



# IMPLEMENTATION PLAN EXAMPLES 2023



# THE IMPLEMENTATION PLAN INSTRUCTIONS - CONTEXT

- Work through the elements of the A4S Implementation Plan model.
- At the top of the sheet consider the sustainable business ambitions of your organization and your CFO. This should be based on organization strategy and your CFO's perspective on sustainable business, their response to the challenges and their ambitions for both the organization and the finance team.
- As you work down the sheet, you should also consider your role in terms of what is under your control and the broader context. This should include the content covered over the previous sessions and the discussions you have had with your CFO. You may also consider your personal objectives and how your implementation plan can help you demonstrate the achievement of these goals.
- Reflecting on these objectives and the wider context, identify a small number of implementation objectives that you can personally achieve/influence in your role and how this fits in with the company's broader sustainable business objectives. Also consider why this needs to happen as this will help with stakeholder engagement. The example sets out objectives for each of the different topics covered in the tools and know how sessions for completeness.

# THE IMPLEMENTATION PLAN INSTRUCTIONS - STAKEHOLDERS

- Consider who your key stakeholders are and how you would need to engage with them to deliver these objectives successfully.
- Assess what level of influence they hold within the organization to inspire others, and how bought-in they currently are to a sustainable business model. Include your own team within this, what relevant skills they have and how they can support you implement your objectives.
- Finally, think about what strategy you might need to bring each of these key stakeholders up the advocacy ladder.

# THE IMPLEMENTATION PLAN INSTRUCTIONS – IMPLEMENTATION PLAN

- Build out the implementation objectives you have identified, define success and plan how you will use others to help you achieve it.
- Consider how each objective impacts your current performance objectives, and where these may need amending.
- Consider what success looks like in the next 12 months.
- Determine what key actions are required to achieve success, and what some milestones may be (ie dates) by which you can aim to achieve these actions.
- Reflect on the key stakeholders you have identified and the role they play. Is this list sufficiently complete? Do your initial thoughts on engagement strategy make sense given your definition of success and action plan?

# EXAMPLE ONE – CONTEXT

AMBITION

Organization (purpose, vision, strategic objectives)	CFO
We have a Strategic Business Objective to be efficient and effective now and in the future, with an industry leading workforce, zero impact and a responsible supply chain.	I want to adopt a multi-capital approach to the way we generate and use information. I feel like we are making decisions based on a very limited suite of information. I'm not convinced the Board fully understand the implications of our zero impact objective.

MY ROLE

What is under my control?
<ul style="list-style-type: none"> <li>Financial planning and analysis</li> <li>Budgeting</li> </ul>
Any other context (eg learnings from Academy, personal objectives, legacy goals)
<ul style="list-style-type: none"> <li>The primary social and environmental factors to build into our processes are: employee wellbeing, zero waste and carbon and sustainable materials.</li> <li>We should also be mindful of the long lives most of our assets have and the expected transition to a net zero economy.</li> <li>To consider our value chain and where the material impacts lie alongside our ability to measure, monitor and demonstrate the achievement of targets.</li> <li>May need to engage with procurement re embedding minimum sustainability requirements when sourcing materials and services for these assets.</li> <li>Implementation can help me improve and demonstrate my leadership and influencing skills.</li> </ul>

MY OBJECTIVES

Implementation objectives	Why?
<i>Culture:</i> Assess finance culture, develop action plan for addressing improvement areas and implement key actions by November 2024.	Sustainability has been part of our business for a number of years but it has historically been an add-on for the finance function. It is now incorporated into all strategic objectives and finance much be a part of achieving this.
<i>Strategic planning:</i> Embed material sustainability factors into the strategic planning process by November 2024.	Sustainability factors have been added into the strategic planning process on an ad hoc basis in recent years and this has resulted in a number of risks and opportunities not being addressed.
<i>Budgeting:</i> Put the plans and processes in place to allow the company to achieve the target of net zero by 2040 and develop an associated transition plan by November 2024.	All of our competitors have adopted a net zero carbon target and we expect legislation around this and for transition plans for our sector in the next year.
<i>Capitals accounting:</i> Incorporate natural, social and human capital accounting into at least one key decision-making framework by November 2024.	To deliver zero impact the company must understand the nature of impacts and dependencies and how this information can be used in decision making to deliver the target efficiently and effectively.

# EXAMPLE ONE – STAKEHOLDERS

		Level of influence assessment (Red/Amber/Green)	Current level of engagement assessment (R/A/G)	Desired level of engagement assessment (R/A/G)	Engagement and influence strategy
TEAM	My direct reports	A	R/A/G	A/G	<ul style="list-style-type: none"> <li>i. Start with individual conversations to confirm who ‘gets it’.</li> <li>ii. Upskill those in relevant areas for their role and deploy them to support the implementation plan.</li> <li>iii. Consider a wider engagement session for the divisional finance team at our away day.</li> </ul>
	CFO	G	A/G	G	<ul style="list-style-type: none"> <li>i. Share key take-aways from the Academy to capitalize on her current interest and transform to advocacy.</li> <li>ii. Identify best ways to use her leadership position to inspire and drive change – engaging Finance SLT?</li> </ul>
STAKEHOLDERS	Head of sustainability	G	A	G	<ul style="list-style-type: none"> <li>i. Share examples of how finance can help support his agenda, how collaboration between his team and finance can drive change faster.</li> <li>ii. Use this to build a joint focus team.</li> </ul>
	Board Level Committee	?	?	A → G	<ul style="list-style-type: none"> <li>i. Test implementation ideas with a couple of members (include CFO in conversations?).</li> <li>ii. Use insights from discussions to inform analysis.</li> <li>iii. Build business case for change and share at quarterly meeting.</li> </ul>
	Other departments / parts of the business	?	?	G	<ul style="list-style-type: none"> <li>i. Understand which departments / parts of the business need to be involved and the current activities undertaken.</li> <li>ii. Identify key individuals and start conversations to determine how to work to achieve to achieve goals.</li> <li>iii. Build a project team.</li> </ul>

# EXAMPLE ONE – IMPLEMENTATION PLAN – CULTURE

Implementation objective	How does the objective align with context (ie does it talk to the strategy, do I have control over it etc)	How does this align with my personal performance objectives?	Who to involve?	What does success look like? (in a 12 month timeframe)	Key Milestones & Actions
<p>Assess finance culture, develop action plan for addressing improvement areas and implement key actions by November 2024.</p>	<ul style="list-style-type: none"> <li>• Organization has committed to embedding sustainability.</li> <li>• Part of finance training.</li> </ul>	<ul style="list-style-type: none"> <li>• To update my performance expectations specifically to include finance culture and sustainability.</li> <li>• Demonstrates and improves leadership and influence.</li> <li>• Get sign off from CFO.</li> </ul>	<ul style="list-style-type: none"> <li>• CFO</li> <li>• Colleagues</li> <li>• Comms team</li> </ul>	<ul style="list-style-type: none"> <li>• Assessed current perceptions, readiness for change and level of engagement.</li> <li>• Held workshops to identify current state and future state and barriers to change.</li> <li>• Designed revised approaches that embed sustainability into the finance function</li> <li>• Developed communications and engagement plan.</li> <li>• Obtained sign off from CFO to roll out.</li> </ul>	<ul style="list-style-type: none"> <li>• Identify and engage key stakeholders and garner support for undertaking the project by end of December.</li> <li>• Engage focus team and develop scope and objectives (representatives from across finance).</li> <li>• Assess current employee perceptions through culture survey.</li> <li>• Assess current culture and its level of maturity.</li> <li>• Undertake change readiness assessment.</li> <li>• Assess level of engagement of stakeholders.</li> <li>• Hold finance sub-function workshops to establish current state and any barriers to change and analyse results.</li> <li>• Hold future state workshops and design revised approaches which embed sustainability into the finance function.</li> <li>• Develop communications and engagement plan.</li> <li>• Obtain sign off from CFO to roll out revised approaches and communications plans.</li> </ul>

# EXAMPLE ONE – IMPLEMENTATION PLAN – STRATEGIC PLANNING

Implementation objective	How does the objective align with context (ie does it talk to the strategy, do I have control over it etc)	How does this align with my personal performance objectives?	Who to involve?	What does success look like? (in a 12 month timeframe)	Key Milestones & Actions
<p>Embed material sustainability factors into the strategic planning process by November 2024.</p>	<ul style="list-style-type: none"> <li>• Links to current and future strategies.</li> <li>• Strategic planning is part of my role.</li> </ul>	<ul style="list-style-type: none"> <li>• To update my performance expectations specifically to include embedding sustainability considerations into the strategic planning process.</li> <li>• Improves and demonstrates my leadership and influencing skills.</li> <li>• Get sign off from CFO.</li> </ul>	<ul style="list-style-type: none"> <li>• Member of FPA team</li> <li>• Corporate Strategy team</li> <li>• CFO</li> <li>• Head of Sustainability</li> </ul>	<ul style="list-style-type: none"> <li>• Identified key external sustainability drivers, risks and opportunities relevant to current strategy.</li> <li>• Assessed current strategy and identified gaps in current measures / outcomes.</li> <li>• Updated current strategy as needed.</li> <li>• Embedded material sustainability factors within strategic planning process.</li> <li>• New process monitors emerging sustainability related risks and opportunities and allows incorporation into strategic planning.</li> <li>• Sign off by CFO and relevant committee.</li> </ul>	<ul style="list-style-type: none"> <li>• Identify and engage with key stakeholders to understand current approach and garner support for revising the strategic planning process.</li> <li>• Engage focus team and develop plan by December.</li> <li>• Agree framework to use to identify risks arising from macro sustainability trends or determine how existing approach can be enhanced. Agree timeframe that will be applied. Consider using scenario analysis.</li> <li>• Apply framework and analysis.</li> <li>• Consider if strategy needs to be reassessed to address risks or take advantage of opportunities such as demographic changes, resource scarcity and changing regulations.</li> <li>• Identify current outcome measures for sustainability related objectives within strategy and assess whether they are fit for purpose.</li> <li>• Work with focus team to enhance and/or change measures.</li> <li>• Develop recommendations for change and obtain sign off.</li> <li>• Update process to include these key factors.</li> <li>• Ensure process monitors emerging risks and opportunities and if not, update as needed.</li> </ul>



# EXAMPLE ONE – IMPLEMENTATION PLAN – NET ZERO / BUDGETING

Implementation objective	How does the objective align with context (ie does it talk to the strategy, do I have control over it etc)	How does this align with my personal performance objectives?	Who to involve?	What does success look like? (in a 12 month timeframe)	Key Milestones & Actions
<p>Put the plans and processes in place by November 2024 to allow the organization to achieve a target of net zero carbon by 2040.</p>	<ul style="list-style-type: none"> <li>Aligns with zero impact aspect of the strategy.</li> <li>Would need to get buy in from the budget owners.</li> </ul>	<ul style="list-style-type: none"> <li>This would be a new initiative for me to reflect in my annual performance plan.</li> <li>Improves and demonstrates my leadership skills.</li> <li>This would also need CFO sign off.</li> </ul>	<ul style="list-style-type: none"> <li>Member of FPA team</li> <li>CFO</li> <li>Head of Sustainability</li> <li>Budget owners</li> </ul>	<ul style="list-style-type: none"> <li>Worked with sustainability team to build a net zero pathway. Defined the trajectory we want to achieve and assumptions used.</li> <li>Assessed feasible emission reduction scenarios.</li> <li>Determined a carbon and financial budget programme for each strategic cycle.</li> <li>Signed off by CFO, investment committee and board.</li> <li>Developed and rolled out communications and engagement plan.</li> </ul>	<ul style="list-style-type: none"> <li>Engage with sustainability team to understand what the company is already doing on carbon reduction/offset.</li> <li>Engage focus team and develop plan (finance, business, operations, sustainability) – by December.</li> <li>Develop a net zero pathway to 2040, define the trajectory and interim targets. Use latest guidance available on transition plans.</li> <li>Clearly document assumptions used (ie regional emission reductions, policy changes, population growth and fossil fuel prices) and review their appropriateness on a regular basis.</li> <li>Perform analysis of technical feasibility, costs and realistically achievable emissions reduction.</li> <li>Perform financial analysis over potential scenarios, eg emissions reduction scenarios: Current ambition, Extended ambition and Stretch ambition.</li> <li>Determine an ambitious, but realistic, carbon and financial budget programme for each strategic cycle that will permit achievement of the long-term target. Determine the allocation across the organization.</li> <li>Obtain sign off from CFO, Board, Investment Committee.</li> <li>Develop a communications and engagement plan for the change, obtain sign off and roll out.</li> <li>Allocate budgets across organization.</li> </ul>

# EXAMPLE ONE – IMPLEMENTATION PLAN – NATURAL, SOCIAL AND HUMAN CAPITAL ACCOUNTING

Implementation objective	How does the objective align with context (ie does it talk to the strategy, do I have control over it etc)	How does this align with my personal performance objectives?	Who to involve?	What does success look like? (in a 12 month timeframe)	Key Milestones & Actions
<p>Incorporate natural, social and human capital accounting into at least one key decision-making framework by November 2024.</p>	<ul style="list-style-type: none"> <li>• Links to overall strategy.</li> <li>• I work in FP&amp;A.</li> </ul>	<ul style="list-style-type: none"> <li>• To update my performance expectations specifically to include incorporation of capitals accounting information into at least one key decision-making framework.</li> <li>• Increases my technical knowledge and demonstrates leadership.</li> <li>• Get sign off from CFO.</li> </ul>	<ul style="list-style-type: none"> <li>• CFO</li> <li>• Head of Sustainability</li> <li>• Other departments</li> </ul>	<ul style="list-style-type: none"> <li>• Identified existing capitals accounting information needed to be used within decision-making frameworks.</li> <li>• Identified processes and frameworks where information could be used and examples developed.</li> <li>• Worked with process owners to incorporate information, track potential outcomes and develop recommendations.</li> <li>• Sign off by CFO and others for further roll out and broader use of information.</li> </ul>	<ul style="list-style-type: none"> <li>• Identify and engage key stakeholders and garner support for undertaking the project by end of November.</li> <li>• Engage focus team and develop plan (finance, business, sustainability, process owners) by December.</li> <li>• Understand current activities undertaken in capital accounting and information availability.</li> <li>• Identify how the current information is being used in decision making.</li> <li>• Identify processes and frameworks where the information could be used.</li> <li>• Develop examples of different information uses.</li> <li>• With focus team, develop examples of how the information can be used in different processes and identify a key process to start with.</li> <li>• Obtain sign off by CFO.</li> <li>• Work with process owner(s) to incorporate information and determine how to track outcomes (ie how information influences decisions, challenges in its use, impact).</li> <li>• Develop recommendations for improvements and further roll out.</li> <li>• Obtain sign off for further roll out.</li> </ul>

# EXAMPLE TWO – CONTEXT

AMBITION

Organization (purpose, vision, strategic objectives)	CFO
We have Strategic Business Objectives to be the industry leader in our sector, be recognized as an employer of choice, reduce our environmental impacts by 25% by 2030 and make a meaningful contribution to society.	I want to know how we are tracking against our objectives and have confidence in the information we provide. I am concerned our knowledge of environmental impacts is limited.

MY ROLE

What is under my control?	
<ul style="list-style-type: none"> <li>Financial planning and analysis</li> <li>Capex appraisal process</li> </ul>	
Any other context (eg learnings from Academy, personal objectives, legacy goals)	
<ul style="list-style-type: none"> <li>I was inspired by the multi-capital statements session and am keen to explore monetization to support decision-making processes.</li> <li>I am passionate about diversity and inclusion and feel the time has never been better to bring this to the fore in the workplace. I believe in the business value of a diverse team and am keen to find a way to demonstrate this.</li> </ul>	

MY OBJECTIVES

Implementation objectives	Why?
<i>Management Information (MI)</i> : Embed material sustainability factors into our MI framework based upon how information is being used by November 2024.	The leadership team want multi-capital information so they can make decisions for the long-term future of the company using a full suite of analysis.
<i>Capex</i> : Incorporate nature and biodiversity factors into our capex appraisal process by November 2024.	To reduce our environmental impact, we must understand the nature of our impacts and dependencies in our long-term investments.
<i>Capitals accounting</i> : Deliver a capitals accounting project on diversity and inclusion to test principles and allow incorporation into decision making frameworks by November 2024.	To be an employer of choice we need to understand how our diversity and inclusion provides benefits to us and society. This will help us allocate investment and activities in the areas that provide the most impact.

# EXAMPLE TWO – STAKEHOLDERS

	Individual / Group	Level of influence assessment (R/A/G)	Current level of engagement assessment (R/A/G)	Desired level of engagement assessment (R/A/G)	Engagement and influence strategy
TEAM	My direct reports	A	R/A/G	A/G	<ul style="list-style-type: none"> <li>i. Start with individual conversations to confirm who ‘gets it’.</li> <li>ii. Upskill those in relevant areas for their role and deploy them to support the implementation plan.</li> <li>iii. Consider a wider engagement session for the divisional finance team at our away day.</li> </ul>
	CFO	G	A/G	G	<ul style="list-style-type: none"> <li>i. Share key take-aways from the Academy to capitalize on her current interest and transform to advocacy.</li> <li>ii. Identify best ways to use her leadership position to inspire and drive change – engaging Finance SLT?</li> </ul>
STAKEHOLDERS	Head of sustainability	G	A	G	<ul style="list-style-type: none"> <li>i. Share examples of how finance can help support his agenda, how collaboration between his team and finance can drive change faster.</li> <li>ii. Use this to build a joint focus team.</li> </ul>
	Board Level Committee	?	?	A → G	<ul style="list-style-type: none"> <li>i. Test implementation ideas with a couple of members (include CFO in conversations?).</li> <li>ii. Use insights from discussions to inform analysis.</li> <li>iii. Build business case for change and share at quarterly meeting.</li> </ul>
	Other departments / parts of the business	?	?	G	<ul style="list-style-type: none"> <li>i. Understand which departments / parts of the business need to be involved and the current activities undertaken.</li> <li>ii. Identify key individuals and start conversations to determine how to work to achieve to achieve goals.</li> <li>iii. Build a project team.</li> </ul>

# EXAMPLE TWO – IMPLEMENTATION PLAN – MANAGEMENT INFORMATION

Implementation objective	How does the objective align with context (ie does it talk to the strategy, do I have control over it etc)	How does this align with my personal performance objectives?	Who to involve?	What does success look like? (in a 12 month timeframe)	Key Milestones & Actions
<p>Embed material sustainability factors into MI framework based upon how information is being used by November 2024.</p>	<ul style="list-style-type: none"> <li>• Links to strategy to reduce environmental impact and make a meaningful contribution to society.</li> <li>• MI is directly within my role and responsibilities</li> </ul>	<ul style="list-style-type: none"> <li>• To update my remit and performance expectations specifically to include embedding sustainability factors into MI framework.</li> <li>• Demonstrates innovative and strategic thinking and how I support the achievement of strategic goals.</li> <li>• Get sign off from CFO.</li> </ul>	<ul style="list-style-type: none"> <li>• CFO</li> <li>• Head of Sustainability</li> <li>• MI users (Board; Executive committee, Business units/ divisions/ regions; Managers)</li> </ul>	<ul style="list-style-type: none"> <li>• Assessed how current MI framework aligns to strategic objectives.</li> <li>• Analysed and documented business model and value creation process.</li> <li>• Defined information requirements, identified relevant standards.</li> <li>• Identified gaps.</li> <li>• Agreed key performance measures, targets and connectivity.</li> <li>• Obtained sign off from CFO and relevant MI users.</li> <li>• Put a process in place to monitor.</li> </ul>	<ul style="list-style-type: none"> <li>• Identify and engage key stakeholders and garner support for revising the MI framework (December Finance SLT meeting?).</li> <li>• Engage focus team and develop plan (finance, business, sustainability, MI users) by December.</li> <li>• Use outputs from Strategic Planning, Budgeting and Forecasting process and assess how current MI framework aligns to strategic objectives and if it includes forward looking information.</li> <li>• With focus team, analyse and document business model and value creation process.</li> <li>• Define information requirements of users (both internal and external).</li> <li>• Identify relevant standards and define principles.</li> <li>• Assess what is needed against what is currently being used and identify gaps.</li> <li>• Agree key performance measures (current and additional), targets and connectivity and obtain sign off.</li> <li>• Monitor on an ongoing basis, to drive decisions and actions.</li> </ul>

# EXAMPLE TWO – IMPLEMENTATION PLAN – CAPEX

Implementation objective	How does the objective align with context (ie does it talk to the strategy, do I have control over it etc)	How does this align with my personal performance objectives?	Who to involve?	What does success look like? (in a 12 month timeframe)	Key Milestones & Actions
<p>Incorporate nature and biodiversity factors into our capex appraisal process by November 2024.</p>	<ul style="list-style-type: none"> <li>• Links to strategy to reduce environmental impact.</li> <li>• Capex is directly within my role and responsibilities.</li> </ul>	<ul style="list-style-type: none"> <li>• To update my capex remit and performance expectations specifically to include embedding sustainability considerations into the standard capex appraisal process.</li> <li>• Demonstrates innovative and strategic thinking and how I support the achievement of strategic goals.</li> <li>• Get sign off from CFO.</li> </ul>	<ul style="list-style-type: none"> <li>• Member of FPA team</li> <li>• CFO</li> <li>• Head of Sustainability</li> <li>• Procurement</li> <li>• Facilities management</li> </ul>	<ul style="list-style-type: none"> <li>• Built a business case for investment in nature and biodiversity.</li> <li>• Identified information needed to influence building design and operation.</li> <li>• Material sustainability considerations identified and models developed based on capitals accounting.</li> <li>• Material sustainability considerations integrated into capex tool (monetized?).</li> <li>• New tool considers whole lifecycle and includes biodiversity as a part of nature.</li> <li>• Tool used within 2 capital investment appraisal pilots covering the most significant spend categories.</li> <li>• Signed off by CFO and investment committee for broader use of the tool.</li> <li>• Developed and delivered guidance and training on tool.</li> </ul>	<ul style="list-style-type: none"> <li>• Develop a business case for investment in nature and biodiversity.</li> <li>• Identify and engage key stakeholders and garner support for revising the capex appraisal process (December Finance SLT meeting?).</li> <li>• Engage focus team and develop plan (finance, business, sustainability) by end of January.</li> <li>• Identify and obtain sign-off on natural capital factors to include in analysis.</li> <li>• Consider measurement options, eg monetization, and how to incorporate (Monthly check-in with CFO).</li> <li>• Identify pilot projects for proposed approach and engage relevant stakeholders (sign off required).</li> <li>• Develop guidance for use of new tool and provide training on how to use information for decision making.</li> <li>• Run pilots.</li> <li>• Assess success of pilot.</li> <li>• Investment committee sign off for roll out (July?).</li> <li>• Launch new process and roll out guidance and training.</li> </ul>

# EXAMPLE TWO – IMPLEMENTATION PLAN – NATURAL, SOCIAL AND HUMAN CAPITAL ACCOUNTING

Implementation objective	How does the objective align with context (ie does it talk to the strategy, do I have control over it etc)	How does this align with my personal performance objectives?	Who to involve?	What does success look like? (in a 12 month timeframe)	Key Milestones & Actions
<p>Deliver a capitals accounting project on diversity and inclusion to test principles and allow incorporation into decision-making frameworks by November 2024.</p>	<ul style="list-style-type: none"> <li>• Links to overall strategy for being recognised as an employer of choice.</li> <li>• I believe in the business value of a diverse team and am keen to find a way to demonstrate this.</li> </ul>	<ul style="list-style-type: none"> <li>• To update my performance expectations specifically to include delivery of a diversity and inclusion accounting pilot.</li> <li>• Increases my technical knowledge and demonstrates leadership.</li> <li>• Get sign off from CFO.</li> </ul>	<ul style="list-style-type: none"> <li>• CFO</li> <li>• HR</li> <li>• Other relevant departments</li> </ul>	<ul style="list-style-type: none"> <li>• Built a business case for investment in diversity and inclusion.</li> <li>• Identified information needed to influence decision making.</li> <li>• Completed pilot with results used in decision making.</li> <li>• Sign off by CFO for further roll out and broader use of information.</li> </ul>	<ul style="list-style-type: none"> <li>• Develop a business case for investment in diversity and inclusion.</li> <li>• Identify and engage key stakeholders and garner support for undertaking the pilot by end of November.</li> <li>• Engage focus team and develop plan (finance, HR, other) by December.</li> <li>• Understand current activities undertaken in social and human capital accounting and information availability.</li> <li>• Identify the information that is needed to influence decision, ie how information will be used and how it can be incorporated into existing processes.</li> <li>• With focus team, identify relevant pilot and the information outputs that can be used within decision making (or use information from existing pilot).</li> <li>• Agree timescales and data collection methods to use.</li> <li>• Measure the impacts and dependencies, and understand the value to company and to society.</li> <li>• Report findings and options for how to include into operational, management or strategic decision frameworks.</li> <li>• Obtain sign off for roll out and how information will be included.</li> </ul>

# EXAMPLE THREE – CONTEXT

AMBITION

Organization (purpose, vision, strategic objectives)	CFO
We have a Strategic Business Objective to generate 25% of our revenue from new products / services with a lower environmental footprint and a positive social impact by 2025.	I want to be able to confidently talk to our investors about our progress against this objective and raise finance with them at a lower cost of capital to support it.

MY ROLE

What is under my control?
<ul style="list-style-type: none"> <li>Treasury</li> <li>Investor relations</li> </ul>
Any other context (eg learnings from Academy, personal objectives, legacy goals)
<ul style="list-style-type: none"> <li>Academy debt finance webinar – credit rating agencies are now taking ESG into account.</li> <li>One of our largest investors has been asking about our progress against the TCFD recommendations, we have now committed to implementing the recommendations.</li> </ul>

MY OBJECTIVES

Implementation objectives	Why?
<i>Investor Relations (IR):</i> Form an IR ESG focus team to address key investor engagement opportunities and challenges. Demonstrable progress on at least two areas within ESG investor engagement by November 2024.	Need to raise capital to support current strategic objective and future ambitious objectives.
<i>Debt Finance:</i> Develop a sustainable finance framework by November 2024.	As above.
<i>TCFD:</i> Recognisable progress against the TCFD recommendations by November 2024.	Within discussions with investors they ask about TCFD and our progress.



# EXAMPLE THREE – STAKEHOLDERS

	Individual / Group	Level of influence assessment (R/A/G)	Current level of engagement assessment (R/A/G)	Desired level of engagement assessment (R/A/G)	Engagement and influence strategy
TEAM	My direct reports	A	R/A/G	A/G	<ul style="list-style-type: none"> <li>i. Start with individual conversations to confirm who ‘gets it’.</li> <li>ii. Upskill those in relevant areas for their role and deploy them to support the implementation plan.</li> <li>iii. Consider a wider engagement session for the divisional finance team at our away day.</li> </ul>
	CFO	G	A/G	G	<ul style="list-style-type: none"> <li>i. Share key take-aways from the Academy to capitalize on her current interest and transform to advocacy.</li> <li>ii. Identify best ways to use her leadership position to inspire and drive change – engaging Finance SLT?</li> </ul>
STAKEHOLDERS	Head of sustainability	G	A	G	<ul style="list-style-type: none"> <li>i. Share examples of how finance can help support his agenda, how collaboration between his team and finance can drive change faster.</li> <li>ii. Use this to build a joint focus team.</li> </ul>
	Board Level Committee	?	?	A → G	<ul style="list-style-type: none"> <li>i. Test implementation ideas with a couple of members (include CFO in conversations?).</li> <li>ii. Use insights from discussions to inform analysis.</li> <li>iii. Build business case for change and share at quarterly meeting.</li> </ul>
	Other departments / parts of the business	?	?	G	<ul style="list-style-type: none"> <li>i. Understand which departments / parts of the business need to be involved and the current activities undertaken.</li> <li>ii. Identify key individuals and start conversations to determine how to work to achieve to achieve goals.</li> <li>iii. Build a project team.</li> </ul>

# EXAMPLE THREE – IMPLEMENTATION PLAN – INVESTOR RELATIONS

Implementation objective	How does the objective align with context (ie does it talk to the strategy, do I have control over it etc)	How does this align with my personal performance objectives?	Who to involve?	What does success look like? (in a 12 month timeframe)	Key Milestones & Actions
<p>Form an IR ESG focus team to address key investor engagement opportunities and challenges. Demonstrable progress on integrating ESG into investor engagement by November 2024.</p>	<ul style="list-style-type: none"> <li>• Links to overall strategy and allows for finance raising at lower cost.</li> <li>• Responds to increased interest from investors on ESG.</li> </ul>	<ul style="list-style-type: none"> <li>• To update my performance expectations specifically to include embedding ESG into IR activities.</li> <li>• Get sign off from CFO.</li> </ul>	<ul style="list-style-type: none"> <li>• Investor Relations team</li> <li>• CFO</li> <li>• Head of Sustainability</li> <li>• Risk</li> </ul>	<ul style="list-style-type: none"> <li>• Formed an IR ESG focus team (IR, sustainability, risk, finance, Company Secretary).</li> <li>• Throughout the IR ESG focus team, clear understanding and ability to articulate:               <ul style="list-style-type: none"> <li>○ Different ESG reporting frameworks and which the business aligns to</li> <li>○ How we are assessing ESG risk and acting upon it</li> <li>○ Approach to and outcome of our ESG materiality assessment</li> <li>○ The potential financial impacts from ESG risks</li> <li>○ Recommendations for improved disclosure/ IR engagement activities</li> </ul> </li> <li>• Sign off by CFO and others.</li> </ul>	<ul style="list-style-type: none"> <li>• Identify and engage key stakeholders and garner support for forming the focus team and / or how it can be incorporated into an existing initiative by end of November.</li> <li>• Engage focus team and develop plan (IR, finance, sustainability, risk, company secretary) by December.</li> <li>• Understand current activities undertaken in ESG integration in investor relations, to include:               <ul style="list-style-type: none"> <li>○ ESG reporting frameworks</li> <li>○ Disclosures of ESG risk/opportunity analysis</li> <li>○ ESG materiality assessment</li> <li>○ Financial impacts from ESG risks/opportunities</li> <li>○ Current requests from investors</li> </ul> </li> <li>• Work with the focus team to assess whether current activities and engagement could be improved and develop recommendations.</li> <li>• Sign off by CFO and others.</li> <li>• Embed ESG into IR business as usual.</li> </ul>

# EXAMPLE THREE – IMPLEMENTATION PLAN – DEBT FINANCE

Implementation objective	How does the objective align with context (ie does it talk to the strategy, do I have control over it etc)	How does this align with my personal performance objectives?	Who to involve?	What does success look like? (in a 12 month timeframe)	Key Milestones & Actions
<p>Develop a sustainable finance framework by November 2024</p>	<ul style="list-style-type: none"> <li>• Links to overall strategy and allows for finance raising at lower cost</li> <li>• Work in treasury department</li> </ul>	<ul style="list-style-type: none"> <li>• To update my performance expectations specifically to include developing a sustainable finance framework</li> <li>• Improves and demonstrates my leadership and influencing skills</li> <li>• Get sign off from CFO</li> </ul>	<ul style="list-style-type: none"> <li>• Treasury team</li> <li>• CFO</li> <li>• Head of Sustainability</li> <li>• Financial planning and analysis team</li> </ul>	<ul style="list-style-type: none"> <li>• Drafted framework to:               <ul style="list-style-type: none"> <li>○ Align with existing external principles and frameworks</li> <li>○ Focus on activities/projects that require financing and meet ESG criteria</li> <li>○ Include relevant ESG information</li> </ul> </li> <li>• Obtained sign off for use of framework</li> </ul>	<ul style="list-style-type: none"> <li>• Identify and engage key stakeholders and garner support for developing the framework by end of November.</li> <li>• Engage focus team and develop plan (finance, business, sustainability) by December.</li> <li>• Gain an understanding of the different types of financial markets, lenders and products that incorporate ESG principles, as potential sources of funding and how they assess issuers.</li> <li>• With focus team review existing principles and frameworks (eg Green Bond Principles, Social Bond Principles, Green Loan Principles) and determine how the sustainable finance framework can align with them as well as overall company strategy.</li> <li>• Identify existing activities and projects that could align with the framework where corporate or asset level finance is needed.</li> <li>• Determine information currently available on these projects and activities and whether this aligns with framework requirements. Fill any gaps where needed.</li> <li>• Draft framework using the above.</li> <li>• Obtain sign off for use of the framework.</li> </ul>

# EXAMPLE THREE – IMPLEMENTATION PLAN – TCFD

Implementation objective	How does the objective align with context (ie does it talk to the strategy, do I have control over it etc.)	How does this align with my personal performance objectives?	Who to involve?	What does success look like? (in a 12 month timeframe)	Key Milestones & Actions
<p>Recognisable progress against the TCFD recommendations by November 2024.</p>	<ul style="list-style-type: none"> <li>Company has committed to implement TCFD recommendations</li> <li>Part of Annual Report team.</li> </ul>	<ul style="list-style-type: none"> <li>To update my performance expectations specifically to include progress against TCFD recommendations.</li> <li>Demonstrates new technical knowledge.</li> <li>Get sign off from CFO.</li> </ul>	<ul style="list-style-type: none"> <li>CFO</li> <li>Head of Sustainability</li> <li>Other departments</li> </ul>	<ul style="list-style-type: none"> <li>Enhanced governance and risk management processes in place and reflected in disclosure.</li> <li>Scope 3 emissions disclosure – linked to strategic objective to reducing environmental impact of products.</li> <li>Initial steps taken towards first scenario analysis – scope of analysis agreed.</li> <li>Disclosure drafted, including qualitative and quantitative disclosure against each of the four areas.</li> <li>Obtained sign off.</li> </ul>	<ul style="list-style-type: none"> <li>Identify and engage key stakeholders and garner support for TCFD disclosure.</li> <li>Engage focus team (finance, business, sustainability) and perform a status assessment. As a minimum:               <ul style="list-style-type: none"> <li>Perform a gap analysis against the TCFD recommendations and A4S's TCFD maturity map.</li> <li>Understand current activities for governance, strategy and risk management.</li> <li>Instigate a review of scope 1, 2 and 3 emissions disclosed in the last annual report – consider controls and remediate if necessary.</li> </ul> </li> <li>Confirm disclosure ambition for the year, informed by the status assessment, and build a plan.</li> <li>Deliver the plan, using the focus team as key resource.</li> <li>Draft disclosures based on activities undertaken, results and any associated next steps.</li> <li>Obtain sign off.</li> </ul>

## WHEN DEVELOPING YOUR IMPLEMENTATION PLAN, CONSIDER THE FOLLOWING:

- Where are you in the strategy / objective setting cycle?
- What is the current level of activity and how do your implementation objectives differ from what is already being done or how do they enhance it?
- Start small and increase - how can pilots (project, region, product...) help you?
- Collaboration – is your objective a new initiative or does it build on what others are doing? Liaise with key stakeholders early.
- What is the level of ambition? Do you have buy in or do you need to prove the concept? Will you need to develop a business case to get this initial buy in?
- What / who is the biggest change agent in your company (ie consumer, media, marketing...) and are they bought in?
- What is the value added – be clear on what you are doing and why?
- You don't have to do everything at once if there is push-back, consider what is easy but can have valuable, tangible impact.



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