

## **What is Sustainable Development?**

**Sustainable Development is a much used "buzz word", loved by Government bureaucracies. But what does it mean to you and your business?**

For too many years large businesses, run by "bean counters", have only focused on the bottom-line of returning a profit for their shareholders at the expense of their greatest asset people. Moral and social responsibilities have all but vanished, with the current point being James Hardie Corporation. Bottom Line profits have been detrimental to environmental, social and cultural responsibility by these corporations. However things must change!

The ramifications of which, over the last forty years, have seen a shift in wealth, which has lead to increased poverty worldwide, through mechanisms such as globalisation and World Bank debt. All this in the name of development, trade and our desire to have cheaper consumables to deal with our status anxiety.

The Brundtland Commission (1997) defined Sustainable Development as: "Development, which meets the needs of the present without compromising the ability of future generations to meet their own needs".

At its heart is the simple idea of **ensuring a better quality of life for everyone, now and for generations to come**. The concept of sustainable development has been around for a number of decades.

### **Why do we need sustainable development?**

The need for development is as great as ever, but future development cannot simply follow the model of the past. This is true for the world as a whole, and for every community in this country.

The global picture is alarming. A quarter of the world's people survive on incomes of less than US\$1 a day. A fifth have no access to health care. A huge challenge already, it may seem, it is only becoming harder; whilst the world's population is increasing and will increase by half again, (another three billion people), by 2050.

### **So what do we need to focus on?**

Although the idea is simple, the task is substantial. It means meeting four objectives at the same time:

1. Social progress which recognises the needs of everyone;
2. Effective protection of the environment; (After all we still need to breathe fresh air and drink clean fresh water)
3. Prudent use of natural resources;
4. Maintenance of high and stable levels of economic growth and employment.

### **Quadruple Bottom Line (QBL)**

For businesses the QBL has become a powerful defining factor for operation this century. The quadruple bottom line takes into consideration the following factors:

1. Environmental
2. Social
3. Cultural (including governance)
4. Economic.

Some say that sustainable development is dead with the current wave of conservative ideals and economic prosperity throughout the world. A "What's In It for Me" (WIIFM) attitude. However this is only the current paradigm for this cycle.

After all, if environmental, social and cultural factors are not considered, then business operation cannot be sustained. Industrial growth can **never** be sustained over long periods, due to its cyclic nature and as all resources are finite. Mathematically it is impossible. This may account for why the average length of time Australian Companies stay in operation is only 12 years.

If you own or run a business, now is the time to take a stand for OBL principles and your environmental responsibility through waste minimisation, energy analysis, reduced rework and handling through quality plan implementation and an increase in social responsibility to increase morale, reduce absenteeism and improve overall work performance, for example. Governments of the day must also stand up for cultural responsibility through good governance and a wider understanding of people's needs, desires and goals in life.

Not only will you live up to your environmental and social responsibilities, but you may also save money through increased efficiency and productivity, and hence, increase your bottom line anyway.