



Friends,

As we launch a new year, a year troubled by humanitarian and planetary strife, we look for a North Star to guide us through the turbulence. A North Star that provides constancy and steadfastness. A North Star that helps us find our way. I find that stability, reliability, and direction in my family—here with my three siblings, Rolf, Diane, and Judy (and yes, I'm the second child!), on our annual family outing, this one on Vancouver Island last summer.

Businesses and organizations, too, need a North Star, now more than ever. This North Star can be found in a guiding purpose—a social purpose—that can help them navigate through uncertainty, motivate employees and stakeholders, and steer towards a positive future for themselves and society.

Since my time on the board of Vancity Credit Union, where I first learned about impact business (in 1992 to be precise), I have dedicated my career to helping business—and the market economy overall—advance a sustainable future. This has brought me to my current destination where

- I help **corporate boards** understand their role providing oversight of their company's environmental, social and stakeholder practices.
- I advise **industry and professional associations** on how to help their members manage their environmental and social risks and improve their environmental and social performance.
- I coach **companies** on how to adopt a social purpose as the reason they exist and then on how to implement it across their operations and relationships.
- I create **enabling environments** for social purpose business to become the norm in Canada and beyond.

We will all need to find and invest in our North Stars in the years ahead, whether as individuals or organizations. Reach out to me if I can help with that, or if you'd just like to catch up. I think of the sustainability community as part of my extended family!

Coro

PS: If you would like to show your support for social purpose in business, please endorse this [Call to Purpose](#) – we are hoping for 1,000 signatures by year end. If you know a CEO of a purpose-driven business, please also encourage them to endorse it.

ESG, Purpose and Stakeholder Governance

While I continue to train directors and governance professionals on ESG for The Directors College and [Governance Professionals of Canada](#), **these days I am exploring the role of the board in providing oversight of their organization's corporate purpose and stakeholder relationships**. With funding from the federal government, I conducted a global scan of best practices in purpose and stakeholder governance, all wrapped up in this literature review and playbook. Check them out and share them with the boards and governance professionals you know.

[Purpose and Stakeholder Governance Best Practices: Literature Review and Guidance on the Board's Role in Purpose and Stakeholder Oversight](#)



[Purpose and Stakeholder Governance Playbook: Your Guide to Enhancing Your Board's Oversight of Purpose and Stakeholders](#)



ESG and Social Purpose Associations

As an ESG advisor to business for over 20 years, **I'm convinced more than ever the only way to get accelerated progress on ESG is for business to collaborate with peers and stakeholders**. Indeed, businesses can't advance at all working in silos. What better place to get this advice and support than from their industry and professional associations? I had the pleasure of collaborating with the [Canadian Standards Association](#) last year to publish a [guide](#) for industry and professional associations to become "ESG and Social Purpose Associations". I also helped a number of industry associations, including the Surrey Board of Trade and the Canadian Credit Union Association, leverage the guide to create ESG roadmaps for their members. Please share the guide with associations in your network.

[ESG Guidance for Associations](#)



Check out this short video on associations as a greater force for good.



Social Purpose Business

While often conflated, ESG and social purpose are fundamentally different. ESG addresses a company's social and environmental risks, opportunities, and impacts while a social purpose is a company's reason to exist focused on creating a better world. **As my clients find, having a social purpose helps focus and prioritize ESG investments; as well, some ESG investments can help advance the purpose where ESG and purpose intersect**. This is one of 11 practices in the recently released [Social Purpose Practices Kit](#) I wrote for the [United Way BC Social Purpose Institute](#). Click on any of these practices to learn how to implement a social purpose across an organization.

- [CSR/ESG Transition](#)
- [Social Purpose Roadmap](#)
- [Social Purpose Product Transition](#)
- [Social Purpose Process Metrics](#)
- [Social Purpose Impact Goals](#)
- [Social Purpose Values](#)
- [Social Purpose Decision Lens](#)
- [Social Purpose Employee Lifecycle](#)
- [Social Purpose External Communications](#)
- [Social Purpose Customer lifecycle](#)
- [Social Purpose Stakeholder Transformation](#)



The Purpose Economy

Last year I co-founded the [Canadian Purpose Economy Project](#) with a group of amazing humans. It is activating 10 levers of change to create the enabling environment for social purpose business to become the established norm. With funding from the federal government and in collaboration with [MaRS Discovery District](#), I interviewed over 50 influencers and thought leaders to identify allies and amplifiers within these levers. **The Project is now activating these 10 levers of change to advance social purpose in business** through investors (purpose investing), boards (purpose governance), accountants (purpose reporting), business schools (purpose MBAs), and associations (purpose associations). Reach out if you are interested in any of these topics and would like to collaborate. And here is the report we produced outlining our theory of change to accelerate the Purpose Economy:

[Mobilizing the Canadian Social Purpose Ecosystem](#)



Events

Recordings

Purpose Economy Webcast with The Globe and Mail

The Globe and Mail partnered with the Canadian Purpose Economy Project to host a Purpose Economy webcast last November during national [#PurposeinBusinessWeek](#). It was an honour to kick off the event on "The Purpose Economy: Reshaping the metrics of business success" where I defined the purpose economy and the pathway there. Listen to the recording here:

<https://www.theglobeandmail.com/events/article-the-purpose-economy-reshaping-the-metrics-of-business-success/>

Purpose Governance Video with Cambridge Institute for Sustainability Leadership (CISL)

I advised CISL on their new "[Governance for a Sustainable Future](#)" online course (deadline of Jan. 23 if you are interested in applying). They interviewed me in this short video answering questions such as: How do you define the role of the board in establishing and embedding company purpose; how do you close the purpose governance gap; and how can boards support purpose-driven cultures?

<https://www.youtube.com/watch?v=EUQH2ddvNQI>

Upcoming

Purpose Economy Outlook Forum 2024

Join me at the first annual gathering of the social purpose community in Vancouver hosted by the Canadian Purpose Economy Project to learn about the status of the Purpose Economy in Canada as we look back and look ahead at efforts to mainstream social purpose business in Canada. Networking and conversations to follow.

Tuesday, February 13, 2:30 – 4:30 pm.

Register for free [here](#).



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