
Practical Experiences of Companies Implementing the SDGs
WEC Europe Workshop Series, #4- Collaboration for Impact
Virtual Event – May 20, 2021

WEC is a leading business platform for global collaboration on achieving the UN Sustainable Development Goals (SDGs). Through an exchange of thoughts and practices between global companies, WEC supports business to:

- Evaluate the value of the SDGs for companies
- Share practices on how companies work with the SDGs
- Optimize companies' contribution to the SDGs and find adequate means to measure impact
- Take responsibility for specific SDGs and work with business, governments and civil society to achieve them

Participants

Business experts from eight industries in Germany, Ireland, Mexico, UK, and the USA shared their advances on working with the SDGs, i.e. how they find value in the SDGs and to what extent they collaborate with peers to increase impact.

21 Participants from: AdeS, Alsea, Arabesque, bp, Boehringer Ingelheim, WEC Coeur Mining, Dow, ERM, Fresnillo, Merck KGaA, Orbia, Peñoles (Grupo BAL).

Speakers:

-Herman Bril, CEO, Arabesque Asset Management
-Linden Edgell, Global Sustainability Director, ERM
-Laura Street, Senior Research Consultant, ERM
-Frank Werner, Director WEC Europe, WEC

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Key Learnings

- (1) **A poll at the beginning of the event** showed that 60% of participating companies have aligned their corporate goals with the SDGs. Six participants mentioned that their collaborations drive the implementation of one or more SDGs and four are able to quantify their company's impact on the Global Goals. These are very encouraging numbers confirming that leading companies participated. 33% are starting to work on these topics, which is also encouraging. However:
- (2) **Six years after the official birth of the SDGs, progress is not happening fast enough** according to a recent [GSS survey](#). Especially those Global Goals that respondents find most important are making slow progress. This includes action on climate change, which receives the most attention, but also where the challenge is growing. It is expected that Covid-19 will slow down progress on the SDGs further, especially in Africa and Latin America. SDG 17, Partnerships for the Goals, seems to be making comparatively good progress – transparency about partnerships is lacking, though.
- (3) **SDG sector roadmaps for several industry-sectors have been produced** under the leadership of WBCSD and ERM's involvement to initiate a process where companies can find ways to act together. These include a chemical, forest, electric utility, oil & gas guide. Workshop participants confirmed that those are beneficial to identify opportunities, impacts, gaps for collaboration. Important factors for success: clarity of purpose, internal and external engagement.
- (4) **Transparency on attributing a company's contribution to the SDGs is missing**, although the business case for them is strong as several publications show (e.g. [BSDC](#) and [SSRN](#)). Group discussions made clear that companies do not act on sustainability because of the existence of SDGs but rather because of efficiency and innovation gains, investor expectations through TCFD, CDP, other reporting schemes, and employee recruitment benefits. Although a few large European investors, e.g. in the Netherlands and Nordic countries integrate impact on the SDGs into their investment decisions, it is not known who actually measures companies' SDG-impact. The [World Benchmarking Alliance](#) is probably the best place to watch. (for challenges to measure impact on SDGs also see [WEC's 2020 workshop results](#)).
- (5) **Practical examples** of how companies collaborate to achieve meaningful impact on advancing the SDGs are rare, although several prominent CEOs* have been advocating for collaborations in the past. Workshop participants mentioned individual projects with NGOs – however collective action for transformational impact is missing. Greater leadership to measure corporate impact on the SDGs are needed as well as greater transparency. One innovative example of a collaboration that adds to SDG 6 is the [Colorado River Indian Tribes \(CRIT-DCP\) project](#).

* e.g. [Francois-Henri Pinault \(President & CEO, Kering, 2019\)](#), "Individually many companies are very proactive – but collectively it doesn't work; we need to build what we call collective intelligence – intelligence that goes far beyond the sum of individual companies' intelligence to create that momentum."

Further resources:

#1 [Leveraging the Power of Collaboration \(2020\)](#); #2 [Private Sector Collaboration \(2018\)](#); #3 [CISL Sustainable Investment Framework](#)