

## Starting out on the ESG Journey: 8 top tips for planning an ESG programme



Environmental, social and governance issues really are on everyone's minds. Market research we carried out shows that 40% of C suite executives cite ESG as a high priority for them in 2024 and beyond; that number rose to 70% for private clients and their families.

Those results shouldn't come as a surprise – there are any number of good reasons why ESG is be a priority: climate change is undeniable; social movements such as Me Too and Black Lives Matter drive positive changes in culture, and increasing regulation around green policies and business transparency all play their part. But first and foremost, ESG is about managing risk.

So how do you go from 'zero to hero': from good intentions to embedding an ESG culture in your business? Here's our top eight tips...

1. **Understand the base line:** what frameworks do you have in place at the moment around each of the three areas of E, S and G? How are these currently embedded across the business and with external stakeholders such as investors, customers and the local community? Who 'owns' these initiatives and are they held accountable within these frameworks?
2. **Build the team:** once you've established your starting point, build a team of champions across all core areas and layers of the business and create an environment where they can collaborate together to upskill (where needed) and drive change. The team will need support and trust from the board (or equivalent leadership group), but it shouldn't consist exclusively of that group. Engagement across the business will be key to success.
3. **So what's the plan:** the first task for the team should be to formulate a high level plan, together with a

timeline and budget. Less is more: make sure the plan is realistic rather than overly ambitious so the team, and business, can celebrate the little wins.

4. **Identify the issues:** as the team uses the plan to start to drill down to details, ensure the approach is consistent. Agree a clear set of data and metrics that can be objectively measured over time. For each issue identified, sense check – what risk does this present given the size of the business, the sector it operates in and its ambitions for the future.
5. **Set milestones and goals:** for the plan to stay ‘alive’ there should be regular points at which the team can pause and assess progress. Breaking milestones and goals into prioritise in the short, medium and long term will help a feeling of being overwhelmed.
6. **Be prepared to be wrong:** in any business, prioritise change over time. Use the milestones to be brave and honest about what is working and what is not; then implement strategic change and adapt.
7. **Ongoing engagement:** to ensure engagement across the business, there needs to be ongoing comms and training. The senior leadership team will set the tone on this – if they engage, so will others. Some businesses link employee incentives to ESG engagement – not a subtle tool, but it does draw attention.
8. **Accountability:** regular reporting, both internally and (in due course) externally is important in order to measure progress, and ensure champions are accountable for delivery.

## How we can help

Our legal expertise will help you identify and address your social and environmental responsibility and enable you to uphold strong governance principles with your employees, customers, suppliers and community for a better and more sustainable business. If you would like further advice please contact our [ESG team](#).



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