

Project Case Study

Consulting area: Sustainability

I. Initial situation

In 2018, we supported a global company from the chemical and pharmaceutical industry in implementing its sustainability strategy. This included, in particular, detailing sustainability goals at the group and business unit level, deriving measures to implement the goals, and drafting a KPI management system. We also supported the preparation of an integrated Group-wide sustainability report following a company acquisition.

Before the project began, the client company had defined some central cornerstones for a new sustainability strategy. In the course of the project, these were broken down into measurable targets and implementation measures coordinated between the central sustainability department and the business units. The company was also on the verge of closing a major corporate acquisition. The target and acquiring company each had independent sustainability reports, which had to be transferred to an integrated sustainability report as part of the annual report as part of the upcoming post-merger integration.

One of the two project objectives comprised the sustainability targets, measures and indicators agreed to by the Board of Management and the business units. This further operationalized the original sustainability strategy, which was based on key sustainable development goals (SDGs) set out by the United Nations. A second project objective included a fully integrated sustainability report, certified by an external auditor, as part of the annual report.

The project assignment spanned 10 months and was accompanied by three consultants.

II. Our approach

In this project, acondas successfully collaborated with the central sustainability departments of the client company as well as the absorbed company, the decentralized sustainability departments in the business units, relevant corporate functions, and the external auditor.

We were able to draw on our proven approaches to implementing sustainability strategies (acondas IMPACT®), post-merger integration (“acondas ONE”), and project and change management. For example, we developed the operationalization of the sustainability strategy in several interdisciplinary workshops with representatives of the central corporate social responsibility (CSR) area and the business units. We coordinated the integrated sustainability report in numerous iterative integration workshops between the CSR area, business units and corporate functions of both companies.

III. Successes achieved

Both objectives of the project were achieved: The Group Board of our customer company approved the new sustainability targets, measures and indicators and communicated them internally and externally. Implementation of the measures began immediately, and progress monitoring and further development of the measures became part of a regular process.

The integrated sustainability report as part of the annual report was prepared in good time, certified by the auditor with an unqualified audit opinion and then published. We subsequently assisted in the preparation of a

new Group policy for non-financial reporting in order to standardize the processes for future sustainability reporting.