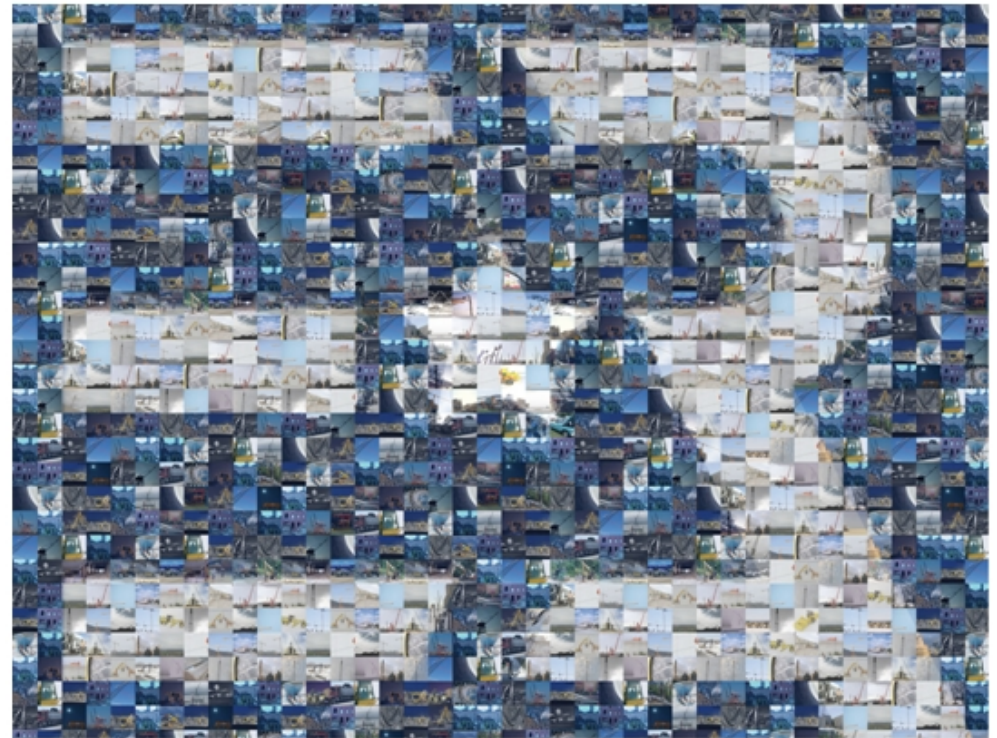


# Sustainability Committee Report

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## What is Sustainable Development

Definition;

*“development that meets the needs of the present generation without compromising the ability of future generations to meet their own needs”*

The Brundtland Report for the World Commission for Economic Development 1988

What really is it and why is it important to our industry

Socio-economic mechanism

Earth Summit (Rio 1992) set out 27 principles for SD  
(Agenda 21)

4 Main Principles;

Environmental

Economic

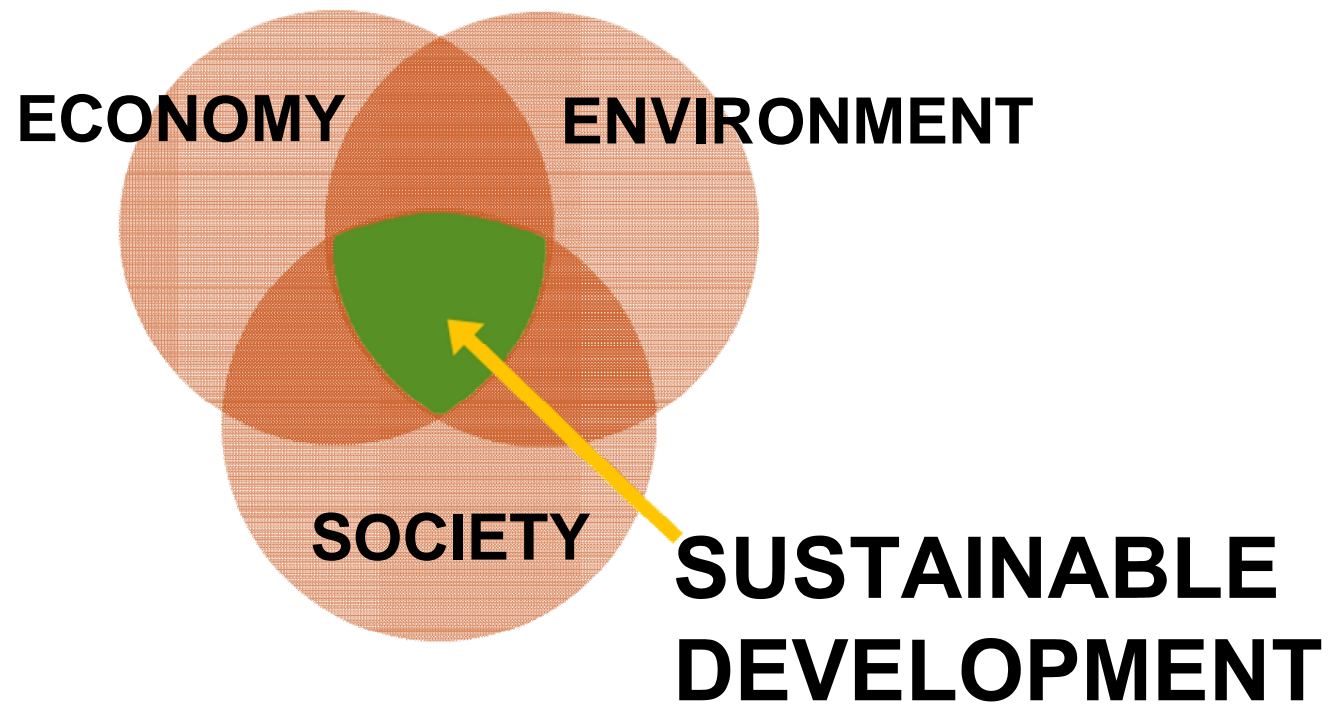
Social

Peace



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What is the interaction



## Results of the ERA questionnaire

n The Survey attracted 37 respondents from 15 countries including the USA and UAE. The majority, 11 respondents, came from the UK.

### n Economic Policies;

n 25 respondents intimated that they have policies in place to tackle issues surrounding quality of service/product, procurement within the supply chain as well as environmental friendliness



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## Results of the ERA questionnaire

### n Social Policies

n 24 respondents intimated that they have policies in place to tackle issues surrounding training for employees, operational health and safety as well as product safety

### n Environmental Policies

n 24 respondents intimated that they have policies in place to tackle issues surrounding waste and recycling, energy use as well as transportation



## Results of the ERA questionnaire

### n Formal system certification

- n 37 respondents intimated that they have either one or more of the following formal certified systems in place so as to manage corporate social responsibility issues
- n The systems identified were ISO 9001, ISO 14001 and OHSAS 18001



## So why should our industry care?

### n Benefits of solid CSR Policies

#### n Economic, Social & Environmental;

- n - Reduce liability and risk exposure
- n - Improve environment, health and safety
- n - Increase your marketing & competitive advantage
- n - Reduce cost through operational improvements
- n - Improve employee commitment
- n - Improve your public image
- n - Enhance customer trust
- n - Meet customer requirements
- n - Get access to more stable financing



## So why should our industry care?

### Drawbacks - No CSR Policies in place

- n Greenhouse effect and climate change
- n Poor public image
- n Toxic pollution – (trans-boundary impact)
- n Depletion of non-renewable resources – e.g. fossil fuels
- n Urban air pollution and solid wastes – (local impact)
- n Reduced income through ignorance of stakeholder requirements
- n Loss of future skilled workforce

## How can our industry support sustainable development?

- n Manage your impact on the environment
- n Implement, manage and develop formal systems on operational, social and environmental issues
- n Work on your Corporate Social Responsibility reporting to shareholders and stakeholders – be transparent



## What is the cost?

- n Maybe we should ask the opposite –  
“What is the cost of not doing it”?
- n More and more pre qualification tenders are asking for risk mitigation factors within the supply chain
- n Corporate image?

## Summary

If the world is to be governed only by regulations enforced by government bureaucracies, it will be a sad state of affairs, for a wide variety of reasons. Private industry needs to go beyond compliance requirements, and when more than a critical size of industries participate in sustainable management, the competitive advantage principle does not impose an additional burden nor does it hinder business efficiency principles



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Questions