

How Australian Leaders Are Integrating ESG and Changing the Business Model

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Abstract

With increased government regulation and growing consumer pressure on leaders to increase the speed of sustainable change, this study will provide insights into the mindset of leaders that are redefining their business models for a sustainable Australia. As environmental, social, and governance (ESG) principles reshape global business priorities, Australian leaders are adapting their business models to drive sustainable success. This study explored the leadership styles of Australian leaders across a range of industries that are embedding ESG principles and sustainable performance into their corporate strategy and organisational culture. The research involved interviewing senior leaders from ten different industries. The results identified key themes in the way senior leaders, committed to ESG, perceived the purpose of ESG and sustainability within their organisations. The study identified a common theory of change and the consistent challenges facing Australian leaders driving ESG and sustainable change. In both the private and public health sector organisations the integration of ESG focused on complex changes to medical equipment and medical procedures that reduce carbon emissions, increased medical staff engagement on sustainability, and delivered high standards of patient care. A common theme was the adoption of innovative technology to make ESG and sustainability a relevant priority, giving immediate and easy access to evidence of success and influencing financial investment decisions. This paper provides a deeper understanding of the leadership style needed to integrate ESG and stay competitive in a sustainable economic model.

Keywords: ESG, sustainability, change management, leadership styles, stakeholder engagement.