



Virgin Money Sustainability Benchmarking Tool

How banks can use the Future-Fit
Business Benchmark to help build
a better future

money
virgin

DISCLAIMER

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Foreword

Like many organisations, Virgin Money is in the early stages of its journey to become a truly sustainable business. And, as a provider of finance, we recognise that our potential to drive change extends well beyond our own four walls.

That's why in November 2019 we committed to ensure that, by October 2022, 5% of all our business loans would be made to firms leading environmental and social change and whose activities enable others to transition to more sustainable business models.

In early 2020 we partnered with Future-Fit Foundation to bring this commitment to life. The Virgin Money Sustainability Benchmarking Tool, released last November, is the first step of this partnership – and the first use of the Future-Fit Business Benchmark in commercial banking. The tool enables us to identify and incentivise those businesses whose core activities create a fairer and more equitable society and we firmly believe that doing this allows us to better undertake our economically pivotal role of directing capital responsibly.

While developing this tool, we found ourselves thinking: *imagine if every bank in the world were to do this?* So, we wrote this paper with our friends at Future-Fit in the hope that it will encourage and equip others to do exactly that.



Graeme Sands
Corporate & Mid-Market Director
Virgin Money

Every business must play its part in solving today's most pressing social and environmental challenges – not only to ensure we transition our economy to operate within planetary boundaries and to meet societal needs, but also because it makes sound business sense. Any organisation which fails to step up is at risk of losing its customers and potentially its license to operate.

But what does “*play its part*” really mean? What exactly must companies do differently? That’s exactly the question the Future-Fit Business Benchmark is designed to address. It translates 40+ years of systems science into a clear destination to aim for, and a way to guide and assess progress toward it.

So far so good, but getting started can be daunting, not least for SMEs. That's why we're excited about our collaboration with Virgin Money, which shares our vision not only to have a positive impact, but to help others do the same.

Working together, we've distilled the Future-Fit approach down into a straightforward Q&A-based assessment, which any bank can adapt to its own needs, to make it both possible and desirable for its SME customers to take their first steps toward building a better future for everyone.



Martin Rich
Co-Founder and Executive Director
Future-Fit Foundation

Virgin Money – Future-Fit Foundation partnership

The focus of the partnership over the past year has been to co-create an approach that equips any bank or indeed any organisation to transform its relationship with its SME customers, an often underserved, yet critical part of the global economy when it comes to managing environmental and social impacts. Virgin Money is in the process of rolling this approach out across its own business customer base – and this white paper informs other organisations on how to do the same.

Virgin Money joined Future-Fit's Development Council in 2020 and is proud to play its part in a global sustainability movement and to help develop the free tools that will assist businesses in the transition to a Future-Fit Society.

Introduction

While the measurement and management of environmental and social impacts is not new, there is widespread agreement that much more needs to be done to eliminate the harm to people and the planet associated with the way our economy currently operates.

Despite clear recognition of the need to do business within planetary boundaries¹ while upholding social foundations, progress is too slow. This is in no small part due to the global economic system, which inadequately recognises or rewards the required transformation. One effect of this is that any increase in short-term cost to replace an unsustainable activity with a sustainable one becomes a major barrier to change.²

The UN Sustainable Development Goals (SDGs) offer a shared vision for the challenges that must be addressed. Yet even those businesses which claim to be addressing the SDGs are usually doing little to alter their core processes, procurement practices, or products and services at the speed and scale that is required.

The gap between ambition and action is of particular concern when we think about small and medium-sized enterprises (SMEs). SMEs make up the majority of the global economy, yet the resources or expertise to understand what they need to do differently are often inaccessible. If we are to realise the SDGs then we must bring SMEs along with us, providing them with the guidance and incentives to transform what they do.

This co-authored white paper describes how Virgin Money and Future-Fit have worked together to adapt the existing Future-Fit Business Benchmark and introduce a credible tool for businesses of all sizes, but explicitly including SMEs, to measure and enhance their approach to sustainability and to help banks of all shapes and sizes play a key role in driving this change.

¹ <https://www.stockholmresilience.org/research/planetary-boundaries/planetary-boundaries/about-the-research/the-nine-planetary-boundaries.html>

² <https://www.ft.com/content/c11bb885-1274-4677-ba05-fcbac67dc808>

Co-creation of the SME engagement approach

The vision of a Future-Fit Society

To build a resilient society, it is essential that all stakeholders in the global economy transform what they do to operate in harmony with people and the planet.

The Future-Fit Business Benchmark was designed to guide this transition. It defines the 'extra-financial' break-even point – the line in the sand which businesses must reach to be sure they are not slowing down our collective progress toward a Future-Fit Society: one that is environmentally restorative, socially just, and economically inclusive. It also identifies how businesses can help to speed up our collective progress.

A Future-Fit Society is one that is environmentally restorative, socially just, and economically inclusive – it has the following properties:



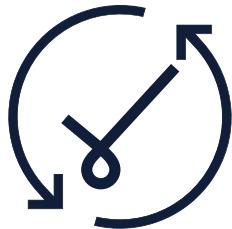
The role of banks in achieving this vision

To become Future-Fit, every business must take responsibility for its own impacts, and those of others that it depends upon, for example, its suppliers.

Banks have a unique role to play here – not just by addressing their own impacts, but also by influencing and incentivising the businesses they finance, with a view to helping them improve *their* impacts on the environment and broader society.

This is particularly true when it comes to SMEs, which often want to do the right thing, but are time and resource constrained. According to research published by Virgin Money in November 2020, 85% of UK SMEs surveyed believed sustainability is important to their business, but only 43% currently have targets in place³.

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of UK SMEs surveyed
believed **sustainability** is
important to their business



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By providing the right guidance and incentives to SMEs willing to take meaningful action, banks can encourage a significant portion of the global economy to bake extra-financial performance considerations into day-to-day decisions.

Translating the complex into the simple

The opportunity to positively influence thousands of UK SMEs is what led to Virgin Money partnering with Future-Fit Foundation to build a benchmarking tool to measure sustainability progress, designed to help its customers prioritise and take action on their most relevant environmental and social issues.

At the core of the tool is a questionnaire that guides users through a comprehensive set of environmental and social issue areas. The questionnaire itself translates the Future-Fit Business Benchmark's in-depth methodology into a step-by-step approach that SMEs with no prior expertise in this area can understand. It gives users a snapshot view of where their business is now, and the priority actions that they need to take in order to improve.

The Virgin Money Sustainability Benchmarking Tool groups impacts according to six areas of a company's value web:

- | | |
|--|---|
| 1. Business inputs, such as water and energy | 4. Products, and their potential harms and repurposing |
| 2. Operations, such as waste | 5. Customers, focusing on communications and concerns |
| 3. Employees, such as paying a living wage and contract terms | 6. Society more broadly, including paying the right tax and managing ethical risks |

³ <https://www.virginmoneyukplc.com/newsroom/news-and-releases/2020/sustainability-is-important-to-smes-but-over-half-of-businesses-have-not-set-targets>

For each of these six areas, users are asked:

- A series of **prioritisation questions** to identify the high-priority environmental and social issues⁴ which are most relevant to their business.
- A single **performance question** for each high-priority issue, to identify the measures a business has already established (if any) to reduce its own negative impacts.
- A series of **positive impact questions** to identify if and how the company's goods and services are helping to **accelerate the transition** to a Future-Fit Society.

At every point, users are provided with supporting information to enable them to quickly understand what is being asked every step of the way.

Users can receive a total of three points for each of the performance questions relating to high-priority issue areas, plus five points for each positive product impact, up to a maximum of three impacts (i.e. an additional 15 points).

After answering the questions, which typically takes no more than 30 minutes, the user is provided with a summary of their business impacts, a 'score' based on their responses and straightforward step-by-step guidance on how to improve that score.

The results from the questionnaire, and the overall score, enable Virgin Money's relationship managers to engage with businesses, both to discuss their existing sustainability impacts and to explore opportunities for future improvement in the transition to a Future-Fit Society.

Driving positive change

In a world where the protection of people and planet is increasingly understood and desired, businesses that focus attention on extra-financial success will increase their own resilience and that of society as a whole. Both Virgin Money and Future-Fit Foundation recognise that publishing the tool is only the first step in supporting companies to become more resilient – and having built the initial beta version, Virgin Money is in the process of digitising the tool, due for launch in the coming months. This will continue to be available to customers and non-customers alike.

The Virgin Money Sustainability Benchmarking Tool will provide an objective assessment of the negative and positive impacts associated with each company's activities. Those UK businesses driving the most credible progress toward a Future-Fit Society and tackling society's biggest challenges will be offered easier and lower-cost access to finance.

Virgin Money will use the tool to apply a consistent methodology for assessing eligibility for Sustainability-Linked Loans at a company level, understood to be the first time this approach has been used in commercial banking in Europe. This revised loan pricing will be launched alongside the digitised benchmarking tool and will help meet Virgin Money's commitment that 5% of total business loans will be to firms leading environmental and social change by FY22.

⁴ The Future-Fit Business Benchmark is underpinned by a set of 23 Break-Even Goals that define what any business needs to do to eliminate its negative impacts, and a set of 24 Positive Pursuits that identify all the ways a business can have a positive impact. The Virgin Money Sustainability Benchmarking Tool builds on these elements to help users identify where to focus their attention.

5% of total business loans will be to firms leading environmental and social change by FY22.

Virgin Money and Future-Fit both believe that understanding the answers to the types of questions asked by the Benchmarking Tool is increasingly seen as a 'hygiene factor' for good business management, and that businesses operating at this level of detail in ESG are also likely to be operating at a level of detail in other aspects of their business that directly drive profitability. The UK government has recently emphasised the importance of good business management to the post-pandemic recovery, particularly for SMEs, with their Help to Grow Scheme and we see the benchmark as complementary to that philosophy.

There are other benefits accruing to businesses that take the 30 minutes or so needed to complete the benchmark. It's increasingly common for larger businesses to ask their supply chain about their performance against the aspects of environmental and social governance most important to them. The output from completing the benchmarking exercise generates a compendium of responses to questions covering all UN SDGs and therefore provides a handy head-start to perhaps completing more detailed Requests for Proposal which often need to be turned around in short order.

What is the vision for the Virgin Money Sustainability Benchmarking Tool?

To maximise uptake, the approach described in this document is published under a Creative Commons Attribution-ShareAlike 4.0 International license. With appropriate credit, including a link to this document and this license, any bank can now use this approach to drive change. For full details on how to use the approach under this license see [here](#).

What to do next

If you are interested in learning more about the Virgin Money Sustainability Benchmarking Tool and the Virgin Money and Future-Fit partnership, please visit www.virginmoneyukplc.com/corporate-sustainability/future-fit/ or contact business.sustainability@cybg.com

If you are interested in learning more about how the Future-Fit Business Benchmark can support you in driving change toward a flourishing future for all, please visit www.futurefitbusiness.org or contact info@futurefitbusiness.org

Appendix: Virgin Money Sustainability Benchmarking Tool questions

Included below is the full question set contained within the tool. The series of **prioritisation questions** identify the high-priority environmental and social issues⁵ which are most relevant to a business, the **performance question** for each high-priority issue, to identify the measures a business has already established (if any) to reduce its own negative impacts, and the series of **positive impact questions** to identify if and how the company's goods and services are helping to accelerate the transition to a Future-Fit Society.

Prioritisation questions

These questions were designed to determine whether a particular performance question is relevant based on the environmental and social issue areas where the business is likely to have a negative impact. If a checkbox is red this makes the performance question appear for the corresponding issue area. Note that in the tool these colours will not be shown.

Business inputs

Do any of the following statements describe your company's activities?

Prioritisation: Energy use; Procurement; Non-greenhouse gas emissions; Greenhouse gas emissions

- We manufacture physical goods
- We depend heavily on electrical equipment or machinery to carry out our day-to-day tasks
- We require fossil fuels as an operational input
- We need extreme temperatures to undertake our operations
- Our core activity is transporting people, goods, or materials
- None of these are applicable

Do any of the following statements describe your company's water use?

Prioritisation: Water use; Community engagement

- We only use water for drinking, sanitation and maintaining basic cleanliness
- Water is a key ingredient of the products we make
- Our activities require significant amounts of water as a process input
- Our activities lead to contaminated wastewater that needs specialised treatment

⁵ The Future-Fit Business Benchmark is underpinned by a set of 23 Break-Even Goals that define what any business needs to do to eliminate its negative impacts, and a set of 24 Positive Pursuits that identify all the ways a business can have a positive impact. The Virgin Money Sustainability Benchmarking Tool builds on these elements to help users identify where to focus their attention.

Do any of the following statements describe your company's sourcing activities? Tick all that apply*Prioritisation: Procurement; Non-greenhouse gas emissions; Community engagement*

- We buy raw materials, ingredients or components from suppliers, and use them to create our own products
- We outsource key operational activities
- We purchase finished products for onward sale
- We only buy supplies to support our own activities - not to create new products - and we don't outsource key activities to other companies

Operations

Do any of the following statements describe your company's products?*Prioritisation: Operational waste; Greenhouse gas emissions*

- Our products or product inputs are perishable
- We sell electricity that has been produced by burning fossil fuels
- We are a farming or forestry-based company
- None of these are applicable

Do any of the following statements describe your company's activities?*Prioritisation: Operational waste; Non-greenhouse gas emissions; Greenhouse gas emissions; Community engagement*

- Our operations produce hazardous waste
- We store or distribute large amounts of hazardous substances
- We use hazardous substances as an operational input
- Our business activities mean there is a high risk of spills or leaks of substances
- None of these are applicable

Which of the following statements reflect where and how you operate? Tick all that apply.*Prioritisation: Physical presence*

- We only operate in cities and towns
- We require minimal physical space to operate
- We own or manage land outside of cities and towns
- None of these are applicable

Do any of the following statements describe your company's activities? Tick all that apply.

Prioritisation: Natural resource management; Physical presence; Employee health

- We mine, cultivate or harvest natural resources
- We operate in or adjacent to protected areas
- Our day-to-day operations are in marine environments
- Non-employees frequently visit our company sites
- None of these are applicable

Employees

Do any of the following describe more than 10% of your company's workforce? Tick all that apply.

Prioritisation: Employee wages; Employment terms; Employee anti-discrimination; Employee engagement

- High-skilled
- Low-skilled
- Dependent contractor
- Temporary worker
- Migrant worker
- Apprentices or interns
- On zero-hour contracts
- I am a sole trader or our company has no other workers
- None of these are applicable

Do any of the following statements describe your company? Tick all that apply.

Prioritisation: Employee health

- Our activities could (if no mitigating actions are taken) expose employees to toxic or highly reactive substances
- Our workers use heavy machinery to do their jobs
- Our workers undertake repetitive manual tasks
- The nature of our work means employees are regularly expected to work more hours than stated in their contract
- Our workers have to deal with sensitive and psychologically challenging subject matter
- We rely heavily on information that must remain confidential
- None of these are applicable

Product

Which of the following best describes your company's revenue stream?

- We sell physical goods
- We sell utilities
- We sell intangible goods
- We provide a service

If physical goods is chosen, do any of the following statements describe your company's products?

Prioritisation: Product characteristics; Product greenhouse gases

- Our products require fossil fuels to operate
- Our product is a combustible fuel
- Our products contain greenhouse gases which could escape during use
- Our products do not emit greenhouse gases during use
- None of these are applicable

If physical goods is chosen, do any of the following statements describe your company's products?

Prioritisation: Product repurposing; Product characteristics; Customer engagement

- Our products are fully consumed and require minimal or no packaging
- Our products are designed for single or temporary use
- Our products are difficult to disassemble by the customer
- Our products are consumed or ingested by customers and may increase long-term health risks
- None of these are applicable

If physical goods chosen, do any of the following describe substances that are in your products?

Prioritisation: Product characteristics; Product engagement; Non-greenhouse gas emissions; Community engagement

- Heavy metals
- Ozone-depleting chemical substances
- Aerosols
- Substances listed as harmful by industry bodies
- Substances that have been legally banned in any of your markets of operations
- We do not know all the substances in our products
- We know the full composition of our products and none of the above apply

If utilities chosen, do any of the following describe your utility goods?

Prioritisation: Product characteristics; Product greenhouse gases; Product repurposing

- Our product is a combustible fuel
- Our products contain greenhouse gases which could escape during use
- Our products *do not* emit greenhouse gases during use
- Our products are fully consumed and require minimal or no packaging

If intangible goods chosen, does the following statement describe your company's goods?

Prioritisation: Product characteristics; Customer engagement

- Our goods could negatively impact people's physical or mental health
- Not applicable

If services chosen, do any of the following statements describe your company's services?*Prioritisation: Product repurposing; Product characteristics; Customer engagement*

- We deliver services that do not rely on providing physical goods
- Our services have the potential to disrupt ecosystems
- Our services could negatively impact people's physical or mental health
- None of these are applicable

Customer**Do any of the following statements describe your company's products (i.e. goods or services)?****Tick all that apply.***Prioritisation: Product communications; Customer engagement*

- Our products are designed to be consumed or ingested by the customer
- Our products are designed to come into contact with human skin
- Our products are complex and need thorough explanation to be used properly
- Our products are likely to cause harm to people or the environment if misused
- Our products are likely to cause harm to people or the environment if disposed of improperly
- There is no risk of harm to our customers or the environment if our products are faulty or accidentally misused
- None of these are applicable

Do any of the following statements describe your company's customers? Tick all that apply.*Prioritisation: Product communications; Customer engagement*

- We require customers to disclose personal or confidential information to gain access to our goods or services
- Our customers are likely to include vulnerable groups
- We sell products through B2B relationships, with low risk of product misuse
- None of these are applicable

Society

Do any of the following statements describe your company's activities? Tick all that apply.

Prioritisation: Tax; Lobbying and advocacy; Business ethics; Financial assets

- Our company's value largely comes from intangible assets
- We rely heavily on intellectual property to do business
- Our industry is highly regulated by data privacy laws
- We make money from the management or ownership of financial assets
- The products we deliver are based on emerging technology and are advancing rapidly
- None of these are applicable

Do any of the following statements describe your company's structure and incorporation?

Tick all that apply.

Prioritisation: Tax

- Our company is registered in a recognised tax haven
- Our company is made up of multiple subsidiaries
- Our company is a not-for-profit or charity
- We only operate in one country
- None of these are applicable

Do any of the following statements describe your company's corporate influence?

Tick all that apply.

Prioritisation: Lobbying and advocacy

- We engage in lobbying or advocacy
- We are part of one or more membership groups
- None of these are applicable

Performance questions

The journey to future-fitness is complex - the performance questions distil this into four levels that capture where the business is now. Three points are available for each question, with some responses corresponding to 0, 1, 2, or 3 points, whereas for other questions +1 point is available for each response.

Business inputs

What proportion of energy used across your company operations comes from renewable sources?

Performance: Energy use

- We do not track renewable energy **[0]**
- 0-25% of energy **[1]**
- 25%-75% of energy **[2]**
- Above 75% of energy **[3]**

Which of the following describe your company's actions with respect to water use?

Tick all that apply.

Performance: Water use

- We track how much water we use at all of our sites **[+1]**
- We track which of our sites are in water-stressed regions **[+1]**
- We continuously track all wastewater that needs specialised treatment and ensure we, or third parties, incur no unsafe discharges **[+1]**
- None of the above **[0]**

Which of the following best describes your company's action on supply chain-related social and environmental issues?

Performance: Procurement

- We do not track supply chain-related social and environmental issues **[0]**
- We track social and environmental issues, but have taken no further action **[1]**
- We have begun to address social and environmental issues **[2]**
- We have successfully addressed our most severe social and/or environmental issues **[3]**

Operations

Which of the following best describes your company's action on harmful non-greenhouse gas emissions [GHGs]? Tick all that apply.

Performance: Non-greenhouse gas emissions

- We do not track harmful non-GHG emissions **[0]**
- We track harmful non-GHG emissions **[+1]**
- We have controls or other measures in place to minimise harmful non-GHG emissions **[+1]**
- We have reduced harmful non-GHG emissions relative to a reference year **[+1]**

Which of the following describe your company's action on greenhouse gas (GHG) emissions?

Performance: Greenhouse gas emissions

- We do not track GHG emissions **[0]**
- We track GHG emissions, but have taken no further action **[1]**
- We track GHGs and have reduced emissions by up to 25% relative to a reference year **[2]**
- We track GHGs and have reduced emissions by more than 25% relative to a reference year **[3]**

Which of the following describe your company's action on operational waste?

Performance: Operational waste

- We do not track the amount of waste we produce **[0]**
- We track the amount of waste we produce **[1]**
- We track and have reduced our waste by up to 25% relative to a reference year **[2]**
- We track and have reduced our waste by more than 25% relative to a reference year **[3]**

Which of the following describes your company's approach to natural resource management?

Tick all that apply.

Performance: Natural resource management

- We track the type and amount of natural resources we manage **[+1]**
- We monitor and record the condition of our natural resources **[+1]**
- We have made no active effort to minimise negative impacts associated with natural resource management **[0]**
- We manage natural resources in line with relevant, leading industry standards or certifications **[+1]**

Which of the following describe your company's awareness of, and activities at, the sites you own and manage? Tick all that apply.

Performance: Physical presence

- We do not track whether our sites are in or adjacent to protected areas [0]
- We track which of our sites are in or adjacent to protected areas [+1]
- We have adapted our operational activities so that no protected sites or biodiversity are damaged as a result of our presence [+1]
- We have made an effort to restore any protected ecosystems in or near our sites [+1]

Which of the following describe the way in which your company enables members of local communities to raise and resolve concerns? Tick all that apply.

Performance: Community engagement

- We do not have a formal concerns channel in place [0]
- We have a formal concerns channel in place that is available at all locations [+1]
- We have a formal process in place to address community concerns once they have been raised [+1]
- We proactively engage community members before undertaking any major operational changes [+1]

Employees

Which of the following are covered in your company's employee health policies and processes? Tick all that apply.

Performance: Employee health

- We do not have any employee health policies or processes in place [0]
- We have recently undertaken a risk assessment of workplace hazards and have controls in place to minimise identified risks [+1]
- We have a mental health policy that condemns workplace bullying and harassment [+1]
- We provide support for lost time for work-related incidents [+1]

Which of the following topics are covered in your company's employee health policy?

Tick all that apply.

Performance: Employee health

- We do not have any formal policies or procedures to protect visitor health and safety [0]
- We have recently undertaken a risk assessment of our sites to establish possible health and safety risks for visitors [+1]
- We clearly communicate potential risks to visitors so they can make informed health and safety decisions [+1]
- We have a formal mechanism to capture any concerns about health and safety measures raised by visitors [+1]

What proportion of your employees are paid a living wage?

Performance: Employee wages

- We do not track living wages [0]
- More than 70% of employees [1]
- More than 85% of employees [2]
- 100% of employees [3]

Which of the following rights are included in your employee contracts? Tick all that apply.

Performance: Employment terms

- Fair working hours (less than 40 hours a week) [+1]
- Minimum 14 weeks maternity or paternity leave [+1]
- Equal employment status for part-time employees [+1]
- None of the above [0]

Which of the following describe the company's action on employee anti-discrimination?

Tick all that apply.

Performance: Employee anti-discrimination

- We do not have any anti-discrimination measures in place [0]
- We have an anti-discrimination policy in place [+1]
- We integrate anti-discrimination measures into recruitment and training [+1]
- We have a formal channel for employees to raise discrimination-related concerns [+1]

Which of the following describe the way in which your company enables employees to raise and resolve concerns? Tick all that apply.

Performance: Employee engagement

- We do not have a formal concerns channel in place [0]
- We have a formal concerns channel in place that is available and actively communicated to all employees [+1]
- We have a formal process in place to address employee concerns once they have been raised [+1]
- We regularly assess the effectiveness of the concerns channel, actively soliciting feedback from employees who have used it and making updates when necessary [+1]

Product

Which of the following best describes your company's actions on social and environmental issues relating to your goods or services?

Performance: Product characteristics

- We do not track product-related social and environmental issues [0]
- We track potential social and environmental issues, but have taken no further action [1]
- We track and have begun to address social and environmental issues [2]
- We track and have successfully addressed the most severe social and/or environmental issues [3]

What proportion of your company's revenue comes from products that emit greenhouse gases?

Performance: Product greenhouse gases

- We do not track greenhouse gases [0]
- 0-25% of revenue [3]
- 25%-50% of revenue [2]
- Above 50% of revenue [1]

Which of the following best describes the recyclability of your company's products?

Performance: Product repurposing

- We do not track the recyclability of our products **[0]**
- Our products cannot be broken down easily into components and recycled through local waste infrastructure **[1]**
- Our products are partially recyclable, through local waste infrastructure and take-back schemes **[2]**
- Our products are either completely biodegradable or recyclable through local waste infrastructure and take-back schemes **[3]**

Customer

Which of the following describe your company's product communication plans? Tick all that apply.

Performance: Product communications

- We do not have any product communication plans in place **[0]**
- We have tailored communication plans for different user groups **[+1]**
- Where appropriate, we have tailored communication plans for different goods and services **[+1]**
- Our communication plans explicitly address how to properly use and, in the case of physical goods, dispose of our products **[+1]**

Which of the following describe the way in which your company enables customers to raise and resolve concerns? Tick all that apply.

Performance: Customer engagement

- We do not have a formal concerns channel in place **[0]**
- We have a formal concerns channel in place that is accessible to all customers **[+1]**
- We have a formal process in place to address customer concerns once they have been raised **[+1]**
- We regularly assess the effectiveness of the concerns channel, actively soliciting feedback from customers who have used it and making updates when necessary **[+1]**

Society

Which of the following describe your company's actions on ethical conduct? Tick all that apply.

Performance: Business ethics

- We have assessed our business activities for potential ethical issues **[+1]**
- We have a policy in place stating our commitment to ensure our employees act in an ethical manner **[+1]**
- We provide training to employees about ethical conduct at work **[+1]**
- None of the above **[0]**

Which of the following describe your company's approach to tax? Tick all that apply.

Performance: Tax

- We have a tax policy that states we seek to declare profits in the place and form of their economic substance **[+1]**
- We have committed to not use marketed or abusive tax avoidance schemes **[+1]**
- We have explicitly designated a director as accountable for the company's tax filing and payments **[+1]**
- None of the above **[0]**

Which of the following describe your company's approach to lobbying and advocacy?

Tick all that apply.

Performance: Lobbying and advocacy

- We have our own lobbying and advocacy policy which takes into account social and environmental issues **[+1]**
- We review the objectives of an organisation or group before we join or provide funding **[+1]**
- We publicly disclose lobbying contributions or group memberships **[+1]**
- None of the above **[0]**

Which of the following best describes your company's action on social and environmental issues associated with financial assets? Tick all that apply.

Performance: Financial assets

- We do not track investment-related social and environmental issues **[0]**
- We track investment-related social and environmental issues **[+1]**
- We apply a negative screen, to avoid investing in high-risk companies, such as oil and gas producers, weapons producers and tobacco companies **[+1]**
- We use social and environmental data as a factor in all our investment decisions **[+1]**

Positive impact questions

While companies are making progress toward eliminating their negative impact, there are a number of ways in which they can accelerate the transition to a Future-Fit Society. If a company's main good or service generates a positive impact for the environment or society then it can be awarded five points for each impact, up to a maximum of three impacts.

Do you believe that the main good or service (more than 50% of revenue) that you offer generates a positive impact for society or the environment?

- Yes, one of our goods or services generates positive impact
- Yes, we have several types of goods or services that generate positive impact
- No

Which of the following describe what your good or service does? Tick all that apply.

- We help underserved customers meet their **basic needs**
- We help our customers live **healthier and safer lives**
- We help our customers live more **productive and informed lives**
- We help our customers reduce their **environmental footprint**
- We help to reverse past **environmental damage**
- We protect **cultural heritage**
- Other

If basic needs chosen;

Which of the following basic needs does your company fulfil? Tick all that apply.

- To increase the provision and accessibility of renewable energy
- To increase the provision and accessibility of clean water
- To increase the provision of social and affordable housing within the UK and achieving or aspiring to achieve residential benefits beyond housing
- To increase the provision and accessibility of healthy foods
- Other

If healthier lives chosen;

Which of the following describe what your company does? Tick all that apply.

- We increase access to medicines or other essential medical supplies through R&D or medical manufacturing
- We increase access to affordable healthcare services through technological advancement
- We increase access to and demonstrate increased levels of fitness and physical activities
- The purpose of our product or service is to purposefully strive to improve people's mental health
- We purposefully improve people's safety through technological advancement
- We protect people from hazards through revolutionising infrastructure
- Other

If productive lives chosen;

Which of the following describe what your company does? Tick all that apply.

- We increase the accessibility of education to people through traditional or modern means such as EdTech; or education that focuses on sustainability matters such as climate change or data privacy
- We increase the accessibility of vocational or skills-based training and reduce the barriers to access; or training that focuses on sustainability matters such as climate change or data privacy
- We create, facilitate or provide access to more sustainable transport solutions
- We create cutting-edge information and communication technologies, or enhance productivity to previously poorly served regions and communities
- We improve connectivity between individuals or between groups in local communities
- Other

If environmental footprint chosen;

Which of the following describe what your company does? Tick all that apply.

- We enable our customers to be more efficient in their use of natural resources
 - Energy
 - Water
 - Other natural resources
- We help our customers to produce less waste or pollution
 - Waste
 - GHG emissions
 - Other harmful emissions
- We produce renewable energy
- We improve the efficiency of infrastructure so that it causes fewer negative environmental impacts
- We help our customers to reduce their impact on ecosystems

If environmental damage chosen;

Which of the following resources do your customers produce less of? Tick all that apply.

- We remove waste from the environment
- We capture and store GHG emissions
- We remove other harmful emissions from air, soil or water
- We restore damaged ecosystems

If cultural heritage chosen;

Which of the following describe what your company does? Tick all that apply.

- We protect cultural heritage
- We restore cultural heritage
- Other

If other chosen;

Which of the following describe what your company does? Tick all that apply.

- We facilitate freedom of thought, opinion and expression
- We aim to reduce and eradicate discrimination
- We improve our customers' privacy
- We aim to align economic markets with sustainability
- We aim to improve the governance of institutions aligned to ESG initiatives
- None of the above



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