

**EQUITY  
ACTION**

**PLENARY SESSION:**

**Accelerating action:  
tackling inequality**

**ACTION:** Any business can address inequality by respecting human rights, innovating & investing to enhance access and advocating for policy

**SESSION OVERVIEW**

This plenary highlighted why inequality represents a major systemic risk for business, with insights shared on how companies can take action. It began by emphasizing an urgency for business to act, outlining three basic steps that any company can take to start tackling inequality.

A panel discussion shifted the discussion onto the "how," with specific examples shared by companies on topics ranging from DE&I to supporting living incomes in agricultural supply chains. The session concluded with a fireside chat on overcoming challenges, emphasizing that while pockets of solutions are emerging, we need to scale up action to address inequality as a systemic risk.

- To address inequality as a systemic risk and drive action at scale, it will be important to leverage the power of capital markets. We must ensure that we have a common business action agenda, as well as the means to comprehensively capture corporate performance so that investors can reward leading practice.
- The Business Commission to Tackle Inequality (BCTI) will be releasing specific business action recommendations in early 2023. chains to tackle Scope 3 emissions, inequality and accountability & the capital markets.

**KEY TAKEAWAYS**

- The session highlighted three key actions that any company can take to address inequality:
  - Respecting human rights in line with the UN Guiding Principles on Business and Human Rights (UNGPs).
  - Innovating and investing to enhance access to essential products and services, and to create decent jobs and economic opportunities for more people.
  - Advocating collectively for public policies that directly tackle inequality, using political activities, lobbying and tax practices to support, and not hinder, government action to enhance equity.
- In order to effectively address the climate emergency and nature loss, it will also be imperative to tackle inequality. These are not distinct topics, but systemic issues that are highly interlinked.

**GET IN TOUCH**

To learn more about WBCSD's work on equity, including the Business Commission on Tackling Inequality (BCTI), please contact: [James Gomme](#), Director, Equity Action, WBCSD

***"Inequality presents a major systemic risk for companies and we are failing to achieve the speed, scale and impact that is needed to deliver sustainable development that is truly inclusive and equitable."***