

# Strategy for Private Sector Engagement

Addressing environmental challenges through sustainable business practices is our business.

The UN Environment Programme (UNEP) has adopted its first Private Sector Engagement Strategy in October 2019. The Strategy guides UNEP's engagement with the private sector to contribute to sustained transformative changes and innovations that are aligned with its Medium Term Strategy and Programme of Work. The time for action is now.



## Our Vision

By 2025, UNEP's engagement with the private sector will have created transformative changes and innovations, measurable positive impacts and economic and social benefits; reduced existing and emerging environmental risks; increased the resilience of societies and our planet; and helped partners to contribute to the achievement of the Sustainable Development Goals (SDGs).

## Our Mission

To engage the private sector in a transparent and impact-oriented way, driven by an urgency to sustainably manage our environment, contributing significantly and measurably to achieving the SDGs and UNEP's mandate. We aim to inspire, inform and enable partners, as well as nations and peoples to sustainably improve their quality of life, while ensuring sustainability for future generations.

## Objectives by 2025

Pillar 1:  
Impacts on Sustainable Development Goals and environmental goals (measurable and quantifiable).



Pillar 2:  
Transformative changes of industries and sectors (cultural change and new business models).



Pillar 3:  
Innovations leading to solutions on sustainability.



Pillar 4:  
Resources and income to scale up and accelerate the momentum towards a sustainable future.



## Our principles

1. Alignment with the UNEP's objectives, mandate and mission.
2. Impact-oriented and results-based engagement.
3. Transparency and disclosure.
4. Adding value by working together.
5. Standard-raising collaboration.
6. Integrity, impartiality and independence.

## Ways to partner with us

- **Information Dissemination** based on UNEP sharing information with the private sector through channels where no active dialogue is required.
- **Public Events, Training and Campaigns** in which the private sector entity takes a moderately more active role.
- **Open Networks and Policy Discussion**, this level of engagement includes engaging with the private sector in open networks (no membership restrictions), one-off meetings and public processes hosted or convened by UNEP.
- **Multi-stakeholder Fora** (Networks and Platforms) often focus on a specific topic or aim to develop a specific industry through multi-stakeholder interaction, normally convened for a longer-term and aim to provide private sector entities with access to multi-stakeholders and peers. The goal is to share best practices amongst participants and provide them with active opportunities to contribute in developing a common framework, principles or guidelines that can set the future direction for a specific industry.
- **Partnerships, Alliances and Transactions** based on close, active approaches to working together with a private sector entity or coalition of entities to reach specific goals. They can also be specific financial transactions, deals between the public and private sector where UNEP plays a broker role.



## Why partner with us?

Despite the progress on some environmental issues, ecosystem degradation is rising and posing ever-growing risk to societies.

The private sector is a driver to the most cited environmental realities such as climate change, land degradation, loss of biodiversity and generation of plastic waste. The results of our engagement with private sector:

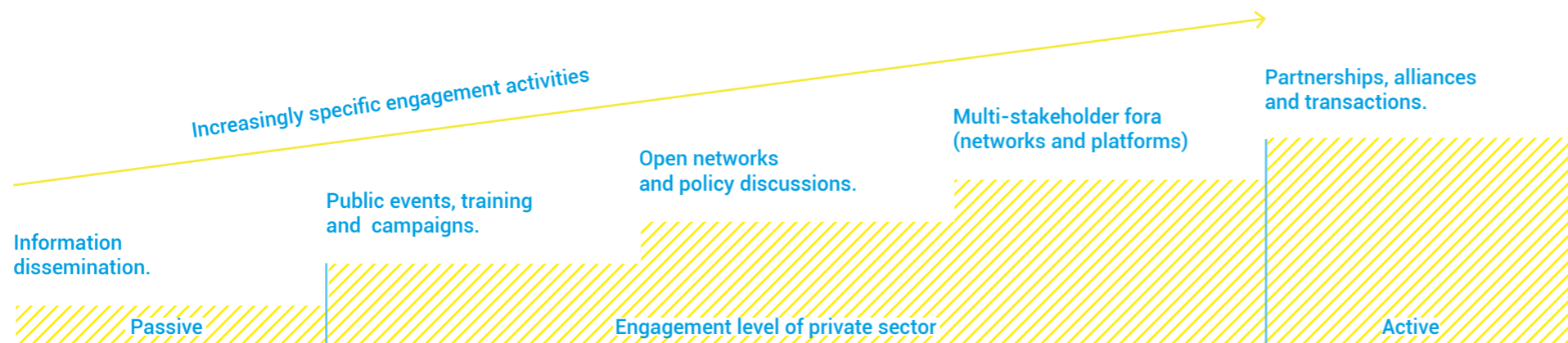
- To generate **smart policies** to protect the environment while enabling businesses, state-of-the-art scientific knowledge and data tailored to meet the needs of the private sector and targeted advocacy to promote cultural change amongst consumers.
- To promote **value chain** and sector collaboration and joint ventures that are driven by the urgency to transform entire industries and sectors, helping private sector entities redesign their operations and business models.
- For **knowledge sharing, spreading of best practices, accelerating innovations** and targeted advocacy to promote wide cultural change amongst producers and consumers.
- For **collaboration with the financial sector to co-finance, re-direct financial flows and catalyze investments** into solutions for climate, environment and underserved markets.

## Who we partner with?

UNEP's strategic target is to work with private sector entities that:

- **Have proven their commitment** and ability to take action and reduce their environmental footprint.
- **Provide resources or solutions** to solve existing and emerging environmental challenges.

UNEP follows the recently approved UN Common Approach to Prospect Research and Due Diligence for Business Sector Partnerships for level 4 and level 5 engagements. Furthermore, UNEP supports and encourages its partners to become participants of the UN Global Compact.



## Our initiatives and platforms

### Global Environment Outlook 6 (GEO-6 for Business)

Global environmental trends are creating new risks and new opportunities for businesses in every industry. GEO-6 for Business targets business leaders who are responsible for ensuring that risks and opportunities are understood, addressed, and turned into long-term competitive advantage for their companies. GEO-6 for business assesses the operational, market, reputational, and policy implications of environmental trends on different business sectors.

### Life Cycle Initiative

The Life Cycle Initiative is a public-private, multi-stakeholder partnership enabling the global use of credible life cycle knowledge by private and public stakeholders. By 2022 the Life Cycle Initiative seeks to train at least 2,500 policy makers, business decision makers and Life Cycle Assessment practitioners and to mainstream, through partnerships, the use of life cycle thinking into four global areas of decision and policy making in at least 15 countries and 30 companies.

### Sustainable Rice Platform (SRP)

SRP is the world's first voluntary standard for rice sustainability. The SRP is co-convened by the International Rice Research Institute (IRRI) and UNEP. SRP's rice cultivation standard recommends 41 guidelines in rice cultivation covering farm management, water use, pest management, nutrient management, harvest and post-harvest practices, even labor practices. With nearly 100 partner institutions in 24 countries, SRP reached almost 700,000 farmers and was implemented in more than 319,000 hectares of riceland.

### UN Environment Programme Finance Initiative (UNEP FI)

UNEP Finance Initiative (UNEP FI) is a partnership between UNEP and the global financial sector to mobilize private sector finance for sustainable development. UNEP FI works with more than 300 members – banks, insurers, and investors, and over 100 supporting institutions – to help create a financial sector that serves people and planet while delivering positive impacts. In partnership with 30 of its member banks, UNEP FI has developed the Principles for Responsible Banking (the Principles), a new framework to help any bank align its business strategy with the goals of the Paris Agreement on Climate Change and the Sustainable Development Goals.

### Principles for Responsible Banking

At the UN General Assembly in September 2019, 130 banks from around the world signed the Principles for Responsible Banking and committed to implement them in the presence of the UN Secretary General, UNEP's Executive Director and CEOs from 45 of the banks. The Principles will guide banks to support the economic and social transformation of the banking industry that will be required for a sustainable future. Working groups are being formed to help the banks apply the framework and as of March 2020, more than 170 banks in total have now signed the Principles.



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