

Interview 3 | 2016

Rabobank uses the CSA results as a driver of change

Sustainability is no longer the domain of progressive multinationals alone; it is now mainstream for all listed companies and many more progressive unlisted companies. Rabobank belongs to the latter group. As an unlisted company, the Dutch bank does not participate in the RobecoSAM Corporate Sustainability Assessment (CSA) to be included in the Dow Jones Sustainability Index (DJSI), a key motivation for many listed companies. RobecoSAM Sustainability Services spoke to Bas Rüter, Director of Sustainability at Rabobank, to find out what his company gains from its CSA participation.

What made you participate in the assessment as an unlisted company?

Although we are an unlisted company, Rabobank does participate in the CSA to strengthen its investment case because we issue bonds, so-called Rabobank Certificates. Most importantly, though, Rabobank participates in the CSA because sustainability is one of our core values. We have drawn up a sustainability strategy in which we promise our clients and society a number of ambitious results. In this context, we use the CSA as an objective external validation of our progress with respect to our sustainability KPIs. In addition, we use the CSA to benchmark ourselves against our Dutch peer banks.

There are a multitude of sustainability reporting assessments and tools. What made you opt for the CSA, in particular?

RobecoSAM is a leading provider of sustainability benchmarking services. Our board of directors therefore requested our participation in the RobecoSAM CSA.

Has your CSA participation influenced your sustainability reporting system? In what way?

Yes, it has. It has enabled us to engage all relevant colleagues internally. These processes work really well because access to the RobecoSAM online questionnaire is so easy. In addition, we have launched an in-house project to improve our reporting lines based on the CSA topics and questions.

Who are the key stakeholders you are addressing? Employees, clients, wider society, bond investors?

All of the above. To Rabobank, our clients are most important, followed by society, NGOs, employees, regulators and finally bondholders.

How do you use the CSA results?

Rabobank uses the CSA results as a driver of change in our organization. For example, we are currently improving our procurement policy in terms of transparency and communication. This is a direct result of the points raised in our RobecoSAM Company Benchmarking Report. Rabobank also uses the CSA results to report on the progress of our sustainability strategy to our board of directors.

Does it impact your corporate strategy and not just your sustainability strategy?

Our sustainability strategy, “Sustainably Successful Together”, specifically includes a reference to the RobecoSAM CSA as an external validation of our strategy. This strategy, in turn, has served as important input to Rabobank’s overall Strategic Framework for 2016–2020.

Do you also use your CSA participation in your corporate communications? If so, in what way?

Yes, we do. We issue press releases to explain to the public about our progress on our sustainability goals. Internally, we use the CSA benchmarking results as input to the ‘Rabobank news messages’ as a means to educate and inspire employees. In addition, the CSA

report is a valuable asset in our external investor presentations and we also refer to the outcome of the sustainability assessment at the presentation of our annual results.

You also use the RobecoSAM benchmarking service.

What are the key benefits to your organization?

More than anything, the RobecoSAM benchmarking service has helped us to learn from leading peers and to identify and adopt good business practice.

Do you see real and quantifiable business returns from your investments in sustainability assessments, benchmarking and reporting?

Yes, we do. Our relationship managers find that our high sustainability score and percentile ranking are very valuable in tender processes. They allow us to benchmark ourselves against our direct competitors.

Do you have any advice for companies completing the CSA for the first time?

My key piece of advice has to do with process management: Companies should begin the data collection early! They should make sure to involve their employees from the very start and to create buy-in at the top of the organization.

About Rabobank

An international financial services provider with activities in the fields of banking, asset management, leasing, insurance and real estate, Rabobank is a leading customer-centric cooperative bank in the Netherlands and a leading global food and agri bank. The bank serves 8.6 million clients in 40 countries with nearly 52,000 employees. With its sustainability strategy, 'Sustainably Successful Together', Rabobank has committed itself to helping clients and their communities achieve sustainability by providing tailored financial services and access to knowledge and networks.

“Our high sustainability score and percentile ranking are very valuable in tender processes.”



Bas Rüter

is Director of Sustainability at Rabobank and acts as chairman of the Sustainability Platform of the Dutch Bankers Association. He has over 20 years of experience in sustainable banking and holds a Master's degree in Ecology from Wageningen University