RESOURCE

The Private Sector's Contribution to Water Management: Re-examining Corporate Purposes and Company Roles

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Description / Abstract

Corporate water policies are evolving and practices developing, raising issues of what are appropriate private-sector roles in water management. Leaders of multinational companies have pledged to increase water use efficiencies in company plants/premises and down supply chains, while promoting partnerships in water management with a range of actors, public and private, including local communities. A set of questions is, here, posed for consideration by governments and communities, on the extent, limits and implications of private-sector involvement, particularly in contexts of water scarcity. While water specialists are accustomed to analysis of mandates of public institutions, many are much less familiar with the internal workings of corporations. Companies are legal and social constructs, operating within frameworks of company law and codes of stock exchanges. These set the normative parameters of what each company is for, and for whom, and help explain the underlying motivations and priorities of each. To illustrate corporate purposes and degrees of responsiveness to different stakeholders, example company models are cited. Company statements mixing commercial and philanthropic messages risk confusing company roles. Corporate actions need to match companies' internal characteristics to 'do what it says on the inside of the corporate tin'. Partnerships can, potentially, offer an alternative normative framework for achieving sustainable and inclusive growth.

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