

## Achieving Triple Bottom-Line Results:

How collaboration makes the difference

Thursday, October 21, 2010 – 9:30-11:00 am

### Speakers

- >> **Moderator:** Bob Elton, Executive Chair, Powertech Labs Inc.
- >> **Jose Francisco Arata**, President and Executive Director, Pacific Rubiales Energy Corp.
- >> **Tim Brown**, President and CEO, Nestlé Canada Inc.
- >> **Robert Dutton**, President & CEO, RONA Inc.
- >> **Mike Pedersen**, Group Head, Corporate Operations, TD Bank Financial Group

### Key Messages

- >> Sustainability comes from creating shared values
- >> Collaboration makes a difference by creating real and lasting impact through corporate culture
- >> Ability to reach out on sustainability to stakeholders comes from the “house being in order”
- >> Meaning of sustainability concept varies from country to country

### Worth Repeating

*“CSR is a journey, a journey of learning about environment and diversity, and how to make money from it.”*

- Mike Pedersen, Group Head, Corporate Operations, TD Bank Financial Group

*“You have to be great at sharing your message. In absence of your message, it gets created for you.”*

- Tim Brown, President and CEO, Nestlé Canada Inc.

### Summary

Jose Francisco Arata discussed the challenges and benefits of operating in a developing country in the oil and gas industry. Much of the success of Pacific Rubiales Energy Corp. comes from “being local” in the developing countries in which they operate and being able to respond with timeliness to local problems, utilizing the right people and resources. Sometimes in a remote community where there is no federal government presence, the local people turn to the company to provide services they may not be receiving. It is not possible for the company to do that, but the company has to work with the community and involve the government first, before any sustainable development will happen. Pacific Rubiales helped to provide education to children and youth in remote villages in Colombia and showed how sustainable development can occur on the local level through local projects.

Tim Brown from Nestlé Canada demonstrated how collaboration can create joint value for stakeholders. This can happen by recognizing the needs of various groups of people and points at which their interests intersect. Creating shared values is different from sharing creative value because “it allows for something to be built for the future.” Nestlé creates shared values by focusing on three fundamental issues: water, rural development and nutrition. It rewards initiatives with the Nestlé Prize in Creating Shared Value. The last prize was given out to sustainable initiatives in Cambodia for innovative, market-based approach to increasing agricultural productivity and income for Cambodian smallholder farmers. The Nestle Cocoa Collaboration Plan also allows cocoa farmers to gain access to stronger cocoa trees and research that will help them reduce costs and increase production.

Robert Dutton of RONA Canada noted that collaboration comes from the culture and values of the company and stressed their importance. The challenge for the retail company is to avoid “green washing” and create real social and environmental value. At times, RONA has experienced challenges when collaborating with third parties, and it is most often the point at which corporate culture comes into play by allowing the company to focus of the big picture and avoid burden shifting. Mr. Dutton also discussed the development of the RONA ECO product line in collaboration with life-cycle expert CIRAIG.

Mike Pedersen from TD Bank Financial Group discussed how initial risks and their mitigation posed by environmental challenges lead to new opportunities for the bank in areas of offsets and inter-bank collaborative initiatives for offset creation. What started as a learning experience of buying green energy in order to become carbon neutral became an opportunity that allowed TD to expand and offer “renewable financing” to clients that include a variety of businesses and organizations.