

Ivey Centre for Building Sustainable Value

# MISSION & STRATEGY OVERVIEW

FEBRUARY 2023





# Executive Summary

The Ivey Centre for Building Sustainable Value (BSV) was one of the first sustainability centres in a business school globally and is recognized for its excellence and 20-year track record in research and teaching. We take pride in our legacy, but we also know we must adapt and evolve. Indeed, 2022 was a year of evolution for BSV.

In early 2022, the Ivey Business School released a new strategy, called [Ivey Next](#). For the first time, this new strategy makes sustainability central to Ivey's purpose and mission. Through the year, the Centre has worked closely with our Advisory Council, our 20+ faculty group of internationally recognised scholars, and leaders from across industry and government to determine how BSV can best advance Ivey's bold ambition.

This strategy statement will help you better understand:

1. What BSV aims to accomplish over the coming years, and why.
2. How BSV plans to deliver on its mission.

## What we aim to accomplish, and why

*BSV's mission is to shape pathways of systems change towards an ecologically sound, fair future.*

In this document, we elaborate on the key elements of this new mission, helping readers to understand what system change is and how the Centre sees its role in shaping the path towards an ecologically sound, fair future.

You will also learn more about the two critical influences on the Centre's mission – *Ivey's sustainability ambitions*, and the most pressing *sustainability challenges in Canada*.

## How we plan to deliver on our mission

We recognize that sustainability challenges are large and complex, and we need to make choices on how we can best maximize our impact.

At BSV, we are building our system change efforts upon three unique areas of key expertise:

1. **Cross-disciplinary research**
2. **Leadership programming**
3. **Outreach and community building**

You will learn what each of these areas of expertise looks like at BSV. We provide an overview of our extensive activity portfolio, with illustrative examples of the innovative and collaborative ways that we work for change.

We are focusing our expertise on leverage points that we believe will lead to systems change. BSV has identified five critical *levers* that we are well positioned to act on. These will also be outlined in this statement.

Initially, BSV will focus our efforts on the *Canadian agri-food system*. This sector holds enormous opportunities for sustainability transformation, and for BSV to scale up existing initiatives and partnerships to enable real impact. We are aiming to establish a set of proven tools and approaches that can be subsequently applied to other systems and sectors, such as energy and the built environment.

## HOW DO WE CREATE IMPACT? THE BSV THEORY OF CHANGE



# Ivey's Sustainability Ambition

BSV is housed at the Ivey Business School and the Centre's work directly advances Ivey's sustainability ambitions. In March 2022, Ivey released a new strategy, called Ivey Next, which made sustainability central to its purpose and mission.

**Ivey's purpose** is to inspire leaders for a sustainable and prosperous world.

**Ivey's mission** is to develop leaders who think globally, act strategically, and address critical issues facing organizations and society, through impactful research and transformative learning experiences.

For Ivey, one of the most significant changes is embedded in its mission statement: *address critical issues facing business and society*. The school plans to prioritize three critical issues for which Ivey already has demonstrated strength in research, teaching and outreach. *Sustainability is one of those critical issues*.

Ivey is aiming to be the thought leader on sustainability, where academics, business, and governments come to understand and address the most critical sustainability challenges we face.



## Sustainability Challenges in Canada

What are the most critical sustainability challenges for Canada?

To focus our strategy, we have identified three overarching and inter-connected challenges that are fundamental to future prosperity of our society:

- **Climate Change.** Communities and businesses across Canada are already experiencing the negative consequences of a changing climate, meanwhile Canada's greenhouse gas (GHG) emissions per capita in Canada remain the worst in the G7 (19 tonnes per capita).
- **Social Inequity.** Despite the country's reputation for inclusion, many Canadians experience persistent and, in some cases, growing inequities related to access to critical resources and services (e.g., healthy food, water, education, healthcare), often because of their marginalized identity (e.g. ethnicity, gender, ability, socioeconomic status).
- **Biodiversity Loss.** Biodiversity, defined as the variety of living species on Earth, including plants, animals, bacteria, and fungi, is fundamental to human wellbeing and economy activity. Biodiversity is under threat in Canada, with species at risk of extinction having seen their populations decline by 42 per cent in the last 50 years.

# BSV Mission


The mission of BSV is to *shape pathways of systems change towards an ecologically sound, fair future.*

*Ecologically sound and fair* refers to the interconnected environmental and social dimensions of sustainability. We need to both live in harmony with natural systems and address inequity across society, acknowledging we cannot achieve one without the other.

*Systems change* means we must fundamentally transform societal systems to deliver the scale and pace of change we need. For example, in our work to make agri-food more sustainable, it's not enough to simply improve production practices to reduce climate emissions. Rather, we need to enable collaboration between farmers, processors, distributors, retailers, consumers, and government to simultaneously improve access to affordable healthy food, lower emissions from the entire value chain, and overhaul production to enhance rather than degrade biodiversity. We acknowledge this is complex and challenging. However, understanding and navigating difficult problems is what Ivey researchers are known for.

*Shaping pathways* means helping key system players clearly see their way forward to be agents of positive change. For example, we know that many business leaders are motivated to take major action on sustainability, but the complexity of the challenges means it is difficult to know "how?". How can technological solutions and operational practices be most effective at reducing carbon emissions in specific contexts? How should a business tackle climate and injustice at once? How can new financial instruments protect, grow and maintain green infrastructure? How can businesses reduce and upcycle otherwise wasted materials and resources? How could consumers be nudged towards buying less – and more responsibly?

*Our mission is to work with partners to help answer these questions.*



Systems change is complex and challenging. However, understanding and navigating difficult problems is what Ivey researchers are known for.

# Changing Systems: Our Levers

We recognize that BSV cannot do everything, so we plan to focus our work on strategic levers that we believe will lead to systems change.

We have identified five levers upon which BSV is best positioned to act. These levers span different systemic levels and stakeholders, from individual firms, to financial and political institutions, to communities:

# 1 2 3 4 5

**Shaping transformational new business models and practices** that improve eco-efficiency, eco-effectiveness, and justice in business.

**Innovating mindsets and incubating entrepreneurship** through system thinking to help current leaders, entrepreneurs, and students to tackle organization-specific and societal problems simultaneously.

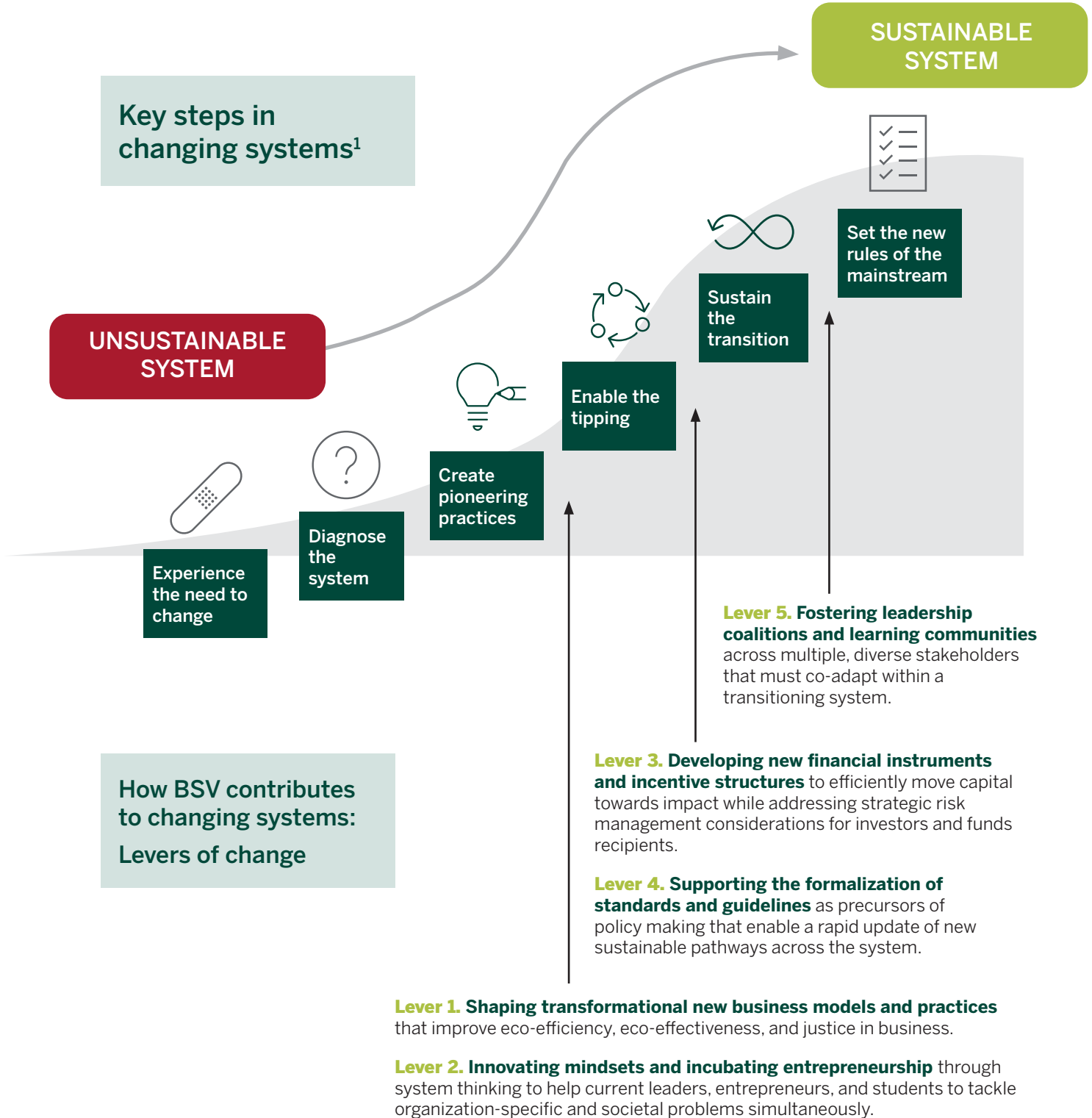
**Developing new financial instruments and incentive structures** to efficiently move capital towards impact while addressing strategic risk management considerations for investors and funds recipients.

**Supporting the formalization of standards and guidelines** as precursors of policy making that enable a rapid update of new sustainable pathways across the system.

**Fostering leadership coalitions and learning communities** across multiple, diverse stakeholders that must co-adapt within a transitioning system.



## HOW DO WE WORK? BSV LEVERS OF SYSTEMS CHANGE



<sup>1</sup> This is based on a model of systems change that was developed by Forum for the Future, a leading UK-based sustainability organization. Please see: <https://www.forumforthefuture.org/sustainability-and-system-change>

# Changing Systems: Initial Focus on Agri-Food

Shaping pathways of “real world” systems change requires BSV to focus its activities on sectors that require urgent action and for which we have the capability to play a role in catalyzing change. We have identified the agri-food system in Canada as an ideal candidate for our work.

The agri-food system spans diverse supply chains, from meat and fish to dairy, eggs, crops and produce. Each supply chain involves a variety of stakeholders from farmers, processors, distributors, retailers and consumers that operate at local, provincial, national and even international levels. This system has major linkages with critical sustainability challenges:

## CLIMATE CHANGE.

Food production, transportation, processing and storage contribute roughly 16% of total GHG emissions in Canada.

## SOCIAL INEQUITY.

Food insecurity has been highlighted as an increasing concern: based on the latest data from Statistics Canada’s Canadian Income Survey, 5.8 million Canadians, including 1.4 million children, lived in food-insecure households in 2021. Health problems connected to malnutrition are disproportionately affecting the poorest in our country.

## BIODIVERSITY LOSS.

With 6.5% of Canada’s land utilized for crops and grazing, agriculture is a major force of biodiversity decline across all classifications of organisms. As we tackle inequalities, we also must work towards the development of agri-food systems that are harmonious with nature.



BSV also has deep existing expertise in agri-food. Our scholars have worked in agri-food for many years, across multiple projects, and have developed important partnerships with organizations within and outside Canada.

For the next three years, the Centre will apply systems tools and approaches to analyse the systemic challenges and opportunities of the agri-food sector. As we understand the challenges and opportunities, we will bring a broad set of stakeholders together to innovate solutions. We aim to establish methodologies and a set of tools and approaches that will be subsequently applied to other systems and sectors, such as energy and the built environment.



## Key Capabilities

To maximize impact and influence, organizations need to understand and leverage the unique capabilities they possess. As a leading university research centre, BSV has three proven capabilities, which are the basis of how we work to shift systems:

1. Cross-disciplinary research
2. Leadership programming
3. Outreach and community building



# 1. Cross-Disciplinary Research

Systems problems that cause climate change, social inequity, and biodiversity loss cannot be solved with the same 'siloed' way of thinking that have created them in the first place. The BSV Centre brings together over 20 world-class researchers across disciplines including Strategy, Accounting & Finance, Economics, Operations & Supply Chains, and Marketing & Consumer Behavior.

The BSV Centre supports the work of Ivey faculty through a systematic process to maximize the impact of research. A key element of this process is to connect researchers and business leaders in Canada to apply research findings and co-create pioneering practices and transition pathways.

## Impact Labs

Nested with the BSV Centre, four labs provide the toolbox for investigating systems and advancing evidence-based solutions. These four labs were established recognising the importance of transitioning organizations and economy to net-zero GHG emissions and circular models, catalyzing innovation, and new financial instruments as key tools for accelerating these transitions:



### **NET-ZERO LAB, LED BY PROF. ROB KLASSEN.**

Through case studies and dialogue with leading Canadian businesses taking bold climate action, the Net-Zero Lab is identifying the opportunities and decision points to build ambitious and actionable net-zero strategies that position firms to thrive in a net-zero future.



### **CIRCULAR ECONOMY LAB, LED BY PROF. JURY GUALANDRIS.**

Through case studies, life-cycle modeling, and field interventions the Circular Economy Lab identifies, examines, and facilitates opportunities to narrow, slow and close material cycles across businesses, supply chains and sectors, to create socio-ecological as well as economic value.



### **INNOVATION NORTH, LED BY PROF. TIMA BANSAL.**

Through learning sessions with world-leading researchers and innovation projects with business partners, Innovation North is developing a research-based innovation process and new systems thinking tools that give individuals, business, and society a view towards a higher value(s) future.



### **SUSTAINABLE FINANCE LAB, LED BY PROF. DIANE-LAURE ARJALIES.**

Through case studies and multi-stakeholder initiatives, the Lab supports the development of innovative financial instruments that can catalyze the transition to sustainable development. Research focuses on frontier applications of sustainable finance in Canada – including ecosystem conservation, blended finance, and Indigenous communities.

*The Centre's full list of over 20 cross-disciplinary research projects is described in the appendix. Following are some illustrative examples.*

**EXAMPLES OF  
OUR WORK**

# Cross-Disciplinary Research

## Regenerative Agriculture

BSV has launched a cross-disciplinary research initiative, supported by the Circular Opportunity Innovation Launchpad and Scotiabank, to catalyze the expansion of regenerative agriculture practices in Canada. Farmers are adapting their practices to more regenerative approaches but need incentive and support to transition with manageable risk. Meanwhile, investors further up the supply chain and in local communities recognize this as a priority area, but there is no single methodology available to assess the restorative contributions of agri-food practices, and match producers and processors with various results-oriented funding mechanisms. The outcome of our research and development project will be a assessment methodology that will benchmark, assess and validate existing best practices for regenerative agriculture. This will inform a 'laddered' matrix which serves as pre-screening for funding opportunities to be offered to farmers to motivate their adoption of new practices.

## Innovation North Compass

The Innovation North Compass guides the organizations' innovation journey in designing new products, processes, or services. Rooted in systems thinking, it helps organizations innovate to create value not only for themselves, but also for society. The Innovation North Compass is being co-created by a team of management researchers and corporate innovators committed to positive systems change. The Compass helps innovators navigate and tackle complex risks and opportunities, especially in changing and dynamic environments. The Compass is being developed and tested through a number of projects and initiatives, including tackling plastics waste (with NGen) and financing nature-based climate solutions (with RBC and NEO).



## 2. Leadership Programming

Shaping pathways of change will require leaders with the skills and perspectives to lead systemic change.

BSV, supported by Prof. Oana Branzei and Prof. Nadine de Gannes, is developing a diverse and ever-growing portfolio of educational initiatives including sustainability-focused courses, certificates, diplomas and lifelong learning programs. These resources enable students and business leaders to think in systems (as opposed to just analytically), so they can create new pathways of sustainable systems change in their own organization and sector.

***BSV's leadership programs and course offerings are described in the appendix. Below are examples of our keystone programming.***



### EXAMPLES OF OUR WORK

## Leadership Programming

### Graduate Diploma in Business & Sustainability

BSV is advancing a set of specialized sustainability qualifications in Ivey's graduate programs. The new Graduate Diploma in Business & Sustainability in the Ivey MSc program will be first offered in January 2023, empowering students to build and lead more sustainable organizations. It includes a coordinated set of courses and experiences designed to provide a strong grounding in the principles and best practices of sustainability. The program positions students to begin their journeys as responsible C-Suite decision-makers, entrepreneurs, non-profit leaders and policymakers.

### Circular Leadership Program (CLP)

The CLP is an innovative new leadership development initiative, developed by the Circular Economy Lab, Innovation North and the Circular Opportunity Innovation Launchpad (COIL), an innovation platform aimed at scaling transformative solutions for the circular economy in Canada. This initiative combines teaching with applied research. Faculty will first teach different systems thinking tools to a large group of managers from small and medium sized enterprises (SMEs) in Ontario and Quebec. Faculty will then use applied research to explore how effectively the intervention helped managers expand their cognitive complexity and develop circular solutions.

### 3. Outreach and Community Building

The BSV Centre connects diverse stakeholders, including researchers, managers, and policy makers, in Communities of Practices (CoPs) to mobilize sustainable business models and processes.

We define a CoP as a group of stakeholders who share a common concern, or set of interdependent problems, and who come together to fulfill both individual and group goals. Because systems problems, like climate change, biodiversity loss and inequality, are so complex, no organization can solve them alone. Building CoPs is instrumental to creating compelling coalitions to shift systems.

BSV already supports a number high-impact communities working across Canada and globally:

#### Ivey Alumni Sustainability Community

The Ivey Alumni Sustainability Community engages and connects Ivey alumni on sustainability and its relevance to their careers and organizations. The Community highlights the achievements of the substantial group of alumni who are already driving impact as sustainability business leaders and entrepreneurs. It also provides opportunities for networking and lifelong learning in the rapidly evolving sustainability field. The Community is convened through the Ivey Alumni Network, with the support of Ivey Alumni Relations.

#### Network for Business Sustainability (NBS)

BSV hosts the Network for Business Sustainability ([www.nbs.net](http://www.nbs.net)), a trailblazing organization that bridges that gap between research and practice. For more than a decade, it has facilitated knowledge sharing across an international community of business leaders, scholars and students.

NBS has worked with hundreds of experts to build a unique repository of over 900 resources. These resources are used by over 40,000 individuals worldwide on a monthly basis,

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#### NBS KNOWLEDGE HUBS



providing high-quality content that enables practical action on cutting-edge sustainability topics. NBS's resources are organized around six key sustainability topics, called "Knowledge Hubs." The Knowledge Hubs centralize resources, collaboration, and community around issues that are essential to sustainable development.

In the future, NBS will build focus on deepening its relationships with the community it serves, so it can better facilitate collaborative action towards systems change. Knowledge Hubs provide a focus for this kind of collective energy and exchange.

## Sustainability Centres Community

NBS also facilitates the Sustainability Centres Community, which includes leaders from over 190 business school sustainability centres around the world. This CoP involves institutions and individuals, connecting through conversation, mentorship, and collaboration.

### EXAMPLES OF OUR WORK

## Outreach & Community Building

### Sustainability Centres Community Conference

In June 2023, NBS is organizing the Sustainability Centres Community's next biennial conference, which will convene representatives from sustainability centres around the world. This year's conference will be in New York City, hosted in collaboration with Massachusetts Institute of Technology (MIT) Sloan Sustainability Initiative and the United Nations PRME. The Conference will be multi-disciplinary and use systems thinking principles to spark collaborative action.



## Our Partnership Approach

We know we cannot do this alone. BSV has a 20-year track record of building effective partnerships with industry leaders, policymakers, NGOs and civil society representatives, and other key stakeholders.

We will continue to build on our existing relationships and grow new partnerships to catalyze a compelling coalition for sustainability transformation. Join us.



# Appendix: Full Set of Centre Activities

## Cross-disciplinary Research

The following table presents a full summary of our major interdisciplinary research projects, highlighting how the Centre’s activities, including Labs, drive transformation in the agri-food system, as well as other emerging areas of focus.

Further information is available on the BSV website.

	Key System Focus: Canadian Agri-food System	Cross – Sector	Emerging Areas of Focus	
			Construction and the Built Environment	Systems for Electrification
<b>Centre-level</b>	<ul style="list-style-type: none"> <li>• Agri-food System Transformation Pathways.</li> <li>• Methodology to assess, benchmark and incentivize regenerative agriculture.</li> <li>• Environmental scan of municipal food security policies.</li> <li>• The London Food Co-op Project.</li> <li>• Nudging consumers to purchase healthy food.</li> </ul>	<ul style="list-style-type: none"> <li>• Circular Leadership Program.</li> </ul>	<ul style="list-style-type: none"> <li>• Built Environment System Transformation Report in collaboration with CSA.</li> </ul>	
<b>Net-Zero Lab</b>	<ul style="list-style-type: none"> <li>• Brown-washing the institutionalization of restorative agri-food practices.</li> </ul>	<ul style="list-style-type: none"> <li>• Corporate strategies for Net-Zero.</li> <li>• Climate and Social Justice.</li> <li>• Analyzing the Decline in Canadian Manufacturing GHG Emissions.</li> <li>• Greenwashing and Net Zero.</li> </ul>		
<b>Sustainable Finance Lab</b>	<ul style="list-style-type: none"> <li>• Conservation Impact Bond (deployment for Agriculture through CSFN/Carbon Solutions).</li> </ul>	<ul style="list-style-type: none"> <li>• New Financial Instruments Initiative.</li> </ul>		
<b>Circular Economy Lab</b>	<ul style="list-style-type: none"> <li>• Climate-smart circularity-beyond linear waste recovery hierarchies.</li> <li>• Resilience of Critical Food Supply Chains.</li> </ul>	<ul style="list-style-type: none"> <li>• CSA Circular Economy Standards Development.</li> </ul>		<ul style="list-style-type: none"> <li>• Circularity Across Mining and Metals Value Chain (with SPI).</li> <li>• New research on the supply chain dynamics for Li-Ion batteries.</li> </ul>
<b>Innovation North</b>	<ul style="list-style-type: none"> <li>• Desirable futures in Agri-tech horticulture.</li> </ul>	<ul style="list-style-type: none"> <li>• Innovation North Compass</li> </ul>	<ul style="list-style-type: none"> <li>• Cooperators Project (compass application in managing post-disaster building waste).</li> </ul>	



# Leadership Programming

The matrix below provides an overview of our teaching portfolio across diverse degree programs.

	Core Courses	Elective Courses	Specialty Initiatives
HBA	Corporations & Society (3 options): <ul style="list-style-type: none"> <li>• Sustainable Supply Chains</li> <li>• Sustainable Finance</li> <li>• Strategy &amp; Sustainability</li> </ul>	<ul style="list-style-type: none"> <li>• Social Enterprise</li> <li>• Impact Assessment</li> <li>• Technology and Humanity</li> <li>• Reputation Management</li> <li>• The Performing Leader</li> <li>• Power &amp; Politics</li> <li>• Learning from Leaders</li> <li>• Leading Change</li> <li>• ESG In Action</li> </ul>	<ul style="list-style-type: none"> <li>• Sustainability Certificate</li> </ul>
MBA	<ul style="list-style-type: none"> <li>• Prospering in the Long Term (co-teaching across MBA Core Courses)</li> <li>• Cross-Enterprise Project</li> </ul>	<ul style="list-style-type: none"> <li>• Embedding Sustainability in Business</li> <li>• Sustainable Finance</li> <li>• Inequality, Diversity and Business</li> <li>• Responsible Governance</li> <li>• Transformational leadership</li> <li>• Power and Politics</li> <li>• Technology and Humanity</li> </ul>	<ul style="list-style-type: none"> <li>• Case Competition</li> </ul>
MSc		<ul style="list-style-type: none"> <li>• Social Enterprise</li> <li>• Sustainability</li> <li>• Systems Thinking</li> <li>• Frontier Markets</li> <li>• Inequality and Business</li> <li>• Accounting, Governance and Risk</li> <li>• Technology and Humanity</li> <li>• Macroeconomics for Managers</li> <li>• ESG in Action</li> </ul>	<ul style="list-style-type: none"> <li>• Graduate Diploma in Business and Sustainability</li> </ul>
AMBA		<ul style="list-style-type: none"> <li>• Embedding Sustainability and Circularity in Business – Launching 2024</li> </ul>	
EMBA		<ul style="list-style-type: none"> <li>• Sustainability</li> <li>• Responsible Governance</li> </ul>	
Lifelong Learning			<ul style="list-style-type: none"> <li>• Ivey/Western Climate Risk: Assessment and Opportunity</li> <li>• Systems Thinking offerings (e.g., CLP)</li> <li>• Sustainability Micro-Credentials (Coming Soon)</li> </ul>



**Building Sustainable Value Research Centre**

[www.ivey.uwo.ca/sustainability](http://www.ivey.uwo.ca/sustainability)

[sustainability@ivey.ca](mailto:sustainability@ivey.ca)

**Network for Business Sustainability**

[www.nbs.net](http://www.nbs.net)

**Ivey Business School**

Western University  
1255 Western Road  
London, ON, Canada N6G 0N1



[go.ivey.ca/nbstwitter](https://twitter.com/nbstwitter)



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