SIGNET SOLUTIONS LIMITED

Sustainability Strategy Policy

Talk and engage

The first and most critical step when planning a sustainability strategy is building a winning business case for sustainability. At this stage companies usually face conflicts between sustainability and competitiveness, two areas are traditionally seen as opposed to each other.

A convincing business case will focus on the connection between sustainability initiatives and business benefits (value creation and risk mitigation). This step is crucial to engage senior leaders on sustainability topics.

Assess and prioritise

The second step is mapping and prioritising related risks and opportunities across different markets. Every industry has its own sustainability challenges and opportunities depending on the markets where they source, manufacture and sell their products.

This step is key to attracting investors and ensuring good financial performance. Identifying these risks and opportunities also helps to protect brand reputation and company operations as well as complying with, or even getting ahead of legislation.

Commit and collaborate

The third step involves proactively setting targets and goals as well as working in partnership to accelerate sustainable business innovation. There is an increasing number of companies setting up science-based targets.

The best option for brands to overcome complex sustainability challenges and achieve bold commitments is to build the right partnerships with key stakeholders, from NGOs, governments and academia, to suppliers, retailers, logistic companies, innovative start-ups and waste management companies.

Measure and report

The next step involves selecting the right metrics to keep the sustainability strategy on track. There is no point in setting goals if you will never know whether you achieve them or not.

Although the SDG framework provides a set of 169 targets and over 200 metrics that can be used to track the progress towards these goals, our Sustainability Industry Survey reveals that in 2019, just above a third of the professionals were aware of their company engagement with the SDGs.

Signet is working towards the global targets of the Sustainable Development Goals as follows:

1. No Poverty
2. Zero Hunger
3. Good Health and Well-being
4. Quality Education
5. Gender Equality
6. Clean Water and Sanitation
7. Affordable and Clean Energy
8. Decent Work and Economic Growth
9. Industry, Innovation and Infrastructure
10. Reduced Inequality
11. Sustainable Cities and Communities
12. Responsible Consumption and Production
13. Climate Action
14. Life Below Water
15. Life on Land
16. Peace and Justice Strong Institutions
17. Partnerships to achieve the Goals

Educate and communicate

Communication plays an essential role in any sustainability plan. Brands that disclose their results and learnings, both internally (with the shareholders) and externally (with governments, investors, customers, employees, business partners and local communities) are perceived as more transparent.

An increasing number of brands have a division dedicated to updating websites with information about their sustainability priorities, targets, initiatives and results. Global companies are launching powerful messages and catchy slogans to demonstrate their actions and commitments to build a more sustainable future.

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