

# Conversations

Quarterly review  
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for tomorrow

Discussion with  
Beatriz Perez, Chief  
Communications, Sustainability,  
and Strategic Partnerships Officer,  
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#GetTheFutureYouWant



**Beatriz Perez**  
Chief Communications,  
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# DRIVING SUSTAINABLE GROWTH WHILE MAKING A POSITIVE IMPACT



Since 2011, Beatriz Perez has served as The Coca-Cola Company's first Chief Sustainability Officer, where she has developed and led its global sustainability goals, with a particular focus on water stewardship and women's economic empowerment. She has advanced a global sustainability strategy designed to help grow the business while making a positive difference for consumers, communities, and the environment.

The Capgemini Research Institute interviewed Bea to understand how Coca-Cola is embedding sustainability within its operations and the broader ecosystem.

## SUSTAINABILITY AT COCA-COLA

### **What are the key focus areas of Coca-Cola's sustainability agenda?**

— Our sustainability goals are interlinked, and we think holistically about how we can achieve them. Just as we look for more opportunities to grow our business, we think about operating our business in a sustainable way. Purpose matters now more than ever. Our purpose is to refresh the world and make a difference. We aim to create a more sustainable business and a better shared future. Our sustainability goals are embedded in our purpose and cover a range of areas, from water stewardship to women's empowerment (see *"Coca-Cola: Key sustainability areas"* on following page).

### **Could you highlight some of your most successful sustainability initiatives and the impact that they have had?**

— Our water replenishment and women's empowerment programs have been high-impact areas for us. In 2007, we set a goal to return 100% of the water used in our beverages and their production to communities and nature by 2020. We achieved this target first in 2015, five years ahead of schedule. We have replenished more than 100% of the



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water we use every year since 2015 and this grew to 160% in 2019. Also, we have provided water and sanitation for families and households in poor and vulnerable parts of the world. For instance, our Replenish Africa Initiative (RAIN), which began in 2009, is on target to reach six million people in 41 African countries by the end of 2020.

The goals of driving water replenishment and women’s empowerment are also intertwined. According to IPSOS research funded by USAID, GETF, and the Coca-Cola Foundation<sup>1</sup> having access to clean, nearby water sources also empowers women to improve their futures and to bring their families and communities out of poverty. Furthermore, there is overwhelming evidence that achieving equality and empowerment for women has broad ripple effects that are good for society. In 2010, we built on that foundation and developed our global “5by20” strategy to economically empower five million women across our value chain by the end of 2020. To achieve our goals, we take great care in collaborating with our regional partners to build local programs, and then scale the most successful programs. We believe this customized approach is the best way to ensure lasting women empowerment.

## How has COVID-19 impacted your sustainability goals and initiatives? How do you plan to overcome them?

— The COVID-19 pandemic, in one way or another, has impacted the goals we have set for ourselves across our key sustainability focus areas. It has presented challenges, but also some opportunities to continue making a difference. For instance, in Great Britain, we set a goal to increase recycled plastic in our packs to 50% by early 2020. The move was delayed as a result of COVID-19, due to measures including social distancing rules and being unable to allow engineers on site. However, by September 2020, we ensured that all plastic bottles across our core brands in Great Britain are made with 50% recycled plastic.

<sup>1</sup> Women & Water: A Ripple Effect: A Theory-Based Approach to Understanding the Gendered Impact of Water Programs, 2018.

## Coca-Cola: Key sustainability areas

**Water stewardship:** Replenish 100%+ of water used in our beverages annually, continue to improve water efficiency, and treat all wastewater across all operations.

**Sugar reduction:** Reduce added sugar, make smaller packages, expand beverage offerings with more nutrition and hydration benefits, offer consumers transparent information to make informed choices, market our beverages responsibly.

**Packaging:** Make 100% of our packaging recyclable globally by 2025 – and use at least 50% recycled material in our packaging by 2030, recover and recycle a bottle or can for each one we sell by 2030, bring people together to support a healthy, debris-free environment.

**Climate:** Reduce carbon footprint of the “drink in your hand” by 25% by 2020 (2010 base year), Science-Based Target to reduce our absolute carbon emissions by 25% by 2030 in line with the Paris Agreement goals.

**Agriculture:** Ensure that suppliers meet the human and workplace rights, and responsible farm management standards set out in our Sustainable Agriculture Guiding Principles.

**Women:** Enable the economic empowerment of five million women by the end of 2020; aim for our organization to be 50% driven by women.

We have maintained similar momentum in our water leadership efforts. COVID-19 has thrown into stark relief the importance of action on water, including access to clean water and sanitation. Within the last nine months, we have collaborated with partners in government, business, and civil society to join four distinct water leadership movements (see “*Water leadership movements*”).

We remain focused on our long-term sustainability goals despite the pandemic. At the same time, we also hope that governments, society, and corporations can apply the same compassionate and urgent action we’ve seen in the pandemic response toward tackling other shared causes, such as social justice and sustainability.

### **How can sustainability help to create long-term value for organizations?**

— In the last decade, we have seen crucial improvements in the prioritization of ESG topics. I believe that consumers care deeply about the environment



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and have high expectations for companies to do their part on sustainability. There is a clear business case for a strong, purpose-driven ESG strategy. Consumers want to purchase sustainable products from a responsible brand, and research has confirmed that sustainability

sentiment is particularly consistent across income levels. I think consumers’ expectations of companies will only increase in coming years.

In order to realize the true value of our sustainability initiatives, we must be diligent in ensuring that our goals are measured and deeply connected to the business. For instance, over the last two years we combined our business and sustainability reviews into one integrated annual Business & Sustainability Report. We also index the contents of the report to several important reporting frameworks and standards, such as the Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Task Force on Climate-related Financial Disclosures (TCFD). We’ve also seen an entire step change within much of the investor community. With investors now seeking and analyzing sustainability data, more robust conversations

are able to take place in the boardroom, leading to better outcomes all round.

### **How does Coca-Cola align its value chain partners – such as vendors, suppliers – around its sustainability goals?**

— Organizations have an important role to play in creating systems-level change to realize a more just and sustainable economy. At Coca-Cola, for example, we operate in over 200 countries and territories. As a system, we have around 225 bottling partners worldwide, involving around 900 bottling plants, employing more than 700,000 people and serving about 30 million retail customer outlets. We recognize that we cannot achieve any one of our sustainability goals on our own. As a global company with a wide supply chain and consumer reach, we have a significant role to play in meeting many of these ambitious aims.

For example, respect for human rights is foundational to our business and embedded in our culture. To ensure adherence to our expectations, we facilitate third-party audits as part of our human rights' due diligence program.

We believe that partnership across our system, business, government, and civil society will be critical to us reaching all of our goals and targets. We remain committed to engaging proactively to help drive collective action for a better shared future.

### **Could you share some examples of how emerging technologies are helping Coca-Cola achieve its sustainability goals?**

— We are exploring the use of AI and blockchain within our supply chain for advanced analytics and inventory planning and management. We are also piloting it in many areas of our business, from end-to-end visibility of our ingredients and material supply to predictive consumer purchasing patterns that can inform a variety of outputs, such as marketing, packaging, and production. The impacts of the




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## **Water leadership movements**

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**Water Resilience Coalition:** A CEO-led initiative launched in March 2020 to reduce water stress by 2050.

**WASH4WORK:** A public-private initiative aimed at addressing water, sanitation, and hygiene challenges in the workplace.

**WaterAid:** A campaign to propel access to clean water to the top of the corporate agenda for the post-COVID recovery.

**Business for Nature:** A collaboration platform which brings together major organizations to call for greater action to protect nature.

pandemic have demonstrated the need to further accelerate our use of the technologies within our business.

From a sustainability standpoint, we see potential for several emerging technologies to help improve efficiency within our operations while reducing waste. For instance, in Europe, our bottling partner – Coca-Cola European Partners – is exploring blockchain technology for tracking recycled plastic supply sources. This is in support of our World Without Waste goals as we continue to expand the number of packages made partially or entirely of recycled materials.

### **What would be your recommendations for organizations on scaling sustainability initiatives?**

— I’m a firm believer in the transformational power of partnerships. It is part of our DNA that we must work together by forming meaningful partnerships to create shared opportunities for communities and people around the world. In our sustainability journey, our company has benefited immensely from the knowledge and experience that our partners bring to the table. We have learned that solutions to some of the sustainability challenges can only be unlocked if relevant stakeholders work collaboratively to create a system that enables positive change.

If the COVID-19 pandemic has taught us anything, it is that we cannot act alone. We’re in this together. The crisis has highlighted the interconnected nature of our world, demonstrated the need for deep systemic change, and revealed that the best solutions often lie in local, in-country capacity and knowledge that can be scaled. After the initial shock of COVID-19 has passed, the lessons we learn must be applied to help us “emerge stronger” – so we can better live out our purpose every day to refresh the world and make a difference. •





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