

WBCSD Insider Perspective:

Key Takeaways for Business from UN General Assembly Week 2018

October 2018



Introduction

UN General Assembly Week 2018

In September leaders from a broad range of sectors and geographies gathered in New York around the opening of the 73rd session of the UN General Assembly (UNGA).

This week is not only an integral part of the UN calendar, bringing together world leaders to kick off debate and discussion around key global issues, but has also come to represent an important landmark for wider stakeholder groups, including business, to convene and advance solutions to some of the world's most pressing sustainability challenges. Since 2009, [New York Climate Week](#) has been organized alongside the UNGA, providing a platform for important dialogues and advocacy around climate change, while

2016 saw the introduction of a further groundswell of parallel events exploring progress on the Sustainable Development Goals (SDG) as part of an annual [Global Goals Week](#) initiative.

From a private sector perspective, the UNGA continues to consolidate its position as an essential opportunity for business leaders to engage in valuable dialogues across a wide spectrum of issues that sit at the heart of the SDGs, and to explore innovative new collaborations and partnerships.

The World Business Council for Sustainable Development (WBCSD) and its member companies again played an active role across a variety of important

dialogues during this year's assembly. Over the following pages we expand on several key takeaways and impressions from UNGA week, built around the following themes:

- UN-level discussions and implications for the private sector;
- Record levels of representation by business;
- The role of WBCSD in advancing key conversations;
- Climate action: Keeping up momentum;
- The launch of the World Benchmarking Alliance.



CLIMATE
WEEK
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WEEK

Key Takeaways

1 UN-level discussions and implications for the private sector

Primarily, the UNGA provides a forum for all countries of the world to come together and debate a broad cross-section of issues, many of which sit at the heart of sustainable development. There were a number of sessions held during the week which touched on the role of business in advancing this agenda, particularly around the following topics:



Financing the SDGs

UN Secretary General Antonio Guterres convened a [High-Level Meeting on Financing the 2030 Agenda for Sustainable Development](#), which brought together world leaders and leading representatives from the financial sector including Larry Fink, CEO of Blackrock, and Mark Wilson, CEO of Aviva. During the course of the event the Secretary General [launched a new strategy](#) to support SDG financing, underlining a need to “*shift business investment and capital allocation decisions into alignment with the sustainable development agenda.*”

Health

Health was another notable topic which came under discussion, with member states exploring solutions to tackle tuberculosis and non-communicable diseases (NCDs). A high-level meeting on NCDs resulted in a [political declaration](#) pledging a

series of actions to tackle NCDs with an emphasis on the need for national level restrictions on smoking, unhealthy foods, alcohol and sugary drinks. The declaration also invites the private sector to strengthen its commitment through a series of key recommendations.

Peace & security

On 24 September the UNGA held a summit on global peace in honour of the centenary of the birth of Nelson Mandela, adopting a declaration recognizing the period from 2019 to 2028 as the “Nelson Mandela Decade of Peace”, and calling for enhanced efforts to pursue international peace and security. At the [UN Private Sector Forum](#) the UN Secretary General challenged business to consider the role it can play in building and maintaining peace. This this will also be a focal point for the UN Global Compact’s Action Platform for SDG 16 moving forward.

Empowering Young People

In recognition of the crucial role that the world’s rapidly growing youth population has to play in making the SDGs a reality, the UN unveiled [Youth 2030](#), a landmark strategy reflecting a new commitment to working with and for young people. UNICEF complemented this with the launch of its new Generation Unlimited project which will work to ensure that every young person is in education, learning, training or employment by 2030. Moving forward there will be substantial scope for business to consider how it can support this agenda.

Further reflections

While the role of business in realizing the ambitions of the SDGs was a recurring theme within a number of UN dialogues, the actual involvement of the private sector within these dialogues was often limited. A sentiment expressed by many

business leaders was that, moving forward, it would be beneficial to explore how the increasingly extensive presence of business leaders assembling around the UNGA can be more comprehensively leveraged to feed into discussions around policy frameworks to support the SDGs.

Key Takeaways

2 Record levels of representation by business

2018 saw more private sector participation in and around the UNGA than ever before. The number of private sector-led events during the week continues to rise as too does the quality and depth of engagement at the highest level.

The [Bloomberg Global Business Forum](#) provided an opportunity for over 200 global CEOs to come together with 70 heads of state to address challenges and explore partnerships, while the World Economic Forum convened more than 700 global leaders for its [Sustainable Impact Summit](#). Both of these events were being held for the second time following their launch in 2017 and seem to have consolidated themselves as key fixtures in the calendars of global leaders.

These high-level sessions really represent just a drop in the ocean in terms of business engagement across the week. Indeed, with a myriad of events delving into the full spectrum of topics covered by the 17 SDGs, carving out space in agendas to take advantage of the opportunities on offer was a recurring challenge for many private sector representatives.

This was one of a series of discussion topics addressed by a high-level dialogue between the leaders of a number of business associations that WBCSD took part in during the course of the week with a view to exploring opportunities to build upon the synergies that exist between different organizations and leverage more opportunities for coordination and collaboration to scale up SDG impact.



Key Takeaways

3 The role of WBCSD in advancing key conversations

Throughout the course of UNGA week WBCSD and its members were engaged across a broad spectrum of discussions, positioning our work as a key driver for the transformations of the economic systems that will help to realize the SDGs. Highlights of our involvement included:



Food Reform for Sustainability and Health (FReSH)

Food, nutrition and agriculture featured prominently with a range of events focusing on issues such as food loss and waste, food system development, smallholders and livelihoods, marketing, technology and digital solutions, and biodiversity. FReSH, and WBCSD's broader Food, Land and Water Program, took the lead on several sessions, positioning WBCSD as the focal point for business driving the food and agriculture systems transformation. At a [Champions 12.3](#) event, WBCSD and the Food and Land Use Coalition (FOLU) announced a new partnership with P4G on [tackling food loss and waste in Indonesia](#). FReSH, WRI and Quantis also launched the [Food Loss and Waste Value Calculator](#), which allows companies to estimate the value of food loss and waste in terms of the nutrition being lost and

environmental impacts. There was also a strong WBCSD member presence across many food-related events, with FReSH supporting sessions convened by Kellogg's and the SDG2 Advocacy Hub, and DSM and World Vision International in particular.

Launch of the Good Life Goals

On the third anniversary of the launch of the SDGs, WBCSD, together with the global change agency Futerra, and the UN 10YFP Sustainable Lifestyles and Education Programme launched the [Good Life Goals](#) – a set of simple and engaging actions to help a global audience to recognize the vital role of individual action in achieving the SDGs. From a business perspective, the Good Life Goals provide companies with valuable insight into how the SDGs link to the actions, activities and lifestyles of their customers. This understanding can help companies to more effectively engage with people around the behaviors that are connected to their

products and services while also channeling new product development in support of the SDGs.

WBCSD learning event on future-proofing risk management

On Thursday 27 September WBCSD held a learning event focused on future-proofing risk management and took participants through recently developed guidance (in collaboration with COSO, The Committee of Sponsoring Organizations of the Treadway Commission) on integrating environment, social and governance (ESG) related risk into the wider enterprise risk management (ERM) process. The full day workshop was attended by over 45 participants and provided sustainability and risk practitioners with some key takeaways to begin to take account of a wider pool of risks. The day was closed with a keynote speech by WBCSD President and CEO Peter Bakker.

Aligning Retirement Assets

Against the backdrop of a large number of events throughout the course of UNGA week exploring sustainable financing and the potential impact that pension funds in particular can have on this agenda, [WBCSD's Aligning Retirement Assets \(ARA\) project](#) hosted an event in collaboration with Pensions & Investments Media exploring practical measure to support companies in better aligning their retirement assets with their overall sustainability goals by integrating ESG considerations. The event was attended by over 50 organizations and the ARA team will continue to advance this conversation with the launch of its *The Sustainable Retirement Plan Opportunity* toolkit next month.

Key Takeaways

4 Climate action: Keeping up momentum

Continuing the momentum that was been built up earlier in September at the [Global Climate Action Summit in San Francisco](#), the 10th annual New York Climate Week convened 149 climate-related events.

One event of particular note was the [One Planet Summit](#) which built on its inaugural session in Paris last year with a series of high-level dialogues to build trust and collaboration for ongoing multilateral climate action. The event was hosted by President of France, Emmanuel Macron; Amina Mohammed Deputy Secretary-General of the United Nations; President of the World Bank Group, Jim Yong Kim; and UN Special Envoy for Climate Action, Michael Bloomberg. It provided an opportunity for the initiative to launch a [review of progress](#) on commitments made at the last One Planet Summit while also announcing a set of [new commitments](#).

The Summit also provided a forum for Mark Carney, Governor of the Bank of England, to announce the publication of the [2018 Status Report of the Task Force on Climate-related Financial Disclosure \(TCFD\)](#). This document reviews efforts to promote adoption of the TCFD disclosure framework and the disclosures that companies have already made so far. It also highlights the work and findings of the work that WBCSD has done in convening the [TCFD Oil and Gas Preparer Forum](#).

The UN Secretary General was very vocal on the issue of climate change during the UNGA and [announced](#) that he will be convening a Climate Summit in September 2019 to *“bring together countries and cities, the real economy and real politics, business, finance and civil society, to focus on the heart of the problem.”* The Summit will take place one year before countries have to enhance their national climate pledges under the Paris Agreement.



Key Takeaways

5 The emergence of SDG benchmarking

The UNGA also saw a prominent development around the topic of SDG impact measurement and benchmarking.

The Monday of UNGA week saw the official launch by Aviva, Index Initiative and the United Nations Foundation of the [World Benchmarking Alliance](#) (WBA).

Following the completion of a year-long period of [consultation](#), this initiative will now formally launch and seek to develop free, publicly available benchmarks which will rank leading global companies on their contributions to achieving the SDGs.

At the launch event the CEO of Aviva, Mark Wilson, noted that the initiative will *“inject a healthy dose of competition to encourage both businesses and regulators to do better at thinking and acting for the long-term”*.

The WBA has committed to developing over 20 corporate benchmarks by 2023 to comprehensively assess the progress of 2,000 global companies across major areas of transformation required to achieve the SDGs.

WBA’s first five benchmarks, which are currently under development and will be launched by 2020, will focus on: food and agriculture; climate and energy; seafood; gender equality and empowerment; and digital inclusion.

As well as being pushed forward by Aviva and the UN Foundation this project also has the backing of the British, Danish and Dutch governments, who were also represented at the launch event in New York at ministerial level.



Conclusions

Looking Ahead

The 2018 UNGA served to further cement two key notions: a) the ambitions of the sustainable development agenda will not be achieved without business at the table; and b) business is more engaged in the advancement of this agenda at the highest level than ever before.

Next year's UNGA promises to continue the progress made and is likely to involve engagement at an even larger scale given the fact that the High-Level Political Forum on Sustainable Development will also be taking place under the auspices of the UNGA in 2019. WBCSD will again seek to deploy a prominent presence around the event with a view to advancing the conversation around the systemic transformations necessary to realize the SDG agenda. We look forward to seeing you there.

Get in touch:

For more information on WBCSD's work on any of the topics highlighted in this briefing please get in touch with the contact points below:

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