

4 winning companies rewarded for their best practices

The 3rd edition of the Integrated Thinking Awards – Responsible Business and Governance Prizes – rewarded 4 winning companies on Friday 8th of November at the MEDEF auditorium.

"The dogma of profit maximization for shareholders, as stated by Milton Friedman in 1970s', is gradually giving way to a broader and **more inclusive vision of the company's mission**. Its " purpose ", as formulated in France in the PACTE law, has now crossed the Atlantic. In August 2019, for the first time, more than 180 major American executives pledged to put their social mission and the interests of their shareholders on an equal footing.

However, this reconciliation between business challenges of companies and their environmental, social and societal imperatives still appears extremely complex in a globalized world. Our Awards are therefore intended to reward, encourage and **promote international best practices in responsible business and governance**, in order to foster and accelerate this virtuous dynamic that has taken a global level."

Caroline de La Marnierre, Executive Director and Founder of the IRC, Institute at the origin of the Awards

"The concept of "integrated thinking" is undeniably gaining ground both in France and internationally. The study of this year's applications illustrated **very rich reflections in many companies**, and a real connection between financial, environmental, social and governance performance objectives.

The Jury noted a relatively new aspect: central functions of the company - strategy and finance in particular - really seem to grasp the concept, and **this year winners clearly illustrate how fruitful this is**. Among the best, on one hand, there is more and more CSR policies linked to the company's business model and, on the other hand, strategic and financial reflection takes more and more into account all aspects of the company. It is indeed in the interest of these Prizes to **demonstrate to what extent and in a concrete way that an integrated approach can constitute a major source of business model renewal**. »

Nicolas Mottis, Jury's President and Professor at École Polytechnique

2020 WINNERS



Integrated Thinking Award
Capitalization > 7 Bn €



Integrated Thinking Award
Capitalization < 7 Bn € and non-listed companies



Integrated Thinking Award
International category



Special Award of the Jury 2020 NOVELTY



WITH THE PRESENCE OF...



Bruno Le Maire
Minister of Economy and
Finance



Jérôme Bédier
Member of the bureau of the
Commission Entrepreneurial
Responsibilities at MEDEF

Words from the winners

Integrated Thinking Award Capitalization > 7 Bn €



Frédéric Oudéa – Executive Director of Société Générale

"A bank's CSR goes beyond its own impact because it bears all the indirect environmental and social risks of its clients and the sectors it finances. Our responsibility is therefore at the heart of our model of value creation, in the way we conduct and develop our activities. It is a matter of coherence that we have set ourselves: that CSR be integrated into our Transform to Grow strategic plan, into our governance, into our risk management and into our capacity for innovation. Our integrated approach is part of a trajectory of progress to achieve our long-term vision: to act as a trusted partner committed to contributing to the positive transformations of the world, at the service of our customers, our employees and all our stakeholders."

Practices that have particularly caught the Jury's attention....

- The clear and precise definition of the Group's long-term vision
- The particularity of the business model, which is customer-centric
- The presentation of the economic environment by Chief Economist Michala Marcussen
- The mention - particularly relevant - of emerging risks

Nominated companies : Edenred, Ferrovial, Orange et Société Générale



Integrated Thinking Award Capitalization < 7 Bn € and non-listed

Jacques Aschenbroich – CEO of Valeo



"In just ten years, Valeo has undergone a major transformation. Today, we are at the heart of the three revolutions that are shaking up the global automotive industry: vehicle electrification, driver assistance and empowerment, as well as digital mobility.

Our course is clear: to innovate for this mobility - today and for the long term - by helping to reduce its CO2 emissions and by making it increasingly autonomous, safe, intelligent and accessible.

For Valeo's 113,000 employees around the world, responsibility and performance are intertwined. This "Integrated Thinking Award" reinforces this conviction even further, if necessary."

Practices that have particularly caught the Jury's attention....

- The Group is committed to a long-term approach based on two pillars: safe and autonomous mobility and greener mobility, which form Valeo's DNA
- Support for the integrated thinking process comes directly from the highest levels of the company: CEO, Board of Directors, Strategic Committee, Operational Committee
- The approach has had a positive impact on in-house collaboration: commercial, R&D and innovation teams are working more and more jointly on projects, practical cases as well as in innovation labs
- This also influenced the business model by gradually eliminating silo logistics between the Group's various activities

Nominated companies : Icade et Valeo

Words from the winners

Integrated Thinking Award International Category



Shameel Aziz Joosub – CEO of Vodacom Group

“Our strategic ambitions are informed by our drive to be a purpose-led company, connecting for a better future by playing a meaningful role in promoting socioeconomic transformation in all our markets. We do so by delivering on our commitment to promote digital inclusion, providing innovative digital services, and reducing our environmental impact, ensuring that we are a sustainable business into the future as we deliver on our commitment to be a purpose-led organization connecting for a better future. Ultimately, our goal is to create a sustainable business into the future, positively transforming the lives of millions of people across our markets while generating long-term value for our shareholders.”

Practices that have particularly caught the Jury's attention....

- The detailed description of how the Group creates and sustains value is excellent
- The expanded narrative that was provided on various stakeholder “hot topics”, which enhanced the explanation of the various stakeholder’s needs and concerns
- Disclosures with respect to risk were well presented and innovatively enhanced with information relating to the speed at which the various risks, should they materialize, would adversely affect the financial performance of the Group

Nominated companies : HP, The Lux Collective et Vodacom



Jury's Special Award « Coup de Cœur »

Ernesto Lopez Mozo – CFO of Ferrovial



“Ferrovial’s business is about improving people’s lives by operating and developing sustainable infrastructures and cities. We create value by helping our clients solve complex mobility-related problems, like congestion and engineering services, and we narrow the gap between their limited budget capacity and significant infrastructure needs.

This requires long-term partnership, sustainability in order to be competitive, and innovation to bring the best answer to every project’s needs. We need to report all the environmental and social aspects as well as the financial information, otherwise the true value of the company would be missed.”

Practices that have particularly caught the Jury's attention....

- The joint elaboration by Communications, CSR, Economic and Financial Departments of the Integrated Annual report
- Clear presentation of the economic environment and megatrends affecting the business in terms of risks and opportunities
- The scorecard of the most representative KPIs classified by its importance by stakeholder;

Words from the nominated

Integrated Thinking Award Capitalization > 7 Bn €



Stéphane Richard - CEO



"At Orange, we believe that financial and non-financial performance are complementary. Our social commitment is an integral part of our strategic plan and is the foundation of a sustainable performance for the Group. This approach is made visible in all our businesses and geographies through impact studies measuring the economic and social value created by our telecoms activities, our CSR projects and the Foundation."

Practices that have particularly caught the Jury's attention....

- Steering the Integrated Thinking process by the Governance and Social and Environmental Responsibility Committee, with the support of COMEX members
- The stakeholder dialogue set up by the Group (country, thematic, Group, entity-specific dialogue)
- The link between the Group's assets and the value created and shared

Integrated Thinking Award Capitalization > 7 Bn €



Practices that have particularly caught the Jury's attention....

- Details of value sharing, including the redistribution of financial flows
- Presentation of the ecosystem, which combines megatrends and analysis of the economic environment
- Clear and precise presentation of the strategy associated with key KPIs



Integrated Thinking Award Capitalization < 7 Bn € and non-listed

Olivier Wignolle – Executive Director



"Because our businesses and achievements have an impact on the city, the environment and the quality of life of citizens, we have a particular responsibility. We share our vision of the city of tomorrow, which is diverse, inclusive, connected and carbon-free, with all of the company's internal and external stakeholders: customers, shareholders, employees, suppliers and local authorities. The Board of Directors has also addressed this issue by creating a governance committee dedicated to Innovation and CSR. We are simultaneously advised and challenged by an Advisory Board and a CSR Strategic Orientation Committee made up of recognized experts from the city."

Practices that have particularly caught the Jury's attention....

- 2019 Priority: Low Carbon Construction and ambitious objectives for our 3 business lines, in line with the company's strategic plan
- Launch of Urban Odyssey, a start-up studio dedicated to the office of the future, the living space of the future, health and well-being in the city
- Integrated thinking management led by Executive Management and the Executive Committee, supervised by the Board of Directors and by all employees through collective initiatives
- Collaborative work with all employees and facilitation of thematic workshops to design the Group's business model
- Creation of a CSR strategic orientation committee and an Advisory Board of external experts

Methodology

The Responsible Business and Governance Prizes are **open to all European and international companies**, listed or not, regardless of size or capitalization, having published an integrated report.

The file assessment is structured in two parts:

- **The integrated report**, which is evaluated by a grid of approximately 20 criteria;
- **A strategic and prospective questionnaire**, with 10 questions on:
 - The Group's governance;
 - Its commitments and prospects;
 - Its business model and strategy;
 - Its global performance;
 - Its creation of value process;
 - Its dialogue with its stakeholders.

The Jury's analysis focuses on 3 **qualitative aspects** : maturity of the company, quality and consistency of the application and involvement of the executives.

« 30 minutes to persuade »

For each Integrated Thinking Award - excluding the international category - three companies were selected. The leaders of these companies were then invited to defend their approach orally and to interact with the members of the Jury.

To be noted

Each member of the Jury signs a charter of commitment, certifying that he/she acts in his/her own name, in all impartiality, objectivity and independence. They must be free from any conflict of interest with companies competing in the Responsible Business and Governance Prizes.

2020 NOVELTIES

- **Election - unanimously - of a President of the Jury: Nicolas Mottis, Professor at Ecole Polytechnique**
- **Creation of the Integrated Thinking Award International Category**, whose applications are open to all companies outside the European Union
- **Creation of the Jury's Special Award « Coup de Cœur »**
- **Removal of the Integrated Report Award**, in order to avoid any confusion between Integrated Thinking and Integrated Report (IR), it being understood that the IR will constitute a major component of the Integrated Thinking Award, all categories combined
- **Updating of the questions** - qualitative and strategic - for the application file

About...

THE INSTITUT DU CAPITALISME RESPONSABLE



The Institut du Capitalisme Responsable (ICR) is a center for applied research – meant for companies – on integrated and responsible thinking.

As an independent and non-profit organization, the Institute develops, manages and facilitates working groups between company managers, civil society representatives and lead experts. Their common goal is to drive companies, investors and the wider financial community towards a more integrated, responsible and sustainable thinking.

More informations : www.capitalisme-responsable.com

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PARTNERSHIPS



The **French Institute of Internal Auditors and Controllers (IFACI)** is a professional association for internal audit and internal control, with more than 6 000 members in all sectors of the economy. IFACI is an affiliate to the IIA global network, involving 210 000 professionals around the world. Thanks to its strategic relation with regulators, public authorities, and professional associations, IFACI contributes to the promotion of internal audit and internal control by sharing best practices and ensuring capacity building for all actors from the existing sectors.



The **MEDEF** is the leading network of entrepreneurs in France. Over 95% of the businesses belonging to the MEDEF are SMEs. The MEDEF places job creation and sustainable growth at the heart of its action. It promotes entrepreneurship and defends free enterprise. The MEDEF maintains a dialogue with all the actors of civil society and, with the various decision-makers, works towards achieving a better understanding of the constraints and the strengths of businesses. In a context of far-reaching changes (economic, demographic, digital, societal), its mission is to promote free enterprise and encourage and enhance entrepreneurship. To achieve this, it takes initiatives that enable businesses to benefit from a favorable legislative and regulatory environment in the economic, fiscal, labor, environmental, and societal fields and to deploy their activities both in France and abroad.



École Polytechnique combines research, education and innovation at the highest scientific and technological level. Its training promotes a culture of excellency with a strong scientific focus, open on a great humanist tradition. The School trains responsible women and men, capable of carrying out complex and innovative activities to meet current and future societal challenges.