

# Is sustainability the GDPR of 2024?

For a lot of companies, sustainability has been a “nice to have” item — one bullet point on a corporate governance list or values statement. That’s changing, says Alex Lassiter. “Sustainability is the GDPR of 2024,” says Lassiter, founder and CEO of GreenPlaces.

The world’s approach to data privacy changed after the European Union’s General Data Protection Regulation went into effect in 2018, setting off a chain reaction of national and state legislation that has affected companies large and small in unforeseen ways.

Lassiter believes consumer and investor interest is pushing sustainability toward a similar tipping point. “Remember when GDPR came out, and you thought: ‘This is something that is only going to matter if you’re in a global business.’? And then eventually it mattered to everyone,” he says. “Now it’s sustainability’s turn.”

Sustainability is not only a lifestyle choice for many consumers, he says, but it’s increasingly a priority for business partners. “If you want to be able to attract an investment dollar, or file an RFP, or if you work with vendors who have made it part of what they do, sustainability is becoming a necessary part of how you do things,” he says. “It’s part of good hygiene.”

## Bank of America Triangle Innovation Summit

Lassiter and two other innovators in the sustainability space shared their experiences at the recent Bank of America Triangle Innovation Summit.

Lassiter’s GreenPlaces is a sustainability platform that he says functions like a chief sustainability officer for companies that don’t have or can’t afford one — handling measurement and reporting requirements, as well as identifying potential sustainability savings and initiatives.

Another summit panelist, Rachael Classi, founder and CEO of Tiny Earth Toys, says the growing emphasis on sustainability is being “driven by changes in consumer demand, and their expectation for how businesses are run.”

## Key takeaways

- Sustainability may be “the GDPR of 2024” — increasingly not just nice to have, but essential to customers and business partners.
- The most successful sustainability efforts and products make it irresistible and easy for businesses and consumers to adopt.
- Sustainability is important but shouldn’t be the primary value proposition for your product or service.

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**“Sustainability is just here to stay. For Gen Z consumers, for example, it’s table stakes.”**

**Rachael Classi, Founder/CEO, Tiny Earth Toys**

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Tiny Earth Toys offers parents a “circular subscription”: They receive a regular shipment of new or gently used toys timed to their child’s development stage — toys that are then swapped out after two months. Classi says her company’s experience shows that consumer interest in sustainability has spilled over to investors. “There is a growing ecosystem of investors who are focused on the narrowest of niches,” she said. “There are plenty of circular economy funds who are only focused on businesses like mine.”

Although investors, business partners and consumers are creating new demand and expectations for sustainability, consumer-facing efforts often miss the mark. These entrepreneurs shared lessons about successfully pitching sustainability for consumer buy-in.

**It’s about behavior, not intent:** Classi says behavior change is critical to making a sustainability effort work. “It’s not just the intent that consumers might have for doing the right thing or caring about the next generation. It’s the behavior change that needs to happen,” she says. “And big change is going to happen when that behavior change is ingrained — when we automatically think about the end life of the products we consume.”

**Make it irresistible:** Josh Dorfman, co-founder and CEO of Plantd, says a company's ability to get buy-in from consumers and businesses depends on having the right products and choices. "It's incumbent upon companies like ours and other entrepreneurs to design exceptional products that make it irresistible for big companies to actually drive change," Dorfman says.

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**"The sustainability solutions that show up really have to be above and beyond fantastic."**

**Josh Dorfman, Co-Founder/CEO, Plantd**

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**Make it easy:** Dorfman, author of "The Lazy Environmentalist," says sustainability programs need to fit into people's lives and companies' ways of doing business. "How do you make green products integrate directly into people's lives, so they don't really have to change?" he says. Plantd says it uses technology to create "carbon-negative" building materials that substitute for traditional materials. "We're fundamentally changing the production technology for the building materials, the walls, the roof, subfloor, everything, so that we can change the economics — and then we get to a finished product that's more moisture-resistant, it's stronger, it has less petrochemicals, it's cost-effective," he says. "And fundamentally, from a lazy environmental point of view, it's designed to install in exactly the same way as what builders use today."

**Don't make it the primary value proposition:** Lassiter and Classi believe that sustainability alone can't sell a concept. Says Lassiter: "People don't buy our tool because it's sustainable or zero emissions. It's a fundamentally better technology than our competitors. And that's why people buy it. It's just a bonus that we're sustainable."

Agrees Classi, "The value proposition we're delivering is not circularity and sustainability; the value proposition we're offering is clutter reduction in your home. And that you're going to have this exceptional experience every time you unbox our toys. When you go on our website, there's not a lot about saving the Earth or doing your part."

Dorfman says Plantd wouldn't work if it wasn't selling building materials that first promised durability. "Carbon reduction is a huge part of it — because people care about it. But it's also durability in your home. If you want to build a business around sustainability, you start by meeting your customer where your customer is," he says. "You have to create value for your customer."

All three entrepreneurs reiterate that sustainability's time has come. "It's not 'if' this will become a requirement for you to do what you do. It's 'when,'" says Lassiter.

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**"It's inevitable. All of us are going to have to do this stuff, no matter how small or how big your business is."**

**Alex Lassiter, Founder/CEO, GreenPlaces**

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