



# Annual Plan 2023

December 2022

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# Introduction

We have our first big goal, to assess the 2000 keystone companies across seven system transformations within reach. To reach this goal in 2024, we must carry out more assessments in 2023, than we have done in any previous year. This means we need to take a next step in scaling the organisation, particularly the research function in terms of its size, and ability to automate, outsource and generate deep insights.

2023 will also be the year where our assessments on Climate and Energy, Food and Agriculture, and Digital and Social Inclusion will see their second or third iteration. This will allow further insight into the progress companies are making; as individual entities, relative to each other, and ultimately in the context of progress for people and the planet.

As we develop more benchmarks, publish multiple iterations, and see deeper engagement with increasingly diverse audiences, we as an organisation are constantly learning from how we construct our methodologies to how we work with our Allies. Much learning has happened organically, often unconsciously. Whilst this will remain a key method through which we learn and evolve, this mode of learning alone will no longer be sufficient.

If we want to live up to the promise we made to ourselves and the world - to create a real impact by ensuring companies are accountable for their impact on people and the planet - our ability to learn and adapt needs to improve. This is true for us as individuals, an organisation, and an Alliance. Over the last four years, we have grown as an organisation in size and influence. With this growth, the expectations placed upon us by companies, Allies and funders are increasing accordingly. This means we must find new ways to measure and understand our impact and learn from it to change or adjust our approaches and work methods accordingly.

To enable this, WBA will create an *Impact, Learning and Development Function* (page 18) that we will have up and running at the start of 2023.

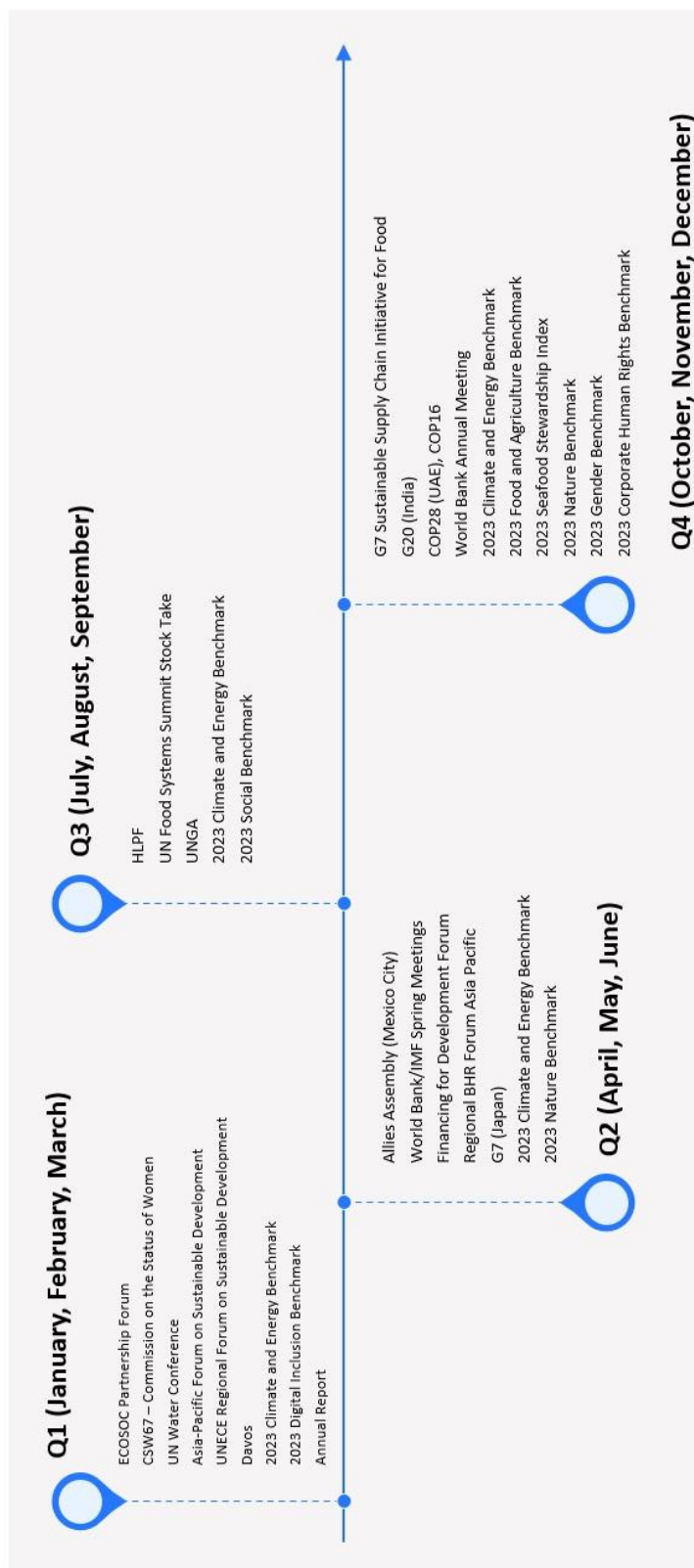
A new and dedicated Director for Impact, Learning and Development on the Executive Board is now setting up the new Function. This new Function will be in full operation from the beginning of 2023 onwards and help ensure learning is embedded, regular, ongoing, and iterative. As we build a solid data and information basis, we believe the new function will significantly contribute to delivering our strategy centred around scaling, strengthening, and sustaining to close the corporate accountability gap.



# Timeline 2023



## Roadmap to 2023



# Scaling, Strengthening and Sustaining

## WBA's role in the ecosystem



Since its inception, WBA has worked right across the entire ecosystem: translating the global agenda into roadmaps for the private sector through methodologies that build on existing standards; collecting corporate data; publishing benchmarks and insights; and mobilising our multi-stakeholder Alliance to incentivise the private sector to change.

Going forward, we want to focus on demonstrating *what good looks like* (through research and analysis) and making this consequential to companies that lead or lag behind. The latter will rely on our engagement with the different users of our data and insights. In other words, our primary role in this ecosystem is to close the corporate accountability gap.

## Scaling, strengthening, and sustaining

By developing rigorous methodologies which reflect societal and best available science, we are on the path to assessing the 2000 most influential companies across seven systems by the end of 2023. First, we aim to scale up our capacity to benchmark all 2000 keystone companies on each system every second year. We will prioritise making our methodologies more readily available to be used by stakeholders beyond the 2000 keystone companies.

Our second goal is to strengthen this mechanism to hold companies accountable by translating our methodologies, data and benchmarks into insights allowing us to mobilise stakeholders. By gaining recognition, we can solidify our position as the accountability mechanism for corporate sustainability. Strengthening our engagement allows us to support our Alliance of multi-stakeholders, convene a Collective Impact Coalition (CIC) for each transformation and strengthen the feedback loop to policymakers.

Ultimately, we seek to sustain the function of corporate accountability within the intergovernmental system. In working towards this goal, we aim to have WBA's evidence and data considered by those that set the global agenda - the UN (United Nations) and its member states.

To execute our strategy, we must maintain legitimacy and build credibility. By being valued as an impartial public good, WBA will continue to be recognised widely so that no one is excluded from using our methodologies, data, and benchmarks. With continued government backing, we can ensure that our impartial benchmarks are supported and used by the world's governments.

Through scaling, strengthening, and sustaining, WBA can play a pivotal role in helping meet the needs of the most vulnerable, particularly those living in developing countries and the ecosystems on which they depend.





# Engagement

In 2023, WBA will focus on strengthening engagement approaches to continue to build coalitions and policy input around catalytic themes arising from benchmarks. We will continue to find our relevance in the fast-changing global landscape to ensure that we understand where the opportunities for sustaining the function of corporate accountability could arise.

In the four years since WBA launched, global high-level political and economic forums (such as the High-Level Political Forum, the World Economic Forum and the Climate COP) have been used as engagement moments to position and build awareness of our methodologies and benchmarks. While WBA has developed a stronger strategic narrative since 2018 on its role in closing the corporate accountability gap, we will continue to utilise these moments, as well as the UN General Assembly, to ensure our evidence and findings supports the global agenda and that we continue to hold space for multi-stakeholder dialogue.

We will build a consistent presence to ensure our relevance and role become more defined and embedded in the international agenda. Actively participating in events such as UNGA (UN General Assembly) and Climate COP will be an annual moment for WBA to assess progress on corporate accountability in the intergovernmental system; and participating at the fringe in WEF will help us to engage directly with the private sector to shift business mindsets.

Concurrently, we will focus WBA's engagement efforts on continuing momentum beyond multi-lateral moments across all our transformations. By coordinating insights from across WBA's transformations, we aim to build strong messaging that advocates for corporate accountability and supports the globally inclusive Alliance in bringing legitimacy to benchmarks and creating accountability through Collective Impact Coalitions and policy feedback loops.

By improving the depth of influence and engagement efforts with stakeholders who have leverage with SDG2000 companies, WBA can continue to facilitate and sustain a direct interface with corporations to close the corporate accountability gap.

## Alliance

In 2023, we aim to deepen interactions between Allies, to drive a global movement with local impact. We aim to learn more about working with each of the seven stakeholder groups and focus on the leverage that they can bring to engaging with each other and companies.

Key activities include:

- **Inclusive growth:** Identify priority voices and regions for engagement.
- **Community building:** Hold Allies Assembly in Latin America region.
- **Resources:** Provide Allies with tools, resources, and practical ways to empower them to better step in as users, amplifiers, influencers, and shapers.
- **Storytelling:** Record and share stories of Allies impact, branding the Alliance as a solid example of SDG17 in action.
- **Grouping:** Move beyond 1:1 engagement, to communicate efficiently and build a community.
- **Internal mechanisms:** Equip WBA colleagues to build relationships with Allies in their respective areas of work, enabling the Alliance to be embedded across WBA workstreams.



## Investors

In 2023, we aim to further leverage investors' influence in order to accelerate corporate accountability amongst the SDG2000. We will do this by working to increase the depth and breadth of investor use of the WBA's benchmarks, methodologies and expertise. This will be actioned by continuing to support our current Allies as well as working to increase the volume of investors aware of and using these tools in their activities. Alongside this, we recognise that investors (asset owners and managers) are one part of the financial ecosystem who can significantly influence and accelerate corporate accountability. For instance, banks, insurance companies, stock exchanges, DFIs (Development finance institutions) and data providers are also key actors who have influence and who increasingly showing interest in WBA's work. In 2023 we aim to better understand how to unlock and leverage this wider eco-system and we will develop a plan to expand the existing investor engagement strategy to at least some of these other key stakeholder groups.

Key activities include:

- **Build relationships and further leverage the influence of investors:** Hold quarterly investor alliance meetings and 1-1 meetings to keep Allies up to date; work closely with CIC investor leads to accelerate CIC actions including collective investor engagement on each CIC topic; share WBA tools and expertise more widely with investors in formats such as webinars, blogs, emails, workshops etc; develop readily available and customised tools to empower investors to more systematically use WBA data in their day-to-day work (such as investor guidance linked to key findings); take steps to further embed WBA tools in existing investor initiatives (i.e. collective engagement organised by other actors) identify key targets to strategically expand the investor alliance group to have more influence over SDG2000 companies in real economy industries.
- **Develop a plan to expand engagement to other key financial actors:** Map out key actors and their influence (such as banks, DFIs, insurance companies) and assess how best to work with these actors to leverage their influence on SDG 2000 real economy companies. Identify FIs and other actors in local capital markets to understand role of WBA benchmarks in capacity building.
- **Build on relationships with investor-linked actors such as data platforms, ESG (Environmental Social and Governance) rating agencies and stock exchanges:** Identify operational ways to work together to show how WBA benchmarks and methodologies complement and inform other investor tools to empower decisions around capital allocation; engagement and due diligence to ultimately accelerate corporate accountability.
- **Maintain and build further internal institutional capacity:** Equip WBA colleagues so that they can work productively to leverage the influence of financial actors in their respective transformations, such as through internal presentations and working together in external meetings.

## Policy

We will focus on building a feedback loop for relevant policymakers, translating benchmark findings into policy recommendations, and collaborating with Allies to support uptake. We will focus on advocating for corporate accountability in intergovernmental and regional fora and influencing policy developments on corporate reporting and performance globally and in key jurisdictions to promote alignment with the SDGs (Sustainable Development Goals) and Paris Agreement.

Key areas of focus and activities include

- **Engage, with Allies, in policy development processes using benchmark findings** – As our benchmarks can provide a feedback loop to policymakers, we will tailor key messages and positions to cater to policy processes and consultations to ensure they provide relevant insights that can drive change in policies in line with our benchmark findings. Examples include the G20 Sustainable Finance Working Group and Indian G20 Presidency; EU negotiations on the Corporate





Sustainability Due Diligence Directive and legal instrument to prohibit goods linked to forced labour, and the Indonesian ASEAN presidency.

- **Advocate for corporate accountability** through policy activities at regional and intergovernmental fora. This includes engagement High-Level Advisory Board; bilateral engagement with UN missions; engagement with Members of the European Parliament, EU member states and the European Commission; the OECD Responsible Business Conduct Centre; and regional engagement with relevant policy processes in Asia. **Key Events** include ASEAN Inclusive Business Summit; HLPF; UNGA; Summit for the Future/SDG Summit, European Parliament committee meetings and European Council Working Groups.
- **Influence corporate sustainability reporting and performance policies** through regular engagement with standard setters and relevant jurisdictions. this includes engagement with the IFRS (International Financial Reporting Standards) Foundation; Engagement EU institutions/ European Financial Reporting Advisory Group (EFRAG), European Securities Markets Authority (ESMA) on reporting; Engagement TNFD (Taskforce on Nature-related Financial Disclosures). **Key Events** include the Financing for Development Forum; EFRAG Board meetings and consultations.

## Global government engagement

To strengthen our policy feedback loops, we will build relationships with global governments and current government funding partners to engage with WBA's evidence and data to drive forward their SDG implementation strategies. Our dialogue will promote government partnerships within the broader sustainable development policy and delivery landscape and helps sustain corporate accountability for the SDGs through an inclusive government approach.

Key activities include:

- **Identifying and inviting strategic governments** to use our benchmarks and engage with the different stakeholders in our community and alliance.
- **Holding virtual meetings with government officials from the Global North and Global South** to gather input to shape strategies to close the corporate accountability gap.
- **Holding annual roundtables at the UN General Assembly** to assess progress and identify persisting challenges with nesting the corporate accountability function within the intergovernmental system.

## Civil society engagement

To improve the depth of influence and engagement, WBA identified civil society organisations – both at the international and national levels – as a priority stakeholder group where a more strategic engagement approach is needed.

Key activities include:

- **Use our ECOSOC (Economic and Social Council) accreditation to map engagement opportunities** with the UN's civil society network.
- **Develop a civil society engagement strategy** to support civil society's existing research and advocacy work backed by WBA evidence and develop partnerships to close the corporate accountability gap. This strategy will be based on the lessons learned from WBA's engagement work and through consultation with Allies, board members and other civil society organisations to identify needs, challenges, and synergies.
- **Scope how to make WBA data and insights more accessible to civil society actors** through the data dashboard workstream.



## Beyond SDG2000 initiative

In recent years, WBA has witnessed demand to make our methodologies available and usable beyond our free and publicly available benchmarks. An increased number of companies, including SDG2000 suppliers using our methodologies would make WBA's work widely relevant and impactful supporting our scaling objective. With ACT (Assessing Low Carbon Transition), WBA is learning from the experiments around commercialisation of self-assessment and strategy tools to individual companies.

WBA has received a first phase strategic advice on the core offering, positioning and value add, and we anticipate the offer will sit with a self-sustaining separate entity. This project has great scaling and strengthening potential as a feedback loop between a proposition and how it could inform WBA systems transformation, the SDG2000 and WBA methodologies. Before moving to execution there is another design phase needed which is part of this annual plan and budget. All other activities related to this initiative will be identified in 2024 and supported by a separate budget and funding strategy.

Some of the additional key activities may include:

- **Build a digital minimum viable product**
- **Set up a separate entity**

## Learning questions

In 2023, the Engagement team's primary learning questions will be:

- **For investors:** Having strengthened the relationships and level of activity with investors over the last two years, how can we more systematically capitalise on investors' influence throughout our research processes and engagement activities? How can we best work with financial service providers to accelerate investor awareness, and potentially use of, WBA's methodologies and benchmarks?
- **For the Alliance:** How can we maximise the potential of each stakeholder group within the Alliance? How can we achieve our objectives by grouping engagement needs vis a vis 1:1 engagement? How do we continue to maintain inclusivity in our approach?
- **For policy engagement:** How can we proactively engage policymakers and multilateral organisations to guide their discussions based on WBA benchmarks? What policy engagement strategies are most effective in ensuring benchmark insights are impactful with policy makers, taking into account regional context? How can WBA be positioned most impactfully in the corporate sustainability legislation landscape?
- **For global government engagement:** How do we attract new governments to the work of WBA, and once onboard, how do we keep them interested and engaged? What value do global governments get from engaging with our benchmarks, community, and alliance?



# Communications

In 2022, we grew our capacity to a team of six, which enabled us to have a more robust and aligned approach to our benchmark publications and specific moments such as the UN Climate COP. We also began to explore opportunities to create impact outside of such moments, for example, through more opinion pieces to demonstrate our thought leadership. One key learning was that communications could and must play a more strategic role given WBA's ambition to close the accountability gap. A second is that to do this, just like WBA's other pillars, communications must also work through and with others.

## Our strategy

Our Communications five-year strategy can be summarised with four objectives:

- To inform companies on how they can urgently contribute to the SDGs through clear and simple messaging and showing what good practice looks like through storytelling.
- To position WBA as the accountability mechanism for the private sector.
- To equip Allies to collaboratively influence public opinion on the essential actions that the private sector must take for us to achieve the SDGs.
- To ensure that our benchmarks are perceived as relevant in today's world.

## Activities

**Connect with communication departments of companies:** In the lead up to benchmark publications, we will seek introductions with the Communications departments of top-performing and or highly engaged companies.

- For benchmarks in their first or second iteration (#food, #climate, #social, #gender and #nature), the aim will be to ensure that these departments are informed about the benchmark and are aware of collaborative communications opportunities.
- For benchmarks in their third or higher iteration (#climate and #digital #seafood), the aim will be to explore opportunities to communicate what good practice looks like.

*Learning question:* How can we get companies to communicate about WBA and what motivates them to do so?

**Position WBA through thought leadership:** A key focus for 2023 is to continue building our thought leadership approach. We strive to main and boost the positioning of our internal thought leaders as influential voices in the sustainability ecosystem. Additionally, we are aiming to ensure that we connect with the work of external thought leaders to stay relevant and tap into important ongoing conversations.

- Arrange 50 proactive media meetings (off or on the record) in 2023 to make ourselves known amongst journalists of top tier media.
- Support our colleagues to increase their network of influence on social media. A minimum of six thought leaders will be involved in coaching and training. An essential component of this work is to equip them with necessary tools and practice to effectively communicate about WBA through engaging content.

*Learning question:* How can the thought leadership of our colleagues help to position WBA amongst our key audiences?



**Connect with Allies and their communication departments:** For benchmarks that are within the impact/action year of the benchmarking cycle, collaborations will be key to continue building momentum for achieving the goals of the CICs (Collective Impact Coalition).

- We aim to collaborate with Allies or CIC members on at least four occasions. This could be a press release, social media campaign, video or other medium.
- Invite two Allies to join the Alliance that can specifically help shape public opinion.

*Learning question:* Who are the most relevant Allies and CIC-members for comms collaborations?

**Tell more stories about what good looks like:** To stay relevant and show the impact of our work we need a more storytelling approach to share aspirational stories that help show our stakeholders how companies can be drivers for change.

- In our media outreach for benchmark publications #food #seafood #digital #nature #social we are increasingly focusing on examples of company leading practices
- For benchmarks in an action/impact year (#finance #climate #digital), we will look to publish or orchestrate stories about leading practices and where possible, stories on how companies are changing their practices due to being benchmarked by WBA.
- Find two institutional comms moments, aligned with the engagement efforts, to build a campaign to repeat WBA's message and mission.

*Learning question:* How can we best leverage social media to reach key stakeholders?

### Measuring our progress

The following indicators in our RMF are to track our progress in positioning WBA as a well-reputed organisation with relevant insights:

- 2.5 – the number of media mentions of WBA and/or WBA benchmarks
- 1.3 - % of companies included in WBA benchmarks that mention/ reference WBA and/or WBA benchmarks in corporate communications

We are also tracking:

1. The percentage of company comms departments who we establish communication (our 2023 target is 5%)
2. The number of companies being mentioned alongside WBA in media (our 2023 target is 20)
3. The yearly growth of social media platforms
4. The yearly growth of website sessions
5. The number thought leadership pieces in earned media in one year
6. The number of social media mentions by SDG2000 companies

*Learning question:* How can we ensure that our RMF indicators are able to measure our impact appropriately?



# Research

## Moving towards an integrated approach to research

In 2022, we increased the capacity of our research team and worked on ensuring our analysts had the skills needed to deliver our benchmarks. We also experimented with selectively outsourcing some workstreams to external research partners such as CDP (Carbon Disclosure Project) for our climate benchmarks, EIRIS Foundation on the Corporate Human Rights Benchmark and Sustainometric for data collection of the Social and Digital Transformations. By the end of 2022, we will have published all seven methodologies for our seven systems, making the need for an integrated approach to research even greater.

We will use the learnings from benchmarks that have published more than one iteration (e.g., Climate, Digital), benchmarks that have a larger number of companies assessed (e.g., Food and Agriculture, Financial, Nature) and benchmarks that have used external partners at a grand scale (e.g., Social) to work towards an institutional strategy for all 2000 companies. We will explore and evaluate whether certain parts of the research such as data collection can be consistently outsourced. At the same time, we focus on our core capabilities such as engaging with and educating companies, providing analysis, and insights, engaging with the private sector and promoting the methodologies as roadmaps to the SDGs.

By ensuring a more integrated approach across the seven benchmarks, we can manage the peaks and troughs of the workflow better, orchestrate engagement with companies that sit in different benchmarks, better support WBA's own engagement efforts and maximise our overall impact. During this year, we can work toward moving away from a collection of benchmarks to an organisation that can deliver a constant flow of impactful research, data, and analysis on 2000 companies. This will be key to realising our institutional strategy of Scaling, Sustaining and Strengthening.

## Digitisation

As part of our integrated approach to research, we will work towards digitisation and developing tools that can support and ensure the delivery and publication of data based on our data management strategy. Digitisation is key to ensuring integration of AI (Artificial Intelligence)/ machine learning tools on data gathering and integration of external research partners as well as setting the basis for self-assessment of the companies beyond the SDG2000. The development of tools will be decoupled from the production of the benchmarks and will measure impact through further adoption and development of our engagement tool.

During 2023, we will also deepen our understanding of the 2,000 keystone companies that make up the WBA benchmarking universe. In January 2023, we will publish the updated SDG2000 to reflect changes to the companies (such as mergers or acquisitions) and make new links to the work of our Allies. We will also publish new insights into the collective impact of the keystone companies to help deepen an understanding of their relevance in a way that complements the benchmarking cycles.

Moreover, we will explore new ways of visualising the SDG2000 on a dashboard that processes, analyses and connects key data points. Our aim is to help everyone to understand how an individual company, as part of an industry that is nested within a system, can play a role in delivering the SDGs.



## Themes and modular approach

By the end of 2022 we will have delivered research on more than 1500 companies and have published seven methodologies. As we will now be sitting on a large set of data, we will work further on the themes that can be drawn out across the seven systems, concentrating on exploring any indicators and topics that can run across the seven systems (e.g., Governance and Strategy or Net-zero targets).

In 2023, we will also have reviewed several additional methodologies (e.g., Financial, Food and Agriculture, Social, CHRB (Corporate Human Rights Benchmark)). We will work on distilling any common learnings and explore the tension between a methodology which is practical and workable, but also lives up to the ambitions of the stakeholders and pushes the bar for the private sector. What is the right balance between time-series analysis and an impactful methodology? Similarly, what are we gaining and what are we losing from having common indicators that run across the 2000 companies?

## Learning questions

In 2023, the Research team's primary learning questions will be:

- How can we organise our research so that we can deliver a flow of assessments on 2000 companies across seven systems efficiently and in a way that supports company engagement?
- How can we find the right balance between having themes and indicators that cut across all 2000 companies (e.g., climate targets) while updating our methodologies to keep them impactful?
- How can we ensure our tools are developed in a way that supports our vision of a constant flow of research across that 2000 companies and eliminates unnecessary repetitive tasks?
- How can we improve our data format and delivery so that our benchmarks better support our engagement with allies, stakeholders, investors, and policymakers?
- How can we capture better our impact our work may have on communities in low-income countries?





# Operations

## People

In 2023, we aim to continue our efforts to become a self-sufficient learning organisation by strengthening our vertical development, increasing impact through performance and talent management processes, as well as growing transparency on primary and secondary benefits.

To achieve our goals, we will continue to expand our diverse team to 110 people by the end of 2023 based on a remote-first model with TEAL organisational principles, grounded in our values more than ever.

We continue to actively build a diverse and inclusive organisation and aim to act based on the findings of our external consultant *Darvaja*, whose report will be finalised before the end of Q4 2022. These findings will be defined based on listening sessions with staff throughout Q3 2022 as well as the 2022 Team week.

## Learning and development

To prioritise continuous learning and development, we will continue strengthening how WBA optimises collaboration and impact by creating a *Learning and Development Agenda* as an integral element of our learning platform. Learning and development will be related to skills, such as storytelling that are needed to create lasting impact, as well as personal leadership, based on our values (Aspirational, Inclusive, Independent and Simple) with a particular focus on the TEAL pillars of self-management, wholeness, and evolutionary purpose. The agenda will be based on the institutional learning questions in this annual plan as well as the personal learning questions in CSCs. Besides this, we will create some learning questions about becoming a learning-centric organisation in 2023.

## Self-setting salaries

As part of making our primary and secondary benefits more transparent and equal to create more ownership over benefits, we will finalise and evaluate our self-managed compensation system in 2023. We continue to improve as a self-learning organisation through the Commitment Setting Circle (CSC), where our staff have a formal conversation with their People Lead to explore, discuss, and evaluate their commitments toward the WBA and their growth and learning.

Further key activities include:

- Increasing number of People Leads and developing their capabilities to support performance and talent management, through training and collective learning.
- Further develop and implement our global HR Systems to automatise our repetitive HR tasks, including further outsourcing, as well as further equalising global benefits by using an Employer of Record Approach, which enables employment locally everywhere to continue to build a diverse workforce.

## Learning questions

1. What is needed to become or stay a global remote and inclusive organisation with fair and equal primary and secondary benefits for all?
2. How do we further solidify our People Leading Team, to help us grow and support our TEAL principles?
3. What is a good learning agenda moving forward and what capabilities are crucial for becoming a learning organisation?



## Finance

As the finance team plays an integral role in the organisation, it must remain integrated and active in its planned activities to ensure the broader organisation is up to date and in tune with its finances.

To facilitate this goal in 2023, the finance team will host monthly learning moments during one of the bi-weekly walk-in sessions. This aligns with WBA's continuous learning environment and aims to empower our colleagues by improving their financial knowledge, help facilitate decentralised decision making and thus improve internal efficiencies. Learning topics will include budget vs forecast vs actuals, cost vs benefit and impact, internal controls relating to travel/procurement, reimbursements, and purchase orders.

Additionally, we will conduct a drive to review internal policies and controls to ensure they are all relevant and updated. To facilitate decentralised and informed decision-making, a multi-level reporting dashboard is required and must be accessible by most of our colleagues. In 2023, we aim to create a working model of such a dashboard which will be updated monthly and show information at a monthly and year-to-date level.

It will contain the following information:

- Donor allocations
- Benchmark allocations (Budget, Forecast and Actuals)
- Overall (Budget, Forecast and Actuals)
- Liquidity forecast
- Liquidity Matrix

In 2023, we aim to create and facilitate a finance environment that encourages decision-making at a decentralised level, improving efficiency and effectiveness for the entire organisation.

*To undergo this transition, we have identified the learning questions below:*

- How can we make finance information readily available, organisation-wide?
- What should the finance dashboard look like, and what information should it contain?
- How do we create meaningful and concise multi-level reports?

*Finance's proactive involvement throughout the organisation:*

- How can we utilise the quarterly resource meetings in such a way that the organisation feels empowered, and how do we involve the broader organisation in financial decision-making?
- How can we ensure that finance is integral to every conversation rather than an afterthought?
- How can we make finance sound/appear less daunting to colleagues?

*Using finance to facilitate the continuity and sustainability of the organisation:*

- How can we go about building and maintaining our continuity reserve?
- What would our treasury management look like, and how can we implement it?
- How do our internal controls contribute to the good stewardship of our resources?

## Technology

The responsibility for implementing our [data management strategy](#) has been moved to Research to facilitate the progress and speed of the development and usage of our tools (including the Engagement tool) as well as the backend, our data warehouse. As a result, technology in Operations will focus on managing our operational technology, including laptops and software.



By 2023, we aim to outsource our IT management, particularly for security reasons, due to growing vulnerability as a direct result of the growth of the organisation and the increasing recognition of our organisation.

Back-end Technology forms a major component of that organisational support cost. This includes developing and maintaining our open standard data warehouse and software needed to support our Research, Operations, and Engagement staff to deliver the best possible impact while preparing ourselves for automated interfaces with other stakeholder groups. To keep a healthy organisational footprint, it is imperative to provide support, considering that we will be transitioning to more automation in research work as data volumes increase.

## Governance

In 2023, we aim to further strengthen and explore the connection between the Supervisory Board and WBA to identify the most effective ways the Supervisory Board can support a TEAL organisation.

Through the support of the board evaluation process with Odgers Berndtson, which will begin in Q3 2022, we hope to implement critical suggestions and practices to streamline efficiency and strengthen the strategic capacity of the Board. These will include evaluating ways to optimise the current Research, Engagement and Operations committee structure in place as well as the creation of an ad hoc committee for nomination and board composition.

Learning to navigate a Teal structure was a learning priority for 2022 and continues to be the leading learning question for 2023. The further evolution of a two-tiered governance model that is both effective and inclusive remains a priority.

*Learning question:* How do we balance inclusive, rapid growth whilst maintaining an appropriate quality of engagement with the Board?

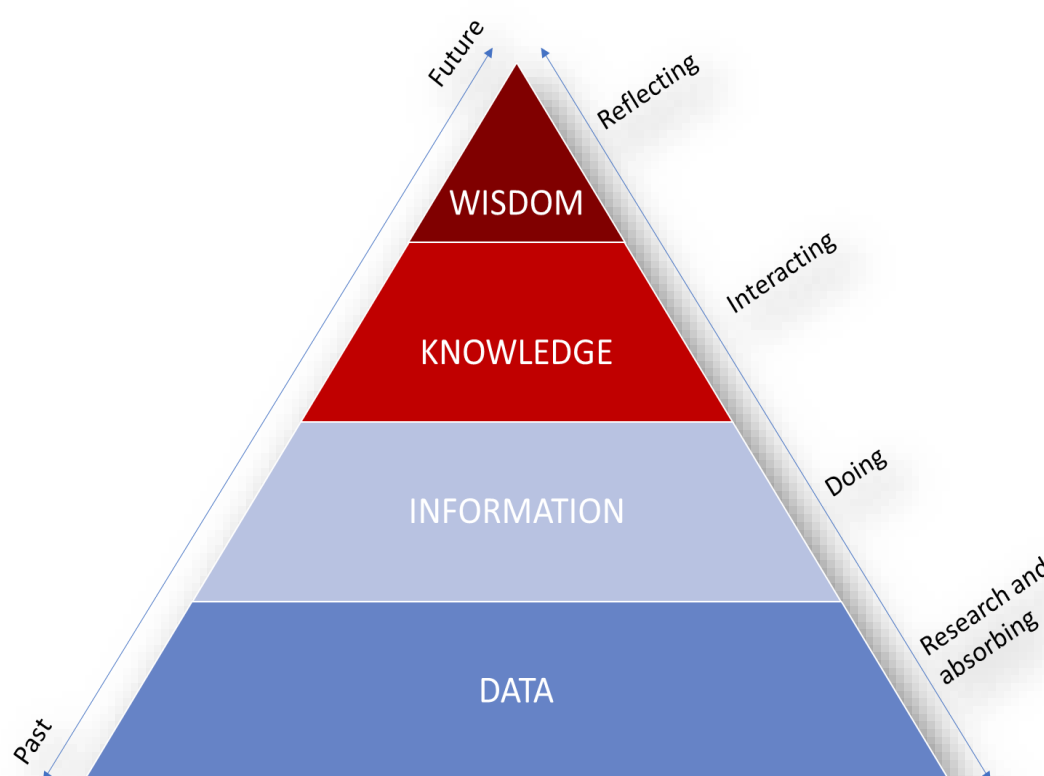


# Impact, Learning and Development

## Establishing WBA's Impact, Learning and Development Function

Since WBA was established, our Theory of Change has guided our work. MEL (Monitoring, Evaluation and Learning) accountabilities have been part of distinct roles. This has proven to be effective in building the wider WBA "MEL" capacity. We have built a solid monitoring basis that allows us to collect data and information (both qualitative and quantitative, formal, and informal) through indicators in our Results Management Framework (RMF) and Quarterly Impact Journeys.

FIGURE 1: DIKW PYRAMID



To embed impact and learning more systemically and into WBA's modus operandi, we have established a dedicated Impact, Learning and Development Function. In addition to strengthening our Measuring, Evaluation and Learning capabilities the new function will build a strong link to people development. We believe that the organisation can only learn how to increase its impact if our people learn, develop, and grow. This why our Lead Learning and Development will also sit in this new function.

The Impact, Learning and Development Function will therefore focus on:

*Impact and Learning*

1. Implementing WBA's 3-tiered impact model (see figure 2) and developing the framework for impact projects and case studies.
2. Regular sharing of outcomes, learnings and Guiding learning activities based on quarterly data and stories, case studies, impact projects and independent evaluations, both internally and externally.
3. Ensure the learning agenda facilitates decision making and resources allocation with the aim to maximize our impact.
4. Transparent and consistent sharing of progress, impact and learnings with donors, Allies, and other stakeholders.

#### *Learning and Development*

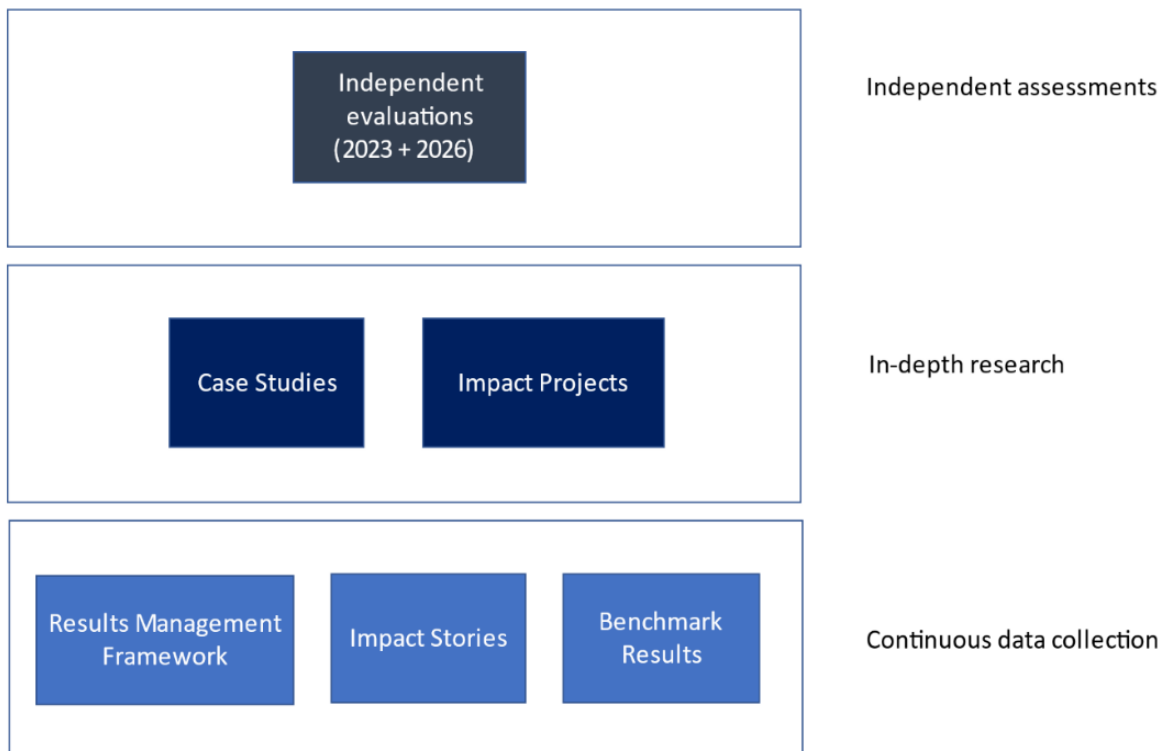
5. Driving and building capacity for learning across the organisation and its people.

#### *Impact, Learning and Development*

Managing and evolving the WBA learning agenda based on the data and insights generated by our 3-tiered impact model and insights coming from our people; collected through an organisation-wide survey, Commitment Setting Cycles and People Leads.

FIGURE 2: THREE TIER APPROACH TO MEASURING PROGRESS AND IMPACT





### Activities

The case studies and impact projects will be identified throughout 2023. The learning & development of the organisation will focus on the development of the people leads, the newly formed executive team and specific competencies from which the entire organisation will benefit. The latter are based on an organisation wide survey and together with the learning questions formulated as part of this annual plan, form the learning agenda 2023.

### Recruitment

To ensure the Impact and Learning Platform is operational as of Q1 2023, we will focus on recruitment in Q4 2022 for the following roles: Impact and Learning Lead (1 FTE), Impact Researchers (2 FTEs) and Impact Analyst (1 FTE). The Impact and Learning Director and People Learning and Development Lead are already in position as of the 1<sup>st</sup> of October 2022.





# Impact, learning and development priorities for 2023

## Learning and Monitoring and Evaluation

- Ensure consistent and quality quantitative (RMF) and qualitative (Impact Journey) reporting against our Theory of Change
- Develop case studies for CHRB, Digital, Social, and Decarbonisation and Energy
- Visualisation of RMF data, potentially supported by RMF dashboard
- Start new impact project in Q3/Q4
- Finalise external evaluation end 2023

## Learning and development

WBA learning agenda contains a set of broad questions, both long-term as well as short-term, that directly related to our work and personal development. Answering them will help us work more effectively and efficiently and allows employees to grow and maximise their impact. It is a living document that adapts to learnings over time and changing priorities and contexts. The learning questions for 2023 are listed below (Table 1).

TABLE 1: WBA LEARNING AGENDA 2023

Learning questions	Priority learning questions 2023	Learning activities	Teams
<b>SCALING</b>			
1) How do we maximise company engagement rates?	What are the most effective strategies for increasing company engagement rates?	Comparison of outcomes of different engagement strategies applied by benchmark teams and assess effectiveness.	Research, engagement
2) How can we ensure alignment and streamline processes across the different transformations and benchmarks?	How can we organise our research so that we can deliver a flow of assessing 2,000 companies across seven systems, efficiently and in a way that supports engagement?	Workshop(s) with Research Leads and Benchmark Leads to discuss challenges and learnings across benchmarks (e.g., significant overlap between companies included in Nature and FAB (Food and Agriculture Benchmark)).	Research, engagement
	What is the right balance between having themes and indicators that cut across all 2000 companies (e.g., climate, social) while updating our methodologies?	Indicator mapping; evaluation of implementation of first climate module and CSI (Core Social Indicators).	Research
	How can we ensure our tools are developed in a way that supports our	Workshop(s) with Research Data Lead, Data and Technology Lead and Research Leads to align tool	Research



	vision of a constant flow of research across 2000 companies?	usage and confirm tool development priorities.	
3) How do we ensure quality and alignment when working with partners?	How do we coordinate and combine research partners and internal research to ensure alignment and uniform quality?	Evaluation of and with research partners after benchmark publications.	Research
	What would be the ideal terms for these partnerships to maximise mutual benefit?	Evaluation of and with research partners after benchmark publications.	Research
<b>STRENGTHENING</b>			
1) How can we ensure maximum relevance and useability of our methodologies and benchmark results for key stakeholders?	What is the role of each stakeholder group in using WBA evidence to engage with companies and push for impact? Are there risks/opportunities to engagement specifically with each stakeholder group?	Analysis of quarterly Impact Journeys since Q2 2022 and identify stakeholder groups and actions taken.	Impact, Learning and Development (IL&D) Platform
	How can we improve our data format and delivery so that our benchmarks better support our engagement with allies, stakeholders, investors, and policymakers?	Independent evaluation; focus groups with key stakeholder groups (e.g., companies, investors, civil society, policymakers).	Research, comms, engagement
	How can we best leverage social media to reach key stakeholders?	Social media analysis	Comms
2) Which levers and stakeholder actions are most effective in changing company behaviour?	How have our CICs and CoPs (Community of Practice) efforts contributed to improved company performance in the benchmarks?	Use results of Digital, FAB, SSI (Seafood Stewardship Index), CHRB and CSI to assess changes in company performance on CIC- and CoP-related topics; Establish feedback loop between CIC-members and WBA regarding actions taken and company responses; Interviews with CIC-members.	Research, engagement
	What CIC actions were most effective in driving changes in company behaviour?	Interviews with CIC-members and (potentially) companies.	Research, engagement
	What do we identify as catalytic issues for each of the transformations and what are the most relevant stakeholders in that space?	Use benchmark results and outcomes of stakeholder engagement activities to identify catalytic issues (e.g., high media visibility, issues on which companies score very low, issues	Research, engagement



		where there is little movement over time etc.).	
	How can we best monitor the effects of stakeholders' actions that are informed by WBA benchmark results?	Focus group with Allies during Allies Assembly 2023.	Engagement/Allies
	How can we ensure our policy engagement activities actively contribute to and benefit from the transformation specific activities	Use benchmark results and outcomes for policy recommendations. Strategy sessions between policy team and transformation teams	Engagement/Policy
	What policy engagement strategies are most effective in ensuring benchmark insights are impactful with policy makers, taking into account regional context?	Use the policy tracker as guiding tool for reviewing effectiveness, outcome harvesting sessions with policy team to capture impact stories for the quarterly impact journey.	Engagement/Policy
3) To what extent does strong performance in the benchmark cascade through to positive impact on people and the planet?	To what extent does strong performance in the benchmark cascade through supply chains and positively impact people and planet beyond the keystone companies? What factors influence this?	Case studies focused on Digital, FAB, SSI, CHRB and CSI to create better understanding of how companies impact people, workers, communities, and the environment; use IKEA supply chain project insights and start two impact projects focused on topics relevant to multiple benchmarks.	Research
	How can we capture better the impact our work may have on communities in low-income countries?	Outcomes IKEA supply chain project,	
4) How do we increase visibility among key audiences?	How can the thought leadership of our colleagues help to position WBA amongst our key audiences?	(Social) media analysis	Comms
	How can we get companies to communicate about WBA and what motivates them to do so?	Analysis of corporate press releases; monitoring social media mentions by companies.	Comms
	How to position WBA/benchmarks as a core partner in the ecosystem of standards, targets, and data?	Proactively discussing with data platforms and investor service providers to assess both how WBA methodologies and assessments are currently used and how they can be further embedded into these actors' activities	Engagement
5) How do we ensure quality engagement with			
	Who are the most relevant Allies and CIC-members for comms collaborations?	Mapping Allies for potential collaborations. End-of-year internal evaluation of	Engagement/Comms



the Alliance and key stakeholders?		collaborations with Allies or CIC members (e.g., for press release, social media campaign, video or other medium).	
	How do we promote and make possible intra-Alliance partnerships in practical ways, encourage co-creation and Allies taking 'ownership' of some elements of the Alliance?	Taking stock of intra-Alliance partnerships so far, discussion with Allies' during Allies' assembly 2023	Engagement/Alliance
	How can we ensure quality engagement with our Board?	Board evaluation process including updated committee structure by 2023, monthly email updates, key strategic discussions in quarterly meetings instead of general information sessions, Q4 meeting in person in Amsterdam.	Operations
	What value do funders get from working with WBA?	Regular meetings to discuss, exchange and obtain insights on programmatic developments, our reporting and progress, and systemic thinking. Engage them with WBA's broader work and map their priorities and interests. Strengthen feedback loops on their portfolio priorities, and corporate accountability strategies. Access to networks.	Fundraising
<b>SUSTAINING</b>			
1) How do we ensure systemic integration of our data and results by the UN and its member states?	What are the most effective UN 'entry points' for WBA and each of the transformations/benchmarks?	Mapping of UN Agencies, multilateral bodies, and Member States and their openness to engage with WBA	Engagement, Policy
	Which UN Agencies, multilateral bodies and Member States could potentially support or resist to WBA's sustaining agenda.	Mapping of UN Agencies, multilateral bodies, and Member States.	Engagement, Policy
	What are the most relevant channels for connecting with relevant audiences in the multilateral system?	Identify which channels are currently used by UN and its member states	Engagement, Policy
	How can we position our methodologies and benchmarks as a reference	Identify opportunities with UN Agencies and actors which enable us to position	Engagement/Policy



	point for regulatory developments?	methodologies and benchmarks as a reference point	
<b>LEARNING</b>			
1) What does it mean to be a learning organisation?	What is needed to become or stay a globally remote and inclusive learning organisation?	Independent evaluation 2023	IL&D Platform
	How do we solidify our People Leading team to help us grow and support our TEAL principles?	Assess People Lead capabilities and identify gaps in performance and talent management.	IL&D Platform
	What capabilities are crucial for becoming a learning organisation?	Independent evaluation 2023	IL&D Platform
	How can the Learning and Development Agenda give guidance and connect to one's own responsibilities for learning?	Interviews with key employees	IL&D Platform



# Budget and funding

## Budget structure and rational

In 2022, we have adopted a 24-month budget cycle, which aligns with the two-year cycles for the benchmarks. We've also incorporated quarterly forecasting cycles and Quarterly Resource Allocation meetings to allow us the agility to act proactively toward meeting organisational needs and closing the funding gap.

The Quarterly Resource Allocation meetings are solution-driven moments, where the Finance meets with the Funding team, Executive Directors and Transformation Leads to review the quarterly results and make decisions on the short-medium term requirements of the organisation, and how they will be met. These events and actions allow the organisation to produce more accurate results and propel us into further stability and sustainability.

This move has encouraged active participation, by the Transformation Leads, in the budgeting and forecasting process, with a specific focus on the allocation of resources to activities. The benchmarks and associated activities are the core of WBA, and thus, form the core of the budget structure.

- **Total salaries and wages (Research, Engagement, Communication)**
  - An FTE rate is used to assign people to Benchmarks through their activities within the respective benchmarks
  - All people-and team-related costs are included into the FTE rate
  - FTE Rate, includes direct costs, such as salaries and indirect costs, such as recruitment and personal technology
  - FTE Rate includes the salaries of the indirect people e.g., the research director's salary is split amongst all research people.
- **Total outreach and communication**
  - Other expenses are assigned to Benchmarks based on activities
  - Costs related to activities (round tables / reports / publishing of benchmarks)
- **Total benchmark operations**
  - Team related tooling such as engagement tool or administrative tools
  - Downstream partners, research partners and other consultants. These are all costs of activities that are directly attributable to the Benchmarks.
- **Organisational Support**
  - Consists only of indirect costs, including Finance, Technology and HR (Human Resources) teams
  - Supervisory Board expenses
  - Audit, legal & HR consultancy
  - Housing and Office expenses

Organisational Support is more than overhead as it also includes activities that overarch across all transformations and those that needed to be centralised for them to be attributable to the activities of the benchmarks.





Most communication expenses are part of the benchmark budgets, but items such as the annual report require an overarching budget. In addition, whilst other directors have been divided in the FTE rate and are directly allocated to the benchmarks, the Operations Director is fully allocated to Organisational support while still being part of the Executive Board.

In 2023, we aim for a maximum of 13% organisational support added to the benchmark costs.

## 2023 Budget

The budget for 2023 symbolises the end of an early growth period and represents the transition of the organisation from a toddler stage to steadier growth.

It emphasises the advancement of our impact and learning portfolio, transitioning to more collaborative research work, rethinking the organisation's structure, and employing technology to improve our efficiency.

The budget is best illustrated by the table on the next page.

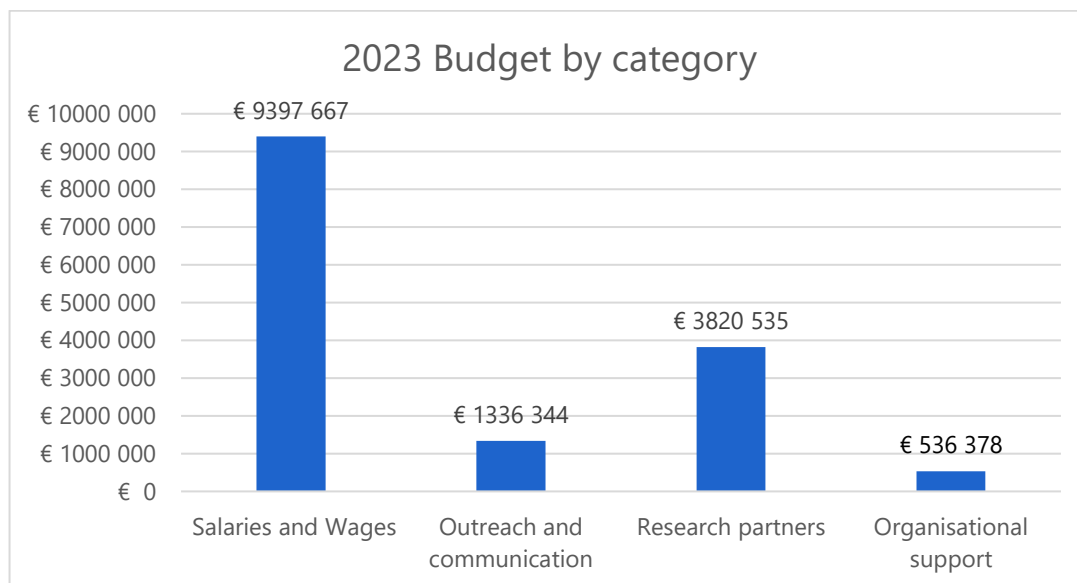
FIGURE 1: WBA BUDGET 2023





WBA									
Annual Plan 2023									
Details	Benchmarks	Policy	SDG2000	Impact and Learning	Operations	Budget 2023			
- Salaries and Wages	€ 6 975 887	€ 412 994	€ 173 313	€ 706 889	€ 1 028 583	€ 9 297 667			
- other employee expenses	€ -	€ -	€ -	€ 100 000	€ -	€ 100 000			
<b>Total Salaries and Wages</b>	<b>€ 6 975 887</b>	<b>€ 412 994</b>	<b>€ 173 313</b>	<b>€ 806 889</b>	<b>€ 1 028 583</b>	<b>€ 9 397 667</b>	<b>62%</b>		
- Roundtables	€ 184 500	€ 35 000	€ 155 000	€ -	€ -	€ 374 500			
- Stakeholder relations	€ 203 925	€ 22 000	€ 54 100	€ -	€ -	€ 280 025			
- Communication (Media / Publication tool)	€ 513 017	€ 4 244	€ 141 890	€ 2 069	€ 20 600	€ 681 819			
<b>Total Outreach and communication</b>	<b>€ 901 442</b>	<b>€ 61 244</b>	<b>€ 350 990</b>	<b>€ 2 069</b>	<b>€ 20 600</b>	<b>€ 1 336 344</b>	<b>9%</b>		
- Downstream & Research partners	€ 2 976 905	€ -	€ 80 000	€ -	€ -	€ 3 056 905			
- Back end platform technology	€ 262 740	€ -	€ -	€ -	€ 250 000	€ 512 740			
- Other consultancy expenses	€ -	€ -	€ -	€ 175 890	€ 75 000	€ 250 890			
<b>Benchmark operations</b>	<b>€ 3 239 645</b>	<b>€ -</b>	<b>€ 80 000</b>	<b>€ 175 890</b>	<b>€ 325 000</b>	<b>€ 3 820 535</b>	<b>25%</b>		
- Office expenses	€ -	€ -	€ -	€ -	€ 335 860	€ 335 860			
- Financial expenses	€ -	€ -	€ -	€ -	€ 179 918	€ 179 918			
- Supervisory board expenses	€ -	€ -	€ -	€ -	€ 20 600	€ 20 600			
<b>Total Organisational support</b>	<b>€ -</b>	<b>€ -</b>	<b>€ -</b>	<b>€ -</b>	<b>€ 536 378</b>	<b>€ 536 378</b>	<b>4%</b>		
- Interest income	€ -	€ -	€ -	€ -	€ -	€ -			
- Exchange / payment differences	€ -	€ -	€ -	€ -	€ -	€ -			
<b>Other P&amp;L items</b>	<b>€ -</b>	<b>€ -</b>	<b>€ -</b>	<b>€ -</b>	<b>€ -</b>	<b>€ -</b>			
<b>TOTAL</b>	<b>€ 11 116 975</b>	<b>€ 474 238</b>	<b>€ 604 303</b>	<b>€ 984 848</b>	<b>€ 1 910 561</b>	<b>€ 15 090 924</b>			
	<b>€ -</b>	<b>€ -</b>	<b>€ -</b>	<b>€ -</b>	<b>€ -</b>	<b>€ -</b>	<b>74%</b>	<b>3%</b>	<b>100%</b>

FIGURE 4: 2023 BUDGET BY CATEGORY



### Fundraising ambition towards 2024

To deliver our core strategy structured around scaling, strengthening, and sustaining, we need to grow to an annual budget of approximately €15 million by 2024. Our ambition is 70% of this funding will be institutional funding (€10 to €11 million). We refer to *institutional funding* when we have the flexibility to allocate across different areas of the organisation, when it's unrestricted or earmarked for three or more transformations. We anticipate needing a coalition of five to seven core funders to provide the €10 - €11 million.

We aim to secure the remaining 30% (€4 to €5 million) of our funding based on grants that are allocated to one or two transformations. While this transformational funding will be largely restricted, we believe there is room for one or two more strategic funding partners per transformation.

### Fundraising targets for 2023

We are set to start 2023 with a commitment of €11 113 354, of which € 4 846 663 are from private funders and € 6 266 691 are from government funders. Our funding gap for 2023 as it stands is approximately €4 million.

Maintaining the relationship with existing funders is our number one priority, and we, therefore, seek to deepen the relationship with our current funders in 2023 by:

- Keeping our funders abreast of developments across WBA to broaden their depth of knowledge of WBA's work.
- Understanding their evolving needs and adapt our offerings accordingly.
- Organising four virtual funders synergy hubs.
- Organising in-person events during key international events such as UNGA and WEF Davos.
- Hosting monthly or bi-monthly calls with each funder individually.

- Holding annual reflection meetings to identify where we can further leverage the partnership.
- Identifying ways in which WBA can amplify their portfolio's objectives through network introductions or tailored workshop sessions.
- Meeting contractual reporting obligations and proactively engaging with them beyond our reporting scope to inform of our progress toward achieving our Theory of Change.

To further strengthen the coalition and close the €4 million funding gap for 2023, WBA will seek to engage with five new funders from our philanthropic and governmental funding pipeline. Additionally, with a lens, we will endeavour to tap into and connect with individual philanthropists through our networks. As we advance, we aim to secure 50% of our funding from government partners, to ensure a balance between public and philanthropic sources remains. At the same time, we will use 2023 to grow our funding pipeline with new proposals for existing funders and by starting funding conversations with eight new funders that might join the coalition in 2024.

Experience has taught us that the most effective way to grow our funding pipeline is through referrals from existing donors (particularly for philanthropic organisations) and by building policy relationships (particularly for governments).

We target new funders that can meet the following criteria:

- Provide a minimum of €250,000/year opportunities or have the ability and intent to grow to such a funding commitment.
- Can commit to multi-year partnerships.
- Are willing to become an active partner by working with our data, contribute through expertise, foster collaboration between their networks, Allies, and the broader ecosystem and/or provide engagement opportunities and platforms.
- Enhance our credibility and legitimacy in the ecosystem and do not compromise our independence and impartiality.

### Learning questions:

- What value do funders get from working with WBA beyond the agreed deliverables?
- What value do funders get from being part of the funder's coalition?
- What does it take for a funder to publicly advocate our work and mission?
- What does a funder need to move from restricted to unrestricted funding?
- How do we cultivate relationship with High-Net-Worth Individuals and Family Offices?
- How do we become and remain relevant to our funders?



# Annex

Annex 1: Closing the Corporate Accountability Gap - WBA Strategy  
2022-2026

Annex 2: Social Strategy

Annex 3 Financial Systems Strategy

Annex 4: Decarbonisation and Energy Strategy

Annex 5: Nature Strategy

Annex 6: Food and Agriculture Strategy

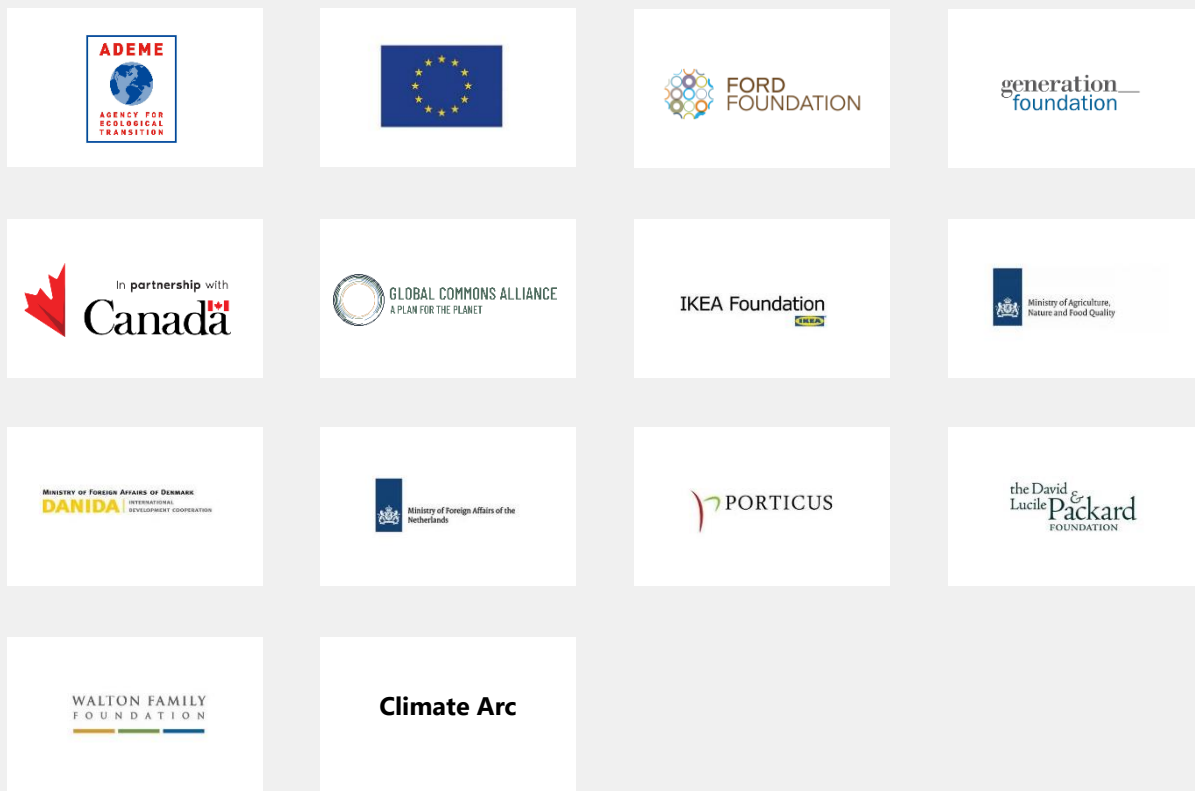
Annex 7: Digital Strategy

Annex 8 Urban Strategy

Annex 9: Communications Strategy 2022-2026

Annex 10: Data Management Strategy





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