

# Sustainable development challenges are business challenges

**Louise Kantrow, International Chamber of Commerce Permanent Representative to the United Nations**, explains why business is at the core of the implementation of MDGs. This article is one in a series of opinion pieces written by prominent authors on issues covered in the OECD 'Development Co-operation Report: 2016: The Sustainable Development Goals as Business Opportunities' <http://oe.cd/dcr2016..>



2015 was a turning point for the whole world. The decisions governments made will affect many generations to come. The ambitious, transformative United Nations (UN) 2030 Agenda for Sustainable Development, launched in September 2015, offers a roadmap for all stakeholders – governments, the private sector and civil society – to address the social, environmental and economic challenges facing our world.

With the Sustainable Development Goals (SDGs), the global community now has the framework for expanding upon the achievements of the Millennium Development Goals (MDGs), and also for addressing the areas where they fell short.

It was time for a new approach. The global landscape has changed. Poverty now resides mostly in middle-income countries. Official development assistance (ODA), while still relevant, is clearly not enough to address the complex global challenges we face.

Advances in technology have made the world smaller, but this convergence has also revealed glaring gaps among and within countries that can no longer be ignored. We have entered a new era whose hallmark is competition for land, water, food and energy.

The impacts of climate change are enormous. This is why the challenges in the design of the 2030 Agenda were significantly different from the experience of the MDGs – and why their implementation makes it critical for stakeholders to work together, complementing each other's roles.

Business has much to contribute. More than ever, it is recognised that economic growth, trade, investment, entrepreneurship, innovation and sustainable job creation are fundamental for sustainable development. On average, business now provides 60% of GDP, 80% of capital flows and 90% of jobs in developing countries (OECD, 2015j).

In an historic development, the 2030 Agenda and the 17 SDGs place heavy emphasis on the important role of business. They recognise that for the 2030 Agenda to succeed in all countries at all stages of development, it will be essential for businesses of all sizes to grow and flourish in a responsible and sustainable manner.

These businesses will be essential to create decent jobs and livelihoods, and to provide technical resources for the design and deployment of new solutions to the sustainable development challenges facing the international community.

But one may ask: why do the SDGs resonate with business? In my view, there are many reasons why business must take them seriously: The SDGs are action oriented, and they are SMART: specific, measurable, achievable, relevant and time-bound.

- Universality underpins the SDGs. They provide an overarching vision to eradicate poverty and an integrated approach reflecting all three dimensions of sustainable development: social inclusion; economic empowerment and environmental stewardship.
- The SDGs recognise that the earth is finite. Resources must be respected and managed efficiently to ensure a net positive contribution over the long term while striving to significantly reduce the negative environmental impacts, including climate change.
- The SDGs emphasise good governance focused on smart regulation, rule of law and well-functioning national institutions – most notably to reduce corruption and informality.
- The SDGs support institutions that protect and promote human rights, gender equality and the empowerment of women.
- The SDGs provide a roadmap through their "Means of implementation". Yet delivery of the SDGs will be adapted at the global, regional, national and local levels. Multi-stakeholder partnerships – and the recognition that business is part of the solution – will be crucial to their achievement at every level.
- The key ingredient for all this to work is building trust among all actors in society. This includes honest and transparent dialogue about accountability, and to find solutions where perspectives or interests differ among all stakeholders.

The International Chamber of Commerce co-ordinated business inputs during the two years of negotiations around the SDGs. It applauds the leadership of the UN on the 2030 Agenda for Sustainable Development and the launch of the SDGs.

The UN has delivered to the global community a development agenda that will truly be universal and transformative, and will pave the way for new partnerships among governments, the private sector, civil society and all other actors in development.

Business welcomes these new partnerships and stands ready to provide the full depth of resources, expertise and technological innovation needed for them to succeed.

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