



# MITCHELL PHOENIX

## Building Core Business Strengths

### **Sustainability in Business – What does it mean?**

Sustainability is an increasingly common term in today's world. It is most widely used to communicate goals around 'saving the planet', renewable energy and feeding the Earth's population. The concept of sustainability refers to the ability to maintain balance of a certain process or state in any system and is central to studies of ecological and biological systems.

If we see business as an organism and start to explore sustainability as an overarching goal we will find that this idea has been around for hundreds of years. At Mitchell Phoenix we often ask people to consider 'What is the purpose of Management?' the ultimate conclusion being "To secure the future". If we accept that our purpose is to secure the future, then what is the implicit responsibility? It is to Govern Change.

Governing change is the act of generating sustainability in business through being pro-active. Adapting to change is evidence that learning has taken place. Reacting to change based on how we have always done it simply stores up the need to handle the same thing again in the future. The ability to change and adapt is the key to sustainability.

President Obama, since his election, has made several speeches and has often used the question "Will our children thank us?" around difficult issues that need addressing now. Business needs to start thinking more about what it is creating rather than what it is taking, not what it is losing but what it is gaining. Change is often seen as a cost rather than an investment. "I haven't got time" is a basic example.

We can wait for change to force our hand, new legislation, for instance, and conform. We can see the writing on the wall and reluctantly implement measures in readiness, ruing what once was. We can embrace change and make it our strategy, forging ahead with clarity and purpose. Already, corporate governance is upon us. We need to educate our people over Diversity and demonstrate our policies. Social Responsibility will become more and more of a requirement and managing our carbon emissions will be a burden or a boon.

If we want an adaptable, sustainable organization, Governing Change has to be core thinking for every business. In his book, "The Future of Work", Tom Malone from the Harvard Business School explores in one of the chapters, putting human values at the center of business. By nurturing, growing, planning a legacy, preparing the future, he states that it is highly likely that we would



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automatically embrace and adopt principles and policies that are currently being legislated.

The World Commission on Environment and Development has articulated what has now become a widely accepted definition of sustainability: "[to meet] the needs of the present without compromising the ability of future generations to meet their own needs." Sounds like a plan to me.

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