

SONA SUSTAINABILITY CREDIT SCORE SYSTEM (SSCSS)

‘The future of sustainable lending’

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Inequality, human rights, and climate change are three global challenges which have been emphasised during the COVID-19 pandemic, as barriers to building a sustainable future.

Central to each of these challenges, is the current model of capitalism which has persisted since the 18th century. The problem with this model is that it fails to recognise capitalism as more than just an economic system but also a social and political system.

Sona Analytics CEO, Seye Onabolu, states:

“While companies must be profitable to ensure their own sustainability, businesses must achieve organisational ambidexterity, creating social value for their multi-stakeholders while also optimising profits and shareholders’ value.”

Sona Sustainability Credit Score System (SSCSS) is a credit score system based on sustainability factors, which is used as a criterion to improve financial institutions' lending practises.

This system complements regular credit rating models used by banks and other funding houses, by producing qualitative and quantitative information on sustainability, that leads to improved and more [socially and environmentally] responsible decision making.

Ultimately, this encourages loans and funding for companies which are changing their business model toward a more sustainable one.

A change in banking and investment approach that measures and rewards environmental and sustainable behaviours (e.g., with lower interest rates or more access to funding), will encourage millions of companies to adopt sustainable practises.

Seye Onabolu is available for interview.

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