



U.S. CHAMBER OF COMMERCE FOUNDATION

StanleyBlack&Decker

INNOVATING SOLUTIONS TO ADDRESS THE SUSTAINABLE DEVELOPMENT GOALS

On September 25, 2019, Stanley Black & Decker and the U.S. Chamber of Commerce Foundation highlighted how the private sector finds creative solutions to our biggest problems at an event hosted alongside the 74th session of the UN General Assembly. Focusing on SDGs 8 (Sustainable Growth), 9 (Resilient Infrastructure), and 10 (Reduced Inequality), *Innovating Solutions* showcased private sector collaboration, leveraging core business practices, and pursuing measurable outcomes.

Following a welcome from Stanley Black & Decker's President for Global Emerging Markets, Jaime Ramirez, Forbes senior editor Amy Feldman moderated a panel that included Kathryn Karol, Vice President of Global Government Affairs at Caterpillar, Angela Baker, Director at Qualcomm, and Dr. Sylvia Bartley, Senior Global Director at Medtronic Philanthropy. UN Global Compact's Sue Allchurch then called for immediate action on the SDGs and expressed that the lack of progress towards the goals is not due to low engagement by stakeholders, but due to a need for ambition and scale for true transformation.

KEY TAKEAWAYS



1 Partnerships bring results

- Building partnerships across industry and sector allows each partner to bring their unique and diverse expertise, competencies, and resources to bear
- Often, successful partnerships come from unexpected places—allow your organization to be bold in forming new ones

2 Employees drive impact

- Getting all of your stakeholders' buy-in for innovative solutions is easier when the solution to the challenge matches the core business practice and mission
- Employees are often the best emissaries to develop and execute innovative solutions—empower them to use their talents and skills to increase corporate impact

3 Break down silos

- The SDGs are a useful structure for organizing efforts, and their connectivity should be considered when building partnerships and solutions

4 Technology is a source for good

- Handled responsibly, with a focus on the impact for social good, technologies have unlimited potential to help solve global challenges and scale successful solutions

5 Long-term targets are key

- It takes time to see long-term generational impact and companies would be more effective in fostering sustainable change if they measured success through long-term outcomes

6 Tracking and sharing data is vital

- Within partnerships and across global initiatives, identifying the measurable outcomes from the start is vital to delivering action and progressing toward global goals
- Metrics and benchmarks have more power when they can be applied to and tracked against accepted targets and standards.

“WE ARE NOT ON TRACK TO DELIVER THE UN SUSTAINABLE DEVELOPMENT GOALS. THIS IS NOT A RESULT OF A LACK OF ENGAGEMENT (OUR PROGRESS REPORT SHOWS THAT 81% OF UN GLOBAL COMPACT COMPANIES ARE TAKING ACTIONS TO HELP DELIVER THE SDGS). WHAT WE NEED NOW IS MORE AMBITION, SO THE ACTIONS ARE SERIOUS ENOUGH TO DELIVER THE CHANGES NEEDED. ONLY 25% OF COMPANIES ARE SETTING GOALS ALIGNED TO SOCIETAL OR ENVIRONMENTAL NEEDS. SO, SETTING AMBITIOUS GOALS THAT ALIGN TO SOCIETAL OR ENVIRONMENTAL TARGETS, AND WORKING TO DELIVER THEM IS THE MOST IMPORTANT THING COMPANIES SHOULD BE DOING NOW.”

Sue Allchurch, Chief of Outreach and Engagement, UN Global Compact