




Socially
responsible
investment in
North America
totals more
than \$2 trillion.*

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Quest for the Best Devils

Corporate reputation is playing an increasingly vital role in maintaining access to growth capital. Reform-minded investor groups are exerting pressure to change business behaviour. To earn the public's respect, corporations need to demonstrate their commitment to generating profits while, at the same time, reducing the impact of their operations on people and the environment. But sustainability is easier said than done.

Tales of corporate corruption are being told against a backdrop of increasing public concern with climate change, environmental degradation and social justice. The idea that the industrial take-make-waste model is no longer viable is rapidly becoming mainstream. The public expects corporations to reform not just their financial workings, but also their modes of production to minimize their impact on natural resources and communities.

A recent survey by Environics International, based on interviews with 25,000 people around the world, revealed a near global consensus that companies should go beyond financial philanthropy and apply their expertise and technology to resolve social and environmental problems.

The good news is that the public still respects business's ability to improve global conditions. The bad news is that too few companies are rising to the challenge. Critics say the business of business is profit, not saving the world. But the idea of profit generated within the context of sustainable development is gaining currency in public opinion.

The search for safe havens is leading many investors to socially responsible investment (SRI) funds. As Francis Grey, with the SAM Sustainability Index, points out, "... we're not looking for angels, we're looking for the best devils, those who are most likely to achieve in the long-term and encourage them to try harder."



By 2050, global
energy demand
will double.*

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A woman in profile, wearing a headscarf and carrying a large bundle on her back, looking out over a valley. The background shows a vast, hilly landscape under a bright sky.

Enhancing economic, environmental and social performance

PricewaterhouseCoopers places a strong emphasis on business integration. In our experience, the primary strategy for organizations is to ensure that sustainability is hard-wired into day-to-day business management processes – an approach that allows companies to generate economic, environmental and social value for their stakeholders as an integral component of business operations.

Companies and their stakeholders want to ensure that all sustainability-related issues connected with business activities have been identified and managed in an appropriate and balanced manner. The pressure to maintain performance and sustain shareholder value is immense. Capital markets are continually introducing products and assigning value to intangible business assets such as social capital.

PricewaterhouseCoopers can help your organization

- Strengthen corporate governance processes and improve enterprise-wide compliance
- Reduce business risks through early stakeholder warning systems, issue resolution and crisis avoidance
- Enhance corporate reputation, market trust, brand value and credibility with stakeholders through increased transparency
- Benchmark and improve operational and administrative performance
- Build value and manage risks around sustainability performance and reporting
- Better manage environmental footprint and natural resource use to reduce associated costs
- Attract and retain top employees and improve productivity through higher employee morale
- Increase innovation by proactively addressing corporate citizenship challenges

More than 20% of the world's population lives on less than \$1 per day.*

Hard-wiring sustainability

Forestry

Forest Certification

PricewaterhouseCoopers has certified woodlands operations across North America to the Sustainable Forestry InitiativeSM (SFISM) standard.

Supply Chain Verification

PricewaterhouseCoopers has worked with several organizations in North America assessing sustainability management practices within their supply chains. Assignments have included assessment of systems in place to manage environmentally and socially-responsible procurement, utilization of recycled paper, and chain of custody tracking.

Mining

Benchmarking and Stakeholder Surveys

PricewaterhouseCoopers surveyed 32 mining organizations with over 750,000 employees, representing nearly US\$100 B in sales to provide a baseline assessment of how the mining and metals industry is responding to the issues of sustainable development. This was completed in conjunction with the Global Mining Initiative (GMI) and Mining and Minerals Sustainable Development (MMSD) in London.

We also surveyed delegates to the GMI Conference in Toronto on current issues in the mining industry and best practices in effective stakeholder engagement.

Cross Industry

We are established as an ISO 9001, ISO 14001 and OHSAS 18001 management systems registrar.

Energy & Utilities

Risk Management

We have conducted our proprietary ORCA (Objective, Risks, Control and Alignment) management system assessments with several large organizations in the energy sector. The process is used to assess the effectiveness of sustainability management practices in the context of the organization's business objectives, including strategic, production and reputational objectives.

This assists in identifying and evaluating strengths and weaknesses of sustainability management practices that may not otherwise be identified by traditional management system audit methods.

Sustainability Report Assurance

PricewaterhouseCoopers has provided assurance for sustainability performance information for some of Canada's largest integrated petroleum companies. These engagements involve a comprehensive review of source data generation and measurement methodologies, and aggregation and reporting processes, including comparison against industry standards and best practices.

Climate Change Services

We have provided assurance for greenhouse gas (GhG) emissions data and data management systems for several energy companies. We have also assisted clients in evaluating GhG reduction projects and offsets.

Canadian Commitment to Sustainable Business Practices

"The key message for the mining and metals industry and our company is that sustainability matters. If we want to have continued success, develop new projects, carry on business, and attract bright young people to our industry, it is imperative that we manage toward our triple bottom line."

David Thompson, CEO
Teck Cominco Limited

"Our commitment is to build a strong and healthy company that delivers exceptional value to shareholders, a safe and rewarding workplace for our people and economic stability for the many communities that depend on us."

David Emerson, CEO
Canfor

"Suncor's stakeholders are the compass that keeps us moving in the right direction — toward our vision of becoming a sustainable energy company."

Rick George, CEO
Suncor Energy

"TransAlta's approach to sustainable development is the same as our approach to business: focused and disciplined with a long term plan."

Stephen Snyder, CEO
TransAlta Corporation

"The combination of social, environmental and economic pressures at work in the economy today make a compelling case to pursue sustainable development. Ethical and environmental factors aside, it could be argued that economics alone could drive an organization in that direction. Simply put, sustainable development makes good economic sense."

John Beales, CEO
BC Buildings Corporation

Sustainability is now an integral component of the executive agenda. Our Sustainable Business Solutions practice draws on the combined experience of more than 400 sustainability specialists in 30 countries.

We assist our clients and their stakeholders — investors, customers, employees, suppliers and society—in the areas of corporate governance and business ethics, environmental health and safety management, social responsibility, responsible supply chain management, and assurance and reporting of non-financial information.

We work with clients to build sustainable business value by aligning corporate strategy and governance, performance management and improvement, and reporting and assurance mechanisms to meet market expectations.

Strategy and Governance

- Corporate governance and business ethics
- Stakeholder engagement



Performance Management and Improvement

- Responsible supply chain management
- Strategic compliance management
- Human capital management

Reporting and Assurance

- Assurance of non-financial information
- Sustainability/CSR reporting
- Management system certification

Sustainable Business Solutions: Contact Information

For more information about PricewaterhouseCoopers Sustainable Business Solutions practice, please visit www.pwc.com/sustainability or contact:

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