

10 Step Guide to Business Sustainability

A 10-step guide to assist small and medium businesses (SMBs) adopt sustainable practices in the workplace.

These days more and more customers expect businesses to be sustainable, but knowing where to start can be a challenge. So, we've created this 10 Step Guide to Business Sustainability, focusing on the three pillars outlined in the <u>UN Sustainable Development Goals</u> (SDGs) – social, environmental and economic sustainability – to help you better understand what sustainability means and simple changes you can make.



Our research shows that over 44% of SMBs consider sustainability very important to the future success of their business, up from 31 per cent in 2016.*

Partnering with other businesses who have adopted sustainable practices will have a positive effect on your own sustainability. For example, using Australia Post you'll have access to carbon neutral parcel deliveries and a sustainable packaging range including satchels made from 80% recycled content and 100% recyclable via REDcycle.

The 'Triple Bottom Line' - People, Planet, Profit

Sustainable practices fall under three pillars, often referred to as the 'triple bottom line': social, environmental and economic – or people, planet and profit. What does it mean for business?



Social Sustainability

- · Health and safety standards
- Fair labour rights, human rights and no child labour
- · Equal opportunities, diversity and flexibility
- Local community involvement and philanthropic support



Environmental Sustainability

- Reducing or offsetting your carbon footprint
- · Reducing waste, water, and energy use
- Reusing and recycling materials



Economic Sustainability

- · Governance, compliance and risk management
- Transparency
- Creating employment



^{*} Small business sustainability in a COVID-19 world. A whitepaper by Australia Post in collaboration with the Banksia Foundation January 2021.

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1. Adopt a principles-based approach to business

Over 15,000^ businesses globally have signed up to adopt the 10 principles of the UN Global Compact to operate in ways that meet fundamental human rights, labour, environment and anti-corruption responsibilities, including Australia Post. Some examples of our commitment are investing in renewable energy, sustainable packaging and implementing electric vehicles to our fleet.

2. Consider your impacts

Identify which of the UN's <u>Sustainable Development Goals</u> (SDGs) most relate to your business and use these as inspiration for new products and services that address a social or environmental need. Download the <u>SDGs in Action</u> app for more information, and map your business using the free online <u>SDG Compass</u>.

3. Prioritise what matters

Ask customers and employees what they care about with a simple sustainability survey and focus your efforts on what matters to them most.

4. Assess your existing practices

Conduct <u>an assessment</u> of your sustainability practices to identify opportunities for improvement or try the <u>B Impact Assessment</u> – a free tool designed to help measure business performance and impact. Also benchmark the practices of businesses you work with across the supply chain.

5. Measure and communicate progress

Follow global best practice guidelines by using the <u>Global Reporting Initiative</u> to help you set sustainability metrics and track your progress, then share your progress with peers. <u>ELK's Transparency Report</u> is a great example.

6. Commit to sustainable packaging

Increase your packaging's sustainability using the <u>Australian Packaging Covenant Organisation's</u> framework and resources, sign their Covenant and publicise your commitment to sustainability on your website.

7. Build eCommerce capability

To achieve financial sustainability and meet the changing demands of consumption, SMBs need to have a strong online presence. Check out Australia Post's <u>eCommerce trends and insights</u> to find out more.

8. Partner up for financial sustainability

Having a trusted financial advisor or banking partner can help with some of the day-to-day challenges in your business. NAB's Financial Health Check and ANZ's Business Planner are online tools that can help you review and identify focus areas to ensure your business remains financially sustainable.

9. Access government support and guidance

Visit the <u>Australian Government's Business website</u> for information about grants, services and support to help you reach your sustainability goals across all three pillars - social, environmental and economic.

10. Be recognised

Benchmark your business against others and receive recognition for your sustainability efforts through awards programs, such as the <u>Banksia Awards</u>. Add information about your sustainable practices on your packaging, website and at checkout, whether in store or online, so your customers know about your commitment to sustainability.

Find out how Australia Post can partner with your business to help you become more sustainable here.



Want to learn more?

This guide is from a whitepaper titled: Small Business Sustainability in a COVID-19 World, launched by Australia Post in partnership with the Banksia Foundation. The insights in the whitepaper and this guide have been informed by a survey conducted by Australia Post of 614 SMEs and a series of conversations with SME leaders. Download your copy of the whitepaper.