

Well-being & Sustainability

The social weight of ESG in sustainable business



Trend report 2024

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'The SDGs provide a road map for our companies to live, work and expand while exerting less of a negative impact.'

Siviglia Berto, Managing Director B-Tonic



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B-Tonic foreword

SIVIGLIA BERTO,
Managing Director B-Tonic

Well-being with the 'S' of ESG

The quest for an effective and sustainable well-being policy is no simple task, especially considering the various profiles and great diversity within organisations. Until recently, it was commonly believed that well-being and the drive for performance were opposites,' blogs British performance psychologist Fran Longstaff¹. Those who wanted to perform well had to sacrifice well-being, or vice versa – and the best proof of this logic is the way in which many organisations approach performance and well-being (burnouts, resilience issues, work-life balance, etc.) as binary strategies. But now this position is being challenged more than ever before, even though both concepts are two sides of the same coin. One cannot exist without the other – they relate as yin and yang. So the question of which side causes or results from the other seems irrelevant. The real challenge is to create environments that encourage sustainable performance, with an eye for both performance results and well-being.

We are increasingly seeing that employers, their stakeholders – including employees – and policy-makers no longer experience well-being and profit as vessels for communication, but rather as sustainable and complementary forces. Employee well-being has become a strategic priority and core for sustainable business models. It is still not clear to everyone, however, how this model fits within an ESG (Environment, Social, Governance) strategy.

This trend report therefore looks at this in more detail. We firmly believe that employees' mental health and well-being must form the measurable basis for the 'S' in ESG. Well-being is the result of a number of levers that are applied consistently and organisation-wide. It is (much!) more than a strategy of words and the occasional small gesture, yoga class, fruit basket or free coffee. It's a value, the purpose, the culture that the organisation and its leaders embody and apply – day in and day out – to ensure the workplace is a fantastic environment where employees are listened to and feel safe, valued and trusted. Only when well-being – the 'S' – achieves a healthy balance will the success rate of initiatives in the 'E' and 'G' areas also rise.

'Employee well-being has become a strategic priority and core for sustainable business models'

Of course, the transition to a new business model doesn't happen overnight. It is a cultural shift that requires bringing every employee into the fold and understanding whether – and how – they can contribute to executing the strategy being implemented by managers and the board.



photo © Marco Mertens

Expert foreword

STEFAN VANDIST,
Hands-on sustainability expert

What's holding you back?

More and more companies consider societal success to be at least as important as financial returns, and are therefore undertaking remarkable initiatives from this perspective. Some are giving nature and minority groups a formal voice in the boardroom. Others are very busy experimenting with *stewardship* (a form of active shareholding), and entrusting their company to a foundation to ensure that all profits are paid out as dividends to society.

At the same time, their communication about sustainability and well-being is – finally – becoming less formal and more authentic. They are boldly and creatively experimenting with ruthless honesty, humour and ironic exposure of the status quo. In addition to the challengers of that status quo, established companies are also increasingly deploying dynamic storytelling to mark their transformation towards sustainable business practices.

My conclusion from this is that it's no longer enough to focus solely on the final destination when it comes to sustainability and well-being. The journey to get there is just as valuable. And that's why the big challengers in the energy sector are no longer talking about 'the energy system of the future' (because that's a solution we might wait 25 years for), but about an 'energy system for the future', and they started working on it yesterday. And the general public are being given a fully-fledged role in this. *Bolt Energy*, for example, is a Belgian platform that connects energy consumers directly with local producers of renewable energy, and German company *Sonnen* (part of the ENGIE group) is aiming to become the largest virtual power plant in Europe. By connecting hundreds of thousands of home batteries into an intelligent network, it wants to remotely manage peaks in energy demand – with home battery owners sharing in the profits.

'It's no longer enough to focus solely on the final destination when it comes to sustainability and well-being. The journey to get there is just as valuable.'

B-Tonic is also very eager to contribute to your future story, and we are setting up provotyping sessions for our clients as part of this. Provotyping stands for 'provocative prototyping' and constructs challenging yet connecting future visions, making them visible and tangible on the shop floor in order to elicit as much engagement as possible. So what's holding you back?



photo © Patrick Bongartz



'The SDGs outline the only viable blueprint for long-term growth'

THE SDGs LEAD THE WAY

Doing the right thing has few disadvantages

- *Moving towards a sustainable model for growth*
- *Societal interest ≥ corporate interest*
- *Well-being as a profit narrative*
- *How appealing is your well-being policy?*
- *ESG as a driver for well-being*
- *ESG reporting – do it, mandatory or not!*

Sustainable Development Goals (SDGs) chart the course that we – as entrepreneurs, policymakers and individual citizens – must navigate. They offer solutions and are inextricably linked to the risks that threaten our world and planet – risks that are so far-reaching they cannot be tackled individually.

SDGs secure your company's future

Back in 2012, at the United Nations Conference on Sustainable Development in Rio de Janeiro, the United Nations (UN) resolved to establish a set of universal goals in response to the urgent social, economic and environmental challenges ravaging our planet and society.

On 25 September 2015, 193 Member States signed the 2030 Agenda for Sustainable Development, incorporating the world's most pressing societal challenges in an action plan with 17 sustainability goals – the so-called Sustainable Development Goals – and 169 sub-goals. Collectively, they lay the foundation for eradicating poverty, addressing inequality, protecting the environment and achieving world peace by 2030 – and ensuring the longevity of your company or organisation.

Prior to 2015, sustainable development invariably revolved around the three 'P's: People, Planet and Prosperity. The SDGs added two more 'P's: Peace and Partnerships. The concept of Peace underpins the other pillars and has

therefore been included, as have partnerships, which are also deemed essential for achieving the SDG targets.

The ultimate aim of these 17 goals is to forge a world that is sustainable in every respect – a world that is 'socially just, environmentally secure and economically prosperous'. Their scope is vast, encompassing health and education, decent work, well-being, sustainable production and consumption, ecosystem preservation, and the reduction of inequality both within and between nations.

By endorsing these goals, the leaders from the 193 countries acknowledge that eradicating poverty must go hand in hand with strategies that foster economic growth and address a spectrum of social needs including health, education, social protection and employment opportunities. At the same time, these strategies also need to tackle global warming and protect the environment.

17 main goals

<p>1 NO POVERTY</p>	End poverty in all its forms everywhere.	<p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p>	Build resilient infrastructure, promote inclusive and sustainable industrialisation, and foster innovation.
<p>2 ZERO HUNGER</p>	End hunger, achieve food security and improved nutrition, and promote sustainable agriculture.	<p>10 REDUCED INEQUALITIES</p>	Reduce inequality within and among countries.
<p>3 GOOD HEALTH AND WELL-BEING</p>	Ensure healthy lives and promote well-being for all at all ages.	<p>11 SUSTAINABLE CITIES AND COMMUNITIES</p>	Make cities and human settlements inclusive, safe, resilient and sustainable.
<p>4 QUALITY EDUCATION</p>	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.	<p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	Ensure sustainable consumption and production patterns.
<p>5 GENDER EQUALITY</p>	Achieve gender equality and empower all women and girls.	<p>13 CLIMATE ACTION</p>	Take urgent action to combat climate change and its impacts.
<p>6 CLEAN WATER AND SANITATION</p>	Ensure availability and sustainable management of water and sanitation for all.	<p>14 LIFE BELOW WATER</p>	Conserve and sustainably use the oceans, seas and marine resources for sustainable development.
<p>7 AFFORDABLE AND CLEAN ENERGY</p>	Ensure access to affordable, reliable, sustainable and modern energy for all.	<p>15 LIFE ON LAND</p>	Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss.
<p>8 DECENT WORK AND ECONOMIC GROWTH</p>	Promote sustained, inclusive and sustainable economic growth, full and productive employment, and decent work for all.	<p>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</p>	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels.
		<p>17 PARTNERSHIPS FOR THE GOALS</p>	Strengthen the means of implementation and revitalise the Global Partnership for Sustainable Development.

'There are no priority goals, only priority actions.'

The 17 universal goals are underpinned by 169 subsidiary goals and a series of specific indicators² of, which the *United Nations Statistics Division (UNSTAT)* uses to monitor and measure progress towards these (sub-) goals. This gives governments concrete tools to align their policies with the SDGs. While challenges vary from country to country, this is no excuse for selectively focusing on certain targets while neglecting others. There are no priority goals, only priority actions.

The *Federal Planning Bureau (FPB)*³ is closely monitoring the progress of the SDGs in Belgium. Their website offers the latest information on the advancements our country is making. Out of 51 indicators examined, Belgium is on track to meet the sustainability targets for only 20. And while some indicators are moving in the right direction, others are showing less favourable trends. In the 2023 ranking of the 193 United Nations member states⁴, Belgium holds 19th position with an SDG Index score of 79.5 – an increase from 73.8 in 2000. This represents a drop of one place from 2022. The FPB is particularly concerned about the well-being of young people⁵. The long-standing decline poses risks to society and the economy, as young people are the key workforce of the future. Without change, the well-being of future generations will deteriorate, negatively impacting the social and economic development of our country.

COUNTRY RANKING
BELGIUM

19 /166

COUNTRY SCORE



REGIONAL AVERAGE: 79.9



SDG Index for Belgium,
Source: dashboards.sdgindex.org/rankings

Societal interest becomes corporate interest... and vice versa

Striving for a sustainable, liveable world is not a zero-sum game. We are all pushing for change, though there is a general hesitance to take the first step. A fundamental shift is inevitable, however – either nature will compel humanity to adapt or we will become savvy enough to proactively prepare for a new, sustainable world.

Such transformation is only feasible with a proactive (business) model that openly addresses global challenges and has a positive societal impact. Purpose must be central. After all, if a company cannot articulate how it is contributing to solving global issues, why should we as citizens continue to support its existence? Thankfully, there is a growing realisation that inaction is costlier than taking action. In fact, the SDGs and how companies integrate these objectives into their business DNA are becoming their ‘licence to operate’. No future without a licence!

Nine years after their launch, the SDGs have evolved into a universal code for companies and organisations that view sustainable business as vital for their survival. The SDGs serve as an essential guide, pointing towards new market opportunities and maximising the positive impact of business activities. Ignoring this is a grave error. Inaction is tantamount to culpable negligence, while doing the right thing has few disadvantages. The societal and planetary

challenges are immense, but so are the business opportunities. Moreover, sustainable business practices are crucial for maintaining a company’s reputation and securing its licence to operate.

At the same time, we must remain realistic; the economic ‘growth knowledge’ won’t perfectly align with the SDGs from the outset, and vice versa. But they’ve set in motion an irreversible process. The greatest achievement isn’t the 2030 deadline, but the fact that they provide a well-structured and clear vision to rethink our economic model, conceived in the mid-19th century, at both the macro and micro level. ‘I am not fundamentally opposed to economic growth, but against how we define it,’ states Slovenian economist Dr Janez Potočnik, also considered the ‘architect of the circular economy’. ‘We must shift away from GDP as the sole measure of growth as soon as possible. I like to explain the logic of GDP using the saying, “*You don’t reach your destination by walking faster if you’re going in the wrong direction.*” We urgently need alternative metrics based on well-being, or benchmarks that are more precise and better suited to the future economy.’

Profit, well-being, prosperity

In this third B-Tonic Trend Report, we focus on six SDGs that significantly affect employee well-being within companies and organisations. After all, a sustainable well-being policy is the catalyst for increased engagement among stakeholders,

entrepreneurs, management and employees. Placing people at the heart of operations is vital for the sustainable health of the economy, society and the environment – and, more specifically, for the company or organisation itself.

With a people-centric approach, organisations and businesses are more resilient, capable, innovative and motivated to achieve shared sustainability goals. We call this ‘people sustainability’ – a new concept that was high on the agenda at the World Economic Forum 2023, and is defined as the ethical and fair treatment of individuals within an organisation. People sustainability intersects with sustainable business practices, promoting employee well-being and empowerment. It acts as a lever for higher Environmental, Social and Governance (ESG) scores, improved business performance, and a more sustainable well-being policy. This encompasses three components: mental, physical, financial and social well-being; health and safety; and an inspiring and pleasant work environment.

In these uncertain and turbulent times, focusing on employee well-being yields significant benefits in terms of productivity, collaboration and motivation. Recent research by software company SAP reveals that over 86% of executives believe that investing in people’s sustainability can lead to positive economic and ecological sustainability outcomes⁸. Consulting firm McKinsey, in turn, notes that 83% of C-suite senior

The six pillars of People Sustainability



Source: WEF/SAP⁸

The top six SDGs with a direct impact on well-being

The indicators for monitoring SDG implementation are primarily designed for policymakers, but achieving these goals is of course a collective responsibility. If they seem rather remote to you, then you're mistaken – the success of the SDGs is intimately linked to companies' ability to grow sustainably and provide living and working conditions that foster a healthy balance between profit, well-being and prosperity.



Ensure healthy lives and promote well-being for all at all ages.



Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.



Achieve gender equality and empower all women and girls.



Promote sustained, inclusive and sustainable economic growth, full and productive employment, and decent work for all.



Build resilient infrastructure, promote inclusive and sustainable industrialisation, and foster innovation.



Strengthen the means of implementation and revitalise the Global Partnership for Sustainable Development.

Good to know!

The World Economic Forum's Business and Sustainable Development Commission already calculated the potential business opportunities offered by the SDGs in 2017⁷. It reveals that the SDGs create market opportunities amounting to more than €11 billion a year. This is thanks to productivity gains and commercial income in the areas of health and well-being, among others.

executives expect sustainability programmes (ESG) to contribute more to shareholder value in the foreseeable future than they do today⁹.

In short, putting people at the heart of business strategy enhances innovation, resilience and collaboration, and accelerates performance and progress. We can therefore say that people sustainability forms the core of the 'S' in ESG. And, conversely, sustainable or ESG-focused business practices are a driving force for well-being policies. (See 'ESG, engine for a culture of well-being', p.18)

Employees remain active and productive for longer if they find their job and workplace fulfilling. When personal aspirations, competencies and values align with the work content, organisation and working environment, employees feel they are doing something meaningful and contributing effectively to the bigger picture. Working longer – a necessity in an ageing society and in a labour market where talent is increasingly scarce – is also a matter of working more sustainably and maintaining a permanent balance. Ensuring that employees do not drop out due to health problems, stress or burnout requires a broader view of work. Success does not come from a 'technical' approach with (risk) analyses, procedures, training courses and administration, but from a much broader approach that places the employee centrally as a person. Deploying employees based on their qualities, talents and skills, with ample opportunities for development and taking their personal needs and aspirations into account, is the key to success.

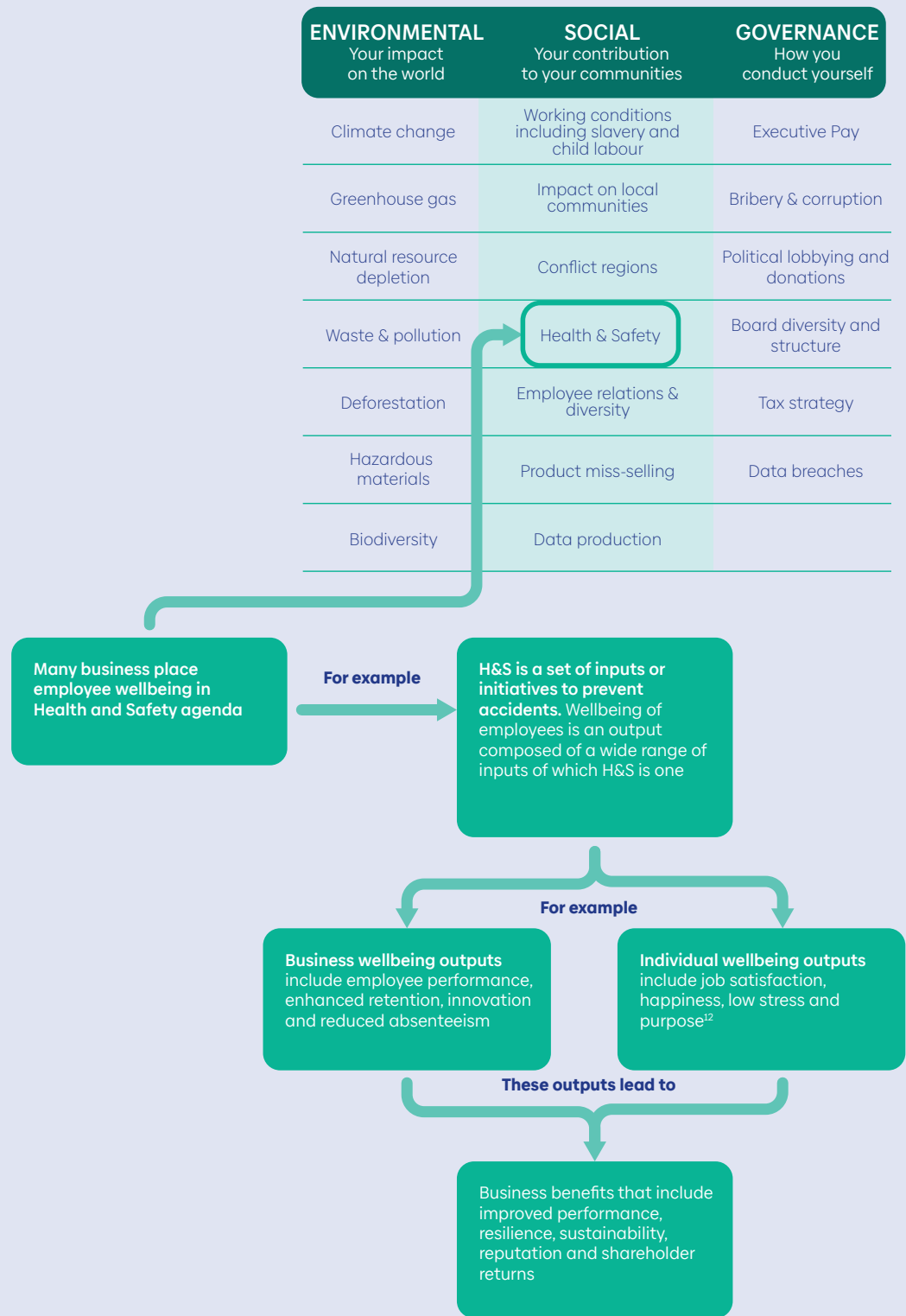
'There is no miracle solution to keep employees productive and engaged'

Employee well-being is about building resilience, culture and performance – not just preventing accidents. This doesn't mean that prevention isn't valuable for well-being, but by confining it to the 'Protection and Prevention at Work' service¹⁰, you overlook the main components that lead to a sense of well-being among employees. From this perspective, well-being is the most important foundation of the 'S' within a company's ESG strategy¹¹.

Organisations that overlook this bigger picture and limit themselves to merely legal aspects and procedures risk higher employee turnover, increased absenteeism and below-par overall performance. Similarly, employees who do not invest in their development fail to make choices and settle into a (work) situation that is not their preference and risk being sidelined physically or mentally sooner or later.

Of course, there is no one-size-fits-all solution for keeping employees productive and engaged. Every employee, every company, every workplace is different. So tailoring to individual needs and the agility of both the individual and the organisation are the key messages.

Well-being transcends 'Prevention and Protection'



Source: MindForward Alliance

ESG makes SDGs tangible

The SDGs can be seen as the overarching framework, the global societal framework, the strategic end goal. The ESG criteria, in turn, are the benchmarks, the KPIs for determining an organisation's or company's performance towards the SDGs in ecological ('E'), social ('S') and governance ('G') terms. In other words, a company's ESG performance makes its impact on the SDGs tangible and measurable (see infographic below). The ESG criteria ensure companies and organisations, and all their stakeholders (upstream and downstream), can structure and assess their responsibility with regard to the environment, social policy and governance. (See 'Materialise your SDGs', p. 28.)

SDGs expressed in ESG

The table below shows a non-exhaustive list of sustainable actions a company can undertake, split per ESG criterion and linked to the SDGs.



Source: Instituut van Bedrijfsrevisoren (Belgian Institute of Company Auditors)

'Social is the new green'

The 'S' of ESG and well-being

Currently, the emphasis is predominantly on the 'E' of ESG, but it won't be long before social responsibility ('S') and sound governance ('G') carry equal weight in a company's sustainability or ESG performance. In fact, according to Siviglia Berto (Managing Director of B-Tonic), *'social is the new green'*. Alongside environmental considerations and good governance, the social pillar of ESG has become an undeniable foundation of sustainable business. It's crucial for companies to integrate the 'S' of ESG into their strategies and operations, aiming for a sustainable and prosperous future. Furthermore, the European Union is increasingly requiring companies to report on their non-financial – or sustainable – performance.

The question is: how should a company best incorporate the 'S' into its strategy, and what are the benefits?

1. Promote employee well-being and diversity

A key aspect of the social pillar of ESG is ensuring a safe and inclusive work environment for all employees. And fostering diversity and inclusion is also vital for all staff to have equal opportunities to develop and thrive within the organisation.

2. Establish sustainable supply chains

Companies can ensure their suppliers operate ethically and guarantee fair working conditions, respect human rights and minimise negative environmental impact. Setting up transparent supply chains and conducting audits to ensure compliance are critical steps in this direction.

3. Demonstrate community engagement

Companies can strengthen the social pillar of ESG by actively engaging with the communities where they operate, in ways that align with their core activities and add value to society.

4. Be customer-focused and protect consumers

Companies should adopt ethical marketing practices, promote transparency and provide products and services that meet customer expectations and needs – to support reputation and consumer trust.



Measuring is the lever

How can you be certain that your corporate culture genuinely supports well-being? What's discussed in the corridors or posted on HR sites like *Glassdoor* and *Vault Platform* is often subjective information influenced by recent workplace events or the prevailing mood. Wouldn't it be a good idea to objectively measure well-being and share the results transparently? This may seem like a radical approach, but it fully aligns with ESG reporting, in which companies publicly disclose their performance in terms of the environment, social policy and good governance. This level of transparency is so beneficial to all stakeholders that Europe is making non-financial performance reporting compulsory for an increasing number of companies (see more on the CSRD Directive on p. 22). Reason enough to better understand the well-being of employees and communicate about it with stakeholders.

Why focus on the 'S'?

Literature reviews¹³ show that we can extract several arguments demonstrating the importance of focusing on the social aspect:

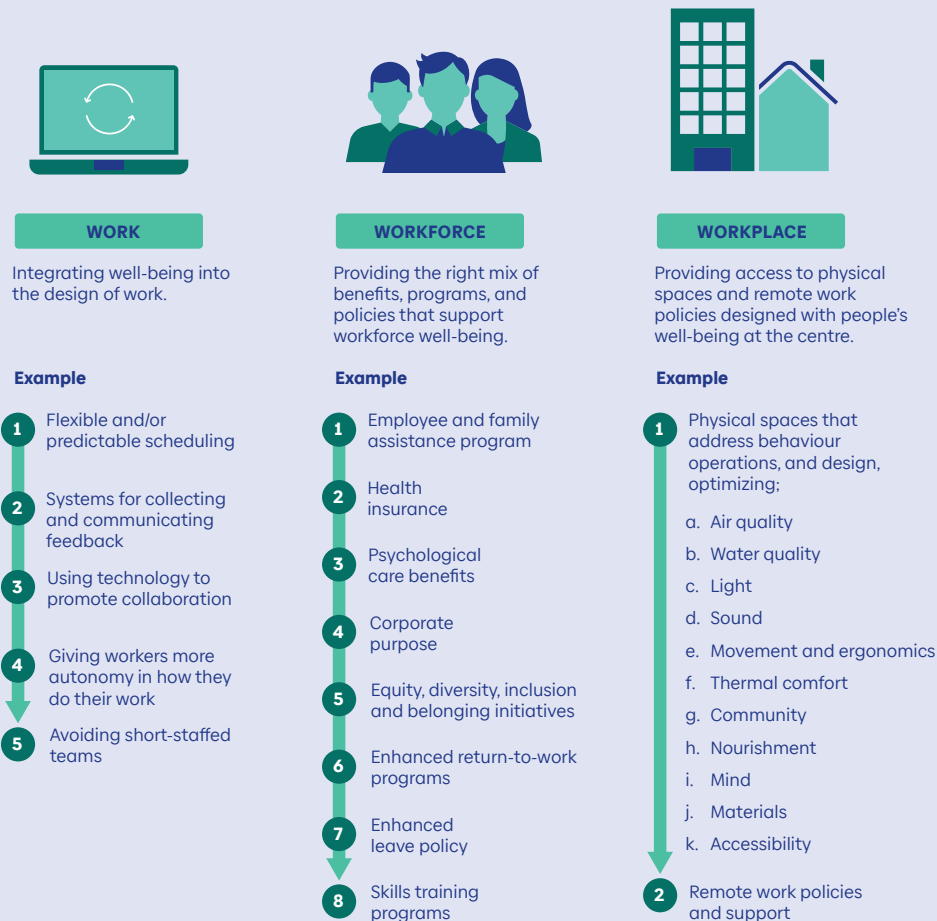
- **Talent retention.** Individuals are more likely to stay when they feel an organisation addresses social and ethical issues.
- **Brand, reputation and public image.** Globally, executives attribute 63% of their organisation's market value to its overall reputation.
- **Inclusive human experience.** Organisations that identify as diverse and inclusive are 35% more likely to outperform their competition.
- **Productivity and output.** 90% of employees working in organisations with a strong social impact report feeling more inspired, motivated and engaged with their work.
- **Happy and healthy workplace.** Social responsibility positively influences employee well-being as a result of responsible and ethical behaviour.
- **Human rights and labour standards.** Organisations that hold human rights as a core principle manage resilience more effectively.

ESG, engine for a culture of well-being

The World Health Organization defines health as the sum of optimal physical, mental, social and financial well-being. This inherently means that you cannot measure an employee's health merely in terms of illness, absenteeism, accidents or disability. In practice, the ESG or sustainability policy of an enterprise directly impacts the employee's well-being. The circle is complete: the more sustainable or ESG-driven the enterprise or organisation is, the more positive the impact on the well-being of the human (and social) capital, which in turn fuels the organisation's growth and success.

It is therefore important to approach well-being holistically and integrate it into the company culture. How? Deloitte identifies three pillars on which to build or expand a culture of well-being:

1. The organisation of the work
2. Workforce support
3. The organisation of the workplace



Source: Deloitte, *Well-being: A new cornerstone for ESG strategy and reporting*, January 2022

But you can go even further: beyond the employees and the organisation, you could integrate the local, and if beneficial, the global community into the well-being policy. The *International WELL Building Institute* recently launched *12 Competencies for Measuring Health and Well-being for Human and Social Capital*. Parameters within these five categories (individual, organisational, environmental, community and global) can assist in identifying areas for improvement.



Source: Deloitte, *Well-being: Moving from effort to effect, Part two*, 2022
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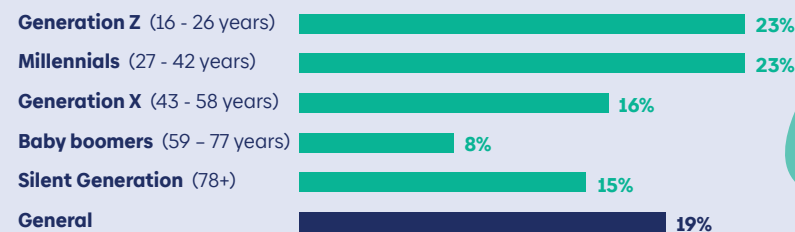
‘War for well-being’

Sustainable entrepreneurship has emerged as a key goal for employees seeking purpose in their professional lives. In the fierce competition for talent, sustainability has become an essential value for your business or organisation. Sustainability includes, among other aspects, a focus on the well-being of your employees.

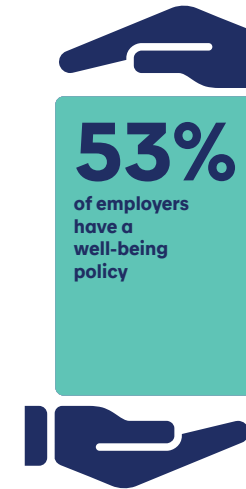
As a result, well-being has become a potent tool in the struggle to create an appealing employer brand, both for attracting new talent and for retaining existing employees. This is particularly true for the younger generations who favour employers that show a genuine concern for their employees’ feelings. In fact, a recent survey by consultancy firm *Deloitte*¹⁴ reveals that 68% of employees and 81% of senior management would choose enhanced well-being over climbing the career ladder. In essence, behind the front lines of the current talent war lies another very real ‘war for well-being’.

This is supported by a recent survey by *Antwerp Management School*, which indicates that employee well-being is receiving more attention now than before the onset of the Covid-19 pandemic in 2020. For instance, 53% of employers have a well-being policy in place, or 35% are planning to develop one¹⁵. A study by *HP*, involving over 15,000 knowledge workers across 12 countries, shows that 83% of these workers are willing to accept lower pay from an employer who values work happiness factors such as emotional intelligence, trust and freedom of choice¹⁶. The British *Bupa Well-being Index*¹⁷ corroborates this finding: employees are willing to take a 19% pay cut to work for an ethically responsible or environmentally friendly organisation. This percentage rises to 23% among Generation Z, which is becoming an increasingly large segment of the workforce (see figure below).

How much salary reduction would people accept to work for a more sustainable company?



Source: Bupa Wellbeing Index 2023

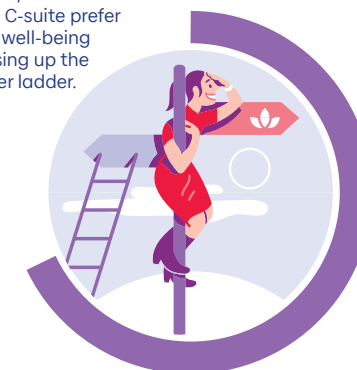


Peggy De Prins, Professor of Sustainable HRM and Academic Director of the Master in Strategic HRM at Antwerp Management School, highlights the negative impact of the ‘dark sides’, such as stress and workload, on retaining employees and attracting the talent of tomorrow. ‘Employees leave if they have to keep too many things under the radar, which is particularly regrettable in the context of the war for talent. We need to invest in *continuous listening* so that, as a manager, you won’t be caught off guard when your best people suddenly leave. Employees are becoming more critical, especially when it comes to personal well-being.’¹⁸

In summary, individuals are eager to work for organisations that treat their employees well. The *Deloitte* study indicates that 59% of employees are seriously contemplating moving to a company that offers better working conditions than their current employer. This trend is confirmed by a *Randstad* study¹⁹ showing that 56% of employees aged between 18 and 24 would leave a job that hinders their enjoyment of life; 38% of employees aged between 55 and 67 concurred.

‘Well-being is (far) more than just a verbal strategy or the occasional token gesture.’

Well-being is therefore (far) more than just a verbal strategy or the occasional token gesture. It is a value that your organisation must embody and practise consistently. This should lead to what American entrepreneur and founder of *Automattic*, Matt Mullenweg, describes as nirvana: ‘It’s when everyone in the company has time for well-being and mental health, when people give their all and apply the highest level of creativity to produce the best work of their careers, and simply have fun.’²⁰ Although this nirvana may seem elusive at first glance, striving for it proves to be equally stimulating and constructive for the well-being of both employees and the organisation.



CSRD reporting – do it! Mandatory or not!

In a column for the *MIT Sloan Management Review*, Andrew Winston²¹ highlights the increasing emphasis that financial markets and investors are placing on sustainability. These influential entities are making the provision of capital contingent on the sustainability credentials of their client businesses. The push for sustainable operations – aligning business models and corporate culture with the SDGs – is coming from all sections of society, including a significant political dimension.

The European Union’s directive on *Corporate Sustainability Reporting Directive (CSRD)* came into effect in January 2023. EU Member States, including Belgium, have until 6 July 2024 to transpose the directive into national law.

This new directive mandates a broad group of enterprises (those with 250 or more employees) to report from 2026 on how their business impacts people and the environment. This information also needs to be audited by an accountant who will provide an opinion on the ‘limited assurance’ of the reporting.

The new directive expands upon the existing *Non-Financial Reporting Directive (NFRD)* of 2014, which requires large listed companies, banks and insurance firms to publish non-financial information (a sustainability report).

The CSRD widens the net, encompassing a much larger number of companies – an estimated 50,000 in our country – across all sectors.

This means that monitoring your SDG performance will become as crucial as keeping an eye on your financial health. How should you go about it? The CSRD offers guidance to standardise non-financial reporting, making the information relevant, comparable, reliable and easily accessible for all stakeholders. At the same time, transparent reporting also lays the groundwork for you to measure and communicate your activities, performance and sustainability goals effectively and consistently. It also provides investors and business partners with precise information to guide their decisions and reduces the risk of ‘greenwashing’²².

A recent *Ipsos* market research study reveals that the vast majority (89%) of Belgian businesses are not yet prepared for the mandatory reporting.²³ Concurrently, companies not currently required to report should be aware that they will likely face pressure from stakeholders to begin reporting regardless. This trickle-down effect comes from customers, employees, suppliers, investors, financiers, etc. who view sustainable business practices as essential for long-term value creation. Moreover, these small and medium-sized enterprises (SMEs) form a significant part of bank balances and therefore influence banks’ risk management.

So ESG management does not stop at the company gates: it must encompass the entire value chain, both downstream and upstream. This means that businesses required to report must account for their entire supply chain, including the use and end-of-life of their products or services. They will therefore demand that their suppliers and customers also operate sustainably and back this up with data.

‘Tracking your ESG performance is becoming as important as monitoring your financial performance’

Benefits of ESG reporting

At its core, ESG reporting enables a company to communicate smoothly and transparently about the social and environmental impacts of its operations and governance. This can help with:

- ensuring compliance with regional, national and supranational regulations;
- strengthening appeal to investors, lenders and subsidising authorities;
- making a tangible commitment to sustainable business practices, enhancing reputation and brand image;
- attracting investors and customers;
- reducing the risk of reputational damage;
- employing talent drawn to the company’s social responsibility;
- benchmarking against peers within the industry;
- gaining a better understanding of competitive advantage;
- identifying internal growth opportunities, such as cost reduction and circular processes;
- promoting diversity and inclusion within the company;
- encouraging the sustainability of its entire value chain, both upstream and downstream;
- and more...

Voluntary reporting for SMEs?

At the end of July 2023, the European Commission introduced standards for ESG reporting. These *European Sustainability Reporting Standards (ESRS)* serve as a mandatory framework for companies that need to comply with the CSRD²⁴. This includes mandatory standards specifically tailored for SMEs that are publicly listed.

Furthermore, standards are also currently being developed for SMEs that wish to voluntarily report on their ESG performance. These ‘voluntary’ standards are being designed to ensure that reporting does not become an excessive burden on the workload of the SME. Once adopted, SMEs can use them as a reference point.



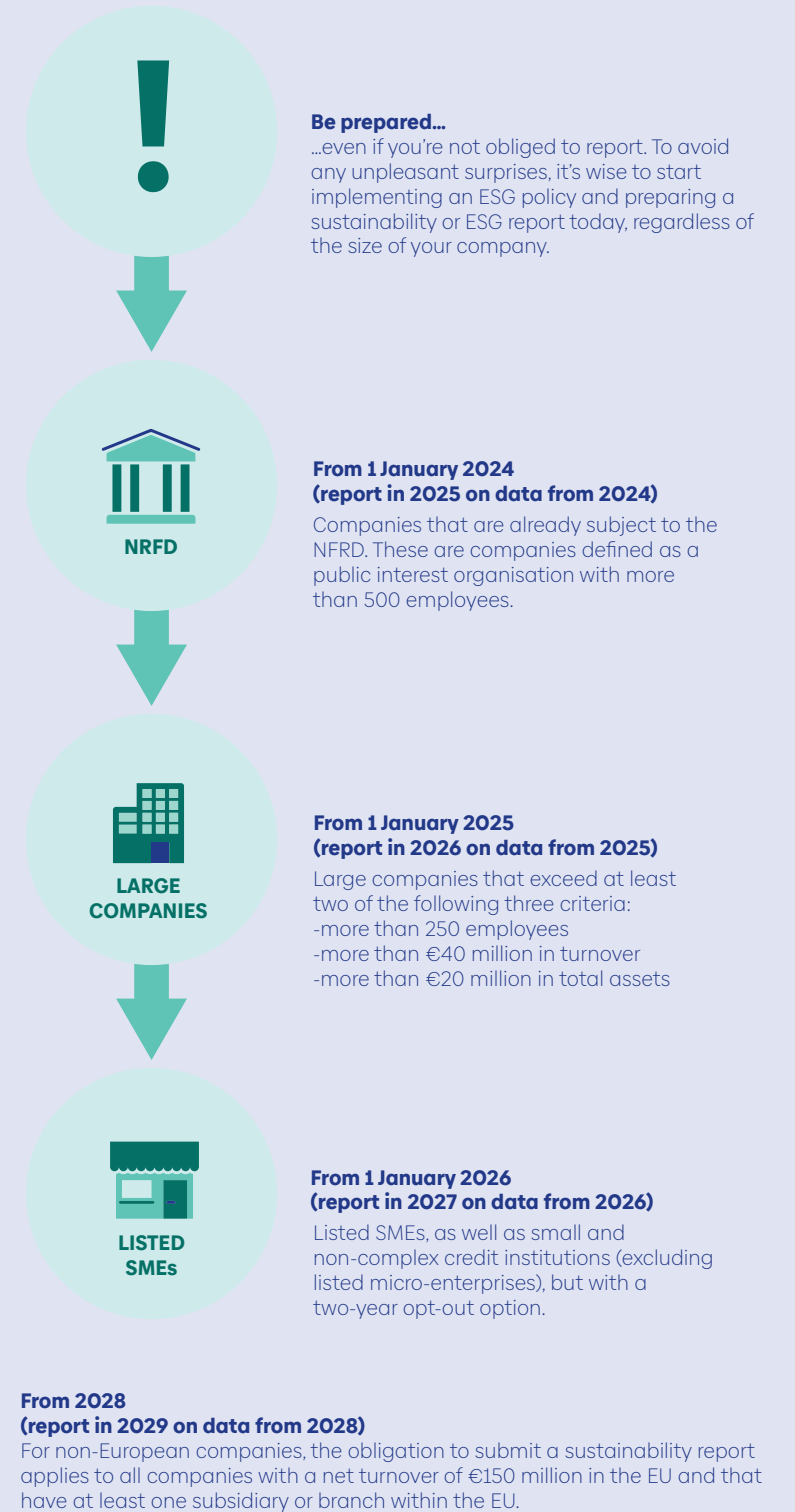
photo © Shutterstock

CSRD - Who must report and when?

The implementation of the CSRD will unfold in three stages. The size of your enterprise determines when your company needs to comply with the directive. The figure on the right clearly outlines who needs to be in compliance, and by when, once Belgium transposes it into national legislation in 2024.

Non-European companies are subject to the obligation to submit a sustainability report to all companies with a net sales of €150 million in the EU and that have at least one subsidiary or branch in the EU.

In Belgium, the companies that must comply with the CSRD are those that fall under the provisions of the Belgian *Code of Companies and Associations*. In principle, associations or the public sector are not required to comply with the directive.





How the SDGs impact your company

- Hooray, an end to 'rainbow dressing'
- Materialise your SDGs
- Embark on the sustainability journey

Are you grappling with the challenge of translating SDG-driven values – such as climate and environmental stewardship, social well-being, diversity, circular resource management and social entrepreneurship – into concrete and measurable goals? Without feeling constrained by them?

Hooray, an end to 'rainbow dressing'

Many businesses are still finding their way, but increasingly taking steps in the right direction. In other words, they recognise that the era of selective engagement and superficial sustainability – or 'rainbow dressing', as termed by economist Wayne Visser – is behind us. Companies that only focus on select SDGs fail to see the bigger picture. *They often try to maximise one aspect, like profit, focusing on a single crop or product type in a very linear fashion. By limiting themselves to only a few sustainability issues, they may not see how they relate to the rest. Take the energy sector, for example, where biofuel was once hailed as a miracle solution, only to later compete with food crops for agricultural land, inadvertently driving up food prices. It's all about considering the wider implications of your actions.*

Of course, it's simply not feasible to address all 17 SDGs at once, but it's crucial to recognise their interconnectivity and that everyone – individuals, governments, organisations, companies – has a role to play. All initiatives should be systematically integrated into a comprehensive and holistic sustainability strategy.

Materialise your SDGs

While all 17 SDGs are interconnected and of equal importance, businesses and organisations can take a step-by-step approach, always with the bigger picture in mind. Begin by identifying and concretising those areas that most significantly impact your operations, goals and the expectations of your internal and external stakeholders.

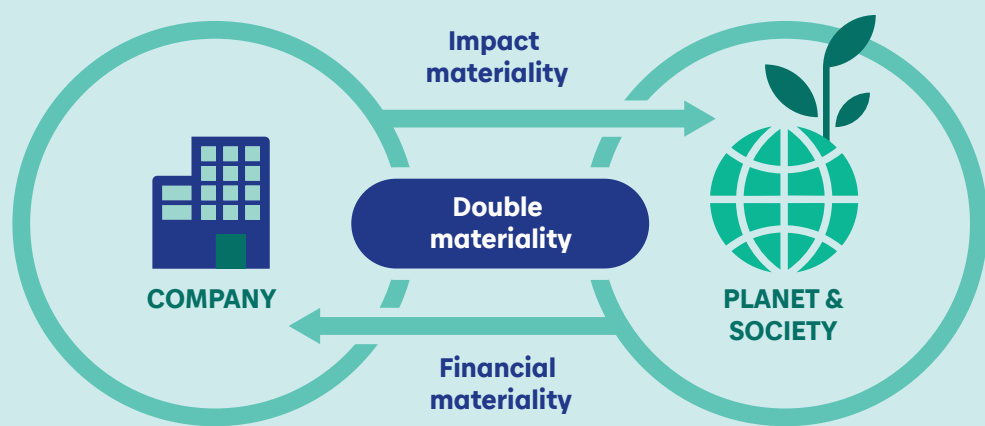
SDGs become concrete when made measurable and therefore comparable through ESG criteria (Environmental, Social and Governance). For example, environmental criteria assess a company's contribution to and performance in addressing environmental challenges (e.g. waste, pollution, greenhouse gases, deforestation and climate change). Social criteria look at how a company treats its employees (e.g. human capital management, diversity and equal opportunities, working conditions, health and safety, and ethical sales practices). Governance criteria, meanwhile, evaluate a company's leadership (e.g. executive pay, tax strategies, corruption and bribery, and diversity in governance structures).

ESG analysis also considers future trends and developments, not just the current situation. And businesses therefore need to demonstrate that they are forward-looking and report on the resources they are committing to their pledges and actions: what are your ESG goals for 2025, 2030 or 2050, and how do you plan to achieve them? How are you preparing to survive in the climate-neutral economy of the future? But predicting new or future societal and technological developments with the current criteria remains challenging. Rapid technological advancements can make a project more sustainable than initially planned, for example, meaning that objectifying sustainability is an ongoing, long-term process.

Europe is preparing a comprehensive list of ESG indicators for mandatory reporting by companies, known as the European Sustainability Reporting Standards (ESRS)²⁵. This information, along with all relevant financial data, must be compiled into an integrated sustainability report.

Double materiality

Materiality refers to the significance of information and its potential impact on the decisions of users of that information. In ESG reporting, materiality means that the reported information is significant enough to influence stakeholders' decisions, such as investors, customers, employees and others involved with the company.



The CSRD requires companies to report based on 'double materiality'. They must report on the financial impact of ecological or social factors that pose a risk to the company ('financial materiality'), essentially how external sustainability factors impact their performance, position and development. They also need to report on the impact of their own activities on society, people and the environment ('impact materiality').

The following example of such a materiality analysis²⁶ brings together the SDGs and ESG goals in a matrix. Since some of the most relevant goals are closely related, they were clustered in this case, resulting in seven focus

areas: carbon neutrality, growth and development, employee well-being, inclusive diversity, corporate governance and responsible leadership, partnerships and community investment, and finally, exceptional customer service. There is no one-size-fits-all approach. The outcomes and implementation will differ from one company to another. The key is for each to adapt or reinvent their sustainability strategy and culture of well-being in a holistic manner, based on their own capabilities and knowledge.

'What do you want to achieve and what do your internal and external stakeholders expect?'



Source: Sustainability Report BDO Belgium – fiscal year 2022 – © BDO Belgium

Good Life Goals translate SDGs into everyone's life

The *Good Life Goals* focus on the individual in achieving the ambitions of the SDGs. Just as the *Good Work Goals* (see p. 35) are a global translation of the SDGs for business, international business has now also tailored the SDGs for individual action. Below you can read how five SDGs with a direct impact on well-being can be integrated into your everyday life.



3 Take care of your health

1. Educate yourself and others on maintaining good health
2. Wash your hands and exercise regularly
3. Stay safe on and near roads
4. Acknowledge the importance of mental health and well-being
5. Advocate for universal access to healthcare and vaccinations



4 Learning and teaching

1. Embrace lifelong learning
2. Teach children kindness
3. Ensure children stay in school
4. Support teachers and keep schools open
5. Defend everyone's right to education



5 Treat everyone equally

1. Learn and share methods to end sexism
2. Raise children with expectations of equality
3. Show respect for men and women caring for their families
4. Defend women's reproductive rights
5. Combat violence against women and girls



8 Decent work

1. Teach families financial skills
2. Demand safe working conditions
3. Make sure no one was exploited to make what you buy
4. Support local businesses, at home and abroad
5. Stand up for workplace rights for all



9 Make smart choices

1. Stay informed of your country's development plans
2. Be smart and kind online
3. Support initiatives that are good for people and the planet
4. Welcome innovations that make the world a better place
5. Demand that the benefits of progress are shared

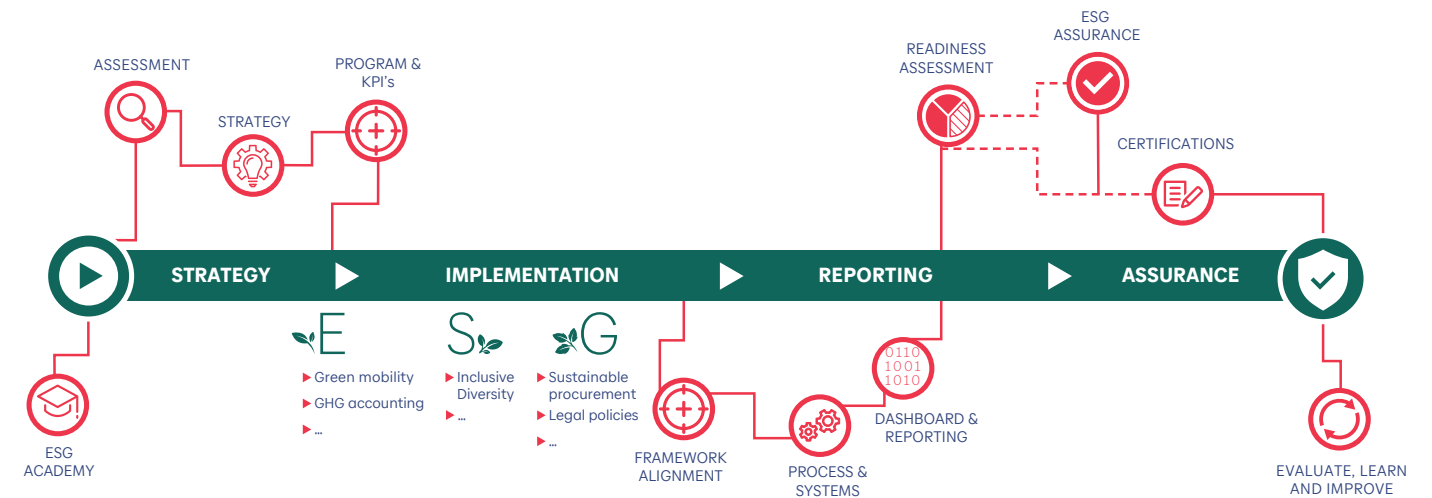


17 Embrace partnerships

1. Discover and share the SDGs
2. Support those who bring us together
3. Celebrate the progress we have already made
4. Get involved in your neighbourhood and help as a volunteer
5. Help make tomorrow better than today

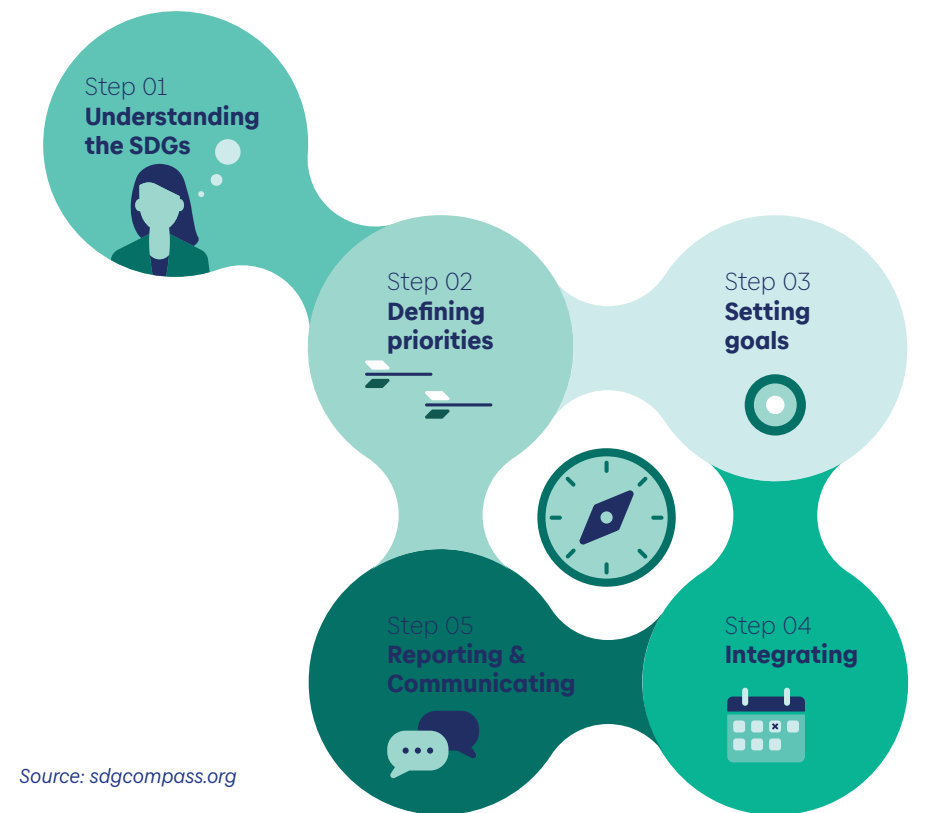
Embark on the sustainability journey

Whether you're just starting or looking to enhance your sustainability initiatives, every company must undertake certain steps to achieve impactful sustainable entrepreneurship. *BDO Consultant* describes this as a 'sustainability journey', progressing through various stages: from strategy definition and implementation to reporting and assurance (ensuring accurate and compliant reporting on ESG actions). The specific context and stakeholder determine the sequence demands. It's crucial to navigate each stage, elevating your knowledge and skills with each progression.



Source: To The Point-magazine 3/2023 - BDO Belgium - © BDO Belgium

A similar phased approach (but with five steps, not four) is outlined in the *SDG Compass - The guide for business action on the SDGs*, a resource developed jointly by the *GRI (Global Reporting Initiative)*, the *UN Global Compact* and the *WBCSD (World Business Council for Sustainable Development)*. This guide, complete with practical examples, assists in aligning your strategy with the SDGs and - crucially - in measuring and reporting the impact. The guide is available for free download in French and English at <https://sdgcompass.org/>. Additionally, the *Sustatool*, designed specifically for SMEs or smaller organisations by MVO Vlaanderen, is also a valuable resource. Registration for the *Sustatool* is available at <https://mvovlaanderen.be/sustatool/home>.



Source: sdgcompass.org

TIP! Collaborate within a network

SDG 17 emphasises the power of partnerships. An increasing number of companies are actively collaborating with stakeholders. Seeking inspiration or ready to take action? Here are two examples of Belgian networks, among many others:

The Shift (www.theshift.be) is a network dedicated to sustainable development, fostering partnerships to transition towards a more sustainable society and economy. It unites approximately 550 companies, NGOs and other organisations to encourage collaboration and the co-creation of sustainable business models.

The **Sociale Innovatiefabriek** (www.socialeinnovatiefabriek.be) promotes, supports and guides social entrepreneurship and innovation to address societal challenges such as the climate crisis, inequality and poverty. Their activities are centred on three core values: creating shared value, focusing on social transformation, and being impact-driven.

Passwerk (www.passwerk.be) leverages the talents of individuals with autism spectrum profiles of normal to high intelligence across various expertise domains in the regular job market. Professional job coaching ensures their unique skills are fully utilised.

Give a Day (www.giveaday.be) is a new volunteer matching website, connecting volunteers with organisations. Beyond matchmaking, the Give a Day team is committed to achieving the SDGs by fostering collaboration between charities, volunteers, businesses, schools and local governments through volunteer projects and community participation initiatives.

Onbeperkt jobstudent (www.onbeperktjobstudent.be) connects talented students with disabilities or chronic illnesses with forward-thinking companies, actively contributing to equal opportunities and a more inclusive job market.



Christophe Hamal, CEO Baloise Belgium

Sustainable insurance

Insurance is a significant fixed cost for businesses. The premiums your company pays could be funding sustainable projects, depending on the insurer's policies. Within a sustainable chain – and in the context of CSRD reporting and attractive 'employer branding' – it's crucial for companies to align with insurers that invest sustainably.

For *Baloise*, sustainability is about responsible, forward-thinking business practices that add value through our daily work. It's an integral part of our *Simply Safe Season 2* strategy, and we fully orient our activities and policies in line with the SDGs.

'Themes such as climate and nature protection, along with social personnel policies, are vital to us and our customers. That's why Baloise embeds sustainability in every facet of our business, starting with our core – insurance – and extending to all business decisions. This means we continue to invest in companies that assume their environmental and social responsibilities,' explains Christophe Hamal, CEO of Baloise in Belgium. *'The sustainable value we generate from different sources benefits our employees, customers, society, the environment, our partners and – of course – our investors, now and in the future. Baloise and its partners are looking to the future with optimism.'*

Moreover, as an asset manager with a long-term perspective, Baloise believes that incorporating environmental, social and governance (ESG) criteria into investment strategies improves the risk-return profile and mitigates ESG risks that could harm our reputation and finances. We therefore consider ESG integration as an additional risk management tool. We are aiming to address long-term climate risks and make a positive contribution to the shift towards a sustainable world – and that's good for all of us.



Creating a sustainable workplace starts here²⁷

Many workplaces are more sustainable than they might think, and even minor adjustments can lead to significant benefits over time. Consider initiatives such as encouraging people to use the stairs rather than lifts, reminders to switch off lights when leaving a room, or turning the thermostat down a notch. Sustainability isn't just about ecological choices; it encompasses financial savings and employee well-being too.

Small changes can trigger various positive outcomes, both directly and indirectly. Why does every desk need its own bin, for example? Centralising waste disposal not only encourages proper sorting – with more space for separate bins than at individual desks – but also gives you a chance to stretch your legs more often. It might even lead to a quick chat with a colleague en route, promoting social cohesion.

Well-being and sustainability go hand in hand

B-Tonic, a Baloise subsidiary, is helping companies to implement the SDGs by 2030 and developing sustainable well-being policies to foster greater engagement among stakeholders, entrepreneurs, managers and employees.

Employee well-being is becoming a strategic priority at the heart of sustainable business models. But its place within an ESG strategy (environment, social, governance) isn't always clear.

We firmly believe that employee mental health and well-being should form the measurable foundation of the 'S' in ESG. Well-being results from applying certain levers consistently and across the organisation.

The 10 Good Work Goals align with the UN's stance that quality work is

essential for achieving many of the SDGs. B-Tonic uses these goals to guide the well-being programmes and tools (like the *People Sustainability Scan*) it tailors for clients.

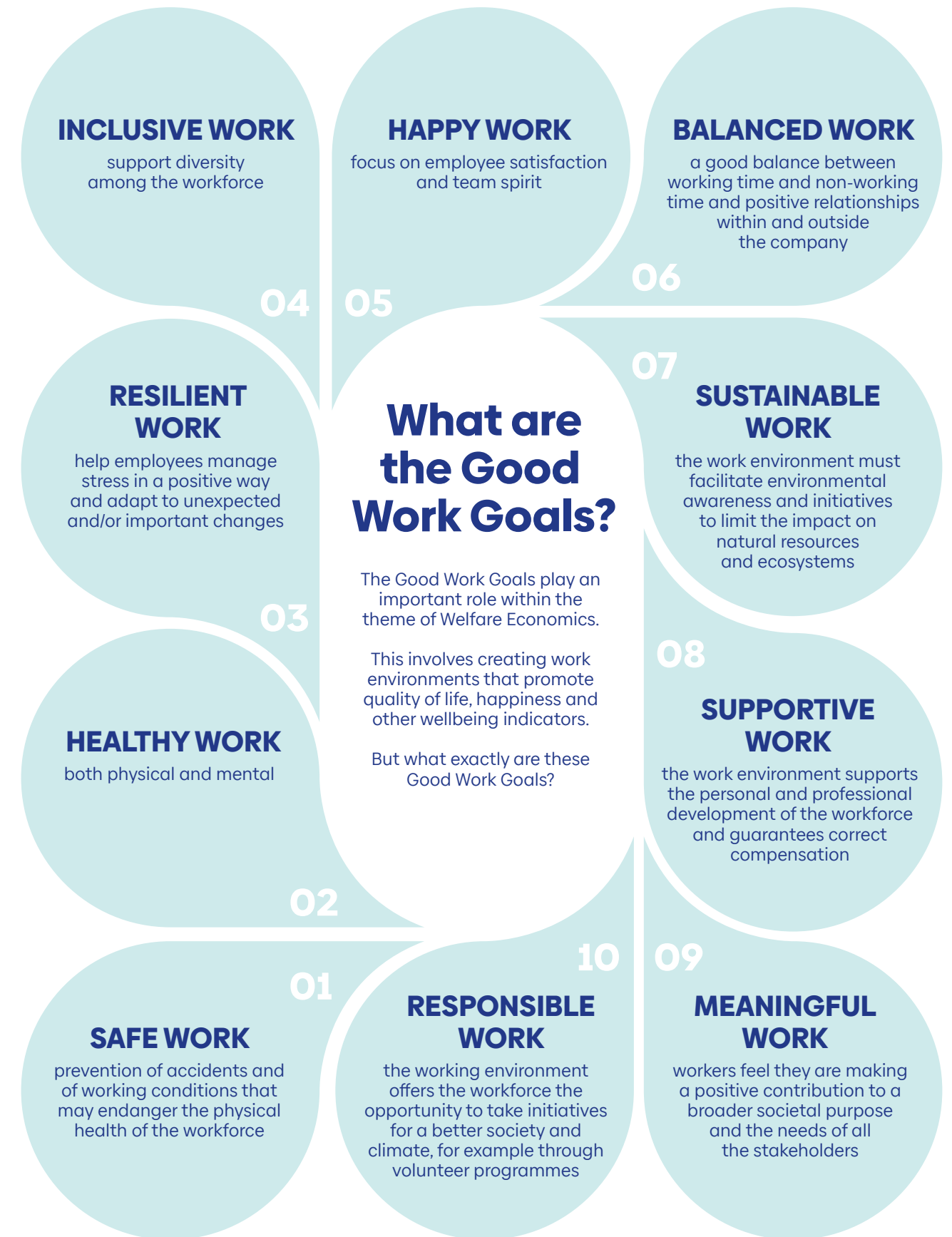
We use the 10 Good Work Goals to advise companies how to create workplaces that value great employees and support thriving societies. *'Putting people first is crucial for the health of the economy, society and environment,'* says Siviglia Berto, Managing Director of B-Tonic. *'These goals underscore that fostering positive work environments is a demonstrable responsibility, not just in times of stability and prosperity, but also during crises and recovery, such as the world now faces due to climate change, energy crises and geopolitical tensions.'*

Take the People Sustainability Scan

The *People Sustainability Scan* maps your enterprise's HR and well-being efforts, linking them to the 17 SDGs. The result is a clear overview, potentially paired with optimisation advice, serving as an excellent reporting tool for **ESG compliance**. In ESG reporting, well-being falls under the 'S' category for Social, alongside the other two pillars, Environmental and Governance.

Are you ready to improve and prepare for the future? Our experts will collaborate with your team to develop a bespoke, multi-year action plan for your business or organisation. You will quickly see where you might be over- or under-investing, or not investing at all. This comprehensive approach covers well-being, health and safety, diversity, equality and inclusion, learning and development, corporate social responsibility, and transparency. By mapping all these areas, employees also gain a clearer understanding of the company's activities.

For more info, visit www.b-tonic.be/en/





Puratos - 'Well-being leads to well-doing'

At Puratos food company, prioritising well-being is a risk that has been successfully managed, in part due to the intense collaboration with Baloise and B-Tonic. For the second consecutive year, Puratos has utilised a premium refund²⁸ to steer its well-being policy in the right direction. *'Last year, we asked B-Tonic to map out all actions within Puratos concerning well-being, training and personal development using the People Sustainability Scan,'* explains Joost Strubbe, HR Director at Puratos. *'Following a series of inspiration sessions and workshops, we jointly drafted an action plan with projects on various themes: healthy eating for our employees, a safe working environment, and improved support for managers.'*

Employee well-being encompasses not just mental or emotional health, but also physical and financial well-being. Everything is interconnected and requires a long-term vision and sustained approach. According to Joost Strubbe, well-being is a top priority on the HR agenda at Puratos. *'As a company, we operate in many countries. We have outlined a global well-being policy that is important not only for our employees but also for Puratos as an employer. We recognise the value of strong, productive and engaged employees. We are convinced that, ultimately, well-being leads to well-doing.'*

TRENDS

How the current SDGs are shaping our future

SDG 3 – Good health and well-being

A global survey (2023) by the sportswear brand *lululemon*²⁹ revealed that one in three respondents are experiencing the lowest levels of well-being ever recorded. In a study by the trend agency *Foresight Factory*, 35% of participants reported seeking out nature to enhance their well-being³⁰. An increasing number of health-conscious individuals are harnessing nature to boost their well-being, aiming to integrate natural elements into their lives and workplaces, and to take their professional activities outdoors.

Emotional fitness

Since the Covid-19 pandemic, depression and burnouts have emerged as new epidemics that organisations are being confronted with. And the term 'emotional fitness' is gaining traction as a result. Emotional fitness is the ability to thrive socially, focus cognitively, cope with pressure, connect with others, and regulate one's own emotions. According to performance psychologist Fran Longstaff³¹, who developed the concept at *Brunel University* in London, it is underpinned by seven skills: positive thinking, self-motivation, stress management, self-confidence, prioritising, focusing and connecting.

But what if we're addressing the wrong problem? What if the mental health crisis isn't solely a crisis of medically and clinically treatable mental disorders, but equally a cultural crisis – a crisis stemming from a lack of education, language and awareness regarding our 'emotional skills'?

Convinced that education and coaching in these skills could make a significant difference, Fran Longstaff, in collaboration with Nick Bennet, developed the smart app. This app coaches students on a daily basis with scientifically backed techniques to strengthen their emotional fitness.

photo © Shutterstock

Nature on prescription

An 'overarching sense of coherence' – that must have been the sensation experienced by young researcher Kristin Engemann at *Aarhus University* of Denmark³² in late 2018. Armed with two decades' worth of satellite images of Danish cities, a cosmic amount of data on the health of a million Danes and the power of artificial intelligence, she sought patterns and correlations between the population's (mental) health and the presence of nature in their living environments. The findings? Individuals who grew up close to nature during childhood are 55% less likely to develop 16 of the most common mental disorders in adulthood.

While this discovery must have sparked a eureka moment, it aligns with what has been known for some time. Empirical evidence of the link between public health and proximity to nature has been accumulating since American researcher Roger Ulrich developed his *Stress Reduction Theory* in 1983³³. He was the first to observe that hospital patients recover faster when their rooms have a view of greenery.

In Scotland, nature prescriptions have long been commonplace, and in Canada, GPs can now prescribe annual passes to National Parks. Closer to home, Prof. Hans Keune from the *University of Antwerp* also advocates for nature on prescription. This therefore proves the scientific evidence for the positive impact of a natural environment on our mental and physical health.

Moreover, the message is increasingly resonating with office designers and architects, who are incorporating natural elements into their buildings. This so-called 'biophilic' architecture reintroduces elements of the natural world into our living and working environments.

Reading tip:
Terrapinbrightgreen.com: 14
patterns of biophilic design

(www.terrabinbrightgreen.com/report/14-patterns/)

Bosco Verticale, Milan
photo © Shutterstock



The company forest

Belgian company *Forest Fwd* – on behalf of businesses – seeks out local land where corporate forests can be planted (forestfwd.be). This initiative aims not only to offset a portion of the ecological footprint but primarily to engage employees and their families in a green project that fosters team spirit. The *Plant a Forest* days are always a highlight. The corporate forest also provides a space for meetings and relaxation, and is – of course – an ideal location for inspiring walking meetings. The Belgian *Go Forest* (goforest.be) plants trees on behalf of companies and additionally ensures a longer period of maintenance and monitoring through an impact dashboard with a blockchain certificate that timestamps the tree planting.



photo © ifaw

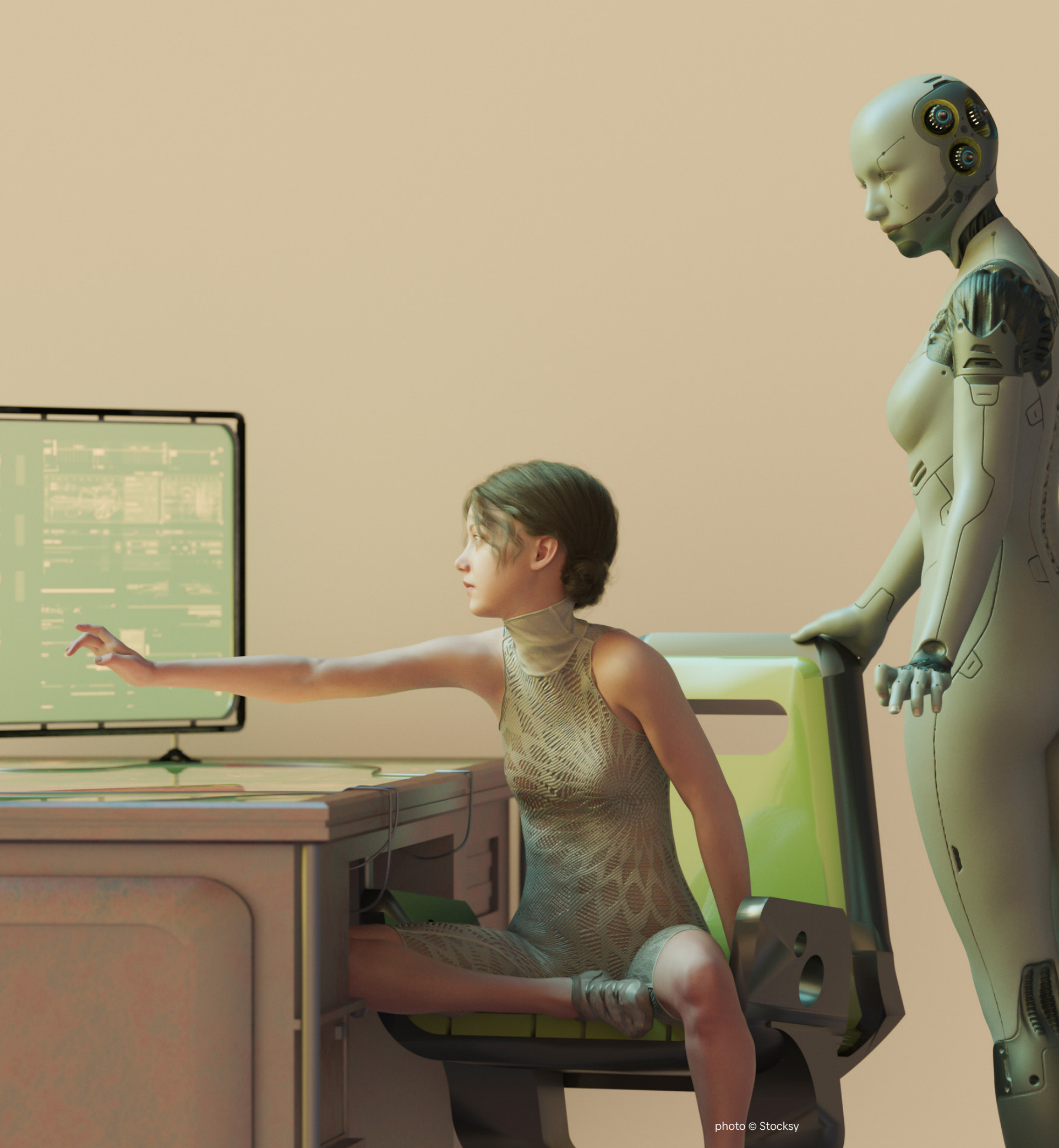


photo © Stocksy

SDG 4 – Quality education

The demographic evolution, alongside the advancement of robotics, cognitive technologies and AI (artificial intelligence), compels us to reconsider who does what, as well as how, when and where we work, including the knowledge and skills required. Digitalisation, energy transitions and technological progress have led to ‘lifelong learning’ becoming a necessity for both employers and employees to remain relevant. But there is still significant room for improvement, including developing a culture of learning and proactively anticipating the precise skills that will be needed and how we can work towards acquiring them. At the same time, we can prevent people from being left behind because their job or role has become irrelevant, by retraining and upskilling them in a timely and appropriate manner.

Work and learning go hand in hand

Driven by digitalisation, robotics and climate change, a major game-changer is entering the labour market. A child starting school this September is likely to end up in a profession that doesn't yet exist today. For example, they might become a personal microbiome manager (a specialist in microbiota, our personal bacteria), or a revivalist (someone who reintroduces extinct species to their natural habitats). And they might even become both, because in 25 years' time it's unlikely that anyone will have just one career in their working life.

In other words, lifelong learning is evolving from a hollow HR term to an absolute necessity to continuously adapt to a rapidly changing world, and to strengthen and secure your own employability. It is this adaptability (the so-called AQ) that could soon become the most important feature on your CV.

More and more future models are based on the '100-year life' concept, where we will likely need to (or get to, if you prefer) work for about 60 years. Digitalisation and robotics will mean we only need two to three days for our current work, instead of the current five or more. The time freed up during the working week can then be perfectly filled with additional studies or a second job. This is a reality that our education system will gradually need to adapt to. The wall between education/learning and work effectively no longer exists today, and will almost certainly be completely dismantled tomorrow.

It therefore makes sense that training, education and learning methods are becoming increasingly diverse and no longer separable from work, but are instead becoming completely intertwined.

Flipped classroom learning

At university, we used to attend our professors' lectures daily and then retire to our student rooms to work on a thesis independently. But what if we flipped that logic?

Companies can turn to the Ghent-based *T-shaped Academy* ([T-shapedacademy.com](https://www.t-shapedacademy.com)) to become well-versed in digital marketing, but in a way that stands in stark contrast to traditional education. School leavers or junior marketers can join them for 15 weeks of 'flipped classroom learning'. Students process their course content through online videos and meet physically every two weeks for reflection, peer consultation and coaching. In 15 weeks, they must develop a digital marketing plan for their organisation, ready to be implemented. Organisations and businesses therefore receive educational content, a marketing plan and a retrained colleague all in one.

Microlearning

Can we utilise the hours people spend scrolling through social media as a time to learn? An increasing number of digital platforms are rich in educational content to help employees keep up with trends in their field or to hone their professional skills. Daily screen time is leveraged as a catalyst.

MobieTrain from Genk (mobietrain.com) is purposefully capitalising on this. The company offers a platform for 'microlearning', where short learning sessions are optimised for use on mobile devices. A notable example is the partnership between *MobieTrain* and *Decathlon* (mobietrain.com/nl/successverhalen/decathlon/). Employees of the French retail chain access specific training modules tailored to their field via their mobile devices, utilising time that might otherwise be spent on social media.

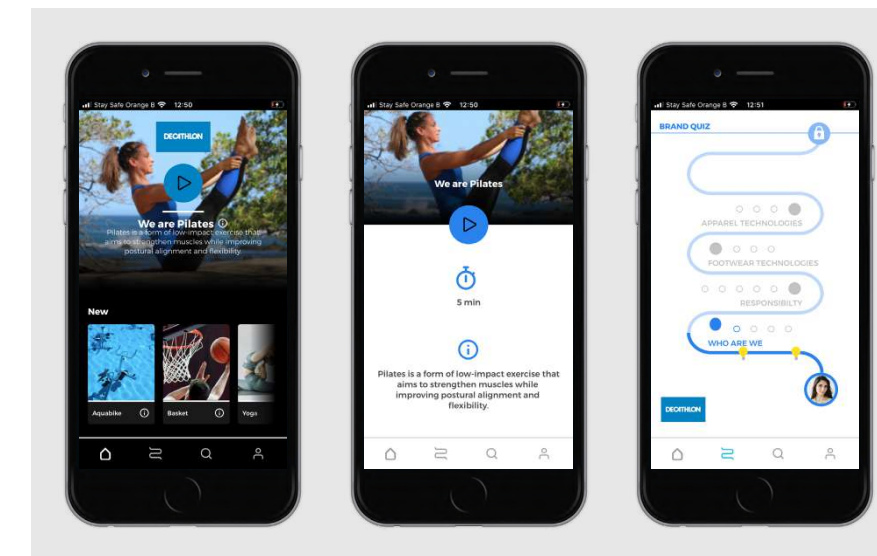


photo © MobieTrain



photo © Stocksy

SDG 5 – Gender equality

‘There is no such thing as a single-issue struggle because we do not live single-issue lives,’ proclaimed feminist Audre Lorde in her renowned 1982 speech about the civil rights movement in America. This principle is also applicable to the concept of ‘climate change’ in 2024. It is no longer formally considered an isolated problem but rather as a multiplier of threats. Specifically, it exacerbates inequalities within societies. One of these historical inequalities is women’s rights. Time and again, facts have proven the interconnection between gender inequality and the climate crisis.

From ideal to concrete action

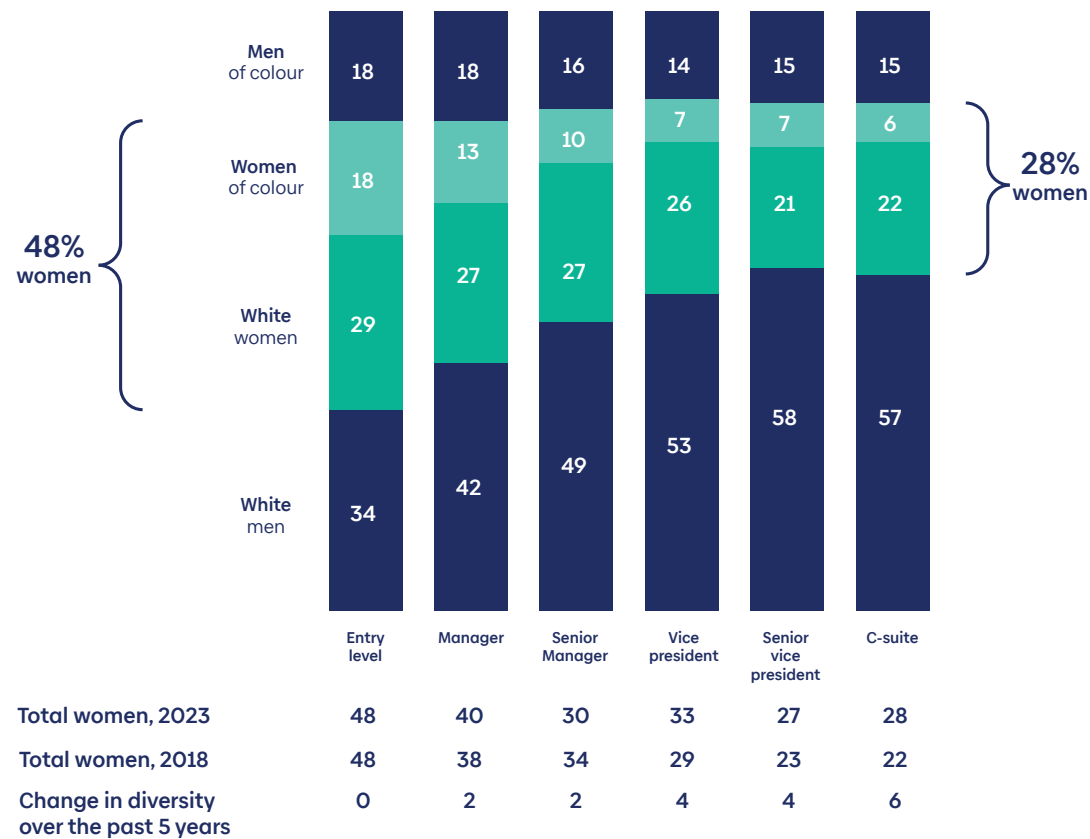
Each year, the research firm *McKinsey* publishes the Women in the Workplace report³⁴. The chart below from 2023 clearly depicts the current situation of women in the workplace and highlights the critical actions that need to be taken in terms of Diversity, Equality and Inclusion (DEI). These insights can guide senior leaders in planning for the future of their organisations.

Credit where credit is due

Anyone who sifts through the world’s historical and scientific texts world might be forgiven for thinking it is predominantly populated by men. Trendspotter Marian Salzman³⁵ would forgive you because, since time immemorial, nearly all documents have been attributed to males. This is now changing – albeit at a glacial pace. Increasing efforts are being made to give women the recognition they deserve. Studies show, for example, that women’s contributions to scientific research are undervalued³⁶, and work by female scientists is cited far less frequently.

Women’s representation saw modest gains throughout the corporate pipeline, but women of colour remain underrepresented.

Representation in corporate role, by gender and race, 2023, % of employees (n = 276)



Note: Figures may not sum to 100%, because of rounding. Total percent of women per level may not sum to overall corporate pipeline totals, because overall figure does not include employees with unreported race data.

Source: *Women in the Workplace 2023*, McKinsey & Company and Leanin.Org

Fortunately, today there is something such as the *Gender Balance Assessment Tool*³⁷, which helps scientists bridge the gaping gender citation gap. And *Wikipedia* is following suit. British physicist Jane Wade has added over 1,750 Wikipedia pages in recent years to document the achievements of female and minority scientists who had previously been excluded from the online encyclopaedia.

Supported by the fashion house *Chanel*, a group of feminist art historians known as *AWARE (Archives of Women Artists, Research and Exhibitions)*³⁸ curated a new section featuring female artists for the London art fair *Frieze Masters*, most of whom remained relatively unknown despite the mastery of their work. *For the Culture*, a biannual magazine and book, pays tribute to the unsung Black women who have made their mark in the realm of food and wine. And in Brooklyn, New York, thousands of books by exclusively Black female authors are housed in *The Free Black Women’s Library*³⁹.

Label-free

After market research revealed that 30% of Gen-Z *Levi’s* fans shopped in both the men’s and women’s sections, the clothing brand (*Levi.com*) decided to adopt a gender-neutral strategy. To promote their *Unlabeled* collection, they developed a special gender-neutral marketing campaign. The collection has been a tremendous success.

Gender-neutral early education

Since 2021, the primary school *De Springplank* has integrated team teaching into its early childhood education for children aged 2.5 to 5 years (sdgs.be/en/gender-neutral-early-education). The school emphasises gender neutrality and diversity, replacing stereotypical corners like the ‘doll corner’ or ‘car corner’ with abstract, creative spaces. The changing room does not consider gender, children are addressed by their names – not as ‘boy’ or ‘girl’ – and groups are mixed to avoid gender stereotypes. The approach, inspired by the Swedish model, promotes healthy development and equal opportunities for all children. The school team strongly believes in this method, which fits seamlessly within the pedagogical project of *GO!* (Flemish Community education)



photo © Alexander Grey

Working for free

According to the most recent statistics, the annual gender pay gap is 21%. *Equal Pay Day* is a national campaign in Belgium that highlights the wage gap between men and women (equalpayday.be). This symbolic day emphasises how much longer women must work to earn the same salary as their male colleagues in the previous year. In 2023, that day was 16 October. This means that from that day onwards, women effectively worked for free until the end of the year to close their wage gap.

Be wise

The Belgian network *BeWiSe* is committed to gender equality in science (bewise.be). The non-profit organisation supports women in science through events, mentoring programmes and information dissemination. As an organisation, *BeWiSe* aims for equal opportunities in the scientific community, with goals to support women, promote communication within the Belgian and European science sectors, and strive for equal participation at all levels.



photo © Pexels

SDG 8 – Decent work and economic growth

We are the first generation to live in a socio-economic world with a planetary scope. Now more than ever, we are interconnected and globally dependent on each other's activities and resources. We live and work as one planetary community. But our current economic growth model overvalues production capital, undervalues human capital, and barely considers natural capital. This model will ultimately not lead to balanced economic, social and planetary progress. These are the words of Slovenian economist Dr Janez Potočnik, often regarded as the 'architect of the circular economy'. He is not against economic growth per se, but against how we define it. We must move away from GDP as the sole measure of growth as soon as possible. We urgently need alternative metrics that start from well-being, or measures that are more accurate and better suited to the economy of the future. We can no longer exclude environmental impact and climate damage from our calculations. The well-being of our planet will become the crucial driver for the long-term development of the global economy and prosperity.

Inclusive companies are more financially successful

Cultivating a company culture where every employee is valued and respected – regardless of gender, ethnicity, age or background – is essential. Research by *McKinsey*⁴⁰ clearly shows that companies with greater diversity on their boards are more likely to outperform financially. In 2023, this correlation was statistically significant for the first time for both gender and ethnicity. Companies in the top quartile for gender diversity on their boards are 27% more likely to outperform financially than those in the bottom quartile. Similarly, companies in the top quartile for ethnically diverse boards are 13% more likely to outperform than those in the bottom quartile. These results support the hypothesis that the benefits of diversity extend from the top of the company to the boardroom, where DEI policy decisions are often made for the entire organisation.

ESG as a catalyst

Sustainability as ‘the only way to go’ can be defined as all the activities you do today to meet your needs, but in such a way that you also enable future generations to meet their needs. It’s no longer just about ecological responsibility, but also social and societal responsibility. ESG reporting, which will become mandatory for every company in the coming years, is an excellent guide on the path to sustainable profit. The sooner companies implement and promote a strong ESG policy, the sooner they will secure their economic growth.

New collar workers

The gap between those with a university degree and non-graduates is narrowing. It appears that in 2024, more employers will no longer require a higher degree⁴¹ and that secondary school students will bypass university in favour of vocational certification programmes and apprenticeships. Already, half of the job openings at *IBM* in the USA do not require a four-year degree, and global consultancy *Accenture* has announced it will fill 20% of its entry-level positions in the US with graduates from its apprenticeship programme rather than university graduates. *Google* is following (and accelerating) this trend, treating its online certificate programmes as equivalent to a four-year university degree for job applications.

Trendspotter Marian Salzman expects more companies to hire based on problem-solving mindsets (thank you, AI) rather than university degrees, with an increasing focus on upskilling and reskilling programmes to retain talent.

Climate threatens work

Crippling heatwaves in 2023 have put climate risks at the centre of organised strikes and contract negotiations worldwide, such as with UPS workers in the US, tourism workers in Greece, and bus drivers in Italy. Until now, climate-related strikes have mainly come from sectors like construction, courier services and food preparation, where workers are either outdoors or in non-air-conditioned environments. But that’s changing. Heatwaves are now – literally – making their presence felt in many more aspects of working and living. Consultant *Forrester* predicts that non-unionised workers will use the blueprint of their organised colleagues to ensure safe and healthy working conditions, and to force companies to adapt to the structural consequences of climate change. Forewarned is forearmed: research the impact of climate risks on employee well-being, and incorporate climate risks into your risk management.



photo © Fruit at work

Belgian sustainability pioneers

By the end of 2023, four Belgian companies achieved the highest sustainability label from the United Nations: fruit supplier *Fruit At Work*, envelope and label manufacturer *Elep*, investment company *LRM*, and *DNS Belgium*, responsible for the management and registration of domain names. They are now the very first official ‘SDG ambassadors’ and must inspire their fellow entrepreneurs to also embrace sustainability. *SDG Ambassador*, in collaboration with *CIFAL Flanders-UNITAR*⁴², is the culmination of the *Voka Charter for Sustainable Business*.

Inclusion in technology

Agoria, the Belgian technology federation, has been actively promoting diversity and inclusion within the tech sector for several years. They have launched the website *Inclusionatwork.be*, in collaboration with *Artevelde University of Applied Sciences*. This platform provides a practical step-by-step guide that companies can use to make their corporate culture more inclusive and their workforce more diverse. Alongside other industry federations, *Agoria* also supports the *Business Uniting Talents 2030* initiative by *CSR Europe*, which has developed a benchmarking tool focused on multicultural inclusion and diversity.

Image created with AI (Midjourney)

Prompt: a realistic photograph of the year 2035 showing construction workers with AI enhanced tools working on a green housing project in the suburbs



SDG 9 – Industry, innovation and infrastructure

With the advent of *ChatGPT*, the realm of artificial intelligence (AI) experienced its ‘iPhone moment’ – a pivotal point in AI history, as headlined by the specialist press. Soon after, the industry giants jumped on board, amplifying the momentum and underscoring its significance. Just five days post-launch, user registrations surpassed the one million mark – a milestone that took *Facebook* 10 months and *Instagram* 10 weeks to reach. Has *ChatGPT* written a new chapter in history? It seems likely. As we progress in AI, the lines between human activity and machine-based actions are becoming increasingly blurred. The term ‘Chat Generative Pre-trained Transformer’ may sound otherworldly and somewhat daunting, but it remains a window into an inevitable future: human activity increasingly supported by digital tools, whether AI-powered or not.

‘AI is the long-awaited quantum leap in the digitalisation of our businesses and society,’ blogs Peter Van Laer, CEO of consultancy BDO⁴³. An intelligent digitalisation, driven by and for people, which bolsters our productivity and life itself. It presents a prime opportunity to break through the so-called ‘productivity paradox’⁴⁴. Without AI, our human brains simply cannot process the exponential growth of available data effectively and cost-efficiently. Our cognitive speed just isn’t up to par. Nevertheless, humans must continue to intervene to sift through the results and extract knowledge that is truly relevant and meaningful.

From degenerative to regenerative business practices

‘Forget artificial intelligence. What the world needs today is natural intelligence,’ we read in the work

of innovation biologist Leen Gorissen⁴⁵. A paradigm shift in innovation is imperative. We must move from ‘sustainability’ – focused on halting the destruction of our planet and habitat – to ‘regeneration’, aiming for new methods of restoration – economically, ecologically and humanly.

Innovation has made our lives considerably easier, but we often overlook the hefty price tag it carries for Mother Nature. For instance, industrial agriculture allows for mass production, but experts warn that our soil may only sustain 60 more harvests. This manner of innovation is degenerative, depleting life and the systems that support it.

At the same time, there are organisms and natural systems that have survived billions of years despite change, disruption and climate

shifts. Compared to nature, our innovation skills are rather primitive. Gorissen refers to the intelligence behind these eons of success as 'natural intelligence'. To innovate efficiently, we must learn from these champions of survival and consider how to emulate their strategies.

Nature of the future vs. the future of nature

The issue lies in our approach to innovation. Observing nature's success stories, we see strategies that are not degenerative but regenerative – a biological process of renewal leading to greater health, wealth, vitality and viability. What we humans need most now is the intelligence to shift from a degenerative model of innovation to a regenerative one.

According to Gorissen, 'innovation-as-usual' is too often about devising a solution in a vacuum: it may solve one problem but creates new ones elsewhere. It's high time we learn to develop solutions that, in turn, generate other solutions. This is the essence of NI.

In theory, regeneration is straightforward. 'Leave it better than you found it' is the basic principle. Plankton create clouds when the sun is too intense, termites prevent desertification, Arctic foxes green the tundra, and whales regulate the climate. All leave the planet in a better state than they found it. This is the recipe for long-term evolutionary success, and there's much we can learn from it. Regenerative value creation is possible, but it requires vision, courage and perseverance. Contrary to popular belief, the shift is not for nature's sake but for our own. Nature is resilient; it will continue – even after devastation caused by humans – and innovate until it finds something that works. If we don't want to join the 99.9% of species that once inhabited the earth and are now extinct, we must dare to abandon the old model of degenerative value creation and fully embrace regenerative value creation.

A thinker on the same wavelength, Guibert del Marmol, describes the regenerative economy as one that transcends sustainable business practices; sustainability alone is too little, too late, given our impact on the

biosphere and ecosystems. We need an economic model that generates more value than it consumes. Nobody wants to revert to the Stone Age, but blindly pursuing a growth economy is a misstep. It goes against natural laws: trees don't grow to the sky, and everything in the universe occurs in cycles. The former business leader believes the practical and technological solutions for transitioning to a regenerative economy are available. The key lies in a leap in consciousness by an active minority embodying the new rules – more 'enlightened' entrepreneurs who understand the interconnectedness of all things and recognise that businesses thrive when everyone prospers. These are inspired individuals who understand their role today, creating a vision for themselves and the collective. The day they dare to apply their humanistic values in their daily lives, they transform from merely inspired to inspiring.

Cows contribute

Dutch organisation BiomimicryNL (biomimicrynl.org) facilitates nature-inspired innovation and has developed a project that assists dairy farmers in learning from nature how to achieve healthier cows and pastures in a climate-friendly manner. Naturally, grazers do not consume grains like corn or soy, but a variety of grasses, herbs, shrubs, leaves and twigs from trees. An agricultural pioneer in America transformed his pastures into a polyculture of grasses, herbs, shrubs and trees. His cows are not only healthier, but he also sequesters carbon from the atmosphere, and his agricultural soils become richer each year, unlike in conventional farming systems.

Green carpets

Ray Anderson, the former CEO of the multinational carpet manufacturer *Interface* (Interface.com), revolutionised his production and business model, taking inspiration from nature. This resulted in his company's global CO₂ emissions dropping by 96%, waste being reduced by 91%, and water consumption decreasing by 88%. Even more impressive, Interface has since developed a carpet that captures CO₂. In other words, after the carpet's production, there is less CO₂ in the atmosphere than before.



photo © Stocksy

SDG 17 – Partnership for achieving goals

Are you afflicted by the ‘not invented here’ syndrome, whereby anything not created by your own hands is automatically considered sub-standard? That mindset is outdated in the 21st century. The (business) world has become a complex and swiftly changing environment where collaboration is key to generating genuine value. The internationally renowned Belgian research hub *imec* illustrates this collaborative innovation model with a pumpkin analogy. Imagine: Company A has developed a diabetes solution, while Company B has tackled obesity. Both use different parts of the same fruit – the pumpkin. A focuses on the seeds, B on the peel. But both are vying for global dominance, each seeking exclusive rights to the entire pumpkin. It’s an absurd notion, isn’t it? Why pay for the whole pumpkin if you only need the peel? This not only hinders Company A from accessing the seeds, but also prevents the pumpkin grower (Company C) from selling the pulp. Collaboration between A and B would accelerate innovation and benefit all parties involved.

Opensource collaboration

In an age where transparency is the buzz word, we must ask ourselves: what if we embraced open-source principles in our business models, innovation strategies and marketing plans? The strength of collaboration as a driving force for growth and progress. Open-source innovation means ideas can flow without hindrance. What if companies joined forces to tackle challenges that span across industries? Collective innovation could lead to revolutionary progress and swift advancements in fields from technology to sustainability. The concept of open-source collaboration, deeply rooted in a transparent sharing economy, provides an intriguing outlook on how organisations can prosper and enhance society at large.

photo © Stocksy

What if ... we are genuinely transparent?

Open-source thinking begins with transparency. What if businesses disclosed their internal workings, decision-making and even financial information to others? By fostering a culture of transparency, companies can create a foundation of mutual trust, which is invaluable for collaboration and innovation.

... we share resources?

Imagine companies no longer keeping all their assets to themselves but rather sharing them with others, including competitors. This exchange of resources could optimise the use of talent, technology and capital. Businesses could leverage each other's strengths and offset weaknesses, leading to a more robust and competitive commercial landscape.

... we collaborate with competitors?

The notion of partnering with competitors might seem counter-intuitive, but what if we transformed competition into collaborative synergy? This principle is at the heart of imec's R&D approach: entities jointly invest in R&D until they reach the competitive stage. By uniting on innovative ventures, companies can penetrate new markets and expedite innovation, lifting the entire industry and benefiting everyone. The benefits extend beyond the companies or sector involved. By sharing expertise, technology and resources, organisations can address wider societal challenges, leading to a more inclusive and sustainable world.

... we strive for collective prosperity?

The potential rewards of open-source collaboration are immense, for both individual businesses and society as a whole. It demands a shift in perspective, but the chance to innovate and grow together heralds a promising route to enduring success.



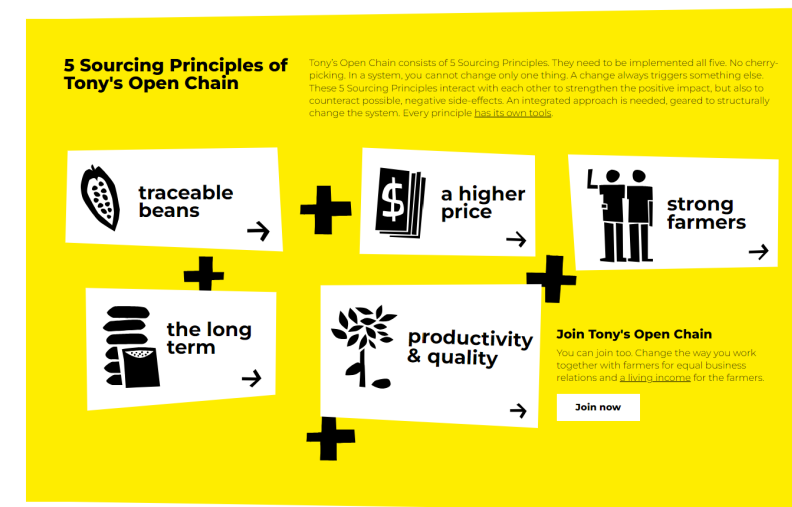
photo © DALL_E

A vaccine for all

In 2022, pharmaceutical titan *Moderna* (www.modernatx.com) made its patent for the Covid-19 vaccine publicly available, permitting anyone to manufacture vaccines for low- and middle-income nations. This act of knowledge-sharing expedited production and reduced costs for the billions who had previously been left out in the cold.

Chocolate disruption

From its inception, chocolate producer *Tony's Chocolonely* (www.tonysopenchain.com) was a disruptor. By committing to 100% slavery-free chocolate, the Dutch firm sparked a movement that inspired the entire industry to transform. But it didn't hoard its – highly successful – trade secrets. Instead, through the *Open Chain* platform, it invites other companies (both within and outside the industry) to embrace Tony's unique and triumphant approach to change.



© tonysopenchain.com

Colophon

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Footnotes

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