

# Building consensus on impact management topics

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A summary of recent  
engagement with the IMP's  
Practitioner Community



## Introduction and context

The [Impact Management Project \(IMP\)](#) is a forum for organisations to build consensus on how to manage impacts on environmental and social issues. Impact management is the ongoing practice of measuring and improving performance on environmental, social and governance issues. It is relevant for both enterprises and investors who manage financial risks, as well as those who also want to contribute positively to global goals.

IMP facilitates a [structured network](#) of 16 standard-setting organisations that, through their specific and complementary expertise, are coordinating efforts with a shared vision of getting to global consensus. Through this facilitation, the Structured Network Members are able to exchange knowledge, identify opportunities for coordination of content, and - where it makes sense for Members - co-create content. The resulting complete set of standards will enable all organisations to measure and disclose social and environmental performance information to all users - and enable decision-making towards a range of objectives, from risk mitigation to achievement of the SDGs.

In parallel, we convene a [Practitioner Community](#) of over 2,000 organisations that, since 2016, have been coming together to build consensus and share best practices. **It is this work that this short paper will focus on.**

## Engagement with the IMP Practitioner Community

From 2016-2018, the IMP convened a community of more than 2,000 practitioners to agree on impact management norms, providing a common logic to help organisations assess their impacts on people and the planet, and use this information for decision-making. This effort would not have been possible without a diverse range of participants from across the eco-system (including companies, regulators and policymakers, investors, and civil society), who each provided different perspectives, and shared their community's expertise on managing impact.

Today, this community continues to come together through the IMP by attending webinars to share feedback, testing the shared impact management norms in their own practice, or providing feedback on the latest standards published by Members of the IMP Structured Network. Detail on how individual members of the community are practicing impact management in line with the norms are in published reports that can be found on our [Resources and Examples page](#).

The primary channel for engagement among the IMP Practitioner Community is now via [Managing Impact](#), an online discussion platform that the IMP hosts in partnership with Harvard Business Review's Idea Lab. On this platform, Practitioner Community members can share best practices, and debate and discuss technical topics to help identify areas of consensus. Since February 2019, the IMP has covered a variety of discussion topics, including how to understand and measure [investor contribution](#), as well as how organisations can use [impact monetisation](#) and [impact rating](#) techniques to improve decision-making. Although the discussions remain "live", each topic is wrapped up with a "huddle", which are interactive webinars where the community is encouraged to discuss the topic in more detail, and perhaps tackle some of the points of contention that have emerged. Each discussion is then documented in a paper to summarise areas of consensus, as well as areas where more work is required.



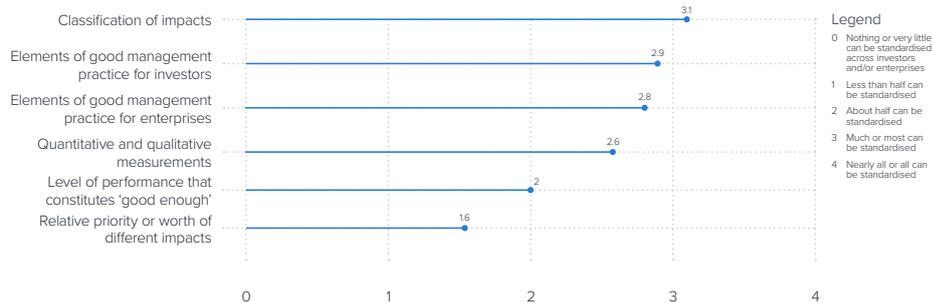
## Discussing standardisation in impact management

Most recently, the IMP hosted a discussion about standardisation in impact management, which concluded with a series of huddles. The rest of this document contains a short summary of this discussion, with further details available in this [discussion document](#).

During the discussion, we identified six elements of impact management and asked huddle participants to what extent – in their opinion – each element can be standardised:

1. **Classification of impacts**
2. **Elements of good management practice for enterprises**
3. **Elements of good management practice for investors**
4. **Quantitative and qualitative measurements:** indicators/metrics/disclosures used to measure and manage their outcomes
5. **Level of performance** that constitutes “good enough” for each measurement (social or ecological thresholds)
6. **Valuation** (i.e., relative priority or worth) that enterprises and investors should place on each type of impact

Figure 1: Aggregated responses for both polls held at the beginning and end of the IMP huddles (sample size = 58)



Participants expressed optimism that impacts can be classified based on identification of common characteristics (for example, [impact classes](#), which form part of the consensus that was agreed with the IMP’s Practitioner Community). There was also a growing recognition that elements of impact management practice can be standardised. While there was confidence that many measurements can be standardised – and that enterprises and investors should use standardised measures wherever possible to enable consistency and comparability – there was also recognition that bespoke metrics are still needed, particularly when measuring the impacts of products and services on users. Participants were more cautious about the extent to which the relative priority or worth of different impacts can be standardised. Participants particularly emphasised that enterprises and investors should engage stakeholders to understand their perspectives on the relative value of impacts they experience, and be careful about asserting or imposing the enterprise’s or investor’s own values.

These insights from a dedicated community of practitioners, many of whom are practising impact management every day, are a complement to the IMP team’s work with standard-setting organisations, particularly on how far and how fast the landscape of standards can evolve.

Please [contact the team](#) with any queries on the IMP’s facilitation work.

# IMPACT MANAGEMENT PROJECT



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