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Measuring impact: a paradigm shift

Quadpack's™ Chief Impact Officer Tim Eaves discusses the challenges and benefits of measuring stakeholder impact

All businesses make an impact through their activity. Besides their industry, they impact all stakeholders, from the workforce, through the surrounding communities, all the way to the planet itself. Measuring this impact is a challenge now being taken seriously by companies across all sectors, not least the beauty packaging industry. Quadpack is one such company and it has recently created the position of Chief Impact Officer, held by Co-Founder, Chairman and former CEO Tim Eaves. Here, he talks about his new role and what it means in a changing world.

There is a lot of talk about impact, but what does it mean?

All of our actions and activities affect someone or something negatively or positively and we need to be conscious of this. Most people think in terms of product, manufacturing and carbon footprint, but impact comes from all areas of business activity. Relationships with our customers, suppliers, staff and communities all have an equal capacity for impact. In the beauty sector, I think that the industry recognises its negative impact, particularly on the environment, with microplastics in formulas, packaging that does not always follow eco-design principles, resource depletion and waste pollution. But it also has a huge positive impact on personal wellbeing through the products it delivers. Being active in this sector gives us a greater responsibility to act, to rebalance the situation and transform into a regenerative sector with a positive impact.

Is that why the position of CIO has been created at Quadpack?

Yes, that's™ right. Social and environmental impact has always been close to the "heart"™ of the company. We've™ always strived for sustainability on all levels, from economic profitability to caring for the environment. The creation of Quadpack Foundation in 2016 was our way of giving back to our local communities. We made structural changes to reduce our impact and have drawn

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up plans to make it a positive one. Last year, we were certified as a B Corp, with a remit to multiply our effect in our industry. We need to demonstrate the importance of social and environmental sustainability both within and outside of Quadpack.

Is it mandatory to have a CIO as a B Corp?

Absolutely not, but I do see that not all of the leaders of B Corps are as involved as they should be and I am trying to inspire them to become activists, especially in the area of advocacy.

What do you do as a CIO?

My main role is that of a multiplier, catalyst and activist, working with other like-minded business leaders within the community through B Corp, B for Good Leaders, the B Beauty Coalition, Conscious Capitalism, ACCIO Valor Compartido, Barcelona Board 2030 and Ship2B. Each of these organisations does valuable work in driving positive change and, as CIO, I help consolidate initiatives and accelerate impact both within the beauty value chain and outside. There is strength in numbers “ we need to reach critical mass to bring about real systemic change.

Is the industry willing to address its impact?

Yes! I’m seeing a lot of leaders with a high degree of sensitivity to social and environmental impact, but they’re not always sure how to bring about change within their own companies. By bringing those people together, I’m seeing them get braver and willing to try things, sharing things that fail, talking about what did and didn’t work. Life isn’t perfect. There’s a desire to be good, better, but much uncertainty about how to grasp it.

So how can you make your impact positive?

You begin by recognising where the negative impact lies. Then, you work to neutralise the negative, so you can focus on creating positive impact. It’s not an easy road to navigate, though, and there is no clear consensus on the best route to take. We’re facing a paradigm shift. We’re exploring a new world and we don’t know what’s at the other side of it. There are amazing initiatives underway. B Lab and the B Beauty Coalition are actively lobbying for social and environmental policies. B Corp assessment criteria are becoming widely adopted, even by companies who aren’t B Corps. The Economics of Mutuality in Switzerland has developed a

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methodology to link purpose with profit. The Esade Center for Social Impact in Spain has team of researchers working on impact metrics. It's all great stuff, but very fragmented and confusing for companies.

So what's the way forward?

First, businesses need to understand that being a purpose-driven organisation does not need to affect the bottom line, at least not long-term. As people say, the planet will be here long after us and Mother Earth will take care of herself. Are we prepared to sacrifice short-term profit to ensure our own sustainability? Planet and profit can go hand in hand, even boost overall success, but we need to break out of traditional competitive behaviours, to become an engaged eco-system, working together to effect positive change.

Businesses need to team up with analysts, universities, associations and municipalities to streamline their collective efforts. Legislation will eventually catch up and force the issue, but we have to act from conviction and, with the goodwill that I'm seeing, there's no need to "indeed no time to wait." Appointing an impact advocate like a Chief Impact Officer is a good start!

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About Quadpack Industries SA

Quadpack Industries is an international manufacturer and a provider of enhanced packaging solutions for beauty brand owners and contract fillers. With offices and production facilities in Europe, North America, and the Asia Pacific region and a strategic network of manufacturing partners, Quadpack develops bespoke and customised packs for prestige, masstige and mass market customers. For more information, please visit www.quadpack.com.

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