

# Net zero is good for business

Innovation has taken a prominent position in enabling us to function in a more sustainable manner. The role of innovations in addressing the challenges of climate change and the intricacies associated with emission reduction cannot be overstated. Those innovators who prioritize environmental sustainability in their products or services and operate in a sustainable manner will reap numerous benefits.

## **Competitive advantage**

Sustainability continues to climb the corporate agenda. Most sectors are aiming to include net zero in their supply tender criteria. Being a sustainable business with clear net zero credentials will give you a competitive edge over other businesses

## **Improved recruitment and Retention**

Prospective employees are increasingly seeking businesses that have green credentials. People want to work with businesses that care about their impact on the environment. Becoming sustainable means you are more likely to attract better talent and retain your most talented.

## **Improved resilience**

Aiming for net zero will make your business resilient against market or national disruptions. This is because sustainable businesses can adapt to changes in expectations and market fluctuations.

## **Increased preparedness for legislation**

Many public sector organisations are embedding net zero into legislation. We will likely see an increase in legislation in net zero over the coming years. Being prepared will prevent any non-compliance issues arising.

## **Improved brand**

Sustainable businesses are viewed positively; it demonstrates the business cares about the climate change. Research suggests customers increasingly expect companies to make ethical decisions on their behalf.

## **Financial savings**

Becoming net zero ensures your business is more efficient and effective, which could lead to financial savings and less waste.

## **Making your business net zero**

When thinking about sustainability, it is important to think about it in terms of your production, innovation or service and your business operations. Below provides some useful ideas to consider:

### **Your product, innovation or service**

- Source materials from and manufacture as locally as possible
- Ensure digital aspects are hosted with renewable energy
- Use low impact Materials
- Remove single use plastics
- Reduce or remove packaging
- Aim for zero waste to landfill

### **Business operations**

- Switch to renewable energy
- Improve supply chain transparency
- Use low/zero carbon vehicles for delivery or transport
- Encourage climate leadership and training
- Clear accountability and ownership of net zero
- Become a digital first business and reduce paper, printing and postage
- Implement Net zero targets with 3-5 year interim goals