



Innovation

# A New Way Of Doing Business in Curaçao

“Running a sustainable company is more than just installing some solar panels and recycling...it’s what happens when the profit motive, environmental benefit, personnel and community satisfaction align. That’s the future!” Mr. John Amarica, Vice Chairman, Curacao Business Council for Sustainable Development (Bedrijvenplatform Milieu – BPM)

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## What is a Sustainable Business Model?

The Financial Times defines business sustainability as being resilient over time. It is a business that is able to survive shocks because it is intimately connected to healthy economic, social and environmental systems. These businesses create economic value and contribute to healthy ecosystems and strong societies.

In essence, sustainable business models refer to the balance between the ‘3 P’s’, or People, Planet and Profit. This means making sure that your employees and your community are satisfied, while taking the planet’s needs into account, and still generating income. Most companies move to more sustainable models because of the

profit motive. Choices like saving energy are great for the planet, but are also great for business. Through the installation of LED lights or decreasing electricity costs by installing solar panels, companies are able to help the planet while saving money in the long run, despite necessary initial investments. While this is definitely a good start, changing some light bulbs is just the tip of the iceberg when moving towards sustainable business models. Finding a balance between the “3 P’s” is becoming more and more important when determining the success of a company today.

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## Launching Change in Curaçao

The Curacao Business Council for Sustainable Development (Bedrijvenplatform Mileau - BPM), which is a business platform that promotes sustainability, was founded in 2007 and has now grown to almost 60 local business members. It plays an active role

## Easy Sustainable Solutions: Getting your Business on the Right Track

As Amarica said, most companies tend to be driven by the profit motive: how can we increase our profit by decreasing our costs? Reducing your carbon footprint while mitigating your electricity costs is a good start, but there are other things companies could be doing to be more sustainable. Many business owners are now driven to ask for concrete solutions:

- Reduce meeting costs: believe it or not, meetings cost a lot of money. If you only have to discuss something briefly with a colleague, walk over to his or her desk. If it is with a third party, make a quick phone call or conduct a virtual meeting to save on business trip costs.
- Go paperless: Instead of printing everything, archive files digitally and urge colleagues to switch to digital document viewers and editors. Technology now gives us the opportunity to make handwritten notes right onto tablets, laptops and telephones. Use your devices to avoid wasting paper.
- Reduce waste: instead of serving coffee in disposable paper cups, urge staff members to bring a mug from home to work or supply them with mugs. This can significantly reduce your waste. Instead of throwing out printer cartridges every time they are empty, consider refilling the ink rather than disposing of the cartridge.
- Recycle it: From re-using envelopes, to making use of recycling bins. While recycling is limited in Curaçao, the possibilities are growing. Install four waste bins instead of one at the office and urge colleagues to separate their trash. One recycling run a week/month does the environment a lot of good.
- Turn it off: On many occasions, employees have the tendency to leave everything on: computers, air conditioners, monitors and printers, when they are not in use for extended periods. Install timers to turn devices off or ensure that everyone does so before heading home for the night.
- Outsource it: Technology is a gift and we should use it. Instead of using space and energy for a physical server, consider moving to a cloud system and virtual office systems.
- Buy green: If you are purchasing products from external suppliers, make sure you actively ask where the raw materials come from and ensure that the source is not only sustainable, but not doing any long-term damage to the planet.
- Give back: Remember that your business is part of a larger community. Try to give back to the community and get your colleagues actively involved in improving the local society. Participate actively in community service projects and clean-ups. Curaçao is a small island, and by helping out, your company boosts its morale as well as its credibility.

in the corporate world, organizing seminars and events not only for its members, but also for the general public in Curaçao. According to John Amarica, BPM Vice.

BPM recently hosted a seminar entitled, “The New World of Sustainable Business.” Mr. Ralph Wieriks from PriceWaterhouseCoopers, who spoke at the event, claimed that approximately 50% of CEOs in Curaçao don’t even know what sustainability means. While this might be considered a negative thing, Amarica claims that perhaps that’s actually a good thing, because then there are no preconceived notions of the concept. Nevertheless, Amarica stated that those who do know what sustainability means tend to think that it’s impossible to run a successful and sustainable business in Curaçao.

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While BPM has been growing over the years, Amarica stressed that the time has now come for action. Recently, BPM launched a Working Group to implement Sustainability Minimum Standards for its members. The Minimum Standards allow

member companies to choose different things to implement to make their business more sustainable. Businesses are then awarded points depending on the implementation of the different criteria, which are then added up to meet different levels: caterpillar, cocoon, and butterfly (BPM’s symbol).

### Sustainability Manager

One of the requirements in the second level of the Sustainability Minimum Standards is designating a member of the staff to function as a sustainability manager. Having manpower available to work towards a more sustainable business model is the first step in the process of ensuring your company’s continuous sustainability. It is recognized that this can be a challenge for smaller companies that function with limited manpower, but it’s doable; in a small company, functioning as a sustainability manager is only a part-time job.

The days of what Amarica referred to as the “me, me, me mentality” are over. We, as an island, need to prepare for cooperation and look for community-based solutions. Curaçao is a unique place, it is an island, but it is also a semi-autonomous country. We have such a small population and resource base, that we need to start being sustainable by working together so that we can move forward. According to Amarica, “Businesses on the island have a responsibility to be sustainable, whether or not the government is taking steps to improve things. Sustainability is just good business, worldwide everyone is doing it, so you should be too!”

