

Industry Benchmark Report

Water Risk Tools

Corporate Water Stewardship Initiative in Colombia

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Details

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Table of contents

Executive summary	5
Background and how to use this report	6
1. Data and Methodology	8
2. Most commonly used risk assessment tools	9
2.1. 12 most commonly used tools by the full sample of 452 responding companies	9
2.2. Most commonly used risk assessment tools per industry	10
2.3. Main functions of the most used risk tools	11
2.4. Case studies of industry leaders with a focus on in house tools	12
2.4.1 Beverages	12
2.4.2 Food products	12
2.4.3 Electric utilities	12
2.4.4 Metal & mining	12
2.4.5 Chemicals	13
2.4.6 Construction materials	13
3. Stakeholders and risk factors considered by companies	14
4. Conclusions	15

List of tables

Table 1: Average number of risk assessment tools used per company	10
Table 2: Overview of tools' functions and reported top adoption by industries	11

List of figures

Figure 1: 12 most commonly used tools, methods and databases of the full sample	9
Figure 2: Most commonly used risk assessment tools per industry	10
Figure 3: Risk factors included in company risk assessments	14
Figure 4: Stakeholders factored into risk assessments	14

Acronyms and abbreviations

CDP	Carbon Disclosure Project
CWS	Corporate Water Stewardship
DEG	German Investment and Development Corporation (Deutsche Investitions- und Entwicklungsgesellschaft)
GICS	Global Industry Classification Standard
GLD	Group level documents
GWT	Global Water Tool
ICMM	The International Council on Mining and Metals
IPCC	Intergovernmental Panel on Climate Change
LCA	Life Cycle Assessment
NGO	Non-governmental organisation
UNEP	United Nations Environment Programme
USA	United States of America
USD	United States Dollar
WBCSD	World Business Council for Sustainable Development
WF	Water Footprint
WRI	World Resources Institute
WRF	Water Risk Filter
WWF	World Wildlife Fund

Executive summary

Water risks and related financial impacts are increasing and can pose a significant threat to highly exposed industries. This benchmarking report analyses the state of the art of assessing water risks in six different industries: Food Products, Beverages, Electric Utilities, Construction Materials, Chemicals, and Metals and Mining. To quantify water risks, companies have to obtain certain data points. Water risks can be quantified by multiplying the probability (determined by internal and external risk drivers) with the expected damage (i.e. operating costs, fines, reduced demand, loss of sales). Each of these metrics can be driven by data obtained through a risk assessment tool, complemented by more detailed local data. Therefore, this report focuses on the most popular tools to assess the probability of water risks and scrutinizes the corporate water risk assessment practices of publicly listed companies that have responded to the CDP Water Programme 2016. Overall, an overwhelming 88% of the reporting companies disclosed that they conduct a water risk assessment at the corporate level.

The 149 evaluated companies of the six industries primarily rely on three generic tools to screen their facilities for water risks. These three tools are the World Business Council for Sustainable Development (WBCSD) Global Water Tool (GWT), the World Resource Institute (WRI) Aqueduct, and the Wildlife Fund-German Investment and Development Corporation (Deutsche Investitions- und Entwicklungsgesellschaft) (WWF-DEG) Water Risk Filter (WRF). The WBCSD Global Water Tool (GWT) is one of the most commonly used tools for assessing facilities facing water stress. The reliance on this tool is prominent across industries, despite its limited focus on physical risks. This includes its sector specific variations, e.g. the GWT for power utilities and the cement sector. The WRI Aqueduct is equally favored, and is used by every industry except the Construction Materials industry. The WWF-DEG Water WRF is preferred by the Beverages and Food Products industries. In comparison with other tools, it can indicate both internal and external risk drivers since it allows for identifying a company water risk profile through a questionnaire (internal) combined with an automated basin assessment (external). In addition, all industries rely on impact assessments such as Water Footprint (WF) and Life Cycle Assessments (LCA), albeit at a lower adoption rate. These are crucial tools to assess impacts along the whole supply chain, indicating physical water risks. Many companies use an array of tools alongside one another, with an average of two to four tools per company.

Data shows that understanding unique local water risks is of great importance. Further insights are often gained by involving local experts, in-house expertise and external stakeholders such as communities or local regulators, e.g. by using questionnaires, site visits or internally developed tools. Generally, in-house tools were developed to embed the water risk findings into a company's broader risk assessment process, in order to gain a more detailed understanding of the local business risks they face related to water (such as changes in local tariffs, local stakeholder concerns, climate change adaptation possibilities of existing infrastructure), or to assess specific costs of water risks to their business - the other part of the above equation.

Despite the overwhelming share of companies reporting to assess water risks, according to South Pole Group's rigorous scoring, only 13% of those companies meet the higher stewardship standard in this practice. This means that only 13% have a comprehensive risk assessment process in place, assess facility risks from a basin perspective, while scrutinizing internal and external factors of all risk drivers: reputational, regulatory and physical. Today, in order to manage the identified risks, forward-looking companies adopt a comprehensive water stewardship approach, where engaging with stakeholders in the watershed that they operate in is of utmost importance. South Pole Group's analysis of 320 corporate responses to water risks confirms this new trend, as 55% of the responses include external action. In order to advance higher stewardship practices, the consortium of the Corporate Water Stewardship Initiative in Colombia assists its partners with assessing and reducing their water footprint along the supply chain, with assessing water risks, and with identifying appropriate collective action projects to manage shared water risks.

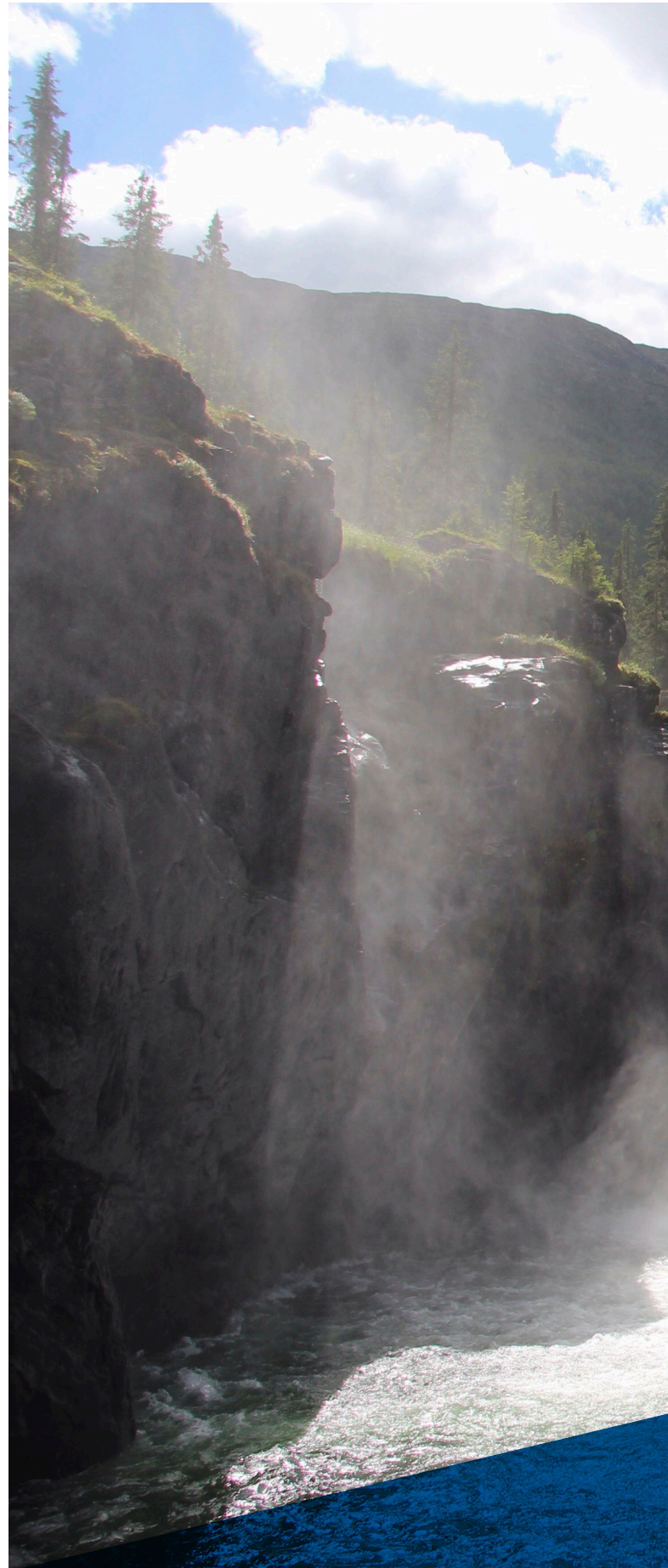
Background and how to use this report

Water risks are rapidly materializing for business, and companies that reported to the CDP Water Program in 2016, reported USD 14 billion in water-related impacts during the last year. This includes water related financial impacts due to the closure of operations, increased operational costs, fines, interruptions to supply chains, reputational damage or loss of sales.

The objective of this benchmarking report is to identify current state of the art of assessing water risks. This was assessed across industries, including in Food Products, Beverages, Electric Utilities, Construction Materials, Chemicals as well as Metals and Mining.

While evaluating water risks requires a sector specific approach, there are some aspects that remain consistent across industries. To calculate their water risks, companies must obtain certain data points. Water risks can be quantified using the following formula: multiplying the probability (determined by internal and external risk drivers) with the expected damage (i.e. operating costs, fines, reduced demand, loss of sales). Each of these metrics can be driven by data obtained through a risk assessment tool. This report can assist companies in determining the probability of their water related risks, as it identifies the most commonly used generic tools and rationale for developing in-house tools. Moreover, it assesses to what extent external stakeholders and contextual risk factors are most commonly involved in the process.

Focus was placed on these industries due to their relevance for the companies that are partners of the Corporate Water Stewardship (CWS) Initiative in Colombia. It is a project of the Global Water Program of the Swiss Agency for Development and Cooperation (SDC) and aims to scale up Water Footprinting, robust risk assessments and to promote corporate water stewardship strategies through practical business cases. The CWS initiative in Colombia is developed along with the National Business Association (ANDI), Centro Nacional de Producción Más Limpia (CNPML), Quantis, South Pole Group and Insitu. This report aims to inform the risk assessment process of companies that are partners of the CWS initiative as well as other interested parties.





1. Data and Methodology

This report summarizes and analyses corporate disclosures made through the 2016 information request of the CDP Water Program. South Pole Group is the official scoring partner, and thus evaluated corporate water management practices of 452 companies. Through CDP, formerly the Carbon Disclosure Project, more than 600 institutional investors with assets of over USD 67 trillion ask companies to disclose how they are managing the risks posed by worsening water security through a structured questionnaire.

This report follows both a quantitative and qualitative approach of analysing the companies' risk assessment practices. On the one hand, it presents the results of the statistical analysis of the relevant elements in the questionnaire with regards to reported risk tools, assessed stakeholders and risk factors. Notably the industries were analysed for the most frequently reported solutions, e.g. number of companies using a certain tool. On the other hand, the data was manually coded to identify tools developed in-house. By focusing on case studies of industry-leading companies, the rationale for their development was qualitatively assessed. Case examples were taken from industry leaders to highlight best practice.

The identification of industry leaders is an outcome of South Pole Group's rigorous scoring in accordance with a publically available methodology, which has been developed through a multi-stakeholder process. The methodology is based on four consecutive levels, representing the steps a company takes as it progresses along the water stewardship journey. These are: disclosure; awareness; management; and leadership. This year, South Pole Group showed that 24 companies made it to the CDP Water A List, up from eight in 2015.

In order to conduct an in-depth analysis of risk assessment tools used, the 30 companies partnering in the Corporate Water Stewardship Initiative in Colombia were categorised according to their following six Global Industry Classification Standard (GICS) Level 3 industries:

- Food Products: (for partners such as Grupo Aliar S.A. and Ingredion S.A.)
- Beverages: (such as Colcafé of the coffee cluster)
- Electric Utilities: (such as Celsia)
- Construction Materials: (such as Cementos Argos and Holcim)
- Chemicals: (such as Dow Chemicals, Mexichem Resinas and Pavco)
- Metals & Mining: (such as Mineros S.A.)

Therefore, the sample of this report consists of 149 companies that have responded to the CDP water information request 2016 and fall under the same six industries. With 45 respondents, the Mining industry is the largest in the 2016 disclosure, followed by Chemicals (35 responding corporates), Food Products (31 companies), Beverages and Electric Utilities (with 17 and 16 companies) and 5 respondents of the construction materials industry. While these multinational organisations are mainly headquartered in the United States of America (29%), South Africa (11%), the United Kingdom (10%), Australia, Canada or Switzerland (each 7%), they see their operations spread over several countries, including Colombia, and show diverse supply chains.

2. Most commonly used risk assessment tools

2.1. 12 most commonly used tools by the full sample of 452 responding companies

Of all the companies responding to the investor’s request in 2016, 88% of the companies (399) in the South Pole Group sample report that they conduct a water risk assessment at the corporate level. Most of them use a combination of the top 12 most commonly used tools as illustrated in Figure 1.

- The WRI Aqueduct is the most used tool (with 40% of the companies reporting to apply it), followed by the WBCSD GWT (35%),
- LCA is the third most commonly used method that companies use to help understand their impact and water risks along the life cycle of a product or their value chain (19%).
- Regional Government Databases are consulted by 17% of respondents to enable them to take into account the state of local ecosystems or wildlife, but also to account for regulatory compliance and risks.
- Furthermore, companies rely on the WRI stress definition (14%).
- 14% use the (WWF-DEG) Water Risk Filter (WRF).

Current best practice in water stewardship suggests that water risk exposed companies should conduct assessments that are company-wide and comprehensive, on a yearly basis, covering their direct operations and supply chains. Crucially, these assessments should take place at the river basin level. South Pole Group’s scoring of the companies’ risk assessment practices reveals that only 13% of disclosing companies meet these higher standards, i.e. 13% have a comprehensive process in place and assess facility risks from a basin perspective (CDP Global Water Report 2016). An assessment at the basin level poses challenges for companies, given that it requires an understanding of the activities and needs of local water users and their impact on the company’s operations and vice versa. Moreover, regularly identifying and managing risks along the supply chain requires solid processes, company buy in and strong stakeholder engagement.

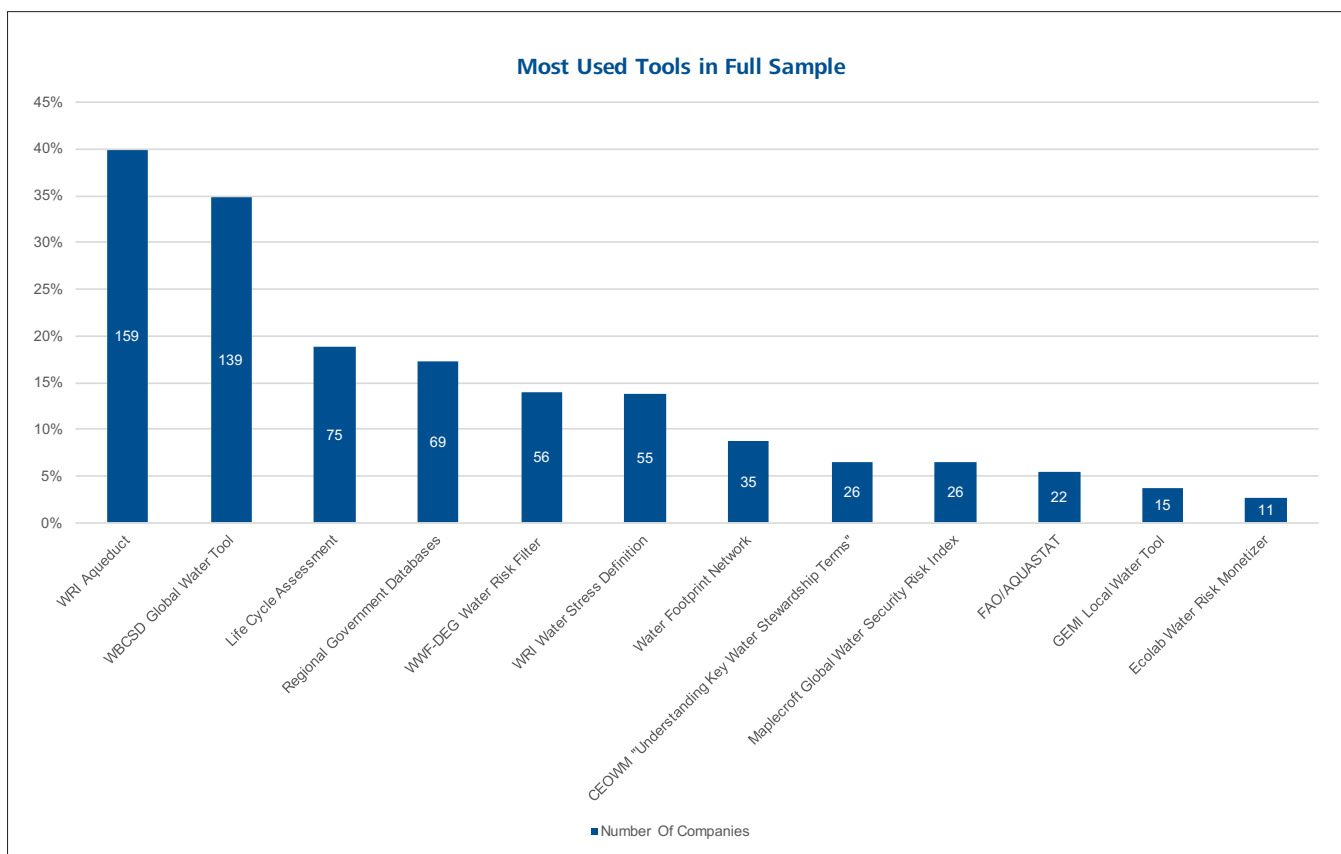


Figure 1: 12 most commonly used tools, methods and databases of the full sample

2.2. Most commonly used risk assessment tools per industry

The following paragraphs describe the most commonly used risk assessment tools, as well as the share of companies per industry that have developed in-house tools. This analysis is based on the 149 responding companies in the relevant six sectors, out of which 142 (95%) have conducted a risk assessment.

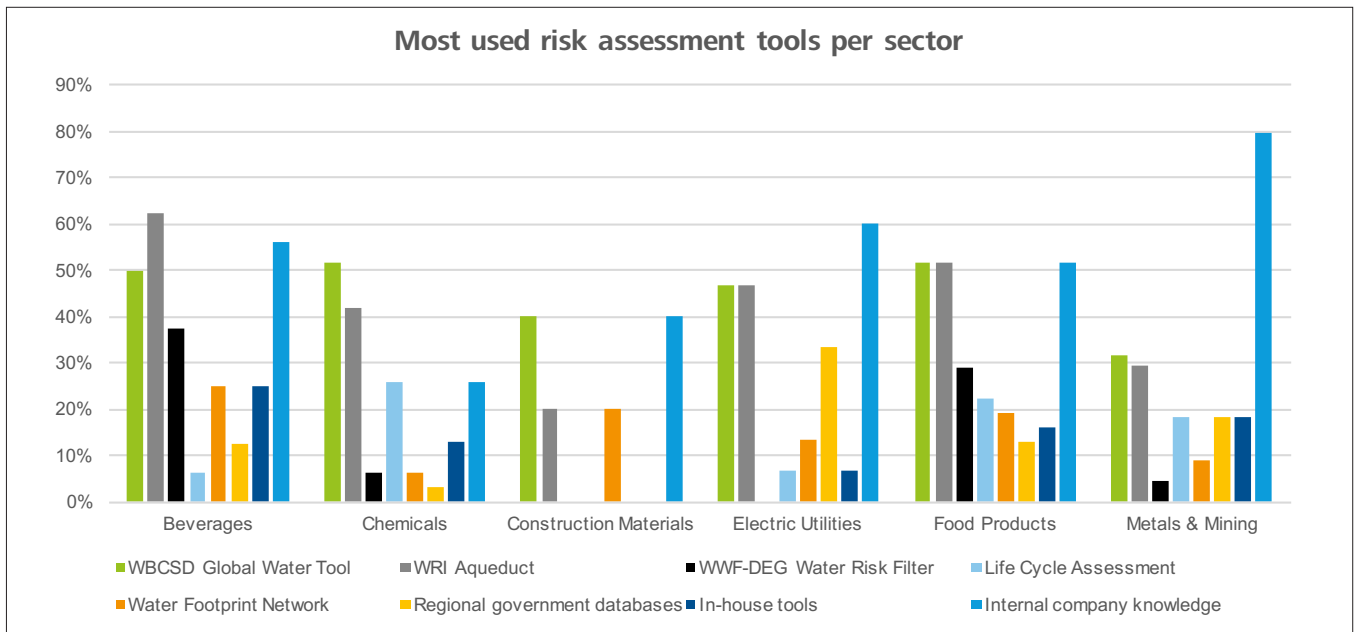


Figure 2: Most commonly used risk assessment tools per industry

When looking at the six industries (Figure 2), the list from Figure 1 of the overall sample is slightly changed. The following different tools are preferred:

- As illustrated in Figure 2, the WBCSD GWT is one of the most popular tools. Not only do companies from all industries use it in their risk assessment (between 33% and 52% of the companies from across the industries report to use it), but it is also the most used tool in five out of the six industries. Companies under Electric Utilities and Construction Materials rely on its sector-specific variations, i.e. the GWT for power utilities and the cement sector.
- The WRI Aqueduct equally as popular, with industrial use ranging between 20% and 62%, with the construction materials industry being the only one not relying on the tool.
- The WWF-DEG WRF is a popular tool in the Beverages (38%) and Food Products industry (with a 29% of the companies relying on it), while the Chemicals and Construction Materials industries show limited adoption.
- All industries rely on impact assessments such as LCA or Water Footprinting (WF) to inform their water risks assessments, albeit at a lower adoption rate (between 0.6% and 26%, with a slight preference for LCAs). Kindly note, that these are no risk assessment tools.
- National and regional water authorities often provide suitable map databases and environmental assessments. Nevertheless, while governmental databases are used by all companies, they seem most relevant for the Electric Utilities industry since companies’ operations in this industry are often more heavily regulated.
- All industries considerably use internal company knowledge and in-house experts. This is thus considered a vital tool in determining the interdependence of the company’s operations and regions and facilities subject to water risk.
- Moreover, all industries other than Construction Materials have developed in-house tools.

Typically, each company relies on several different tools for their risk assessment. The following table shows the number of tools used on average per industry.

Table 1: Average number of risk assessment tools used per company

Industry	Beverages	Chemicals	Construction Materials	Electric Utilities	Food Products	Metals & Mining
Tools used	3	2	2	4	4	3

2.3. Main functions of the most used risk tools

Overall, data shows that at the corporate level the WBCSD GWT, WRI Aqueduct, and WWF-DEG WRF are accepted and used by a large proportion of companies across all six industries. These are free and downloadable tools and offer a basic first-tier facility screen. This helps companies gain a portfolio overview for subsequent and more detailed local assessments. Below follows a brief overview of basic functions as well as a list of the industries in which the tool is featured as the most used tool (some industries use both WRI and WBCSD equally as often).

Table 2: Overview of tools' functions and reported top adoption by industries

Tool	Functions	Industries where tool is most used
WRI Aqueduct	<ul style="list-style-type: none"> • Offers three scenarios of climate and socio-economic change • The WRI Aqueduct “is” equally measures local water risks, customizable global maps • Includes 12 indicators for regulatory, reputational, physical risks • Involves three primary components: The Aqueduct Water Risk Atlas, Aqueduct country and river basin rankings, and maps of agriculture exposed to water stress 	<ul style="list-style-type: none"> • Beverages • Food Products • Electric Utilities • Metals & Mining
WBCSD GWT	<ul style="list-style-type: none"> • Limits focus on facilities facing water stress • Simple inventory for compiling water data • Offers sectorial versions (Electric Utilities, Cement industry) • The tool is compatible with the GEMI local water tool (for more detailed local assessment, e.g. to evaluate the external impacts, business risks, opportunities and management plans related to water use and discharge at a specific site or operation) 	<ul style="list-style-type: none"> • Food Products • Electric Utilities • Metals & Mining • Chemicals • Construction Materials
WWF-DEG WRF	<ul style="list-style-type: none"> • Water risks based on the company water performance and exposure (through a questionnaire) as well as basin conditions. Therefore, it allows to assess the company’s relationship with water and the potential risks arising from that relationship. • Contains highly-detailed data sets for 231 countries and territories • Allows for nuanced understanding of water-related risks, even if there is limited company and watershed data (on portfolio, facility and regional level) • Includes regulatory, reputational and physical risks • Provides information on an associated platform on collective action (UNGC Water Action Hub) in basins of shared risks, on developing a water stewardship strategy, as well as links to a facility certification scheme (Alliance for Water Stewardship). 	<ul style="list-style-type: none"> • No industries use this tool the most

A water risk is quantified by multiplying the probability (determined by internal and external drivers) with the expected damage (i.e. operating costs, fines, reduced demand, loss of sales).

WF according to the ISO 14046 (based on ISO 14040/44 for LCA) complements physical water risk assessments along the supply chain, as it informs about the dependency of the operations on water.

Therefore, both internal drivers such as the degree of reliance on water (as informed by WF) and external factors such as an abundance of good quality fresh water in a basin (as predominantly assessed by most risk tools), allow the determination of exposure of the business to water risks. Of the above three tools, the WWF-DEG WRF is able to inform about company related risks – and thus about internal risk drivers.

2.4. Case studies of industry leaders with a focus on in house tools

In the following subsection, each industry is analysed in terms of tools that have been developed in-house. A brief case study of an A-listed company for each industry is also presented, so that the rationale behind developing tailor-made in-house tools can be understood.

2.4.1 Beverages

The Beverages industry is composed of 16 companies and four companies have developed in-house tools (25%).

Case Study - Beverages: Diageo uses the WRI Aqueduct tool and WBCSD GWT tools and has also developed its own “internal true cost of water” tool. By estimating the full cost of water for each plant, the tool allows plant managers to anticipate and plan for the financial impact of any price or tariff increases. Internal company knowledge gathered from site surveys is also important as it provides a local view of the site’s actual experience with water and can highlight local and regional water-related risks not included in other tools (such as local infrastructure weaknesses that pose water security risks).

2.4.2 Food Products

The Food Products industry is one of the larger industries and is composed of 31 companies that undertake a water risk assessment, five of which have developed in-house tools (16%).

Case Study - Food Products: Unilever Plc uses the WRI Aqueduct tool for a first central evaluation of water related risk and to prioritise areas of action. The company worked with external organisations to develop a supply chain-wide risk management tool that aligns water risks with business risk. Complemented with local data, research and internal company knowledge, a risk assessment which is sensitive to the local variabilities and better accounts for the controls that Unilever has in place at each site is ascertained. Within their internal reporting metrics, Unilever separate out water stressed sites from non-stressed sites, tracking performance separately. In addition to the risk assessment tools, Unilever frequently reviews social media and news sites such as SIGWATCH throughout the year to identify emerging issues and changes in regulation and societal sentiment. Together with the Massachusetts Institute of Technology, Unilever also develops methodologies that quantify the business cost associated with water stress.

2.4.3 Electric Utilities

The Electric Utilities industry consists of 15 companies (out of 16 in the overall sample) that assess their risks. These use varying sources of energy, from hydro-power to thermal energy. This industry is characterised by the use of a number of sector specific tools, such as the GWT for Power Utilities, and a number of methodologies explained in particular papers and/or reports such as the Intergovernmental Panel on Climate Change (IPCC)’s Fourth Assessment Report. Only one company developed an in-house tool (7%), probably because the third party tools already available offer adequate levels of detail.

Case Study - Electric Utilities: Endesa, Spain’s largest utility company, is an example of a company that uses a wide range of tools, from general risk assessment, to sector specific risk assessment, and energy source specific risk assessment. This allows Endesa to conduct an overall assessment of its water risks through the use of tools such as the GWT for Power Utilities, to identify locations of water stress. Moreover, they conduct risk assessments at the plant level, i.e. with the Risk Tool for Hydropower Plants, a tool developed to specifically assess risks in hydropower plants, due to the bigger exposure to water risks of these production sites. This includes the adaptation capacity of their assets to the physical impacts of climate change (e.g. overall preparedness, financial capacity, technological capacity), as well as upcoming legal requirements.

2.4.4 Metals & Mining

With 44 companies, the Metals & Mining industry is the largest of the sample, and has eight companies that have developed in-house tools (18%).

Case Study – Metals & Mining: BHP Billiton, a leading global resources company, uses two out of the top three tools (the WRI Aqueduct and WBCSD GWT) in unison to conduct a general risk assessment. Among others it also uses regional government databases, but relies most heavily on in-house analysis tools which they call “group level documents” (GLDs), for the detailed understanding that their business requires at the local level. These include risk management GLDs, environment GLDs, and sub-GLDs such as community, supply chain, marketing, health, and corporation planning.

The International Council on Mining and Metals (ICMM) has recently published “A practical guide to catchment-based water management for the mining and metals industry”. A Spanish version is also available¹. Assessing risks at the catchment level is challenging but necessary.

2.4.5 Chemicals

The Chemicals industry is the second largest of the industries analysed. It is composed of 31 companies (out of a total of 35) that conduct a risk assessment, with four companies having developed in-house tools (13%).

Case Study: Symrise AG, a producer of flavours and fragrances, is a leading water stewardship corporate in large part due to its thorough multi-level risk assessment through the use of generic tools, as well as its own in-house developed Geo Risk Assessment Tool. This allows the company to conduct detailed analysis of its supply chain and global operations at both the meso and micro levels. The Geo Risk Assessment Tool is complemented by data from various sources including the World Bank, WRI, and United Nations Environment Programme (UNEP).

2.4.6 Construction Materials

The Construction Materials industry is the smallest in the entire sample of CDP respondents, composed of only five companies, and no company has developed a tailor-made in-house tool.

Case Study - Construction Materials: Imerys S.A., a company which specialises in the production and processing of industrial materials, provides an example of a company that uses generic risk assessment tools alongside sector specific tools for enhanced risk assessment. The WBCSD GWT for the cement sector is used to provide the company’s water use dataset, whilst the WRI Water Risk Framework for the Mining Sector is used for qualitative analysis of water risks. Lastly, the WRI Aqueduct is used for physical and reputational risks which allow Imerys to build a detailed understanding and assessment of the various aspects associated with water risks.

¹ <http://www.icmm.com/en-gb/publications/a-practical-guide-to-catchment-based-water-management-for-the-mining-and-metals-industry>

3. Stakeholders and risk factors considered by companies

An analysis of the respondents to the CDP 2015 information request (574 companies) indicates that a large and growing number of companies are beginning to take steps towards developing a deeper understanding of the context that they operate in.

The analysis highlights that the majority of companies are currently focused on water availability and quality issues at the local level, as illustrated in Figure 3. However, it also demonstrates the broader suite of risk factors that many companies are beginning to regularly consider, including the business implications of stakeholder conflicts, the status of ecosystems and habitats, and access to water, sanitation and hygiene in the workplace.

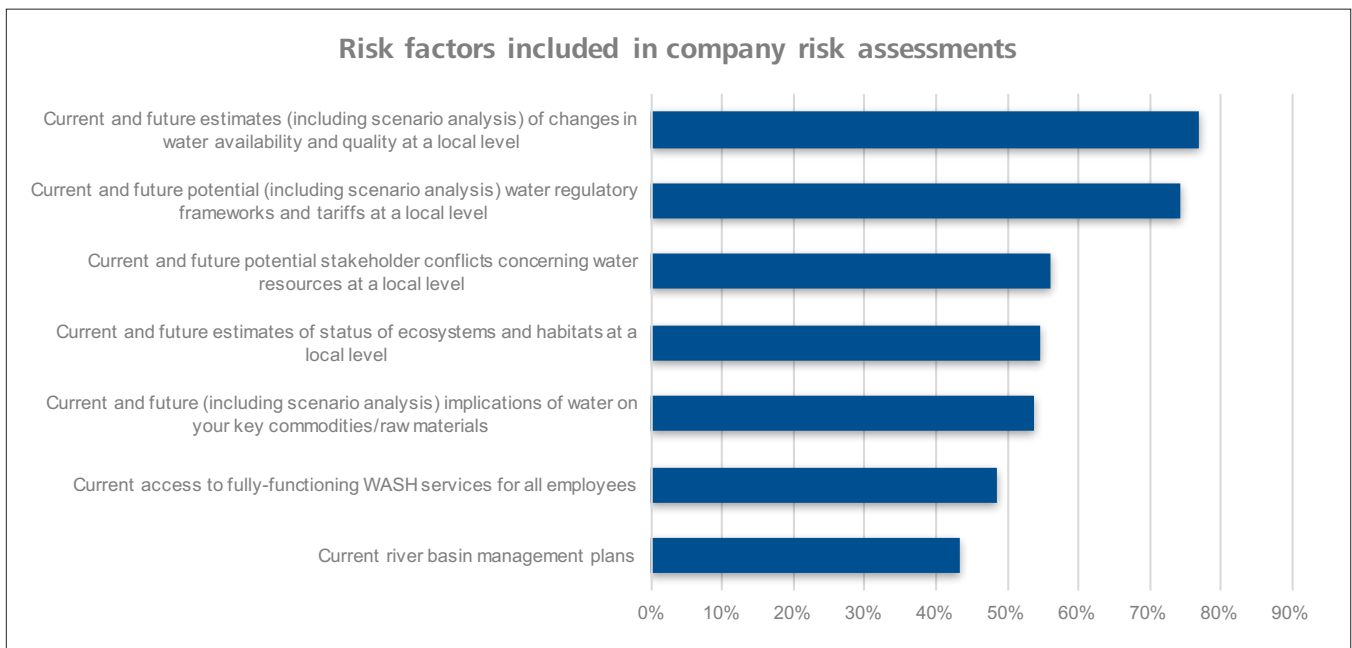


Figure 3: Risk factors included in company risk assessments

The analysis of Figure 4 indicates that a large and growing number of companies are beginning to engage with a broader suite of stakeholders in order to identify and find ways to mitigate water risks (such as regulators, local communities, water utilities and other water users at the local level). Indicating that these risks often include factors that are beyond the direct control of these companies.

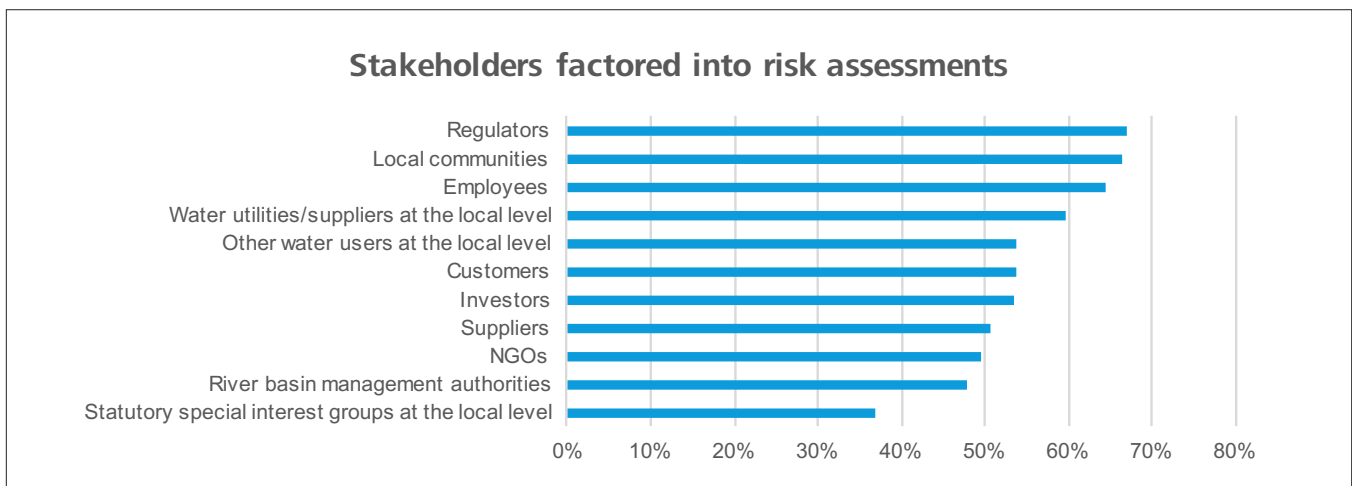


Figure 4: Stakeholders factored into risk assessments

4. Conclusions

Water risks are rapidly materializing across industries. Companies can quantify their risks by using the following formula: multiplying the probability of physical, regulatory and reputational risks (determined by internal and external risk drivers) with the expected damage (i.e. operating costs, fines, reduced demand, loss of sales). Each of these metrics can be driven by data obtained through a risk assessment tool, complemented by more detailed local data generation. The results of the analysis of 149 companies in the industries relevant to the partners of the CWS Initiative in Colombia (Food Products, Beverages, Electric Utilities, Construction Materials, Chemicals as well as Metals and Mining) allow for following conclusions with regards to determining the probability of their water risks:

- At the corporate level, a combination of three generic tools, namely the WRI Aqueduct, WBCSD GWT or the WWF-DEG WRF are accepted and used by a large proportion of companies across all six industries. These tools offer a basic first-tier facility screen for operations on a country or on a global level, and they are free and available to download. Especially the WWF-DEG WRF, can indicate both internal and external risk drivers since it allows for identifying a company water risk profile through a questionnaire (internal) combined with an automated basin assessment (external). A comprehensive assessment of physical, regulatory and reputational risks is necessary, for which the WRI Aqueduct and WWF-DEG WRF seem better suited than the WBCSD GWT.
- For local risks assessments at site level, their usefulness might be limited as such generic tools can only offer limited information at the sub-catchment level (external factors) or site specific information (internal factors). For site water risks companies could use the GEMI local water tool, which is compatible with the WBCSD GWT. Data shows that if more profound assessments and resulting decision making is needed, companies complement first tier maps of third party tools with their own in-depth risk assessments, and are beginning to engage with a broader range of local stakeholders in order to find ways to identify and mitigate water risks. This is key to understanding risks at a local level. Insights are often gained through an involvement of local experts, in-house expertise and external stakeholders, e.g. through questionnaires, site visits or internally developed tools.
- In-house tools were generally developed in order to embed the water risk assessment findings into the companies' broader risk assessment process. So as to gain a more detailed understanding of their local business risks related to water (such as changing local regulations and tariffs, local stakeholder concerns or climate change adaptation possibilities of the site's infrastructure). Often, tailor made tools were developed to quantify specific costs of water risks to the company's business, a crucial component of the above risk formula. This also informs a cost-benefit analysis of mitigation solutions, serving as a knowledge base for internal decision making.
- Lastly, LCA and WF, albeit not risk tools, can play a vital role in understanding impacts. This can then be translated into risks to further identify physical water conditions along the whole value chain. This is crucial, as many business risks stem from commodities and could lead to costly supply chain disruptions. By actively managing these issues, a company can identify crucial opportunities to improve water use and management, and even capitalise on opportunities such as reducing operational costs or developing new products.

Based on these findings, companies that aspire to become better stewards are advised to:

- Do a first-tier facility screen, using a combination of tools like WRF, Aqueduct or GWT
- Assess both internal and external risk drivers, understand risks from a local basin perspective
- Understand and manage impacts and risks along the supply chain, e.g. using WF according to the ISO 14046
- Scrutinize the local context by taking into account all risk drivers, notably political, reputational and regulatory risks
- Quantify the potential damage, for which companies often develop in-house tools
- Manage water risks with appropriate within the fence-line actions and collective actions

About South Pole Group

South Pole Group is a leading provider of global sustainability solutions, helping public and private clients to strategically assess climate reduction measures and operations for creating long-term shared value and impacts. This includes cataloguing supply chain-related sustainability risks & best practices, and developing & implementing sustainability strategies across the topics of climate change, water, deforestation, sustainable finance, climate smart agriculture and renewable energies. South Pole Group works with major development banks & organisations, multinational corporations, financial sector clients, UN agencies, as well as national and subnational governments and institutions, creating networks and long-term partnerships to achieve key sustainability and low-carbon targets that contribute to a more sustainable future for all.

With a local presence in 16 offices across the globe, South Pole Group's team consists of over 150 passionate climate professionals representing 20 different countries and cultures.

Since 2006, we have measured the climate impact of countless companies and products worldwide. We have screened USD 2 trillion of investments for their climate impact and we have developed 500+ projects in water, renewables, forestry, agriculture, industry and households. Through our efforts, 80 million tonnes of CO₂ have been saved. We have enabled the production of 70,000 GWh of renewable energy, and mobilised over USD 10 billion for clean energy investments in emerging markets. In total, our projects have helped create almost 70,000 jobs in developing countries. We have also saved 15,000 km² of forest from deforestation and protected more than 55,000 km² of land.





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