

WUF 11 Business and Industry Roundtable

27 June 2022 16:00-18:00

1. Session proposed title

WUF 11 Business and Industry Roundtable

2. Subtitle of the session/tag-line (if any)

Accelerating SDGs in Cities through Values-Driven Businesses

3. Focal Point(s) (Name and email)

Dyfed Aubrey, Paulius Kulikauskas, UN Global Compact

5. List of Partners contributing to the session, if any

UN Global Compact; Government of Poland

7. Key words

ESG Investing; Co-creating; Transformation; Impact; Scale; Private Sector; Value Driven Business

8. Objectives of the session (max. 150 words)

Building on the Business Assembly, where the role of business in driving transformative change in cities is elaborated, the roundtable identifies how cities can harness the potential of responsible business to drive sustainable development. The Roundtable further identifies approaches to build a global ecosystem of shared value that spans development processes in cities, from ideation, project preparation, financing to implementation, and thus scale up the potential of values-driven business to drive urban transformation

9. Brief Summary – abstract (max. 300 words)

As the world has become more aware of global challenges and of consequences of human action on climate, the environment and society, many businesses and industries are recognizing the concept of value to have important human and planetary dimensions, alongside monetary value. ESG investing, which sprung into life in 2005 following the UN Global Compact Conference Who Cares Wins conference with IFC and the Swiss Government, is estimated at over \$20 trillion in assets under management and is growing. This shift is reinforced by the World Economic Forum, that works towards providing a unique collaborative environment where businesses and other stakeholder can work with governments to solve problems and accelerate transformation, and by movements such as B-Corporations which upholds social and environmental value in business through certification. Other movements are influencing a new generation of business leaders and wealth holders whose business models are founded on principles of social justice and environmental sustainability.

Businesses are changemakers in cities; without the scaled-up role of socially and environmentally responsible business, SDGs in cities will not be achieved. The convergence of greater demand for the business engagement in sustainable urban development, and expansion of values-driven business practices lays ground, at least in theory, for the acceleration of SDGs in cities through responsible business and investment.

Prior to the Business and Industry Roundtable the Business Assembly will have showcased how businesses can drive change in various sectors. The Business Assembly will have also drawn attention to the fact that there is a long way to go, and that several bottlenecks must be addressed to enable business to play a greater role in urban transformation, particularly in the Global South.

The Roundtable will commence with a case study on a people-centred urban transformation in inner city Toronto. Then, reflecting global shifts towards values-driven business and investment, the roundtable will discuss how this can be harnessed by cities to truly drive transformation and achieve the SDGs.

This will be followed by a presentation of the Lagos Water Transport Project. This case study further elaborates the potential for business drive sustainable development in cities but also highlight the need for a more streamlined global system that accelerates the uptake of such projects by financiers and business partners. Such system requires bringing together different levels of government, legislators, financiers and business as an ecosystem of shared values, that works across processes of project ideation and preparation to financing and implementation. With reference also to some of the common bottlenecks faced by businesses working with cities to drive sustainable development, discussed in the Business Assembly, the Roundtable explores ways to work globally to streamline and amplify business engagement in sustainable urban development by, for example, systematizing knowledge sharing on the investment pipelines of cities and on successful practices on financing and implementation that can be replicated.

10. Guiding Questions for discussions

- How can cities incentivize values-driven business practices and harness this as a force for sustainable development?
- What is needed to strengthen business partnership with cities to drive transformation?
- What are the elements of a global ecosystem of shared values that can advance the potential of business as agents of change and transformation in cities?
- How can this be advanced?

11. Expected outcomes and impact (max. 50 words)

Commitments on policy actions, innovative instruments or innovative approaches that promote scaled-up investments and partnerships between cities and business to accelerate the achievement of SDGs.

12. Outline the format of the session (max. 150 words)

Moderator: Alice Gugelev, Director, Global Development Incubator

16:00 – 16:05 Alice Gugelev: Introducing the event

- 16:05 – 16:15 Sanda Ojiambo, Executive CEO, UN Global Compact. Keynote: Values-driven partnerships with Private Sector to accelerate SDGs in Cities
- 16:15 – 16:30 Mitchell Cohen, CEO, Daniels Corporation: Case Study: Business, Society and the City - the transformation of Regent Park, Toronto
- 16:30 – 16:40 Marcello Palazzi, Co-founder of B Corp Movement. Setting Standards for socially and environmentally responsible business practice
- 16:40 – 16:50 Discussion: harnessing the power of responsible investment in cities**
- 16:50 – 17:00 Oluwadamilola Emmanuel: General Manager at Lagos State Waterways Authority. Case Study on Lagos Water Transport Project
- 17:00 – 17:08 Maitreyi Das: Practice Manager, Urban, Disaster Risk Management, Resilience and Land Global Practice. Experiences in financing sustainable development initiatives in cities in the global South. Mechanisms to move to a greater scale
- 17:08 – 17:16 Peter Hogg: Cities Director, Arcadis. Unlocking potential for international partnerships to drive SDG implementation at scale in cities
- 17:16 – 17:24 Alice Charles: Lead Cities, Infrastructure & Urban Services. World Economic Forum. Towards an ecosystem of shared value to streamline and amplify business engagement in sustainable urban development
- 17:24 – 17:36 Klaus-Michael Christensen: Chief Sustainability Officer of Capcade Inc. and Co-Founder of Swiss Impact Investment Association. Orchestrating blended finance transactions for the SDGs by developing local and global collaborative digital ecosystems.
- 17:36 – 17:55 Discussion: harnessing the power of responsible investment in cities**

17:55 – 18:00 Closing Statement: Dyfed Aubrey, UN-Habitat

14. Indicate any necessary facility and equipment

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15. Comments/Additional information