



## **The Monsanto Company: Quest for Sustainability (A) (ABSTRACT)**

*For more than a decade, WRI's Sustainable Enterprise Program (SEP) has harnessed the power of business to create profitable solutions to environment and development challenges. BELL, a project of SEP, is focused on working with managers and academics to make companies more competitive by approaching social and environmental challenges as unmet market needs that provide business growth opportunities through entrepreneurship, innovation, and organizational change.*

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*“Biotechnology represents a potentially sustainable solution to the issue, not only of feeding people, but of providing the economic growth that people are going to need to escape poverty..... [Biotechnology] poses the possibility of leapfrogging the industrial revolution and moving to a post-industrial society that is not only economically attractive, but also environmentally sustainable.<sup>i</sup>”*

*--Robert Shapiro, CEO, Monsanto Company*

Upon his promotion to CEO of chemical giant The Monsanto Company in 1995, Robert Shapiro became a vocal champion of sustainable development and sought to redefine the firm's business strategy along principles of sustainability. Shapiro's rhetoric was compelling. He captured analysts' attention with the specter of mass hunger and environmental degradation precipitated by rapid population growth and the expansion of resource-intensive agricultural practices. Vowing to steer the company away from a legacy of environmentally damaging, petrochemical-based agrochemicals, Shapiro entranced Wall Street with the vision of a new industry -- the “life sciences.” By linking the previously disparate sectors of pharmaceuticals, nutrition, and agriculture around a common platform of biotechnology, Monsanto would generate huge profits while restoring the natural environment and providing for the food, nutrition, and fiber needs of the world's poor and dispossessed. *Food \* Health \* Hope* became the firm's motto.