WHAT MAKES A GOOD PURPOSE/ESG STRATEGY?

HIGH-LEVEL STANDS

Make clear what you "stand for" with this strategy. What societal issues are you helping to address? Be inspirational and aspirational at this level. Get people excited with what you are doing. These should be informed by global trends, stakeholder input, and a robust Materiality Assessment and Impact Screening (they are not the same and are both critical). CEO/Board must be integral part of this process.

POLICIES / COMMITMENTS

Less aspirational, more specific. Craft a public company policy that details commitments. Benchmark peers, others. Collaborate with key stakeholders, especially relevant NGOs for the topic of interest; make them part of the process early on, not just a final review. Align with external pledges/platforms (SDGs, Global Compact, others).

GOALS

CO-CREATION

Always develop goals with others for relevance. Be sure they are science-based. Start with a few key metrics; evolve over time. Quality over quantity is best. Benchmark peers, others.

TIMING

Give careful thought to how to phase your goals. You can accomplish more if you balance short (2 years), medium (3-5 years), and long-term (5-10+). Consider future scenarios planning.

COST

Do your best to estimate costs for each phase of the strategy (ideation, socialization, implementation, sustainment). Which are philanthropic vs. core business vs. brand funded.

GLIDEPATH

Builds confidence that your goals are SMART (specific, measurable, achievable, relevant, timebound), and you have a road to achieve them.

PARTNERSHIPS

Think carefully and strategically about the best partners. Runs the gamut from co-creation of content to helping with implementation, measurement, and communication. Think especially of peers, academics, NGOs, trade groups, and—sometimes—competitors (pre-competitively). Take time early on to align on partnership goals, roles, governance, etc.

TOOLS

Enable action by building capability and removing obstacles in peoples' paths. Develop and deploy best practice toolkits relevant for the intended audiences (including Board education and general awareness building). Always use adult "whole brain" learning theory (e.g., "train-the-trainer"). Measure success of training delivery and impact of new capability, over time.

COMMS* & STORIES

Increasingly transparent, authentic communication is the goal. Identify audiences (internal and external), craft the message for those audiences, collect "proof points," and decide which channels are best for those messages. Build authentic stories, not a series of disconnected information. Decide which reporting frameworks are important, and whether third-party certification makes sense (and when in your journey).

ADVOCACY & RECOGNITION

With sufficient foundation, use comms and stories to ramp up advocacy efforts. Consider an "ambassador program," and decide which platform presentations, panels, media articles, social media campaigns, internal programs and external awards through which to advocate, celebrate your success, receive recognition for it, and use your "voice" for broad impact.