Oklevél

Az **IFUA Green Controlling Díj**

nyertese 2021-ben:

a **PalletBiz Franchising Zrt.**

Gratulálunk!

Budapest, 2021. május 27.

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PALLETBIZ WINS PRIZE AT IFUA GREEN CONTROLLING AWARD

Budapest, June 9, 2021

The Global Sustainability Department of PalletBiz submitted a study on applied corporate sustainability within the context of the organization – operating in the industrial packaging sector – as an application to the IFUA Green Controlling Award in April – and we are delighted to announce that PalletBiz was awarded the prize for our outstanding strategic solution! The study delineates the overall perspective of PalletBiz on (corporate) sustainability, while highlighting the importance of a strategic approach towards the concept; as having a well thought-out, planned, and structured agenda has been proven to be the only method that has the potential to pave the way towards real sustainable development of an organization. The application therefore depicts the sustainable strategic management procedures at PalletBiz, whereas the role of (eco-)controlling is deemed crucially important both in terms of our conceptual solutions, as well as our implementation processes with regards to corporate sustainability.

What is the IFUA Green Controlling Award and why did PalletBiz decide to apply?

The objective of the IFUA Green Controlling Award is to recognize green and sustainable management solutions. The competition was announced by IFUA for the first time in Hungary this year, modeled after the 10-year-old scheme that had originated in Germany. The German Green Controlling Award was established by Prof. Péter Horváth, the founder of the Stuttgart-based Horváth Management Consulting Group – of which IFUA is also a member. The prize is awarded by Prof. Horváth, in cooperation with the International Controller Association (ICV). An important aspect in the evaluation of the submitted applications is to analyze how important the project is to the company, as well as to what extent controllers have been involved in the work. Through the award scheme it is targeted to inspire the competing companies to think in a sustainable, strategic manner; while also promoting the fact that with proper management, it is possible to run green projects and initiatives that do not only serve sustainability, but also contribute to better financial performance, and ultimately, to the long-term success of the organization.

We at PalletBiz welcome and recognize any attempt that puts sustainable development in focus. As part of our commitment to green our operations to our best abilities, we are continuously exploring and participating in as many sustainability initiatives as possible. Learning about the IFUA Green Controlling Award presented us with the opportunity to specify and concretize the PalletBiz Sustainability Agenda that we had been working on for years now, as well as to disclose it to a wider audience of controlling and management experts to gain some external, unbiased feedback. As a result, we have managed to submit a comprehensive study that is backed up by scientific evidence and the decades of experience of our own professionals, whereas our depicted strategic solution on the integration of corporate sustainability proved to be an award-winning approach.

The PalletBiz strategic solution and the IFUA assessment

The purpose of the study was to develop a corporate strategic solution that targeted the meaningful integration of sustainability into the operations of PalletBiz as a company in the industrial packaging sector. Our overall objective was to demonstrate that we are extremely mindful about avoiding a fragmented, reactive approach to sustainable development where we only launch ad-hoc initiatives to deal with emergencies, only to return to business as usual once the fire is put out. Instead, we intended to show that we treat sustainability as a matter with direct effects on business results, and are, consequently, only interested in having it meaningfully integrated into our core operations via sustainable strategic management.

We have therefore decided to apply the conceptual framework of a Sustainability Performance Measurement System (SPMS) to structure our respective management processes, which – as the IFUA evaluation has also recognized – enables the incorporation of green and sustainability aspects into the operations, in addition to "traditional/conventional" financial goals and performance indicators. As Eörs Huba, Managing Partner of IFUA and member of the Award Assessment Committee noted, this solution is "*innovative and novel due to having established a link between basic corporate strategic/financial goals and the environmental and sustainability goals*."

The selected method of implementation in the study was a customized Sustainability Balanced Scorecard and a derived strategy map, which are proven instruments and value-based, decision-support eco-controlling tools that can potentially enhance and frame the sustainable strategic management processes in a company. PalletBiz has even established a separate organizational unit and function that is responsible for the further development and practical application of the SPMS, as well as for the overall management of sustainability in the company, which was another noteworthy aspect mentioned in the IFUA evaluation.

The overarching reason for IFUA to award PalletBiz the prize was supported by the fact that we have delineated a complex strategic goal setting and performance measurement method that consider and integrate sustainability indicators to ensure that our operations do in fact remain on a responsible path on the long-term, while also securing the compatibility of ownership interests and development along green aspects. At the core of our corporate agenda lie the sustainability aspects that are of strategic relevance to PalletBiz, which include (1) achieving eco-efficiency in the production, supply chain and transport; (2) sustainable product development via the integration of the principles of 3R and circular economies (design for recycling – design from recycling); and (3) decreased material waste along the entire life cycle via sustainable waste management.

We are proud to be recognized by IFUA as a company for whom sustainability is not just a separate, low-grade consideration at the side, but an item on the C-level agenda as it shall become the core enabler and driver of our commercial success. Sustainability, as challenging as it may be, has all the potentials to enable and drive the success of a business, even in aspects that one has not even considered or known before. With the integration of sustainability into the core of our company we have the opportunity to re-define not just our business, but our industry as well, whereas we as a collective should prioritize considering our overall sustainability performance instead of only looking at financial performance. Needless to say that monetary prosperity is essential to keep any company running for many-many years, but it is about time that all realize that putting sustainability on the corporate agenda does not equal financial loss or any kind of fallout or disadvantage. On the contrary, it has been proven to be the key to long-term success in all domains – and the sooner a business can realize this and start doing something about it, the better chances it has for long-term survival.

PalletBiz is still a smaller-scale company that is just starting to really explore sustainability through identifying concrete, actionable items that can drive and assert our success – and just as at the start of any new relationship, we must now invest serious efforts, time, and resources if we want to maintain and even build on this momentum. Preparing a case study for the IFUA Green Controlling Award was certainly a notable milestone for PalletBiz, and we thank IFUA for their consideration and expert feedback – now it is time to see how it will all work and unfold in practice and in real life.