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Eco Innovation - New Profits and Opportunities for SMEs

May 16, 2012, Atlanta, CEC - In 2030, about 8 billion people will live on this planet, 3 billion achieving the standard of living that Europeans and Americans have today. This means a fourfold increase in goods and services. We can expect that Eco Innovation will emerge as one of the key corporate strategies for small to large companies and communities worldwide, **Eco Innovation has evolved from making resource savings and preventing pollution in manufacturing industries to a competitive advantage and innovation driver for companies.**

Eco Innovation is the introduction of any new or significantly improved product, good or service, process, organizational change or marketing solution that reduces the use of natural resources, including materials, energy, water, and land, and decreases the release of harmful substances across the whole life-cycle. **It makes good business sense because it is all about efficiency and responsible use of resources and the environment.**

Interest in Eco Innovation continues to rise, although the knowledge of the benefits are not well understood. CFOs and employees are emerging as key players in Eco Innovation. **The time is now, customers, shareholders, and citizens are key drivers of company initiatives.**

Cutting cost is a driver of Eco Innovation, followed by stakeholder expectations, risk management, revenue generation, and government regulation. The growth of corporate sustainability initiatives has moved beyond risk-based compliance into viewing sustainability more strategically. **Core drivers are now core disciplines within businesses.**

Energy efficiency efforts, remain strong and on the top of the list as well as water usage. Stewardship is growing, in addition to on-going greenhouse gas reporting and reduction efforts. Sustainable sourcing and availability of those raw materials intrinsic to a company's ability to operate is on the rise. Surveys from investor groups, analysts, customers, NGOs, media organizations and others continue to grow in importance - especially those that result in rankings or ratings, or lead to entry into stock indices. **The trends indicate growth and breadth of activity and visibility.**

Corporate sustainability efforts have shifted into a disciplined business-imperative focused on customer and stakeholder requirement. A more strategic approach to sustainability and external communication are common to companies, and has become a core to operations. Companies continue to face public pressures for transparency and accountability about their sustainability impacts and initiatives. **A shift has occurred from one off efforts to strategic efforts in order to develop intrinsic competencies for the long term.** Companies have continued to take action to address sustainability issues even during the economic downturn. Small to medium size companies continue to leverage their sustainability programs in improving business performance, fostering innovation and providing other forms of business value, some large companies have bold initiatives and goals. **Returns on Investment are helping efforts become viable projects particularly in difficult economic times.**

Sustainability is a platform for creating new revenues, demand and value, managing costs, building brand, and improving competitiveness. Efforts are now well-integrated into companies, **Challenges remain to gain access to corporate, investment, accounting, securities, regulatory, academic and standard-setting, and civil society groups and resources.**

Organizations that take a holistic approach to sustainability, with management buy-in, are best able to identify opportunities and incentives that can reduce the costs and improve the return on investment (ROI). **Financial markets are also recognizing the value of Eco Innovation because there is growing evidence that companies executing eco innovation produce a better financial performance.**

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