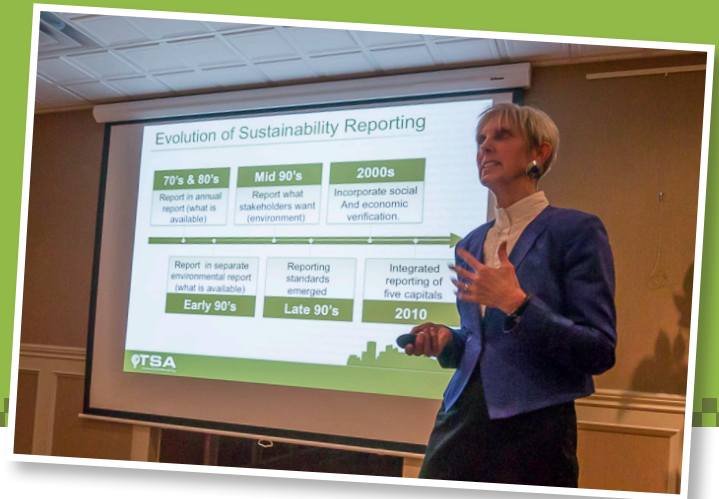


TSA Leaders in Sustainability Forum

The inaugural TSA Leaders in Sustainability Forum was highlighted by a keynote address from *Professor Irene Herremans of the U of C, Haskayne School of Business*



Upcoming Events

- Feb 4 ECO Canada Event Workshop: Sustainability
- Feb 13 Next-Gen Corporate Social Responsibility
- April 16 Next TSA “Leaders in Sustainability” Forum

A Common Challenge

So you’re producing renewable energy, you must be sustainable? It might seem strange not to associate renewable energy with sustainability, therein lies a misconception of sustainability. The rules of sustainability apply to all businesses regardless of what they produce, operate, manufacture, supply or sell. One renewable company might be more sustainable than another, one oil company more sustainable than another, and so on.

The common ground between business in western Canada has never been greater, as learned during our inaugural round-table discussion. The economic pulse of Alberta and western Canada beats through oil and gas, yet a huge network of businesses face similar problems: market access, license to operate/service, stakeholder pressure, regulation and reporting on sustainability among others.

Quote of the Day.

“Common sense isn’t always common practice...”
Steve Smith, AER



Round-table Discussion Highlights

Key themes from the round-table discussion include: Sustainability Reporting, Scarcity of Resources and more... *Read on...*

Sustainability Reporting

Every company is at a different stage in its journey toward sustainability performance and reporting. Lessons learned from industry leaders include reporting as a measure for accountability: "if we track it, we'll get better at it". Through collaboration, there is the opportunity of learning from companies, who are already reporting.

Companies face a dilemma on reporting: will reporting bring credibility, help build trust and leverage sustainability efforts; or will reporting place more pressure on the company to be even more transparent and continue to change? The answer is both. Sustainability is an iterative process, once a company begins it will lose credibility if it does not stop, but if the company continues to make progress, even small, it can help build credibility and trust. There is even potential to increase access to capital and reduce cost of capital.

Newalta shared its reporting success with other leaders and interesting its greatest success from reporting has been internally. Employees are more engaged, proud and better represent the strategy and achievements of the



company.

Has your company considered reporting internally to engage employees and mitigate risk? If sustainability reporting becomes mandatory your company will be better positioned to adapt.

Integrated Reporting

Integrated reporting can be very successful, as Irene Herremans case study on Baxter International proved, but where does one start? Do we become integrated thinkers first or do we attempt to provide an integrated report first, which then can drive integrated thinking?

The answer is debatable and company specific. Consensus planning or integrated planning (participation by all areas) up front is

key to the process. For example, legal must be a part of the process in the early stages, otherwise there is a risk of delay later on and the trickle effect of delays can be outdated material. Collaboration is a key to this success.

Finally, integrated thinking requires a change in culture. Can we drive this change within our organizations through management and our employees?

How is 'value' measured?

One of the hardest challenges of integrating and applying sustainability is determining value, especially for non-market goods and services. When the forces of market supply and demand do not place a price on water, carbon, wildlife, a moose

"What is the value of a moose?"

– what is the value of the moose? Value is in the eye of the beholder, a company will value a moose in a different way to perhaps what native Americans would.

Meeting this challenge, without guidelines and regulation, is a challenge in its own right. Forward thinking companies will be valuing water, carbon and other metrics with higher values, based on what they foresee is coming. The key to this challenge is collaboration. Problems

can be eliminated up front, if value is determined at the start of a project considering all stakeholders' definitions of what is value and valuable.

Business and Water

The challenge of placing a value on water may no longer become a challenge in the future if it becomes

traded as a commodity. The more water becomes scarce, the higher the value water would fetch, one might assume. In the intermediate term, water and industry face challenges.

The current zero-discharge law for all process-affected water in Alberta restricts oil sands from treating and returning water back to its natural environment or reusing in operations and in-situ. There are many unknowns surrounding the use of ground water, the government of Canada is currently

exploring actions to protect groundwater. The fracking industry currently uses large volumes of water, including groundwater, and concerns around contamination of potable water exist.



There are interesting times ahead. Proactive action is necessary.

Perpetual Energy has taken initiative in this area with an innovative water recycling project.

The need for accountability?

Without a benchmark system or audit system in place, to measure sustainability performance, it is a challenge for companies to

understand what level of sustainability they are achieving or what level they should aspire to. A system in place would help guide companies and also help share best practice Sustainability efforts to help drive Alberta forward as a leader not only in energy, but in business and sustainability.



We'd welcome your feedback:

As a small enterprise, committed to helping meet the challenge of Sustainability in western Canada, we are relying on collaboration to do so. Please help us on our path by sharing your feedback, challenges, issues around sustainability and **TSA**.

TSA provides high-level sustainability guidance for companies throughout western Canada. Our collaborative team can evaluate sustainability with your organisation, help guide sustainability strategy in-line with culture and help with the challenge of sustainability reporting. Please contact any one of our team members to learn more.



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