

# Private sector has a crucial role to play in conservation

*By aligning practices to the UN goals, companies can make significant contributions*



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GREEN VIEW

I recently wrote a piece on the importance of the Sustainable Development Goals to transform the world by putting it on a sustainable path. The article discussed why it is essential for countries to establish ambitious targets and put in place effective policies, procedures and practices to achieve the 17 ambitious SDGs by the year 2030.

The next step of this discussion, and something that is critical for the success of these goals is to see how the private sector can play an influential part in meeting the targets of the 2030 agenda. This is essential because while governments will have to take the primary responsibility for financing SDG implementation, it will not be enough for them to do it alone.

The private sector has a vital role to play in advancing the SDGs, and it is something that the UN, too, has highlighted many a time. "The case is clear. Realising the Sustainable Development Goals will improve the environment for doing business and building markets. Trillions of dollars in public and private funds are to be redirected towards the SDGs, creating huge opportunities for responsible companies to deliver solutions," Secretary-General Ban Ki-moon told more than 350 leaders of business, government, civil society as well as UN officials.

While the application of the SDGs by the private sector may still be in its early days, there are a plenty of examples and practices in place of responsible businesses that we can learn from. Perhaps, the biggest guidance for businesses can be taken from the SDG Compass — a tool developed by the UN to help put sustainability at the heart of their corporate strategy.

The SDG Compass — applicable for large enterprises, as well as SMEs — addresses five steps that private sector companies can take to maximise their contribution to achieving the SDGs, and also capitalise on the business opportunities: Understanding the SDGs; defining priorities; setting goals; integrating sustainability into the core business and governance; and reporting and communicating.

Each of these steps within the SDG Compass are very helpful for all businesses to understand how they can make the most of the broad-based SDGs for corporate sustainability and innovation. They help in understanding the bigger picture, as well as identifying specific areas that the business can influence (based on their industry, expertise, impact, resources etc.). The SDG Compass is also extremely useful when it comes to setting realistic targets and performance indicators and then taking action and reporting on progress. For instance, setting science based emission targets to help keep the temperature rise below 2°C.

Of the 17 SDGs, I find "Responsible Consumption" very relevant for the private sector as it directly implies sustainable production, energy- and

resource-efficiency, and reduction in ecological footprint and consumption of goods and resources. A closer look at the targets within SDG 12 shows that this goal places substantial emphasis on reducing food and general waste, better managing chemicals and hazardous waste, establishing sustainable procurement practises and encouraging sustainable tourism to create jobs and promote local culture and products.

Other SDGs that are extremely relevant for businesses in the UAE are 'Good Jobs and Economic Growth' and 'Innovation and Infrastructure'. Collectively, these goals focus on protecting labour rights, sustenance of per capita economic growth, productivity through diversification, technological innovation, growth of SMEs through improved access to finance, education and training, and sustainable and resilient infrastructure.

All of these targets are very relevant for the UAE's private sector, and I strongly urge businesses in the country — whatever they may be; multina-

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tionals or SMEs, manufacturers or academic institutions — to explore opportunities within the SDGs. This will involve significant awareness and capacity building of the private sector (to better understand the SDGs and how they can be effectively achieved) as well as government policies that serve as both incentives and regulations for the private sector to align with the national action plans on SDGs. The private sector should also consider setting up a task force for SDGs that share a database of best practices and put forward common views to assist the government.

I would commend the UAE's private sector to give priority to CSR and sustainability in earnest. Now is the time when the private sector will have to amplify its efforts and raise performance by several notches to collectively help meet the SDGs so we can prosper nationally as well as globally.

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