

ESG IN LIFE SCIENCES

Driving stakeholder value with ESG

Strategies and support for a continuously evolving marketplace.

ESG programs for life sciences

In today's world, **environmental, social, and governance (ESG)** is a core pillar of value creation for organizations of all sizes. In order to meet stakeholders' evolving expectations and pending regulatory requirements, the life sciences sector needs to incorporate ESG into its business operations.

ESG issues specific to life sciences

Every industry has different driving forces behind the development of ESG programs. The following issues are material to life sciences:



1. Business model transformation:

The life sciences sector needs to make medicines more sustainable, reduce greenhouse gas (GHG) emissions in the process, and support innovation.



2. Diversity and inclusion:

With increased literature speaking to the importance of diversity in clinical trials, life sciences organizations need to enhance their measures for further inclusion and diversity.



3. Emissions management:

Upcoming regulation on public companies to disclose and report on their scope 1, 2, and 3 GHG will put pressure on the entire supply chain and life science companies to map out their carbon footprint.






4. Governance and regulatory compliance:

Life science companies are held to a higher standard when it comes to motive, regulation, and profit. The sector needs to ensure that a strong governance structure is in place to maintain regulatory compliance.

How BDO's sustainability services can help

Our ESG specialists and services can support you regardless of where you are in your sustainability journey.

Strategy 	Implement and optimize 			Measure 
<p>ESG strategy and program development (full and light).</p> <p>Climate change strategy and risk.</p>	<p>Technology innovation and transformation.</p>	<p>Technology enablement.</p> <p>Program implementation and management.</p> <p>ESG technology selection and system implementation.</p> <p>Process risks and controls implementation.</p> <p>GHG emission and carbon management.</p>	<p>Social performance measurement.</p> <p>Governance performance management.</p> <p>Supply chain risk and traceability management.</p> <p>Sustainable finance.</p> <p>M&A sustainable finance: M&A ESG due diligence, ESG investment portfolio, integration, and impact assessment.</p>	<p>ESG target setting.</p> <p>ESG reporting.</p> <p>ESG assurance.</p> <p>Third-party assurance.</p>



What our leading specialists say

"Investing in an ESG program is more important now than ever. Life Science organizations need to be aware of the increased pressure to measure and report on ESG metrics and demonstrate impact on issues that matter. Forming an effective, sustainable ESG strategy and leveraging technology to support your ESG journey will optimize growth and set your organization for long-term success."

– Pierre Taillefer, National Sustainability & ESG Leader, BDO Canada

Benefits of investing in ESG programs for life sciences:



Early integration of an ESG program strategically positions your organization for long-term success.



Talent attraction and retention.



Supply chain optimization considering ESG imperatives.



Regulatory compliance.



Access to capital.



Partnership opportunities and community impact.



Operational efficiency and innovation.



Improved quality of life through research and products.

TO LEARN MORE, PLEASE CONTACT

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ABOUT BDO

BDO is a leading provider of professional services, delivering a range of assurance & accounting, tax, and advisory services. Complemented by continuously advancing technology expertise, ESG focus, and 100+ years of being connected to local communities, we're proud to cultivate ongoing relationships with clients and employees across Canada and beyond.

Our people-first approach to our talent experience has earned us multiple awards, including a spot among Canada's Top 100 Employers for 2022.

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