



BUSINESS AND THE SUSTAINABLE DEVELOPMENT GOALS: *Best practices to seize opportunity and maximise credibility*

EXECUTIVE SUMMARY

The Sustainable Development Goals (SDGs) or ‘Global Goals’ set the world’s sights on addressing the most critical environmental, social and economic issues we face today.

The SDGs present the private sector with both a moral responsibility and a powerful business case. In addition to the [\\$12 trillion market opportunity](#), companies are increasingly recognising the need for business to operate in stable economies and that, conversely, growing inequality, poverty and climate and water risks are threats to almost any business model.

For these reasons, business is already taking notice of the SDGs, yet engagement strategies are still in their infancy and can be inconsistent from one company to another. In their latest [review of members’ sustainability reporting](#), the World Business Council for Sustainable Development (WBCSD) found that 79% of the companies analysed acknowledge the SDGs in some way. However, they note that only 6% of those companies have aligned their strategy and targets to specific target-level SDG criteria and measured their contributions to key SDGs.

Corporate ambition around the Global Goals is only set to increase. Now is the time to halt the onset of the next generation of greenwashing, already dubbed ‘SDG-washing.’

The Gold Standard – WWF report, [Business and the Sustainable Development Goals: Best practices to seize opportunity and maximise credibility](#) highlights the advantages for business in setting ambitious SDG strategies, details the common challenges and pitfalls that companies face today, and offers a clear, actionable set of best practices for sustainability professionals to inform their action plans moving forward.

This Executive Summary provides an overview of the key points to help companies design their engagement with the Global Goals – and avoid the dangers of ‘SDG washing.’





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By following simple standards for best practice target setting and following with robust monitoring and impact reporting that stakeholders can trust, business can drive the paradigm shift to a sustainable world—and reap the rewards for their actions.

Key opportunities:

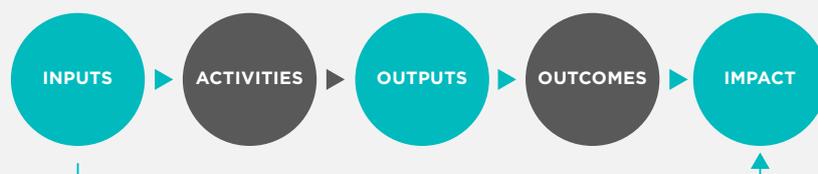
- » **A \$12 trillion market opportunity**, as estimated by the Business and Sustainable Development Commission in their flagship report [Better Business, Better World](#)
- » **Customer trust and loyalty** by demonstrating your contributions to society to a consumer base that increasingly demands sustainable business practices
- » **Reduced risk** from better governance, more efficient resource management and improved value chain stability

Challenges and pitfalls:

- » **Reframing communications while maintaining business as usual**, which runs the risk of accusations of overclaiming or ‘SDG washing’
- » **Internally-driven target setting** that focuses on what’s easily achievable rather than what is a company’s ‘fair share’ contribution to an SDG
- » **Leaving out negatives and trade-offs** by focusing only on positive impacts which can lead to material omissions and, worse, unintentional adverse effects

Best practices:

- » **Commit to comprehensive quantification of impacts and target setting**, including assessing negative impacts and trade-offs and done in consultation with relevant stakeholders and experts and move from assessing inputs and outputs to measuring outcomes and impact



- » **Make good use of third party verification and [certification](#)** to ensure credible, comparable impact assessment and claims
- » **Embed SDG quantification and reporting into internal decision-making** to understand the holistic impact of initiatives, identify new opportunities and achieve maximum impact