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In these turbulent times sustainable leaders should focus on the positives of value and values

For committed 'sustainable leaders', 2025 has had an uncomfortable start. With the Davos agenda overshadowed by the US presidential inauguration and flurry of executive orders, questions are being asked of the motivations, practicalities and justification of businesses incorporating sustainability and government regulatory policy. US Government agencies are being defunded and corporates pulling back. Meanwhile, the fires, floods and natural catastrophic events continue at pace, January was the warmest January on record. In truth, the shift started long before January 20th. The political environment in Europe and the US has amplified and emboldened voices to shout louder about the 'win lose' trade-offs between growth and sustainability, capitalism vs. 'woke' socialism and people's livelihoods vs. protecting the planet. However you might disagree with the presentation of these as 'and' 'or' choices, voices are emboldened and loud and the political mood is real. Despite scientific facts and visible events - extreme weather, wildfires, the depletion of our natural systems, the impact on health, societies and businesses - many companies are pulling out of initiatives, stepping away from commitments and cancelling programmes.

These are turbulent but critical times, true leaders can rise through this.

Sustainability means focusing on long-term resilience and prosperity. If long-term prosperity and the future of our children is described as an ideology or a virtue, then so be it. As business executives the logic of the market inevitably makes us focus on quarterly progress and annual results. But as humans we feel the anxiety of leaving the world in worse shape for our children and grandchildren. None of us can truly avoid the long-term consequences of our actions – either direct consequences or to future generations. The long-term issues we face due to human and economic activity are not for debate (I have yet to meet a 'nature denier'), and the serious flooding, wildfires and natural disasters are just a precursor, according to many experts, to what lies ahead. The

challenge we face is how do we prioritise short-term business growth and benefits vs. the longer term. As a CEO once said to me, there is no point having strong values and purpose if you are not around to see them through. I learned the hard way leading businesses that if you cannot manage the next quarter you have no credibility to manage for the years ahead.

CEOs and boards have, for decades, needed to make difficult choices between long-term and short-term priorities and investments. Lets be honest, managing for longer-term benefits and sustainability often necessitates additional costs or revenue impacts in the shorter-term. These decisions, are not easy. With that in mind, there are a set of practical tips for sustainable leaders to help survive the choppy waters, challenging economic and political environment, and maintain short-term credibility whilst building long-term value and resilience.

- **1. Focus on both value and values.** There is a saying that 'nothing in business is sustainable unless it is economically viable'. The real challenge is how we measure economic value in a system often focused on the short term and where the attribution of losses and benefits to the natural environment is not fairly apportioned or priced. A couple of tips:
- a. Create the positive business case for sustainability, risks as well as opportunities - Asset owners invest in companies to generate investment returns, these can be over either short- or longer-term horizons depending on the company. They also invest because the company's values are aligned to theirs. By focusing on top-line growth, cost savings or improved resilience through new sustainable methods or investments, you can demonstrate complementary alignment between growth and sustainability. However, to date most companies' traditional investment cases do not factor in the increase nature and climate risks this, we are finding, can be flawed. Using simple dependency and impact analysis, business cases can incorporate nature-related dependencies, impacts, risks and opportunities (for example dependencies on water, soil health, price or supply variations in raw materials). It won't be perfect, not least because we cannot perfectly attribute nature benefits to business, but it is more likely to drive implementation and support and is more realistic than assuming these risks are not material.
- b. Drive for sustainable products and services that are better, and future proof Customers buy products because they deliver benefits, value for money or meet unmet or desirable needs. They might look for products that align to their sustainability focus but not always at a higher price. What consumers don't always appreciate is that many products, services and goods available today might not be available at the same price tomorrow; consider soaring home insurance prices for example, in parts of California or Florida, or the price of eggs (driven by another birdflu outbreak) two real-world examples happening today. The same is true in supply chains. Many of the companies already completing their nature risk assessments using TNFD's LEAP assessment are discovering nature risks at specific location and business activities. The environmental impact many products create or are exposed to creates both necessity and opportunity to innovate and can in itself justify investment to improve resilience.
- 2. Unlock the energy of innovation, new technologies and processes at scale. Many, if not all, challenges to humankind have been met by technological innovation, new processes and methods. It is also true that some of our older methods, like regenerative farming, applied in a modern context can be more sustainable. The challenge is often financing the transition and scaling the change. These changes always take longer to implement than planned as they often require system change.

a. There has never been a better time to invest in new innovative technology and processes - Many of the technologies and processes we need to move to more nature-positive production methods exist or are being developed. In fact, some of them have been around for hundreds of years (for example regenerative farming methods). Some are also very new (treating human and animal waste using MECs - Microbial Electrolysis Cells) or using AI and digital twins to measure and predict soil carbon and health. There are at least 50 new leading companies in the UK, and many more internationally, pioneering new nature-positive technologies and/or processes. These promise to lower resource consumption, process more waste more efficiently or provide better nature measurement data and analytics. Innovation often attracts not just capital but the best talent and human energy, and moving away from materials, measurement and production methods that have not changed for 50 years can be both challenging and exciting, particularly for younger generations.

b. Adoption requires change across industry ecosystems – The challenge is changing the ecosystem and processes at speed and scale in order to meet acceptable costs. Industry and supply chain groups can change these together, while government policy can and sometimes has to play a role. Sustainable Aviation Fuel (SAF) is one example where airlines, engine producers, fuel manufacturers and airports have made collective plans and assurances. This, supported by numerous government policies, has encouraged significant more production . There are many examples where new better materials exist – take bamboo use in Asia as an alternative construction or textile material, for example. The supply chains and infrastructure (or policies) are not in place, so this has to be fixed and requires collaboration, financing, policy and – importantly – trust.

- **3.** Keep it simple and pragmatic, but not too simple. We live and operate in a complex world, business, finance, government policy and regulation environment, and complexity can be our enemy and friend (supporting incumbency and inaction).
- a. *Do less, focus more* Whilst important to assess dependencies and impacts across businesses and locations, select the few most critical and material areas of the business and focus on doing them first and well. Show, by doing, that change is achievable and not the barrier of complexity and bureaucracy too often portrayed. For standard setters and policy makers, this is also important focusing on the few things that are the most important and material is far more likely to drive better outcomes.

b. Less initiatives / less frameworks, more collaboration – our natural inclination is to create something new - the new framework, standard, industry group or commitment and even worse the new acronym! This is providing detractors an excuse of inaction, creates duplication, complexity and reduces focus. Let's get behind the standards and frameworks which exist (like the TCFD/TNFD methodology, or Nature Positive Initiative metrics) or are being developed, and give them global scale. Avoid the competition and complexity trap - after all there is only one planet to compete for and the natural system does not recognise our artificial boundaries. Nature assessment and measurement can be complicated, aligning to the standard metrics that are now being used in public reports will being transparency, comparability and simplicity. Creating alternative or different metrics would do the opposite. Let us also not be seduced into thinking that we can measure nature impact or dependency with one single metric, nature is highly contextualised, highly localised and therefore needs careful and specific measurement

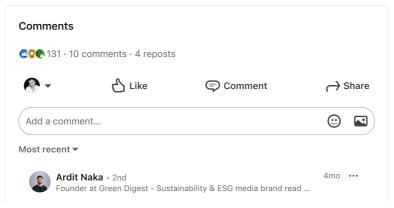
- c. *Test and learn* test, test, new methods, approaches, products and concepts and have the humility to accept feedback and learn. None of us are real experts in this field, otherwise collectively we would have solved all the problems. Bottom-up testing, unlike top-down, dictates targets and builds learning and confidence, and we need both.
- d. Use simple language as the space evolves and we learn, language as a communication tool is important. ESG as an example of an overused term has become a lightning rod for detractors, and this has been happening for several years with some justification. The term is too broad, too undefined and associated with everything important outside driving value. Be specific in describing focus on programmes, job roles and titles.

4. Engage positively with detractors, not just supporters.

Unfortunately sustainability conferences and events have meant 1000's of people flying long distances to meet each other. Are we speaking to the same people, the same audiences? We need to engage with business leaders, budget owners, CFOs and shareholders, and we need to focus and listen to the sceptics and detractors and not the 'bubble' or echo chamber of sustainability teams. Social media can only amplify the views of our 'bubble' but we need to step outside. Avoid the continuous 'global doom' communication: whilst we need to be honest and open about the magnitude of the crisis, find ways and engagement approaches that individuals can act upon and drive change on areas they control. Find champions to build the cause and create case examples for sustainable approaches creating economic value through new products, lower cost and higher resilience, as well as lower impact and positive benefits to the natural system.

5. Actions speak louder than words. If the stance, behaviours or actions of the CEO or company do not align with your sustainable focus and values, don't buy the product, don't invest in their company, remove them from your supply or distribution chain. We should all lead by example and put the same scrutiny on our weekly budget, bank account, pensions and saving budget as we do on our suppliers and distributors. Demonstrate actions and impact, delivering value to show this is achievable and valuable. On the positive side, the momentum created from corporates and investors, from new technologies and process, is enormous and potentially unstoppable across many sectors.

Sticking to business fundamentals of value, aligning decisions to values has always been the best way to manage through turbulent times and create sustainable businesses. At this moment in time, with the climate and environmental crisis we have created, getting this right has never been more important. Now is not the time to hide from these issues and difficult decisions but to proceed with confidence and conviction.



Thank you for this, **David Craig**. This is the most concise article I've come across on the current state!

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Thomas Vergunst • 2nd

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Programme Director, Finance Sector Education at Cambridge Insti...

Thanks David. Good read. I have been thinking along very similar I

Thanks David. Good read. I have been thinking along very similar lines and totally agree that we need to be focusing on both value and values: https://www.linkedin.com/pulse/when-business-case-fails-sustainability-thomas-vergunst-kjqhe/?
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When the business case fails sustainability
The need for purposeful, ethical leadership Over recent
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Right on David Craig! TY for your leadership .. Rashmi Bomiriya

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David Craig , thank you for sharing your observations and insights. This is well stated and something to be aware of.

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Adam Parr • 3rd+

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Chair at The Downforce Trust, Apolitical and Downforce Technolo...

Thank you, David. It has been fascinating to watch which leaders have maintained their commitment to value and values over the past few months, while others have shown that their earlier affirmations were insincere and self-serving. We know what the consequences will be for people and planet, but what are the consequences for such 'lea ...more

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Belma Velic · 3rd+ Head of Technical Programme Management 4mo •••

Enjoyed reading this article **David Craig** very balanced approach to an increasingly polarising topic.

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Director, Board Advisor, Sustainable Finance and Investment Cons...

Thank you for sharing **David Craig**. Value and Values - yes absolutely. What troubles me is what we choose to attribute value to and what we do not. We are in need of a Value reframe to make it fit for purpose for our Values.

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Esther An in • 2nd

3mo •

Chief Sustainability Officer(CDL); TIME100Climate; SDG Pioneer2...

Thanks David Craig for the wise and pragmatic advice. Action speaks louder than words. Stay focused. Stay the course to counter the uncertainties & challenges ahead.

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Richard Peers • 2nd Founder at ResponsibleRisk Ltd 4mo •••

Spot on David.

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