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Business responsible for creating economic and societal sustainability, says international speaker at USB

Business wields great power, but with it also comes great responsibility. That responsibility is to create economic and societal sustainability for future generations.

This is according to Prof Anders Aspling, secretary-general of the Globally Responsible Leadership Initiative (GRLI) of the European Foundation for Management Development (EFMD), based in Belgium.

He was speaking at the University of Stellenbosch Business School's (USB) first Leader's Angle talk for the year (Tuesday, 20 January 2009). The USB uses this Leader's Angle platform to share the leadership know-how of local and international academics, authors and business leaders with alumni, students and South Africa's business community.

"Many businesses have realised that if they are not socially responsible they will destroy their brand. Instead of looking at sustainability as a strategy, it should rather be integrated into the DNA of the company. Economic and societal value should go hand-in-hand – they are equally important."

Aspling says there is a sound business case for globally responsible business. This is that customers and markets the world over have come to expect sustainability in a firm's operations as well as ecologically sound products.

"No organisation can ignore sustainability and being responsible," said Prof Aspling.

The role of business in society today is explicitly on the agenda with this "growing concern among consumers", which has become a competitive dimension. "Even in countries like China and India over the past three years they are speaking of ecology and the environment," said Aspling.

Aspling said there are indications that top companies on the New York stock exchange which have cared for the environment and social aspects have reported better results. Swedish banks have refused to invest hundreds of millions of investments in the automobile sector, because these aspects of sustainability have not been fully considered by this industry.

Aspling says it is in the light of this that the GRLI has called for three key management actions – entrepreneurship, leadership and statesmanship – in order to ensure globally responsible behaviour.

These actions define certain characteristics within individuals as leaders on all levels and as agents in control of influential organisations that are "driven by a vision of the future rather than being pushed by the past."

The USB's Leader's Angle talks on all aspects of leadership, presented in association with *Finweek*, are an outflow of its strong focus on leadership development in its MBA, its executive education programmes, and its research on leadership.

To attend the USB's Leader's Angle free monthly talks, contact Annemarie Olivier on usbcom@usb.ac.za. Visit www.usb.ac.za.

Photo Caption:

At USB's Leader's Angle talk: Speaker Prof Anders Aspling, secretary-general of the Globally Responsible Leadership Initiative based in Belgium, with Prof Laetitia van Dyk, head of the USB's Centre for Leadership Studies, and audience member Dr Noel Jacobs from Stellenbosch University's Military Academy.

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