



# HIGH-LEVEL POLITICAL FORUM ON SUSTAINABLE DEVELOPMENT

Under the auspices of ECOSOC

## Session 3 – The role of business in implementation

As the world's nations gather at the High-Level Political Forum (HLPF) on sustainable development to reflect on the implementation and review of sustainable development commitments, business and industry leaders will join in providing leadership, guidance, and recommendations. In 2012, the “Rio+20” conference on sustainable development reaffirmed the need for integrated action to address economic, social, and environmental development. It highlighted the role of non-state actors in shaping and implementing the international agenda for a sustainable future. It created unprecedented momentum which led to the announcements of more than 700 partnerships and voluntary commitments - many of them originated by the business sector. Today, innovative partnerships with business and civil society are common and a range of United Nation entities collaborate with business in various capacities.

Proposed by the General Assembly's Open Working Group, the Sustainable Development Goals (SDGs) are highly interdependent and offer a "three-dimensional" view of the challenges faced by different countries on the road to sustainable development. One of their key features is the recognition that countries need to secure robust governance frameworks and strong economic foundations for shared and sustainable prosperity. The SDGs are universal -- meaning that all actors must work to put the world economy on a sustainable development path. Successful implementation will require a partnership among all stakeholders.

Empirical experience indicates that corporate sustainability operates at all levels ranging down to the grassroots, even though it is often identified with the participation of major multi-nationals in global initiatives with centrally set targets. Action at a sub-regional, national, or departmental scale is not only the most common but also probably the most efficient form of engagement. Related partnerships can involve businesses, public enterprises, civil society organizations, academia, and scientific institutions in freewheeling combination.

Implementation of the SDGs is under the control of each country - each country should assess all 17 goals and targets, choose which ones are of strategic importance in their national situation, and decide how far to extend their efforts. Stakeholders such as engaged business can be called on to provide analytic input, as well as to align their corporate strategies with national development policies. The HLPF offers a venue where key features of these interchanges can be aired and discussed, from a global standpoint and with top-tier political guidance.

Greater adoption of universal principles and Environmental-Social-Governance (ESG) considerations by business, and growing reporting on these impacts, not only reduces the incidence of adverse impacts but also boosts the contribution of business to sustainable development, its transparency and accountability, and its creation of long-term value. Through principle based business and sustainable cross-sectoral partnerships, businesses can promote sustainable consumption and production patterns, practice integrated natural resource management, and ensure social protection and decent working conditions for all.

### Possible questions for discussion:

1. How can businesses help achieve the post-2015 development agenda, including the SDGs? What are incentives, and what can be disincentives?
2. How can the public sector ensure the public good while encouraging private initiative?
3. What makes a public-private partnership successful, replicable, scalable, and sustainable? Which elements of successful partnerships can be considered universal, and which elements specific to countries, culture or other factors?
4. How can we promote inclusiveness, transparency and accountability in the context of the role of business in sustainable development?