

## **Everyone Knows They Need to Innovate and Invest in Sustainability, Now We Need to Teach Them How**

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I am currently 21 years old and studying a science degree - BSc Advanced (Global Challenges) - at Monash University in Melbourne, Australia. It's a science degree that has a strong focus on entrepreneurship, innovation and communication. After an internship, I also managed to secure part-time consulting work at Futureye, a consulting firm that specialises in risk communication and sustainable development.

What I have noticed is that more and more start-ups are innovating with sustainability in mind and large companies spend millions on research and development. However, the backbone of our economy, and many economies around the world, small and medium businesses, don't know how to innovate sustainably.

Single companies developing innovative solutions to global challenges is not enough to achieve the Sustainable Development Goals (SDGs) set out for 2030. In order to reach them, we need all businesses to contribute to sustainable innovation. Achieving the SDGs will only happen when we shift to a focus on creating shared value so that social and environmental benefits are achieved in line with profits, rather than against them. We need to teach small businesses how to do that.

At Futureye, I have worked with companies in the past to do this, however with the increased challenges that we face globally, working one-on-one is not sustainable long term. We have now developed a three-month program that will teach businesses to look externally at the challenges society is facing, and then internally align their business to tackle those challenges. Front and foremost of those challenges are the SDGs.

Empowering small businesses through programs such as this have the potential for monumental change on a global scale. In the past, we worked with a dry cleaner, Bancroft, whose margins were squeezed by constant price hikes for hazardous chemicals going to landfill. The company could not foresee a solution: they needed the hazardous chemicals to clean clothes. It was fundamental to their business. Throughout the program, Bancroft ultimately transformed their business by finding and buying the licence for a non-toxic, green dry cleaning fluid. This reduced their costs, and, as the new cleaning fluid was kinder to customers' skin, added a valuable dimension to their service offering. They expanded from a single dry cleaner to an Australia and Asia-wide sustainable dry cleaning operation.

Large, innovative companies and small and fast growing start-ups may be more glamorous, but we also need to focus on the millions of small businesses that, when working together, will achieve the SDGs and a sustainable future.

Everyone knows they need to innovate and invest in sustainability but they don't know how. Now is the time to teach them how, and governments, educators and businesses need to step up and fill this role.