

How Can You Identify and Implement Impact Opportunities?

Understanding Social and Environmental Impacts

Mapping Your Value Chain

Identifying Impact Opportunities Integrating Impact into Business Strategy

- Define social and environmental effects that your business operations have on society and the environment, both positive and negative
- Understand the significance of assessing and managing social and environmental impacts for long-term sustainability and stakeholder relationships
- Break down your value chain into primary and support activities and pinpoint where social and environmental impacts occur
- Evaluate upstream and downstream activities, including sourcing, production, distribution, and disposal
- Consult with stakeholders, including employees, customers... to identify social and environmental priorities and concerns
- Materiality assessment:
 Determine which issues
 are most significant to
 your business and
 stakeholders based on
 their potential impact
 and relevance.
- Analyze industry trends and best practices

- Establish measurable objectives for addressing social and environmental impact within your business operations
- Integrate social and environmental criteria into decision-making processes, including product development, procurement, and investment
- Track performance against impact goals, and communicate transparently with stakeholders through sustainability reporting

Some Examples of Impact Opportunities

Social Impact Opportunities:

Community engagement and development: Identify ways to
support local communities
through initiatives such as job
creation, skills development, and
infrastructure improvements.

Diversity and inclusion:

Promote diversity and inclusion within your workforce, supply chain, and customer base to create a more equitable and inclusive society.

Stakeholder partnerships:

Collaborate with nonprofit organizations, government agencies, and other stakeholders to address social issues and create shared value.

Environmental Impact Opportunities:

Resource efficiency and waste reduction: Implement measures to reduce energy consumption, minimize waste generation, and optimize resource use throughout your value chain.

Sustainable sourcing: Source materials and products from suppliers that adhere to sustainable practices, such as responsible sourcing, ethical labor practices, and biodiversity conservation.

Product innovation and eco-design: Develop products and services that minimize environmental impact, incorporate recycled materials, or offer environmental benefits to customers.