

Future Trends in Sustainability

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The latest trends in sustainability revolve around focus on innovation, systemic change, accountability and leadership. These involve sustainable technology: artificial intelligence and internet of things (AI & IOT) which are being used by organisations to reduce carbon emissions, optimize supply chains, monitor environmental impacts and to track biodiversity. Also, there is increasing adoption of biodegradable material in packaging and consumable goods, among others.

According to UNDP (2023) only 7.2 percent of used materials are cycled back into our economies after use which leads to a significant burden on the environment and contributes to pollution climate crises. The linear model based on “take-make-dispose” has been reported to produce about two billion tonnes of municipal waste globally every year. Consequently, the global material footprint has increased by 70% during the past two decades (Ramboll).

Hence, circular economy has become an urgent need for reuse, recycling and regeneration of materials or products in a sustainable and environment friendly way. This would contribute to minimise ecological footprints and align with consumer demand for greener alternatives (GreenMatch).

About accountability, sustainability reporting requirements reflect an increasing shift towards integration of sustainability into core business strategies with focus on environmental and social responsibility. There are numerous reporting frameworks and standards that vary across countries. India has moved to BRSR (Business Responsibility and Sustainability Reporting) which is a credible and transparent sustainability reporting landscape. This will facilitate India’s commitment to achieve its net zero vision by 2070 made at the 26th session of the United Nations Framework Convention on Climate Change (COP 26) in November 2021. (<https://pib.gov.in/PressReleaseIframePage.aspx?PRID=1945472>).

Sustainable development goals cannot be achieved by any single entity, therefore, collaboration with industries, governments, and non-profit organisations, within a country, is another focus area to leverage resources and foster sustainability. Collaboration is also required between developing and developed countries for climate finance and more ambitious national commitments.

Business schools across the globe and those associated with PRME can play a pivotal role in fostering sustainability by equipping future leaders with the knowledge, skills, and values to drive sustainable practices in business. They may adopt CAMB competency model involving PRME Principles (Sharma, 2015, 2017) for management education for sustainability in curricular, co-curricular, entrepreneurial, immersive and outreach activities.

Leadership plays a pivotal role in attainment of goals of any organisation. While leadership has been one of the most researched topics in the field of

management, sustainable leadership is comparatively an under-researched area. In the context of sustainability, leadership for sustainability assumes considerable significance (Sharma, 2019) that drives collective and holistic efforts envisioning a bright future for future generations.

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