

Redefining Business to Enable Justice-Driven and Human-Centered Urban Futures

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Abstract The dominant definition of business as a for-profit entity aimed at generating continuous financial returns has become a structural barrier to inclusive, equitable, and sustainable urban development. This definition, rooted in industrial-era economic paradigms, drives a logic of extractivism, short-termism, and spatial inequality. In doing so, it undermines the ability of cities to plan for justice, to meet the needs of marginalized communities, and to foster human-centered environments that support decent living.

This paper calls for a radical rethinking of the concept of “business” within the context of urban planning and governance. Drawing on case studies and ongoing research conducted at the Research Institute for Sustainability (RIFS), it introduces a revised definition of business: an entity that solves social problems and creates social value in a financially sustainable way. This shift aligns with broader goals of just urban transitions by embedding recognition, participation, and sustainability at the core of economic activity. Rather than perpetuating inequality, this redefinition positions businesses as essential actors in the co-creation of equitable urban ecosystems.

Through comparative analysis of social enterprises, mission-driven cooperatives, and purpose-first urban initiatives across diverse contexts, including Europe and Asia, this paper examines how alternative business models can support policy interventions in housing, climate adaptation, and inclusive governance. Particular attention is given to how such models redistribute power, support community agency, and enable public-private-civic partnerships that prioritize the common good.

Ultimately, the presentation asks: What happens when business is no longer the opposite of public interest, but an active steward of it? By reimagining business as a vehicle for justice and regeneration, we can unlock new pathways toward cities where dignity, participation, and belonging are not exceptions but foundations.