

ACCA on the global drivers of business change: video transcript

Jamie Lyon ACCA – the sustainable organisation of the future

When we think about the future of the business environment and the issues likely to impact enterprises in their ambition to be sustainable for the longer term there are probably a number of stand-out issues we have to consider right now.

Firstly, businesses are going to have to navigate changes to the global economy, we've seen increased protectionism, we've seen challenges around global supply chains, we've seen China and US decoupling to some extent. So there are some big challenges there to navigate.

Secondly, of course the challenge that dwarfs everything else - climate change and targets around net zero for organisations and businesses. Huge impact on how enterprises are going to seek to be sustainable for the longer term and how they display those environmental credentials to the outside world.

Thirdly we are seeing societal changes as well. We think about huge shifts and concerns around trust and ethics, we think about demographic challenges in certain markets, we think about the transformation of education, we think about some of the challenges we are seeing in terms of public sector delivery around the world, the emergence of new business models and the growth of the entrepreneurial economy, there are lots of things happening in the mix around society that are really presenting challenges to businesses but of course there are some opportunities in there too.

Fourthly of course technology: the rapid ascent of digital has totally transformed the workplace and is continuing to transform how organisations operationalise and how they deliver against their strategic ambitions. New opportunities new risks.

And then finally the workplace itself, the workforce, we think about hybrid work which is accelerating from Covid right now, we think about career path transformation, we think about issues such as employee wellbeing and engagement, inclusive workforces.

There is a huge amount for organisations for boards for management teams to really content with as they navigate through many of the challenges they are presented with and as they look forward to the future.