

Navigating the UN Summit of the Future and Beyond with Business

Business Innovation Scales Impact Across the Global Pact

May 15, 2024

Kindly hosted by Microsoft at its New York City Office

Multistakeholder Roundtable



DISCUSSION QUESTIONS

- Where can business investment in and deployment of human-centered infrastructure advance progress across all five chapters of the Global Pact for the Future?
- What has worked well, what can be improved, and how to tackle unintended barriers when engaging and collaborating with the UN and across the multilateral system?
- What could a Business "Pact" for the Future include with respect to enhancing implementation and partnerships with the private sector in infrastructure investment?

DISCUSSION SUMMARY AND NEXT STEPS

Business seeks to engage at the UN with respect for the core role of governments, and it is in that spirit this project will be pursued. Urgent actions on many fronts are needed to rise to multiple challenges facing the international community, and all sectors of business need to be involved.

Government representatives highlighted: the need has never been greater to engage business and other stakeholders at this once in a lifetime conference (i.e. the SOTF) to advance improvements in the UN's effectiveness; business can play a substantive role beyond financing in areas such as responsible business conduct, innovation, capacity building and scaling of action, informing the deployment of innovation and solutions.

While the agenda of the SOTF and of subsequent meetings in 2025, will be wide ranging, this project can help target and prioritize the opportunities for the UN to benefit from business involvement.

There is a need to recast and update terms such as "advocacy" and "lobbying" when applied to business involvement and dialogue in multilateral settings.

Building trust in collaboration and partnership with business is an ongoing need to enable the full potential benefit of UN-private sector efforts.

ROUNDTABLE OBJECTIVES

- Highlight business interest and commitment to a successful outcome of the UN Summit of the Future (SOTF) and underscore private sector interest and stake in a strengthened, effective, resilient, inclusive multilateral system, of which the UN is the center of gravity and purpose.
- The opportunity for dialogue and collaboration with business in the UN system goes beyond the "2 minutes" speaking opportunities at meetings; the potential to make an impact on implementation which is currently too slow depends on the UN pursuing a more ongoing and practical relationship with responsible and representative business groups.

A Business Pact
FOR THE FUTURE

NEW PATHWAYS FOR IMPACT

ROUNDTABLE OBJECTIVES (CONT'D)

- Consider options to mainstream business innovation and expertise as a resource for the UN and for member states to broaden and accelerate implementation of the 2030 Agenda.
- Soft launch discussion of the role of business in the UN system, as to access, interface, expectations and transparency. While business appreciates and supports multi-stakeholder approaches, they can become crowded with extremely limited opportunities for private sector knowhow and ideas to be visible.

PRIVATE SECTOR INNOVATION ACROSS THE GLOBAL PACT FOR THE FUTURE: DIRECTING ACTION FOR IMPACT

Business speakers proposed focus areas to upgrade private sector innovation as a resource for governments and the UN system:

- Should mobilize private sector innovation across digital + AI, as well as bio-economy, circular, climate friendly options and in other areas such as healthcare, food security and others.
- Pursue co-creation of solutions.
- Create opportunities for education about private sector approaches, realities within and across the UN.
- Break down “silos” of data that would be informative to UN and government action.
- Develop new kinds of partnerships involving business and others.
- Enhance the science-policy-business interface, removing barriers to business technical and scientific expertise being considered by scientific and technical assessment bodies.
- Identify business accessible pathways and connection points for business experts wishing to inform or partner with the UN on innovative solutions and approaches and their deployment.

A BUSINESS PACT FOR THE FUTURE (BPF) ELEMENTS, CONSULTATION, AND VALUE ADDED

The development of a private sector declaration known by the working title, BPF, would need to be:

- Relevant to issues under discussion in the UN.
- Action and solutions-focused.
- Synergistic with, non-repetitive and non-competitive to other existing business statements and frameworks, such as UN Global Compact principles, Kampala Principles, etc.
- Developed in a transparent, consultative and voluntary manner, representing the support of any business entity that wishes to align with it.

Its purpose would be to:

- State business support for and stake in a strong and effective UN system.
- Express commitment to co-creating priority solutions to challenges identified in the SOTF and subsequent meetings in 2025.
- Recommend avenues for better and more impactful UN-business dialogue and partnership, not only for larger organizations and enterprises but also inclusive for SMEs and business groups from the global south.

The BPF could be elaborated in 3 steps, capturing key issues and opportunities at the SOTF, the 4th FFD Conference and the UN Social Summit.

It would be formulated to capture inputs from USCIB Foundation/USCIB MTN convenings and roundtables, and reflect suggestions from other business entities that wish to help shape it.

TAKEAWAYS

These dialogues will continue, including to:

- elaborate discussed suggestions related to innovation, and as an element of a BFP, and
- consider ways to improve trust and understanding of business action, expertise and dialogue in the multilateral system.

This is timely at this moment of poly-crisis, geopolitical circumstances and opportunities for UN reform, including to strengthen its interfaces with business.

Further USCIB Foundation/Moving the Needle roundtables are planned in Washington, DC in June and in July during the UN High Level Political Forum (HLPF) in NYC.