

Time to make complex choices: How to balance purpose, profit and societal value

The Business & Society Symposium 2025 Report



Inspired by **patients.**
Driven by **science.**



Solvay Brussels School
Economics & Management

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Executive summary

What is the Business & Society Symposium?

The Business & Society Symposium is an annual event held in Brussels, jointly hosted by the Solvay Brussels School of Economics & Management (SBS) and UCB, a leading European pharmaceutical company. Designed to foster collaboration and continuous learning, the Symposium brings together diverse stakeholders to share real business cases and insights that inform how we can collectively shape more sustainable and inclusive economies and societies.

The fourth edition of the Symposium, held in May 2025, focused on the frameworks and processes that organisations can put in place to aid decision-making that reconciles purpose, profit and societal value, and build buy-in for their decisions.

This report captures the key insights, lessons, and outcomes that emerged from this year's gathering.

Insights from the 2025 Symposium

The 2025 Symposium explored practical strategies organisations can take to help make complex decisions that serve purpose, profit and societal value. Discussions revolved around the frameworks and that leaders and their teams can use to navigate trade-offs transparently and decisively, and the governance and culture that support them.

Practical insights included:

- **Clear mandates support tough decisions.** At Syensqo, recurring product reviews and a structured sustainability roadmap helped the company stick to long-term priorities - even when it meant phasing out a profitable product ahead of regulation. Clarity on decision rights and internal roles allowed teams to stay aligned under commercial pressure.
- **Culture shapes how frameworks are used.** UCB's inclusion of pregnant women in clinical trials wasn't just a technical decision - it required internal trust, open dialogue, and the ability to navigate discomfort. The company's willingness to bring in diverse perspectives, including patient advocates, helped build confidence in an ethically complex call.
- **Stakeholder participation strengthens outcomes.** Triodos Bank's decision to fund green hydrogen was shaped by input from its First Assessment Committee, which brought mission-alignment concerns into early debate. Because stakeholders were engaged before a final call was made, the outcome felt more credible and mission-consistent - even with trade-offs.
- **Experimentation creates room for progress.** Several organisations shared how pilots and conditional approvals - such as Triodos' "Yes, if..." approach - helped bridge ambition and practicality. This allowed them to move forward with imperfect decisions, while still holding high standards.
- **Transparency builds trust.** Across the case studies, participants noted that how a decision is communicated matters as much as the outcome. UCB's internal and external explanation of its process - even in the face of reputational risk - strengthened trust in the company's intent and methods.
- **Value needs a broader lens.** Syensqo's Sustainable Portfolio Management tool and Triodos' mission-driven investment filters helped organisations weigh more than just financial returns. These tools made social and environmental factors visible - and actionable - in real business choices.

2

The evolution of the Business & Society Symposium

2022

Why collaboration matters

The first Symposium focused on the why – why collaboration among all stakeholders is essential to tackle pressing social and environmental challenges. We began to explore the willingness of diverse groups to work together, while raising awareness of the opportunities for businesses to align their purpose with broader societal and environmental needs.



2023

What collaboration can achieve

The second year focused on the kind of solutions multistakeholder collaboration could bring about. Having laid the foundation for more ambitious work, we moved beyond discussion to equip participants with critical tools for multistakeholder collaboration and cocreated actionable solutions for advancing social and sustainability objectives.



2024

How to put purpose into action

The third year delved into how to put purpose into action. Building on the successful use of case studies the previous year, the case studies in 2024 illustrated how organisations can effectively empower collaboration to facilitate change.



2025

How to tackle difficult decisions

In the fourth year, we were ready to delve deeper and focus on solutions, zooming in on the frameworks and processes that organisations can put in place to aid decision-making that reconciles purpose, profit and societal value – a key challenge that surfaced at all previous Symposiums. We approached the fourth Symposium having developed a strong foundation of awareness, tools and solutions – as well as trust among our community.



What's next for the Symposium?

The fourth annual Symposium marked a full cycle of learning, reflection, and growth. Looking ahead, our focus shifts to expanding the impact of this work through a sector-focused lifelong learning programme - delivered over several weeks to deepen engagement. As the Symposium moves to a biennial rhythm, we'll use the in-between years to adapt the format, build targeted training modules, and stay responsive to emerging trends. Refreshing and evolving the material will ensure it remains relevant, practical, and ready for the challenges ahead.

Thematic insights across 2022-2025 reports

1 From awareness to action

- The Symposium launched in 2022 with a call to build cross-sector collaboration, evolving over the four years to explore concrete tools and **mindset shifts** that can enable transformation.
- In its early years, the Symposium particularly emphasised the need to expand the conversation beyond the climate crisis, highlighting the **intersection of environmental and social issues** like inequality.
- These foundational dialogues were instrumental in building **shared awareness** and laying the groundwork for more ambitious, collective action.
- By 2024, the Symposium's focus had evolved from intention to implementation, and emphasis had shifted towards **putting collaboration into practice** through **structured leadership and governance mechanisms**.

"You just need to start acting and making mistakes. We are allowed to make mistakes, but we have an obligation to learn."

Paul Van Oyen, Director of PVO Advisory (2024 Symposium)

2 Emerging complexity: Barriers to transformation

- From the outset, Symposium participants wrestled with the diverse barriers that hinder sustainable and inclusive transformation.
- Early discussions focused on external challenges, particularly exploring the gap between **urgency and action**, and the challenges of turning purpose into tangible outcomes.
- By 2023, conversations had begun to focus more on **structural and systemic blockers**, including: fragmented problem-solving; limitations of stakeholder participation, for example due to power imbalances or resource constraints and a lack of shared understanding or incentives.
- In 2024, participants turned their attention inward to examine **organisational barriers**, such as competing priorities, rigid hierarchies, and cultural aversions to difficult conversations. Participants emphasised the importance of rethinking leadership models and investing in sustainability literacy as essential ingredients for transformation.
- In light of ongoing barriers, over the years Symposium participants have underscored the need to normalise and **embrace failure, complexity and uncertainty** as part of innovation.

"Fragmented problem-solving will not solve complex challenges. To address the complex current environmental and social issues, there is a need to adopt an integrated approach in which all stakeholders collaborate to create viable solutions."

Jean-Christophe Tellier, CEO of UCB (2023 Symposium)

"Overcoming ... barriers to achieve sustainable transformation will require courage, creativity, vulnerability and a willingness to listen."

2024 Symposium report

3 Learning to see the system: Systems thinking and integration

- Across the Symposiums, systems thinking and integration emerged as **critical enablers of progress**.
- Over the four years, what started as a call for a philosophical shift around the importance of interdependence transformed into a **practical orientation and leadership framework** that explicitly values interdependence, breaking siloes, and embracing complexity as essential to navigating systemic challenges.
- In 2023, the conversation had expanded to consider frameworks that can account for **different forms of value** amid interconnected systems, including the Brussels Donut: a holistic model to inspire transformative policy based on Kate Raworth's Doughnut Economics framework for integrating social and ecological boundaries into decision-making.

4 Putting participation into practice: Broadening stakeholder involvement

- The Symposium's understanding of multistakeholder participation has grown increasingly sophisticated over the years.
- In 2022, calls emerged to engage **youth and boost diverse stakeholder** involvement.
- By 2023, the conversation had deepened to consider more structured approaches to multistakeholder mapping and **inclusive governance**, for example exploring the Multi-Actor Multi-Criteria Analysis (MAMCA) tool presented by keynote speaker Professor Cathy Macharis of the Vrije Universiteit Brussel's Faculty of Economics.
- Subsequent Symposiums showcased practical examples of **stakeholder governance**, with organisations sharing case studies demonstrating how participation can be embedded into strategic and policy processes, including:
 - A **European Investment Bank** example demonstrating how external stakeholder engagement was used to engage internally and inform its new energy lending policy to better represent diverse European perspectives.
 - A **Veolia** case study showing how multi-stakeholder governance facilitated its organisational transformation, including through external consultations, proactive governance models, and stakeholder empowerment.
- In efforts to translate principles into practice, the Symposium has carefully curated its **audience** to ensure representation of diverse perspectives across sectors, and worked towards remove barriers towards participation, for example by offering subsidised travel for civil society and NGO stakeholders.

"Large-scale transformation cannot happen without effective coordination and collaboration across industries, governments, and communities. Leaders cannot afford to work within siloes and will need to foster collaboration, collectively drive systemic change, and implement forward-thinking strategies."

2024 Symposium report

"We are not wired for success in a world that we have today, which is very complex, volatile, uncertain, ambiguous. So, what are the capabilities, mindsets, practices we need?"

Zoë Arden, Fellow at the CISL (2024 Symposium)

"The nature of the problems we're trying to solve is very complex and systemic, so you need to bring together different stakeholders. Dealing with multiple stakeholders requires different mindsets and different practices."

Professor Estelle Cantillon, Academic Director of the Sustainable Development Initiative at ULB (2024 Symposium)



5 Harnessing policy: From constraint to catalyst

- Since its nascency, the Symposium has framed regulation and legislation as a **critical enabler of transformation**.
- Over time, discussions have evolved from calls to **embrace regulation** into more nuanced understandings of how policy shapes, enables, and sometimes limits organisational decision-making.
- Recent Symposiums have explored how **regulatory thinking evolves** into public and private **institutional mechanisms** that drive **long-term alignment, legitimacy, and accountability** for sustainable outcomes.
- For example, the 2023 Symposium considered diverse stakeholder interests as related to **legislative acts** like the EU's Corporate Sustainability Due Diligence Directive (CSDDD) and explored how to bridge these gaps and improve communication of priorities to ensure a more effective and aligned approach.

"Regulation can stimulate creativity to go beyond obligation to embrace opportunities for competitive differentiation. It is a starting point to encourage companies to consider how to transform their business model to address societal challenges."

2022 Symposium report

"The different stakeholders involved [in the EU's Corporate Sustainability Due Diligence Directive] have distinct, yet complementary priorities. For companies, the priority is to implement changes smoothly, while regulators look to create a level playing field and civil society groups seek to maximise positive social and environmental impact of the goals."

2023 Symposium report

6 Reimagining leadership

- Early Symposiums focused on the need to redefine the purpose and values of business and leadership.
- In 2024, this moved towards a clear articulation of the leadership traits needed for transformation – connected, collaborative, creative and courageous – emphasising that they must be practiced at all levels of an organisation.
- Each case study at the 2024 Symposium focused on a collaborative mechanism; participants used the lens of these mechanisms to better understand sustainable leadership dynamics at play in multistakeholder, collaborative contexts.

"We have the solutions, we have the technology, and yet we're just not coming up with solutions and innovations at scale. That has a lot to do with our own leadership and the leadership within our organisations. We're very much hoping to close that gap."

Professor Estelle Cantillon, Academic Director of the Sustainable Development Initiative at ULB (2024 Symposium)



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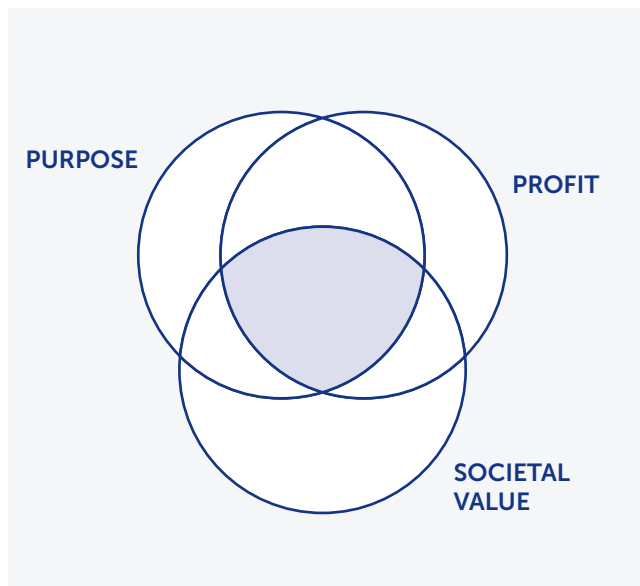
Navigating tensions

Purpose, profit and societal value often align in clear ways – for example, investments in energy efficiency or employee wellbeing can simultaneously drive performance for business, environmental and society. Policy tools like carbon pricing can help align different types of value by making externalities financially visible, nudging markets toward more sustainable outcomes.

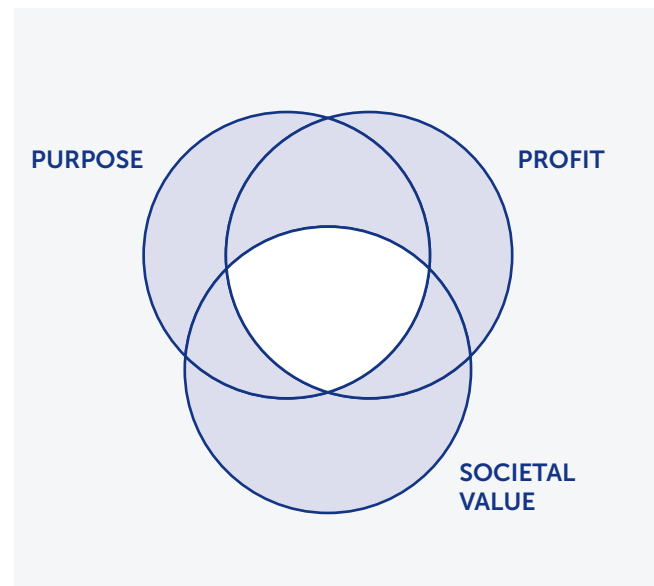
However, it is vital to recognise that, in some cases, the dimensions of purpose, profit and societal value remain **challenging to align** and sometimes even **directly conflict** with one another. These tensions are not exclusive to the private sector. Non-profit organisations, while not seeking to maximise profits, also face financial constraints and must navigate difficult trade-offs between mission-driven goals and limited resources.

When purpose, profit and societal value...

... are aligned



... are not aligned



In many real-world situations, trade-offs and uncertainties between different forms of value are real and persistent – for example when long-term sustainability objectives come up against short-term financial pressures.

Navigating these complex trade-offs, as well as diverse stakeholder interests and a complex regulatory environment, is a capability leaders must cultivate in order to drive meaningful change.

Through moderated group discussions and a concluding live debate, within which tensions were not only permitted but encouraged, the 2025 Symposium intentionally created a safe yet challenging environment in which participants could develop this capability.

Three case study dilemmas exemplified these tensions:



Case 1: Syensqo

Navigating product decisions amid divergent sustainability demands

In 2022, Syensqo (formerly part of Solvay) confronted a strategic dilemma: whether to phase out a profitable surfactant – a chemical compound widely used in shampoos, detergents and other industrial formulations – banned in the EU for environmental reasons but still legal and in demand elsewhere. The product represented 5% of the value of a third of the business. Although a safer alternative existed, many clients resisted switching due to the cost and complexity of reformulation.

Internally, Syensqo's Sustainable Portfolio Management (SPM) tool had long flagged the product as "challenged", based on its environmental footprint and misalignment with evolving stakeholder expectations. Yet discontinuing it risked losing clients to competitors with weaker sustainability standards – potentially harming both the business and broader impact goals.

The case raised critical questions: Should a company act ahead of regulation if it means short-term losses? Can sustainability commitments hold when near-term commercial pressures pull in the opposite direction? And how should businesses weigh internal values against external resistance?



Case 2: UCB

Applying ethical frameworks to advance inclusive clinical research

In 2024, pharmaceutical company UCB faced a difficult decision: whether to fast-track the inclusion of pregnant women in a Phase 3 clinical trial for a promising autoimmune treatment.

While pregnancy has traditionally been an exclusion criterion in drug trials due to concerns about foetal risk, this practice has left dangerous gaps in medical evidence. UCB's scientists believed the treatment could offer a safer option for pregnant patients – but proving that would require taking the unusual step of including them in research.

The decision raised major tensions: Should the company take a leadership role in driving ethical inclusion despite potential reputational risk, or follow standard practice and delay progress? How should companies weigh competing values – like patient autonomy, health equity, and risk management – when regulatory clarity is limited?



Case 3: Triodos Bank

Weighing mission alignment of emerging green technologies

In 2024, Triodos Bank Belgium received a loan request from GreenHydro, a company producing green hydrogen. While often heralded as critical to the energy transition, green hydrogen remained a niche solution, with fewer than 0.5% of projects in Europe classified as "green." At the time the loan request was under consideration, its main uses – oil refining, fertilisers, and chemicals – fell outside the bank's typical lending scope.

The case raised difficult questions: Should a values-driven bank support a clean energy technology if most of its use in the short-term would be in industries the bank typically avoids? How could the bank ensure additionality and integrity, when the funding applicant might serve clients outside Triodos' impact scope?

See Appendix for further case study details

4

Leveraging frameworks for impact

The 2025 Business & Society Symposium focused on the frameworks and processes that organisations use to reconcile purpose, profit and societal value –and how they build buy-in for their decisions.

Decision-making frameworks are critical tools for balancing and demonstrating the interconnections between purpose, profit, and societal value.

Much like a loom structures the threads of a tapestry, frameworks provide the architecture needed to interlace diverse priorities into coherent, integrated decisions that can be transparently communicated and consistently applied.

What makes a framework useful?

Frameworks help organisations and decision-makers see beyond conflicting objectives by:

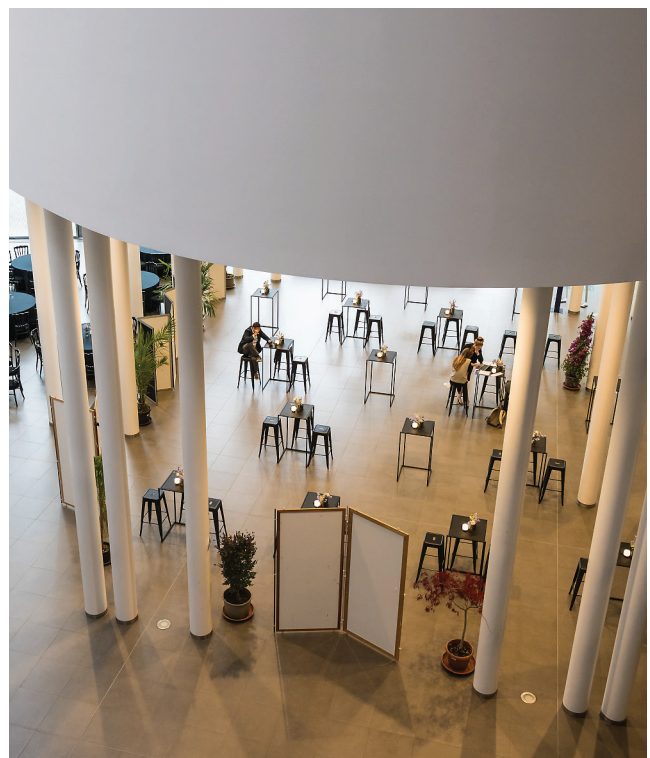
- **Clarifying values and priorities:** Frameworks make explicit the principles and goals that guide decisions, creating a shared language and alignment among stakeholders.
- **Exposing and balancing trade-offs:** Frameworks provide structured methodologies to identify, weigh, and transparently negotiate competing interests and potential compromises.
- **Embedding stakeholder perspectives:** Many frameworks build in multi-actor participation and/or consideration, ensuring that diverse viewpoints inform decisions and enhancing legitimacy and buy-in.

Foundations for frameworks

People are at the heart of decision-making. To use decision-making frameworks well, organisations need to understand how people think, feel and make sense of complex problems.

A framework's usefulness lies in its ability to help individuals and organisations look beyond narrow definitions of success – beyond silos and single metrics, toward holistic value creation. Tools and models like Doughnut Economics and “multi-capital” accounting can help evaluate organisational contributions beyond financial metrics. Whether in pharmaceutical R&D or resource allocation, organisations must consider both how they make decisions and how they frame their purpose in relation to collective well-being and planetary boundaries.

A panel at the Symposium offered three lenses revealing how complexity is processed at the **individual, organisational and systemic levels** – and what that means when it comes to utilising decision-making frameworks.

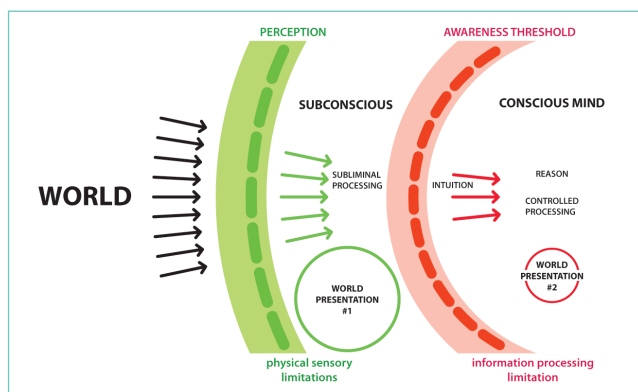


1 Individual level

Emotions and unconscious bias play a key role in shaping the decisions we make. The decision-making process often starts with an intuitive reaction before reasoning kicks in – a concept captured in psychologist Daniel Kahneman's theory that the mind operates using two systems. System 1 is fast, emotional and intuitive; System 2 is slower, more deliberate and analytical.

Intuition can lead to more resilient decisions in some contexts, but to bias and overconfidence in others. Moreover, decisions and behaviours are heavily influenced by **framing effects and contextual cues**. For example, the way a product is presented can significantly alter our perception of its quality or value. This highlights the importance of **metacognition** – being aware of how we think and deciding when to trust our instincts or engage in deeper reflection.

Decision-making frameworks should therefore support **reflective reasoning**, ensuring that decisions are not driven primarily by instinct or preconceptions, but by alignment with long-term goals, values and evidence-based thinking.



"Your brain constructs reality as much as it perceives it; this influences the way we make decisions [...] Only trust your intuitions when you are an expert. Otherwise, think about it. Be mindful and pay attention to as many factors as possible, including your emotions."

Axel Cleeremans, Professor of Cognitive Science at the Université Libre de Bruxelles/Free University of Brussels (ULB)'s Center for Research in Cognition & Neurosciences





2 Organisational level

Ethical dilemmas in business are increasingly frequent and complex, driven in part by rising stakeholder expectations for companies to take clear ethical stances.

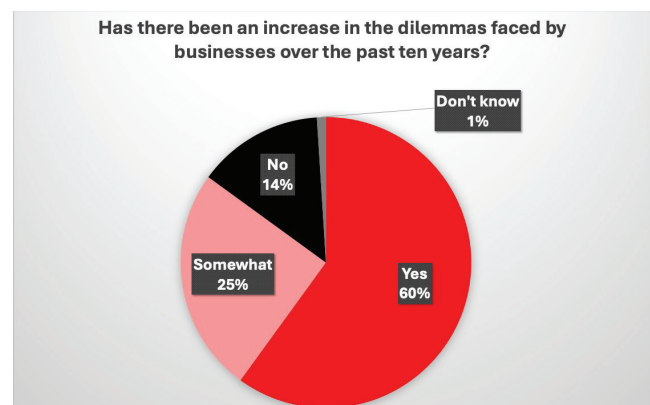
More business activities are moralised now than ever before, and companies are increasingly asked to respond to geopolitical events, social justice issues, and environmental concerns. Moreover, businesses are increasingly expected to go beyond minimising negative impacts to actively contribute to positive outcomes.

"The harm you're willing to accept defines who you are as a company."

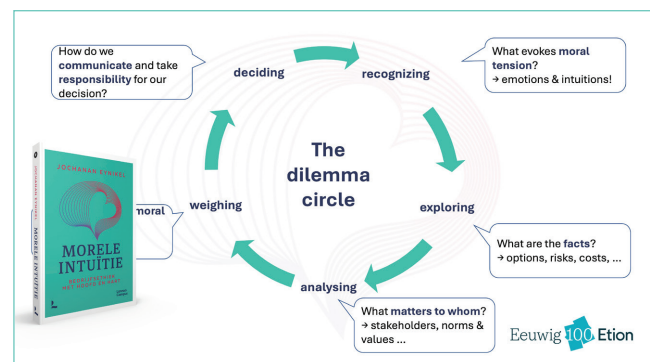
Jochanan Eynikel, business philosopher at ETION

Decision-making amid this moral complexity demands deliberative ethics – an approach to decision-making that emphasises the importance of weighing different perspectives and engaging in dialogue, leveraging both intuition and pre-set rules, to reach morally sound conclusions.

The "Dilemma Circle" framework offers a structured approach to **help organisations build ethical competence** – the ability to recognise moral dilemmas, balance rational and intuitive responses, and make decisions that align with organisational values and long-term vision.



Source: Bilderbergforum / VNO-NCW 2024



Source: Eynikel, 2025

3 Systemic level

Ethical decision-making requires **broadening our lens** to consider social and environmental issues, global complexities and different types of capital.

Embracing collective responsibility at systems-level can require decision-makers to face challenges that are deeply personal to individuals and communities.

Companies, organisations and educational institutions should equip their people with **moral and cognitive “meta-competencies”** – like critical thinking, emotional awareness, ethical discernment, and systemic literacy – to instill internal coherence and external responsibility.

Cultivating and encouraging **imaginative thinking** can also help leaders connect to different scales of action, improving decision-making.

The Campus de la Transition provides a comprehensive model of these meta-competencies through its “Six Doors” framework, with each “door” encouraging a **shift in mindset, values, and practices** necessary for navigating the complexity of the ecological and social transition.

1. **Oikos** encourages systemic thinking and ecological awareness
2. **Ethos** demands reflection on justice, responsibility and societal visioning
3. **Nomos** prompts reconsideration of indicators, governance and regulation
4. **Logos** asks which narratives and rationalities shape the future
5. **Praxis** centers on collective learning and action
6. **Dunamis** emphasises reconnecting to oneself, to others and to nature as a source of resilience and future visioning



Parting advice from the panel:

"Listen to your emotions."

Professor Axel Cleeremans

"Quality is not just in outcomes, but in how you communicate them."

Jochanan Eynikel

"Think outside the box."

Cécile Renouard, co-founder and president of Campus de la Transition



Practical insights: How to enable impact through frameworks

The Symposium uncovered rich insights into how organisations refine and apply decision-making frameworks to move from instinct to strategy and from intention to implementation.

Across discussions, participants emphasised that a framework's effectiveness depends on its design, how well it aligns with the organisation's governance, culture, and ability to adapt, as well as with the nature of the dilemma. Successful frameworks implemented within **supportive structures** were shown to support ethical clarity, long-term thinking, and transparent decision-making.

Insight #1

Frameworks can challenge instinct and enable long-term thinking

Frameworks play a key role in exposing organisational blind spots and challenging ingrained behaviours such as short-term business instinct – allowing organisations to make more deliberative, principle-based and resilient decisions.

Syensqo's Sustainable Portfolio Management (SPM) tool structured reflection on long-term environmental and market risks, assigning a "challenged" classification to a profitable surfactant due to its high negative ecological impact. While not prompting an immediate exit, this assessment laid the groundwork for a phase-out years later – illustrating how well-embedded tools can nudge transformation over time. The framework didn't dictate action, but helped internal teams weigh long-term values against immediate gains – even when the short-term financial stakes were high.

UCB's Ethical Decision-Making tool helped navigate the complex ethical question of whether to fast-track inclusion of pregnant women in a Phase 3 clinical trial. By identifying competing principles – such as equity in medical access and reputational stewardship – and allowing structured and transparent assessment of the dilemma, the tool fostered participation and redirected instinct, ultimately giving the company confidence to move forward with ethical clarity despite reputational risk.

See Appendix for further case study details

Insight #2

Governance provides stability in the face of trade-offs

Multiple case studies showed that the effectiveness of a decision-making framework depends heavily on the governance and organisational structures within which it is used. When designed and implemented well, governance provides a stabilising force that can uphold long-term priorities even in moments of short-term tension.

Participants reflected on how well-structured roles, regular review processes, and mechanisms for escalation allow organisational values and long-term thinking to persist through complex dilemmas and market pressure.

At Syensqo, recurring product reviews and a well-articulated sustainability roadmap enabled the SPM tool to gain traction and inform long-term business decisions, even when short-term market incentives pulled in the opposite direction.

At Triodos Bank, governance processes evolved to make room for catalytic, transition-aligned decisions, helping the bank move beyond binary eligibility rules toward a more flexible, impact-driven approach.

See Appendix for further case study details

Insight #3**Culture provides the backbone for meaningful multi-stakeholder participation**

Embedding diverse stakeholder perspectives early in decision-making processes can surface tensions, but ultimately enhances legitimacy and buy-in.

Organisations can harness culture to complement multistakeholder decision-making frameworks to ensure participants share perspectives, feel heard, and build ownership for decisions.

Case discussions emphasised the value of normalising productive disagreement and fostering a culture where reflection is treated as a strategic capability.

Deliberative decision-making relies on open organisational cultures that invite reflection and make room for disagreement. Prescribing participation in frameworks is not enough: people must feel safe to use them. Cultivating psychological safety boosts authentic participation, reducing friction, fostering ownership and giving decisions lasting legitimacy.

UCB's cross-functional and cross-stakeholder dialogue allowed diverse views to shape its final decision. Rather than suppressing disagreement, the company created space for internal and external diverse views to be heard. This gave legitimacy to the ultimate decision – even in the face of conflicting perspectives – because participants trusted the process and believed their concerns would be taken seriously, allowing the company to lead with courage and accountability.

Triodos Bank's investment teams brought internal debate to the surface when a renewable energy project raised mission alignment concerns. By creating space for constructive challenge, the organisation was able to adapt its decision-making model without compromising its core values.

See Appendix for further case study details

Insight #4**Flexibility and creativity go hand-in-hand**

As organisations face new and evolving dilemmas, stakeholder expectations and socio-environmental challenges and opportunities, the frameworks guiding decision-making must evolve in tandem.

Several organisations demonstrated how flexibility in applying frameworks can unlock creative solutions to complex dilemmas. In some cases, frameworks were found to be most effective when treated as living, adaptable tools rather than static checklists.

Whether adapting tools to new domains, integrating feedback loops, or layering in updated science or ethical considerations, participants emphasised the need for frameworks that are dynamic, revisable, and responsive.

Triodos Bank used a "Yes, if..." approach to move from a rigid exclusion-based model to one that embraced green hydrogen's catalytic potential as a transition technology.

To remain mission-aligned, the bank had to ask: Would this impact happen without us? What standards can we apply to ensure our funding enables transformative applications?

The bank adapted its approach to consider long-term transition potential, additionality, offtaker standards, and value chain impact assessments, exemplifying how institutions can use frameworks not just to evaluate proposals, but to shape them – moving from "Can we fund this?" to "Can we fund this responsibly – and how?"

The Triodos Bank case study demonstrated that frameworks that leave room for iteration and learning – rather than binary yes/no decisions – can help bridge purpose and pragmatism, while encouraging creativity in problem-solving.

See Appendix for further case study details

Insight #5

Transparent processes build shared understanding

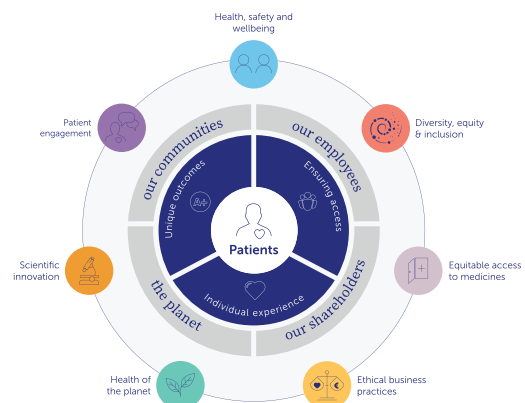
Participants noted that how decisions are communicated is equally as important as decision-making processes and outcomes. Clarity around the trade-offs, tensions, and rationale behind decisions helped build internal alignment and stakeholder trust.

By turning complex decisions into clear narratives – grounded in process and supported by shared values – organisations were better equipped to move forward with confidence, even in uncertain contexts.

Comparing frameworks: How well do they support stronger, value-based decision-making?

In the second part of the case discussions, participants examined how the frameworks used by Syensqo, UCB and Triodos Bank support solution-oriented, values-aligned decision-making.

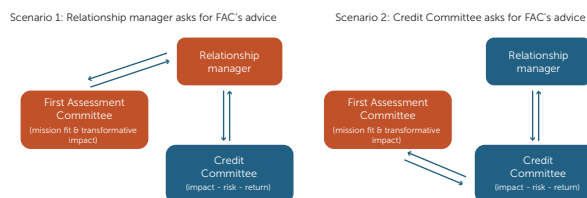
UCB



UCB used a formal **Ethical Decision-Making (EDM)** tool – a structured process designed to reveal and assess different perspectives, potential impacts and ethical tensions.

The tool was employed within the wider context of **UCB's purpose**: to create value for patients, now and into the future.

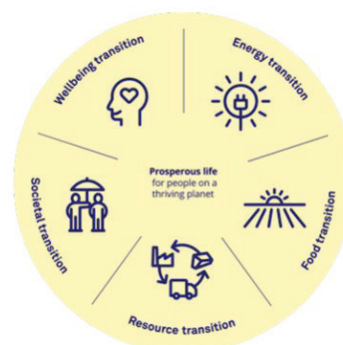
Triodos Bank



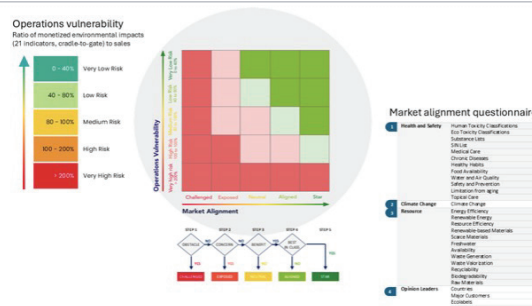
Triodos Bank used its **loan application decision process**, under which a First Assessment Committee evaluates alignment with the bank's mission and potential for transformative impact.

Triodos Bank's decision was also guided by:

- The bank's **exclusion framework** and **minimum standards**, which define excluded sectors and set expectations for environmental and social performance
- The bank's **theory of change** – the "energy transition" pillar in particular






- **Operations vulnerability:** Ratio of monetised environmental impacts (21 indicators, cradle-to-gate) to sales
- **Market alignment:** Using a questionnaire to assess health and safety, climate change, resource, and opinion leaders indicators



Drawing on participant reflections, the tables below highlight **how each framework performs across five dimensions**:

- Encouraging out-of-the-box, solution-oriented decisions
- Fostering organisational buy-in
- Reducing the complexity of the decision, focusing attention to the key aspects
- Crystallising the trade-offs in the decision
- Encouraging the consideration of diverse stakeholder perspectives

The tables are not intended to rank the frameworks, but to draw out practical insights into their strengths and limitations, considering key variables like context, culture and resources.

		
Supports innovative solutions		
<p>Useful for re-framing dilemmas and challenging assumptions</p> <p>Illuminates complex decisions, e.g. “grey zone” and emotionally charged decisions</p> <p>Encourages iterative thinking</p> <p>Doesn't clarify how decisions are made</p>	<p>Actively encourages adoption of values-based perspectives –first assessment committee act as “guardians of mission”</p> <p>Empowers team members to surface risks from any angle</p> <p>Bypasses consensus bias by enabling individuals to participate regardless of role</p> <p>Relationship manager tasked with finding the best possible deal, not simply closing the deal</p> <p>Possible lack of clarity regarding how binding decision is</p>	<p>Monetisation of damages helps quantify externalities and challenge business-as-usual assumptions</p> <p>Supports linking sustainability and profitability, making a stronger business case for sustainable solutions</p> <p>Model is resource- and data-intensive – this could limit its use e.g. for small companies</p> <p>“Market insights” axis may lack robustness or be subject to bias, which could discourage bolder ideas</p>
Fosters buy-in		
<p>Participation is voluntary and seems to foster commitment</p> <p>Buy-in depends on leadership endorsement and shared acceptance of collaborative processes</p> <p>Some skepticism if decision doesn't align with expectations</p>	<p>Strong values alignment and engagement of staff through committees encourages ownership</p> <p>Company culture supports informing participants once decision is made, reinforcing trust and transparency</p>	<p>Motivating for younger employees, particularly those seeking impact and purpose in their work</p>

		
Reduces complexity		
<p>Helps focus on ethical dilemmas</p> <p>Can stall at debate stage</p> <p>Can focus too narrowly on one issue</p>	<p>Arguably breaks down complexity through dedicated lenses and stages, e.g. by deliberately postponing financial considerations.</p> <p>However, some participants challenged this separation, arguing that financial viability shapes impact</p> <p>Requires integrative thinking and discernment to reassemble big picture</p> <p>Risks oversimplifying in early stages; rigid exclusion criteria could limit the deal funnel --> need for early involvement of subject matter experts</p> <p>Not all problems can be fully captured in structure</p>	<p>Complexity present in data gathering and LCA process</p>
Crystallises trade-offs		
<p>Encourages explicit surfacing of biases and trade-offs</p> <p>Not designed to address cost or financial aspects</p> <p>Doesn't fully resolve how to handle conflicting values</p>	<p>Encourages tension and disagreement as key part of process</p>	<p>Supports visualising trade-offs between sustainability value and market viability</p> <p>May leave dimensions unaccounted for or not explicit, e.g. nature vs shareholder profit</p> <p>Risks instrumentalisation of KPIs</p>
Boosts stakeholder participation		
<p>Designed as multi-stakeholder approach that surfaces diverse viewpoints</p> <p>Can reveal biases and dominant perspectives (e.g. elitism in pharma)</p> <p>Not all stakeholders may be present</p> <p>Decision-making authority rests with one person</p>	<p>Fosters inclusive participation and diversity of perspectives by enabling all employees to contribute</p> <p>Self-selecting nature of committee may lead to biases</p>	<p>May not apply to financial products, potentially excluding financial market players from utilising framework</p> <p>May under-represent non-monetised stakeholder values or rely too heavily on cost-benefit framing</p>

5

Concluding debate: Can we afford to build consensus?

The Symposium culminated in a structured debate on one of the central tensions explored throughout the day and the evolution of the Symposium: the role of consensus in enabling – or obstructing – sustainable transformation. Curated by DEBATABLE, the session asked participants to engage with the question: “Can we afford to build consensus?”

The session invited participants to grapple with the tension between inclusive deliberation and the urgent need for decisive action: is consensus a necessary foundation for sustainable transformation, or is it unfeasible, or even irresponsible, to wait for consensus to be achieved in the face of compounding environmental and social crises?

Building on the working sessions, the debate served as a live demonstration of a structured approach for constructively navigating tensions. Rather than seeking a winning side, the objective was to surface the risks, trade-offs, and consequences embedded in both approaches.

After a day spent engaging with diverse frameworks, tools, and collaborative processes in smaller groups, the debate offered participants a chance to step back, synthesise ideas, and experience a different kind of decision-making dynamic – one that surfaces disagreement not to shut it down, but to make it productive.

Key arguments

<p>FOR: We can afford to build consensus</p> <p><i>Consensus is a non-negotiable foundation for lasting change</i></p>	<p>AGAINST: We can't afford to build consensus</p> <p><i>Consensus is a luxury we can no longer afford in the face of escalating environmental, social, and political crises</i></p>
<p>Urgency vs inclusion</p>	
<p>1. We can't afford not to build consensus</p> <ul style="list-style-type: none"> Consensus empowers collective ownership over the transition – across sectors, communities and generations Consensus requires redistribution of power, not just opinion: 83% of employees want to act on climate For better solutions, we need more stakeholders and more conflict – not less 	<p>1. Consensus can reinforce power imbalances</p> <ul style="list-style-type: none"> The “consensus table” has historically excluded those most affected by the climate crisis Progress and justice can be blocked by the inclusion of entrenched interests, e.g. fossil fuel companies acting in bad faith Historically, waiting for consensus in abolition movements for example would have upheld justice indefinitely
<p>Idealism vs pragmatism</p>	
<p>2. Opposition must be channeled</p> <ul style="list-style-type: none"> Consensus is not the absence of conflict – it is the practice of embracing divergent viewpoints Disagreement is inevitable; it must be channeled to create resilience, even if the process is slow and imperfect Consensus and “radical listening” reconnect us to empathy, humanity and community – critical resources for systemic change 	<p>2. Sufficient (not universal) consensus</p> <ul style="list-style-type: none"> Current political systems are incapable of true consensus due to short-termism and polarisation “Sufficient consensus” would bring along those ready to act without the need to wait for universal buy-in



Structure vs stalemate	
<div>3. Smart leadership</div> <ul style="list-style-type: none">• Leadership must evolve from rigid control to facilitated participation• If well-structured, consensus can lead to faster, better decisions	<div>3. Consensus is too slow</div> <ul style="list-style-type: none">• Consensus has become a delay tactic, e.g. in COPs• Crisis requires momentum, not prolonged deliberation
Final takeaways	
<ul style="list-style-type: none">• We need to educate, democratise decision-making, and empower leaders and communities alike• Consensus is about creating the conditions for inclusive action – not perfection but participation	<ul style="list-style-type: none">• Consensus already exists in many places• The key question isn't "Can we build consensus?" – but "How do we frame and operationalise it meaningfully and justly?"

The debate underscored some key insights:

- Sustainability leadership demands fluency in managing – rather than eliminating – disagreement, tension, and ambiguity.
- Whether we can “afford” consensus depends not just on intent, but on how power, urgency and participation are managed in practice.
- From boardrooms to public forums, driving change in complex systems demands the capacity to balance urgency with inclusion, clarity with complexity, and conviction with humility.

6 Conclusion

The 2025 Business & Society Symposium marked a new stage in a collective journey that has traversed from awareness and collaboration and is now exploring implementation and impact.

Since 2022, the Symposium has served as a critical arena for knowledge sharing and co-creation for organisations committed to advancing sustainable and inclusive economies. This year's edition demonstrated a deepening of commitment, offering tools, case studies, and – perhaps most importantly – space for honest confrontation with the complexity of real-world dilemmas.

During this year's Symposium, a key message emerged: there is no single formula for reconciling purpose, profit and societal value – but there are processes that help to catalyse discussion, redefine value, and expose blind-spots. Alongside these, effective governance, courageous culture, and dynamic thought-leadership are equally important elements that complement formal processes when navigating global interconnected challenges.

The Symposium also surfaced the human side of decision-making within complex systems, exploring the discomfort of trade-offs and the courage to leader without certainty. Participants engaged with thorny questions – such as: “Can we afford to build consensus?” and “How do we take action when values and viewpoints are in conflict?” – demonstrating a collective commitment to working through tension and embracing ambiguity in pursuit of impact.

In other words, frameworks are not ends in and of themselves, but means to foster alignment, accountability and action. When embedded thoughtfully within robust governance structures and collaborative company culture, frameworks can empower organisations to make more principles, transparent, and resilient decisions.





7 Acknowledgements

First and foremost, we would like to thank our organising partners: Solvay Brussels School of Economics and Management (SBS), UCB, A.S.M Conseils and Kite Insights. Their support was instrumental in ensuring a smooth, engaging, and impactful experience for all attendees.

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Our sincere thanks go to our speakers and moderators – Heba Aguib, Estelle Cantillon, Adélaïde Charlier, Axel Cleeremans, Catherine Dehon, Sandrine Dixon-Declève, Facundo Etchebehere, Jochanan Eynikel, Isabelle Ferreras, Heather Grabbe, Charles-Antoine Janssen, Sophie Lambin, Renée Lertzman, Cécile Renouard, Kevin Tayebaly, Fatou Thiam, Véronique Toully, Marin Vandamme, Dorothea von Boxberg - whose insightful and compelling perspectives enriched the Symposium for all.

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To all the participants who spent their day with us: thank you for exemplifying sustainable leadership in action. Your collaboration, creativity, connection, and courage were evident in your engagement with the event and your commitment to being leaders in your own lives and work.

We look forward to continuing these relationships and working together towards a more sustainable future.

8

Appendix

a. Case studies

Case 1: Syensqo

Navigating product decisions amid divergent sustainability demands

In 2022, the leadership of Formulation – now part of Belgium-based chemical company **Syensqo** – faced a difficult decision: should the company phase out a profitable surfactant that remained in demand globally, but had been banned in the EU on environmental grounds¹?

Why was this decision so complex?

Although sales of the surfactant remained legal in many jurisdictions and continued to generate revenue representing 5% of the value of a third of the business, Syensqo's internal assessments had long identified it as problematic.

For over a decade, the company's Sustainable Portfolio Management (SPM) tool had classified the surfactant as "challenged", according to an evaluation for sustainability and profitability.

Despite the tool's clear signal, the business faced real-world frictions:

- A safer alternative existed, but a critical mass of clients outside of the EU remained resistant to switching due to significant reformulation efforts and costs
- Exiting the market in an attempt to force transition on clients risked handing over business to competitors with weaker sustainability commitments – negatively impacting the bottom line while not necessarily making positive sustainability impact

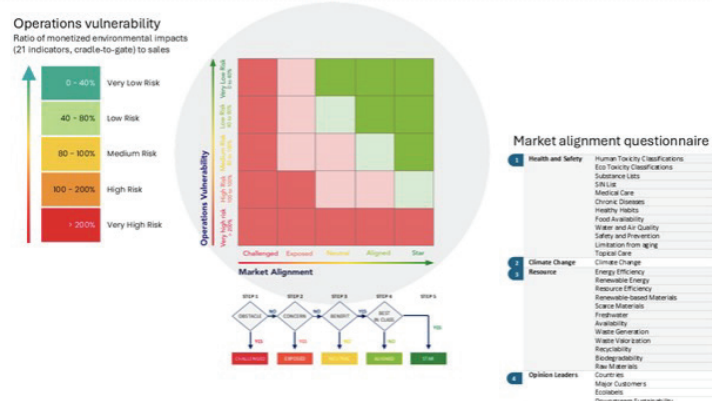
Which tensions were raised by the decision?

- Should Syensqo continue to serve markets where the product remained legal, or phase it out entirely, acting ahead of regulations and ensuring alignment with its sustainability values?
- How can sustainability act as a long-term driver of growth when near-term commercial pressures push in the opposite direction?

Which frameworks helped guide the decision?

The company's Sustainable Portfolio Management (SPM) tool had classified the surfactant as "challenged" – the framework's highest possible risk factor – after evaluating it for:

- **Operations vulnerability:** Ratio of monetised environmental impacts (21 indicators, cradle-to-gate) to sales



- **Market alignment:** Using a questionnaire to assess health and safety, climate change, resource, and opinion leaders indicators

¹<https://sphera.com/resources/blog/latest-developments-in-the-eu-detergents-regulation/>

Outcome

Ultimately, Syensqo chose to phase out the surfactant, despite ongoing demand and the absence of global regulation. The decision aligned with its sustainability commitments, reinforced trust with forward-looking clients, and positioned the company for long-term regulatory resilience.

Read the full case study [here](#).

Case 2: UCB

Applying ethical decision-making frameworks to responsibly advance inclusive clinical research

In 2024, leading European pharmaceutical company UCB faced a complex ethical decision: should it fast-track the inclusion of pregnant women in a Phase 3 clinical trial for a promising treatment for an autoimmune disease?

Why was this decision so complex?

Pregnant individuals have long been excluded from clinical research due to ethical concerns about fetal safety. However, this exclusion has created dangerous gaps in medical knowledge, leaving pregnant patients and their doctors to make decisions around the use of medications based on little evidence.

The new treatment for a chronic autoimmune condition showed promising early results, and UCB scientists believed it could offer a safer option for pregnant women. However, confirmation would require testing in pregnant patients – an unusual and potentially controversial move.

The trade-offs were significant. Fast-tracking could produce a major breakthrough, addressing unmet medical needs and signaling leadership in advancing maternal health equity. However,

However, even with mitigating measures put in place, risks to the fetus could not be ruled out, and could raise reputational risks – even if any adverse events were unrelated to the treatment. Inaction in the form of waiting for regulatory approval could carry its own consequences by potentially delaying critical information and perpetuating inequities in maternal care.

What tensions were raised by the decision?

- Should UCB take a leadership role in driving ethical inclusion, or follow standard practice to avoid reputational risk?
- How can pharmaceutical companies advance equity in healthcare when doing so requires redefining accepted risk thresholds?

Which frameworks helped guide the decision?

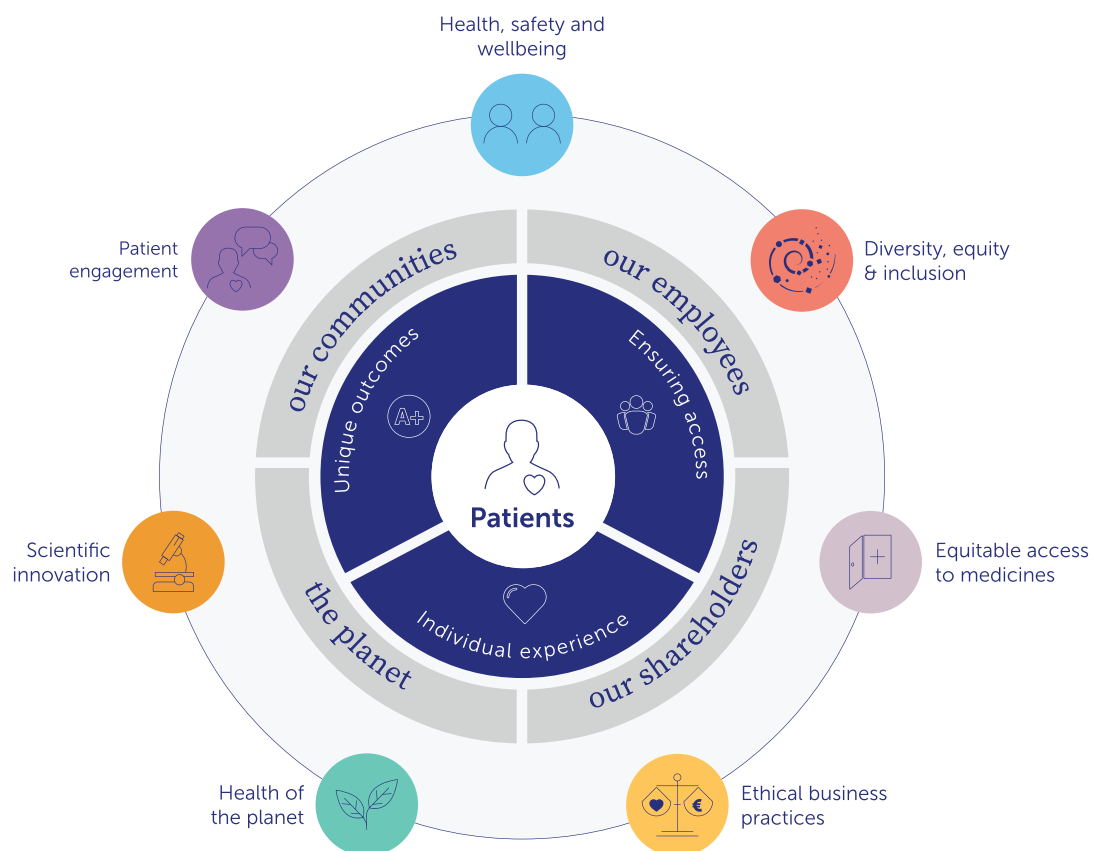
UCB used a formal Ethical Decision-Making (EDM) tool – a structured process designed to reveal and assess different perspectives, potential impacts, and ethical tensions.



The framework helped to:

- Break down emotional complexity and move beyond instinct or internal bias
- Ensure diverse voices were heard, from scientists and patient advocates to external stakeholders and regulators
- Clarify the ethical dilemma – a conflict between competing principles with real-world consequences: patient autonomy, scientific responsibility, health equity, and reputational stewardship
- Shift roles and perspectives – by encouraging participants to adopt different stakeholder viewpoints, it challenged assumptions and surfaced blind spots
- Build legitimacy – even in the absence of consensus, the process was seen as fair and robust, enabling shared ownership of the outcome

UCB's purpose



Outcome

Ultimately, UCB chose to move forward with research that includes pregnant women, guided by its rigorous Ethical Decision-Making tool and stakeholder engagement. The decision to proceed was made with an understanding of the risks, supported by internal alignment, external engagement, and a transparent rationale.

Read the full case study [here](#).

Case 3: Triodos Bank

Weighing mission-alignment of emerging green technologies

In 2024, Triodos Belgium received a funding request from GreenHydro, a young company producing green hydrogen. Though green hydrogen is often cited as a critical enabler of the energy transition, its current usage fell outside of the bank's existing lending scope. The bank was tasked with determining: did green hydrogen, at this early stage, genuinely support the transition?

Why was this decision so complex?

Triodos Bank's first analysis suggested that most of green hydrogen's existing uses – in oil refining, fertilizers, and chemicals – fell outside the bank's lending scope. Furthermore, hydrogen remained a niche solution: green hydrogen accounted for less than 0.5% of total production capacity in Europe.

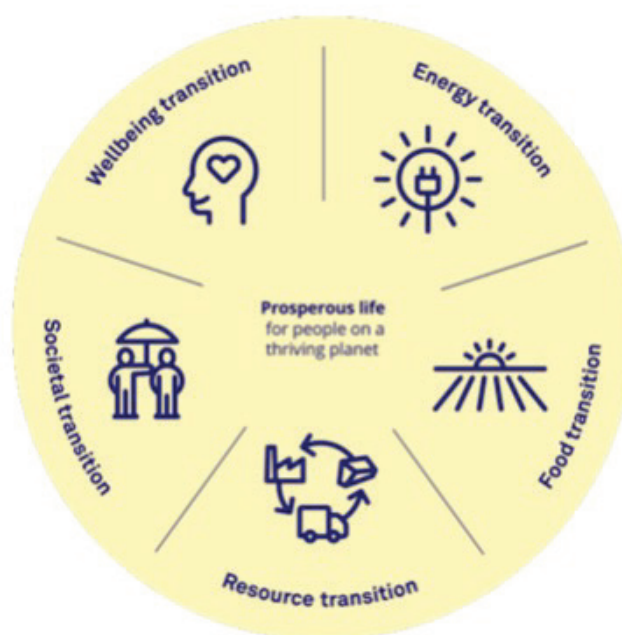
Which tensions were raised by the decision?

- Was the funding aligned with Triodos Bank's mission to fund a clean energy technology, if most of its use in the short-term would be in industries the bank typically avoids?
- How could the bank ensure additionality and integrity, when the application came from a company that had already secured major contracts and might serve clients outside Triodos' impact scope?

Which frameworks helped guide the decision?

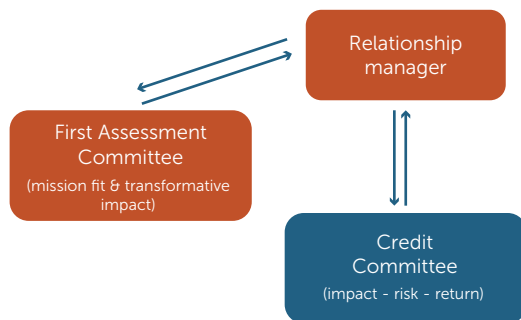
Triodos Bank's decision-making was guided by three key frameworks:

- **Triodos Bank's exclusion framework and minimum standards** defined sectors automatically excluded from funding and set baseline expectations for environmental and social performance. In this case, they flagged that many of green hydrogen's offtakers were in sectors Triodos typically avoided.
- **Triodos Bank's theory of changes** energy transition pillar allowed the bank to reframe green hydrogen to understand its transformative potential

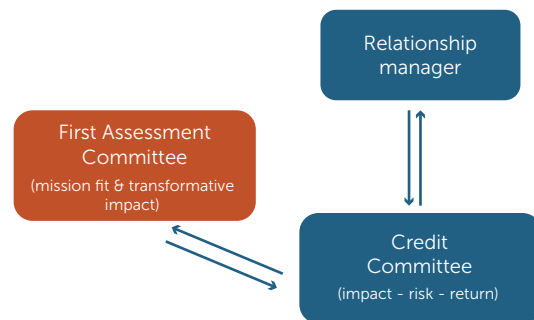


- Triodos Bank's loan application decision process, under which a First Assessment Committee can be consulted to evaluate whether a loan aligns with the bank's mission and offers transformative impact.
 - The FAC may be consulted at different points in the decision-making process, either before or after the Credit Committee's review. It is involved in around 5% of credit applications.
 - In the GreenHydro case, the FAC was consulted first to evaluate the credit on "Mankind, Nature, and (social) Profit" and ask further questions to determine the tangibility of environmental benefits, the risks associated, and the transformational impact of the investment. The FAC advice was then included in the credit file, to be considered by the credit committee, or the executive committee in case of lack of credit committee consensus

Scenario 1: Relationship manager asks for FAC's advice



Scenario 2: Credit Committee asks for FAC's advice



Outcome

The First Assessment Committee concluded that funding GreenHydro could support the long-term transformation of the energy system – a key pillar of Triodos' mission – but only under strict conditions. These included greater transparency from the company about client sectors, and a clear trajectory toward prioritising applications in line with Triodos' impact goals. The file moved forward to the credit committee for full financial assessment.

Read the full case study [here](#).



b. Methodology

In two case discussion sessions, groups of 20-25 people were tasked with **applying and evaluating a decision-making framework** proposed by a featured organization.

- **Case Discussion 1** focused on experimenting with a decision framework in complex real-life scenarios
- **Case Discussion 2** invited participants to evaluate the transposability of a framework to their specific contexts

Each case discussion included representatives carrying out the following roles:

- **Moderator**
- **Decision-making method/framework owner:** Someone with deep understanding of the process and rationale behind the framework
- **Case protagonist:** Someone who has applied the decision-making framework to a specific decision in real life

Case Discussion 1

Experimenting with a decision-making framework

Objective: To enable participants to apply and experience a real-world decision-making framework by stepping into the shoes of decision-makers facing a complex dilemma. The focus was on the decision-making process, not the specific outcome.

Format: An 80-minute session structured around one of three organisational case studies (Syensqo, Triodos Bank, UCB), with participants working through the case using the relevant framework.

Welcome and framing (10 min)	<ul style="list-style-type: none"> • Moderator introduces objectives and session norms • Participants introduce themselves
Case familiarisation (20 min)	<ul style="list-style-type: none"> • Participants read the case • Case protagonist explains the real-life challenge and what made the decision difficult • Framework owner highlights key aspects of the decision-making method
Individual reflection (5 min)	<ul style="list-style-type: none"> • Participants record their initial decision and rationale
Group discussion (40 min)	<p>Guided application of the framework, varying by case:</p> <ul style="list-style-type: none"> • Syensqo: Participants worked in pairs to diagnose the situation, identified options, and assessed trade-offs from different internal perspectives (e.g., business unit vs. sustainability team) • Triodos: Participants role-played a committee assessing mission fit and impact of a funding decision • UCB: Participants explored an ethical dilemma from multiple stakeholder viewpoints, using UCB's ethical principles. <p>Participant feedback:</p> <ul style="list-style-type: none"> • Participants record their final decision • Moderator asks if anyone changed their mind and why
Final reflections and close (5 min)	<ul style="list-style-type: none"> • Case protagonist shares real-life decision and rationale • Moderator closes session

Case Discussion 2

Experimenting with a decision-making framework

Objective: To enable participants to critically evaluate the strengths and weaknesses of the decision-making framework presented in Case Discussion 1 and assess its relevance and adaptability to their own organisational context.

Format: A 55-minute session organized in two parts: a collective assessment of the framework; and individual and group reflection on its applicability across diverse organisational settings.

Welcome and framing (5 min)	Moderator introduces dual purpose of the session: <ul style="list-style-type: none"> • Framework evaluation • Reflection on organizational fit
Individual evaluation (5 min)	Participants complete a short diagnostic in their booklets, identifying: <ul style="list-style-type: none"> • Strengths and weaknesses of framework • Key characteristics of framework
Group discussion (15 min)	<ul style="list-style-type: none"> • Participants share and debate their assessments • Moderator facilitates using a Socratic approach, drawing out differing perspectives and probing drivers • Key inputs are captured on the board
Individual reflection on transposability (10 min)	<ul style="list-style-type: none"> • Participants return to booklets to consider the framework's relevance in their own organisations • Participants are guided by three prompts: <ul style="list-style-type: none"> ▪ Potential use cases ▪ Governance requirements ▪ Cultural prerequisites
Group reflection (10 min)	<ul style="list-style-type: none"> • Participants share insights from individual reflections • Moderator connects insights back to earlier discussions
Framework scoring and close (10 min)	Participants rank the framework across seven criteria: <ul style="list-style-type: none"> • Helps ask the right questions • Reduces complexity • Crystallizes trade-offs • Encourages a multi-stakeholder perspective • Stimulates creativity • Fosters organisational buy-in • Aligns with existing business processes • Method owner shares closing reflections

