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The Ellipson Sustainability Compass[®] as the conceptual basis for the development of an integrated sustainability strategy for corporations

– Case study "Knecht & Müller Ltd."

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The following items were addressed within the framework of an actual project at **Knecht & Müller Ltd., a small to medium-sized company operating in the optical industry in Switzerland (Box 1). The concept and its implementation were developed in close cooperation with the management and the shareholders in the years 2002/3. The main objective of the project was to find an innovative way to communicate the concept of sustainability to external stakeholders. Sustainable development had been practised on a corporate level for years and was deeply embedded in the management strategy and the normal business processes.**

Comment: To improve understanding of the concept of the Sustainability Compass, the text has been slightly adapted both in content and structure. The case is presented in the "we" form, from the point of view of the company.

To start with we had two environmental reports of which the second was awarded the rating "Best Environmental Report 2001" in the SME¹ group by the "Swiss Association for Environmentally Sound Management"². Prior to communicating to external stakeholders, a comprehensive sustainability strategy should be formulated which on the one hand reflects reality, is consistent i.e. without major contradictions and on the other hand should guarantee economic success in the short-term rather than in the medium or long-term only.

¹ SME = small and medium-sized enterprises

² Schweizerische Vereinigung für ökologisch bewusste Unternehmensführung/OeBU. <http://www.oebu.ch>

Box 1: Knecht & Müller Ltd. in brief

Knecht & Müller Ltd. produces and sells high-quality prescription lenses, i.e. not industry-scale volume lenses, but mainly special lenses such as multifocals and varifocals on prescription by ophthalmologists and opticians. The blanks are made of mineral and organic base materials. The company also sells a small volume of ready-made lenses. The customer base includes opticians in Switzerland.

With an annual production output of approx. 300,000, the company is among Switzerland's leading manufacturers of spectacle lenses and, with 60 employees, counts as one of the region's most important employers.

The lenses are polished and ground to the desired correction, immersion-tinted and shaded, if required, and finished with thin layers. On customer demand, an integrated studio matches the lenses perfectly with the frames.



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Our understanding of sustainability

We see sustained development as an *anthropocentric, option-oriented* and *action-oriented* concept for managing a *development process*. A development is considered to be sustainable if it meets the needs of the present, without compromising the ability of future generations to meet their own needs.³

Our corporate philosophy is based on the conviction that our *scope of action and our capacity to act* can be secured and safeguarded only if non-economic and non-business aspects are consistently included in the management processes. Besides the dominant business and market aspects, the objective of corporate sustainable development also includes ecological and social aspects.

The standard approach to sustainable development relies on the often-quoted triangle "Environment – Business – Social Responsibility"; a simplified, graphical representation of a highly complex concept which, however, offers little in the way of implementing it on the corporate level in terms of giving directions. The option, which suggested itself, i.e. simply, adding another chapter entitled "Social" to our environmental report, was quickly rejected. The tripartite division was too far removed from our everyday business life; it simply seemed too artificial for us.

We therefore tried to go different ways. And we quickly became aware that an honest, comprehensive and integrative understanding of sustainability requires the re-orientation and re-definition of the success factors in our corporate actions.

³ World Commission on Environment and Development (WCED). Our common future. Oxford: Oxford University Press, 1987 p. 43.

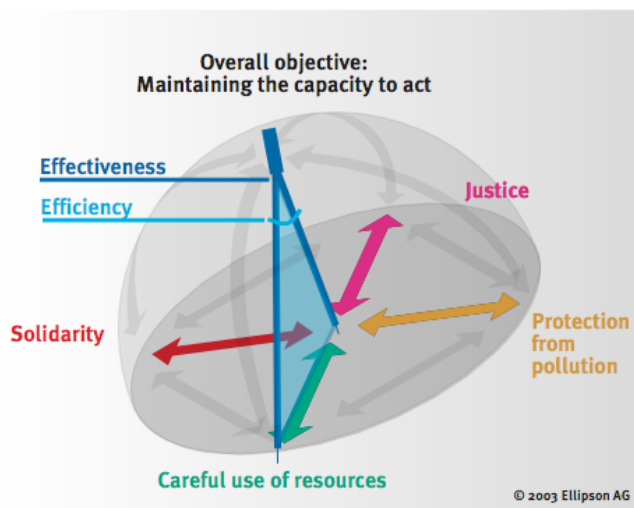
Success factors

To be ultimately successful in the development of our business, we try – in the interest of our main stakeholders – to accomplish the best possible reconciliation and harmony of the following success factors (see Box 2):

- *Efficiency*
- *Effectiveness*
- *Solidarity*
- *Justice*
- *Careful use of resources*
- *Protection from pollution*

In this context, we see *maintaining our capacity to act* in an environment characterised by harmony and contentment as the *overall objective* of our business activities. But we are also aware that Efficiency and Effectiveness are both compulsory and restricting preconditions to be successful with respect to the other factors, namely Solidarity, Justice, Careful use of resources and Protection from pollution. And we are equally aware that ensuring and safeguarding our capacity to act must lead to conflicts and disputes. The Ellipson Sustainability Compass[®] serves to illustrate our understanding of sustainability (see Figure 1).

Figure 1: The Ellipson Sustainability Compass[®]



Box 2: Success factors

Efficiency is the ratio of a desired output divided by the resources used. Efficiency can be described, analysed and measured at various levels. For instance, from an equity investor's point of view, the return on equity (dividends/equity) is one measure of efficiency, whereas for the production manager, productivity seen as the ratio of produced, faultless spectacle lenses and glass blanks used is another efficiency metric.

Effectiveness, on the other hand, describes how well an objective is accomplished. For instance, the marketing manager may see the market share as one indicator how well we satisfy and meet our customers' needs with respect to quality, service and price.

While Effectiveness gives the answer how well an objective is reached ("doing the right thing"), Efficiency gives the answer to the effort required to reach that objective ("doing something right").

Solidarity for us means to be committed to the overall objectives of our society, to focus individual interests to serve the common welfare. Solidarity also means mutual consideration and balance of interests. We consider it the duty of the stronger to protect the weaker. Human dignity is our greatest good.

Justice for us means that we act within the law in all we decide and do, that we grant everyone the rights to which they are entitled and that we treat everyone as equals. We want to be fair, equitable and upright, treating equal things equally and unequal things unequally. Justice also means restraint in enforcing our own interests, being aware that too much or too little destroys the harmony. We feel committed both to a balancing and to a providing sense of justice.

Careful use of resources for us means the responsible and economic handling and use of natural resources, both renewable and non-renewable. From the economic and technical perspective, many uses of natural resources are irreversible. Each and every economy, each and every business relies on the access to resources. This is why the extent and the nature of our use of resources affects our capacity to act in the long term. If we want to preserve this capacity, we must successfully meet the economic and technical challenges, which the careful use of resources brings with it.

When it comes to **protection from pollution** for humans, plants and animals caused by business activities, our priority is "prevention before reduction". We are aware that economic activities are always associated with pollution, basically considering every output as a polluting factor. The measure of a pollution essentially determines the harmfulness and hence the justifiability.

In any business, Effectiveness and Efficiency are at the heart of all decisions and actions.

Effectiveness means that, from our customers' point of view, we offer the right products for their needs with the right service, in the desired quality and at competitive prices. To be able to survive in the market in the long run, we must provide these services with the best possible ratio of revenues and cost, with the best possible productivity or, as it were, with the best possible efficiency. Efficiency is shown symbolically by the opening angle of the equal-sided compass. The wider the angle of the compass opens, the more efficient we are. The better we meet the market needs, i.e., the more efficient we are, the longer the legs of the compass will become. Opening angle (Efficiency) and length of compass leg (Effectiveness) determine the area circumscribed by the compass.

The larger the area, the greater the freedom of action, the higher our capacity to act. The circle stands for the limits of what we are capable of reaching in terms of the four factors Protection from pollution, Solidarity, Careful use of resources and Justice. The area is determined, on the one hand, by the degree of Efficiency (the opening angle) and, on the other hand, by the Effectiveness (the length of the compass leg). The area symbolising our capacity to act in terms of Protection from pollution, Solidarity, Careful use of resources and Justice grows as Effectiveness grows. Within the area circumscribed by the compass, there are forces at work acting on the four success factors Protection from pollution, Solidarity, Careful use of resources and Justice. These four aspects in turn retroact in many ways on the degree of our Efficiency and on Effectiveness.

The interactions and interdependencies among these success factors are of central importance. When implementing this sustainability concept in our company, it is not the maximisation of an objective (e.g. maximising return on equity as an efficiency aim), which we strive for, but a balance and equilibrium between the success factors in a way that our capacity to act and our freedom of action is secured, maintained and enhanced. It is this balance which we negotiate every day with our customers, our employees, the authorities and other stakeholders. We perceive this balance to be optimised if our scope for action, our capacity to act is preserved and improved in the short, medium and long term, with both the market-related success factors "Efficiency" and "Effectiveness" being indispensable and elementary conditions for any scope of action to exist at all.

With this approach, issues which management has to confront every day are no longer distinguished in terms of economic, ecological or social questions. With every issue and in every situation demanding a decision, it is always all six success factors which flow into the analysis, the search for solutions, in the implementation and ultimately in the control of our success.

Strategy

Corporate sustainable development is first and foremost a strategic management task. As long as there is no consistent corporate strategy for sustainable development which can be implemented in everyday business life, as long as no clear strategic aims can be defined, the subject of sustainability will exhaust itself in the fight against the forces of competition and of the free market at a very early stage.

Having realised this, we last year focused our efforts on strategic analysis (as-is analysis), on the definition of strategic objectives (direction) and on working out a consistent course of action (strategy). The outcome is shown below.

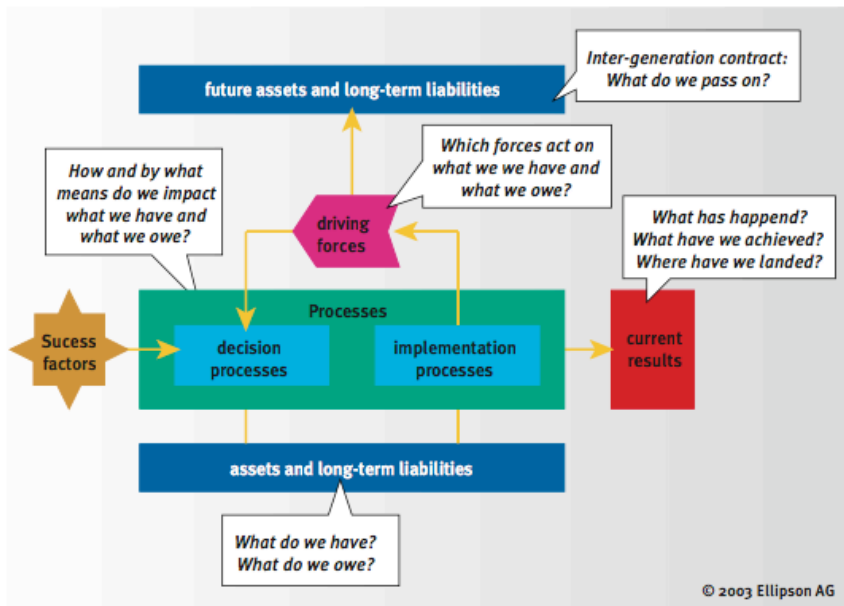
Strategic analysis of our environment

The foundation of our strategic analysis includes answers to the following five questions (Figure 2):

- *Question 1: What do we have – what do we owe?*
Which are our values, what resources, capacities, liabilities and deficiencies do we have? In which quality and quantity?
- *Question 2: How and by what means do we change what we have and what we owe?*
Which are the processes determining the extent to which today's and future generations are capable of meeting their needs and satisfying their desires? How do these processes work?
- *Question 3: What keeps the processes alive, what speeds them up or slows them down?*
What drives the processes impacting what we have and what we owe? Which are the forces driving the processes influencing our values, resources, capacities, liabilities and deficiencies?
- *Question 4: What have we achieved for today's generation?*
Where have we landed? What has happened? How successful are we in meeting the needs and desires of today's generations? How pleasurable can today's generation satisfy and experience its needs and desires?
- *Question 5: What do we pass on to future generations?*
What can we pass on to future generations in terms of assets, resources, capacities and liabilities? In which quality and quantity?

We have analysed our environment along these questions and the six aspects defined as success factors for corporate sustainable development. The essential results of this analysis are to be summarised below. They constitute the basis for defining the strategic objectives (where do we want to be in 5 to 10 year's time?) and for deriving strategies (how do we get there?).

Figure 2: Conceptual framework concept for a sustainability-based, strategic analysis of the business environment



In the analysis of Efficiency and Effectiveness we believe that we will create true values only if we both do what is right (Effectiveness) and do the right thing in what we have seen to be right (Efficiency). We do so mainly from the viewpoint of our two most important stakeholders - our customer and our investors.

Effectiveness

The essential aspects influencing the products and services we offer (question 2 and 3) to match our customers need are the following:

- *Value from the customer's point of view*
The rise in life expectancy promotes the sale of spectacle lenses. On the other hand, medical laser technology is capable of replacing spectacle lenses for certain indications. The growth of IT at work (monitors) and the increasing mobility (cars) demand more and more visual corrections. Today, spectacles are also perceived as fashion articles which, in turn, triggers (unstable) growth impulses. Also, there is the tendency to enlarge the hardware/the spectacle glass with service components.

Efficiency

The essential aspects influencing the way we produce and deliver our products and services (question 2 and 3) are the following:

- *Value from the investor's point of view*
The business of our customers, the specialist opticians, is a business with high added value. The consumers' demands in terms of quality and service are on the increase (today, the customer also wants scratch-proof and antireflection even for reading glasses). On the other side, margins are under pressure through the market entry of specs discounters. These invigorate the total market, but they draw market shares from our customers (specialist opticians) and depress their prices. This pressure exerted on our customers is, naturally, also felt by us as increasing cost pressure. In this cost-sensitive environment, we see ourselves confronted with rising expenses, above all energy, water and waste disposal costs. Also, the decay of margins results in productivity pressure which, in turn, leads in an ever-increasing workload for employees and management alike. The rising service intensity results in increasing personnel expenses which, in turn, increases the pressure on productivity improvements. This is reflected in a higher automation of various production processes. Innovation and investment cycles are also speeding up which, in turn, calls for higher cashflow for finance. And all this with dropping margins. In this rather difficult climate, the banks also respond by rerating their loan portfolios which, in turn, leads to higher interest expenses and to higher amortisation for mortgages.

In the synthesis (= answer to questions 1, 4 and 5, Efficiency and & Effectiveness) we assume that spectacle lenses for visual corrections will have a future market, particularly by virtue of their good value for money and their innovation potential, which is far from exhausted. Our product range is ideally aligned for the market. The quality of our plant and equipment, our expertise, our employees, our corporate culture and our reputation are a good basis for this. Also, we are solidly funded, allowing us to be less dependent on the highly volatile financial markets. We believe that, in future, we will continue to be a relatively secure employer. We will be capable of investing in future and to give appropriate returns to the owners and to the community the taxes commensurate with our earnings powers.

Solidarity

The analysis of the Solidarity aspects begins with the individuals, their workplace and their local environment, expanding in increments to include regional and the global aspects. The essential aspects affecting the solidarity of our actions and our business activities (questions 2 and 3) are:

- *Solidarity at the workplace/local*
The increase in competitive intensity on different levels leads, via the pressures acting on margins and wages, to a higher mental and physical stress level among employees and

management. For instance, the increasing liberalisation of world trade combined with low transport charges results in more and more offers of rival products from so-called low-wage countries. Standard spectacle lenses can no longer be made in Switzerland, the added value is created in Asia, with the jobs lost here being created abroad. It is foreseeable that we will be able to counter this competitive pressure here in Switzerland only by optimising our capacities, i.e. by introducing shift work. The freedom of movement agreed in the bilateral treaties between Switzerland and the EU also brings with it the risk of lowering the wages level in the short term.

- *Solidarity in the regional environment*
As a consequence of rising life expectancy and exploding costs, particularly in the health system, solidarity in the social insurance systems causes excessive financial hardship among many people including our employees. The will and the readiness to participate in the affairs of the community and the society as a whole is receding.
- *Solidarity in the global environment*
World-wide, malnourishment and poverty are receding moderately. More and more species are fighting for survival or become extinct. The state's contribution to the development co-operation continues to be well below the 0.8% of GDP requested by the OECD.

Justice

In analogy with the preceding analysis of solidarity, we also begin our analysis of justice on the individual level and then expand it by the regional and global aspects of justice. The essential aspects affecting the justice of our actions and our business activities (questions 2 and 3) are:

- *Justice at the workplace/local*
The relatively high value added generated by our production process allows us to offer jobs in Switzerland. The socio-political demands for decent minimum wages and equal wages for equal work continue to be as important and valid as ever before. The income gap between a standard wage-earner and the top salaries of managers and executives is widening. Reasonableness seems to have been lost. More and more people are exposed to the double load of job and family. Health and safety standards at work are getting better and better; to our best knowledge and belief, health hazards at work can be ruled out.
- *Justice in the regional environment*
The struggle for a piece of the cake in the value chain has become harder. We observe an increasing polarisation of society, a breakdown of traditional virtues and a strong increase in aggression potential. The education gap is widening. More and more high-quality jobs for unskilled or unqualified labour disappear. It seems that entrepreneurs who are prepared to break new ground at their own risk – in their own interest and in that of the common welfare – have become a rarity or are less evident. At present, our legal system

appears to be powerless in the face of white-collar crime (see Enron) – in contrast to traditional crime.

- *Justice in the global environment*

The increase in migration demands more and more resources for promoting integration. The readiness to accept and integrate migrants is declining. The globalisation of the markets is pushed ahead without the world community agreeing on minimum labour, environment, health and safety standards. This creates market distortions and inequities.

In the synthesis (answers to questions 1, 4 and 5, Solidarity & Justice) we assume that neither the market nor politics alone will be capable of implementing our idea of justice and solidarity. The more the state withdraws to its perceived core responsibilities, the more it is within each company's and each entrepreneur's responsibility to promote solidarity and to live justice. We believe that we pay just and proper wages, we pay equal wages for equal work, we regularly and punctually pay our wages, and the holiday entitlements comply with the norm. We still give fewer notices than we receive ourselves. We do not pay top salaries for our management positions. Until date, we have managed without shift work, our workplaces are clean, quiet and bright. Accidents and sickness caused by work are rare, the quality of life of the individual employees is not jeopardised by their work. We believe ourselves to be a predictable employer who strives to preserve the dignity of the individual as a human being, everywhere, any place. In 2002 we introduced a profit sharing scheme. The employer's contribution to the pension fund is well above the standard. We give our employees full support if they fall on hard times for whatever reasons. We support the crèche for families and single parents. We offer voluntary in-service health training for all our employees during working hours. In terms of regional politics, we try whenever possible to consider regional suppliers and tradesman when awarding non-industry specific contracts. We support our employees' work and commitment in local authorities and associations (party political, clubs, fire brigade, etc.).

Careful use of resources and protection from pollution

With reference to our *Products*, the essential aspects causing our use of resources and our pollution levels are the following (questions 2 and 3):

- Our products are safe and harmless both in use and disposal (e.g. no heavy metals or other hazardous substances). For reasons of safety and comfort, mineral lenses are increasingly being replaced by organic plastics. Since defective vision normally changes within two years, the service life of our products is far shorter than their physical life. Due to the individual nature of the spectacle lenses and their highly customised cut to match the frames, reusing the lenses is possible only to a limited extent. This fact helps us to increase our sales but, from a functional angle, results in a greater use of resources and hence to a higher environmental impact. Increasing demands by the customers with respect to the quality of the finish (scratch-proof, antireflective, etc.) and the ensuing (justified) business

interests of the opticians lead to a significant increase in the use of resources and to an even greater environmental impact.

With references to our *business processes*, the essential aspects of what we consume in resources and what we cause in pollution are the following (questions 2 and 3):

- *Internal processes*
The state-of-the-art production technologies we currently use are, by virtue of their concept alone, rather extravagant in terms of resources: using plenty of electric power, work and money, a glass blank is shaped in several production steps, more than 90% of the base material bought in is milled and ground off. Seen in relation to the weight and volume of final product, the amount of waste is considerable. The product requires repeated and time and labour-intensive cleaning in-between the individual production stages. Finishing the product by applying certain coatings helps to prolong the useful life of the product (scratch-proof), but also requires a great deal of energy. New cast-off technologies could reduce the use of resources and environmental pollution, but have so far not gone beyond the development stage. Due to the high capitalisation levels of the production processes, the company size and the plant capacities cannot be adjusted properly to match the demand, resulting in a higher level of resource use and pollutant load for each spectacle lens.
- *Our suppliers' processes*
Some of our semi-finished and finished lenses are made in Southeast Asia and carried by airfreight. The pressure on margins means that more and more finished lenses and fewer and fewer semi-finished lenses are imported from Asia. The lower weight of the finished product tends to reduce the use of resources and the environmental impact caused by airfreight. But our customers' and consumers' increasing demands in terms of technology and quality also mean that our major supplier no longer makes the high-quality and value-added-intensive blank lenses in Asia but in Europe.

We deliberately do not regard electric power as a homogeneous good, instead, we include the production technology as part of the properties of electricity in our procurement and purchase decisions. This is one reason why the power mix has shifted strongly in favour of technologies low in CO₂ emissions. This allows us to compensate (in terms of quality) the continuing rise in power consumption induced by the increasing quality demands by our customers.

In the synthesis (answers to questions 1, 4 and 5) we find that, in the current technical and market environment, we are operating close to optimum levels in most areas when it comes to consumption of resources and environmental impact. This applies, for instance, to power consumption, water pollution and closing open-loops. Optimising potentials exist in the consumption of water and raw materials. We have no toxic waste loads at our production site.

Strategic objectives

The strategic objectives of corporate sustainable development is defined based on the strategic analysis above. They will answer the question of where we want to be in 5-10 years' time and refer back to the six success factors.

Strategic objectives regarding *Efficiency*:

- We consistently want to generate enough free cash flow to be able to make the necessary investments, and
- to ensure that finance by third parties (capital and equity investors) is secured to the necessary extent.
- We want to ensure and safeguard the high value added per employee which is necessary to secure our business at the present location in Switzerland.
- Growth in sales or turnover for its own sake is no strategic objective.

Strategic objectives regarding *Effectiveness*:

- We want to design our products and services as effective as possible to ensure that our present and future customers' requirements and needs in terms of service, quality and price are satisfied to the fullest extent possible.
- We want to identify future developments in technology and in the market in good time and to adapt to these developments timely such that we will be capable of dealing with the needs and behaviour patterns of our present and future customers and consumers in the best possible way.
- We want happy employees working in safe and secure jobs, a working climate acceptable for all, and a corporate culture marked by respect and tolerance.
- In all we do we strive towards simplicity, aesthetics and elegance.

Strategic objectives regarding *Solidarity*:

- By balancing the interests and needs of our stakeholders and those of our company, we are striving for harmony.
- Instead of using power imbalances in favour of the stronger, we will use these in the interest of the weaker. We want to make use of existing power gradients, not, however, to the benefit of individuals and/or the powerful, but for the welfare of the whole.
- We want to be seen as an enterprise which perceives and understands the concerns, interests and needs of others.

Strategic objectives regarding *Justice*:

- In all aspects of our actions, we at all times strive towards total and absolute legality.
- We strive towards a distribution of the value added created, which takes the needs and achievements of all stakeholders into account.
- Forcing into conformity and levelling at all cost is unjust and is explicitly none of our strategic objectives.

Strategic objectives regarding *Careful use of resources*:

- We strive for an optimum of customer benefit for the natural resources used (energy and materials).
- We strive for minimising the use of non-renewable energies.

Strategic objectives regarding *Protection from pollution*:

- We invest in technologies, we choose our suppliers and vendors so that our activities cause as little damage to the health of humans and to the ecological systems (local, regional, global) as possible.

Elements in the Strategy of Sustained Corporate Development

Fundamentally, on our way to achieving the above strategic objectives, we are attempting to create a harmonious balance between our most important stakeholders, our customers, suppliers and investors. We consider it a success if a feeling of well-being, assurance and satisfaction evolves among our most important stakeholders and among ourselves.

Our strategy involving the safeguarding and the continuous improvement of the effectiveness of our work and of the efficiency of our work performance is based on the following aspects:

- *Customer orientation*

We strive for

- an extremely high quality level of the products and services,
- a reliable delivery service with the shortest possible lead and delivery times, and
- above-average value for money.
- For our customers' benefit, we expect technological top performance from our suppliers.

- *Continuous improvement*
 - We respond immediately and fully to what our customers want and to complaints.
 - By continually investing in technology and processes and by permanently optimising and enhancing our processes and purchases, we are attempting to continuously improve our productivity and to keep as many business processes as possible at our site location in Switzerland.
- *Partnership in the value added chain*
 - We are a reliable and dependable partner for our customers and suppliers.
 - We treat our employees, customers and suppliers with equal respect.
 - We are averse to using power as a means to enforce our own interests.

To make careful use of natural resources and to protect from pollution, at the same time improving our productivity and profitability, we rely on the following strategies:

- *Use of environmentally friendly materials and clean energy*
In our choice of materials, energy and means of production, we rely on environmentally friendly solutions, always keeping the entire life cycle of our products, technology and investments in mind.
- *Savings in materials and energy*
Material and energy is saved by continuous improvements in production, in the products themselves, in procurement and in distribution. We also reduce waste and rejects by continuous quality optimisation. We reduce relative power consumption by optimising the use of our production capacity and faultless operation of our plants, equipment and systems.
- *Closing open cycles*
By closing open cycles, we reduce the consumption of material and energy. In this, we also include our customers and suppliers. We are trying to close open cycles in three different ways:
 1. Re-use, whenever possible.
 2. Recycling, whenever possible and reasonable.
 3. Proper treatment and disposal.

Whenever possible, waste is sorted at source into pure fractions.
- *Product stewardship*
Whenever possible, we design our products such that they can be disposed of by our customers and consumers without any special treatment procedures. If this cannot be ensured for technical reasons, we take back these products and make sure that they are treated and disposed of properly.

- *Promoting new technologies*
We promote technologies and aim for market leadership in the introduction and launching of new and environmentally friendly production and product technologies.

Our actions are to match our ideas of justice and solidarity. To ensure this, we pursue the following strategy:

- *Commitment*
We are committed to our values and objectives inside and outside our company.
- *Involvement*
We are not just passively standing by and watch mis-development, we contribute our own ideas, skills and resources to solve problems. We are involved both as humans and as an organisation.
- *Transparency*
We promote transparency at all levels, knowing that this constitutes an essential basis for promoting justice and solidarity in whatever we do..
- *Partnerships*
Instead of enforcing our own interests with maximum impact, we are trying to accomplish a harmonious balance of interests. We observe moderation in everything we do. To realise our idea of justice and solidarity, we build up co-operations and enter into alliances.
- *Developing skills*
We support the development of skills on the personal, collective and institutional levels. We strengthen the sense of responsibility of each individual and promote the ability to accept this responsibility. We promote and support the skill and the ability of the individual to recognise and rectify unjust conduct. We are respectful in relation to democratically legitimised institutions and their representatives.

The next steps: Implementing the strategy

Unlike in current approaches, this integrated approach does not need the formulation of a separate sustainability policy. Instead, existing policies (quality, human resources, marketing, procurement/purchase, etc.) are reviewed, supplemented and adapted along the strategic objectives and the strategy.

As another step on the way to a comprehensive sustainability management we have developed a consistent set of *Performance metrics* derived from the Sustainability Compass and aligned towards the strategy.

In the course of 2003, we will also publish a *comprehensive sustainability report incl. performance metrics* and a verification statement, which will be available for downloading in several languages at:

www.knecht-vision.ch