



CRAIG BRUNSDEN, CHIEF EXECUTIVE OFFICER – AXIZ GROUP

“Big companies
can never be
fully net-zero”



ROCKSON KWESI DOGBEGAH,
Chairperson of
African Corporate
Governance
Network

“We need
to ensure
directors
consider ESG
as a top
priority”



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COVER STORY

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“Big companies can never be fully net-zero”

Environment, Social & Corporate Governance (ESG) does not figure (yet) on the agenda of many companies globally. But things are gradually starting to change. With new concepts come new challenges, and adopting ESG is no different. According to Craig Brunsten, Chief Executive Officer of Axiz Group, we need to be certain we are acquainted with all the aspects to be able to implement an ESG strategy. In his speech at the networking programme ‘Building an ESG-centric ecosystem using technology’, he suggested that it is practically impossible for big companies to be net-zero (i.e. cutting greenhouse gas emissions to as close to zero as possible)

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Let's start with a classic question. How does technology help ESG?

It's quite vast! If we knew the answer to the question, we would not need this advocacy event. [Laughs]. All said, the dynamic between technology and ESG is a very interesting one. We can use technology to improve human resource management, waste management... Internet of Things and technology are becoming real mainstream departments. It is no longer only in a lab. Of course, technology also improves the social aspect of people's lives. Mobile phones have revolutionised everybody's access to information. This in itself is a massive leap forward. Information is not just in the hands of a few.

When we use technology in the next decade, it will be our responsibility to do it ethically and with consciousness of the environment. Perhaps in the past ten years, we have not had quite the same understanding of the damage progress can have on the environment.

What would you say is the biggest technological challenge for organisations working to embed ESG into their operations? Some experts talk about the lack of quality data...

That's a tough question since it is such a broad topic. If you take data for example, the challenge is not so much that we can generate data; it's what to do with that data. Data is useless unless we consume that data. The ability to do that is limited depending on the technology we are having access to. That's where Artificial Intelligence appears to be a game-changer. Using machine learning or AI to consume data faster and turn it into understandable points for us humans is one of the challenges.

Before we even integrate technology into our ESG agenda, we need to establish that agenda. We need to define what our ESG agenda is. Once this is done, we can see how to embed technology. Even going back to how technology has been traditionally used, businesses do not just deploy technology. It starts with what problem we are trying to solve. Are we working from home, or from the office – just these two topics indulge in different technology solutions.

But ESG has been in the limelight for some time now and still, companies lag behind in reporting on ESG or their carbon footprints, or establishing an agenda based on it. Is it because it is actually difficult to build an agenda on this concept?

I think so. Companies lag behind because policy definition has just landed. It does not mean that that definition is correct. There are so many definitions of ESG guidance. So, establishing writings are important steps in defining what has to be done. For companies to catch up, they need to first establish what the requirement is. The thing with technology is that we have been guilty of responding to change that haven't lasted. Cellphones, music players... these things are very short-lived.

So, basically, companies need to understand the landscape, and once they do this, they can set up the strategy, policy, etc. But it takes time.



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It's a call to companies to be genuine and think about their ESG measurements and scorecard practices, not just be compliant and tick boxes, because shareholders and investors are now conscious of this.”

In your speech, you said that big companies can never be fully net-zero in terms of carbon footprint. Why is it so?

I would argue it's just because when big companies say they are net-zero, that does not mean they are net-zero in reality. Our scorecard says we are net-zero, but we have an obligation to show what we do behind the scenes. We cannot pass on

the obligation to somebody else. For example, by dumping shipping waste to another site, you can say you have disposed of the waste. But it is in somebody else's land and still on the same planet!

It's a call to companies to be genuine and think about their ESG measurements and scorecard practices, not just be compliant and tick boxes, because shareholders and investors are now conscious of this.

We have been hearing, lately, about ChatGPT. What is it all about and why this growing interest?

ChatGPT is Microsoft's publicly available search engine using Artificial Intelligence (AI). It's a big advancement and has got more subjective responses. I think the big excitement about it is that it is the first wide scale launch of an AI platform. We will get to see first-hand, as users, what AI can do. That's the big deal.

We have the 2030 Sustainable Development Goals. Do they seem achievable globally as of now?

I think it will be difficult by 2030. We can make massive advancements and improvements, but it will be very difficult by that deadline. Some people say we will, because we already have enough substance to deliver that. We have not made enough breakthroughs versus the original agenda. So, it will be very difficult.

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