

How Can We Make Our Business Sustainable in the New Normal?



Nomura Research Institute America

NRI

ISOS Group



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Introduction & 2020 Trends



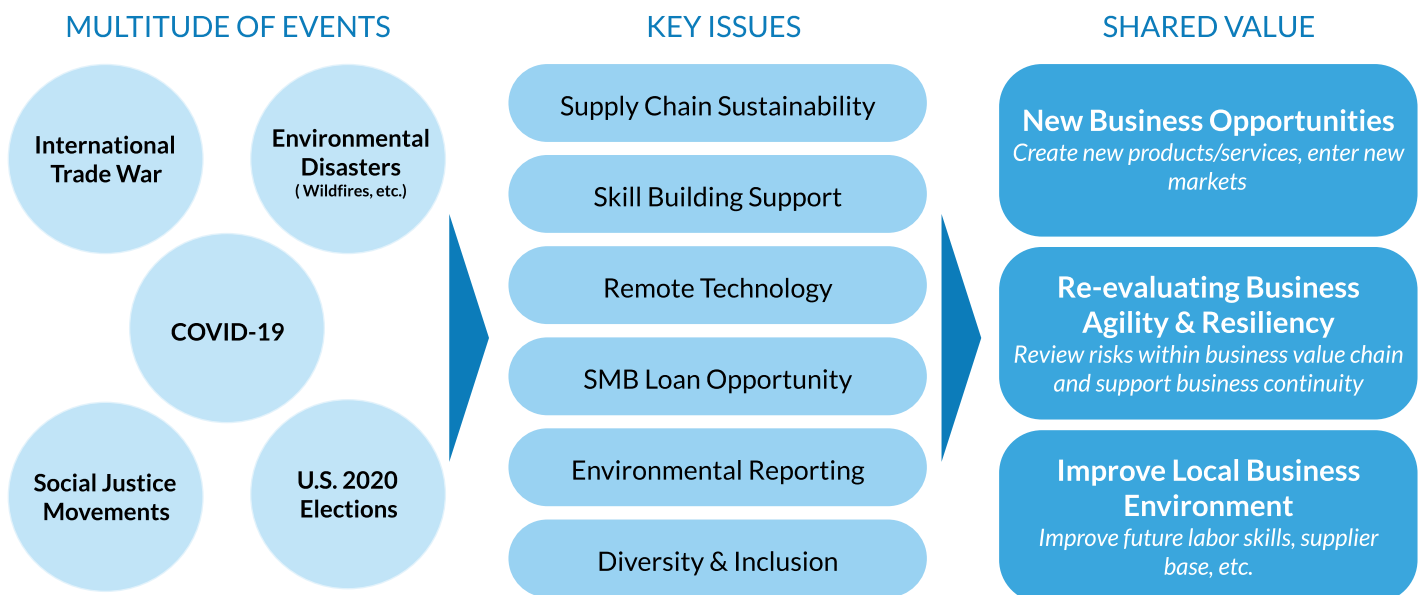
Introducing the New Normal

In 2020, a myriad of changes have directly impacted U.S. political, economic, social, and technological events. **COVID-19, racial inequality, and environmental disasters have shifted the perspective** and direction of both the nonprofit and for-profit sectors now and for years to come. Companies are increasingly innovating and actively taking a stance on these issues through their sustainability programs.

Although sustainability has many different labels (e.g., corporate social responsibility, global citizenship, creating shared value), those labels all reflect companies' efforts to integrate positive long-term impacts on society into their practices. Many companies have started to **find new business opportunities by embracing societal issues.**

Using 2020 trends and themes as a base for our discussion, we aim to explore how companies have reacted to societal changes. We believe that it is **through strategic foundations rooted in sustainability that they were able to expedite necessary changes and create shared value in the process.**

EMBRACE SOCIETAL ISSUES TO CREATE SHARED VALUE



2020 Trends

MILLENNIAL INFLUENCES

Millennials value social and environmental impact more than the past generations, and their perspectives are shifting society. Millennials are expected to comprise 75% of the global workforce by 2025.¹ As **millennials in the U.S. have the potential to inherit \$20 trillion by 2030**,² their spending choices will greatly impact businesses.

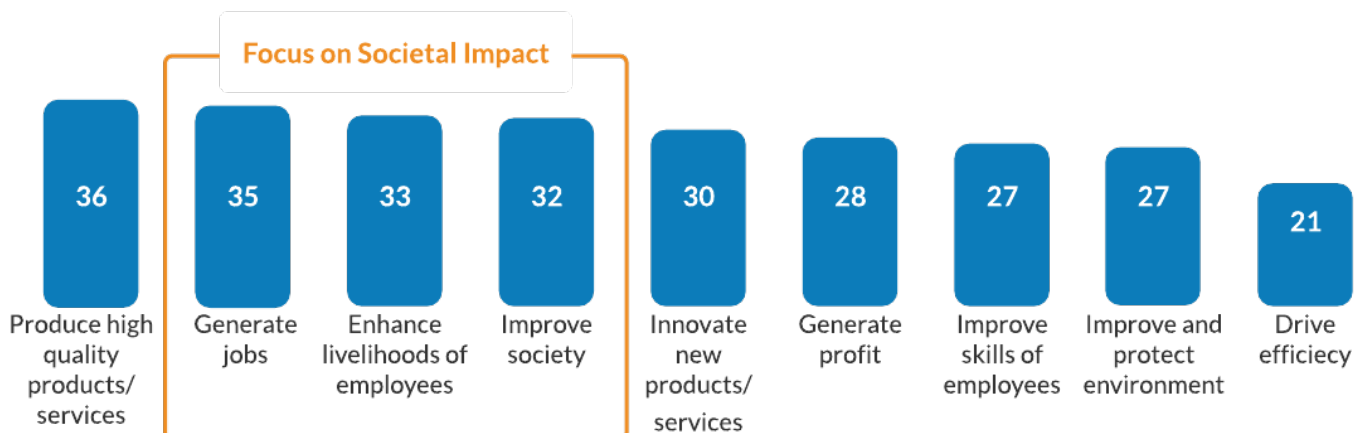
CONSCIOUS INVESTMENT & SPENDING

Across **all investors from baby boomers to millennials, 72% are "at least moderately interested" in sustainable investments**.³ A similar trend is seen in consumption behavior as more than two-thirds of consumers in the U.S. consider sustainability when choosing products and brands and are willing to pay a premium on sustainable brands.⁴ This **consumer pattern is also mirrored in the business setting**, where companies are starting to introduce sustainability factors as selection criteria when evaluating vendors and partners.

EXPECTATIONS OF BUSINESSES

Greater social contribution is increasingly seen by employees as a requirement of businesses. The young workforce believes **companies' major roles are not only for creating jobs, but also contributing to society**. They are less motivated by companies' profits or revenue growth alone, and more so by the societal and environmental impacts shown within their business model.⁵ Businesses will need to start integrating sustainability internally and externally, as more than half of consumers believe "business sustainability is mandatory" and "ignoring environmental impact in the workplace is as bad as ignoring diversity and inclusion."⁶

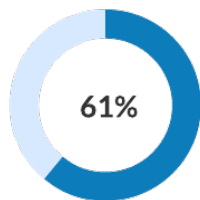
Employee Expectations of Businesses



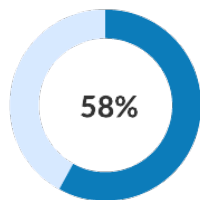
Deloitte Survey 2019

2020 Trends

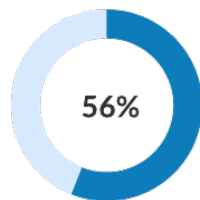
Consumers' Perspectives for Business & Sustainability



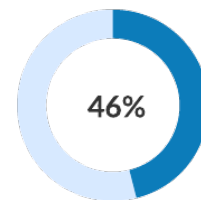
Business sustainability is mandatory



Environmentally conscious practices are key to engaging future workforce



Ignoring environmental impact in the workplace is as bad as ignoring diversity and inclusion



Only work for companies with sustainable business practices

HP Survey 2019

EXTERNAL TRIGGERS

Not only the young generation, but **society in general expects more response from stakeholders like businesses and government agencies** to multitude of events such as the COVID-19 pandemic, the Black Lives Matter movement, and the U.S. government withdrawing from the Paris Climate Agreement, and cutting budget for Environmental Protection Agency (EPA).^{7,8}

In addition, **increased economic inequalities** in the U.S., magnified by the COVID-19 crisis and pervading social movements, are expected to have an impact on long-term economic trends.⁹ COVID-19, along with the trend toward nationalist, insular economic policies, has the potential to lead to the further **fragmentation of global trade and supply chain links**.¹⁰ The COVID-19 crisis also may further exacerbate deglobalization forces, prompting firms to reorganize supply chains.

REMOTE WORK

The acceleration of remote working has led to **increased IT spending and increased reliance on external vendors**. Greater investment in software has targeted several areas, including communication, cybersecurity, monitoring, operations, and training. At the same time, **expenses for hardware have increased to accommodate working conditions in homes** of employees, with increased demand from firms placing orders for laptops, mobility devices, networking equipment, and communications resources.¹¹ These two factors have created a greater need for vendor management and thus **increased the importance of IT departments**. IT personnel are assuming greater responsibility for business continuity planning, with comprehensive strategies in place for equipment and services procurement. The reliance on external vendors may increase the frequency and stringency of environmental, social and governance (ESG) risk assessments. Similarly, the expansion of IT roles may have positive effects on the accuracy and speed of sustainability reporting. Finally, the **carbon emission reductions resulting from remote work may renew the focus on sustainability for firms in the future**.

Trend Survey



The Survey

To gain a comprehensive view of actions taken in response to 2020 events, ISOS Group issued a survey in July and received input from a range of major public corporations and privately held companies. The purpose of this survey is to get a pulse on how organizations are adapting to the ongoing series of 2020 events and how opportunities may come through the transition to a new normal and stimulate shared value in the process. The following highlights how companies have responded and how systematic changes are being rooted in company culture.

MAIN FINDINGS

- 60% of our respondents stated that their companies issued formal responses to COVID-19, social injustice, and other events, whether directly from the CEO or as a unified voice published on their websites.
- 100% of respondents feel societal pressure to respond to or act upon social injustice.
- All agreed that their emergency preparedness and response mechanisms enabled them to address the unforeseen challenges quickly and with agility - just as they all agreed that greater importance being given to environmental and social impacts now than ever before.

COMMENTS FROM RESPONDENTS

"...We built impact ratings, with risk implications, for climate, for COVID-19, for racial justice, and for science based targets, which we embed in our investment portfolios.

We have:

- *Produced Impact ESG Ratings on 129,000 investments (stocks, bonds, funds, ETFs);*
- *Developed an impact model and forecast on COVID-19, climate, and racial justice;*
- *Published on these topics to educate, inspire, and spur action;*
- *Operate ESGX.org platform to realize this weekly..."*



HIP Investor
CEO

Survey Summary

THE NEW NORMAL?

We have used this term to describe this period of unexpected transition we are in as our understanding of 'normal' is still evolving. One of our respondents related our new normal to "Groundhog Day," while another referenced it as being "flexible and fluid." Based on our survey results, it does not seem as if "normal" will be associated with going back to the office anytime soon. The respondents foresee a future that "hopefully incorporates temporary COVID-19 measures to allow for more flexibility" and one where "we will operate in a virtual world for the next 2-5 years in order to keep people healthy." Though some predicted 1+ years, versus 3-5 or more, before we can stabilize in a new level of normal, we also heard, "we may never return to what we previously considered as normal." Given that business travel or in-person meetings may not return for quite some time, **companies are likely to transform these challenges into opportunities by considering a green recovery, where social and environmental parameters are interconnected.**

Although the ultimate new normal is yet to be defined, companies have embraced societal issues in their business practices, enabling them to benefit society and to thrive. We anticipate that more companies will start to create shared value between their businesses and society for long-term sustainability and growth.

COMMENTS FROM RESPONDENTS



Stantec
Corporate
Sustainability VP

*"... We're **tweaking our business model to adapt at an operational level**; adapting our service areas and taking advantage of the changes to **essentially accelerate incorporation of sustainability** of our client services..."*

*"... We've conducted **focus groups, created new policies, and made supporting statements public**, such as those found on our website..."*



Realty Income
Sustainability
Associate VP

Survey Results

Pillar	Activities
Social Impacts	<ul style="list-style-type: none"> • Staying in business means keeping employees healthy and equipped to work virtually. • Though one respondent was disappointed to see that layoffs have happened faster than expected, the majority stated that prioritizing health, safety, and security was essential. Some are trying to create more employee interfaces, while others confirmed that returning to the workplace was dependent on a complete consensus for a new workplace environment that is to code, in compliance with CDC guidance, and protective of employees and their families. • Emotional support was also cited as a precautionary resource needed to ensure employee health and well being. These efforts are not only rooted in employee preferences, but in market drivers - meaning external stakeholders are also holding companies accountable for their actions.
Environmental Impacts	<ul style="list-style-type: none"> • 100% of our respondents felt that their companies have experienced added pressure for more corporate accountability in CO₂ emissions and/or other types of initiatives. • 100% of our respondents said that environmental impact will become a critical business factor in near-future success. • Companies that had not already done so have since assigned a business function responsible for managing environmental impacts. • Other critical facets of this function include transparency and enhanced supply chain management practices. • Towards supporting their commitments and leveraging best practice in this space, many have joined environmental coalitions or associations.

OPERATIONALIZING CHANGE

Multiple steps have been taken to operationalize these efforts. To coordinate changes, **task forces and executive committees have been established.** To establish a formal approach to the issues at hand, policies have been implemented or updated. Reducing cultural bias in hiring and instituting professional development programs provides more support for a diverse and trained workforce. Well-crafted communications to multi-stakeholder groups convey the companies' actions and progress. **Sufficient disclosures are also very important** as survey respondents admitted that they have never encountered a negative backlash for disclosing environmental, social, or governance measures. Rather, backlash surfaces when there is a lack of disclosure or action. **Many are even reevaluating their mission, vision, and values to fit their company's ambition to align with new business models that integrate sustainability initiatives.** These efforts suggest that companies are not merely trying to improve quarterly results, but are systematically changing the way they consider material impacts. By supporting the people they depend on and the communities they serve, they are creating a culture rooted in shared values.

Notable Case Studies



Notable Case Studies

The events of 2020 make it clear that businesses will have to adapt to survive. They will have to address the implications arising from 2020 events in order to thrive moving forward. To illustrate how companies addressed these key themes in the past, the case studies section highlights several examples of companies implementing sustainability strategies to solve business problems. These case studies were selected to illustrate how companies address the specific themes such as diversity, remote working, and the environment that arose out of the macro trend analysis. A 2019 HP workforce sustainability survey revealed that 61% of survey participants believe business sustainability is mandatory.⁶

SUMMARY TABLE

Company	Theme	Initiatives	Economic Benefits	Social Benefits
Dell	Supply Chain Sustainability	Ocean's Plastic Initiative processes ocean plastics for packaging	Achieved cost savings & increased revenue	Reduced ocean plastic and contribution to recycling technology innovation
Flex	Skill Building Support	Technical reskilling for youth and adults	Created skilled employees with the right skills	Trained youth and adults in strongly in-demand skills increasing employment
Google	Remote Technology	\$800+ million to support SMBs*, NGOs, governments, and health workers	Long-term gains from brand awareness	Provided emergency funding to those most affected
PayPal	SMB Loan Opportunity	Working Capital, a small business loan program, based on account history	Increased transaction revenue and greater brand awareness	Increased loan accessibility and growth opportunities for small businesses
Salesforce	Environmental Reporting	Carbon accounting platform, Sustainability Cloud	Increased revenue, collected valuable data on energy sourcing and consumption	Increased environmental accountability among customers
WD-40 Company	Employee Diversity	Extensive diversity & inclusion internal training	Employee retention and healthy culture	Set high standards for diversity & inclusion practices

Details of each case study can be found in pages 16-22

**SMBs: Small- and medium-sized businesses*

Summary of Case Studies

The highlighted case studies have brought to light several key considerations, which may prove useful for companies interested in planning their own sustainability initiatives.

THINKING LONG TERM

We have seen that companies are **approaching their sustainability initiatives with a concrete mid- or long-term vision** in mind, whilst also **focusing on an area of strength**, something that they are either good at or have been doing for some time. Google's case for supporting SMBs by providing access to remote-working technology can serve as inspiration for companies to consider long-term gains and short-term costs, while focusing on their core capability, which for Google is its own technology.

LEVERAGING RESOURCES

In addition, companies **tend to use partnerships to their advantage**, for support in areas in which they may lack the needed resources or expertise. Internally, on the other hand, firms **tend to have designated resources**, whether that be an entire department or a team, **to lead the sustainability initiative**. The example of Dell's Ocean Plastics Initiative represents not only the partnership with Adrian Grenier's Lonely Whale Foundation, but also the collaboration between internal teams, including supply chain, R&D, packaging, and marketing.

TRACKING PROGRESS

There tends to be some variance in terms of measurement of success among companies; more often than not, the **use of quantitative or numerical values enhances the connection to the original social issue** by demonstrating a more tangible impact. For instance, companies like Salesforce responding to environmental issues or ones using financial data such as PayPal, are able to calculate the sustainability impact to shareholders and the general public more easily than other companies. In addition, sustainability activities are intended to **help companies not only with the bottom line but also with qualitative measurements** that include increased brand awareness.

Ultimately, these case studies show that sustainability is assuming a larger role in overall business success strategy, with companies making the decision to fully incorporate sustainability plans into their core business models.

Conclusion



Conclusion

WHAT CAN YOU DO?

Our case studies and survey results reveal what is working well, including key practices that effectively manage risks and draw attention to blind spots. What is noteworthy is that these practices allow for a **prioritization of material impacts outside of traditional short-term horizons and regulatory or financial risks**. According to one of our survey respondents, we need to “brainstorm what is possible, probable, and impactful.” **Scenario planning**, in the environmental and social sense, can assist with envisioning seemingly unlikely events that could impede business down the road.

In addition, companies should **re-identify their core business strengths to connect with ESG-related issues and new business strategies**. When creating these new strategies, companies must have a long-term vision for their business, leverage their resources internally and externally, and use metrics to keep track of the progress of their journey.

Furthermore, disclosing responsible business practices will be important not only for creating awareness, but also as a market differentiator. While pillars of sustainability are widely embraced, non-financial disclosure has been heavily weighted toward the environmental dimension, in terms of reporting requirements and resources¹² due to the urgency of climate change and the rapid destruction of ecosystems.¹³ The Edelman Trust Barometer, which is a global annual trust and credibility survey, released in January has even run an update in light of all we have encountered in 2020.¹⁴

Sustainable development entails a process for continuously striving for solutions that minimize the trade-off among people, the environment, and profit. It requires difficult discussions with stakeholders to promote innovation and realign priorities with social and environmental issues.

KEY TAKEAWAYS

- **STRATEGY** - Embracing and addressing societal issues should not be seen as a burden for businesses, but more as a necessary strategy to identify risks and help achieve long-term growth. Companies must become more mindful of employees' needs as it not only affects employee retention, but also ensures accountability in light of stakeholder pressure.
- **PLANNING** - In the execution of sustainability strategies, companies should have long-term vision, evaluate and leverage available resources, and create measurable performance indicators to track progress.
- **CULTURE AND COMMITMENT** - Achieving a company culture with a sustainability mentality can guide preparation and make for easier integration of new strategies. Committed organizations and teams within companies also can aid in implementing the strategies.
- **DISCLOSURE/COMMUNICATION** - Disclosing sustainability practices will lead to an increase in trust from the general public and, in return, strengthen a company's stewardship practices, reduce risks and liabilities, and help companies differentiate themselves from competitors.

Case Study Details



Supply Chain Sustainability



COMPANY BACKGROUND

Dell is a global end-to-end technology provider with a comprehensive portfolio of IT hardware, software, and service solutions.

Dell operates under two divisions:

- Dell Client Solutions
- Dell Infrastructure Solutions

Name	Dell Technologies
HQ Location	Round Rock, TX
Est. Year	1984
Employee Size	165,000 (2019)
Revenue	\$90.6 B USD (2019)


SUSTAINABILITY INITIATIVE


Dell's Ocean Plastics Initiative aims to create the **first commercial-scale global ocean-bound plastics supply chain**.¹⁵ Dell processes plastics collected from beaches and coastal areas, and uses it to make up 25% of the packaging for the XPS13 laptop. Dell's connection to the Lonely Whale Foundation and its **2030 Moonshot Goals**, which dictates that 100% of all packaging will be made from recycled materials, support the vision of the Ocean Plastics Initiative.



Screenshots of Dell website, taken by NRI

BUSINESS AND SOCIAL BENEFIT

 **Economic Benefits:** Achieved cost savings over conventional sources of plastics by creating sustainable supply chain and increased Client Solutions Group revenue by targeting high-value products with ocean-bound plastic packaging.

 **Social Benefits:** Reduced volume of plastic in the oceans, working toward United Nations Sustainable Development Goals (UN SDGs) #14 - Life Below Water.

MOVING FORWARD: POST 2020

The constant flux of environmental policy in recent years has pushed companies to **set ambitious voluntary environmental goals** and take responsibility in small ways without undermining business value. COVID-19 also led to the disruption of supply chains, prompting firms to find other sustainable options. As public priority shifts to expect these necessary changes, companies should start thinking about ways to enhance their supply chains by **aligning environmental impact within their business models**.

Skill-Building Support



COMPANY BACKGROUND


Flex Ltd. is an American multinational electronics contract manufacturer domiciled in Singapore. The company's purpose is to make great products for its customers and improve people's lives by delivering technology innovation and supply chain manufacturing solutions to various industries.¹⁶


Name	Flex Ltd.
HQ Location	San Jose, CA
Est. Year	1969
Employee Size	Appx. 200,000
Revenue	\$25.4 B USD (FY2019)

SUSTAINABILITY INITIATIVE

In order to substantially increase the number of youth and adults who have relevant employment and entrepreneurial skills, including technical and vocational skills, by 2030, Flex has strategically committed to dedicate resources internally and externally. Internally, Flex **established an employee scholarship program** to help employees meet their full potential. This includes higher education and technical certifications at accredited institutions. To date, more than 1,000 employees have completed educational programs. In addition, Flex regularly designs and adds new training offerings in an effort to remain competitive and retain top talent. Externally, Flex **extends skills development opportunities to supply chain partners and communities** to improving technical skills training by providing innovative solutions – complementing rather than substituting government and public sector action.

BUSINESS AND SOCIAL BENEFIT

 **Economic Benefits:** In the short term, skills development activities work to ensure a reduced risk of liabilities associated with a lack of quality controls in the workplace and across the value chain. Long term, these activities work to support the company's credibility as a competitive employer of choice.

 **Social Benefits:** Nourishing a qualified talent pool in and around the areas in which the company operates helps ensure long-term viability of the company's ability to satisfy market demands.

MOVING FORWARD: POST 2020

Due to the increased need for essential healthcare components Flex assembles and the challenge of managing health and safety in manufacturing facilities, **virtual skills development opportunities will become ever more important**. As Flex has firmly established goals aligned to the UN SDGs and enabled management processes with partnerships to tap into, it could provide a model for others on how to develop a **program that meets strategic needs and also creates shared value** for all parties involved.

Remote Technology



COMPANY BACKGROUND

Google's mission is to organize the world's information and make it universally accessible and useful. Google's business includes products such as Google Ads, Android, Chrome, Google Cloud, Google Maps, Google Play, Nest, Google Search, and YouTube.¹⁷

Name	Google
HQ Location	Mountain View, CA
Est. Year	1998
Employee Size	Appx. 100,000
Revenue	\$160.7 B USD (FY2019)


SUSTAINABILITY INITIATIVE


In response to COVID-19, Google released a series of small business resources to quickly enable the transition to an online ecosystem.¹⁸ This effort was launched when CEO, Sundar Pichai announced on March 27, 2020, an **\$800+ million commitment to support SMBs**, health organizations, governments, and health workers on the front line of the global pandemic. Funds were directed to the World Health Organization and governments to expedite the process of health information, and to NGOs and financial institutions to help fill gaps in financing for people and communities underserved by mainstream financial institutions.



Screenshots of Google website, taken by NRI

BUSINESS AND SOCIAL BENEFIT

 **Economic Benefits:** Long-term financial benefits for brand awareness and short-term gains for those hardest hit by this unforeseeable situation.

 **Social Benefits:** Health, safety, and security needed for small businesses to sustain operations in the short term, particularly during a pandemic.

MOVING FORWARD: POST 2020

As companies shift to a world that is virtual, the learning curve for adapting can be shortened significantly by taking advantage of technologies that can be used to **facilitate online collaboration**. Companies may look to Google's example for inspiration related to business continuity planning, crisis response, and product development. By supporting customers in need, **businesses are able to build stronger relationships**, particularly for small businesses, which post-crisis are likely to continue to be loyal customers.

SMB Loan Opportunity



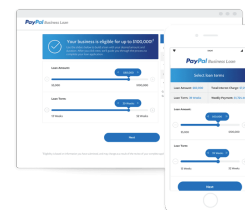
COMPANY BACKGROUND

PayPal is an electronic commerce company that facilitates payments between parties through online transfers. PayPal allows customers to establish an account on its platform, which is connected to a user's credit card or checking account.¹⁹

Name	PayPal
HQ Location	San Jose, CA
Est. Year	1998
Employee Size	23,200
Revenue	\$17.8B USD (FY2020)

SUSTAINABILITY INITIATIVE

In 2013, PayPal launched **Working Capital, small business loan program** which provides financing based on PayPal account history and does not require a credit score. Loans have one fixed fee, and the fee and principal both are repaid with a percentage of PayPal sales. PayPal does not charge periodic interest. PayPal's objective was to **simplify SMB lending by providing instant financing**, fueling eCommerce merchant growth, and extending access to working capital loans for firms most in need. PayPal is able to leverage its internal data to make both credit and lending decisions to support SMB growth.



Screenshots of PayPal and DelanceyStreet websites, taken by NRI

BUSINESS AND SOCIAL BENEFIT

Economic Benefits: Increased transaction revenue and greater brand awareness by scaling PayPal as a payment mechanism for merchants and consumers.

Social Benefits: Making capital more inclusive and accessible, while contributing to the UN SDG #8 – Decent Work and Economic Growth.

MOVING FORWARD: POST 2020

With **traditional forms of financing being increasingly supplanted** by alternative lending providers such as PayPal, more companies now have access to the digital economy. Financial inclusion initiatives afford everyone the opportunity to participate in that economy. Marginalized members often include minority-owned or women-owned businesses, which rarely have other options and do not qualify for traditional lending programs. The resulting **effect on neighborhoods and communities where these businesses operate is revitalization** and improvement of their overall financial health.

Environmental Reporting



COMPANY BACKGROUND

Salesforce is a cloud-based software company, best known for its customer relationship management (CRM) platform and suite of enterprise applications.²⁰

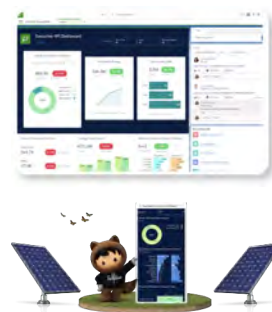
Salesforce has two revenue streams:

- Subscription
- Support-related professional services

Name	Salesforce
HQ Location	San Francisco, CA
Est. Year	1999
Employee Size	50,000
Revenue	\$17.1 B USD (FY2020)


SUSTAINABILITY INITIATIVE


Sustainability Cloud is a **carbon accounting platform** launched by Salesforce in 2019 to simplify current corporate environmental accounting. Businesses are able to more easily and efficiently track, analyze, and report reliable environmental data. Ultimately, with aggregated data on energy consumption across various businesses, Salesforce will be in a position to help them **reduce their carbon emissions with targeted recommendations**.



Screenshots of Salesforce website, taken by NRI

BUSINESS AND SOCIAL BENEFIT

 **Economic Benefits:** Increased revenue from selling an existing internal product and ability to collect valuable data on energy sourcing and consumption.

 **Social Benefits:** Simplified carbon accounting process and more accurate energy consumption data, in an effort to drive the UN SDG #13 – Climate Action.

MOVING FORWARD: POST 2020

Businesses and organizations are realizing the direct impact that climate change is having on their operations. The associated physical, financial, and reputation risks are forcing companies to consider ways to **improve their resource productivity and energy efficiency**, thereby reducing costs. Salesforce's Sustainability Cloud product generates trusted investor-grade data, which allows customers to inform their climate action programs. By simplifying existing carbon accounting processes, Salesforce is **empowering businesses to think long-term** about their use of the world's resources and motivating them to make the necessary changes to combat the threat of climate change.

Employee Diversity



COMPANY BACKGROUND


Originally established as Rocket Chemical Co., WD-40 Company delivers multi-use products, including its signature brand, WD-40, as well as 3-In-One Oil, Lava, Spot Shot, X-14, Carpet Fresh, GT85, 1001, Solvol, 2000 Flushes, and No Vac.²¹


Name	WD-40 Company
HQ Location	San Diego, CA
Est. Year	1953
Employee Size	495
Revenue	\$423.4 M USD (FY2019)

SUSTAINABILITY INITIATIVE

In realizing the value that diversity can bring to the workplace, WD-40 Company **implemented a systematic approach to increase diversity** in the company. The company has identified where equal opportunity and equal representation of the population need to improve. As a result, the company has structured a company-wide program centered on intention, continual self-evaluation, strategic principles, education, and vigilance. From a firm commitment to corporate responsibility, the household name has completed a screening-level life cycle assessment of our flagship product, and a materiality study, in the lead up to launching its first ESG report according to the GRI Standards. As such, WD-40 Company has joined the Kim Center’s Gender Equity Collaborative, where members pledge an ongoing commitment to gender equity, sharing resources to support the cause and to make change.

BUSINESS AND SOCIAL BENEFIT

 **Economic Benefits:** In the short-term, employee retention can reduce the costs of talent acquisition and onboarding, while inspiring innovation through diverse perspectives can lead to new and improved products with positive implications for the bottom line.

 **Social Benefits:** WD-40 Company influences the communities where it operates within as a model for excelling at diversity and inclusion.

MOVING FORWARD: POST 2020

With growing external pressure to **disclose employee demographics and assess disparities**, we expect more companies to take an integrated approach to developing a strategic roadmap for finding balance by recruiting employees who can dedicate their talents and rich experiences to **building a strong organizational culture**.

About Us & References



About Us

NRI Nomura Research Institute America, Inc.

Nomura Research Institute America, Inc. (NRI America) was founded in 1967 as the first overseas office of Nomura Research Institute, Ltd. (NRI). The Research and Consulting Division is the largest unit of NRI America. Our expertise extends across various industries not only in the U.S., but also in Latin America. We provide a wide range of services to our clients to help them expand their businesses, including industrial trends and company research, designing corporate structures, and creating business strategies for both established companies and startup companies. We also collaborate with governments and multinational companies to facilitate launching offices in new countries. In addition, we identify and discover the most suitable business partners and support M&A opportunities.

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Special thanks to Valerie Moreyra, Harvard Kennedy School, MPP Candidate



ISOS Group, Inc.

ISOS Group, Inc. is a California Benefit Corporation and a certified B Corp, a demonstration of our commitment to transparency and responsible business practices. B Corps undergo rigorous external verification of their environmental, social, and governance practices. Like our clients, we continually seek ways to minimize the negative impacts of our operations while increasing the benefit our work produces. ISOS Group specializes in the development of sustainability reports and nonfinancial disclosure through our expertise in the Global Reporting Initiative (GRI) Sustainability Reporting Standards and other leading frameworks, such as CDP, the Global Real Estate Sustainability Benchmark (GRESB), Integrated Reporting (IR), the Climate-related Financial Disclosures (TCFD), and the Sustainability Accounting Standards Board.

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