

UN High-level Thematic Debate on Achieving the Sustainable Transcript

Speaker: Sunny Verghese

Mr. President, Mr. Deputy Secretary General, Delegates, Distinguished Guests, Ladies and Gentlemen.

It is indeed a great honour to be invited to speak here today as a representative of the private sector. I see this as a welcome sign that attitudes have changed both within the UN and across the private sector to seek actively to partner with each other in order to realise the ambitious SDG Goals by 2030. In my view, this kind of Public, Private Plural society Partnership (PPPP) is central to successfully implementing the SDGs.

My Company, Olam, very briefly, the leading global agri business operating from farm to shelf supplying 47 food and agricultural raw materials to over 16,200 customers worldwide. Our team of 62,500 employees across the 70 countries that we are present in work with over 4 million small holder farmers and rural communities in these countries.

I would like to begin with a confession. I am 56 years old and have had a 33 year career, first as a business executive, and then as an entrepreneur. Along with my team, I work very hard to build our business and we always try to do the right thing for our business for all our stakeholders. It is however only in the last 11 years that my sensibility on why Sustainability is at the core of building an enduring business began to crystalize.

Our name 'Olam', has two meanings: the first is 'transcending boundaries' but the second is 'enduring, everlasting'. At the core of my own transformation was firstly the realisation that to live up to our name and build an enduring business that lasts for a thousand years or more, 'how' we do business of being an enduring and everlasting business, and that lasts for a thousand years or more...How we do business, is more important or equally important than what we do and how we win.

Secondly, if after all of this hard work and overwhelming effort, if we are not going to leave a better place for our children, what is the point of it all? Thirdly, I saw the direct link between sustainability and creating long term value for our continuing owners. Because average life of a company is just twelve years old. But there are also companies that are a thousand years old. You can magnify value creation if you are able to build an enduring business.

So our approach to sustainability is not to score public relations brownie points, it's not even a risk mitigation issue, nor is it a competitive differentiator. But it's because we believe it is simply the right thing to do. It is also important for us 62,500 employees to experience and believe that they are working for a company that is doing the right thing and therefore develop a special sense of ownership to our mission.

I see six developmental challenges that we must all face up to in this century. First is food security, second is water security, third is the impact of climate change, fourth is energy security, fifth is sustainable growth, growing without depleting our natural resources and finally there is inclusive growth. If 80 people in the world can own as much as the bottom 3.7 billion people combined, it is not a sustainable world we are living in. I believe each of these six major developmental challengers are interrelated with interlocked causes. We must therefore start integrating approaches in solving them integrally as a Public Private Plural society partnership.

2015 was a pivotal year with global agreements reached on both Climate Change and the launch of the SDGs. Olam has been an early leader in providing private sector contribution in achieving these SDG Goals. Based on our configuration of assets and capabilities across the 70 countries that we operate in, we have chosen four of the SDG Goals to focus we believe we can create a real impact. Goal 1 of ending poverty, Goal 2 of ending hunger, Goal 3 of mitigating impact of climate change and Goal 17 on improving implementation through private sector partnerships.

We recognise that Olam is in a strong position to influence how these developmental challenges can be tackled and in achieving these SDG Goals. To this end, we are working hard to increase productivity and yield for our four million small holder farmers in our network, contributing to nutrition through education and producing fortified food products, improving water usage efficiencies and irrigation efficiencies to maximise crop or drop of water that we use, transforming rural livelihoods and building Public, Private, Plural, Partnerships that help to deliver inclusive and sustainable growth.

Achieving the SDG Goals by 2030 is key to building a world that we can all be proud off and as Olam and representing the private sector, we definitely intend to do our part.