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The third goal of this paper, therefore, is to address the most pressing concern that companies have about investing and commencing operations in countries under stress: how can their risk be mitigated? According to the secretary-general, “In spite of an increasingly conducive environment, SDGs investments continue to lack scale. Cross-sectoral partnerships and a blending of capital are also proving complex for many governments. To date, the lack of ‘bankable’ projects has been a major impediment to greater SDG investment.”¹⁶ To address this, the paper will review how several financial instruments can be used to cushion companies from the risks associated with working with and in countries under stress and to scale up projects in those countries.

As conveyed by the secretary-general, to achieve the 2030 Agenda “governments will need more support to attract, leverage and mobilize investments of all kinds—public and private, national and global.”¹⁷ Crafting inclusive partnerships with the private sector is essential to delivering on and transforming the promise of this agenda into reality.

But at the same time, the private sector cannot be expected to be the only solution to sustainable development, let alone peace. Moreover, many companies reiterated that there is a need to manage expectations; this is “a new journey” that requires time and adjustment. Many interviewees mentioned that the SDGs should not be used to repackage existing practices or to clean up the image of human rights abusers and should not be “cherry-picked” as convenient. Therefore, partnerships with the private sector need to be built on transparency and mutual accountability.

This research is based on interviews and questionnaires conducted by IPI and Concordia with large corporations with a global footprint that are working on the SDGs in a range of sectors.¹⁸ IPI also interviewed many UN agencies and civil society organizations that work alongside the private sector toward achieving the 2030 Agenda. This paper also

draws on the portfolio of the SDG Fund to reflect on the lessons learned from international and local companies working in countries under stress.

Creating a New Global Partnership

What is needed to forge a new, holistic partnership between businesses, the UN, and its member states to achieve the 2030 Agenda? Changes are still required from all sides to deepen this partnership and build trust.

DEEPENING UN ENGAGEMENT WITH THE PRIVATE SECTOR

Companies perceive that there has been a change in the way the UN and member states engage with the private sector. Interviewees spoke about a new wave of openness and a greater recognition of the role businesses play in contributing to sustainable development and peace: “Before, there was a reluctance to include the private sector in discussions, while now we can see there is a collaborative approach, with the UN and member states acknowledging that the private sector and private finance are needed—and willing—to help them achieve the SDGs.”¹⁹

The SDG Fund, a multi-donor, multi-agency UN mechanism, is at the center of this emerging collaborative approach. In 2015 the SDG Fund launched a Private Sector Advisory Group (PSAG) composed of business leaders of major companies from various industries worldwide. One CEO who is a member of this group noted growing enthusiasm among once-distant multilateral institutions for greater involvement of businesses: “Two years ago when we were here as a business trying to work with the United Nations for some common language between what we know as ‘business language’ and what multilateral agencies know as ‘government speak,’ what I felt and sensed then was [that] there was a huge mistrust between governments, businesses, and civil society.”²⁰ Then

16 Interview with Elliott Harris, assistant secretary-general for the UN Environment New York office, New York, May 24, 2017.

17 UN General Assembly and Economic and Social Council, *Repositioning the United Nations Development System to Deliver on the 2030 Agenda: Ensuring a Better Future for All—Report of the Secretary-General*, UN Doc. A/72/124-E/2018/3, June 30, 2017.

18 The following companies and organizations were interviewed for this research: Aviva, Citi Bank, Coca-Cola, Credit Suisse, GSMA, Nestlé, Novozymes, Siemens, and Swarovski Waterschool. Other participating organizations and UN agencies include the SDG Fund, UNCTAD, UNICEF, UN Environment, the UN Global Compact, the Shift Project, Impact 2030, the World Bank Group, and Convergence. Companies were notified before all interviews of their potential inclusion of this report, and the responsibility for opinions expressed in examples rests solely with them.

19 Interview with Alexandra Belias from Aviva, New York, June 21, 2017.

20 Tonye Cole, founder and CEO of the Sahara Group, remarks at panel discussion on “Why SDGs Are Good for Business and Vice Versa,” International Peace Institute, New York, September 23, 2016.

last year, he continued, it changed for the better: “It wasn’t so much about mistrust, but it was about, ‘You know what, we don’t have a choice. What can we do? We actually need the private sector, so let’s talk.’”²¹ The 2030 Agenda helped instigate this conversation by providing a common framework that recognizes the different but complementary roles of businesses and the UN in achieving peace and sustainable development.

In line with the 2030 Agenda’s understanding of the SDGs as holistic and interlinked, the SDG Fund is undertaking projects that work with the private sector as a co-designer and partner to address multiple SDGs and focus on transforming the entire production system, from planting the seeds to selling the final product. Operating with a light footprint with no physical presence on the ground, the SDG Fund works with the support of a secretariat based in New York to help UN country teams identify private sector partners. After going through a due-diligence process, representatives

from the government, the private sector, and the UN co-design and co-invest in a project that is context-specific and that promotes multiple SDGs. This last point is key, as the SDG Fund emphasizes the idea of investing in projects that can unlock market-wide benefits and that can be sustainable and replicated. A clear example of this partnership is the SDG Fund’s joint program in Nigeria, which is not only training a group of young farmers to help them overcome poverty but also attempting to alleviate poverty on a wider scale by strengthening the agro-food value chains (see Box 1 and Figure 1).

This type of collaboration is not new, but historically the private sector was primarily seen as a donor. Long before the 2030 Agenda, the UN system engaged the private sector in different ways—some more visible than others—and this engagement extends beyond development. Most UN agencies and intergovernmental bodies have methods for engaging the private sector in policy-making. The UN Global Compact is an initiative

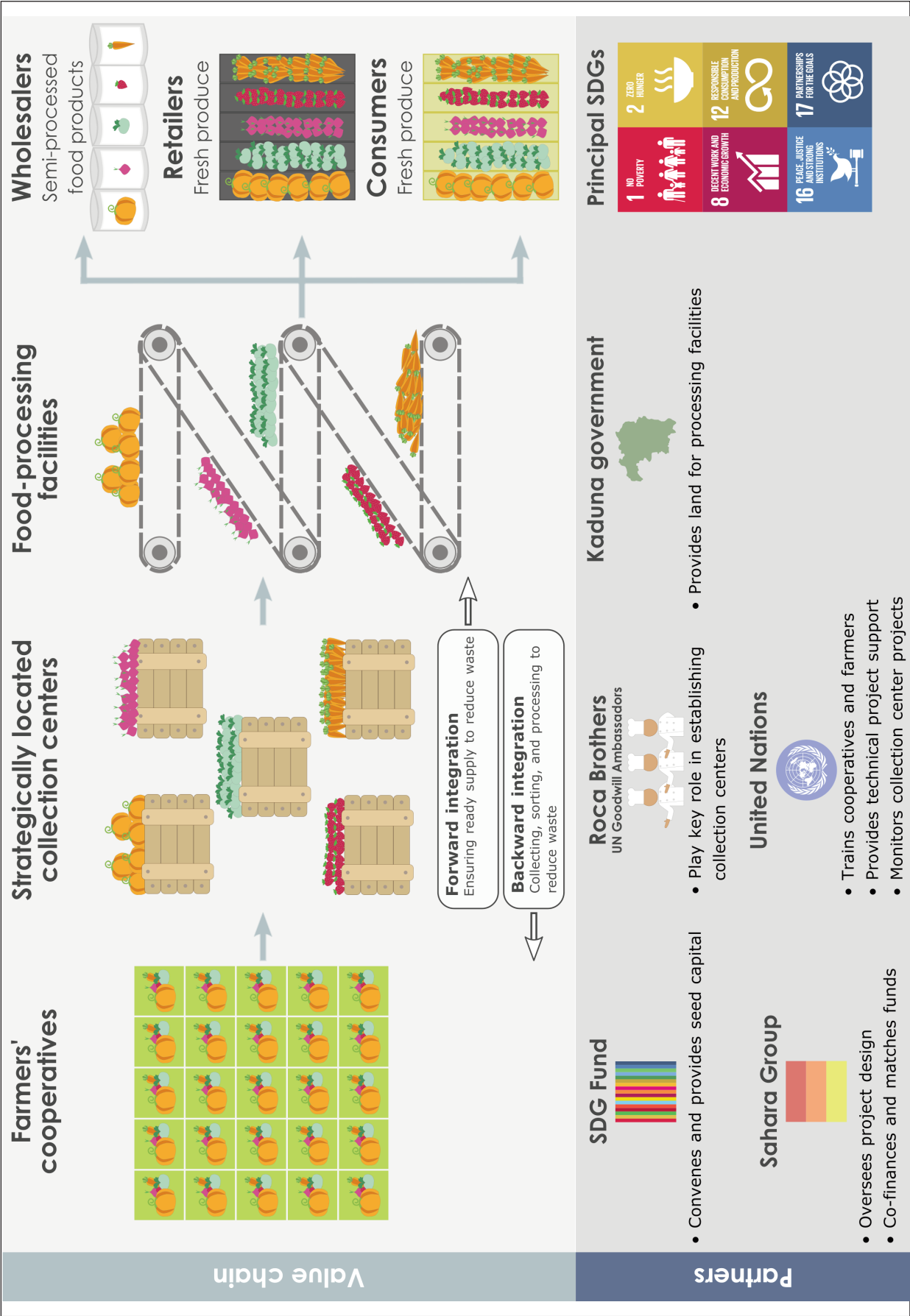
Box 1. Tackling multiple SDGs by using a market-wide approach in Nigeria

The SDG Fund’s “Food Africa” project in Nigeria reflects the new type of global partnership envisaged in the 2030 Agenda: it tackles multiple SDGs through a market-wide approach; engages the private sector as a co-designer; strengthens the role of the UN resident coordinator’s office as a platform to connect the national government, the local private sector, and UN agencies; and, most importantly, puts people at the center of its programming. This public-private partnership brings together the energy conglomerate Sahara Group, the SDG Fund, the UN offices in Nigeria, the “Roca Brothers” chefs, and the Kaduna state government. It aims at improving food security and alleviating poverty using a market-driven model for agricultural development that strengthens agro-food value chains, improves agricultural productivity and yields, enhances food-processing facilities, and promotes access to markets in Nigeria.

The project’s collaborative model leverages each partner’s strengths at different stages of the process to tackle the production chain as a whole. The SDG Fund and Sahara Group work together in designing the program and provide the bulk of the co-financing, mobilizing matching contributions, and overseeing the preparation and implementation of the work plan in agreement with the other partners. The office of the UN resident coordinator in Nigeria coordinates with relevant UN agencies: the Food and Agriculture Organization, International Labour Organization, and International Trade Centre. These each provide technical assistance in their areas of expertise to implement the activities agreed upon in the work plan. Using a training-of-trainers model, the Roca Brothers, internationally acclaimed chefs, mentor a select group of farmers in cultivating, processing, and bringing to market horticultural products and share best practices in using resources efficiently, recycling, and recovering waste. The Kaduna state government provides the arable land, the facility, utilities, and year-round security. Furthermore, the state government collaborates with other state-level stakeholders to improve local infrastructure (e.g., rural roads to allow access to the facility and farmland), share relevant policy information and data, and identify farmers to take part in the program.

21 Ibid.

Figure 1. Strengthening the agro-food value chain in Nigeria



encouraging businesses to adopt sustainable and socially responsible practices, most notably through its ten principles.²² UN Environment regularly invites private sector actors to attend meetings and discussions as an observer at its headquarters in Nairobi. The International Labour Organization's tripartite model gives governments, employers, and workers "equal status" in negotiations. The Strategic Approach to International Chemicals Management is a policy framework providing business partners with a seat at the negotiation table. The private sector has also long been a partner in more "invisible" technical bodies that regulate things such as information, aviation, and shipping.²³

Despite existing mechanisms and entry points for increased engagement, private sector actors are asking for greater inclusion at all stages of decision making on implementation of the 2030 Agenda. The SDG Fund's Private Sector Advisory Group found that businesses want and need to be brought to the table from the very beginning; they should be involved in the development and design of programs on the ground.²⁴ This new type of partnership entails aligning objectives and expectations from the early stages of programming. According to the director of the SDG Fund, "They want [real] partnerships that are inclusive, innovative, with the participation of communities, governments, civil society, and with this idea of co-designing together, co-implementing together, and co-investing together."²⁵

Existing partnerships have also tended to focus on large companies mainly due to the fact that multinationals have the leverage and human capital to meaningfully engage with the vast array of UN bodies. According to the former executive director of Impact 2030, a network of corporations working toward the SDGs, "When companies see the UN in all its complexity—unless you are a large

company—it is very difficult to maneuver. A lot of companies want to work with the UN for the SDGs but don't know how."²⁶ The UN is not meeting the demand for engagement at the national and local levels. As mentioned by the chief of the UN Conference on Trade and Development's (UNCTAD) New York office, "There's no hotline to call or publicly available list of focal points within relevant agencies, funds, and programs to initiate meaningful discussions."²⁷ This problem is exacerbated in countries with smaller UN missions and without the funding to introduce their SMEs to relevant UN actors.²⁸

To achieve the global partnership envisioned in the 2030 Agenda, the UN needs to engage more with SMEs. While these enterprises provide the majority of employment worldwide, they are traditionally excluded from global supply chains.²⁹ Many of the standard requirements for the private sector to engage with the UN (e.g., reporting mechanisms, compliance with the UN Guiding Principles on Business and Human Rights, conflict assessments, and due-diligence processes) surpass the capabilities and resources of SMEs, further marginalizing them. To address this challenge, the Business and Sustainable Development Commission recommends that governments and large public companies develop sustainability metrics and communication strategies for their procurement processes and requirements that are tailored to SMEs.³⁰

Answering SMEs' demand for effective, timely engagement should also be a priority for UN country teams. While the UN Global Compact's local networks provide one method of deepening engagement, officers from the organization admit that only around 30 percent of these networks are at full capacity and that local networks are not fully connected with UN country offices.³¹ UN resident coordinators can use their offices to advocate for a

22 The UN Global Compact is a voluntary effort, and member companies are not obliged to strictly follow its ten principles. See www.unglobalcompact.org/.

23 Interview with Elliott Harris, assistant secretary-general for the UN Environment New York office, New York, May 24, 2017.

24 SDG Fund, "Universality and the SDGs: A Business Perspective," 2016, available at www.sdgfund.org/universality-and-sdgs.

25 Paloma Durán, director of the SDG Fund, remarks at panel discussion on "Why SDGs Are Good for Business and Vice Versa," International Peace Institute, New York, September 23, 2016.

26 Interview with Tauni Lanier, former executive director of Impact 2030, New York, June 16, 2017.

27 Interview with Chantal Line Carpentier, chief at UNCTAD, New York, June 21, 2017.

28 Ibid.

29 World Bank, "Small and Medium Enterprises (SMEs) Finance," September 1, 2015.

30 Ibid.

31 Interviewee, New York, June 29, 2017.

closer relationship between governments and local businesses, particularly in countries where there is a lack of trust between the two sectors.

For example, the SDG Fund connects local companies with the office of the UN resident coordinator and UN agencies to co-design joint programs that simultaneously support peace and have positive returns for the private sector. In addition, the UN Global Compact's Business for Peace platform, which assists companies in implementing responsible business practices in conflict-affected countries, has been working on implementing differentiated reporting mechanisms for SMEs in conflict-affected countries in order to lessen the burden of their engagement.

On a broader scale, UN country teams could engage in broader consultations with local private sector representatives in the implementation of the UN Development Assistance Framework to secure the private sector's partnership in achieving national priorities. They could also create platforms for gathering local companies and government representatives to work on joint programs related to the 2030 Agenda.

TRANSFORMING THE PRIVATE SECTOR INTO A PARTNER

To date, the private sector has engaged with the UN development system in various ways, including through philanthropy and corporate social responsibility (CSR). These approaches have had positive results but have not matched the scale, ambition, or sustainability needed "to transform our world," as called for in the 2030 Agenda. Philanthropy and CSR often remain detached from companies' core business strategies and are often designed to offset negative impacts of business operations. CSR often entails a compartmentalized approach to sustainable development that is primarily focused on reducing environmental impact. Moreover, CSR reporting and accountability mechanisms often lack external review and standardized metrics.

This has led to calls for the private sector to transform its approach to sustainable development:

"This time around is not only about philanthropy," noted the deputy director of the UN Global Compact. "The SDGs cannot become a way for companies to repackage. We need to go from embedded corporate social responsibility to seeing companies as key actors for sustainable development."³²

In order to achieve transformative impact, companies need to embed the principles of the SDGs directly into their business strategies: their long-term objectives, research and development, hiring processes and incentive programs, and all stages of the supply chain. According to the SDG Fund, "In every industry sector, it is these core business investments and activities that offer the greatest potential for achieving sustained results at scale."³³ Sustainable growth will only take place if companies take into account the impact of their activities on society, the environment, governance, and inclusivity when developing their strategies.

Consumers are increasingly holding companies accountable and being more conscious of where they put their money. According to a representative from Aviva, "The general public values sustainability more and more—consumers trust companies more and employees feel pride when their company acts sustainably in a way that benefits society."³⁴ Because of this increased public attention, "the private sector used to think that my business is just my business, but now that is changing."³⁵ By "meeting society's demand for solutions to social problems, sustainability brings to companies a competitive advantage that ensures their long-term viability."³⁶

One example is GSMA, the largest association of mobile phone operators. GSMA trains its employees to mentor member companies on the SDGs and communicate that anyone can have an impact and become an agent for sustainable development.³⁷ Examples of multinational companies starting to embed the SDGs in their business strategies include Siemens's commitment to becoming carbon neutral, Coca-Cola and Nestlé's shift toward sustainable, local sourcing of ingredi-

32 Interview with Gavin Power, deputy director of the UN Global Compact, New York, June 23, 2017.

33 SDG Fund, Harvard Kennedy School CSR Initiative, and Inspiris Limited, "Business and the United Nations."

34 Interview with Alexandra Belias from Aviva, New York, June 21, 2017.

35 Ibid.

36 SDG Fund, "Universality and the SDGs: A Business Perspective," 2016.

37 Interview with Ana Maria Blanco, industry purpose program strategist at GSMA, New York, July 6, 2017.

ents, and Aviva's efforts to champion sustainable finance in its investments and throughout the financial sector (see Box 2).

These decisions are also motivated by the profit companies expect from investing in sustainable practices. The SDGs represent an economic opportunity for businesses, and more of them are arguing in favor of the SDGs not only because they are better for the world but also because they increase returns. It is estimated that achieving the SDGs could open up \$12 trillion of market opportunities in just four economic systems—food and agriculture, cities, energy and materials, and health and well-being—and create 380 million new jobs by 2030.³⁸ The SDGs make business sense.

In line with these assessments, the CEO of Siemens conveyed that he expects the company's transition to being carbon neutral to be profitable.³⁹ Coca-Cola's chairman highlighted that when he explained to the board that they could replenish the amount of water they use globally, they accepted it only when he "showed them the algebra" and demonstrated that it helped both their bottom line and the planet.⁴⁰ The CEO of Unilever has strongly advocated moving toward sustainable business models, noting that Unilever's brands that have embedded sustainability are growing 30 percent faster than the rest of the company: "This is proving that there is no trade-off between sustainability and profitable growth," he argues.⁴¹

Many companies also see an opportunity to leverage the SDGs to build new markets: "As economic growth in the advanced countries has slowed, multinational corporations are looking to developing countries for the bulk of their own growth. That has shifted the priority of development from an afterthought to a central priority of major business leaders."⁴² The SDGs create a common framework for companies looking to identify new suppliers or markets.

In spite of these positive steps, not all companies are engaging with the 2030 Agenda. According to Ethical Corporation's 2016 *State of Responsible Business Report*, more than half of global companies do not plan to engage with the SDGs⁴³—though another survey in 2015 found that 70 percent plan to embed them into their work within five years.⁴⁴ This is a missed opportunity.

Companies that do engage with the SDGs still most often frame their goals within their CSR policies. They relegate the SDGs to silos, tasking them to their sustainability departments rather than incorporating them into core business strategies. According to one CEO, "There is still too much reluctance by business leaders and investors to fully embrace the change to this new type of business model. The focus still tends to be on [CSR] rather than embedding sustainability at the core of their business. They need to realize that... this approach needs to be more than a simple CSR exercise."⁴⁵

Novozymes, a global biotechnology company, provides one example of how to move in this direction. It has embedded its long-term sustainable development targets and incentives into its company purpose and strategy, integrating SDG-linked initiatives throughout the company. To enable greater understanding of and connections between its innovations and their potential impact on the SDGs, Novozymes has developed an SDG impact assessment tool. It is now in the process of forming partnerships with commercial and noncommercial partners to accelerate those innovations: "This comprehensive approach means that everyone at Novozymes has a stake in the SDGs, creating new points of engagement," according to a representative of the company.⁴⁶

Being a partner in implementing the 2030 Agenda also comes with added responsibility for the private sector. For example, SDG target 12.6

38 Business & Sustainable Development Commission, "Better Business, Better World," January 2017, available at <http://report.businesscommission.org>.

39 Joe Kaeser, "Industry Can Lead on Climate Change," *New York Times*, September 22, 2015.

40 Muhtar Kent, chairman of the board of directors of Coca-Cola, Concordia summit, Athens, Greece, June 2017.

41 Paul Polman, "Why Sustainable Development Makes Good Business Sense," Business & Sustainable Development Commission, 2015, available at <http://businesscommission.org/our-work/sustainable-development-isnt-just-doing-the-right-thing-its-good-business-sense>.

42 Laurence Chandy, Akio Hosono, Homi Kharas, and Johannes Linn, "Overview: The Challenge of Reaching Scale," in *Getting to Scale: How to Bring Development Solutions to Millions of Poor People* (Washington DC: Brookings Institution Press, 2013).

43 Katharine Earley, "More than Half of All Businesses Ignore UN's Sustainable Development Goals," *The Guardian*, September 30, 2016.

44 PwC, "New Global Goals: Are They Business Critical?," 2015, available at www.pwc.com/gx/en/services/sustainability/sustainable-development-goals/sdg-research-results.html.

45 Polman, "Why Sustainable Development Makes Good Business Sense."

46 Interview with Justin Perretson, senior adviser at Novozymes, New York, May 23, 2017.

“encourage[s] companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle.”⁴⁷ This presents an opportunity for the private sector to showcase what it is doing to turn its visions into reality. But little has been done in this direction so far. There is still a pressing need to strengthen reporting and monitoring. There are no follow-up or review mechanisms in place to monitor the engagement of large companies in achieving the 2030 Agenda, let alone of SMEs. This makes it difficult to measure

the existing and expanding contributions of the private sector.

One obstacle is the perceived disconnect between businesses and the SDG indicators and targets, which often do not apply to them and are not geared toward a business audience.⁴⁸ Translating these into “key performance indicators” that resonate with bottom-line-oriented businesses could help more companies see the merits of the 2030 Agenda and their unique role in achieving it. These different reporting parameters would need to be coherent and to ensure that their language is

Box 2. Sustainable finance: A step toward more responsible investment

The financial sector has enormous potential to advance the SDGs: “The biggest impact you can have on the SDGs is how you invest your money,” noted a representative of UNCTAD.⁴⁹

One of the fast-track strategies to unlock this potential is the expansion of sustainable finance. Sustainable finance involves integrating environmental, social, and governance criteria into the decisions of financial services companies to account for their impact not only on their clients but also on society as a whole. This is not just an altruistic idea to benefit society; it represents a shift in investors’ understanding of their role in society and an investment in their own long-term survival.

The tipping point for industry-wide change toward sustainable finance seems to lie, again, in partnerships. Companies cannot complete this shift alone, especially those operating in multiple markets. The UN can provide a common framework and direction. The approval of a UN resolution on sustainable finance, for example, could “crystallize work in this critical area, especially in improving financial literacy,” sending a strong signal to investors that governments are behind this shift.⁵⁰

Another example of a partnership around sustainable finance is the Sustainable Stock Exchanges Initiative co-organized by UNCTAD, the UN Global Compact, the UN Environment Finance Initiative, and the Principles for Responsible Investment. This initiative is a peer-to-peer learning platform for exploring how exchanges, investors, regulators, and companies can enhance corporate transparency and performance on environmental, social, and corporate governance issues and encourage sustainable investment. The initiative has succeeded in getting major stock exchanges worldwide to make a public commitment to sustainability in their markets.⁵¹

As with corporations more generally, the public is increasingly pressuring financial services companies to incorporate sustainability into their business strategies. According to a representative of an insurance company, “The largest transfer of wealth is happening now from the baby boomers to the millennials, and the millennials are asking about the impact of their investments.”⁵² Many interviewees highlighted the importance of further raising awareness of where money is being invested. Companies and governments could help by including SDG-related options in employees’ retirement plans or pensions, which amounted to \$26 trillion in 2015 for countries in the Organization for Economic Co-operation and Development (OECD).⁵³

47 UN General Assembly Resolution 70/1 (October 21, 2015), UN Doc. A/RES/70/1.

48 Interview with Markus Strangmüller, corporate development strategy at Siemens, New York, May 30, 2017.

49 Interview with Chantal Line Carpentier, chief at UNCTAD, New York, June 21, 2017.

50 Aviva, “Money Talks: How Finance Can Further the Sustainable Development Goals,” available at www.aviva.com/media/thought-leadership/money-talks-how-finance-can-further-sustainable-development-goal/.

51 See www.sseinitiative.org/about/.

52 Interview with Alexandra Belias from Aviva, New York, June 21, 2017.

53 OECD, “Pension Markets in Focus,” 2016, available at www.oecd.org/daf/fin/private-pensions/Pension-Markets-in-Focus-2016.pdf.

aligned.

Some positive actions by the UN and its member states to involve the private sector in follow-up and monitoring its contributions must be recognized. Companies have been increasingly invited to participate in the High-Level Political Forum, the body responsible for following up on the 2030 Agenda. Moreover, the UN Global Compact is starting to discuss strengthening its accountability mechanisms through “third-party verification” systems that would guarantee transparency and compliance with the Global Compact principles.⁵⁴

Many national governments are also recognizing the opportunity at hand. Worldwide, member states are involving the private sector in the preparation of their national voluntary reviews. There is also a growth in funding pools that embed the SDGs directly into the application process. In the Netherlands and Denmark, for example, all projects qualifying for government funding at a minimum need to incorporate metrics to evaluate SDG 8 (decent work and economic growth) and processes to meet SDG 17 (partnerships for the goals).⁵⁵

The Role of the Private Sector in Sustaining Peace

According to the director of the SDG Fund, “Businesses are increasingly seeing the importance of peace and strong institutions as key elements for their success and for the success of communities and stakeholders.”⁵⁶ But business operations are still not usually associated with peace, even following the launch of the SDGs. A common sentiment among interviewees was that peace is beyond the scope of the private sector. Businesses generally understand their role in development more clearly than their role in building inclusive and peaceful societies. While research suggests that

a stronger private sector is associated with more peaceful countries,⁵⁷ many businesses do not see themselves as active players in building and sustaining peace.

The SDGs can help change that. By providing a common language and shared expectations, goals, and targets, the 2030 Agenda provides an entry point for the private sector to make a positive contribution to peace in a multi-sectoral and multidimensional manner. For businesses to thrive, they need to operate in a peaceful environment. When businesses’ corporate practices exacerbate conflict, they harm their own interests. In contrast, when they use a “sustaining peace” approach that builds trust among communities and includes local people, they contribute to a more stable environment that enables business and advances their interests.⁵⁸

GOING BEYOND “DO NO HARM”

Multiple, complex dynamics can make it harder to do business in countries under stress, particularly in those simultaneously facing challenges like high unemployment, structural inequality, marginalization of certain segments of society, ethnic or sectarian tensions, and power struggles. There is no one-size-fits-all approach to how the private sector can navigate these challenges. Nonetheless, one thing is certain: solely injecting money into such countries will not help build peace; in fact, it can be harmful.

Therefore, it is crucial that all business operations and investments are context-specific and that they “do no harm.” While many companies have embraced the need to reduce the negative environmental impact of their operations, less progress has been made on reducing negative social impact. For example, corporate practices may inadvertently fuel tensions by indirectly legitimizing armed groups that control certain territories.⁵⁹ Similarly, an infusion of jobs and contracts, if it benefits one

54 Interview with Gavin Power, deputy director of the UN Global Compact, New York, June 23, 2017.

55 Interview with Justin Perretson, senior adviser at Novozymes, New York, May 23, 2017.

56 Paloma Durán, director of the SDG Fund, remarks at panel discussion on “Why SDGs Are Good for Business and Vice Versa,” International Peace Institute, New York, September 23, 2016.

57 As stated by the Institute for Economics and Peace, “Business competitiveness and economic productivity are both associated with the most peaceful countries, as is the presence of regulatory systems that are conducive to business operations.” Institute for Economics and Peace, “Positive Peace Report 2016,” 2016, available at <http://visionofhumanity.org/app/uploads/2017/02/Positive-Peace-Report-2016.pdf>.

58 Dost Bardouille, Chloe Jaleel, Sarah Cechvala, and Anita Ernstorfer, “Business for Peace: Understanding and Assessing Corporate Contributions to Peace,” CDA Collaborative Learning Projects, 2014, available at <http://cdacollaborative.org/publication/business-for-peace-understanding-and-assessing-corporate-contributions-to-peace/>.

59 John Forrer, Timothy Fort, and Raymond Gilpin, “How Business Can Foster Peace,” United States Institute of Peace, September 2012, available at www.usip.org/sites/default/files/resources/SR315.pdf.