

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BMW Group, Daimler AG, Scania CV AB, Volkswagen Group, Volvo Cars, Volvo Group



DAIMLER



SCANIA

VOLKSWAGEN  
AKTIENGESELLSCHAFT

VOLVO

### and the partners

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Fiat Chrysler Automobiles, Ford, Honda, Jaguar Land Rover, and Toyota Motor Europe



HONDA



TOYOTA

### widen their scope to address four key sustainability challenges:

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sustainable raw material sourcing



workforce wellbeing



carbon-neutral supply chains



circular value chains

Moving beyond the traditional due diligence approach, the initiative emphasises the importance of practical projects to achieve local impact. In the common guiding principles, the Drive partners set out a shared direction to shape a sustainable automotive supply chain and communicate their expectations towards their suppliers.

Against these criteria they implemented a series of compliance measures, such as the self-assessment questionnaire (SAQ) and complement these with capacity building, for example supplier training all over the world to achieve impact locally. As of now the partnership has conducted over 35.000 supplier assessments in over 100 countries and organised over 820 training sessions in 17 different countries, from France, Romania to India, South Africa and Brazil. Recognising the potential impact of local networks, the platform set up a local group in China and collaborates with key stakeholders, such as the China Association of Automobile Manufacturers to lever the reach of the group activities.

Over time, the scope of Drive Sustainability moved from a rather due-diligence driven approach towards the creation of impact on the ground. Thereby, the need for collaboration grew, and the benefit of collaboration became more and more evident, through best practice sharing or the bundling of resources and knowledge.

Today, Drive partners are working together and scaling up their collective impact by engaging with suppliers, stakeholders, and related sectors. As a result, they are step by step moving towards a more sustainable automotive supply chain.

However, there are also several limits to the impact that such collaborative industry initiatives can have:

- They only appeal to a limited number of companies at the same time
- Several challenges and issues cannot be tackled sufficiently, even not by an industry initiative
- Alignment between the companies on the direction of the collaboration is an outcome of a continuous seeking for a balance between ambitious directions and lowest common denominator practices
- Connecting global engagement and local impact requires a common direction by a wide group of divergent stakeholders

These and other limitations slow down significantly the required economic and societal transformations.

**Business cannot do it alone.**

# May 2019: CSR Europe's CEO Call to Action

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Leading companies understand all too well these limitations and the need and urgency for collaboration: in their own value chains, in the sector, with competitors, with civil society, policymakers, and other stakeholders.

The UN 2030 Agenda is a clear direction, but companies cannot reach or even make advancements on this agenda by themselves. That is why CSR Europe gathered the leading companies in an appeal for increased collaboration, not only in words, but with practical action. They asked for a New Deal for Europe – for a Europe with a shared sustainable vision for its future. As business leaders, they take the United Nations Sustainable Development Goals as a compass to make the transformation required to face the challenges. The Paris Agreement and the UN Guiding Principles on Business and Human Rights are the beacons on this journey. As businesses, they want to provide value to society and sustainable profitability through a strong purpose and ethical foundation of our business. They believe in a democratic society in Europe where the rule of law, cooperation between enterprises, civil society and governments are our greatest assets to respond to the public concerns on the path to the future of Europe; a Europe that leaves no one behind.

Ambitious leadership is what is required and there are five key aspects of corporate sustainability leadership, called the *All In Leadership Framework*<sup>1</sup>. Leadership companies have a set of characteristics that together create the conditions for high impact in sustainability. The five attributes – **Purpose, Plan, Culture, Collaboration, and Advocacy** – together underpin current and future best practice for bold and impactful corporate sustainability leadership.

**PURPOSE:** *Why* we do what we do; the organising idea for why the business exists (*reason for being*)

**PLAN:** *What* we do and what we aspire to do as an organisation (*strategy*)

**CULTURE:** *How* we do things around here (*innovation and courage*)

**COLLABORATION:** *Who* we work with in other businesses and other sectors of society, in order to be more effective (*partnerships and engagement*)

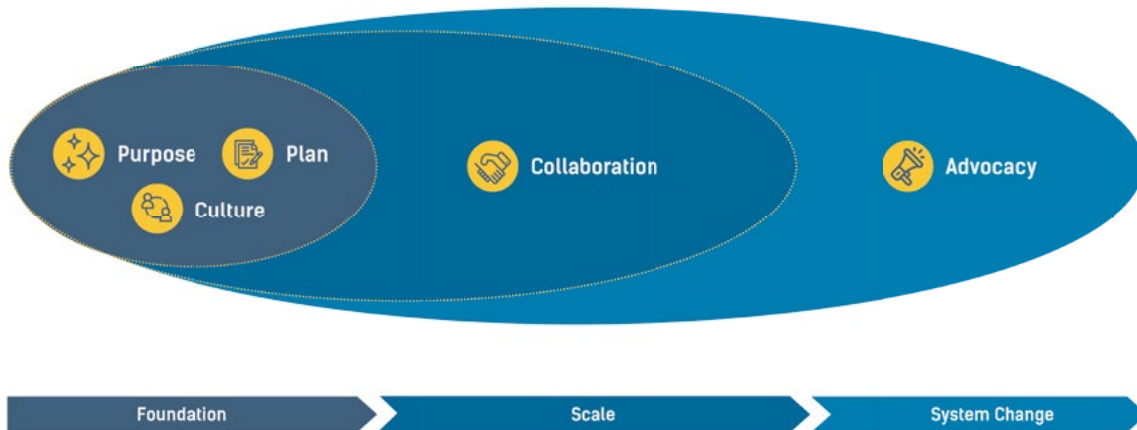
**ADVOCACY:** *Where* we use the authority of the business to encourage others to act to advance sustainable development (*voice and thought leadership*)

These attributes – engaged simultaneously as a set of five, not selectively as in the past – give businesses the best chance of surviving and thriving long-term through the cultivation of the sustainability mindset that will be critical to future commercial and societal success. This mindset, comprehensive approach, and commercial success is also what will enable business to lead the development of the more inclusive and sustainable economy that is essential for Europe's collective future.

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<sup>1</sup> This framework comes from the 2018 book, "All In: The Future of Business Leadership" by David Grayson, Chris Coulter and Mark Lee. They studied 20 years of corporate sustainability leadership and developed a framework based on best practice.

## The All In Leadership Framework



With the 2019 CEOs Call to Action, business leaders reached out reached out to all stakeholders, based on a strong belief that the sustainability challenges of this world need to be tackled together and that it is needed to overcome the “pointing to each other” attitude by a truly collaborative mindset.

The 2019 CEO Call to Action appealed to all stakeholders to join forces in action:

- **TO INNOVATE BUSINESS MODELS AND ACCELERATE TRANSFORMATION** to drive global and local competitiveness by tackling climate change and enhancing social inclusion through an overarching Sustainable Europe 2030 Strategy.
- **TO ENGAGE IN A CRITICAL BUT TRUST-BUILDING DIALOGUE** at local, national, and international level, to tackle the challenges and unlock the opportunities.
- **TO CREATE COLLABORATIVE PLATFORMS AND FINANCE MODELS** for more innovation towards the implementation of a more sustainable and circular economic model.
- **TO TRANSITION TOWARDS SUSTAINABLE PRODUCTION AND CONSUMPTION PATTERNS** by engaging the entire value chain – balancing economy, ecology, and societal needs in order to maximise value creation to society.
- **TO STIMULATE AND PROMOTE STRONG EDUCATION AT ALL STAGES OF LIFE** to foster lifelong employability and social cohesion, building up prosperous communities.
- **TO INCREASE SOCIETAL PARTICIPATION AND CIVIC ENGAGEMENT** also connecting and leveraging the younger generations’ sense of urgency and innovation to a wider sustainability movement.
- **TO SPEARHEAD SHARED STANDARDS**, policy coherence and meaningful transparency to obtain a sustainable level playing field.

An introduction to the ***All In: The Future of Business Leadership book*** is available in the appendix section of this white paper. This complimentary chapter contains a comprehensive review of the history of sustainability and the state of corporate leadership in this area.

The chapter is also available in the following languages:



German



Spanish



French



Portuguese



Simplified Chinese



Italian

# Laudable EU Ambitions Need Stronger Inter-Institutional Alignment

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The 2019 CEOs Call to Action was oriented towards all stakeholders but not the least to the European Commission. When the Call was launched, during the European elections, it was unclear the direction the Commission would take. Therefore, following the remarkable consensus and proposals in the European SDG Platform in 2018, the strong appeal of 380 CEOs to work together towards a sustainable future for Europe was a very timely signal.

While the world is now waiting for the results of the US elections, the outcomes on Brexit are still uncertain and international and trade relations are in a turmoil, the big question for European Member States and Industry is how to deliver a sustainable and resilient economic recovery in the EU.

Today, looking at the **HALF-FULL GLASS**, we acknowledge the audacity of several smart political steps that the new Commission of Ursula Von der Leyen has taken within just one year: e.g.,

- The Next Generation EU for a Green, Digital, Resilient Europe to recover from the COVID-19 economic downturn and social crisis
- Integrating the UN SDGs in all EU Policies and in the EU Semester
- The EU Taxonomy to unlock private investment to support business in their transition and transformation
- An EU strategy on Biodiversity
- A new EU Pact for Skills

Looking at the **HALF-EMPTY GLASS**, there are essential counter measures required to overcome current obstacles if European policymakers, together with industry and civil society, want to achieve the results of their ambitions and influence system change at scale: e.g.,

- No clear leadership and coordination on the UN SDGs
- Strong focus on business compliance that too often leaves behind the need for capacity building.
- Policy coherence is not visible
- Funding to support transnational and cross-sector collaborations is lacking
- Beyond a European tax on Google, Apple, Facebook, and Amazon (GAFA), how will EU support responsible corporate tax for fiscal capacity and sustainability?

Beside practical solutions that can help raise some of these obstacles, more trust and power should be entrusted by the EU institutions to European champion business initiatives and industry federations which are convinced that the purpose and ingenuity of business and industry is all about sustainable solutions to protect life and earth.

If not, the momentum risks to disappear very quickly and – under the cover of COVID-19 – old habits will return, preventing us from building back better, while preserving the acquis of an economic and social model that is already out of breath.

That is also why a network like CSR Europe emphasises the next step that companies need take to contribute significantly to the required transformation: from individual leadership, over collaboration and policy engagement towards engaging their industry sectors at large.



# The European Pact for Sustainable Industry: Making the Green Deal a Success

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**‘Business as usual’ is no longer an option.** Enterprises, large and small, and every industry federation must adopt a sustainable and inclusive approach to growth. They have to take into account their social, environmental and economic impact on society and human rights to the fullest degree and align their trajectory to the “well below 2 degrees increase” of the 2015 Paris Agreement. Today’s COVID-19 crisis is another, very loud wakeup call to urgently protect life on Earth. In other words, the pandemic has made the global quest for solidarity, recovery, and a better future even more pressing.

## *Together for a Sustainable Europe 2030*

Long before the outbreak of COVID-19, CSR Europe had invited business, policymakers, and civil society organisations to call for an overarching Sustainable Europe 2030 Strategy. COVID-19 has accelerated our response with concrete actions. We are now inviting businesses, industry federations and policymakers across Europe to develop and implement a visionary and ambitious **European Pact for Sustainable Industry**.

With the Pact, CSR Europe wants to initiate a **pan-European movement, at local and international level, to invigorate leadership and engagement towards a Sustainable Europe 2030**.

Time has come for all enterprises to join forces with their industry federations to transition towards circular production and consumption patterns by engaging the entire value chain – balancing economy, biodiversity and societal needs in order to maximise value creation to society.

## *Our Collective Duty to Collaborate*

This requires a change in thinking, learning, working, producing, consuming, and investing. The COVID-19 crisis is testing the solidarity ambition that is at the heart of the European project.

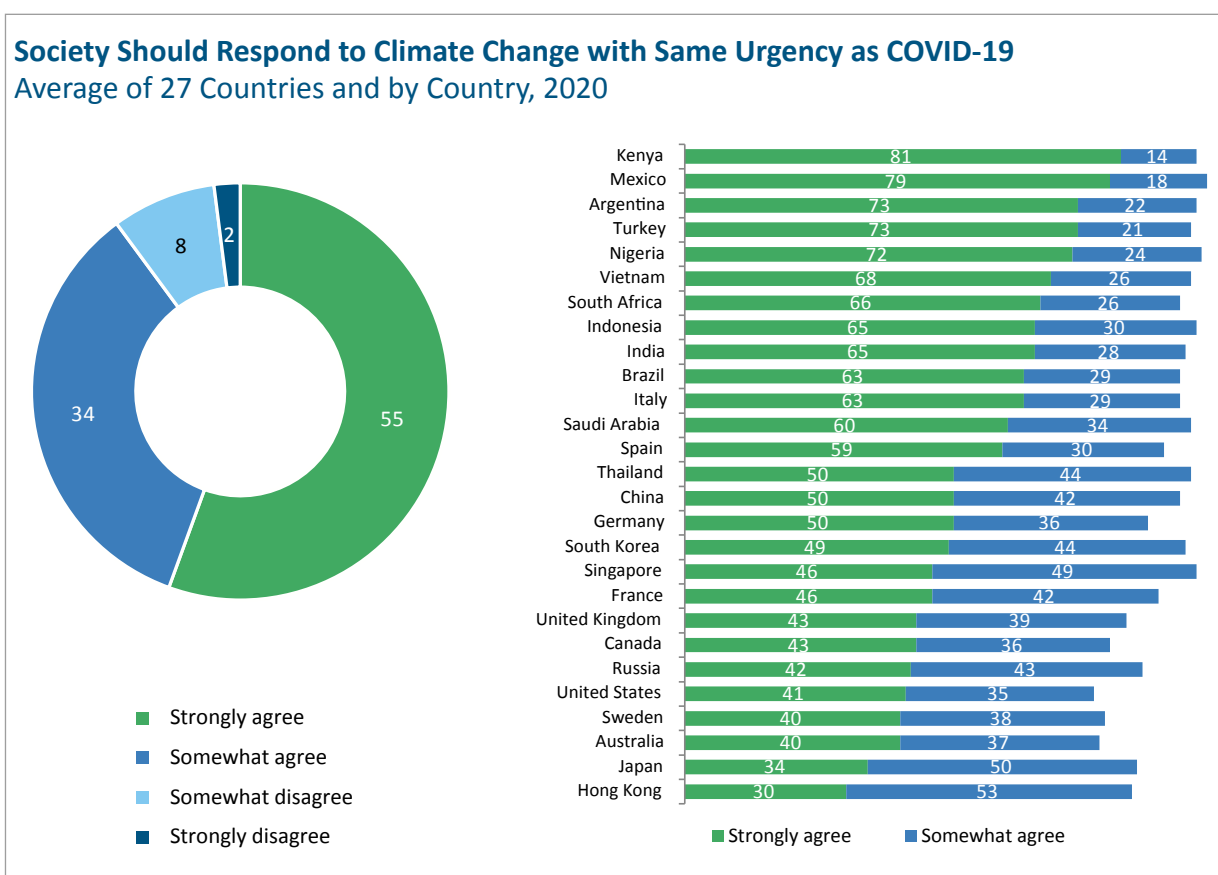
Solidarity between people, its Member States and societies, as much as between enterprises and industry federations from across all sectors and borders.

At every level, from local to global, solidarity places on all of us a **DUTY TO COLLABORATE** constructively, actively and on an ongoing basis to:

- Care about people’s health, families, jobs, the environment, and climate
- Increase the resilience of enterprises and support new forms of leadership, entrepreneurship and sustainable finance that creates value to society
- Achieve the UN SDGs in line with the direction set by Commission President Ursula von der Leyen with the European Green Deal - a common strategy for the public and private sectors, and civil society to protect and create jobs, and innovate economic activities within a socially inclusive, just, climate transition

## Sustainability needs to get out of the small circles of sustainability networks and become mainstream

In the unprecedented times we are living in, thousands of men and women working in businesses, industry federations, governments, higher education institutions, civil society organisations, across cities, regions, and countries are showing us how this is possible. They are breaking free from old habits, and adopting a renewed entrepreneurial spirit, driven by the desire to collaborate, to take care of people and to generate value for society.



Source: GlobeScan Radar survey, 2020

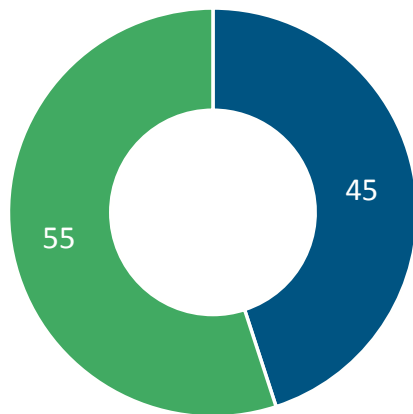
**With the Pact, we want to continue fostering this new way of thinking and acting.** With our Corporate Members, National Partner Organisations (NPOs), and Associated Partners, we aim to embody this spirit by supporting and connecting companies in engaging with their industry federations to incubate sustainable and scalable solutions to create a bottom-up dynamic for a “race to the top”.

**Restoring the old economy is not an option.** It would only intensify inequalities, creating new risks and uncertainties. Since the start of the millennium, Europe has undergone two severe economic crisis and one pandemic, not to mention refugee challenges, the rise of populism and new geopolitical tensions.

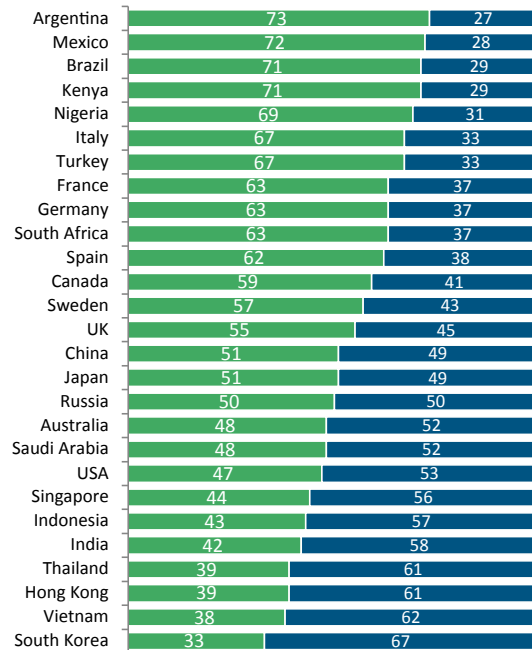
We need to learn from them if we want to build back better, leaving no one behind and decoupling economic development from environmental degradation.

We believe that by fulfilling the UN SDGs we can help pay tribute to all the women and men on the front lines of this transition towards an inclusive and sustainable economy.

## Priority for Post-COVID-19 Economic Recovery Average of 27 Countries and by Country, 2020



- Getting economy back to normal as soon as possible
- Restructuring economy so it deals better with challenges like inequality / climate change



Source: GlobeScan Radar survey, 2020

### *Speed and Scale for System Change: Join the Pact*

The Covid-19 crisis has been a human tragedy and a stress test for us all, and what it has revealed is concerning – from borders closing, to protectionism and fraying supply chains. The world seems to have become a more isolated place overnight.

But now is not the time for division, now is exactly the time for solidarity. If we are to build back better, it is time to increase – not decrease – cooperation across sectors and across the continent. With so much on the line, European political, civil society, and business leaders must act.

- if your business ambition is to foster a true sustainability culture, and scale it up to make systemic transformation possible;
- if your industry federation has the ambition to develop and implement gradually a holistic sustainability strategy for the entire sector, setting the direction for the thousands of your enterprises;
- if your mandate, as a policymaker, is to integrate the SDGs in your policies

*Join us and showcase your involvement in this inter-industry, continent-wide effort to take sustainability from strategy to action*

Through sector and cross-sector collaborative platforms, you will meet value-chain peers, competitors, customers, and experienced stakeholders, with whom you can build collective intelligence and methodologies to tackle shared sustainability challenges in your industry. At the same time, you will be able to engage in a systematic dialogue on forthcoming policy initiatives linked to the Paris Agreement, the EU Green Deal and Industrial Strategy.

The Pact is a programme to build impactful partnerships and reach the SDGs thanks to the involvement of:

### 1. Industry Federations

To have a sustainability roadmap for each industry federation by 2024

### 2. Companies

To have 10.000 companies engaged in sectorial and cross-sectorial collaborations contributing to the UN Sustainable Development Goals by 2030.

### 3. Policymakers

To work together with the European policymakers to fully integrate the SDGs in all the EU policies by the end of 2024, with clear incentives for sector and cross-sectorial, impact-oriented collaborations.



# 380 CEOs Have Endorsed the Call to Action

Each of us carries responsibilities and has unique contributions to bring.

We trust that together, we have the energy to strive for what Europe needs for a sustainable future.

**Alan Brookes**  
*Arcadis*

**Henning Ohlsson**  
*Epson Deutschland GmbH*

**Wiebe Draaijer**  
*Rabobank*

**Gabriele Galateri di Genola**  
*(Chairman)*  
*Assicurazioni Generali S.p.A.*

**Efstathios Tsotsoros**  
*Hellenic Petroleum*

**Dr. Rolf Martin Schmitz**  
*RWE AG*

**Ana Botín**  
*Banco Santander S. A.*

**Yoshiyuki Ogura**  
*Hitachi Europe Ltd.*

**Hubert De Ruty**  
*Sanofi*

**Dr. Martin Bruder Müller**  
*BASF*

**Jose Ignacio Sánchez Galán**  
*Iberdrola*

**Christian Klein and Jennifer Morgan**  
*(Co-CEO)*  
*SAP SE*

**Carlos Torres Vila**  
*BBVA*

**Mauro Pastore**  
*Iccrea Banca*

**Steven Van Hoorebeke**  
*SD Worx*

**Laurent Dartoux**  
*Bridgestone EMIA*

**Masahiro Okafuji**  
*ITOCHU*

**Patrick Jeantet**  
*SNCF Réseau*

**Geert Rongen**  
*Canon España S.A.U.*

**Giorgio Squinzi**  
*Mapei*

**Denis Machuel**  
*Sodexo Group*

**Hubertus M. Mühlhäuser**  
*CNH Industrial*

**Erwin Pardon**  
*McCain Foods Ltd.*

**Ilham Kadri**  
*Solvay S.A.*

**Etienne Davignon**  
*President of CSR Europe*

**Jens Schmidt-Bürgel**  
*Moody's Deutschland GmbH*

**Dimitrios Papalexopoulos**  
*Titan Cement Company S.A.*

**Dr. Johannes Teyssen**  
*E.ON SE*

**Casper von Koskull**  
*Nordea Bank Abp*

**Patrick Pouyanné**  
*Total*

**Francesco Starace**  
*Enel S.p.A.*

**Narcís Roura**  
*PepsiCo South West Europe*

**Dr. Johan van Zyl**  
*Toyota Motor Europe*

**Jean-Pierre Clamadieu**  
*Engie*

**Marco Tronchetti Provera**  
*Pirelli & C. S.p.A.*

**Magnus Hall**  
*Vattenfall*

**Marta González-Moro**  
*21gramos*

**Massimo Bertelli**  
*Alnylam Italy*

**Gianluca Garbi**  
*Banca Sistema*

**Julian Yarr**  
*A&L Goodbody*

**Juraj Palčinský**  
*Antalis CZ*

**Luis Rodríguez González**  
*Banco de Crédito  
Social Cooperativo  
(Grupo Cooperativo Cajamar)*

**Gonzalo Urquijo Fernández  
de Araoz**  
*Abengoa*

**Benoit Doithier**  
*Antica Erboristeria S.p.A.  
Società Benefit*

**Panicos Nicolaou**  
*Bank of Cyprus*

**Helen Brand**  
*ACCA*

**Pedro Penalva**  
*Aon Portugal*

**Gavin Kelly**  
*Bank of Ireland*

**Juan Pedro Moreno**  
*Accenture Spain and Portugal*

**Giulio Bonazzi**  
*Aquafil*

**José Ignacio Goirigolzarri  
Tellaeché**  
*Bankia S.A.*

**Fabio Benasso**  
*Accenture Italia*

**Alan Brookes**  
*Arcadis*

**Pedro Guerrero**  
*Bankinter*

**Stefano Antonio**  
*Donnarumma  
Acea S.p.A.*

**Hakan Hamdi Bulgurlu**  
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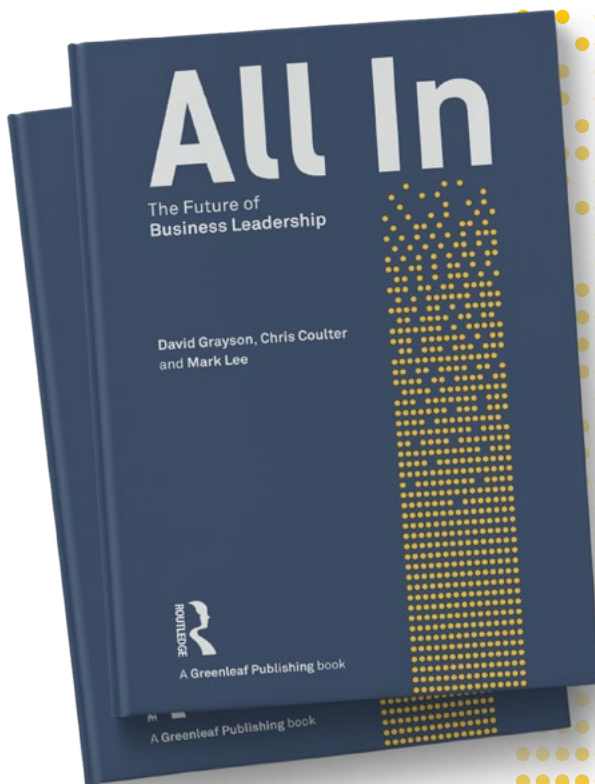
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# All In

## The Future of Business Leadership

Introduction of the book



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# *All In:* The Future of Business Leadership

## – An Introduction

*“THE CONVENTIONAL VIEW SERVES TO PROTECT US FROM THE PAINFUL JOB OF THINKING.”*

JOHN KENNETH GALBRAITH

We know it instinctively, feel it intuitively and see it empirically. The world is going through unprecedented change at extraordinary speed thanks to revolutions affecting markets, technology, demographics, development and values. Any one such revolution would have major implications. Taken together, mutually reinforcing and interacting with other macro forces like biodiversity, the disruption they cause presents both escalating risks and amazing opportunities.

The scale and pace of these global forces of change creates what the US military calls a VUCA (volatile, uncertain, complex and ambiguous) world. This VUCA world – our world – is characterized by systemic risks. Whether the net overall change in such a world is positive is unclear in the moment, unknowable until after the fact. Risks include potentially catastrophic global warming, greater political instability, growing dislocation and migration, escalating conflict and terror, and hyper inequality. Each is massive; together, they are immense and intimidating. Little wonder systems theorists label these kinds of problems “wicked.”

When we began work on this book, we planned to reflect the challenges posed by the speed and scale of these changes by titling our book “What Now”, but as

we advanced, we decided the best response to “What Now” was going All In. Overcoming global challenges requires that societal choices maintain and regenerate ecosystems, strengthen communities, nations and the community of nations, and create a fair and sustainable economy that maximizes opportunity and inclusion by giving everyone a stake in the future.

Some choices are being made now to tackle macro risks in the systemic manner the situation demands. Model initiatives include the Task Force on Climate-related Financial Disclosures launched by Bank of England Governor Mark Carney to improve climate risk disclosure, and the Commission on Global Economic Transformation led by Nobel Laureates Joseph Stiglitz and Michael Spence to tackle global economic challenges, from stagnating growth and inequality to migration. The Paris Agreement on climate change and the UN Sustainable Development Goals (SDGs) illuminate pathways for action on the greatest environmental and developmental challenges faced globally. But despite the initiatives in play – and the collective efforts behind them – progress appears insufficient to ensure a future where opportunity will outweigh risk in the VUCA world.

## **WE LIVE IN A VOLATILE, UNCERTAIN, COMPLEX AND AMBIGUOUS (VUCA) WORLD**



# All In

*All In: The Future of Business Leadership* looks at the scale and pace of change that economies, the environment and society are experiencing through the lens of sustainability leadership, particularly the private sector's contribution to ameliorating the challenges facing the world today. By 'sustainability', we mean how 9-10 billion people will live reasonably well within the constraints of one planet by mid-century.<sup>1</sup>

While seeing sustainable development as a universal challenge in which governments, civil society and citizens all have roles, *All In* focuses on the role of the private sector and concludes that business leadership on sustainable development is central to developing and maintaining the kind of markets and economies that the environment and society need to thrive. Today's multinational businesses have unparalleled scale and reach, touching thousands of suppliers and billions of consumers across hundreds of countries. They are the most global set of actors in existence, with both the ability and responsibility to drive greater sustainability across markets and society.

This is not to pretend that business alone can or should solve the world's problems. Governments have to create the enabling environment, the rules and the policy frameworks in which businesses can operate. Civil society has a crucial role in holding both governments and businesses to account, speaking truth to power, challenging the comfortable and comforting the challenged. At this point in human history, however, businesses, and especially international businesses, have a crucial role to play.

Our sense is that if more businesses do not take more responsibility for their impacts and innovate to become more sustainable voluntarily, then a growing wave of populism and social unrest may compel governments to force changes on the private sector – especially if businesses and society do not prepare effectively for the job losses coming from automation and the Fourth Industrial Revolution.<sup>2</sup>

Equally important is our firm belief that only companies that plan for the long-term will thrive, maintain a social license to operate, and support the conditions required for stability and prosperity (including social harmony, access to natural resources and middle class growth) in the coming decades. As Keith Weed, (then) Unilever's Chief Marketing Officer, wryly commented, "People often say to me – what is the business case for sustainability? And I always answer, "I'd love to see the business case for the alternative."<sup>3</sup>

*All In* does not aim at some indefinite future, but at how we address these problems from now through to 2030. This timeframe aligns with major global environmental goals including the ambitions enshrined in the Paris Agreement to keeping a global temperature rise this century well below 2 degrees Celsius above pre-industrial levels and to pursue efforts to limit the temperature increase even further to 1.5 degrees Celsius.<sup>4</sup> It also parallels the wider aims for human and economic development and environmental protection outlined in the UN Sustainable Development Goals (SDGs).

## SUSTAINABLE DEVELOPMENT GOALS



The Paris Agreement and the SDGs both came into being in 2015, giving humanity fifteen years to make good on their intentions. A decade and a half is a dangerous length of time: long enough to procrastinate, while close enough for alarm. Success depends on broad participation, tremendous determination and outstanding leadership. At a moment in history where society seems bent on fracture and dissent, governments are not doing enough. Civil society is aware and committed but lacks power. This leaves it to business to go *All In* and fully commit to participate, partner and lead – which should be a natural and obvious choice given sustainability is increasingly imperative to commercial success.

Going *All In* makes a business more resilient to future shocks because it has a better grasp of the changing external environment. It makes a business better able to attract, retain and get the best out of employees, business partners and suppliers. It makes the business more attractive to patient, long-term investors. It provides the business more opportunity to shape the future thanks to better influence and access to governments and civil society. It creates more hunger for better platforms to innovate successfully. In short, going *All In* is not a guarantee that a business will continue into the indefinite future, but it creates the optimum conditions for doing so.

We know that some commentators forecast climate breakdown, cataclysmic events, ‘Great Disruptions’ and more. We do not dismiss these. However, all three of us have been working with businesses for several decades and are incorrigible optimists. In imagining a better future, we agree that: “the task of imagination will be to do the work of the crisis, without the crisis.”<sup>5</sup>

## COLLECTIVE WISDOM

The authors of this book and the organizations we represent have decades of experience and knowledge relating to corporate sustainability. Our own perspectives, plus the insights of our colleagues, partners and clients inform *All In*.

To an even greater degree, this book is inspired by the wisdom of an expert crowd, specifically the respondents to the GlobeScan-SustainAbility Leaders Survey, through which, since 1997, we have consulted thousands of sustainability experts globally.

Comprising views from business, civil society, media, academia, regulators and government from more than eighty countries, the Leaders Survey has provided a unique, well-informed snapshot on best in class corporate sustainability leadership for the last twenty years, plus perspectives on the leadership traits that will characterize private sector sustainability champions of the future.

We suspect Jessica Uhl, Shell’s Chief Financial Officer, speaks for many business leaders when she told us: “Sustainability can mean a lot of different things to different people. There is a need to be clear on the scope.”<sup>6</sup>

Like the United Nations Global Compact, we see corporate sustainability as “a company’s delivery of long-term value in financial, environmental, social and ethical terms.”<sup>7</sup>

Uhl described what she feels it means for Shell: “The way we conduct our business, where we choose to operate, the sectors and places where we choose to operate, the way we manage our supply chain, [and] the way we manage our relationships with partners and with our customers, based on sustainability principles. It is both the what and how of the work we do.”<sup>8</sup>

Perceptions as to which companies are the sustainability leaders – and, crucially, why – have evolved and matured over the last twenty years as experts have judged how companies have responded to disruptions and forces of change. The companies that respondents have identified as most successful in managing environmental, social and economic impacts, aligned with their belief that the private sector is best positioned to lead on sustainable development in the future, form the deepest underpinning of this book.

We recognize that some of the companies ranked highly in the Leaders Survey have sometimes under-performed the market. Still, we are clear that long-term commercial success and resilience is inextricably linked with going *All In*, as recent academic studies<sup>9</sup> bear out.

We are indebted to every Leaders Survey respondent for sharing their views with us, as their insights now form an inimitable set of longitudinal data on the evolution of leadership in corporate sustainability—a field that is itself not much more than twenty years old. The GlobeScan-SustainAbility Leaders Survey is one of the oldest, continuously running surveys of its kind, even longer established than ratings like the Dow Jones Sustainability Index and other surveys like the Edelman Trust Barometer, and the same age as the *Fortune* ‘World’s Most Admired



Companies' ranking. We could not imagine a better base on which to construct a view of what comprises best in class corporate sustainability leadership today and how business will need to stretch its capacities to harmonize commercial success and sustainability performance in the future.

Regarding that harmonization: we find deep truth in what Peter Drucker declared shortly before he died, that "Every global problem and social issue is a business opportunity in disguise" and expect that the corporate sustainability leaders of 2030 will also prove to be the most successful enterprises of the future. Indeed, the Business and Sustainable Development Commission has calculated a \$12 trillion opportunity for business in implementing the UN Sustainable Development Goals, while Generation Investment Management's 2017 Sustainability Trends Report identifies significant sustainable business opportunities particularly in five key sectors: Mobility, Energy, Built Environment, Food Systems and Wellbeing.<sup>10</sup>

Sustainability is a problem in need of solutions. The rewards for those who find the right solutions could be massive, a concept enshrined in former GE CEO Jeff Immelt's "Green is green" adage, his shorthand for saying that solving environmental problems – in ways that benefit your customers and/or make you more efficient and innovative – makes money.

## THREE ERAS

In Chapter 1 of this book we use the lens of the Leaders' Survey to show how tremendously corporate sustainability understanding and practice have developed over the last twenty years. Importantly, we also define three eras of of corporate sustainability leadership 1997—present as follows:

- **The Harm Reduction Era, 1997-2005**, during which period the fundamental approach was to reduce risk and negative impacts;
- **The Strategic Integration Era, 2006-2015**, when increasingly doing less harm wasn't nearly enough to satisfy stakeholders. In this era, enlightened businesses saw that a more comprehensive means of addressing sustainability was required. This meant making it part of business planning and product and service development as well as putting in place performance measurement and disclosure programs to assess commercial contribution as well as social and environmental impacts, and;
- **The Purpose-driven Era, 2016-Ongoing**, in which there is stronger impetus for companies to declare and lead with values, which Leaders Survey respondents now say is the most important reason they identify companies as leaders. While still emerging and fully defining itself, this era is characterized by Purpose-driven performance. Today's best corporate leaders focus what they do, from supply chain management to manufacturing to marketing, through the lens of the purposeful and

## WE STUDIED 20 YEARS OF LEADERS



positive impact they aspire to have in the world through the success of their business.

Looking to the future, we see a fourth epoch of corporate sustainability leadership on the horizon, which we are labelling **The Regenerative Era**. We believe that as we get closer to 2025 there will be a critical mass of companies committing to a circular economy or closed-loop approach to business, as well as a redesign of business models to optimize the economic, environmental and social positives of all they do.<sup>11</sup>

## RECOGNIZED LEADERS – AND FUTURE DISRUPTERS

The Leaders Survey highlights the achievements of some ten to fifteen corporate leaders annually. Just one company, Interface, has been recognized every year from 1997-2017, with Unilever the most highly marked leader ever recognized by the experts. Case studies on both of these companies form an important part of the *All In* book and can be found in Chapters 8 and 9.

Our optimism does not mean we are blind to the challenges ahead. We recognize that the companies that have been highly ranked in the Leaders Survey are all on journeys: they are works in progress on going *All In* and deeply embedding sustainability. In writing our this book we reached out to all top ranked companies that have appeared in the Leaders Survey, focusing especially on companies that endured for

multiple years. We were fortunate that the leaders of all 13 global companies that featured in the top 15 of the global list for 10 or more years, participated.

The Chairs, Chief Executive Officers, Chief Sustainability Officers (CSOs), other executives and board members we talked to were incredibly generous in granting us interviews, and in all we conducted more than forty interviews. Discussions were far-ranging and we asked myriad questions, but we focused especially on these two:

- What was done to create and maintain the conditions for sustainability leadership inside your organization?
- How do you believe corporate sustainability leadership will evolve through 2030?

Their responses helped us understand and articulate how companies become sustainability leaders and the characteristics required to remain one over time.

The businesses we discuss in this book are mostly incumbent multinationals, as big, established businesses tend to be the ones known by more Leaders Survey panelists across the world. We know, however, that some of the most exciting examples of businesses going *All In* are entrepreneurial start-ups, purposeful smaller businesses, and multi-generation family businesses with a strong sense of stewardship. One of the significant developments we observe is the way that big companies are now seeking to learn from such smaller role models, as well as vice-versa.

## WE INTERVIEWED PAST, PRESENT AND FUTURES LEADERS



## THREE PS

While in no way having followed the same path, interviewees collectively revealed several constants which, variously combined, pushed their organizations through what we refer to as the **Sustainability Leadership Threshold**. For simplicity, we label these catalysts as the **Three Ps: Pressure, Perspective and People**.

- **Pressure:** Pressure relates to the external conditions that drive companies to embrace sustainability, for example changing societal expectations expressed by new policies and regulations, activist campaigns and/or shifting consumer demand.
- **Perspective:** Perspective comprises several things including: the ability to plan long-term, which is connected to the nature of business ownership; capital investments and the degree of short-term financial pressure faced; origin and heritage, where organization longevity can develop a worldview that lends itself to sustainability, and; the ability to see the world as it is evolving, not how it has been. In addition, being evidence-led, non-ideological and committed to the best available science were consistently cited by interviewees as being critical for strong leadership.
- **People:** While plural, “People” often comes down to one or a few key leaders who have had significant impact during company transitions to sustainability leadership status. Generally, this kind of impact relates to the Founder and/or CEO’s vision or epiphany – think Ray Anderson of Interface after reading *The Ecology of Commerce* in the 1990s, or Lee Scott of Walmart after Hurricane Katrina in 2005 – but can also be a powerful CSO working with the right leadership team like Hannah Jones at Nike or Mike Barry at Marks and Spencer. We also find that catalytic roles can be played in some situations by external provocateurs.

We describe the 3Ps in more detail in Chapter 2, along with Threshold case studies.

### Pressure

Helpful tension

### Perspective

Peripheral vision

### People

The power of individuals

## FIVE ATTRIBUTES

The top-ranked companies have more in common than the 3Ps that pushed them over their Sustainability Leadership Thresholds. A set of leadership **attributes – Purpose, Plan, Culture, Collaboration and Advocacy** – together underpin current best practice in leading companies and represent the essential qualities for corporate sustainability leadership now through 2030.

**PURPOSE:** *Why we do what we do; the organizing idea for why the business exists*

**PLAN:** *What we do and what we aspire to do as an organization*

**CULTURE:** *How we do things around here*

**COLLABORATION:** *Who we work with in other businesses and other sectors of society to be more effective*

**ADVOCACY:** *Where we use the authority of the business to encourage others to act to advance sustainable development*

These attributes did not emerge at a single point in time over the last two decades. They first materialized individually, with companies discovering and experimenting with them à la carte. Only in hindsight did our analysis of leadership patterns over the past two decades—and our definition of the three distinct eras of corporate sustainability— reveal the full set.

While no guarantee, we believe these attributes – engaged with collectively, not selectively as in the past – give businesses the best chance of surviving and thriving long-term through the cultivation of the sustainability mindset critical both to future commercial success and the more inclusive and sustainable economy we believe is essential for society’s collective future. Purpose, Plan, Culture, Collaboration and Advocacy are explained in detail and illustrated by Leaders Survey examples in Chapters 3-7. We also provide a Best Practice Checklist on in Chapter 10 that lays out what today’s leaders do, so that others can use their example and experience as a foundation for improving their own performance.

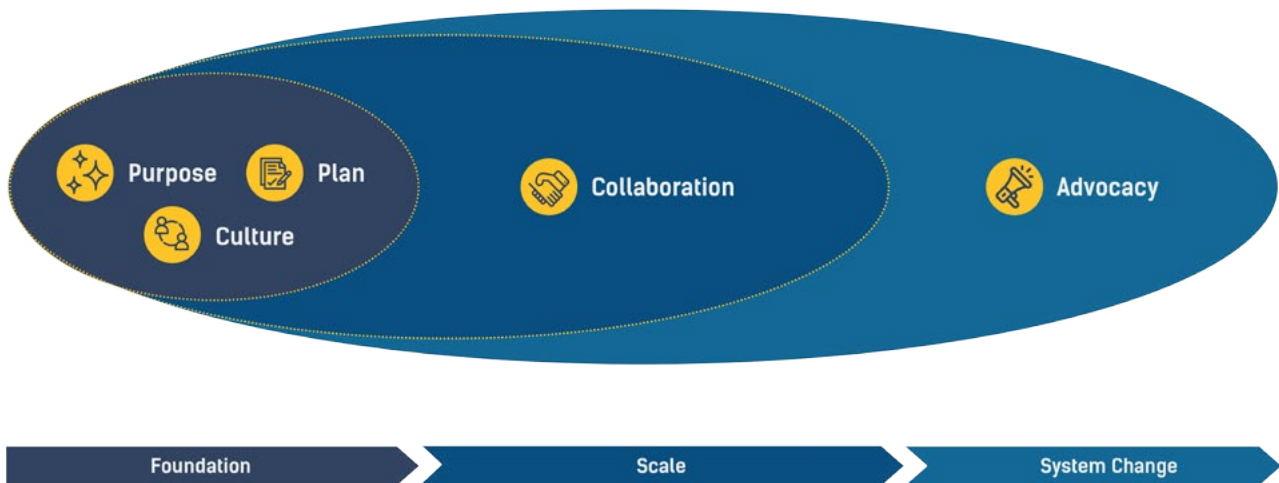
## INDIVIDUAL LEADERSHIP ROLES

The greater part of *All In* explores institutional leadership on sustainable development, focusing on the role of the private sector. But all companies are communities of people whose success is determined not just by a shared workplace or a common cause, but also by skills and styles. We also asked the leaders we interviewed what individual characteristics have been and will be most critical to corporate sustainability leadership through 2030. We summarise the answers and our reflections in Chapter 11.

## 2030 LEADERSHIP HORIZON

We are certain that the three eras and the five attributes we have identified are not the full story. Maintaining and improving business leadership on sustainability is certain to require the discovery and mastery of more attributes, and we already anticipate at least one more distinct era of leadership will establish itself between now and 2030. In Chapter 12, we discuss how present leadership attributes will be stretched and extended over the next few years and speculate on how the circular and net positive business models we anticipate in the Regenerative Era will be tested and become more robust—in good degree out of necessity.

## THE ALL IN LEADERSHIP FRAMEWORK



The UN's SDGs run until 2030. The Paris agreement requires that huge progress on climate needs to be locked in by that date if we are to avoid catastrophic global warming. The 8.5 billion people expected to be living on earth by then are consciously or unconsciously in need of corporate leadership to help governments and civil society create the fair and sustainable economy necessary to ensure equal opportunity to individuals and institutions worldwide, and to ensure inter-generational equity.

The transition from the present Purpose-driven Era to the Regenerative Era anticipated in the next decade will help companies deliver the leadership required. But the revolutions and forces of change discussed earlier will intensify and evolve in the years ahead. Further pressure on incumbents will come from disruptive innovators, insurgents and upstart market entrants, particularly from renascent China and other fast-growing economies. For these and other reasons, as we shift eras we expect that the leadership attributes required to succeed will evolve and extend, and we predict that there will be greater emphasis on Collaboration and Advocacy.

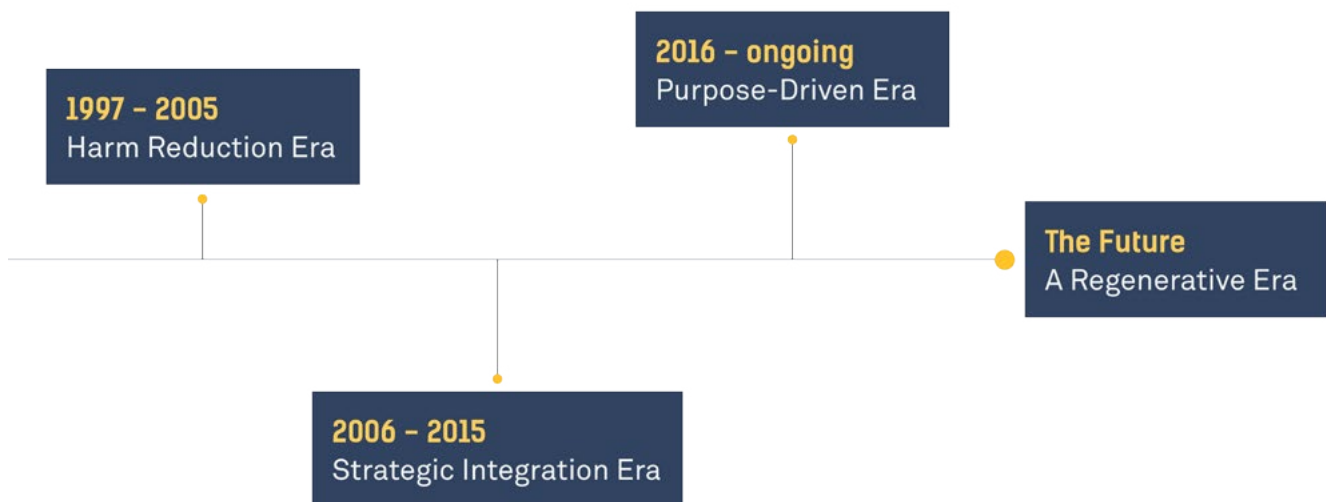
The scale and systemic nature of the sustainability challenges thrown up by the global forces of change de facto make individual approaches to problem solving obsolete. To address them, we have to go from the "tyranny of the 'or'" to "the genius of the 'and,'" drawing

on the best business can offer in terms of co-opetition: both competition and Collaboration.

Such Collaboration will work best when business operates not apart from society and nature but as an integral part of it. Business in 2030 will thrive when it is trusted; if an enabling environment for sustainable business success emerges, it will, in part, be based on Advocacy for policies that favor sustainability like carbon pricing and extended producer responsibility. Such Advocacy will be most effective if undertaken collectively – by groups of businesses in and across sectors, and by companies in partnership with civil society and policy-makers themselves.

Without trying to pick winners, in our 2030 chapter we speculate about the types of businesses that might rank highly in the Leaders Survey by the end of the next decade and where they might come from. We recognize that some of these future leaders may not even yet exist and that new, entrepreneurial businesses we can't imagine will eventually displace some of the best-established global firms in the rankings today.

## WHAT DOES THE FUTURE HOLD?



## THE FUTURE OF BUSINESS LEADERSHIP

We believe the very act of thinking about the future helps to shape it, but also that you cannot think your way into a new way of acting. Instead, people and institutions need to model the right behaviors – in the context of this book, the right behaviors for delivering commercial success and sustainable development. In this way, behaviors and actions underpin new ways of thinking.

The action required of business at this moment is to be All In on sustainability leadership—fully and unwaveringly committed to developing pathways that make the economy, environment and society more sustainable in 2030 and beyond than it is today; fully and unwaveringly committed to overcoming the systemic risks that characterize the VUCA world and which threaten business as much as any other actor.

This action will be rooted in Purpose and ultimately needs to be Regenerative. Business cannot do this alone, but business at its best, with its competitive and collaborative skills fully deployed behind business models designed to be profitable and solve society's problems, has a special opportunity to respond to the leadership demands placed on it and show what it is capable of when its Purpose aligns with society's needs.



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*For more information about All In, updates and details of where the authors are speaking and the All In Executive Workshop, please visit: [www.AllInBook.net](http://www.AllInBook.net)*

## ENDNOTES

1 Adapted from World Business Council for Sustainable Development

2 The First Industrial Revolution used water and steam power to mechanize production. The Second used electric power to create mass production. The Third used electronics and information technology to automate production. Now a Fourth Industrial Revolution is building on the Third, the digital revolution that has been occurring since the middle of the last century. It is characterized by a fusion of technologies that is blurring the lines between the physical, digital, and biological spheres. There are three reasons why today's transformations represent not merely a prolongation of the Third Industrial Revolution but rather the arrival of a Fourth and distinct one: velocity, scope, and systems impact: The Fourth Industrial Revolution: what it means, how to respond: Klaus Schwab, World Economic Forum, Jan 16th 2016

3 HBR, "Reinventing the Chief Marketing Officer: An interview with Unilever CMO Keith Weed" by Gardiner Morse, July 21, 2014: Leadership <https://hbr.org/2014/07/reinventing-the-chief-marketing-officer-an-interview-with-unilever-cmo-keith-weed>

4 [http://unfccc.int/paris\\_agreement/items/9485.php](http://unfccc.int/paris_agreement/items/9485.php) Accessed Feb 10 2018

5 Roberto Mangaberia Unger quoted in Williams L., Disrupt: Think the Unthinkable to Spark Transformation in Your Business (2015)

6 Authors' interview, Oct 3rd 2017

7 UN Global Compact 2015 [www.unglobalcompact.org/docs/publications/UN\\_Global\\_Compact\\_Guide\\_to\\_Corporate\\_Sustainability.pdf](http://www.unglobalcompact.org/docs/publications/UN_Global_Compact_Guide_to_Corporate_Sustainability.pdf) We also like an expanded version of the definition found in The Sustainability Yearbook 2008 (PWC-SAM), namely, 'a business commitment to sustainable development, and an approach that creates long-term shareholder and societal value by embracing the opportunities and managing the risks associated with economic, environmental and social developments.'

8 Authors' interview, Oct 3rd 2017

9 Robert G. Eccles, Ioannis Ioannou, and George Serafeim compared a matched sample of 180 companies, 90 of which they classify as High Sustainability firms and 90 as Low Sustainability firms, in order to examine issues of governance, culture, and performance. Findings for an 18-year period show that High Sustainability firms dramatically outperformed the Low Sustainability ones in terms of both stock market and accounting measures. However, the results suggest that this outperformance occurs only in the long term.

See also "The Business Case for Purpose", Harvard Business Review Analytics and EY's Beacon institute which declares "a new leading edge: those companies able to harness the power of purpose to drive performance and profitability enjoy a distinct competitive advantage"

10 Generation Investment Management, Sustainability Trends 2017 <https://www.generationim.com/sustainability-trends/sustainability-trends/> Accessed Jan 5th 2018

11 For a good introduction to Circular Economy and models and skills for this, see Rutqvist J and Lacy P., Waste to Wealth: The Circular Economy Advantage (2015)

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