Your European Business Toolbox for Just Transition
TOWARDS A EUROPEAN GREEN SOCIAL DEAL

With the support of Knowledge Partner
Dear business leaders,

Preserving the planet we live on requires significant transformations on the economy and people’s behaviors.

The Green Transition is already impacting vulnerable components of society, often by emphasizing already existing inequalities.

Corporations should act proactively by addressing the Social impacts of their business.

This toolbox aims at providing tangible support with methodologies and interactive assessment for the realisation of a Just Transition.
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Context: Just Transition in the EU & Highlights on Business Roadmap

A Business Toolbox to embed Just Transition
- Stakeholders
- Purpose
- Strategy
- Foundations

Case studies & examples

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The way forward and final recommendations

Acknowledgments

Appendix: toolbox structure
LEADERS HUB: 16 MEMBERS & 3 KNOWLEDGE PARTNERS
INITIATIVE LAUNCHED IN Q1 2022

Leaders Hub

Promoters

CSR Europe

In close dialogue with

European Commission

16 Members

THE Coca-Cola COMPANY

BNP PARIBAS

IBM

ArcelorMittal

HITACHI
Inspire the Next

SOCIETE GENERALE

orange

SOLVAY
adding value from chemistry

ENEL

TOYOTA

LKQ

MAPFRE

BBVA

forética

3 Knowledge partners

BCG

Moody’s

THE ADECCO GROUP
None of the participants to the People Leaders Hub for an Inclusive Green Deal is expected to endorse every view, contribution and recommendation entailed in this Toolbox.
 Leaders Hub: about & disclaimer

 **Context: Just Transition in the EU & Highlights on Business Roadmap**

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 Appendix: toolbox structure
Inequality is not a fact of nature but rather a result of our systems and practices. Businesses recognise that tackling inequality globally is critical to their license to operate. However, inequality is still increasing due to the profound transformations our society and planet are going through.

Green Transition is one of the many sources of inequality and social exclusion, and it is expected to bring changes in how we live, move and work, especially for younger generations whose well-being is at stake and requires the urgent action of both governments and businesses.

Just Transition, therefore, becomes crucial for social and environmental justice, but it is also necessary to keep the EU attractive for investments in the long-term.

To respond to the calls of Business Leaders and in the footsteps of the Business Commission to Tackle Inequality (BCTI) and Business for Inclusive Growth (B4iG) initiatives, this work addresses the Social impacts of the Green Transition, reduce inequalities and develop business models and partnerships with an ambition towards Equity, Climate and Nature as stipulated in the UN Sustainable Development Goals.

Despite the energy crisis, the Green Transition remains on top of the EU agenda. To make the Greed Deal truly inclusive and thereby close the gaps identified by the European Sustainable Industry Barometer, CSR Europe’s People Leaders Hub is equipping businesses with a Roadmap - launched at the European SDG Summit 2022 - and this Toolbox.
# JUST TRANSITION POLICY CONTEXT IN THE EU

<table>
<thead>
<tr>
<th>EU POLICIES AND PLANS</th>
<th>EU FUNDING PROGRAMS</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Action plan for sustainable economy and climate neutrality by 2050</td>
<td>Mechanism with key tools mobilizing up to 558€ over the period 2021-2027, including:</td>
</tr>
<tr>
<td>• It includes a specific focus on Just Transition</td>
<td>• JT Fund</td>
</tr>
<tr>
<td>Set of proposals to update EU’s climate objectives legislation, including ensuring a just and socially fair transition</td>
<td>• InvestEu &quot;JT&quot; scheme</td>
</tr>
<tr>
<td>Concrete guidance on how to achieve a fair and inclusive transition, focus on:</td>
<td>• Public sector Loan facility</td>
</tr>
<tr>
<td>• quality employment, equal access to education and training, fair tax-benefits and access to affordable essential services</td>
<td></td>
</tr>
<tr>
<td>Guidelines providing support on member states to their JT plans, focus on:</td>
<td></td>
</tr>
<tr>
<td>• territories facing the biggest challenges</td>
<td></td>
</tr>
<tr>
<td>With the Recovery and Resilience Facility (RRF), it aims at:</td>
<td></td>
</tr>
<tr>
<td>• energy savings, diversifying energy supplies, accelerating roll-out of renewable energy</td>
<td></td>
</tr>
<tr>
<td>Support to codify what is to be considered socially sustainable, divided by stakeholders: employees, customers, communities, suppliers</td>
<td></td>
</tr>
<tr>
<td>Guides the development of individual transition pathways in a way that is consistent across the relevant industrial ecosystems</td>
<td></td>
</tr>
</tbody>
</table>

Source: EU Commission, European Parliament and the Council of the European Union
# YOUR BUSINESS ROADMAP FOR A JUST TRANSITION

**THE FOUNDATION OF THE BUSINESS TOOLBOX FOR JUST TRANSITION**

## 1. Purpose

- **Diversity, equity & inclusion**
- **Access to equitable Product & Service**
- **Human rights**
- **Training & education**
- **Product & services responsibility**

## 2. Strategy

<table>
<thead>
<tr>
<th>Stakeholders</th>
<th>Workforce</th>
<th>Supply chain</th>
<th>Customers</th>
<th>Communities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Talent scarcity</td>
<td>Adaptation of supply chain</td>
<td>Affordability</td>
<td>Access to essential services (energy, mobility)</td>
<td></td>
</tr>
<tr>
<td>People Leadership</td>
<td>Rights to freedom, working and living conditions</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Adaptation of supply chain</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## 3. Foundations

- **Organization & Governance**
- **Stakeholder engagement**
- **Sustainable finance**
- **Measure impact**

## 4. Stakeholders

- **Workforce**
  - Talent scarcity
  - People Leadership

- **Supply chain**
  - Adaptation of supply chain

- **Customers**
  - Affordability

- **Communities**
  - Access to essential services (energy, mobility)
  - Forced resettlement and displacement in stranded assets
  - Sustainable education

## Address the Social themes to ensure a Just Transition in Europe

- **Research & Societal trends**
- **Baseline & Risks**
- **Targets**
- **Business advantage & Initiatives**

## Balance impact from other trends

*Extract from the European Business Roadmap for Just Transition.*
MAIN DELIVERABLES TO SUPPORT COMPANIES IN THEIR JUST TRANSITION JOURNEY

1. Your European Business Roadmap for Just Transition

   ...to set the strategic direction to address social impacts on stakeholders

   Download the report Business for Just Transition, containing the Roadmap and the European Sustainable Industry Barometer

2. Your European Business Toolbox for Just Transition

   ...to support companies with methodology and interactive assessment to embed Just Transition within their business strategy

Focus of this document
Leaders Hub: about & disclaimer

Context: Just Transition in the EU & Highlights on Business Roadmap

A Business Toolbox to embed Just Transition
  Stakeholders
  Purpose
  Strategy
  Foundations

Case studies & examples

Get access to the interactive assessment

The way forward and final recommendations

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Appendix: toolbox structure
HOW TO NAVIGATE THIS TOOLBOX

Your European Business Toolbox for Just Transition
A EUROPEAN GREEN SOCIAL DEAL

Press Play
Get access to the interactive assessment
### Stakeholder Engagement

#### Approach

<table>
<thead>
<tr>
<th>I. Build a narrative</th>
<th>I. Discover strengths of the organization</th>
<th>I. Identify trends by stakeholder</th>
</tr>
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<tbody>
<tr>
<td>II. Identify the themes</td>
<td>II. Articulate: craft purpose statement and story</td>
<td>II. Assess current maturity</td>
</tr>
<tr>
<td>III. Define engagement model</td>
<td>III. Activate: launch and cascade purpose throughout the organization</td>
<td>III. Define targets</td>
</tr>
<tr>
<td>IV. Define the <em>spoke-person</em></td>
<td>V. Create an integrated plan</td>
<td>IV. Plan mitigation initiatives</td>
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<td>V. Create an integrated plan</td>
<td>VI. Measure your performance</td>
<td>V. Estimate value generated</td>
</tr>
</tbody>
</table>

#### Success Factors

<table>
<thead>
<tr>
<th>A. Dialogue</th>
<th>A. Be holistic and integrated</th>
<th>A. Open dialogue</th>
</tr>
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<tbody>
<tr>
<td>B. New Gen</td>
<td>B. Create clarity and focus</td>
<td>B. Risks</td>
</tr>
<tr>
<td>C. Science</td>
<td>C. Inspire bold action</td>
<td>C. Science-based</td>
</tr>
<tr>
<td>D. Social Startups</td>
<td>D. Activate employees</td>
<td>D. Ecosystem</td>
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#### Link to case studies and examples

- Example: Engagement models
- Case study: Société Générale on Social & Stakeholders’ dialogue
- Case study: Engie on Social & Stakeholders’ dialogue
- Case study: BNPP Global Network of Experts
- Case Studies: Orange, EDF, SSE, BNPP mission statement
- Example: maturity assessment
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- Example: measuring company monetary value - benchmark
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- Case Study: Coca-Cola cross-industry collaboration
- Case Study: Livelihood funds
Toolbox
Each step characterized by a detailed approach and key success factors

Stakeholders
- Build a narrative
- Identify the themes
- Define engagement model
- Define the spoke-person
- Create an integrated plan
- Measure your performance

Purpose
- Discover strengths of the organization
- Articulate: craft purpose statement and story
- Activate: launch and cascade purpose throughout the organization

Strategic approach
- Identify trends by stakeholder
- Assess current maturity
- Define targets
- Plan mitigation initiatives
- Estimate value generated

Foundations
- Set up governance
- Build stakeholder plan
- Unlock sustainable finance
- Report impact on a regular basis

Stakeholder Engagement
- Be holistic and integrated
- Create clarity and focus
- Inspire bold action
- Activate employees
- Open dialogue
- Risks
- Science-based
- Ecosystem

Approach
- Dialogue
- New Gen
- Science
- Social Startups
- Politics
- Board involvement
- Levels Engagement

Success Factors
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APPROACH: How to build a comprehensive stakeholder plan

I. Build a narrative

II. Identify the themes

III. Define engagement model

IV. Define the spoke-person

V. Create an integrated plan

VI. Measure your performance

Which are the key elements of our story and why do they matter? How to bring them to life? (details in step “Purpose”)

Which themes do we want to discuss with which stakeholder group? How to approach it? Which messages do we want to convey?

Which channels do we use? How to integrate Just Transition engagement into broader stakeholder engagement plan?

How to engage stakeholders? What are the roles and responsibilities of internal functions?

What organization and systems support effective stakeholder management? Which timeline do we want to set?

How to measure and track successful engagement?
SUCCESS FACTORS FOR STAKEHOLDER ENGAGEMENT

A. Dialogue
Integrate stakeholder dialogue through a structural approach within the materiality assessment process (in Strategic approach step)

B. New Gen & Active Aging
Commit to a strong focus and involvement of youth and active aging population to capture unmet needs that are key for the future

C. Science
Engage with researchers on individual, social and organisational behaviours to facilitate the evolution of human behaviours

D. Social Startups
Employ Social Startups that embed social themes in their DNA to renew the company vision, and strengthen dialogue with Social partners

E. Politics
Consider how your company can contribute to public discussions and policy making processes based on your market knowledge and expertise

F. Board Involvement
Expose stakeholder dialogue's outcomes annually and systematically at the Board level to steer companies’ strategy on Social themes

G. Levels Engagement
Engage stakeholders at different levels in the company, from experts to top management
**CASE STUDIES & EXAMPLES**

**Example:** Engagement models

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**Case study:** Engie on Social & Stakeholders dialogue

**Case study:** BNPP Global Network of Experts in Sustainability Transitions (NEST)
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Each step characterized by a detailed approach and key success factors

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C. Inspire bold action
D. Activate employees

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APPROACH: How to embed the Just Transition narrative in companies’ strategy

I. DISCOVER
- Objectives: Define the key elements of our story and why they matter
- Deliverables:
  - Key story themes
  - Workshop to expand thinking and align leaders around ambition
  - Luminary insights that expand our thinking on why our focus areas matter, at a human/emotional level

II. ARTICULATE
- Objectives: Craft a Statement and Story that capture the impact and the why identified
- Deliverables:
  - Statement and Story, to serve as guiding narratives for communications
  - If company already has a statement, modifications / additions to embed JT into current company vision
  - Implications for key stakeholders

III. ACTIVATE
- Objectives: Bring the story to life both in the brand and in stakeholders’ communications
- Deliverables:
  - Creative communication concepts by stakeholder group
  - Bold Commitment concepts: visible actions to advance ambition
  - Messaging Activation Plan
  - Goals and KPIs

JUST TRANSITION EMBEDDING
The JT should be included as core element of the company’s strategy, and it should be closely linked with the company’s business vision throughout all the objectives
SUCCESS FACTORS FOR A STRONG NARRATIVE

A. Be holistic and integrated
   Connect to all aspects of the business, from brand to Purpose, systematically aligning and building credibility with all internal and external stakeholders.

B. Create clarity and focus
   Provide guardrails and bigger ‘why’ to focus and prioritize efforts, taking them from hodgepodge to impactful, hidden to transparent, and disconnected to cohesive.

C. Inspire bold action
   Create a call-to-action and basis that inspires the organization to think bigger and elevate its ambitions with tangible action and real commitments.

D. Activate employees
   Build a foundation to share responsibility across the organization and makes employees feel part of a movement by connecting with them on both a rational and emotional level.
CASE STUDIES & EXAMPLES

Case Study:
Orange mission statement

Case Study:
EDF mission statement

Case Study:
SSE mission statement

Case Study:
BNPP mission statement
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Each step characterized by a detailed approach and key success factors

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C. Sustainable Finance
D. Impact reporting

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Back
Click on hyperlinks
Get access to the interactive assessment
APPROACH: How to create a Just Transition Strategy embedded in business

I. Identify main social and green trends by stakeholder category

II. Internally assess your current maturity on Just Transition, starting from baseline and risk assessment for each theme

III. Define your ambition and set clear, credible, bold but realistic targets

IV. Plan mitigation initiatives to tackle inequalities, prioritize actions alongside sustainability initiatives

V. Estimate value generated from Just Transition and define a scalable business model
APPROACH I/V: IDENTIFY MAIN SOCIAL AND GREEN TRENDS BY STAKEHOLDER

Definition of key social themes by stakeholders’ category

Research and analysis of trends for each theme

Stakeholders' dialogues to understand needs

**Social themes**
- Diversity, equity & inclusion
- Access to equitable Product & Service
- Supply chain
- Customers

**Themes affected by Green Transition**

**Stakeholders' deep dive**

**Affordability**
- Products dedicated to vulnerable customers
- Consumption models
- Loans and credits ...

**Illustrative**

**Analysis to identify trends on affordability for customers**

- Electrification trends and prices
- EU households’ wages on utilities
- EV cars pricing
- Stakeholders’ willingness to pay for sustainable products
- ...

"European Business Roadmap for Just Transition"
**APPROACH I/V:**
**TWO KEY ASPECTS OF SOCIAL & STAKEHOLDERS DIALOGUE: SHARING & LISTENING**

**Information sharing**
Information sharing on company performance and Just Transition vision

- Annual meetings and updates before major announcements
- Company's performance (E.g., KPIs and targets on social affected themes by Green Transition)
- JT plans (E.g., Initiatives, programs, stakeholders involved)

**Listening**
Consultation on Just Transition plans with key stakeholders

- Meetings with the aim of
  - Listening, getting feedbacks, opinions & expectations of key stakeholders

Consultation ensures that the plans for Just Transition are of sufficient quality/maturity

- Once consultation is completed, plans are communicated to key stakeholders
- Communication is key to secure acceptance for successful implementation/realization

With the result to identify the most relevant social themes by stakeholder
APPROACH II/V:
ASSESS CURRENT MATURITY ON JT TOPICS FOR EACH STAKEHOLDER CATEGORY

3 Key areas

Baseline & risks
- Do we measure and disclose social themes affecting key stakeholders?
- Is there a Just Transition risks mapping process in place within this area?

Target setting
- Is there a public commitment with clear targets?
- Are these targets credible and in line with environmental targets?

Initiatives
- Are there measures to mitigate the impacts of Just Transition? (e.g., provide access to new jobs?)
- Are there processes in place to ensure initiatives' implementation?

4 maturity levels

- Beginner
- Intermediate
- Advanced
- Leader
APPROACH III/V:
DEFINE YOUR AMBITION AND SET CLEAR, CREDIBLE AND BOLD TARGETS

Example

SDGs 2030 Target 7: Affordable and Clean Energy

- Ensure universal access to affordable, reliable and modern energy services
  - % of population with access to electricity
  - % of population with primary reliance on clean fuels
- Increase the share of renewable energy in the global energy mix
  - % renewable share in the total energy consumption
- Double the global rate of improvement in energy efficiency
  - % energy intensity as primary energy x GDP

Based on KPIs grounded in recognised Standards
Ambitious but achievable
Expressed in % to be comparable in different geographies
Measurable with defined frequency
Develop a Just Transition initiatives one-pager by stakeholder and social theme

Each one pager with a zoom on
- Designated Owner
- Ambition & Targets
- Timeline & Milestones
- Impact & Benefits
- Business Case
- Progress & KPIs
- Ecosystem & Partners
APPROACH V/V:
MEASURE IMPACT CREATED BY INITIATIVES ON TWO DIFFERENT LEVELS

Measuring the impact of single initiatives

- Direct impact on employee
- Increased productivity for employer
- Impacts on wider society

Trainings

- Lower turnover
- Higher productivity

Upskilling, inclusion

Some indicators have direct measurable impact while others require a longer observation period and are in correlation with other different factors

Measuring overall company monetary value created

- Reduced cost of financing
- Retained attractiveness of investments
- Increased stock value
- Boosted market expansion, new business fields

- Avoided Public support losses
- Engaged Suppliers
- Retained Attractiveness and talent
- Managed regulatory risk

Illustrative
SUCCESS FACTORS FOR STRONG JT STRATEGY

A. Open dialogue
   - Open dialogue: information sharing and listening
   - Identify/confirm highest impact themes, capturing mega-trends, risks and evolving regulation

B. Risks
   - Assess current maturity level of material themes, define risks by theme

C. Science-based
   - Define and measure quantitative targets and KPIs

D. Focus
   - Define flagship initiatives (bold moves): highly differentiating initiatives aligned with business strategy

E. Ecosystem
   - Build an ecosystem to reach objectives by looking also from an external perspective: partnerships, value chain, competitors,..
CASE STUDIES AND EXAMPLES

**Example: maturity assessment**

**Example: risk assessment**

**Example: initiative charter**

**Case Study: Value Balancing Alliance**

**Case study: Open Impact**

**Example: measuring company monetary value - benchmark**

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**Stakeholders**

**Purpose**

**Strategic Approach**

**Foundations**
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II. Identify the themes
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V. Create an integrated plan
VI. Measure your performance

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# APPROACH:
## How to implement a Just Transition Strategy

<table>
<thead>
<tr>
<th>I. Governance</th>
<th>Objectives</th>
<th>Key Questions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Set up JT organization and governance</td>
<td>How do we structure our JT governance? What’s the level of cross functional involvement (single function vs cross function collab, which levels to involve)?</td>
<td></td>
</tr>
</tbody>
</table>

| II. Stakeholder Engagement | Build a comprehensive stakeholder plan | How do we engage in a dialogue with our stakeholders? What is the best medium? How to prioritize? |

| III. Sustainable Finance | Unlock sustainable finance to fund JT programs | How do we finance our programs? Which public and private programs? How to access them? |

| IV. Report and disclosure | Disclose status of initiatives and program transparently and regularly | How, where and when do we disclose the impact of our social action? What are the standards and regulations? |
APPROACH I/IV: 
SET UP JT ORGANIZATION AND GOVERNANCE

Committees & functions

Roles & responsibilities

- Approves guidelines and strategy, in line with company's vision
- Controls consistency with ESG-related risks

- Defines ESG long term guidelines, approves ESG strategy submitted by ESG function
- Defines priorities, approves objectives and investment/resources allocation

- Develops ESG strategy proposal based on received guidelines
- Coordinates ESG topic owners, acts as aggregator & link with committees

- Multiple owners, decline ESG strategy into initiatives; evaluate impact, costs and benefits and ensure effective implementation

- Risk (II liv.): identification, classification, management of ESG risks
- Compliance (II liv.): oversight on ESG strategy progresses vs planning
- Audit (III liv.): oversight on ERM running properly on ESG1 risks

RACI Matrix
APPROACH II/IV: BUILD A STAKEHOLDER ECOSYSTEM SUPPORTING THE IMPLEMENTATION

Your company

Partnerships, alliances, coalitions
Networks
Foundations
Intergovernmental organizations
Global initiatives
Platforms, panels, hubs, think-tanks

Purpose
Stakeholders
Strategic Approach
Foundations
# APPRAOCH III/IV: 
UNLOCK SUSTAINABLE FINANCE TO FUND JT PROGRAMS

<table>
<thead>
<tr>
<th>Public</th>
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<td></td>
<td></td>
<td>Initially 19B€, expected to mobilize ~25B€. Support is provided to:</td>
</tr>
<tr>
<td></td>
<td></td>
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</tr>
<tr>
<td></td>
<td></td>
<td>• Research and innovation</td>
</tr>
<tr>
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<td>• Environmental rehabilitation and clean energy</td>
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<td>• Up- and reskilling of workers and job-search assistance</td>
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<td>• Transformation of existing carbon-intensive installations</td>
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<td>InvestEU &quot;JT&quot; scheme (EIB)</td>
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<td></td>
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<td>Providing budgeting guarantee; Expected to mobilize up to 15B€</td>
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<thead>
<tr>
<th>Private</th>
<th>Sustainable Finance Instruments</th>
<th>Green bonds, Social bonds, Sustainability bonds (green/social)</th>
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<tbody>
<tr>
<td></td>
<td>Bonds issued with limited use of proceeds which are exclusively applied to finance specific eligible green/social project.</td>
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<td><strong>Sustainability-linked bonds (SLBs)</strong></td>
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<td></td>
<td>General purpose bond instrument linked with pre-determined Environmental, Social and Governance (ESGs) targets</td>
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<td></td>
<td>Funding programs led by big companies</td>
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<tr>
<th>Sustainability -Linked Loans</th>
<th>Sustainability-Linked Loans (SLL)</th>
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<tbody>
<tr>
<td></td>
<td>Loans which incentivize achievement of sustainability performance targets (SPTs) measured through key performance indicators (KPIs)</td>
</tr>
</tbody>
</table>

### Action for corporates

1. **Create alignment** among local sector associations on funding opportunity
2. **Engage in public dialogue** with institutions
3. **Evaluate eligible investments** based on funding criteria

### Public Funds

- **InvestEu JT scheme (EIB)**
- Providing budgeting guarantee; Expected to mobilize up to 15B€

### Sustainable Finance Instruments

- **Green bonds**, **Social bonds**, **Sustainability bonds** (green/social)
  - Bonds issued with limited use of proceeds which are exclusively applied to finance specific eligible green/social project.
- **Sustainability-linked bonds (SLBs)**
  - General purpose bond instrument linked with pre-determined Environmental, Social and Governance (ESGs) targets

### Cross-industry collaboration (co-investment, supply chain financing)

Funding programs led by big companies

### Sustainability-Linked Loans (SLL)

Loans which incentivize achievement of sustainability performance targets (SPTs) measured through key performance indicators (KPIs)
APPROACH IV/IV: DISCLOSE STATUS OF INITIATIVES AND PROGRAM TRANSPARENTLY AND REGULARLY

Full disclosure needs to be in line with upcoming EU directive..

...including EFRAG\(^1\) and other reporting standards..

...and based on the principle of "double materiality"

Corporate Sustainability Reporting Directive (CSRD) & Standards

- Extension of existing NFRD requiring more detailed ESG criteria for disclosure and covering more companies
- Companies will have to report in 2025 for the fiscal year 2024
- Aim: data availability improvement regarding sustainability risks for companies as well as their activities' effects on the environment

- Respective EU sustainability reporting standard developed by EFRAG\(^1\)
- Until then, reporting can be based on the following standards:
  - Financial materiality refers to the financial effect of ESG factors on a company's development, performance, and position
  - Double materiality includes also reporting on how a company's activity impacts upon the environment and society

1. European Financial Reporting Advisory Group; established at the initiative of the European Commission in 2001 to advise the Commission on the alignment of international financial reporting standards with the EU law
## SUCCESS FACTORS FOR STRONG FOUNDATIONS

### A. Governance
- Establish a **central solid support** as an aggregator to elevate JT topics to the leadership level
- **Build board & executive accountability** for steering JT strategy, assigning ownership to business functions
- Integrate JT into management incentives, recognition and performance evaluation
- Once JT strategy is mature, establish a **dedicated Business Unit** responsible for JT products and services

### B. Stakeholder Engagement
- Integrate stakeholder dialogue with the **materiality assessment process**
- Involve **young generations** to capture unmet needs
- Engage with **researchers** on individual, social and organizational behaviors
- Contribute to **public discussions** and **policy making** process
- Employ **Social Startups** to renew the company vision and strengthen dialogue with **Social partners**
- Expose stakeholder dialogue’s outcomes at the **Board level** to steer companies’ strategy

### C. Sustainable Finance
- Define framework for **Social and Sustainable financing instruments** (e.g., **sustainability-linked bonds**) to identify socially beneficial projects investors are looking to finance
- **Target communities ‘as a whole’** to finance programs that **link together multiple projects** for maximum impact
- Ensure that **tax contributions** to local communities are **equitable and transparent**

### D. Impact reporting
- Move from a traditional reporting of the company's input in social activities (e.g., # hours of training) to a **value created for society**
- Ensure **comparability and transparency** for disclosure and seek alignment with existing reporting frameworks
- Report impact on a regular basis to steer decision making
CASE STUDIES AND EXAMPLES

Case Study on Governance: AXA D&I council

Case Study: Enel X Social Inclusion Boosting Model

Sustainable finance instruments example: Social Bonds

Case Study: Impact bond initiative from BNPP

Case Study: Coca-Cola cross-industry collaboration

Case Study: Coca-Cola Net Zero Now

Case Study: Livelihood funds
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  Appendix: toolbox structure
Example: Engagement models

- **Ethnographic research**
  Collection of social and behavioural data of participants through observation or direct interviews to shed light on main social impacts (e.g. How consumers see products)

- **Research | Joint White Paper**
  ESG themes joint report writing with national visibility

- **Conferences**
  Design of a content activity (conference or seminar) on a topic of common interest

- **Co-Marketing**
  Define a co-marketing campaign (with according funding) on local or national scale

- **Think Tank | Advisory Board**
  Creation of a permanent advisory board, open to other authoritative subjects

- **Engagement in internal activities**
  Engagement of subject’s representatives in company’s internal distinct initiatives (e.g. Townhall)

- **Spokesperson to external events**
  Propose company’s own spokesperson to engage in internal communication (or external) initiative and in intellectual contributions

- **Newsletter/mailing list**
  Share of ad-hoc contents via newsletter/mailing

- **Social Media/Podcast**
  Creation of dialogue/interaction platform via social media or podcast

- **Just Transition programs**
  Define authoritative and distinctive Social Impact project that activates employees' engagement

- **Young leaders exchange**
  Install dedicated platform for Young leaders’ and Talents’ development/exchange

- **HR Platform on up/re-skilling**
  Enable working platform on up/re-skilling themes
Case study: Société Générale on Social & Stakeholders’ dialogue

CO-CONSTRUCTING CSR AMBITION

In 2020, the Group launched an extensive consultation with its key stakeholders which resulted in the creation of a new materiality matrix allowing to:

- Classify issues according to their impact on the company’s different value creation dimensions and their relative importance for internal and external stakeholders
- Define the four key areas of the Group’s CSR ambition: reinforcing a culture of responsibility, acting as a responsible employer, supporting the environmental transition and having a positive local impact.

A PERMANENT OPEN DIALOGUE

- Appropriate and dedicated channels have been set up for listening to our stakeholders and working together
- Special attention paid to Civil society (NGOs, student associations and other civil society groups) about environmental and social issues

Engie’s stakeholder dialogue policy is made up of several components to identify stakeholders and align its objectives

- **Target**
  - By 2020, 100% of industrial activities covered by appropriate mechanism for dialogue and consultation

- **Self-assessment**
  - Every year assessment of stakeholder dialogue’s level based on the AA1000 stakeholder management standard

- **Toolkit**
  - Based on a six-step dialogue to analyze context, identify stakeholders, track dialogue and undergo impact assessment

- **Training programme company-wide**
  - Tailored to each professional figure and cultural context

- **Operational support from the CSR Department as expertise center**

Source: Engie website - CSR (2022)
Case Study: BNPP global Network of Experts in Sustainability Transitions (NEST)

Based on a set on criteria, BNP Paribas has identified over 500 colleagues—across different geographies and entities—that have the expertise to contribute to specific sustainability topics. This ecosystem allows to leverage on each other’s expertise and to accelerate on complex and interlinked topics, such as Just Transition, for which a dedicated, cross-entity expert eco-system was launched last year.

NEST: a global network

- To contribute to the transition of our clients’ assets and activities;
- To engage in the global dialogue for a more sustainable and inclusive economy;
- To enhance development and sharing of sustainability expertise.

With a lean coordination center working closely with the different Centers of Expertise:

1. To foster transversal visibility of the experts;
2. To support the expert eco-system and cascading the expertise;
3. To make the expert’s voices heard, internally and externally.
**Mission Statement**

Our strength lies in reconciling business performance and a sustainable approach with our customers, employees, stakeholders, partners and society.

**Purpose**

In concrete terms, the Group is reinventing itself by evolving our network operator model, accelerating in growth areas, placing data and AI (Artificial Intelligence) at the heart of our model and co-creating with all our employees a future-facing company.

With Engage 2025, Orange is capitalising on strong choices and setting ambitious new targets... Our ambition is as strong as our social commitments are firm. And we will never think of one without the other.

To create a future-facing company together we're tackling the skills challenge so that we become one of the most attractive employers and support everyone as part of a responsible transformation.

Source: Orange website and Orange Integrated Annual Report 2020

### 4 success factors for a strong narrative

1. **Holistic and integrated**

   "Our strength lies in reconciling business performance and a sustainable approach with our customers, employees, stakeholders, partners and society."

2. **Create clarity and focused**

   "In concrete terms, the Group is reinventing itself by evolving our network operator model, accelerating in growth areas, placing data and AI (Artificial Intelligence) at the heart of our model and co-creating with all our employees a future-facing company."

3. **Inspire bold action**

   "With Engage 2025, Orange is capitalising on strong choices and setting ambitious new targets... Our ambition is as strong as our social commitments are firm. And we will never think of one without the other."

4. **Activate employees**

   "To create a future-facing company together we’re tackling the skills challenge so that we become one of the most attractive employers and support everyone as part of a responsible transformation."
### Case study: SSE mission statement and purpose

<table>
<thead>
<tr>
<th>Purpose</th>
</tr>
</thead>
<tbody>
<tr>
<td>To provide energy needed today, while building a better world of energy for tomorrow.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Vision</th>
</tr>
</thead>
<tbody>
<tr>
<td>To be a leading energy company in a net zero world.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Strategy</th>
</tr>
</thead>
<tbody>
<tr>
<td>To create value for shareholders and society in a sustainable way by developing, building, operating and investing in the electricity infrastructure and businesses needed in the transition to net zero.</td>
</tr>
</tbody>
</table>

It is in everyone’s interests that the transition to net zero should be just. Current and future employees in energy are regarded with respect and given decent work... communities in which energy assets are located or planned are regarded as key stakeholders with comprehensive engagement on all key issues ...and energy consumers are provided with affordable energy and accessible services.

### 4 success factors for a strong narrative

1. **Holistic and integrated**
   
   "Provide an early analysis of the impact SSE might make on key stakeholder groups, specifically, employees, consumers and communities“

2. **Create clarity and focused**
   
   "For over 10 years, SSE has been transitioning from an energy company with a mix of electricity generation technologies with a high proportion of unabated fossil fuels, to one increasingly dominated by renewable energy growth. “

3. **Inspire bold action**
   
   "our aim is to secure the public mandate to develop, operate and own low-carbon electricity infrastructure for many decades to come whilst ensuring we maintain the highest standards of safety and reliability for energy consumers.“

4. **Activate employees**
   
   "Employee engagement is taken very seriously at SSE, with all relevant feedback and analysis shared and discussed regularly both with the Board and Group Executive Committee.”

Source: SSE Supporting a Just Transition Report 2020
Case study: EDF mission statement and purpose

Our *raison d’être* is to build a net zero energy future with electricity and innovative solutions and services, to help save the planet and drive wellbeing and economic development.

Wherever our Group operates, we want to invent a new energy model to address the climate crisis: lower-carbon, more efficient, less of an impact on the environment and on people.

**Just Transition** is inherent to our *raison d’être*... ensuring that our net-zero pathway is for and with the people. We want to undertake JT towards our key affected stakeholders as customers, employees, communities, suppliers and planet’s resources through engagement, planning, enactment, dialogue and advocacy.

**4 success factors for a strong narrative**

1. **Holistic and integrated**

   "Loyal upholding the values of public service, EDF is committed to a fair, innovative and sustainable energy future”

2. **Create clarity and focused**

   "Wherever our Group operates, we want to invent a new energy model to address the climate crisis: lower-carbon, more efficient, less of an impact on the environment and on people”

3. **Inspire bold action**

   "EDF commits to achieving carbon neutrality before 2050, by pursuing or implementing three types of action: reach net zero, or almost zero, direct CO2 emissions, reduce our indirect CO2 emissions and offset residual emissions“

4. **Activate employees**

   “By encouraging the talent and commitment of the women and men who are EDF group’s driving force”
4 success factors for a strong narrative

1. Holistic and integrated

“We ensure that ethics and our commitment to economic, social, civic and environmental responsibility are integrated into our business operations.”

2. Create clarity and focused

“We take action to support causes by bringing together financial solutions, stakeholder partnerships, employer and procurement initiatives, support for solidarity-based projects, philanthropy, volunteering and intrapreneurship programmes”

3. Inspire bold action

“BNP Paribas’ mission is to contribute to a responsible and sustainable economy by financing and advising clients according to the highest ethical standards”

4. Activate employees

“Our employees aim to deliver services that have purpose and relevance for clients and the world around them. They do this most clearly through their daily mission in the company but also through corporate volunteering.”
# Example: Maturity Assessment

<table>
<thead>
<tr>
<th>Level:</th>
<th>Beginner</th>
<th>Intermediate</th>
<th>Advanced</th>
<th>Leader</th>
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<tbody>
<tr>
<td><strong>Customers</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Product &amp; service access</td>
<td>No baseline/ No risks assessed based on vulnerable customers base vs base</td>
<td>Partial baseline and main KPI's in place</td>
<td>Complete baseline and main KPIs measures in place</td>
<td>Complete baseline and KPIs measures in place</td>
</tr>
<tr>
<td>Affordability</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Baseline &amp; Risk</td>
<td>Target setting**</td>
<td>Initiatives &amp; execution**</td>
<td>Public commitment and clear revenues from vulnerable customer base targets in place (medium-long term)</td>
<td>Public commitment and clear revenues from vulnerable customer base with targets in place (best in class, trend setter)</td>
</tr>
<tr>
<td>Initiatives &amp; execution**</td>
<td>No initiatives /programs developed</td>
<td>Key initiatives identified, to be developed</td>
<td>Key initiatives identified, to be launched</td>
<td>Ongoing initiatives and advanced level of execution</td>
</tr>
</tbody>
</table>

**Maturity levels to be assessed for each theme**

**Final score as result of weighted average of each dimension**

1. Score linked to quality of baseline; can't be higher of baseline score 2. Score linked to baseline and target setting score
Example: Risk Assessment

Steps to assess business’ Human Right Risk

**Heat maps**

Calculate human rights violation risk of company's value chain at operating-country-level through heat maps

Suppliers’ sites evaluated upon Human Rights risk violation (High-Low)

**Residual risks**

Calculate residual risks given risk tolerance (Inherent risk vs internal controls)

Risk Assessment indicates residual risk (High-Low) across company’s categories

**Mitigation actions**

Identify mitigation activities to reduce risks e.g., Human Rights Audit system, Value chain companies' ID entries, Certificates

From risk assessment to Human Rights mitigation activities e.g., audit plans

**Identification of Tier 1, Tier 2 and further value chain's sub-suppliers mirrors company's commitment extent**

Source: The Institute of Internal Auditors; BCG Analysis
Example: Initiative Charter

Flagship initiative
- Loans, special credit lines and mortgages with low interest rates for green products

Owner
- SME credit

Functions involved
- SME credit, ESG Function

Initiative ambition and targets
- Milestones
  - 1 year: SME and opportunity mapping
  - 3 years: Loans granting
  - 5 years: Re-negotiations

Impacts and benefits expected
- Vulnerable people reduction
- XM
- Economic impact
  - Xx € revenues
  - ...

Other impacts
- ...

Business case
- Investment
  - 2022: 3
  - 2023: 5
  - 2024: 8

Monitoring and KPI
- Progress monitoring
  - Completion rate: 20%
- KPIs
  - % of revenue from vulnerable customers’ base vs base
Case Study: Value Balancing Alliance

Measure impact created on a regular basis

- Goes beyond standard impact measurement
- Has the objective of creating a global standard
- Translates businesses’ social impacts into measurable and comparable monetary valuation
- This enables companies to manage their sustainable transformation and bring true value to mitigation actions

Source: VBA methodology v. 01, (2021); VBA Impact Statement v. 01 (2021)

Measuring Trainings’ social impact

Trainings’ impact drivers & formula:
- Direct impact on employee
- Increased productivity for employer
- Impacts on wider society

\[
\sum_{j=1}^{n} \sum_{i=0}^{m} \left( \frac{\alpha e^{\alpha Tc} i, j}{(1 + \beta)^t} \right) w_j \gamma_j
\]

- \(\alpha\) = training coefficient in country \(j\)
- \(\beta\) = discount rate
- \(\gamma_j\) = turnover rate in country \(j\)
- \(Tc\) = training hours in country \(j\)
- \(Tn\) = training norm in country \(j\)
- \(i\) = time periods,
- \(j\) = countries in which training is conducted,
- \(m\) = pension age-average age of employees in country \(j\),
- \(n\) = total number of countries and
- \(w_j\) = total wage in country \(j\).
Case Study: Open Impact

University-born research spin-off providing services for measuring, valuing and managing social, environmental and economic impact in an integrated sustainability concept

**VISION**
Promote the recognition and remuneration of value not considered by traditional financial metrics.

**MISSION**
Create an open ecosystem of knowledge and skills on social impact in order to enable decision-makers to make increasingly informed choices.

**SUPPORTS THE ENTIRE IMPACT CYCLE**
ENABLES DECISION-MAKERS TO MAKE MORE INFORMED CHOICES
STRENGTHENS THE SUSTAINABILITY OF ENTERPRISES
FACILITATES THE MEETING BETWEEN FINANCE AND SOCIAL IMPACT

**HOW?**
THROUGH A NEW DATA-DRIVEN DIGITAL PLATFORM
BUILD A CONTINUOUSLY UPDATED SOCIAL IMPACT DATABASE
COLLECTS DATA FROM ALL IMPACT REPORTS IN THE WORLD
GENERATES PREDICTIVE ANALYSIS THROUGH MACHINE LEARNING

Source: https://www.openimpact.it
Example: BCG benchmark Study

Goal: investigate diversity & innovation correlation

- Survey involving > 1,700 companies in eight countries
- Looking at 6 diversity dimensions: industry, nation of origin, gender, career path, age, education
- Innovation measured using the percentage of revenues from new products and services launched in the last three years as a proxy
- Strong and statistically significant correlation between diversity and innovation was found

More diverse companies 19pp more innovative

Average innovation revenues reported by companies

Companies with below-average diversity scores\(^1\)

\[26\%\]

Companies with above-average diversity scores\(^1\)

\[45\%\]

More diverse companies 9pp higher EBIT margin on avg

Average EBIT margin reported by companies

Companies with below-average diversity scores\(^1\)

\[19\%\]

Companies with above-average diversity scores\(^1\)

\[28\%\]

Source: BCG analysis

1. Average diversity score calculated using the Blau index, a statistical means of combining individual indices into an overall aggregate index
Case Study on Governance: AXA D&I council

- Diversity & Inclusion Council institutionalised in 2015
- Aims at defining main strategic priorities in the business agenda
- Ad-hoc governance, priorities and agenda
  - Formed by the D&I officer, the CSR manager, one D&I executive sponsor, an HR representative and two directors of the core business
  - A network of ambassadors has been created to support and advice the Council
- Once challenges have been identified, the Council plans improvement actions and promotes effective solutions
- Discussed topics and urgent matters are transparently and directly communicated from the D&I Council to the CEO

Source: Ethnic Diversity & Inclusion Best Practice Booklet, CSR Europe
Case study: Enel X Social Inclusion Boosting model

Identification of macro areas which overlap would boost social inclusion:

- Types of Communities
- Accessibility Leverage

For each macro area, variables are identified and assessed in main functioning groups:

- Types of Communities
  - Impairments (sensory and cognitive abilities, motor skills)
  - Vulnerabilities (social, economic or diversity related)

- Accessibility Levers for the service
  - Possibility of Experiencing (usability, functionality, understandability)
  - Possibility of Getting (availability, affordability, communicability)

The overlap of variables determined by the scope of a determined social project will highlight gaps, enforce inclusivity and boost social impact

Source: Enel Sustainability Report (2021) and own contribution
Sustainable finance instruments example: Social Bonds

1. Limited use of proceeds

Any type of bond instrument where the proceeds or equivalent amount will be exclusively applied to finance or re-finance, in part or in full, new and/or existing eligible:

- Green Projects
- Social Project
- Sustainable Projects (Green/Social)

2. General purpose

Any type of bond instrument for which the financial and/or structural characteristics can vary depending on whether the issuer achieves predefined Sustainability/ESG objectives

- Green Bond
- Social Bond
- Sustainability Bond (Green/Social)

Source: The International Capital Market Association (ICMA) [https://www.icmagroup.org/](https://www.icmagroup.org/)
Social bond focus: examples of Social project categories eligible for the use of proceeds

Eligible Social projects categories...

- Affordable basic infrastructure (e.g., clean drinking water)
- Access to essential services (e.g., healthcare, education)
- Affordable housing
- Employment generation/prevention and/or alleviation of unemployment¹
- Food security & sustainable food systems (e.g., resilient agricultural practices)
- Socioeconomic advancement and empowerment (e.g., reduction of income inequality)

...target specific populations

- Living below poverty line
- Excluded/marginalized
- People with disabilities
- Migrants and/or displaced
- Undereducated
- Underserved²
- Unemployed
- Women/s sexual and gender minorities
- Aging populations and vulnerable youth
- Other vulnerable groups³

¹ Stemming from socioeconomic crises; ² Owing to a lack of quality access to essential goods and services; ³ Including as a result of natural disasters; Source: ICMA
Case Study: Impact Bond initiative from BNPP

### Envie Autonomie

Envie Autonomie's objective is to reduce the environmental impact of disposing of medical technical aids (Wheelchair, Kickstand…) by organizing the collect, repair and reuse of this equipment, and thus make them more accessible to socially vulnerable people. In addition to CO2 emissions avoided, the project generates a positive social impact associated to:

- the facilitated access to medical equipment for those in need
- the training and job reintegration program developed on the expertise of technical aids refurbishment

### IB advantages

- **Innovation**
  - Innovative instrument dedicated to tackle programs with social and environmental needs

- **Efficiency**
  - IBs address social and environmental needs with an upstream perspective

- **Cost reduction**
  - Thanks to this mechanism, the government redirects part of its funds towards prevention programs, which are more effective, but also less costly than curative programs. In this case, the cost avoided associated to insertion program and waste and health management are 4 times greater than the cost of the program over the contract period alone.

- **Social & Environmental Impact**
  - IBs focus on measuring social and environmental impacts. Investors are remunerated only if the below indicators exceed a predefined threshold:
    
    - Number of employment created
    - Tons of equipment recycled
    - Tons of CO2 emission avoided
    - Tons of raw material avoided
Case Study: Coca Cola Net Zero Now

Net Zero Now exists to provide a simple, credible and affordable route to Net Zero for SMEs and to celebrate and promote those that achieve this vitally important goal.

- Net Zero Now programme is helping small businesses in Coca Cola value chain on their Net Zero journey.
- The process of going Net Zero is seen by Most SMEs as being expensive, time-consuming and complex.
- Coca Cola works with industry bodies, key corporates and thought leaders to create Sector Protocols for different industries.
- The resulting Sector Protocols cover each step of the journey to Net Zero:
  - Calculation
  - Reduction
  - Compensation
  - Certification
- Sectors involved: Pubs, bars and restaurants; breweries; accountancies; digital agencies; Ad Agencies; Hair&Beauty Salons; Hospitality; Catering.

Source: [https://netzeronow.org/about-us](https://netzeronow.org/about-us)
Case Study: Livelihood funds

Empower smallholder farmers and rural communities with sustainable land practices, improved food security and income.

Restore degraded natural ecosystems and contribute to climate action.

Create value across sustainable agricultural supply chains.

- Investing in large-scale projects in Africa, Asia, and Latin America.
- Implementing projects with social, environmental & economic impact.
- The mission of the Livelihoods Funds is to support the efforts of agricultural and rural communities to restore the natural ecosystems that are the foundations of their livelihoods, food security and income.
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Appendix: toolbox structure
To facilitate the implementation of the methodologies outlined in this Toolbox, CSR Europe developed a downloadable interactive assessment in collaboration with Boston Consulting Group.

The assessment evaluates your company’s performance vis-à-vis the Toolbox’s four pillars (Stakeholder, Purpose, Strategic Approach and Foundations) with key questions and exercises that will help you review business operations and plan new activities.

In 2023, CSR Europe will pilot test the tool. Interested business are welcomed to contact us and subscribe to the CSR Europe Newsbundle to stay up-to-date.
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Recommendation for a Green & Social business

Take advantage of the European Business Roadmap and Toolbox to fully embed Just Transition in your strategy.

**STAKEHOLDERS**
- Sustainability dialogue with internal and external stakeholders, to create an ecosystem and raise the bar collectively.

**PURPOSE**
- Just Transition fully embedded in an inspiring, bold, inclusive and concrete purpose statement.

**STRATEGIC APPROACH**
- Ensuring a science-based approach, on climate and human factor, where each target is linked with a measurable KPIs and regularly reported.

**FOUNDATIONS**
- After setting a robust sustainability strategy focus on execution, walking the talk and making things really happen in a transparent way.
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## Acknowledgments

<table>
<thead>
<tr>
<th>Company</th>
<th>Acknowledged Names</th>
</tr>
</thead>
<tbody>
<tr>
<td>Solvay</td>
<td>Dominique Debecker, Marie Flourié</td>
</tr>
<tr>
<td>ArcelorMittal</td>
<td>James Streater</td>
</tr>
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<td>Toyota Motor Europe</td>
<td>Monica Perez Lobo</td>
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<td>Engie</td>
<td>Isabelle Diversy</td>
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<td>MAPFRE</td>
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<td>Fabio Alberto Favorido, Elena Galliani, Enxhi Dauti, Lavinia Faccioli</td>
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Leaders Hub: about & disclaimer
Context: Just Transition in the EU & Highlights on Business Roadmap
A Business Toolbox to embed Just Transition
  Stakeholders
  Purpose
  Strategy
  Foundations
Case studies & examples
Get access to the interactive assessment
The way forward and final recommendations
Acknowledgments

Appendix: toolbox structure
### Stakeholder Engagement

**Toolbox**

Each step features a detailed approach and key success factors

<table>
<thead>
<tr>
<th>Stakeholders</th>
<th>Purpose</th>
<th>Strategic approach</th>
<th>Foundations</th>
</tr>
</thead>
<tbody>
<tr>
<td>I. Build a narrative</td>
<td>I. Identify strengths of the organization</td>
<td>I. Identify trends by stakeholder</td>
<td>I. Set up governance</td>
</tr>
<tr>
<td>II. Identify the themes</td>
<td>II. Articulate: craft purpose statement and story</td>
<td>II. Assess current maturity</td>
<td>II. Build stakeholder plan</td>
</tr>
<tr>
<td>III. Define engagement model</td>
<td>III. Activate: launch and cascade purpose throughout the organization</td>
<td>III. Define targets</td>
<td>III. Unlock sustainable finance</td>
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<td>IV. Define the spoke-person</td>
<td>IV. Plan mitigation initiatives</td>
<td>IV. Plan mitigation initiatives</td>
<td>IV. Report impact on a regular basis</td>
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<td>V. Create an integrated plan</td>
<td>V. Estimate value generated</td>
<td>V. Create an integrated plan</td>
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<td>VI. Measure your performance</td>
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</table>

**Approach**

<table>
<thead>
<tr>
<th>I.</th>
<th>II.</th>
<th>III.</th>
<th>IV.</th>
<th>V.</th>
<th>VI.</th>
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<tbody>
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<td>Build a narrative</td>
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<td>Define the spoke-person</td>
<td>Create an integrated plan</td>
<td>Measure your performance</td>
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**Success Factors**

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<thead>
<tr>
<th>A.</th>
<th>B.</th>
<th>C.</th>
<th>D.</th>
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<tbody>
<tr>
<td>Dialogue</td>
<td>New Gen</td>
<td>Science</td>
<td>Social Startups</td>
</tr>
<tr>
<td>Politics</td>
<td>Social Engagement</td>
<td>Sustainable Finance</td>
<td>Impact reporting</td>
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</table>

**Link to case studies and examples**

<table>
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</tr>
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<tbody>
<tr>
<td>• Example: Engagement models</td>
<td>• Example: maturity assessment</td>
<td>• Example: AXA D&amp;I council</td>
<td>• Case study: Société Générale on Social &amp; Stakeholders’ dialogue</td>
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<tr>
<td>• Case study: Société Générale on Social &amp; Stakeholders’ dialogue</td>
<td>• Example: risk assessment</td>
<td>• Case Study: Enel X Social Inclusion</td>
<td>• Case study: BNPP mission statement</td>
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<td>• Case study: Engie on Social &amp; Stakeholders’ dialogue</td>
<td>• Example: initiative charter</td>
<td>• Example: Social Bonds</td>
<td>• Case Study: SSE, BNPP mission statement</td>
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<td>• Case study: BNPP Global Network of Experts</td>
<td>• Case Study: Value Balancing Alliance</td>
<td>• Case study: BNPP Impact bond</td>
<td>• Case Study: Orange, EDF, SSE, BNPP mission statement</td>
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<td>• Open dialogue</td>
<td>• Case study: Open Impact</td>
<td>• Case Study: Coca-Cola cross-industry collaboration</td>
<td>• Be holistic and integrated</td>
</tr>
<tr>
<td>• Risks</td>
<td>• Example: measuring company monetary value - benchmark</td>
<td>• Case Study: Livelihood funds</td>
<td>• Create clarity and focus</td>
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<td>• Science-based</td>
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<td>• Inspire bold action</td>
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<td>• Ecosystem</td>
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<td>• Activate employees</td>
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**Get access to the interactive assessment**
Responsible Business, Better Future.

Get access to the Just Transition interactive assessment!

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With the support of Knowledge Partner Boston Consulting Group