

Enough

A review of corporate sustainability, in a world running out of time



Building a better
working world

Introducing the

ANTITHESIS PROJECT

The antithesis project is an attempt to encourage more debate on the fundamental questions of corporate sustainability. Whilst the topic of sustainability is already the subject of a rich discourse, it is largely focused on questions of implementation rather than 'first principles', which means that core assumptions often pass untested and flawed ideas may constrain the realisation of crucial aims. The antithesis project seeks to deliberately contest prevailing theories of corporate sustainability in the hope that newer, stronger ideas emerge in the middle ground.

At EY, our multidisciplinary sustainability teams help companies understand the risks and opportunities arising from climate change and sustainability issues. Ignoring sustainability, environmental, health, safety, human rights and climate change risks is no longer an option and whilst businesses may not have traditionally led the way, they are increasingly expected to play a more active role. EY global teams understand the evolving pressures around these challenges. As a result, they can help companies to respond by understanding and evaluating the broader impacts and outcomes; identifying the opportunities; guiding strategy; and supporting the reporting of non-financial performance to their stakeholders.





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In the quest for sustainable development, the only thing more dangerous than the absence of progress is the illusion of it.

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WHO IS THIS FOR?

This review is for modern sustainability professionals and all people allied to, or interested in, the corporate sustainability movement. In it, we seek to tease out concerns that many of us harbour and assess how successful we are at realising our objectives. We also hope to prompt an open conversation on how we might reset for the crucial decade ahead.

In that regard, this review should be of interest to all people concerned with the health of the planet and the wellbeing of its occupants. Whilst corporate sustainability might seem like a relatively benign frontier of the global environmental and humanist movement, it is one of the most urgent and consequential.

The corporate world is by far the most economically powerful and environmentally impactful bloc on the planet and short of a mass redistribution of that power and impact, voluntary corporate action will be an essential ingredient in the preservation of the biosphere.

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Whilst corporate sustainability might seem like a relatively benign frontier of the global environmental and humanist movement, it is one of the most urgent and consequential.

There are many that would call this a clear public policy failure, that the health of the biosphere is far too important to be entrusted to the whims and biases of the market. We would agree. But for every minute that the world awaits a holistic re-imagination of growth and equity, we must continue to make the best use of the here and now. As such, everyone should be invested in the state of corporate sustainability, just as everyone should be savvy to greenwashing, greenwishing and the oversimplification of 'shared value' solutions.

We appreciate that Sustainable Development, as a concept and a movement, doesn't inspire much debate in the wider contest of ideas, but it should. It is the only conception of human progress that seeks to accommodate freedom and justice within the physical boundaries of the biosphere. It is both idealistic and scientific, and it should get far more attention as a theory than the duelling polemics of popular political debate.

As such, we hope that anyone interested in the fate of the planet and the rights of its inhabitants will find something in this review to interest them. We welcome all feedback to antithesisproject@au.ey.com.

BETTING ON BLACK

Capitalism, it seems, is enjoying another unexpected revival. It wasn't long ago that widening inequality, paired with the political malaise of Western liberal democracy, had led many to announce that 'capitalism was broken' and it was dragging the world down with it. This wasn't just a fringe perspective, it was taken up by numerous capitalism-friendly institutions, such as the World Economic Forum, and whilst few were announcing its imminent demise, many were calling for its root-and-branch reform. The common theme was that despite the historic bounty capitalism had created, the casualties of creative destruction had grown too many for liberal democracy and the biosphere to sustain.

Whilst none of the underlying issues have gone away in the years that have followed, the case for capitalism, and the notion of self-regulation and market-based solutions is being boosted from an unlikely quarter - the environmentally conscious, particularly those focused on the narrowing window to avoid catastrophic climate change.

Let's be clear, the global environmental community is far from being a cheerleader for the market, or the neo-liberal ideologies that have shaped its current form. Capitalism is also still regarded as the central factor in unsustainable consumption maintained by the 'global North' at the expense of the 'global South'. The recent revival of support

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Either way, private sector-led effort is now considered a critical ingredient in the avoidance of climate and other catastrophes.

for market-orientated solutions stems from a begrudging acceptance that the mass-mobilisation of private capital in support of sustainable business practices represents the last moveable lever to stimulate the massive decarbonisation needed to keep global heating within 2 degrees.

This shift was clear during COP26 in Glasgow where, in the face of the painful incrementalism of the political process, even some of the most strident environmental NGOs observed that the only source of hope coming out of the conference was the massive amount of investor commitment towards decarbonisation specifically, and ESG more broadly. To the more optimistic, this amounts to a belated-but-enormous re-orientation of capital towards common sense. To the more pessimistic it amounts, at least, to a point of contrast to shame political leaders into equivalent action. Either way, private sector-led effort is now considered a critical ingredient in the avoidance of climate and other catastrophes by most people familiar with the extent and velocity of the problem.

Careful what you wish for

Some might argue that the expectation that corporations mobilise around Sustainable Development has always been there, which is why the corporate sustainability industry is more than 20 years old. It was all the way back in 1999 that Kofi Anan, then Secretary General of the United Nations, founded the Global Compact - not the first, but certainly the most prominent incorporation of the private sector into the Sustainable Development agenda. By many measures, the Global Compact has been a resounding success, at last count it had over 12,000 participants and 3,000 businesses drawn from over 160 countries¹ and produces a steady stream of guidance and engagement on corporate sustainability.

However, the Global Compact, and all of its allied initiatives, share one common compromise - they have never actually **required** that their members become sustainable.

This sounds absurd, of course. The Global Compact is all about Sustainable Development, surely the whole point of the exercise is that the business models of its members achieve a point of technical sustainability, i.e., that they have decoupled their value chain from any degradation of the biosphere? Unfortunately, this is not the case.

This issue is far broader than the Global Compact. Corporate sustainability as a whole, whilst great at extracting directional commitments and aspirational targets, has been poor at enforcing deadlines.

The notion that over 130 trillion a year² in capital has now been committed to put the global economy on a truly sustainable footing assumes that the global private sector broadly understands how sustainable it needs to be by when to ensure it remains within key planetary thresholds.

The uncomfortable truth is that it does not, and this is where the promise of sustainable corporate self-regulation crashes into reality.

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We have spent the better part of the last 20 years focused on being incrementally sustainable (in the midst of exponential economic growth) with no real pressure to expedite the hard structural changes to actually be sustainable.

¹ [United Nations Global Compact \(2021\), UN Global Compact Strategy 2021-2023.](#)

² [Glasgow Financial Alliance for Net Zero \(2021\), Our progress and plan towards a net-zero global economy.](#)

AGE OF EXTINCTION

The argument is that if sustainable finance, ESG and other private sector-led sustainability vehicles are going to play a leading role in the sustainable reorganisation of the global economy, then the concept of corporate sustainability needs to be fundamentally revisited. This needs to go far beyond universalised reporting frameworks and get to the heart of what it means to have genuinely embedded sustainability into the structure and strategy of a private or corporate enterprise.

Done well, this should not make it easier for more companies to appeal to sustainable finance and conscious consumers, but harder. For if capitalism really can be harnessed to expedite the remedy of its own impacts then it cannot be without its most storied attributes: competition and innovation. Given the extraordinary structural changes we need the global economy to take in the next decade, we simply cannot afford to let a few expeditious tweaks of disclosure qualify as evidence of sustainable re-alignment. Instead, we need to strip bare the paradoxes of mainstream corporate sustainability and recognise and reward those willing to break the mould.

This will be an immense challenge, but it is one most people familiar with the industry appreciate is long overdue. If the first 20 years of corporate sustainability amounted to the normalisation of sustainability within the mainstream corporate narrative, the next 20 years need to amount to its realisation.

The point of this paper and the engagement that surrounds it is to stimulate discussion and agreement on the key changes that need to occur within corporate sustainability for it to be worthy of its immense promise.

PINTA GIANT TORTOISE

Chelonoidis abingdonii

DATE OF EXTINCTION **2015**

BRAMBLE CAY MELOMYS

Melomys rubicola

DATE OF EXTINCTION **2015**

CHRISTMAS ISLAND FOREST SKINK

Emoia nativitatis

DATE OF EXTINCTION **2017**

SPIX'S MACAW

Cyanopsitta spixii

DATE OF EXTINCTION **2019**

SPLENDID POISON FROG

Oophaga speciosa

DATE OF EXTINCTION **2020**

SMOOTH HANDFISH

Sympterichthys unipennis

DATE OF EXTINCTION **2021**

WHOSE IDEA WAS THIS ANYWAY?

Somehow, despite being almost a quarter of a century old, corporate sustainability manages to still be regarded as vaguely new. This is part of the reason why such a large and crucial segment of the corporate community is subject to a fraction of the scrutiny of other corporate functions. For all that business schools, journals and yes, consultancies spruik the importance of, and value derived by, sustainability and ESG, the question of how corporations operationalise sustainability, how it is internally governed, implemented and evaluated is left largely unexamined.

Common explanations for this include that sustainability is too 'subjective', 'relative' and 'multi-faceted' to be subject to critical appraisal. Another popular notion is that 'sustainability is a journey', an endeavour where there is apparently no shame in declaring organisational immaturity and a long road to an indeterminant end point.

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What emerges is a remarkably resilient and adaptable discipline, but one that has been constrained from the outset by key compromises, biases and theories that have restricted the ability of sustainability to drive the change that is needed, when it is needed.

In reality, none of these arguments bear scrutiny. The corporate world has arrived at a highly consistent interpretation of sustainability; one that warrants close analysis for what it implies for our ability to realise urgent and simultaneous advances across climate, biodiversity, resource consumption and human rights. What emerges is a remarkably resilient and adaptable discipline, but one that has been constrained from the outset by key compromises, biases and theories that have restricted the ability of sustainability to drive the change that is needed, when it is needed.

FIGURATIVE MODEL

of corporate sustainability

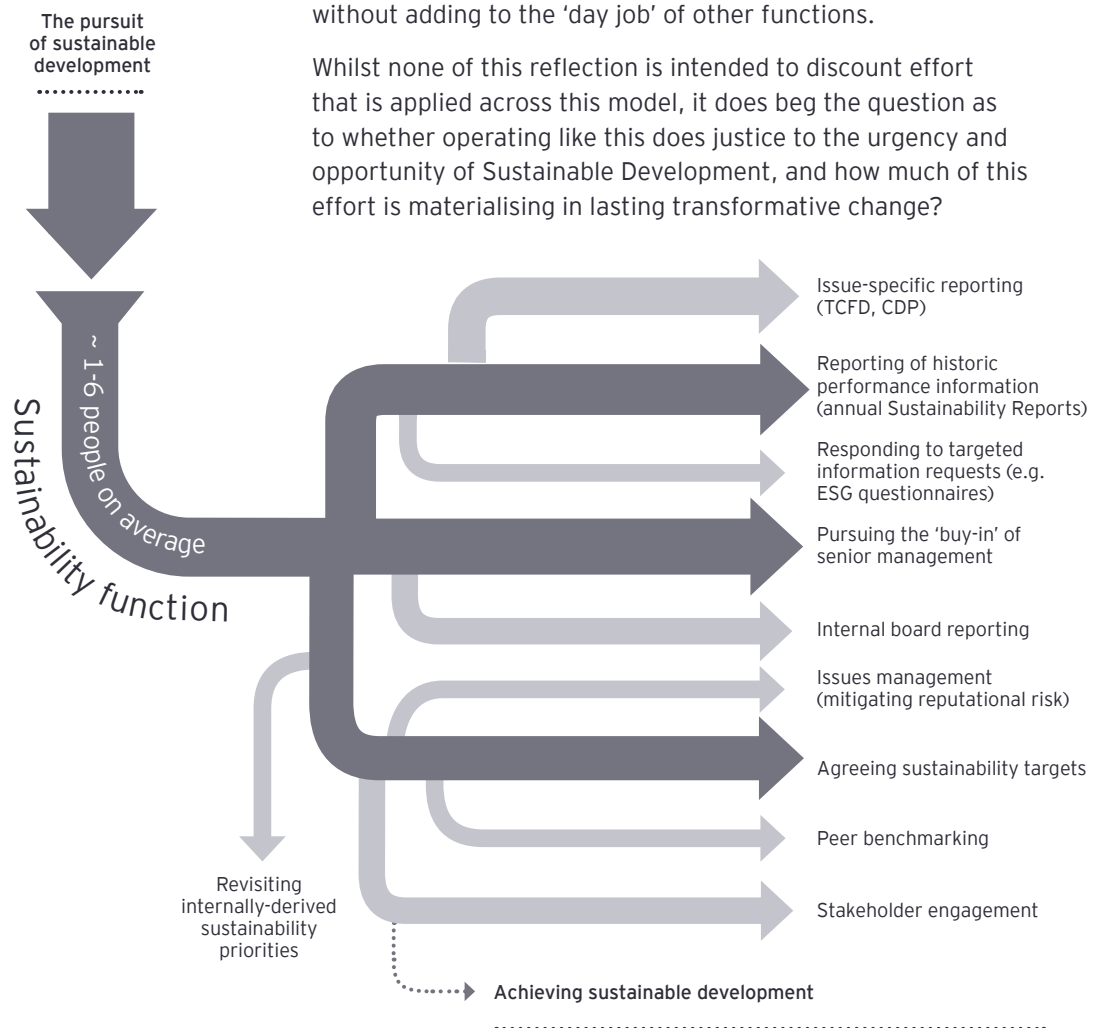
This is (obviously) a very stylised depiction of how a corporate sustainability department functions but the key themes hold in our view.

Firstly, the scale of the problem that sustainability practitioners have been hired to address is vastly disproportionate to the size of the function; it is not uncommon for multinational corporations to operate with single-digit teams.

Secondly, a huge amount of time is directed towards re-prosecuting the logic of proactive effort with executives who repeatedly need reconvincing of the reason to not remain a 'fast follower' within their competitive peer group.

Lastly, for as long as sustainability remains 'not in the day job' of other modern professionals, sustainability functions continue to be stretched across many departments of a business, often trying to find ways to integrate sustainability into processes without adding to the 'day job' of other functions.

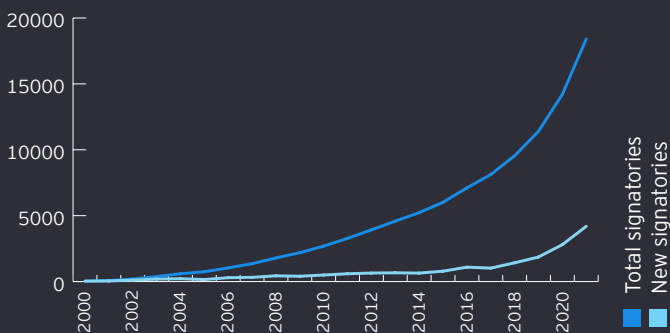
Whilst none of this reflection is intended to discount effort that is applied across this model, it does beg the question as to whether operating like this does justice to the urgency and opportunity of Sustainable Development, and how much of this effort is materialising in lasting transformative change?



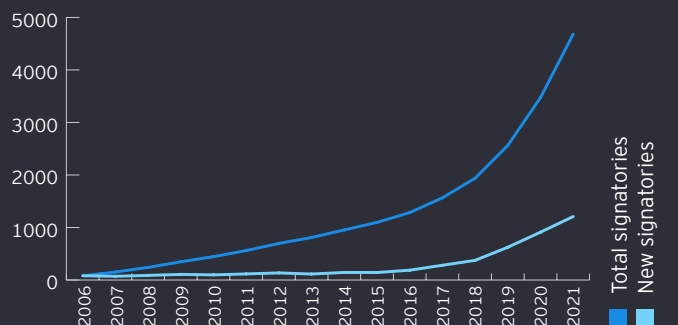
What do the NUMBERS SAY?

Company involvement in corporate sustainability initiatives

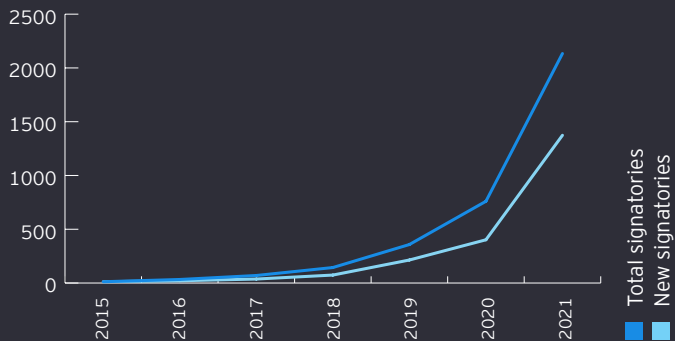
Number of signatories to the United Nations Global Compact



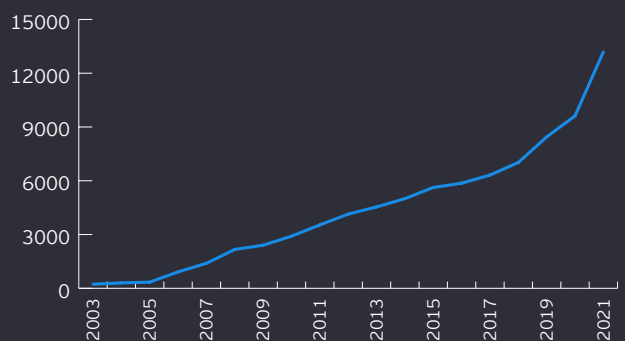
Number of signatories to the United Nations Principles for Responsible Investment



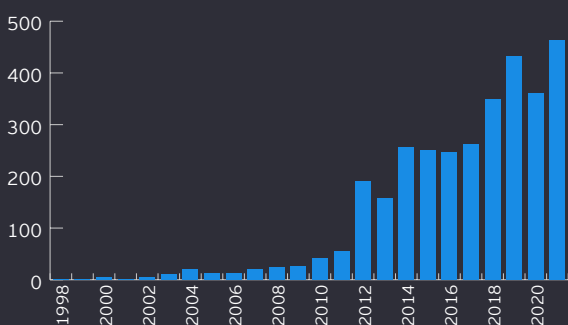
Number of companies setting and committing to Science Based Targets



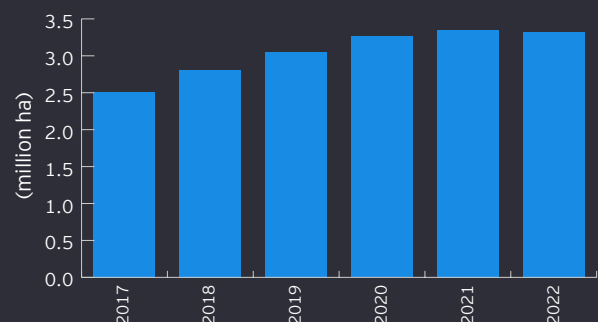
Number of companies reporting to CDP



Number of new individual farms and groups certified under the Rainforest Alliance



Total area certified by the Roundtable for Sustainable Palm Oil (Mha)

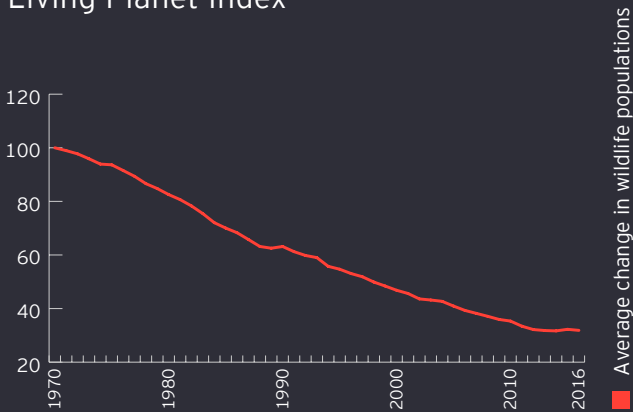


We tend not to contrast the positive data of corporate sustainability uptake with the negative data of biosphere decline. That is because corporate sustainability is judged more on what it can achieve than what it isn't. However, whilst we do not suggest any causal relation between the

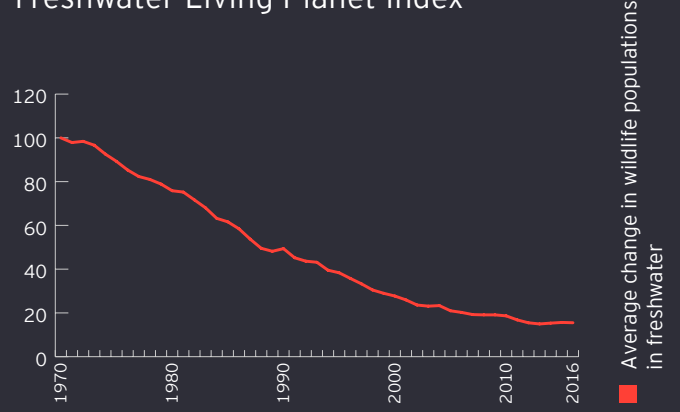
datasets presented below, they do convey the point that whatever we are doing, it is yet to start working in the context of some of the defining environmental crises of our time.

Indicators of the health of the biosphere

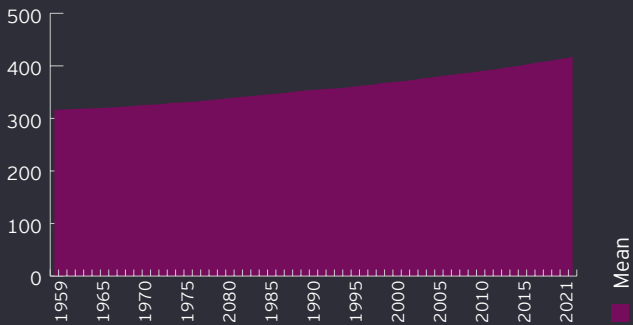
Living Planet Index



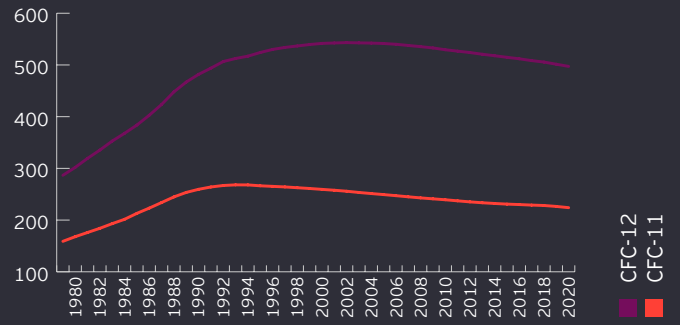
Freshwater Living Planet Index



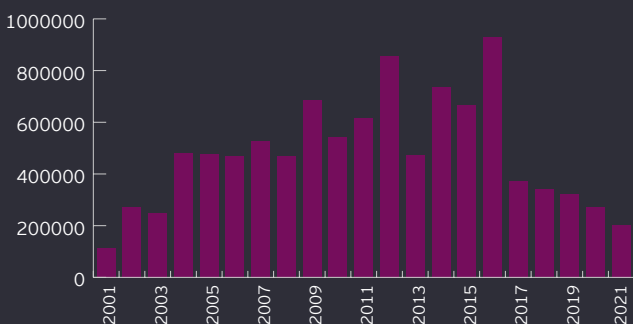
Atmospheric concentration of CO₂ (ppm)



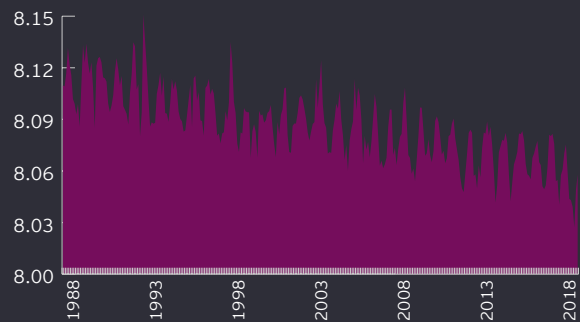
Atmospheric concentrations of CFC-11&12 (ppm)



Primary forest loss in Indonesia (ha)



Ocean acidification levels (pH)



A BRIEF of corporate sustainability HISTORY

Before we are too critical of corporate sustainability, it is important to note that it is only very recently that the wider corporate world has embraced the agenda with open arms. Prior to the present moment, corporate sustainability has been in a constant fight for recognition, a fight that required major evasive actions at two key occasions.

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However, it would be unfair and inaccurate to overlook the humanist optimism that flowed from the end of the Cold War and the desire to sustain this towards the resolution of other global problems. A primary vehicle for this was Sustainable Development.

Understanding these actions and their subsequent effects helps explain why the current manifestation of corporate sustainability is so decoupled from the problems it exists to address.

The first key event was, believe it or not, the collapse in globalist sentiment that followed the September 11 events of 2001. Whilst this might seem unrelated, it is often forgotten that the concept of corporate sustainability was forged through the late 80s and 90s, a time when leading Western economies perceived a clear globalising mission to use their peace and prosperity to address shared global problems now that the Cold War was over. It is easy to look back on this sentiment with cynicism, to see it as hubris or naivety, if not outright cultural imperialism. And to a certain extent, such a reading is fair. However,

it would be unfair and inaccurate to overlook the humanist optimism that flowed from the end of the Cold War and the desire to sustain this towards the resolution of other global problems. A primary vehicle for this was Sustainable Development. The political response to September 11 unwound this sentiment with remarkable speed, and to a level from which it still hasn't recovered. Very quickly, matters of national security and patriotism eclipsed the globalist agenda and people arguing that global environmental problems mattered as much - if not more - than homeland security suddenly risked being portrayed as naïve at best, and at worst, enemies to the cause.

Without the backdrop of post-Cold War globalism, sustainability had to make the first of its contortions which was to effectively drop any public ambition to 'change the world'. From that point onwards, those that did want to change the world belonged behind the picket line, and those in corporate sustainability were now pragmatists focused on nudging the agenda forward when the opportunity presented itself - otherwise keeping a low profile.

At the time this felt like a necessary compromise to keep the flame of corporate sustainability alive. Perhaps it was, but 20 years later as the world finally rediscovers the globalist cause, it is striking that the corporate sustainability community, or at least its more senior veterans, still recoil from the proclamation that we want to change the world. And yet of course we do, we must, and if we don't, perhaps we need to make space for those that will.

The second great turning point for our profession was the Global Financial Crisis, commencing in 2008. What should have been an opportunity to re-write the contract between society and capital somehow turned into a boon for incumbents and a near wipe out for anyone arguing for structural reform to the corporate model.

The desperate hope that everything would somehow return to the 'normal' of the pre-crisis boom and the aura of hyper-fragility that hung around for the better part of a decade validated the idea that business should cease all activities that were not immediately revenue-generating or cost-saving. Suddenly corporate sustainability was having to defend its existence and rather than raging against the machine, corporate sustainability re-badged itself as a business optimisation function - an area that helped make processes more efficient, improved trust with consumers and regulators, and helped to manage risk. This remains the popular conception of corporate sustainability to this day. All of these areas have presented real opportunities to institute more sustainable business practices, however the critical effect of this manoeuvre was that sustainability programs had to 'sell themselves' to the business and it was up to non-sustainability budget holders to determine if the opportunity was sufficiently 'win-win'. This tactic, crucial at the time, resulted in the lasting subordination of the sustainability mandate within the corporate power structure. It meant that sustainability kept going but the disruptive and transformative work never got started. Sustainability functions had effectively ceded the moral high ground and were confined to the 'comfort zone' of the corporate incumbency, who have little incentive to undertake complex transformations on their watch. For all that sustainability may have climbed back to the top of the corporate agenda, this power dynamic remains entirely unchanged.

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For sustainability to change, the notion of the corporation has to change with it

The way in which corporations operate might be easily regarded as simply the most common-sense approach towards dividing and rewarding effort. What is often forgotten is that modern business management is based upon theory - management theory - meaning it is based on an interpretation of 'commercial reality' that is contestable, not set in stone.



But if we actually want to know if a company is sustainable in its own right, we need to link it to the real world. We need to start defining how sustainable a company needs to be, by when, for planetary boundaries to be observed and long-term restoration to occur.

General views of management theory, particularly presented by US business schools, conceive of the modern corporation as a 'machine' subject to the laws of science as distinct from a locus of human cooperation subject to the norms of society. In his extensive analysis of management theory, Duff McDonald writes that the 'notion of a firm as a machine, as opposed to an organism, is close to the original sin in the story of how the [American economy] has come to find itself in the predicament it is in today'.³

McDonald and other critics observe that this conception encouraged the idea of the corporation as a self-contained closed loop that was capable of operating in isolation from the world around it. This artificially mechanistic depiction had lasting implications on management theory's ability to engage with the problem of unsustainable development.

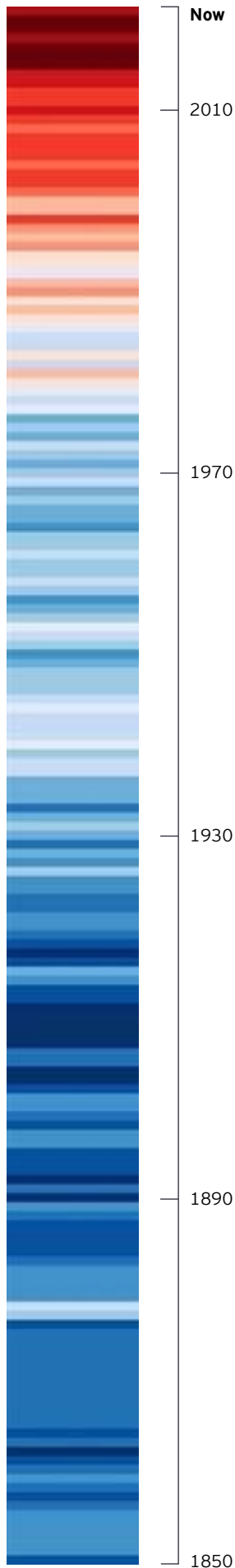
Firstly, it led to the idea that as 'machines', corporations operated in an amoral domain where it would be unfair to suggest a company is doing the 'wrong' thing by prioritising profits over planetary sustainability because that was simply not within the operational parameters of the company at that time.

Secondly, it has led to the idea that all problems can be understood and solved through the examination of diagnostic data. Data is, of course, hugely important to knowing with certainty if a company's sustainability strategy is working or not, but the insistence that data alone will illuminate the path forward has diverted the better part of the corporate sustainability industry since its inception.

It seems that every major corporate sustainability summit arrives at the same conclusion, which is that 'you can't manage what you can't measure' ergo the focus of industry should be on data standardisation initiatives to facilitate the fidelity and comparability of corporate sustainability performance. This is important work, but it does not solve the underlying problem on its own. Comparable data is great if all we want to do is compare one company to another and incentivise best practice over an indefinite timescale. But if we actually want to know if a company is sustainable in its own right, we need to link it to the real world. We need to start defining *how* sustainable a company needs to be, by when, for planetary boundaries to be observed and long-term restoration to occur. In addition, not all of sustainability fits into neat numerators and denominators, it can be subjective and abstract, even metaphysical, and so to make it fit we edit out these complexities and mischaracterise the problems, and their solutions, in the process.

³ McDonald, D. (2017) *The Golden Passport*, Harper Collins, New York.

GLOBAL TEMPERATURE CHANGE OVER TIME



This metrification of corporate sustainability has found a willing ally in the sustainability ratings agencies, analysts and benchmarks that have created an entire economy out of requesting and interpreting sustainability performance data. The corporate desire to improve their standing in these ratings has driven more effort over the past 15 years than perhaps any other source; the problem being that the vast majority of this effort is recycled back into more disclosure as opposed to more sustainable outcomes. It is one of the open secrets of corporate sustainability that the easiest way to climb the majority of benchmarks and indices is to disclose more, rather than do more.

Where these schemes do seek to evaluate the underlying performance of a company, the methodology is too often opaque or dubious. Commonly these evaluations combine important but unrelated areas of ESG performance, such as emissions, tax transparency and board gender diversity into composite indicators that might express the breadth of a company's performance but rarely its depth, and never does it express a view of how the business model operates within the thresholds of relevant planetary boundaries. A natural counterargument here is to suggest that surely some analysis of sustainability performance is better than none. Sure, but these activities do not occur in a vacuum. If the consequence of ratings agencies misrepresenting the risk embodied in sub-prime derivatives was a global financial crisis, what might be the cost of misrepresenting the risk that systemically unsustainable business models pose for the planet?

Thirdly, the notion of the corporation as an independent 'closed loop' system has led to corporate sustainability's excessive focus on the boundaries of operational control. Whilst it is clearly sensible for corporations to effect whatever positive change they can, where they have the leverage to do so, corporate sustainability has become unduly atomised.

This is a problem because it is whole value chains that we need to put on a sustainable footing and some of the hardest but most consequential work needs to take place in the world that sits outside the boundaries of the corporate construct.

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But now that the world is twenty years away from global catastrophe the worst thing corporate sustainability can do is mask the extent of the problem.

These factors, and others, have resulted in management theory having a consequential effect on the implementation of corporate sustainability that hasn't resulted in sufficient progress in operating within our planetary boundary. It has also meant that corporate sustainability has been admitted into the theoretical framework only insofar as it augments the framework and does not reject it.

This has further been complicated by the fact that many - though not all - corporations comprise highly linear hierarchies, with strict chains of command and concentrated decision-making authority. They generally control who has access to what information and who speaks in which forum. Over time this has an effect not simply on what people say but on what people think, it encourages people to 'stay in their lane' and avoid taking up the challenge of systemic cross-functional change.

Beyond the official codes of conduct governing employee behaviour corporations also have a tendency to cultivate unofficial codes, protocols and taboos that further diminish the likelihood that truth is spoken to power.

Certainly, independent Directors are intended to mitigate groupthink and unaccountable power, however corporations are still able to largely dictate and curate what makes it into board packs (particularly when it comes to 'non-financial' areas) and board members are often, but not always, limited in their understanding of the structural issues that need to be discussed in order to effect change.

This is obviously a particularly unflattering depiction of the corporate operating environment, but it is not an altogether uncommon one. And whilst there might be a very good reason why it has been replicated so consistently by profit-seeking corporations, it is clearly not an environment geared to the prioritisation of hard sustainable reforms that put the pain before the gain.

In effect, a sustainable corporation will almost certainly not be one that fits the corporate mould, it will probably have to break it. And if this means that sustainable corporations shrink to an exclusive group that dare to push the boundaries of the possible then so be it. As our late colleague Brendan Le Blanc liked to say, the only thing more dangerous than the absence of progress is the illusion of it. Twenty years ago it might have been the right strategy to make corporate sustainability as relative and inviting as possible to encourage mass adoption. But now that the world is 20 years away from global catastrophe the worst thing corporate sustainability can do is mask the extent of the problem. Far better that civil society has clear sight of those businesses and sectors that cannot or will not self-regulate to a sustainable footing and consumers have a clearer view of those who can.

WHAT ARE THE CHANGES WE KNOW WE NEED?

The purpose of this review is to stimulate feedback from the sustainability collective in the hope of exploring an 'open source' view of what a truly sustainable corporation should look like. We do not approach this exercise with a preconceived view of an alternative model. Rather we hope to learn from people who are approaching this problem

It's not the journey, it's the destination

Sustainability needs to revert to being a noun and not a verb. Sustainability is not an activity, nor is it an industry or a theme - it is a specific point at which economic activity is maintained within sustainable limits. It is that, or it is nothing.

For the individual corporation, this means knowing, with great accuracy, the environmental resources that it relies upon across its value chain, the planetary limits within which these resources can be drawn down, and the operational parameters

from a different perspective as well as from those who think we are entirely missing the point.

To open the floor, we share the following perspectives on how corporate sustainability might be reformed and reimagined.

that need to be maintained to preserve this balance. And it doesn't matter if the resource extraction is occurring outside of a corporation's perceived 'operational control', if a company is profiting from an unsustainably produced resource, then it is incumbent upon them to proactively rectify this if they are aligned to the sustainability imperative.

If this means that a majority of corporations are no longer aligned to the sustainability agenda, then this will be a shame, but it will also force a reckoning that we must have if we are to know how big the problem is that we are trying to address.

Calibrating sustainability strategy and disclosure to planetary boundaries

To underpin this shift, we need to see a significant advancement in the science and accessibility of planetary boundaries, in particular the association of planetary boundaries with specific industries and the inputs and outputs of those industries.

The world has a wealth of corporate sustainability data, and a wealth of knowledge on how to convert units of economic activity and output into environmental impacts. What we lack, however, is an accurate and accessible way for business to know which planetary boundaries they materially interact with and what level of impact is tolerable given the cumulative pressures on that boundary. This approach is already well established in the context of science-based targets linked to atmospheric greenhouse gas concentration; however, it needs to be broadened to more complex global issues such as species extinction and habitat loss. Whilst such issues can be measured relatively easily on a mass balance basis within a localised area, the challenge is in applying

these at the value chain level. A key aspect of this will be understanding the cumulative impact of multiple actors on a localised or globalised environment, and the cascading impacts from one ecosystem to another. Existing economic 'input-output' lifecycle analyses support the generalised understanding of value chain environmental impacts, but what is needed is a way to illuminate precisely which ecosystems underpin specific corporate value chains so that the sustainability of an organisation can be assessed against real world indicators.

This will not be an easy process, but it is a necessary one. Global supply chains are not forced upon global corporations; they are a convenience that must be reconciled with their consequences. If certain supply chains continue to remain so opaque that corporations cannot know or manage the sustainability of inputs then vertical integration always remains an option; one that is being increasingly used on sustainability grounds already.

Tone and tempo from the top

For those corporations that do remain committed to real-world sustainability, this must be reflected in the culture and leadership of the business and not just in a sustainability function and a few sustainability champions at the executive and board level.

If a corporate is going to transform its value chain onto a sustainable footing, this will, for many, be the hardest initiative it will ever implement and this must be reflected in the competencies and passions of the wider business. It is not just a matter of competency but a matter of principle. The boardrooms of a remarkable number of notionally sustainability-focused corporations contain Directors who privately or outwardly reject sustainability as a 'woke' agenda that is

being foisted on corporations and constraining their ability to exercise their commercial free will. Others use a purported devotion to shareholder returns to argue that the corporation effectively does not have the right to make sustainability its first priority. These Directors are, of course, perfectly entitled to these views and they are perfectly entitled to exercise them at a corporation that is not committed to sustainability. Obviously, we don't want to replace one groupthink with another, but the presence of these views does not represent a healthy tension between 'old school' and 'new age' mentalities. It represents a clear incompatibility with the mission of the business and a significant impediment to the development and implementation of sustainability strategies.

A corporate sustainability guild?

It will take more than a receptive executive to reform corporate sustainability into a vehicle for expediting complex corporate transformations.

The incentive for corporations to delay the pain of sustainability whilst enjoying its glow is immense. Corporate sustainability professionals need to play a crucial role in defining the minimum ambition (i.e., a science-based ambition) and progress required for a corporation to earn its affiliation with Sustainable Development. This is important to offset not only the resistance of internal business functions but also the unsolicited praise heaped on corporations by ESG ratings entities who continue to set the bar far too low. Only an internal sustainability professional, intimate with the real value chain impacts of the business, the tangible outcomes of sustainability programs and the corresponding needs of the biosphere is in a legitimate position to define how much progress is enough.

Exerting this kind of agitation effectively will not be easy. It will require corporate sustainability professionals to increase their leverage and one possible way to do this is to organise more effectively as a collective. For a community of people who share such a common aim, the corporate sustainability community does not cohere as a unified bloc. Partly this is a product of placing our employers' competitive priorities ahead of global sustainability outcomes and partly this is a product of getting too comfortable - not wanting to upset the applecart. This is not a universal characterisation, but it is a common one. For example, if the assertions of this review are even partially true, why are they so rarely voiced out loud? Why are there so many 'sustainability leaders forums' where case studies are applauded along with another year of 'progress' when the status of global sustainability is so dire? Where are all the symposiums where our industry tries to collectively reimagine and reassert ourselves?

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To drive the change we need, we have to stop being morally satisfied by half-measures. To do this, we need to develop, and be faithful to, a stricter code of what it means to be a sustainability professional. We need to continually challenge ourselves and one another with the question: are we trying hard enough?

In doing this we will not just make ourselves more principled, we will also make ourselves more influential. If sustainability professionals are better at rejecting greenwash and incrementalism collectively this will make it harder for bad-faith actors to buy their friends. If sustainability professionals are better at calling out companies that chronically underinvest in sustainability measures it will mean that talent will find its way to those companies that are actually going to use it.

We would appreciate any input on what form this mobilisation should take. At one end of the spectrum sustainability professionals could organise as a formal 'guild', with specific conditions of entry, standards of behaviour and advocacy strategies. At the other end of the spectrum, we could simply foster a culture of collaboration and collective accountability supported by social media that may be purpose built for the effort.

WHERE DO WE NEED NEW IDEAS?

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Should corporate sustainability even be centred on a function or department? Should it be more of a discipline, or an aspect of every position within a sustainable corporation?”

We want to engage with readers of this report. In particular, we want input, ideas and reflections on the questions below that we believe remain unanalysed:

- ▶ Who has seen or worked within an alternative organisational model for corporate sustainability? We know from our own experience that many organisations have elevated sustainability to genuine strategic relevance, but we are yet to recognise an alternative business model that effectively decouples growth from environmental decline and social inequality. For those who have, we'd love to understand how this might have functioned and what made it effective? What were the outcomes? Was sustainability a 'function' or did it take some other form?
- ▶ Whilst we are relatively convinced that sustainable businesses should be, at a minimum, at a net neutral position in relation to the environmental thresholds to which they relate, we want to explore how these thresholds should be determined:
 1. Should these thresholds be based on a measure of 'materiality' or significance, or exclude those determined to be 'de minimis'?
 2. Against what criterion should this assessment be made? Within something so vast and interconnected as the biosphere, how can an organisation best understand the aggregate quantum and boundaries of its impacts? Should this be calculated from the bottom up (e.g., on an ecosystem-by-ecosystem basis), from the top down (through next generation databases) or some combination of both?
 3. Should corporations be self-assessing their impacts, or should an independent scientific entity play a role? And similarly, should the plans that a company makes to transform be developed and validated by a scientific entity?

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4. To what degree of accuracy should assessments of value chain sustainability be made? Might the last 5% of data accuracy consume 50% of the time and resources?
 5. Business models and value chains are rarely static. Inputs and outputs can change significantly within small periods of time, how should this be accommodated by organisations looking to maintain a permanently sustainable footing?
- ▶ The emphasis on reporting to stakeholders only grows, and we beg the question as to whether there are more effective ways of telling a company's sustainability 'story' that negates the need for the almost half year of effort in preparing an externally facing report for stakeholders to analyse. How best can corporations provide their stakeholders and broader society with the information they need on their practices, products and performance that allows more time for action and less on words?
 - ▶ How do we break the cycle of incrementalism? In a world that is running out of time, we need a mode of action that is not constrained by annual corporate planning cycles and/or within a company's 'risk appetite'.
 - ▶ In our current economic system, competition is a key feature of business. But to address the environmental crisis before us, we need collaboration. What needs to change to allow us to collectively shift from competition to collaboration - so that our efforts drive the change we need at scale, and fast?
 - ▶ Do we need to reconsider the term 'sustainability' - which, upon reflection, has potentially lost its meaning in a world that has already far exceeded the tipping points sustaining life and humanity on the planet. Should we be talking about impact, or evolving to regeneration, or to something else?

- ▶ Lastly, how do we elevate the role of systems thinkers - those who understand that the planet, and our current economy, operates as a system of inextricably linked patterns, and that when one thing changes, it affects something else, and so on? 'Sustainability' cannot be achieved with a focus on one 'topic' at the expense of another.

We appreciate that it is more customary for consultants to answer questions than it is for us to pose them, but this subject is too important to be productised and privatised by one part of the corporate sustainability community. Instead, we need to wire corporate sustainability into the wider network of scientific agencies, civil society bodies, multilaterals and educational institutions to retrieve it from being a silo of half measures and make it a part of a unified effort to restore the long-term health of the biosphere. We hope that the conversations initiated by this first report, and the summary of those conversations that will follow, shall in some small way contribute to this aim.

HOW

TO

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An aerial photograph of a forest floor. The ground is covered in brown, textured organic matter like pine needles and twigs. Several black plastic bags are scattered across the scene, some lying flat and others crumpled. The text 'ENOUGH.' is overlaid in the center in a large, semi-transparent, light-colored font.

ENOUGH.

GLOSSARY

Antithesis	A thought or set of contrasting thoughts intended to challenge prevailing assumptions.
CDP	A not-for-profit charity that helps companies, investors, cities, states and regions to report on their environmental impacts. cdp.net/en
CFC	Chlorofluorocarbon - a nontoxic, non-flammable chemical that contains atoms of carbon, chlorine and fluorine.
Freshwater Living Planet Index	A measure of the state of the world's freshwater biological diversity showing the average change in abundance in freshwater animal populations.
Guild	An association of artisans that collectively oversees the practice of their craft or trade.
Living Planet Index	A measure of the state of the world's biological diversity showing the average change in abundance in animal populations, developed by the WWF. livingplanet.panda.org
pH	Measure of how acidic water is.
Planetary boundaries	As defined by the Stockholm Resilience Centre, the nine environmental limits within which humanity must operate to prevent large-scale abrupt or irreversible environmental damage. stockholmresilience.org
Ppm	Parts per million
Ppt	Parts per trillion
Science Based Targets	Targets that are in line with what the latest science deems necessary to prevent large-scale abrupt or irreversible environmental damage. sciencebasedtargets.org
UN	United Nations
United Nations Global Compact	A voluntary initiative in which businesses and firms commit to operating in alignment with universal sustainability principles and taking action to support the achievement of the United Nations Sustainable Development Goals. unglobalcompact.org
United Nations Principles for Responsible Investment	An international network of investors working together to promote sustainable investment through the incorporation of environmental, social and governance factors into investment decisions. unpri.org

REFERENCES

Graph	Reference
Number of signatories to the United Nations Global Compact	https://www.unglobalcompact.org/what-is-gc/participants
Number of signatories to the United Nations Principles for Responsible Investment	https://www.unpri.org/signatories/signatory-resources/signatory-directory
Number of companies aligning to the Science Based Targets	https://sciencebasedtargets.org/companies-taking-action
Number of companies reporting to CDP	https://www.cdp.net/en/companies/companies-scores
Number of new individual farms and groups certified under the Rainforest Alliance	https://www.rainforest-alliance.org/business/certification/certificate-search-and-public-summaries/
Total area certified by the Roundtable for Sustainable Palm Oil (Mha)	https://www.rspo.org/about
Living Planet Index	https://ourworldindata.org/living-planet-index
Freshwater Living Planet Index	https://ourworldindata.org/living-planet-index
Atmospheric concentration of CO ₂ (ppm)	https://gml.noaa.gov/ccgg/trends/data.html
Atmospheric concentrations of CFC -11&12 (ppm)	https://gml.noaa.gov/aggi/aggi.html
Indonesian primary tree cover loss (ha)	https://www.globalforestwatch.org/dashboards/country/IDN
Ocean acidification levels (pH)	https://www.eea.europa.eu/data-and-maps/daviz/decline-in-ph-measured-at-3
List of extinct species	Reference
IUCN Red List of Threatened Species	https://www.iucnredlist.org/

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ED None. S20225-001434
EYSCORE 005467-22-AUNZ

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