Green Dot Lens: A Philosophy for Sustainable Value Creation

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Abstract

The rapidly changing business environment described above, the emphasis on uncontrolled growth and the impending climate disaster demands that a philosophical approach to sustainable value creation that connects economic, environmental, and social outcomes within a circular economy be adopted immediately. A wider range of stakeholders must be engaged in the debate over state, industry and consumer needs and resource limitations, including environmental and societal impacts and waste creation and management.

This emphasis on environmental and social responsibilities of firms has also raised the need for businesses to consider sustainable value creation when undertaking investment appraisals. The decision to accept or reject a project (say, for the introduction of a product or service) must consider not only profit maximisation or cost minimisation, but also scanned using a lens that incorporates the seven humanist principles listed below. As expected in a humanist philosophy, many of these principles are interconnected.

Introduction

On 14 February 1990, when the Voyager 1 spacecraft was departing our planetary neighbourhood for the fringes of the solar system, about 6.4 billion kilometres away, it turned it around for one last look at Earth and took an unforgettable image. Caught in the centre of scattered light rays, Earth appears as a tiny point of light, a pale blue dot.

Even from that distance, Earth is blue due to the abundant water on its surface. Here on Earth, we take liquid water for granted; after all, our bodies are mostly made of water. However, liquid water is a rare commodity in our solar system.

The abundance of water enables plant life to flourish on Earth, making it also a veritable ‘Green Dot’. Recent evidence from NASA’s Terra and Aqua satellites established in 2019 that earth was greener than it was in the 1980s. This is one bit of good news amongst all the gloom of an existential catastrophe. However, whilst this greening and associated cooling is beneficial in keeping global warming at bay, significantly reducing carbon emissions is still needed in order to sustain the habitability of our planet.

On this blue-green dot, fossils and DNA evidence suggests that people looking like us, anatomically modern Homo sapiens, evolved around 300,000 years ago. By studying tools, artefacts, and cave art - archaeology suggests that complex technology and cultures, i.e., “behavioural modernity”, evolved only more recently about 50,000-65,000 years ago. However, it is only in the last 250 years, since the dawn of the first Industrial Revolution in the 1700s, that the collective actions of humans now threaten our very existence as a species.

The Green Dot We Share

We currently live in a world of constrained resources, growing populations and climate emergencies that indicate that humans are exceeding the planetary boundaries placed on them as

a species. If critical tipping points are reached, our very survival is at stake. Make no mistake, however, life on this planet will continue to thrive; it is just that we humans will not be around to enjoy it.

If all the insects suddenly go extinct, it is a different story, however. This is because approximately 80 percent of all of the world's plant life are angiosperms, or flowering plants. In order to reproduce, these plants must have pollen physically transferred from a male anther to the female stigma within a flower. In rare instances, wind, water, or animals such as birds and bats do the trick. But the vast majority of the pollinating work is done by insects, including bees, beetles, flies and butterflies. Without pollinators, most plants on the planet will disappear (Hadhazy, 2015).

What about Earthworms? Ecologists consider earthworms “keystone species” because of how much they influence the physical, chemical, and biological properties of the soil. Earthworms are recyclers. They play a crucial role in breaking down organic matter and fertilising the soil. Earthworms are also “soil engineers”. As they move through the soil, earthworms loosen and mix it up, helping to aerate and drain it. This brings nutrients to the surface, making the soil more fertile, and helps prevent flooding and erosion (Johnson, 2017).

As Charles Darwin said, “*It may be doubted whether there are many other animals which have played so important a part in the history of the world, as have these lowly organised creatures* (Darwin, 1881).

Given the mounting toll of fouled oceans, overheated air, missing topsoil, and mass extinctions, we might sometimes wonder what our planet would be like if humans suddenly disappeared. It is very possible that, over time, the seas would again fill with fish; our concrete cities would crumble to dust from the force of tree roots, water, and weeds, and ultimately, the planet will revert back to its original state before mankind arrived. How long would it take for our traces to vanish? And if we could answer this question, would we be more in awe of the changes we have wrought, the damages we have caused, and of nature’s resilience?

Why have we become a parasite on this planet, rather than integrating ourselves into the eco-system?

The answer is rampant consumerism, uncontrolled growth, and excessive greed.

The Humanist Approach to Sustainable Development

A Humanist philosophy stresses three kinds of relationships—those between humans and nature, those between human beings and the relationship with oneself. Whilst such a philosophy stems from our understanding of the sciences, it can also be found to underpin many religious philosophies – especially Buddhism – and considers human beings and the environment to be interconnected at the deepest level, inextricably linked and interdependent. This interconnectedness of all life is starkly visible in global problems such as climate change and deforestation.[1]

Humanist philosophy, based on respect and concern for all life, accords closely with the concept of sustainable development; as it means creating social harmony and equality, protecting the environment, and ensuring economic prosperity. A Humanist philosophy itself is essentially about bringing all these elements of life into balance, whether on a personal level or a community or global level. What this means fundamentally is that we cannot build happiness or prosperity upon the destruction or disregard of other life, including the natural environment, for ultimately, we ourselves will suffer the consequences.

[1] See Appendix 4 to see comparisons with Islamic Banking & Finance

It must be remembered that Humanist philosophy can be found in Asian religions founded over 2,500 years ago; and well before even the first industrial revolution (IR 1.0) of ***'mechanisation'***, where human and animal labour was replaced by machines. Since then, we have had IR 2.0, that of ***'automation'***; as a result of major breakthroughs in power generation and distribution, wireless and wired communication, and mass production techniques. In this period, there was a heavy reliance on coal and petroleum for the generation of power, for both industries, automobiles, and our consumerist lifestyle. We now know that this very need to drive automation and its resultant products and services can be directly traced to climate change. Had the Humanist philosophy of both protecting the environment whilst ensuring economic prosperity been adhered to, the world would not be in such a crisis situation today.

Since the 1950s we have had IR 3.0, that of ***'digitisation'***, with the development of digital systems, communication, and rapid advances in computing power, which have enabled new ways of generating, processing, and sharing information. Whilst this has provided most people on Earth to own a computer that is connected to the internet, it has also caused massive solid waste management issues, with mountains of discarded phones, printers, television sets and e-waste.

Again, had the Humanist philosophy of both protecting the environment whilst ensuring economic prosperity been adhered to, these consumer and business products would have been designed with their entire life cycle being considered in the design phase.

Therefore, it is vital that the key principles of Humanist philosophy be adhered to as we enter IR 4.0, that of ***'cyber-integration'***, involving entirely new capabilities for people and machines - in which technology becomes embedded within societies and even our human bodies. The Humanist view that human beings and the environment to be interconnected at the deepest level, inextricably linked and interdependent, is no more evident when we integrate ourselves at the 'thought' level with our machines.

Today, mainly as a consequence of all these industrial revolutions, all of the macro and microeconomics signs, as well as other environmental and socio-economic factors, indicate that mankind critically needs both a system transformation and a value transformation in transitioning towards a more sustainable industrial system.

The "unlimited growth" myth of the profit-led Western cultures started being questioned and the conception of "sustainable development" took its place in the middle of the 20th century. However, the stock-market crash of 1987, the global financial crisis of 2008, the uncontrolled printing of the US Dollar (that pumped 75 billion into the banking system to ease a liquidity shortage in Sept 2019 and then tripled during the Covid-19 pandemic) - indicate that the unlimited growth myth is alive and well. Meanwhile, the catastrophic climate events such as tsunamis, hurricanes and floods are getting more intense; drought and famine is affecting large parts of the planet; and the disposal of the mountains of waste that arises from our consumerist lifestyle is at national emergency levels in many countries.

Why are we still with our heads in the sand?

The Unlimited Growth Objective

Most existing business models are based on creating, delivering, and capturing economic value, with limited or no attention being given to environmental and social impacts.

'Consumerism' and 'Growth' have become catchcries with only lip service being paid to the impact of their decisions on the environment and society. Western economists considered the environment and society as 'externalities' to the main objective of 'growth'.

Our business heroes are those that have created goods and services that have delivered economic value via satisfying our consumerist lifestyle needs. For example, the greatest inventor of the 20th century is said to be *Henry Ford*, who, with flow production techniques, gave transportation to the masses with his Model T Ford. No consideration was given to the significant damage that the mass-production and sales of motor cars would do to air quality and ultimately, our climate. Similarly, the greatest inventor of the 21st century is said to be *Steve Jobs*, who single-handedly connected the world with his smart phone. No consideration was given to the mountains of solid waste that has resulted due to the discarding of outdated iPhones and other electronic waste.

Meanwhile, the catastrophic climate events such as tsunamis, hurricanes and floods are getting more intense; drought and famine is affecting large parts of the planet; and the disposal of the mountains of waste that arises from our consumerist lifestyle is at national emergency levels in many countries.

The 7-Principles of Humanist Value Creation

This changing environmental, social, and resultant business environment almost demands that a philosophical approach to corporate value creation be adopted. A wider range of stakeholders must be engaged in the debate over state, industry and consumer needs and resource limitations; and also, environmental, and societal impacts.

The view that has originated from Humanist philosophy is that the unhealthiness of the world today is in direct proportion to our inability to see it as a whole. Companies may not be fully aware of the full range of potential value outcomes, both positive and negative.

This emphasis on environmental and social responsibilities of firms has also raised the need for businesses to consider sustainable value creation when undertaking investment appraisals. The decision to accept or reject a project (say, for the introduction of a product or service) must consider not only profit maximisation or cost minimisation, but the seven Humanist banking and finance principles listed below. As expected in Humanist philosophy, many of these principles are interconnected.

1. Promoting Sustainable Economic Growth

The holistic view promoted by Humanist philosophy states that a rate of growth be maintained that does not create other significant economic problems, especially for future generations. There is clearly a *trade-off* between rapid economic growth today, and growth opportunities that remain in the future. Rapid growth today may exhaust resources and create environmental problems for future generations, including the depletion of oil and fish stocks, and global warming. Organisations using externally and internally sourced project finance (for investment in income producing assets) should adhere to this Humanist principle when undertaking investment evaluations to decide if to approve a project.

2. Deterring Abnormal Profit

The Humanist philosophy of reducing one's desires, indicates that the generation of profits which are above the level necessary to retain an entrepreneur in the current line of business should be deterred. Opinions that profits are abnormal (excessive) are usually based on comparisons, either with the rate of return on capital obtainable in other industries with a comparable degree of risk.

Bankers and other financiers providing project finance to business entities should ensure that entrepreneurs are not deriving excessive profit in conducting their business.

3. Promoting Sustainable Marketing

The promotion of environmental and socially responsible products, practices, and brand values is a core principle of the Humanist banking and finance philosophy, as excessive consumerism is deterred.

The 10th commandment in the Bible says *"Thou shalt not covet thy neighbour's goods";* i.e., people should not desire things that other people have. This commandment accords well with the Humanist philosophy but goes against the core principles of consumerism on which many capitalistic societies are founded.

Consumerism is the theory that an increasing consumption of goods is economically desirable. There is a preoccupation with, and an inclination towards, the production and marketing of consumer goods that merely replace an earlier design. This has resulted in mountains of solid and liquid waste of superseded products (e.g., the earlier model of the iPhone). In promoting sustainable marketing, organisations and consumers are encouraged to spend a little bit more on products and services that are locally sourced or 100% recyclable, and not be swayed by marketing messages that entice them to buy the 'latest' product that has the same 'use attributes' as its previous iteration.

4. Promoting Sustainable Design

This Humanist principle considers both environmentally sustainable design (also called eco design) and socially conscious design (also called social impact design), and is the philosophy of designing physical objects, the built environment, and services to comply with the principles of ecological sustainability and social responsibility. Here, a life-cycle approach to design is called for, to consider ecological and societal impacts, from raw material sourcing, construction, and production until disposal of the production facility and the ultimate product or service. Sustainable life-cycle design integrates resources, technology, people, and processes prior to, during and after the manufacturing or delivery of the product or service.

This includes operations and maintenance, opportunity costs, reliability, and safety; and also, the management of solid, liquid, and gaseous waste. The impact of the product or service on society, especially the level of emission of greenhouse gases in the production, delivery, use and disposal, is specifically considered in the design (e.g., avoiding single-use plastics in package design). Another consideration is the socio-economic context in which the product or service is delivered. A socially responsible product (or service) is one that society has deemed acceptable in the stream of commerce. For example, in some cultures a gun is not considered a socially responsible product–but in others in might be considered a socially responsible product.

5. Promoting Ecological Sustainability

This principle of Humanist banking and finance takes a long-term perspective, recognising that human beings and the environment are interconnected at the deepest level, inextricably linked and interdependent. Here, the projects that are financed are aimed at conserving the productivity of the waters, the soil, and the ecosystem, and reducing the impact on the natural environment and people's health to a level that the natural environment and humanity can handle; and the future generations ability to enjoy their ecosystem is not compromised.

Ecological sustainability includes adhering to sustainable practices throughout the value-chain—from sourcing of raw materials, manufacturing and energy use, and sustainable recycling.

Sustainable sourcing is the integration of social, ethical, and environmental performance factors into the process of selecting suppliers and is critical across all industries. *Sustainable manufacturing* is the creation of manufactured products through economically-sound processes that minimize negative environmental impacts while conserving energy and natural resources. *Sustainable recycling* is the eco-friendly method of solid waste management for a sustainable society. The current disposable methods have been shown harmful to our environment. With recycling sustainability, we can conserve natural resources and decrease the harm we cause to the environment.

6. Assessing Social Impact

The social impact principle in Humanist banking and finance includes the processes of analysing, monitoring, and managing the intended and unintended social consequences, both positive and negative, of planned interventions (policies, programs, plans, projects) and any social change processes invoked by those interventions. The primary purpose of project financiers to assess the social impact is to bring about a more sustainable and equitable biophysical and human environment. Here financiers are deterred from supporting industries, products and services that are considered harmful to society or are a threat to its social responsibilities (e.g., Child labour).

7. Imposing a Social Tax

This Humanist banking and finance principle is imposed at the state level. A social tax is a financial obligation which is imposed on taxpayers; either to deter them from undertaking activities considered harmful to the environment or to society, or to obtain revenue required for monitoring, controlling, or remediating such harmful actions. A carbon tax on greenhouse gas emissions or on excessive profits would be examples of such social taxes. Industries producing goods that are harmful to the environment would include those that produce and market single-use plastics (such as printer cartridges, plastics straws and bags and cling-wrap products). These industries would face significant social taxes such that they re-consider the design aspects of their products and packaging or leave the industry altogether.

The Circular Economy

The 'Circular Economy' is based on the humanist philosophy of interconnectedness and is an alternative economic model to the current linear economic models that have dominated investment decisions since the dawn of the industrial age. In a linear economy, we manufacture, distribute, and consume products leading to generation of waste. This model leads to degeneration of the environment not only through resource extraction, but also with the disposal of waste. In the alternative model, which is called a circular economy, we consciously redesign resource cycles (or nutrient cycles) at the time of design of products, components, and materials, so that options to regenerate these are proactively mapped out, before they are manufactured and marketed.
This is a clarion call for business. The investment decisions we make today will have a significant impact on the planet our children inherit tomorrow. Our planet will remain a blue dot as there most likely will be abundant water on its surface over the next millennia. However, unless we buy into the philosophy of a circular economy, Earth's immediate future as a 'Green' planet that is habitable by humans is very much in doubt.

The Green Dot Lens

This calls for all business entities to scan investment and financing proposals with a *'Green-Dot Lens'* that is based on humanist principles, when undertaking product and service-related appraisals. What has been lacking are philosophical principles to underpin such investment decisions. The *'Green-Dot Lens'* fills this gap.

One approach of applying a 'green dot lens' is the development of a ***Sustainable Value Index (SVI)*** by decision makers evaluating the launching of new products or services; or financiers of large projects that impact the environment.

For example, the *Sustainable Value Index* will require the project evaluators (e.g., bankers) developing ***Criterion Weights*** with regards to the importance of each of the 7-Principles in terms of their impact on their decision if to accept or reject an investment proposal.

When an investment or financing proposal is presented to the financier, the organisation will apply a subjective or objective ***Rating*** (between 0-5) to each criterion with regards to the particular proposal being considered.

The next step is to ***multiply*** the Rated scores with the Criterion Weights to obtain a ***Total score*** for each proposal (i.e., Rate x Weight). The acceptance or rejection of the project will be based on the cut-off decided by the company (see Table 1).

Table 1: The Green Dot Lens - Sustainable Value Index for Project Evaluation

		Proposal A			***Proposal B***		
		Raw Score	***Weight***	***Weighted Score***	***Raw Score***	***Weight***	***Weighted Score***
1	**Sustainable Market Growth**						
2	**Abnormal Profit**						
3	**Sustainable Marketing**						
4	**Sustainable Design**						
5	**Ecological Sustainability**						
6	**Social Impact**						
7	**Payment of Social Tax**						
	TOTAL INDEX SCORE						

It must be noted that the weights and raw scores are subjective and based purely on the objectives and strategies of the financier. It is hoped, however, that such financiers will consider the 7-Humanist principles to ensure sustainable value creation such that we protect the Green Dot we live indecision if to accept or reject an investment proposal.

Case Applications

The following are 3 cases to which the *'Green Dot Lens'* has been applied based on publicly available information. Actual raw scores and weights have not been given, as these will be subjective estimates of the financier. However, the philosophical underpinning to which a *high, medium or low score* will most likely be applied in an investment evaluation—and the reason why—are discussed below.

Case 1: Hewlett Packard (HP)

Hewlett Packard (HP) has developed and provided a wide variety of hardware components, as well as software and related services to consumers, small and medium-sized businesses, and large enterprises, including customers in the government, health, and education sectors. The company has had major environmental issues for years with both its printers and printer cartridges (Kaye, 2012). There are horror stories of landfills full of them.

In recent years HP claims to have taken several steps to design their printer cartridges to be more sustainable. Their sustainability efforts focus on reducing the environmental impact of printing and

the lifecycle of printer cartridges. Being mindful of such claims, some aspects of how the company fares in a *Green Dot* evaluation are listed below.

Sustainable Marketing:

Hewlett Packard (HP) frequently updates and changes its printer models for several marketing reasons that may not be sustainable when viewed with the *Green Dot Lens.* The company introduces many new models every year, more than any other printer manufacturer. They claim that they mostly introduce new models and designs to stay competitive, meet evolving customer demands, leverage technological advancements, address regulatory changes, and maintain relevance in a rapidly changing market. However, continuing introduction of new models is not only frustrating for consumers looking for consistency, but it also means that there are landfill full of out-of-date printers that were perfectly good, but for the fact that a newer model has some newer attribute, or one cannot get the cartridges for them. HP claims that these model upgrades means that consumers have access to printers that are more energy efficient, and feature feature-rich. However, it is questionable if they are environmentally friendly over time. **(Score: Low)**

Sustainable Design:

HP frequently updates and changes its printer designs for several reasons that may not be sustainable when viewed with the *Green Dot Lens.* Like any product, printers have a lifecycle, and older models eventually become obsolete. Manufacturers need to update their product lines to phase out older models and maintain relevance in the market. HP has several reasons it puts forward to support its constant product upgrades such as feedback from customers, whether regarding performance issues, design flaws, or desired features. can influence the development of new printer models and designs. Other reasons they states are to ensure software compatibility so that their new models work seamlessly with the latest software and operating systems. There may also be new environmental regulations and energy efficiency standards may require manufacturers to update their printer designs to comply with these legal requirements. Lately, cybersecurity concerns have driven changes in printer designs to address potential vulnerabilities and protect users against hacking and data breaches.

Despite all these promises to ensure sustainable design, HP recently sparked an outrage after they issued a 'firmware' update blocking customers from using cheaper, non-HP ink cartridges in their printers. HP printers will now not work unless they are fitted with the approved ink cartridges after they were remotely updated. If the cartridges are not fitted with a HP microchip, which are typically more expensive, the machine will refuse to print any documents (Louise, 2023). **(Score: Very Low)**

Ecological Sustainability:

HP has also published detailed sustainability reports outlining their goals and progress in reducing the environmental impact of their products, including printer cartridges. These efforts reflect a broader commitment to corporate sustainability and environmental responsibility.

To demonstrate this commitment, HP has introduced cartridges with recycled plastic. It also designs their cartridges to be easily disassembled and recycled. The has established *closed-loop recycling processes* in some limited regions where used HP cartridges are collected, disassembled, and recycled into new HP cartridges. It has been working on reducing packaging waste associated with their cartridges by using more eco-friendly materials and ink formulations and designing packaging to be as minimal as possible. HP printers are designed to be more energy-efficient, reducing power consumption during printing, standby, and sleep modes. This helps lower the carbon footprint of printing. **(Score: Medium)**

Case 2: Apple Inc.

Apple Inc. is the world's biggest company by market capitalization with US$394.3 billion in March 2023, and the largest technology company by 2022 revenue. Its products include iPhone, Apple Watch, iPad, Apple TV, macOS, iOS, AirTag, and more. Apple claims that its environmental efforts are part of a broader corporate sustainability strategy aimed at reducing the environmental impact of their products and operations.

Some aspects of how the company fares in a *Green Dot* evaluation are listed below.

Sustainable Marketing:

Apple frequently updates and changes its iPhone models for several marketing reasons that may not be sustainable when viewed with the *Green Dot Lens.* The company introduces a new iPhone model almost every year— for the same reasons as HP—i.e., to stay competitive and maintain relevance in a rapidly changing market. However, one key reason consumers desire the latest model of the iPhone is *'esteem value'*, i.e., to have the latest iteration on hand to show peers. Further, although like any product, iPhones have a lifecycle where older models eventually become obsolete, Apple is known to hasten this obsolescence by ensuring limited battery life and questionable software updates (Greenfield, 2017). Apple places the old models in its vintage list first before making them obsolete. As soon a product enters the vintage list, customers find it difficult to get its spare parts, repairs, or software updates. Despite Apples claims to the contrary, it is questionable if the outdated models are environmentally friendly over time. **(Score: Very Low)**

Sustainable Design:

Apple frequently updates and changes its iPhone designs for several reasons that may not be sustainable when viewed with the *Green Dot Lens*. Since the inception of Apple, the company has been well known to develop various proprietary connectors in lieu of adopting tech standards used elsewhere in the industry. As one of the major players in the mobile market, the iconic brand has relied on the loyalty of its customers, dictating they have no choice but to use Apple's proprietary cabling and charging technologies to run their products. As a result, they could retain control of their product ecosystem.

Meanwhile, there is also the USB (Universal Serial Bus), an industry standard designed to standardise the many connections we need on personal computers — to plug in a keyboard or a mouse, for example. The group that develops and maintains the standard includes more than 700 tech companies, including Apple, Microsoft, and Samsung. USB-C is the latest iteration of this widely accepted standard. Now, less than a year after the EU passed legislation to require all smartphones, tablets, digital cameras, and other small devices to support USB-C by the end of 2024, Apple' s iPhone 15 has switched to USB-C. (**Score: Low)**

Ecological Sustainability:

Apple has made significant efforts to promote recycling and sustainability in their products, including their iPhones. While they do not claim that all iPhones are made entirely from recycled materials, they do work to recycle and repurpose materials in the production and refurbishment of their devices. Apple has trade-in programs where customers can exchange their old devices for credit toward a new one. The company claims that the traded-in devices are then refurbished and resold. This reduces electronic waste and extends the lifecycle of the product. Apple also aims to power its operations, including manufacturing, with 100% renewable energy. This reduces the carbon footprint associated with iPhone production.

However, while Apple has made strides in recycling and sustainability, it is essential to note that the extent of recycling may vary by region, and not all parts of an iPhone can be easily recycled. Additionally, the recycling process may involve third-party partners who handle the collection and recycling of old devices; and there is hardly any independent audit if these third-party partners are actually fulfilling their contractual promises to Apple. (**Score: Medium)**

Case 3: Who Gives a Crap (WGAC)

The *"Who Gives a Crap"* toilet paper company is known for its commitment to sustainability and social responsibility. The company develops forest friendly toilet paper, paper towels, and tissues. The company claims that it designs their toilet paper to be sustainable in several ways.
Being mindful of such claims, some aspects of how the company fares in a *Green Dot* evaluation are listed below.

Sustainable Market Growth:

Since its start-up in 2012, WGAC has grown phenomenally, and as proof that global consumers have become more conscientious, it has, to date, sold over 300 million rolls in 36 countries (Yun, 2022). This growth is the very definition of *'sustainable growth'* as it has grown by only selling ethically made toilet paper aiming to change consumption patterns and raise funds for sanitation projects in developing countries globally. **(Score: Very High).**

Abnormal Profit:

The company is founded on the *'profit for purpose'* principle. Half of WGAC's profits are donated to charities, and to date, the other half have been reinvested into the business to help fund its growth. Up to 2023, WGAC donated nearly $11 million to charity partners. Therefore, the company cannot make abnormal profit in the economic sense, and anyway, half of any profit, if excessive, is donated to charities. **(Score: Very High).**

Sustainable Marketing:

People purchase toilet paper for its 'use' value, and not for any 'esteem' value (unlike Apple iPhones). However, 62 per cent people who use toilet paper do not realise that every day 1 million trees are destroyed to make traditional toilet paper. WGAC's *"Uncrap the World"* marketing campaign is calling for people to save trees and help build toilets for billions of people save the planet from the bottom up by simply by switching to its eco-friendly toilet paper made from 100 per cent recycled or bamboo fibres (bamboo is a grass, not a tree). **(Score: Very High).**

Sustainable Design:

The product packaging is designed with a playful and minimalist aesthetic, emphasizing the company's commitment to reducing waste and environmental impact. Also, in addition to recycled paper, it offers a bamboo toilet paper option. Bamboo is a fast-growing, renewable resource that can be more sustainable than traditional hardwood pulp. The toilet paper is free from inks, dyes, or scents, reducing the use of potentially harmful chemicals in the manufacturing process. The company packages its toilet paper in plastic-free, recyclable or compostable materials to reduce plastic waste. **(Score: Very High).**

Ecological Sustainability:

The company employs various eco-friendly practices in its operations, such as energy-efficient manufacturing and packaging processes. It is dedicated to sourcing materials responsibly and

ensuring that their products do not contribute to deforestation or environmental harm. They work with suppliers who share their sustainability values. The company is committed to carbon-neutral shipping and invests in programs to offset the carbon emissions generated during the transportation of their products. **(Score: Very High).**

Social Impact:

Who Gives a Crap is transparent about its practices and impact, and they regularly provide updates and reports on their sustainability efforts. By emphasizing recycled materials, sustainable sourcing, and social responsibility, they strive to offer a more environmentally friendly option for toilet paper while addressing global sanitation challenges. The company's charitable donations have flowed to many projects that have had a social impact such as those which provide aerial water pipelines to impoverished communities in Kenya, and those that aim to ensure all schools in Addis Ababa, Ethiopia and Kolkata, India, so that students can have access to adequate sanitation services. **(Score: Very High).**

Payment of Social Tax:

Who Gives a Crap is a social enterprise that pays a significant social tax by donating 50% of its profits to to various charitable organizations focused on providing sanitation facilities and clean water to those in need and improving sanitation and hygiene worldwide. Its donations tipped into the eight-figure range after 10 years in business, and in 2022 was the largest Australian donor to charities, beating the likes of Qantas and Coca Cola (Adams, 2023).

Summary

Most existing business models are based on creating, delivering, and capturing economic value, with limited or no attention being given to environmental and social value.

Clearly there is a critical need for industry to change the way we make things and shift towards a more sustainable industrial system. As a species, we need to invest in assets that either create energy from renewable sources; or make products in machines that are driven by renewable energy sources. We also need to ensure that at the end of the useful life of these products, their recycling and/or waste disposal has been designed and costed into the product.

Ideally, such investments need to be financed with a holistic worldview of interconnectedness as espoused in Humanist philosophy. What has been lacking are philosophical principles to underpin such investment decisions. The *'Green-Dot Lens'* and its proposed *Sustainable Value Index (SVI)* fills a much-needed gap — and provides a philosophical underpinning that can be used by companies considering new products or services to market, or financiers' large projects that impact the environment, to consider the long-term impact of their decisions on this Earth that we all love and share.

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APPENDIX 1: HEWLETT PACKARD (HP)

Here, details of how HP address Sustainable Marketing, Sustainable Design and Ecological Sustainability will be covered.

Sustainable Marketing

Hewlett Packard (HP) frequently updates and changes its printer models for several marketing reasons that may not be sustainable when viewed with the Green Dot Lens.

Consumer Demand: Customer preferences and needs change over time. Printer manufacturers adapt to meet these changing demands, whether it is for more compact and space-saving designs, wireless connectivity, or features like mobile printing and scanning.

Competitive Market: The printer market is highly competitive, with many manufacturers vying for market share. To stay competitive and attract customers, companies like HP need to continuously introduce new models with compelling features and performance.

Technological Advancements: Technology is constantly evolving, and printers are no exception. New innovations in print technology, connectivity, and user experience can lead to the development of updated printer models. These advancements can result in improved print quality, faster printing speeds, more efficient ink or toner usage, and enhanced features.

Marketing and Branding: Launching new models and designs can be a part of marketing and branding strategies. A new printer model can generate buzz and attract attention, potentially boosting sales and market visibility.

Sustainable Design

Hewlett Packard (HP) frequently updates and changes its printer designs for several reasons that may not be sustainable when viewed with the Green Dot Lens.

Product Lifecycle Management: Like any product, printers have a lifecycle, and older models eventually become obsolete. Manufacturers need to update their product lines to phase out older models and maintain relevance in the market.

Customer Feedback: Feedback from customers, whether regarding performance issues, design flaws, or desired features, can influence the development of new printer models and designs.

Software and Compatibility: Changes in operating systems and software can impact the compatibility of older printer models. Manufacturers may need to introduce new models that work seamlessly with the latest software and operating systems.

Regulatory Changes: New environmental regulations and energy efficiency standards may require manufacturers to update their printer designs to comply with these legal requirements.

Security: Cybersecurity concerns can drive changes in printer designs to address potential vulnerabilities. Newer models may include enhanced security features to protect against hacking and data breaches.

Ecological Sustainability

HP and other manufacturers may develop new printer models to incorporate environmental considerations such as more sustainable design practices, reducing energy consumption, using recycled materials, and improving the recyclability of their products.

HP has taken several steps to design their printer cartridges to be more sustainable. Their sustainability efforts focus on reducing the environmental impact of printing and the lifecycle of printer cartridges. Here are some of the ways HP designs sustainable printer cartridges:

Recycled Content: HP has introduced cartridges with recycled content. They use recycled plastic from various sources to manufacture their cartridges. This reduces the demand for new plastic and helps divert plastic waste from landfills.

Design for Recycling: HP designs their cartridges to be easily disassembled and recycled. This includes making it simpler to separate various components for recycling and reusing.

Closed-Loop Recycling: HP has established a closed-loop recycling process where used HP cartridges are collected, disassembled, and recycled into new HP cartridges. This approach reduces the environmental impact by reusing materials.

Reducing Packaging Waste: HP has been working on reducing packaging waste associated with their cartridges by using more eco-friendly materials and designing packaging to be as minimal as possible.

Eco-Friendly Ink Formulations: HP has developed ink formulations that have a lower environmental impact. These inks dry faster, require less energy to print, and can result in fewer page rejects, saving both ink and paper.

Energy Efficiency: HP printers are designed to be more energy-efficient, reducing power consumption during printing, standby, and sleep modes. This helps lower the carbon footprint of printing.

Recycling Programs: HP has established ink and toner cartridge recycling programs in various regions. These programs allow customers to return used cartridges for recycling and provide incentives to do so.

Environmental Certifications: HP strives to obtain environmental certifications, such as ENERGY STAR, EPEAT, and others, which indicate that their products meet certain environmental standards and are designed with sustainability in mind.

Sustainable Sourcing: HP is committed to responsibly sourcing materials, including the minerals and metals used in their cartridges. They work to ensure that these materials are not sourced from conflict regions or under harmful conditions.

APPENDIX 2: APPLE INC.

Ecological Sustainability at Apple Inc.

Apple has made significant efforts to promote recycling and sustainability in their products, including their iPhones. While they don't claim that all iPhones are made entirely from recycled materials, they do work to recycle and repurpose materials in the production and refurbishment of their devices.

Some of the initiatives of Apple are as follows:

Trade-In and Refurbishment Programs: Apple has trade-in programs where customers can exchange their old devices for credit toward a new one. The traded-in devices are then refurbished and resold. This reduces electronic waste and extends the lifecycle of the product.

Material Recovery: Apple has a robot named "Daisy" that can disassemble old iPhones and recover valuable materials like aluminium, cobalt, and tin. This process helps reduce the need for mining new resources.

Sustainable Materials: Apple is increasingly using recycled and sustainable materials in their products. For example, they have used recycled aluminium in their MacBook Air and Mac mini enclosures, and 100% recycled tin in the solder of some of their logic boards.

Renewable Energy: Apple aims to power its operations, including manufacturing, with 100% renewable energy. This reduces the carbon footprint associated with iPhone production.

Packaging: Apple has reduced the environmental impact of its product packaging by using recycled materials and designing packaging that minimizes waste.

Environmental Reports: Apple publishes annual environmental responsibility reports that detail their progress in reducing their carbon footprint, using sustainable materials, and increasing recycling efforts.

Responsible Sourcing: Apple is committed to responsible sourcing of minerals and is working to ensure that the minerals used in their products are not sourced from conflict zones or mined under harmful conditions.

While Apple has made strides in recycling and sustainability, it's essential to note that the extent of recycling may vary by region, and not all parts of an iPhone can be easily recycled. Additionally, the recycling process may involve third-party partners who handle the collection and recycling of old devices. Apple's environmental efforts are part of a broader corporate sustainability strategy aimed at reducing the environmental impact of their products and operations.

APPENDIX 3: WHO GIVES A CRAP

Sustainable Design at Who Gives a Crap

Recycled Materials: A significant portion of their toilet paper is made from 100% recycled paper. Using post-consumer recycled content helps reduce the demand for virgin pulp and conserves natural resources.

Bamboo Fiber: In addition to recycled paper, "Who Gives a Crap" offers a bamboo toilet paper option. Bamboo is a fast-growing, renewable resource that can be more sustainable than traditional hardwood pulp.

No Inks, Dyes, or Scents: Their toilet paper is free from inks, dyes, or scents, reducing the use of potentially harmful chemicals in the manufacturing process.

Plastic-Free Packaging: The company packages its toilet paper in plastic-free, recyclable or compostable materials to reduce plastic waste.

Minimalist Design: The product packaging is designed with a playful and minimalist aesthetic, emphasizing the company's commitment to reducing waste and environmental impact.

Ecological Sustainability at Who Gives a Crap

Ethical Sourcing: The company is dedicated to sourcing materials responsibly and ensuring that their products do not contribute to deforestation or environmental harm. They work with suppliers who share their sustainability values.

Carbon-Neutral Shipping: "Who Gives a Crap" is committed to carbon-neutral shipping. They invest in programs to offset the carbon emissions generated during the transportation of their products.

Eco-Friendly Practices: The company employs various eco-friendly practices in its operations, such as energy-efficient manufacturing and packaging processes.

APPENDIX 4: How does this Compare with the Major Principles of Islamic Finance?

Islam also claims to have a set of values and goals that meet all the economic and social requirements of the human life. The Islamic laws are known as Sharia that means clear path. Note that whilst Islamic banking and finance principles is derived from Islamic law, Humanist banking and finance principles are based on a philosophical (rather than legal) approach. The major principles of Islamic banking and finance are given below and compared with Humanist banking and finance principles.

Profit and Loss and Risk Sharing:
Islamic banking and finance states that those at either side of a transaction are considered to be 'Partners'' and not debtors and creditors, and that they will share their profit and loss according to the part they played in the business, rather than having a guaranteed rate of the return. Humanist banking and finance states that profits should be made in line with the risks undertaken but must not be excessive.

Riba:
Islamic banking and finance prohibits the charging of interest. Humanist banking and finance allows interest to be charged as long as it is not excessive.

Gharar:
Islamic banking and finance states that Muslims are not allowed to participate in the ambiguous and uncertain transactions; and complete information should be shared with both parties so that the profit and loss will be equally shared. Humanist banking and finance states that financiers should consider the impact of the investment they are supporting on the environment and on society.

Gambling:
Islamic banking and finance states that the acquisition of wealth through evil means or participation in gambling is prohibited. Humanist banking and finance only discourage investment in projects that result in excessive profit, damage the environment, or are socially unacceptable.

Prohibited Industries:
Islamic banking and finance states that the industries that are harmful to society or have a threat to the social responsibilities are prohibited from being invested in. Humanist banking and finance does not prohibit any activity, but recognises that what is acceptable or not by a society, is contextual.

Zakat:
Islamic banking and finance states that a property tax should be charged to promote social responsibility and distribute wealth among the needy. Humanist banking and finance states that a social tax should be imposed at the state level to either deter industries from undertaking activities considered harmful to the environment or to society, or to obtain revenue from them for the state to monitor, control or remediate such harmful actions.