

Bank of america

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Bank of America The concept of sustainability has become a mantra in the contemporary business world. The success of every business organization significantly depends on a company's capacity to embrace sustainable practices in order to gain competitive advantage over market rivals. Bank of America (BoA) is an epitome of business organizations that have integrated the concept of sustainability in their culture. The bank is focused on conserving the environment in which it operates through various initiatives, which aim at conserving the endangered global climate. This report explores sustainability issues at the Bank of America.

Bank of America's corporate social responsibility (CSR) is incorporated in its core values. In 2004, BoA focused on reducing greenhouse gas emission by 9 percent by the close of 2009. The company managed a reduction of GHG of 18 percent through establishment of energy efficient offices. In 2007, the bank committed \$20 billion for environmental business program focused on promoting low-carbon business activities. In the same year, the bank also launched a program that promoted low carbon emission by reimbursing employees up to \$3, 000 upon buying low-carbon vehicles in the U. S. In 2013, the bank issued Green Bond of \$500 million to promote investors with environmental friendly projects. In 2014, the bank entered into partnership with a leading residential solar company in the U. S. in which employees are given significant discounts for connecting solar panels in their houses.

CSR is a crucial tool that most companies use today to stay on top of their market segments. Clearly, Bank of America is using CSR to establish sustainable business in the banking sector and stay on top of the banking sector by giving back to the society. People want to be associated with

companies conducting their businesses in ethical manner, which BoA is effectively exploiting.