

Beyond profit



AS HEAD OF NEDBANK'S SUSTAINABILITY INITIATIVE, BRIGITTE BURNETT KNOWS THAT GOING GREEN IS A LONG-TERM PLAY WITH BENEFITS FOR ALL

BY LAUREN HERMANUS

Nedbank's Brigitte Burnett presents an interesting contrast. On a personal level, her intensity and passion for her job is almost overwhelming. But when she talks about what she does, it's about 'providing space for patient capital' – that's the slow, considered capital that may lack an immediate return but is more sustainable in the longer term. Just how does Nedbank's head of Sustainability juggle these two contrasting motives?

A graduate in both commerce and law, Burnett began her career in compliance at Nedbank. Ten years later, she made the shift 'from conformance to performance' – from ticking boxes to stepping out of them. Her appointment at the helm of the bank's sustainability journey is testimony to this shift: few SA companies could match Nedbank's dedication to positive change. At this stage of her career, her eagerness is subtly being tempered. As she concedes: 'There are no quick fixes and no magical green paint will make a company or society more sustainable.'

About her vision for a sustainable future Burnett says: 'Sustainability is about relooking and rethinking the capitalist model and how it works. It's about revisiting growth. But it's mostly a sincere attempt to blend the two. Sustainability is about moving away from what is good for me right now to providing products and services that are good for the collective in the long run.'

On leadership

Achieving this vision surely has its challenges in a world where the perverse 'short-termism' of the unsustainable society still rules. Burnett agrees: 'A leader in the field of sustainability is someone who can take an ideological approach ... someone with a strategic mindset who sees the bigger picture and the benefits beyond profit.'

She counts several past and present colleagues among those she sees as leaders in this field. Among them are Thomas Boardman, non-executive director and former CEO of the Nedbank Group, and Justin Smith, her fore-runner and present manager of the Good Business Journey at Woolworths. She is clearly proud to be part of what she sees as a pioneering company, one that broadened its initial focus on the environment to encompass the wider challenges of sustainability.

Nedbank post

In her current position, Burnett is required to operate across several areas of the business, considering how decisions in one area impact another, and how the group's decisions impact society.

But is it possible to change a business from the inside? 'Effective strategy must drive sustainability into the core of the business,' she says, perhaps keeping her opinion aside. She emphasises the importance of a supportive corporate culture: finding the right people and transforming how employees are evaluated, recognised and, of course, the way in which they are measured.

Challenges of change

The question of what the key sustainability challenge for SA is gives Burnett pause for thought. 'There are many challenges ... I think if I had to focus on one it would be the food, water and energy crisis, which is obviously impacted by and impacts on climate change.'

There is never only one small obstacle but, as Burnett observes, it's about how one thing impacts another. 'This is where our systems thinking comes in.' Not only the problem but also the solution needs to move away from considering things in isolation. Her role is primarily focused on driving this collaborative effort.

The role of banks

For Burnett, sustainability is as much about risk management as it is about exploring brave new ideas and realising those ideas through action. Banks have a limited direct impact on the environment compared to, say, a mining company. So what is their contribution to bringing about a more sustainable society?

'Banks have huge potential to bring about change because of the intermediary role they play between people who have capital and those who require it. There are endless opportunities to channel funds into more sustainable services and influence the way the economy grows. There is also room for leadership in behaviour and thought change.'

'Our opportunities lie in launching products and services that meet the needs of the ethical consumer. For Nedbank, sustainability has been a key brand and product differentiator. It has opened opportunities to improve relations with all our stakeholders and to access new financing – often at preferential rates.'

Is 'green' enough?

Burnett's enthusiasm is encouraging. But perhaps being branded the 'green bank' and pushing the environmental agenda in a country where social issues are front-of-mind and often highly politicised comes with some pitfalls?

'There are certainly challenges around how sustainability is perceived. We are working to transform these perceptions from "being green" to being both environmentally and socially focused ... to lead in this shift certainly opens one up to more scrutiny than if you don't take a stand.'

'But I am still optimistic. South Africans are hugely entrepreneurial. Whether we are preparing for the World Cup or making the transition to a democratic society, we find a way. There will be a move to a more sustainable society.'

On reflection

These observations and Burnett's sentiments are iterated in the statements of so many South Africans. We appear to have a collective ability to imagine a future quite distinct from our present. And if a bank as big and influential as Nedbank and its sustainability team are doing that too, there is certainly cause for hope. 🌱