

AMICE seminar "Corporate Social Responsibility",  
Paris, 23-24 October 2008

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**Do you want to make CSR part of your company's strategy?  
Do you want to convince top management?  
One solution: measure your (CSR) success.**

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**Paris October 24 2008**



**ERIK DE SMEDT**

**IN SOCIETY SPRL**

# CSR

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- It is indeed about social projects, philanthropy, recycling paper, saving energy and commodities, integration of disabled people, corporate governance

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But it is not an add-on.

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What do you learn from such projects for your company?

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What, where, how...  
are they contributing to your success as an insurer?

# The contribution of CSR is it (more than) ....

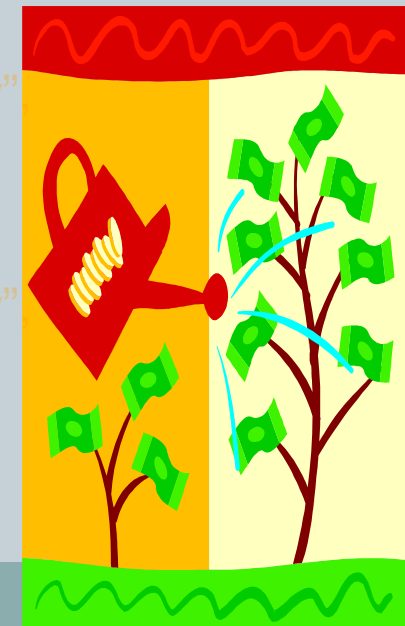
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- Is it (nicely defined) cost cutting?  
Recycling paper, saving energy...
- Is it investing in a different future  
for your company and for society?  
"Another world is possible... / ... needed?"
- Is it about redefining your business?  
And your business processes?  
Is it linked to your strategy? How?

# CSR versus Business?

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- Link your CSR-strategy directly to the business strategy and thus to the success of the company.
- CSR has to be at the heart of your business strategy it is not an add on (any more)
- Your client is at the centre  
What does he want (tomorrow)  
in the field of CSR?



# How? A hell of a job?

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- How can you help your customer towards a more sustainable world?

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Be creative, think out of the box

Some insurers do it!

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It's not about procedures,  
it's about creativity, linking ideas)

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- An approach with a human and a technical component

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# How? A creative job!

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## **Innovation linked to the global threats**

**The newest innovations are realised  
in the core processes**

- **Innovation by investing  
in a new economic model**
- **Choices driven by opportunities  
instead of being driven by limits!**
- **Less based on speculation and knowledge,  
more on collaboration, valorising integrity.**

# How? A creative job!

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- **Use your own offer of services and products  
That is more effective than the promotion  
of a global CSR strategy.**

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**Go ahead**

**but look at your client**

**Is he/she following or are you losing him/her?**

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# How? A creative job!

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- **Go for a strong sustainable quality so that your client is not confronted with hard ethical decisions**
- Your client doesn't like to choose: give him a strong offer.**

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## **An example from Dexia**

They add services to their insurance and financing  
Cogeneration of energy  
heating and electricity from a same energy source:  
from the feasibility study to the follow up of the project, maintenance and  
periodical reporting for management on performance and financial results...



# How to be successful? It is simple?

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Act as for any other successful change:

- Be ambitious + sense of urgency
- Increase awareness = energy needed for change  
= build bridges
- Define your goal when successful?  
= SMART
- Set up action plan = project management
- Attribute responsibilities to people in the core business,  
not (only) to people in a support function

# How to be successful

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- It is a process
- Continuously fed and improved
- What's your action to the top?  
How does the base better understand what it is about?  
How do you improve their opportunities to reinforce your organisation in the field of CSR?
- Measure and demonstrate the progress, the success, analyse and clarify where it does not work (yet)!

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# Measuring CSR

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This is where reporting comes in

What is CSR to your company

- If you can't say it, you can't measure it.
- Make it SMART
- Ask your client
- Look at your sales
- Look at your risk profile

Dare to judge the success of your approach,  
your client will tell you what he thinks about it

(By spending on your side of the street... or the other side).



# Measuring What? Measuring CSR

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It is quite clear  
If you don't know what your CSR-approach is,  
you can't measure it.

The problem is (often) not in measuring it,  
the problem is more in not having a clear strategy,  
in too broadly defining approaches.

⇒ Be SMART

# What tools are available to measure?

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- Tools enough.  
But is your insurance company prepared to use them properly?
- The CSR-approach implies stakeholder dialogue  
Let your partners contribute to your success...  
...or are you so scared that you can only work with them in a relation of power?

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# Some elements are easier to measure than others?

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- Ecological indicators are easier to measure
- Social indicators are harder to measure  
That's why companies often report on their efforts  
instead of reporting on the results
- The societal impact is harder to measure as well  
but you can always ask your stakeholders...
- Contribution to economic welfare is tough to  
measure as well... but the more you think and try...
- Ethics/governance: have clear (measurable) rules!

# What are the good practices in the measurement of CSR?

- GRI, Global Reporting Initiative

voluntary standard used by an increasing number of (financial) companies worldwide

Provides clear principles and indicators

Based on these two you can make your report

and use it for measurement and for your communication (information and dialogue) internally and externally.

- Make your own tool, integrated in existing reporting  
Nothing stronger than your own practice, use common sense, no nonsense, improve your system each run, benchmark

BSC, checklist, risk management models...

- AA1000 (more a management tool)

- Stakeholder dialogue (rating agencies, indices f.i.)

- ISO on CSR is under development (target end 2009)

# Does the reporting process help to measure the achievements of a CSR policy, or is it camouflage?

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- Lots of reports are misleading
- They suggest good/excellent performance and lots of initiatives
- Why?
  - Because the policy is vague
  - Because insurers avoid risk, so they only talk about their successes they forget to talk about the things that don't work.
- A good measurement system, or good report gives information on the deployment (cfr. EFQM = horizontally and vertically)
  - Because that's what you need to improve and go ahead!

