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No Planet B: How Can Businesses and Technology Help Save the World?

People around the world are frustrated with the lack of progress society has made toward environmental, social, and governance (ESG) initiatives according to a new study by Oracle and Pamela Rucker, CIO Advisor and Instructor for Harvard Professional Development, "No Planet B: How Can Businesses and Technology Help Save the World?" Moreover, they want businesses to step up and believe technology can make more of a meaningful impact than human efforts alone. Read the full report.

ESG looks at risks and opportunities that will impact companies' ability to create long-term value. That includes climate change, resource scarcity, diversity and inclusion, data security, executive pay, and tax transparency.

See how you and your company compare to 11,000+ consumers and business leaders across 15 countries. Learn how technology can help you advance your ESG efforts.

People are fed up with the lack of ESG progress and want businesses to step up

93%
say sustainability and social factors are more important than ever

80%
said that events over the past two years caused them to change their actions

78%
stated frustration and felt fed up with the lack of progress by businesses to date

91%
want to see more accountability from businesses

What is holding businesses back from reaching their ESG goals?

91%
of business leaders said that they are facing major challenges in making progress on ESG initiatives

96%
of business leaders admit that human bias and emotion often distract from the end goal

Some of the most critical obstacles are:

⚠️ Lack of data being collected to track progress

⚠️ Complexities of integrating data from various internal and external sources across multiple systems

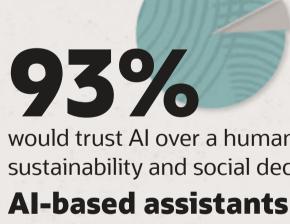⚠️ Dealing with time-consuming manual processes to report on metrics

⚠️ Difficulty to track progress to plan

See how Oracle Cloud EPM can help with ESG reporting
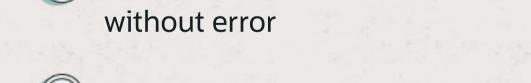
Technology can help create a more sustainable future

89%
of business leaders believe organizations that use technology to help drive sustainable businesses will be the ones to succeed in the long run

93%
would trust AI over a human to make sustainability and social decisions because

AI-based assistants are better at:

✓ Collecting different types of data without error

✓ Predicting future outcomes based on metrics and past performance

✓ Making rational, unbiased decisions

✓ Identifying new ways to tackle an issue

But humans are still needed as they're better at:

✓ Implementing changes based on the feedback they get from employees, and consumers

✓ Educating other people about context and other information needed to make decisions

✓ Pivoting during changing times

✓ Making strategic decisions about contextual information

The time to take action is now

Future growth and profit all depend on the decisions companies make today: The foundation for those decisions is shifting, and it must include ESG. Businesses that don't prioritize ESG run the risk losing revenue, investors, and employees.

70%
of people would be willing to cancel their relationship with a brand that does not take sustainability and social initiatives seriously

69%
of people would leave their current company to work for a brand that takes these topics more seriously

Take the next steps

What impact can you make? How quickly can you see results? What systems do you have in place that will ensure you not only sustain business as usual but also support long-term growth? The answer to these questions is not to stop what you are doing but to do it better. See how Oracle can help you.

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