

WARMING UP



RESOURCES

As an experienced CDP accredited provider, we can help you with the submission and identify areas to improve your performance.

Check out our free to download guide at www.imsplc.com

How do I decide which standards and benchmarks to use?

➤ **Are you at the point in your sustainability journey where you would like to measure your performance against competitors? Standards can help but it can be confusing which ones to use.**

With the ever increasing number of sustainability and CSR reporting standards available to businesses, it's understandable that many companies feel overwhelmed and have a hard time deciding which standards to use. But this shouldn't discourage you; standards can help determine your position in the market, compare your performance to others, improve your reputation in the eyes of stakeholders and see your efforts recognised externally. Crucially, standards can also inform your strategy and help improve performance.

That said, standards can be hard work and it's important to approach your choice strategically to focus on the right ones.

EXPERT OPINION



Vittoria Caselgrandi, sustainability consultant and strategy specialist

Helping clients carry out the necessary research and identifying the most valuable schemes and standards to use is part of our strategy work. Combining our research skills and background knowledge, we can give you an overview of your current position, benchmark your activities against peers, and help you make an informed decision.

We recently provided extensive research for a client to compare their performance to that of peer companies, and identify ways to add value through standards. IMS reviewed the company's approach to reporting, conducting detailed benchmarking research to give an accurate picture of their current position. Building on our understanding of frameworks and ratings, the final report recommended practical ways to add value to the company.

Following these steps will help you get started:

- **Clarify your objectives** – focusing your efforts on standards that are meaningful for your company and sector is important to optimise efforts and spend time effectively. Think about where you want to position yourself in the market, do you want to be 'in the pack' or be a sustainability leader? Do you want to use a standard or scheme to improve your performance? Also consider what you can reasonably achieve with the resources available.
- **Do your research** – Are there any particular standards specific to your sector? Looking at the important issues in your industry and finding related standards will help you determine which standards will be more valuable. Research your competitors and find out which standards are most used and recognised.
- **Review** – Reviewing your performance against both competitors and best practice is useful knowledge that you can use to shape your strategy and identify next steps.
- **Get involved** – Most organisations providing standards will seek input from industry and will greatly value your feedback on how the standards meet businesses needs. This is a great chance to get involved in the conversation, share best practice and help shape the standards to come.

HELP ME SOLVE THIS PROBLEM

Get in touch to discuss how to make the most of participating in external frameworks, rating schemes and standards. Contact us at info@imsplc.com to find out more.



CLIENT FEEDBACK

“ IMS Consulting has provided Michelin with consistently solid support over the years in responding to the CDP Climate survey. This continuing support has enabled Michelin to understand and improve its performance each year. The clear and detailed analysis of the scoring methodology allows us to anticipate improvements rather than react to our CDP Score. The analysis goes much deeper than the CDP feedback, identifying key issues for us to address and improve. ”