

Organizations should consider prioritizing sustainability as one of the core business models

Lakshmi Narayanan B, Chief Marketing Officer, CEAT believes that economic sustainability allows businesses to identify ways where the organization can improve their sustainability measures

How can embedding sustainability with economic benefits redefine the business ecosystem and create value for all stakeholders?

The UN has identified 17 Sustainable Development Goals (UNDGS) which are well defined broad-based areas of improvement for making the planet sustainable and habitable for future generations to come. Economic sustainability allows businesses to identify ways where the organization can improve their sustainability measures and reduce their carbon footprint to adhere to new environmental regulations as well as attract new customers and investors. In business ecosystem, we have been at the fore front in conforming to the new BEE (Bureau of Energy Efficiency) rating norms for tyres, while this is a voluntary exercise initiated by the government, we have proactively initiated this process with many of our products rated 5 star under BEE enabling better fuel mileage for the consumers. To create a win-win situation for all stakeholders, one of the many examples of our initiatives include improving the quality of air around our Bhandup plant. Even though the suspended particulate matter (SPM) was much below the legal limit, we initiated various measures like strengthening of



bag house, installation of electrostatic precipitator, increasing the capacity of multi cyclone separator and many more to reduce SOX, maintain SPM at minimum level and increase consumption of biomass fuel thereby creating value. Organizations should consider prioritizing Sustainability as one of the core business models and think towards smart product design, conservation of resources in operations, reduce energy intensity across the value chain and promote circular economy. By doing so, they can create a differentiation in their products and services leading to safeguarding consumer interests and driving greater satisfaction.