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Green Entrepreneurship and GloCal Dimensions of E, S, and G in search of Excellence

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About SustainableEdge



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- ▶ At SustainableEdge, we are dedicated to helping organizations and individuals make a positive impact on the world through our expertise in **ESG (Environmental, Social, and Governance)** and **CSR (Corporate Social Responsibility)** advisory services, as well as our commitment to promoting sustainable living tips. Our mission is to empower our clients to embrace sustainability as a fundamental value, drive meaningful change and contribute to a better future for all.
- ▶ With our team of experienced professionals and comprehensive understanding of the evolving sustainability landscape, we offer tailored strategies, actionable insights, and practical guidance to assist organizations in integrating sustainable practices, enhancing their ESG & CSR performance, and aligning with global best practices.
- ▶ Whether you are seeking to optimize your environmental and social impact as a business or striving for a more sustainable lifestyle as an individual, SustainableEdge is here to support and guide you on your sustainability journey.

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Part 1 - What is Green Entrepreneurship

Green Entrepreneurship



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- ▶ With environmental issues such as climate change, scarcity of resources, and pollution taking centre stage, many enterprises are doing their bit by focussing on green products and innovations, as well as by using organic materials. Referred to as ‘green entrepreneurs,’ they aim to bring a change in the mindset of consumers by spreading awareness and educating people about environmentally-friendly products and services
- ▶ Green entrepreneurship refers to the practice of starting and operating businesses that prioritize environmental sustainability and contribute to the transition towards a greener and more sustainable economy. It involves developing innovative products, services, and business models that address environmental challenges while also generating economic value.
- ▶ Green entrepreneurs often focus on areas such as renewable energy, waste management, sustainable agriculture, clean technologies, and eco-friendly products.





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Examples of Green Entrepreneurship

Tesla, an electric vehicle manufacturer, has been at the forefront of green entrepreneurship, driving the transition to sustainable transportation.

Google, a technology giant, has made significant investments in renewable energy, achieved carbon neutrality, and promotes energy efficiency in its operations and data centers.

Chakr Innovation This Indian startup converts diesel soot into ink, creating a circular economy solution to address air pollution

Husk Power Systems Husk Power Systems provides electricity to rural areas in India by utilizing biomass gasification technology, converting rice husks into clean and renewable energy.



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Part 2 - GloCal Dimension of ESG



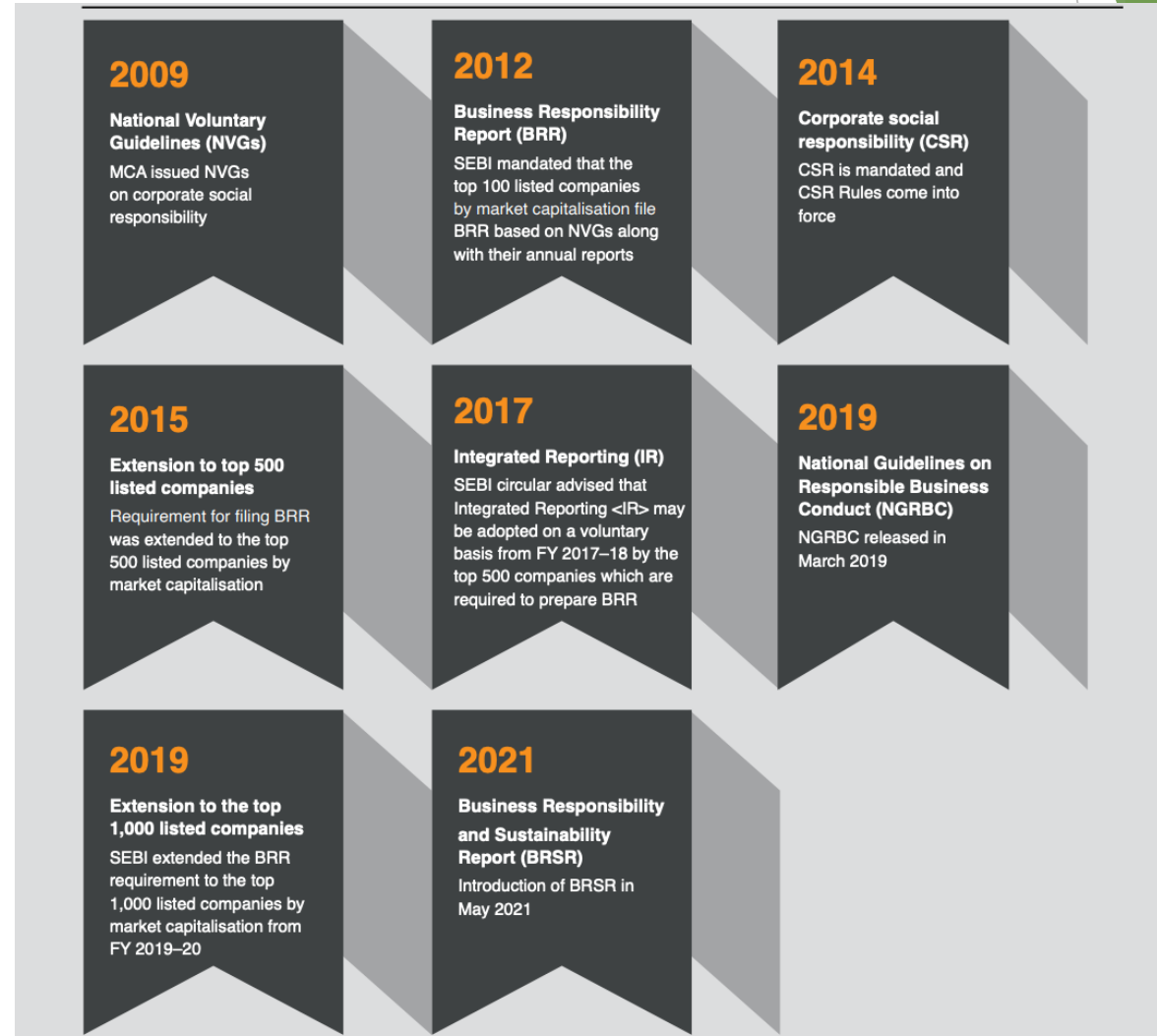
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Evolution of ESG Reporting in India

The regulatory nudge to businesses to be responsible began as early as 2009 and gained critical mass with the release of NVGs. However, the regulatory push for businesses to provide responsibility and sustainability information came with the SEBI-BRR reporting requirement, which for the first time introduced mandatory sustainability reporting among companies in India in 2012.

Their version of ESG reporting was termed the Business Responsibility Report (BRR) and it was mandated by SEBI that the top 100 listed companies in India by market capitalization needed to file a BRR. By 2021, BRR has evolved into BRSR, making it a comprehensive ESG reporting framework.



Alignment of BRSR KPIs with ESG Pillars



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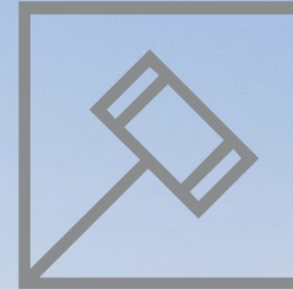
Environmental

- Energy and GHG/scope emissions
- Solid waste management
- Water consumption and withdrawal
- 3R practices
- Sustainable sourcing
- Extended producer responsibility (EPR)
- Life cycle assessments (LCAs)



Social

- Employee well-being
- Health and safety of workers
- Trainings
- Human rights
- Social impact assessment
- Gender equality – representation of women at the top levels
- CSR activities and details of beneficiaries



Governance

- Anti-corruption and anti-bribery policies
- Conflict management process
- Retention policies
- Remuneration policies
- Stakeholder engagement

ESG Compliance / BRSR - The business advantage



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The BRSR format acts as one standard for all in India for ESG related disclosures and it will be intertwined with the financial performance of the companies as well, as the BRSR report will be published alongside their annual report as an integral part. This will be a standardized alignment of financial and non-financial disclosures of a company to truly represent its business operations in a transparent form.



Increased value creation:

A few global studies show that companies that embed ESG into core business practices outperform their peers. This is true for India as well, where, over a 12-year period, the MSCI India ESG leaders index consistently outperformed the broader market as represented by MSCI India IMI index.⁶ The difference in the outperformance has also increased.



Access to markets and increased market share:

A number of companies have begun to recognise that investing in social and environmental issues will not only improve their own business continuity but will also place them in a stronger position with their customers and business partners, and enable them to acquire new customers.

ESG/BRSR - The business advantage



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Increased access to capital:

Several leading global reporting frameworks such as–Global Reporting Initiative, Integrated Reporting, CDP, Sustainability Accounting Standards Board (SASB)–have significant investor involvement in their formulation and investors are some of the largest consumers of this data. Additionally, several Asset Management Companies (AMC) have launched ESG funds, which use ESG performance of a company to make investment decisions. This is reflected in the various green financial products and instruments (equity, loans, bonds) that have evolved and the growing size of their market.



Reduced financial risks:

There have been demands for disclosures on Greenhouse gas emissions from energy companies (that are also facing litigation for causing and perpetuating global warming); hedge funds have been holding directors accountable for pollution disclosures. The World Bank in 2013 reduced its new coal power investments to “only in extremely rare circumstances,” and stopped funding upstream oil and gas operations in 2019⁷



Obtaining “social license to operate”:

Civil society in most democracies have been playing a key role in raising awareness on social and environmental issues through their research and advocacy. Additionally, communities have also become aware and empowered. Most companies recognise that it is the communities and not governments that provide them with the “license to operate”. Sustainability reporting enables companies to disclose their plans and activities and gain this social currency to operate.



Attracting and retaining talent:

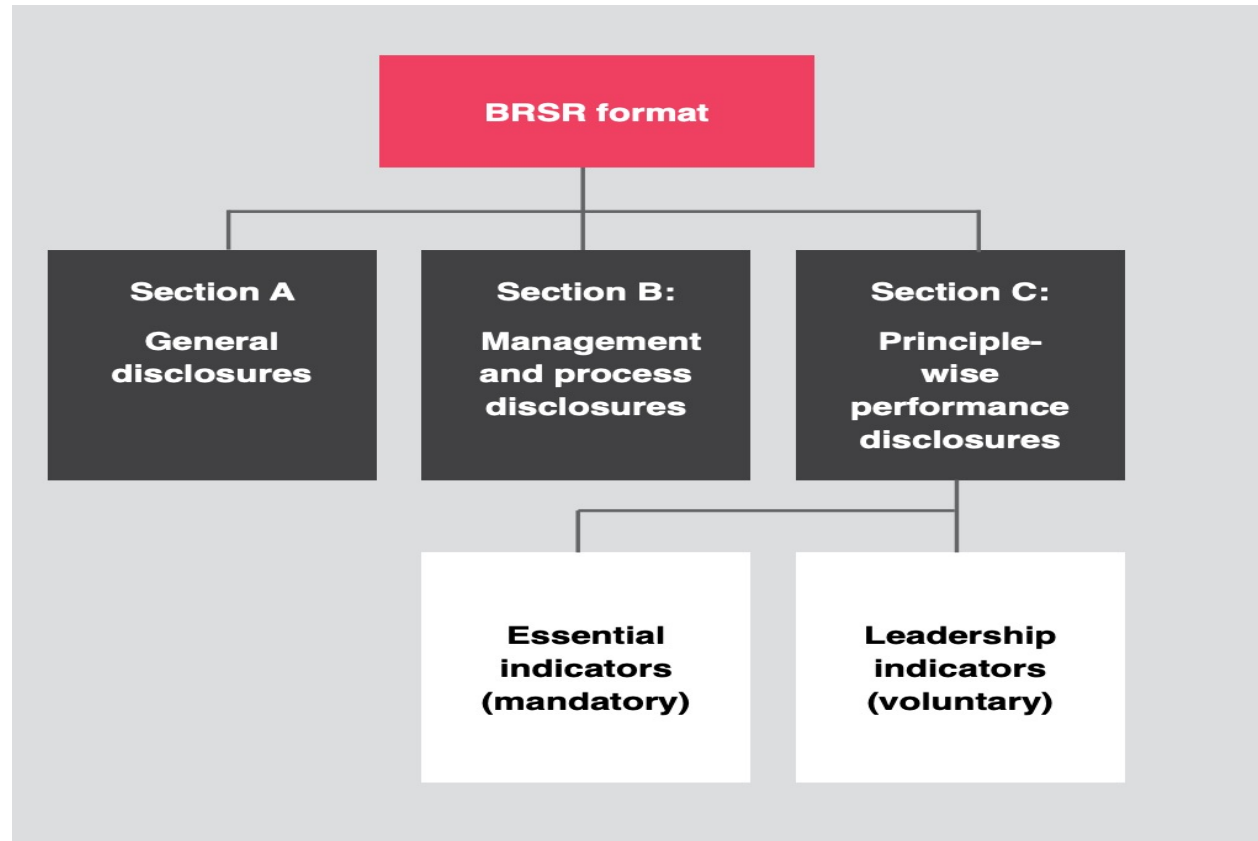
Employees are increasingly preferring companies that demonstrate responsible behaviour and a purpose. To attract and retain human talent and satisfy consumer expectations, companies have begun to embed sustainability practices into their businesses. Disclosing these practices and results through sustainability reports therefore helps these initiatives.

BRSR Sections



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BRSR 9 Principles



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Part 3 - Interconnectedness of Global and Local ESG Frameworks

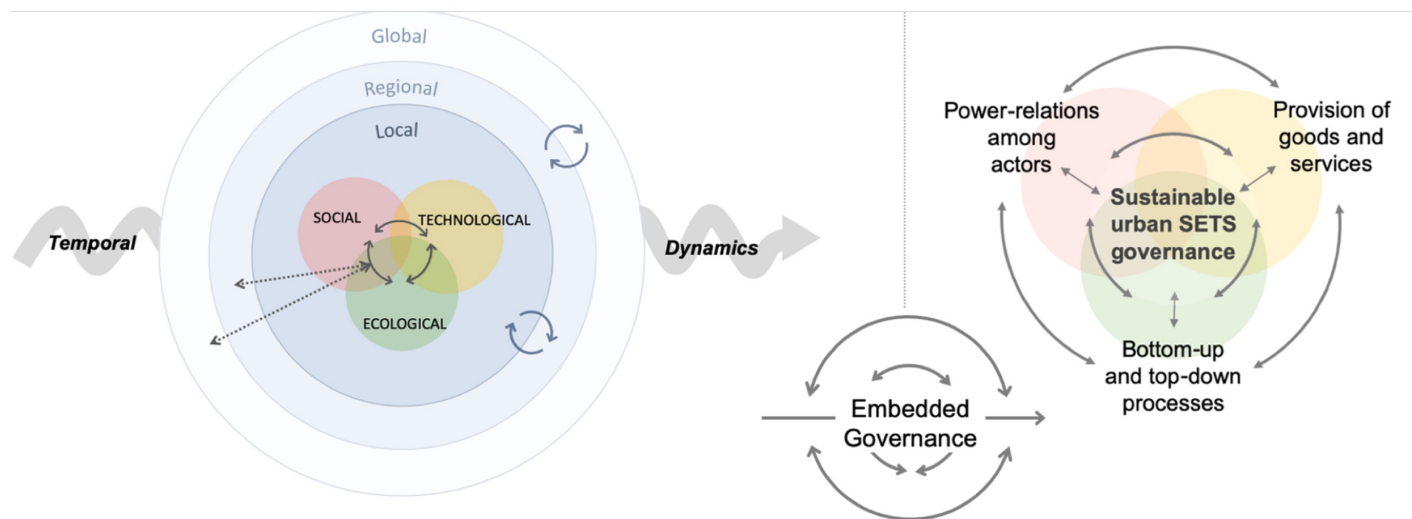


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Interconnectedness of Global and Local Factors

The GloCal (Global-Local) dimension of ESG (Environmental, Social, and Governance) refers to the interconnectedness of global and local factors in shaping sustainability and responsible business practices. It recognizes that environmental and social challenges are not confined to local contexts but are influenced by and have implications at the global level. The GloCal approach emphasizes the need to consider both global and local perspectives and solutions when addressing sustainability issues.



GRI Standards and BRSR Framework



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SEBI - BRSR Framework	GRI Standards and Disclosures
Section C: Principle wise Performance Disclosure	
PRINCIPLE 1 Businesses should conduct and govern themselves with integrity, and in a manner that is ethical, transparent and accountable.	
Essential Indicators	
P1-E1	GRI 2: General Disclosures 2021 Disclosures 2-17-a; 2-24-a-iv
P1-E2	GRI 2: General Disclosures 2021 Disclosures 2-27 a i- ii; b i-ii; c, d
P1-E3	GRI 2: General Disclosures 2021 Disclosure 2-27 a I, ii
P1-E4	GRI 2: General Disclosures 2021 Disclosures 2-23-a; 2-23-c ; GRI 3: Material Topics 2021 to be used together with GRI 205: Anti-corruption 2016 Disclosure 3-3-c
P1-E5	GRI 205: Anti-corruption 2016 Disclosure 205-3-a; 205-3-b
P1-E6	Can be covered by - GRI 2: General Disclosures 2021 Disclosure 2-25-e
P1-E7	GRI 205: Anti-corruption 2016 Disclosure 205-3-d
Leadership Indicators	
P1-L1	GRI 2: General Disclosures 2021 Disclosure 2-24-a-iv
P1-L2	GRI 2: General Disclosures 2021 Disclosures 2-10-b-iii; 2-15-a
PRINCIPLE 2 Businesses should provide goods and services in a manner that is sustainable and safe	
Essential Indicators	
P2-E1	No direct linkage
P2-E2	Can be covered by - GRI 308 Supplier environmental assessment Disclosure 308-1-a ; GRI 414 Supplier social assessment Disclosure 414-1-a
P2-E3	GRI 3: Material Topics 2021, to be used together with GRI 301: Materials 2016 Disclosures 3-3-d and GRI 306: Waste 2020 Disclosure 306-2-a

Interconnectedness of BRSR with SDGs



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Principles/ SDGs	1 NO POVERTY	2 ZERO HUNGER	3 GOOD HEALTH AND WELL-BEING	4 QUALITY EDUCATION	5 GENDER EQUALITY	6 CLEAN WATER AND SANITATION	7 AFFORDABLE AND CLEAN ENERGY	8 DECENT WORK AND ECONOMIC GROWTH	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	10 REDUCED INEQUALITIES	11 SUSTAINABLE CITIES AND COMMUNITIES	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	13 CLIMATE ACTION	14 LIFE BELOW WATER	15 LIFE ON LAND	16 PEACE, JUSTICE AND STRONG INSTITUTIONS	17 PARTNERSHIPS FOR THE GOALS	
Principle 1																		
Principle 2																		
Principle 3																		
Principle 4																		
Principle 5																		
Principle 6																		
Principle 7																		
Principle 8																		
Principle 9																		

To Conclude



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Example of Interconnectedness – EU Apparel Industry procurement from India, requires Indian textile and apparel companies to adhere to EU ESG standards

Thus, by integrating the principles of green entrepreneurship and the GloCal dimensions of ESG, businesses can strive for excellence in sustainability and responsible practices. This approach not only contributes to environmental and social well-being but also enhances long-term business success by meeting the expectations of stakeholders and aligning with the evolving demands of a more sustainable and responsible economy.

Thank You !

For any additional query, pls reach out to
sustainablEdge@gmail.com



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