

Pledge: Building business back better

Supporting the post-COVID19 economic recovery by ensuring
business resilience in a wellbeing economy

The COVID19 crisis is a challenge for us all. It highlights how our economies lack real resilience and how the current economic system has had businesses and individuals operating at the edge of its capacity with no safety net. The state of emergency and lockdown implemented in many countries around the world presents severe challenges for business.

Business is the backbone of every economy, with small and medium-sized enterprises in particular representing [90% of businesses and 50% of employment globally](#). It is now a matter of urgency to ensure economic, social and environmental resilience is built into their (and the economy's) DNA for their long-term survival and success.

Policy makers, academics, businesses and individuals are realising that a return to 'business as usual' simply is not possible in a rapidly changing world hit by ever more frequent crises. This month in the EU, an informal '[Green Recovery Alliance](#)' consisting of 79 MEPs from across the political spectrum as well as civil society groups, 37 CEOs, 28 business associations, the European trade union confederation, 7 NGOs and 6 think tanks called for the response to Covid-19 crisis to be founded on an ecological basis.

The European Commission [has acted quickly to cushion the blow of Covid-19's impact on businesses](#) by relaxing its fiscal rules, providing member states with maximum flexibility and making available liquidity in the banking sector. However, this is not enough, given the frequency and severity of crises will only increase until the economy becomes more [ecologically sustainable](#).

We as business owners and decision makers are strongly affected by this, and therefore need to consider alternatives to business-as-usual in order to create the resilience needed to deal with crises to come and become part of the solution rather than the problem. We therefore commit to seek out ways to contribute to an economy that is not only economically viable but also socially and environmentally resilient:

Business resilience: We commit to giving as much importance to resilience as we give to efficiency in our business model and value proposition. We commit to building resilient business structures which allow us to respond to a changing environment and to build up the capacity to deal with crises effectively.



Human wellbeing: We commit to building balanced stakeholder relationships, to ensure trust and commitment to one another. This is an important basis for building capacity for effective collaboration in times of crisis.

Environmental wellbeing: We commit to re-evaluating how our business can make a positive contribution to our current environmental crisis, making our business part of the environmental solution, not the problem.

Awareness and engagement: We commit to spreading the word of our commitment to this cause by inviting other business owners and decision makers, as well as our stakeholders, to join the initiative.

[Have a look at our business guide](#) if you would like to discover more about how businesses can contribute to a wellbeing economy. In it you will also find a self-assessment tool and concrete solutions that can help you get started.

By signing the pledge we also request further information around any supporting programme SenseTribe and WEAll offer to support our business on this journey.

Visit www.wellbeingeconomy.org/business-pledge to sign the pledge