



Quick Brief

A news update from the NBI on its programmes, business leadership and issues on sustainable development.

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A Business with a Purpose Creates Value for Itself and for Society

“A business that understands why it exists has a greater chance of enhanced performance over a period of time”, said Dr Ayanda Ntsaluba, the Executive Director of Discovery Group at a recent Annual Signatories’ Meeting of the UN Global Compact Network South Africa.

While acknowledging that the approach of business contribution to society has over time evolved from philanthropy to social responsibility and currently to shared value, Dr Ntsaluba encouraged business to further earn the trust of society by owning up to its deficiencies. These include respecting human rights and fighting business corruption.

For business to continue being relevant within the South African context, Dr Ntsaluba indicated that it is necessary for it to “responsibly craft the narrative of economic inclusion and tackle inequality”, and for all citizens to be involved in defining what our shared future should look like. This involves overcoming a persisting major challenge for South Africa, “of balancing our divisive history and being mindful of past ills while agreeing on how to shape the future”.

Other critical factors that would enable South Africa to succeed are a capable state and collaboration between the private and public sector, as well as visionary and credible leaders in both the public and private sectors who are able to keep up with new challenges as they emerge, he added.

This input resonates with the focus of the UN Global Compact as the world’s largest corporate sustainability platform, which also seeks to inspire ethical and transformative action from signatories and their leadership. The Annual Meeting, chaired by Ms Nozipho January-Bardill brought together South African signatories to the UN Global Compact, which is hosted and managed by National Business Initiative (NBI). In sharing the progress and impact of the UN Global Compact South Africa over the last year, the NBI CEO, Ms Joanne Yawitch, highlighted the ongoing work with companies to embed the [UNGC 10 Principles](#) and the work that has commenced to support business’ implementation of [Sustainable](#)

[Development Goals \(SDG's\)](#). The SDG's will continue to be a core component of the action going forward, as will the scaling up of the support to companies on the critical and transformative role of Social and Ethics Committees within the governance structures of Companies.

For more information on the UN Global Compact and the South African Network, please email: [Dr Achieng Ojwang](mailto:Dr.Achieng.Ojwang).

Business Action for Sustainable Growth

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