

3 ways sustainability and reputation are closely linked

By  Chris Bischoff

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The world just witnessed one of the biggest global climate strikes, and while many tuned in to the fierce words of a young environmental activist, Greta Thunberg, we are left with the question: Where does the corporate world stand in the fight against global warming?



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It's really not about participating in your local climate strike or reposting videos from famous climate speeches, it's time to take action: it's about implementing your company's commitment to reducing their environmental footprint by having a strategic sustainability strategy.



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With an increase in consumer awareness around all environmental issues, all companies are under the spotlight at any time. How can companies step it up and make a sustainable difference whilst staying afloat?

I weigh in on three important issues surrounding corporate sustainability and how having a strategy at the top level will improve your company's reputation:

1. Looking at your triple bottom line (TBL)

Sustainability is a broad term, most frequently used in the context of 'environmental sustainability' and, equally, 'financial sustainability'. TBL connects people, planet and profit; to hold companies accountable across all spheres, not just their bottom line.

A company's reputation is now directly influenced by its financial performance, commitment to reducing environmental footprint and its investment in society; three business aspects that have become a measure of reputation.

In the investment landscape, investors directly look at TBL through a company's environmental, social and governance (ESG) factors. Known as ESG investing, investors are not just concerned about your financial turnover potential, but also your social and environmental sustainability.

Therefore, having a good reputation across all three spheres will increase your investment potential.



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2. Achieving a sustainable chain supply

It is important to have a look at what your suppliers and business partners are doing to prioritise their sustainability. Your company may have a great plan to reduce its environmental footprint, but your effort can quickly be undone by partners and suppliers who don't.

Consumers are not just looking at you, they are also looking at who you are aligned and doing business with.



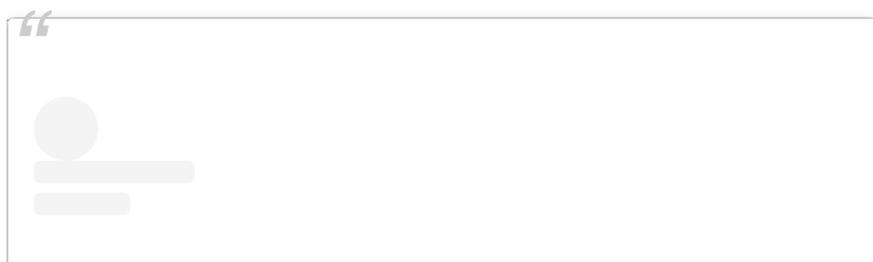
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3. Becoming a benchmark brand

If I think of a benchmark brand as the advocate for corporate environmental sustainability, the first company that comes to mind is Patagonia, the outdoor gear and clothing company that is making waves for its activism for environmental conservation.





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At Patagonia, we've set an ambitious but attainable goal to reach carbon neutrality by 2025 across our entire business, including our supply chain. Read 'How We're Reducing Our Carbon Footprint' through the link in our bio.

A post shared by Patagonia (@patagonia) on Sep 23, 2019 at 9:08am PDT



Its founder Yvon Chouinard announced the company's new mission statement last year: "We're in business to save our home planet." How's that for a mission statement of a company that has annual revenue approaching \$1bn?

It goes to show that consumers support businesses that support a clean and healthy environment.

ABOUT CHRIS BISCHOFF

Chris is a Research Analyst sustainability specialist with a wealth of knowledge in the green economy, green consumerism and stakeholder perceptions of corporate environmental performance. At Reputation Matters Chris has gained extensive experience with corporate communication and media relations; and manages communication for many of Reputation Matter's clients within the environmental space.

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