

Example 2: Social Sciences

1. Team

For this project, a local medical company is working with Vanderbilt University researchers to improve their performance across Environmental, Social, and Governance (ESG).

The Vanderbilt team will be led by an Environmental Science professor and a Sociology professor from Vanderbilt University, one postdoc researcher from the Vanderbilt University Data Science Institute, one Owen MBA student, and several medical students. They will seek assistance on their sustainability journey by joining the Climate Innovation Accelerator (CIA) program at the Wond'ry.

The overarching goal will be for the researchers to test the technology that they are developing to establish an internal ESG score for medical supply companies.

2. Technology/Innovation

The PI's approach uses a data-driven and advanced methodology for assessing and prioritizing ESG-related metrics, which can be valuable in helping companies improve their ESG practices.

The research project will utilize innovative technology solutions and software to support its research and analysis needs. AI will be employed to assist in identifying and determining the most important Key Performance Indicators (KPIs) that companies should focus on to enhance their compliance with ESG standards.

Some common examples of ESG metrics include:

- Environmental Metrics: These may include indicators like greenhouse gas emissions, water usage, energy consumption, waste generation, and pollution levels.
- Social Metrics: These might encompass employee diversity, labor practices, employee health and safety, community engagement, and social impact initiatives.
- Governance Metrics: These could involve measures related to board diversity, executive compensation, shareholder rights, ethical business practices, and compliance with regulatory standards.

The theory we want to test is that our AI formula can help accelerate this process for medical companies, thereby saving them time and money, validating the investment in ESG technology.

3. Predicted Outcome

The joint efforts will aim to transition the team into a sustainability-oriented company and enable it to track more than 50 ESG metrics monthly. Furthermore, we envision the team will implement several ESG

projects because of this collaboration. These projects will include an emissions reduction partnership with its B2B customers, green fleet vehicle initiatives, and a rebranding effort to position their high-margin, reusable medical products as a more sustainable choice over their disposable counterparts.

Tracking "50 ESG metrics monthly" means that the team is monitoring and assessing a total of 50 different ESG indicators or performance measures monthly. These metrics are used to evaluate the team's sustainability efforts and its progress in meeting ESG goals and objectives.

4. Commercial Targets

The team's commercial targets will extend to its upstream supply chain clients and the broader healthcare industry. The team will aim to leverage its enhanced ESG metrics to help its customers achieve their own ESG goals and differentiate themselves in the market. While this collaboration aims to support the medical company in its ESG journey, it also brings significant value to the Vanderbilt researchers involved.

5. Scope of Work

The scope of work will encompass various aspects of establishing the company's ESG journey. It will include the establishment of an internal ESG score for the company, fostering a sustainability-oriented culture, and identifying short, medium, and long-term ESG improvement projects. These projects will be prioritized based on their materiality, focusing on areas highly significant either internally or to stakeholders.

Recommendations will cover aspects such as emissions reduction partnerships with B2B customers, greening the fleet of vehicles, and rebranding efforts to promote sustainable product options. The team will also delve into internal changes within each pillar of ESG, including data security protocols, committees for each ESG pillar, and mandatory anti-corruption and anti-bribery training for employees. We estimate that this will take three months to complete:

Week 1 - 2: Project Kick-off and Climate Accelerator Orientation

- Project initiation meeting with the medical company.
- Introduction of the Vanderbilt research team to the company's stakeholders.
- Review of project goals, objectives, and expectations.
- Orientation and initial sessions at The Climate Accelerator program.
- Data collection and assessment of the company's current ESG practices.

Week 3 - 4: ESG Metric Identification and Accelerator Participation

- Vanderbilt researchers begin identifying key ESG metrics relevant to the medical supply industry.
- Initial discussions with the company's teams to understand their specific ESG concerns and priorities.
- Formation of committees for each ESG pillar within the company.
- Active participation in The Climate Accelerator sessions and workshops.

Week 5 - 6: ESG Scorecard Development and Accelerator Engagement

- Development of a customized ESG scorecard tailored to the medical company's needs.
- Collaboration with the company's teams to ensure alignment with their goals.
- Training sessions for the company's staff on using the scorecard effectively.
- Continued engagement and learning at The Climate Accelerator program.

Week 7 - 8: Materiality Assessment and Accelerator Involvement

- Conducting a materiality assessment to identify and prioritize ESG topics based on stakeholder expectations.
- Analysis of materiality assessment results and identification of high-impact ESG areas.
- Initial recommendations for focusing on ESG improvement projects.
- Active participation in The Climate Accelerator program activities.

Week 9 - 10: Data-Driven Insights and Accelerator Integration

- Analysis of ESG metrics data collected during the previous months.
- Generation of data-driven insights and identification of areas for improvement.
- Crafting actionable recommendations for the company's ESG improvement projects.
- Integration of insights and knowledge gained from The Climate Accelerator into the project.

Week 11 - 12: Project Wrap-up, Presentation, and Final Accelerator Sessions

- Finalization of ESG scorecard and materiality assessment reports.
- Presentation of findings and recommendations to the medical company's leadership.
- Discussions on the implementation of ESG improvement projects.
- Active participation in the concluding sessions of The Climate Accelerator program.

6. Deliverables

The deliverables resulting from this collaboration extend beyond immediate benefits for the medical company. They serve as a platform for Vanderbilt researchers to gain practical experience, hone their skills, and validate their ESG tool, ultimately enhancing their academic and professional journey in the field of ESG research. The ESG tool will encompass the following elements: ESG Scorecard Enhancement, Materiality Assessment Expertise, Data-Driven Insights, Strategic Recommendations, Corporate Culture Transformation, and Validation of the platform.

7. Schedule

< 3 months

8. Budget

\$9,100 Total funding requested.

\$8,300 Postdoc Researcher Salary and Benefits: This allocation will allow a postdoc researcher to work on the project for 12 weeks at 50% effort.

\$300 Subscriptions and Research Materials: This category will include the costs associated with research subscriptions, academic journals, software licenses, and other materials necessary for the research.

\$500 Travel Expenses: This category will include travel-related costs such as attending conferences, workshops, or meetings related to the project.