



## Reporting 3.0 Transformation Journey – Are You Ready to Climb Mount Thriveability?

**Reporting 3.0 Convenes 4-Workshop Series on Sustainable Finance for Boards, Executives, and Managers, hosted by John Hancock/Manulife**

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The evidence is clear that society faces a seemingly insurmountable task: rapidly transform our economic system to operate within the earth's carrying capacity while justly distributing resources to meet all of humanity's core needs. The inherent interdependence of transformation creates challenges: macro-system changes in the economy, society, and the environment both trigger – and are triggered by – changes at narrower scopes, such as shifts in meso-level industry ecosystems and micro-level business model innovation. The financial sector plays an important role through equity, debt and insurance services in markets at the global, national, and regional levels.

### **From Basecamp to Mountain Top**

Surmounting such challenges requires coordinated strategizing. Invoking Interface Founder Ray Anderson's metaphor of "[Climbing Mount Sustainability](#)," Reporting 3.0 developed its [Transformation Journey Program](#) (TJP) as a four-stage process modeled on the rigor of a mountain climb. The Program bases its curriculum on the four [Blueprints](#) Reporting 3.0 has produced (in collaboration with working groups of over 100 global experts) on reporting, accounting, data and new business models. The intended outcome of the Transformation Journey Program is for participants to implement Blueprint Recommendations that align with their organizational vision, mission, and influence.

Reporting 3.0 is convening a full series of four Transformation Journey Program Workshops focused on Sustainable Finance in Boston, hosted by John Hancock/Manulife. This Transformation Journey Program series will unfold over a seven-month period, modeled on the stages of a mountain trek:

- **Stage One – [Basecamp](#):** Survey the topography (assess business-as-usual trajectory), review factors behind successful and failed peaking attempts (discern incrementalist versus transformative strategies), establish resilient team dynamics (collaborate across organizational boundaries), stress test all gear (vet context-based metrics)
  - **Workshop:** 8/9 November 2018

- **Stage Two – [Planning the Route](#)**: Assess different ascent approaches (conduct scenario analyses) and plot a path that breaks new ground (draft transformation plans to new business models).
  - **Workshop**: 11/12 February 2019
- **Stage Three – [The Climb](#)**: Embark on the journey (pilot transformation projects and programs), monitor progress and remain flexible as alpine conditions change (pursue iterative innovation and develop resilience), align diverse skills and expertise on team toward the common goal (coordinate collaboration at individual, organizational, sectoral, and systems levels).
  - **Workshop**: 11/12 March 2019
- **Stage Four – [The Mountain Top](#)**: Celebrate reaching the peak, knowing there are more mountains to climb on the continuing journey toward true sustainability (calibrate progress toward strategic goal of systems change to a regenerative and distributive economy, and strategize on trajectory targets for next “climb.”)
  - **Workshop**: 6/7 May 2019

### **What value will you and your colleagues derive?**

The Transformation Journey Program distinguishes itself from other programs that typically seek to deliver value within the current economic paradigm, recognizing that current business models, informed by incrementalist CSR/ESG, *already* fail to create sustainable value. The Transformation Journey Program provides evidence demonstrating this, but more importantly, explores the transformative pathways and step-by-step processes for creating system value, which enhances your organization by enhancing the contexts you operate in.

### **Differentiators of the Transformation Journey from mainstream sustainable finance education**

- **From ‘ESG Integration’ to ‘Threshold Investing’**: Current best practice of ESG Integration represents an incremental step toward the ultimate goal of a sustainable finance system that operates within economic, social & ecological thresholds (i.e. [“threshold investing”](#)).
- **From ‘Fiduciary Duty’ to ‘Strategic Duty’**: Current interpretations of fiduciary duty obsess on short-term shareholder value creation (profit maximization); a proper interpretation (enforceable through redefined case law) calls for a “strategic duty” to ensure long-term system value creation.
- **From ‘Monocapitalism’ to ‘Multicapitalism’**: Current decision-making in finance predominates on a single capital – financial; sustainable finance bases its decisions on the multiple capitals – particularly respecting their carrying capacities.
- **From ‘Portfolio Risk’ to ‘Systemic & Existential Risk’**: Traditional finance assesses portfolio risk; sustainable finance assesses systemic risk and even existential risk.
- **From ‘Tea & Biscuits Engagement’ to ‘Forceful Stewardship’ & ‘Beta Activism’**: Transforming finance to achieve sustainability requires fiduciaries to shift from what’s called “tea & biscuits” or “tummy tickling” engagement to [“Forceful Stewardship”](#) pressing for transformative change of the business models of portfolio holdings. Similarly, [“Beta Activism”](#) acknowledges that systemic risks / dynamics at the beta level now transcend enterprise- or even portfolio-level risks / dynamics at the alpha level, prompting forward-looking investors to engage on systemic issues.
- **From ‘Scenario Analysis to ‘Transformation Planning’**: Investors should use their influence to encourage portfolio companies to produce transformation plans to new business models that create future value in the context of the SDGs and the Paris Climate Accord.

## Vital Statistics for Participation

- **Program duration:** 7 months
- **Number of Workshops:** 4 (one per Stage)
- **Workshop Duration:** 2 days for each Workshop
- **Format:** Blended – primarily in-person with virtual engagement interspersed
- **Registration:** from the [TJP Landing Page](#) or [Boston Workshop Series Landing Page](#)

## Who should take part?

- **Financial Sector Companies:** Boards, C-Suites, CSOs, CSR / Sustainability Teams, Reporting Teams
- **Investors:** Asset Owners, Asset Managers, ESG Teams
- **Government:** Regulators, Legislators, Statisticians
- **Multilaterals:** Boards, Senior Executives, Program Managers
- **Foundations:** Boards, Senior Executives, Program Managers
- **NGOs:** Boards, Senior Executives, Campaigners, Analysts

## Why Reporting 3.0?

[Reporting 3.0](#) was formed in 2013 in response to the field's plateauing of ambition at incrementalist levels, when achieving a sustainable economy clearly calls for transformation. After developing Blueprints on Reporting, Accounting, Data and New Business Models, between 2016 and 2018, Reporting 3.0 designed the Transformation Journey Program as a framework to support implementation of the Blueprint Recommendations.

The Transformation Journey is the most systemic and complete organizational transformation process that involves the nano level (personal), micro level (organizational), meso level (industry, habitat, portfolio), and macro level (economic, ecological and social systems). All transformational change is focused on what is necessary to achieve a Green, Inclusive and Open Economy.

## Outlook

The Sustainable Finance track of the Transformation Journey Program will combine the Boston workshop series, hosted by John Hancock/Manulife, with other programs happening in North America and Europe. Together, they build the basis for the development of a separate [Sustainable Finance Blueprint](#) as a future part of the suite of Reporting 3.0 Blueprints. Participants will receive a preferred offer to join this new Reporting 3.0 Blueprint project as an additional opportunity to engage, but participation in this additional project is not required.

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