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# Why Green Businesses Are Prospering

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Sustainability is the new business buzzword but companies benefit big-time from paying more than just lip service.

Evidence is mounting to suggest that organisations that embrace sustainability do as well as, or better than, their competitors. For example, the Dow Jones Sustainability World Index has outperformed the market over the past five years.

How can this be so? It costs more to be a sustainable business, doesn't it?

Surprisingly, many 'green' measures adopted by business cost little, if anything. Recycling, and making an effort to reduce your office waste are examples of no-cost greening options.

Other measures that businesses adopt might have a higher initial cost but end up costing less in the long term. Switching to energy saving light bulbs and appliances is an example that comes readily to mind.

Following the "reduce, reuse and recycle" model achieves cost efficiencies for your business. A few of the benefits include greater resource productivity, brand value, reduced risk profile and lower waste management costs. The Stern Report suggests a ballpark figure of 1% of GNP to make significant differences to our present environmental impact. Clearly, being green isn't really THAT expensive.

It's all about people

Most businesses are staffed by people. Truly. Maslow famously pointed out that once our basic needs are met (food, health, shelter) we look for satisfaction through different means – fulfillment, social interaction, meaning. Sustainable companies are able to meet these needs more effectively than traditional businesses.

The triple bottom line model offers an expanded spectrum of values and criteria for measuring organisational (and societal) success: social, environmental and economic. Or more succinctly: "People, Planet, Profit". This has far-reaching effects on staff morale and empowerment. It aids staff retention and staff fulfilment and makes for easier recruitment.

Fortune magazine recently released its "100 Top Employers to work for". There are no surprises in that the very 'best of the best' all embraced this triple bottom line model. The new No. 1 Employer, Google, made a splash last year with plans to provide 30% of the energy in their corporate headquarters from an array of 9,200 solar panels. "We wanted to dispel the myth that you can't be both green and profitable," stated David Radcliffe, vice president of real estate at Google.

It seems so simple - good companies attract and retain good people. Google famously receives around 2,400 resumes each day.

So which companies are most likely to succeed?

"The future depends on what we do in the present" - Gandhi

There seem to be two distinct business models (with about a million different shades of grey in between). One sees sustainability as an opportunity. The other sees it as a threat to their business survival. New legislation in Australia and overseas (such as carbon trading, pollution taxes and extended responsibility) and new technologies (renewable energy, waterless printing, biodegradable plastics) are already altering markets and investment. Consumers are searching for sustainable services and are willing to pay a little extra for them.

What sort of world do you want to live in? What sort of companies do our best and brightest want to work for? And what companies speak to consumers who are looking for green alternatives? Organisations who embrace sustainability today will be the great companies of the future. It's good business and it's good for business.

Article submitted by:

Leigh Marlow, copywriter and founder of Pure Green Copywriting - professional writing for the environmentally aware business.

Leigh can be contacted on 03 9486 0923 or via email [leigh.marlow@puregreencopy.com.au](mailto:leigh.marlow@puregreencopy.com.au)

Leigh believes that working alongside like-minded people provides inspiration for both parties.

"As a 'green' business, you're at the cutting edge of a market that represents around 26% of Australia's adult population. Understanding and reaching that customer is crucial to your business success."

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"The way I like to think about your marketing material - it's a first impression. And if you don't pique interest with your first attempt, you won't get a second chance. Effectively, you're turning away customers."

Leigh works alongside environmentally aware businesses every day - to improve their marketing, communications and strategy.

Leigh's memorable quote:

"Before you speak, ask yourself: is it kind, is it necessary, is it true, does it improve on the silence".

Shirdi Sai Baba  
Indian Yogi (1838 – 1918)

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