

## What does CSR mean for privately owned companies? Exploring the advantages and differences in sustainability approaches

Milena Stoyanova, Head of Sustainability at SICPA

Mrs Milena Stoyana, Head of Sustainability, gave us a good picture of how SICPA, a privately owned company, integrated CSR in its strategy.

Founded in 1927 and headquartered in Lausanne, Switzerland, SICPA is a privately owned company providing secured identification, traceability and authentication solutions and services. Owned by the Amon family, SICPA is a global company present in 31 countries with around 3000 employees.

The process of implementing CSR at SICPA started 5 years ago. Initially it was driven by the CEO's strong conviction and engagement in philanthropy. However, it quickly evolved into a full-fledged CSR framework mainly due to customer and regulatory requirements. The subject was brought up by stakeholders with customers starting to ask for Human Rights Charter and Supply Chain Traceability. Increasing regulations in general also motivated the company to do CSR.

There were several drivers.

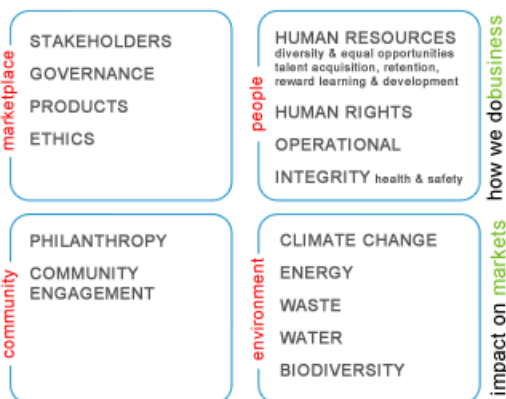
On the 1st level – Compliance - They started with several certifications such as ISO 14001, OHSAS 18000 followed by BnEI (Bank Note Ethical Initiative)

On the 2nd level – Reputation - They needed to protect the company's image

On the 3rd level – Integration - CSR became part of the industrial process. Dealing with chemical products, SICPA had to work on its supply chain integrity (product stewardship & security).

CSR is now part of company strategy and integrated from the start. It is based on the following key pillars:

- Markets : how they interact and impact the sustainability of economies and markets.
- People : how they engage with their employees.
- Environment : how their operations impact the environment. SICPA intends to manage waste with great care (global waste was divided by 2 in 3 years). Their new building in Brazil is LEED (Leadership in Energy & Environmental Design) certified.
- Communities : how they integrate with the communities where we operate.



Their approach towards sustainability is embedded in the way they conduct business and how it impacts economies, society and the environment. The measurement of progress is closely monitored. SICPA publishes one report internally for the managers and one report for customers and stakeholders every year.

In a few years they managed to build a culture of sustainability at management level led by the CEO. The overall CSR strategy accepted by the Executive Committee translates into initiatives. This was enabled as they consider it is relevant for business.