

# How Sustainability Can Drive Real Business Results

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**Intro:** You are listening to C-Suite Perspectives, a podcast by The Conference Board.

**Martin Wiese:** Welcome to C-Suite Perspectives, which is a signature series by The Conference Board. I'm Martin Wiese and I'm the leader of the European Governance & Sustainability Center and the guest host of today's episode. Today, we'll discuss the real challenges companies face when trying to combine profitability with measurable environmental impact and what it takes to move from ambition to execution.

This is also a key theme we'll be exploring at our upcoming event, Sustainability Impact 2026, which is going to take place on the 11th of June in Brussels. Today, I can happily say that I'll be joined by Dr. Marcia Balisciano, who is the chief sustainability officer and global head of corporate responsibility at RELX. Welcome Marcia.

**Márcia Balisciano:** Thank you, Martin. It's great to be here.

**Martin Wiese:** Great. The first question I wanted to ask you is where you are seeing companies move from sustainability reporting into a real impact and what it actually takes to be successful within that?

**Márcia Balisciano:** In terms of reporting, it really needs to be a reflection of what's happening in the business rather than a statement of aspiration because if we are concentrating so much on the compliance aspect, then we sometimes are losing focus, diverting too much revenue toward just producing the regulatory report. It really needs to be a balance the other way where we are really focusing on the doing as well as ensuring that we have transparency, good data in our reporting. It can be a reflection of the good practice that's actually happening within the business.

**Martin Wiese:** Just to follow up on that, if we look at the current environment, companies

today generally need to look much more into where is sustainability generally driving financial performance. Where do you see that and what does it actually take to make that work?

**Márcia Balisciano:** Sustainability: let's maybe step back for a minute and define what we mean by it, because there have been, over time, many different words that have been used. The way that I think about it is it's helping your business identify its material impacts, looking at what the risks of those, trying to minimize them, and then that upside, looking at where the opportunity is. And that, I think, is the connection with the financial performance as well.

If we go back to the risk side for a moment. If you are not getting this right, then you could face all kinds of things that could impact your financial performance. Let's say that you are not having a socially responsible supply chain. If there is some issue that comes to wide public attention, this will hurt you in terms of your reputation, maybe from a legal standpoint, maybe in your ability to attract employees because of the negative news. You want to make sure that you are managing those risks well. But on the opportunity side, if you understand what your business is uniquely qualified to do, there are opportunities from a sustainability point of view to really build and develop.

**Martin Wiese:** What actually changes when sustainability becomes part of the commercial conversation and in a company like RELX, how do you get those alignments done?

**Márcia Balisciano:** It's a good question. It's one we've been grappling with for a long time, and there's always an opportunity to do something more and something better. Our colleagues who are customer facing, they are on the frontline. They are needing to ensure that our customers continue to see our products as the best to help them with their needs. It's a competitive marketplace and, in our case, AI has accelerated the level of competition, which is really exciting because it's a chance for us to show what it is that we can do.

One of the things that we've been working on over the last few years is sustainability as a conversation starter. So when our colleagues are going out and talking about the excellence of our products and services, we also want them to, in addition to understanding what the challenges are for their customers, talk about where they have shared value and shared values.

Because if our customer understands who we are and what's at our core, that we are committed to being the best company that we can be, that we have policies, processes, long-standing commitments. With these shared commitments to sustainability and to operating fairly, then it gives them a greater insight into us and what may differentiate our company from another one.

**Martin Wiese:** Interesting and inspiring, Marcia. From some of my discussions with other global companies, the idea about the whole conversation with your commercial teams

about sustainability is really interesting. And one, I know, that many companies, they're challenged by, actually, getting the sales teams equipped to have this discussion. Could you, before we move on, just give a few words to how you at RELX enable the sales team to have these conversations with customers?

**Márcia Balisciano:** Yes. We have different tools. We have information on our global internet. We also try and capture attention through something called the Friday update, which goes out to every employee in the company where we're sharing news. And so this is a great chance for us to use some real estate within that correspondence to share information. Sometimes we might be doing one-on-one things. But other times we are actually making presentations, inviting colleagues to take part in webinars.

And there's a kind of flip side to this as well, in that our customers are asking us, our customer to their sales contact, there's a form I need you to fill out. We need to understand how you are, for example, addressing climate change in your organization. Or tell us about your engagement with your suppliers to ensure that you have an ethical supply chain. These colleagues are looking for information. We have a lot of great data.

We have a repository on [relx.com](https://relx.com) in the corporate responsibility section going back over five years, the reports that we've put in the public domain. And then within, say, our 2026 annual report, we have our corporate responsibility report, which is separate from our reporting related to benchmarks and regulatory requirements like the EU's Corporate Sustainability Reporting Directive (CSRD).

And the other thing that we're doing, which we're launching this year, is an agent. We're training a small little model so that when those colleagues are needing to respond to their customers, they're able to go to the agent to get that information more directly.

And let me just say, Martin, this is an opportunity to show to your leadership and it's a number that I bring to the board each year. Last year it was just under \$90 million worth of contracts that my team helped provide responses. Now that doesn't mean that we won that business because we provided an answer but we know that we contributed to it. Being able to put things in dollars and cents, pounds and pence, euros and change, this is something that helps to make that connection to what you were saying before about sustainability and the bottom line.

**Martin Wiese:** I have to admit that I truly love the last example here, Marcia. I personally believe that's really the area where we need to move towards, what I also sometimes refer to as sustainable impact. One thing is the discussion on sustainability, the good things to do, but that you can combine that with bringing value to shareholders. That's a really important part.

I would love to move a little bit and discuss innovation. One of the things I find could also be interesting to have your perspective on is that where is it that innovation actually enables both financial and environmental impact? How do you see that and where is it that we might still be falling short?

**Márcia Balisciano:** There's a great interconnection between these two things, financial impact and environmental impact. If we don't manage things well, our costs are going to increase. It's been fairly well discussed that if you can reduce your energy costs and in the global geopolitical environment in which we're operating, this is a very real concern.

Any savings that we can make from doing things better, including through renewables, which I think, need to be at the core of what business is trying to have, drive forward their engines of growth, then that's going to save money. Saving money is, again, something that will benefit the company. However, some of the challenges in terms of where are we falling short are can you get access to renewables in the markets in which you are operating?

I've seen that it's not so much about installed capacity, it's about the capability of the grid or grids. Making that connection between where the renewables are generated and getting them out is something that is really critical. I was reading recently a senior business leader was saying, oh, I'm an energy pragmatist. And I think there's something great in that. But on the other side, what we don't want to do at a time when climate change is accelerating is to rely on fossil fuels as our future engine because that means more extraction, that means more emissions, and that puts the world in an even more difficult place.

The opportunity is certainly there in terms of AI being able to drive forward some new opportunities. And I was looking, actually, before we spoke today, one of my alma maters is the London School of Economics and there was a study that came out last year which showed that AI could reduce global emissions by somewhere between 3 billion and 5.5 billion tons of carbon by 2035.

There's a great chance here to improve the adoption rate, of improving grid management, increasing load factor, particularly for solar and wind. Innovation can actually improve access to things like renewables that can make that connection between the financial benefit, lowering cost and the environmental impact, reducing emissions.

**Martin Wiese:** Thanks for sharing, Marcia. We are going to take a short break and be right back with more of my conversation with Dr. Marcia Balisciano.

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**Martin Wiese:** Welcome back to C-Suite Perspectives. I'm your host Martin Wiese and I'm the leader of the European Governance & Sustainability Center at The Conference Board. Today I'm joined by Dr. Macia Balisciano, who is the chief sustainability officer and global head of corporate responsibility at RELX. We're going to talk about what it is actually that truly makes companies successful.

My first question to you, Marcia, is what is it that companies do that successfully deliver both the financial performance and sustainability impact? Could you maybe even give some examples of how that looks like in a very practical manner?

**Márcia Balisciano:** Yeah. I'm interested in this topic, right? It's the job security of people who are looking at sustainability. They need to be able to make this interconnection. And I was interested to find some data from McKinsey from, I think it's 2023, which shows that companies that are financially successful and companies that integrate sustainability into their growth strategies actually outperform peers.

It's the holy grail. We're always looking for the data that shows that you can do good by doing good. As the McKinsey study said, you do better. And when we are looking at this interconnection between financial performance and sustainability impact, I want to give you an example. The introduction of access to finance or improving access to capital by through sustainability is a good link. This happens in a number of ways. If you are managing your risks well, and let me just say that we've gotten more sophisticated at figuring out how to do this. One of the positives that's come out of the regulatory requirements of CSRD, the Corporate Sustainability Reporting Directive, is this idea of double materiality.

The International Sustainability Standards Board has come up with their suggestions about how you identify what's material to the business. So you cannot boil the ocean. You need to really drill down and figure out where your impacts are, and the impacts, risks, and opportunities as we've been talking about.

In our example here I want to highlight how we have this access to capital idea. We have a revolving credit facility at RELX. We increased the size of that last year. It's over \$3 billion and we were able, talking with a consortium of banks, to integrate three key performance indicators (KPIs). If we make those KPIs, the cost of having access to the facility goes down to the tune of several million dollars during the full term of holding the facility. If we make those KPIs, one of them is related to climate.

I will just highlight that when every nation of the UN adopted the Sustainability Development Goals (SDGs) in 2015, RELX was just offsite. We asked the amazing Richard Horton editor of our Elsevier Journal of the Lancet to present some findings that looked at how ready was the world to support the agenda of the Sustainable

Development Goals. 17 global goals, a to-do list for the world, everything from eliminating poverty, reducing poverty, improving education, improving equality, looking at climate action.

And when Richard was presenting those findings, I was thinking in the audience, gosh, we need to keep this going across our business. And using our ability to engage with partners, we're going to have content that relates or shows that relate to each one of the 17 SDGs. And in 2017, with help from colleagues across the business, we released the RELX SDG Resource Center. And if we fast forward to 2025 at the end of the year, we had over 350,000 unique users of the site where we are creating tools. We have the SDG news tracker; you can get up-to-the-minute news on the SDGs and every UN language plus German, and it's there, it's free, it's available. It is a way for us to demonstrate what we are good at. It's also a way for us to address access to our content from a societal point of view. And those banks, when we were discussing the proposal, they get it.

We say we're going to save money, and that has to be a good thing. And I present that to the board when I have the ability at least annually to present an update on our public objectives and how we're performing against them: governance, supply chain, engaging with our customers, how we treat our people, our environmental performance. Those unique contributions are front and center. And there we've been able to make that connection.

**Martin Wiese:** Makes sense. I truly like your example of linking your sustainability ambitions to credit facilities, loans, or similar. Could you give some more words to what kind of enablers and maybe more particular leadership is required to actually move towards, let's call, sustainability leadership, where you actually have the financial and sustainability impact in sync.

**Márcia Balisciano:** Companies need to get inspiration. They need best practice. Certainly, it's one of the reasons that RELX has been so long involved with the Corporate Responsibility and Sustainability Council of The Conference Board, because the people that you meet, your peers, they are facing similar challenges and you can gain insights that you can then retrofit.

See that's really a great idea. Can I take that back into my business? And some of these partnerships, they've been incredibly important for us because sometimes when you are one company, you are not able to have the leverage that you can have to the degree when you get together as an industry.

Having this opportunity to engage as a sector in pre-competitive, non-price competitive activity can be really critical. So we are a founding member of something called the Responsible Media Forum, because that's our traditional and sector grouping, along with professional services, technology, and an offshoot of that has been the digital impact of media. It's a network of colleagues. And that's how we started. We began to look at what does it mean if you are a professional publisher in terms of how you should be calculating your cloud emissions. And it's moved to, we need to keep that work going, but we also

need to look at the impact of AI.

We can talk about, for us, the responsible component of where the guardrails for society need to be as it relates to AI. But the environmental impact is huge. And so through the digital impact of media, we were looking at how you can develop methodologies to understand the impact of your use of a model or your engagement with those models. So we use something called RAG technology-- retrieval, augmented generation-- where it allows us to integrate our content into those models or our customer's content into those models. How do you understand the environmental impact? It's really difficult. So if we can work together as an industry, look at how we make better choices, we can save both emissions and also money. Then this is again that connector between sustainability, performance, and financial performance.

**Martin Wiese:** Thanks a lot for that perspective. Marcia, we're slowly coming through the end of this podcast, but before we finalize I just wanted to ask you. Connected to the event we are having on the 11th of June in Brussels called Sustainable Impact 2026, what do you see are some of the key questions that leaders should be asking?

**Márcia Balisciano:** Good to think about what these questions should be. Among them is asking whether we understand our material impacts. There are many things that the company's touching. Are we spending our time and our resources focusing on what is most material as from a sustainability point of view? Are we developing the right people within our organization?

Are we equipping everybody to understand, not only those who need to lead on embedding sustainability from an environmental point of view, from a governance point of view? And how do we do that? How are you making sure that when you reach the last person or the newest hire in the company or the person who's been there the longest, that equally they understand the values of the company?

We need to make sure that those of us in central roles who are so fortunate to be able to have the amazing job that we do, the job that I have the privilege of doing, that we continue to encourage and provide the tools for people.

How do we engage more people in the organization? I think also from a reporting point of view, are we being as transparent as we can be? Do we have access to the right data? How do we work with that data? It's not good enough anymore to just say I'm going to tell you at the end of the year what my picture looked like.

No, we need to be tracking that on an ongoing basis. If we look at environment for RELX, it's actually my chief financial officer who is our chief environmental champion. He hosts our environmental checkpoint meeting, which we do every quarter, where we really dig into the data, how is it looking, what are the trends, what we should be focusing on. Do we have any concerns? And by looking at that, we are able on a more consistent basis to make adjustments and ensure that we're all moving in the right direction.

**Martin Wiese:** Thanks a lot, Marcia, I think that encompasses what we want to discuss at the Sustainability Impact 2026. Thanks a lot for sharing that. I'll also like to say thank you for joining us all today. It has been a pleasure to host you today.

**Márcia Balisciano:** Thank you, Martin. It has been wonderful to talk with you.

**Martin Wiese:** And thank you to all of you for listening into C-Suite Perspectives. I'm Martin Wiese and this series has been brought to you by The Conference Board.

Thank you.

**Outro:** You have been listening to C-Suite Perspectives, a podcast by The Conference Board.

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