



2023

# ESG Report

ir department...

# Table of Contents

03

Introduction

04

About us

05

Our ESG  
program

06

Driving impact  
through our work

07

Environmental  
and social  
management

08

Working for IR  
Department

10

Responsible  
business  
practices

12

SASB Index

# Introduction

## **We're pleased to share with you our foundational Environment Social Governance (ESG) Report.**

Through our vision – to empower emerging companies to develop solutions of positive global impact through high value investor relations and communications – we've always had the prosperity of people and the planet at top of mind. However, since we started our business 16 years ago, the world has evolved. To meet best practice today, we need to do more than work with good intentions.

### **Our why.**

As investor relations specialists, our role is to foster connection between companies and their stakeholders, which includes investors as well as business partners and suppliers. As we're often embedded in these conversations, we have observed the changing expectations of all types of stakeholders when it comes to doing business.

Our observations prompted us to consider not only our clients' needs within the evolving business landscape, but also our broader role in the business eco-system as a supplier, purchaser, and employer. We expect our own ESG performance to be increasingly factored into decision-making by the companies and talent that might work with us. For this reason, the launch of our ESG program became a key priority in 2023.

In the first 12 months of our program, to June 2024, we aim to complete a double materiality assessment (with the incorporation of Global Reporting Index principles), which will help us to further expand and refine our objectives in subsequent reporting periods.

### **We believe that good governance over our environmental and social value drivers makes great business sense.**

And we believe that by managing any significant impacts we might have on communities and the environment, we support a better future for people and the planet – which aligns with our company vision of supporting positive global outcomes.

Thanks for your interest in our inaugural ESG Report, we look forward to keeping you across our progress.

**Jane Lowe,**  
Managing Director and Founder



# About us

IR Department is a boutique investor relations firm for listed micro and small cap companies. Although our headquarters are in Sydney, our team of eight works remotely across Australia and our clients engage us from around the world.

## Our Vision

is to empower emerging companies to develop solutions of positive global impact, through high-value investor relations and communications.

## Our Mission

is to deliver governance-led, best practice investor relations and communications for clients with whom we are ethically aligned, enabling them to achieve their business goals.

## Our Values



**Integrity** – The defining quality of our work and our people. We are honest, open, ethical and fair, with our clients' best interests always at the heart of what we do.



**Spirit** – We have passion for what we do and apply our can-do attitude with energy and enthusiasm to inspiring our clients and our people.



**Support** – Always striving to foster a culture in the workplace that is collaborative, supportive and respectful.



**Safety** – Specialised experience and a strong focus on corporate governance to safeguard our clients in highly regulatory environments.



**Value Creation** – Act as an extended part of our clients' teams, punching above our weight to deliver high quality service to achieve their business goals.

# Our ESG program

We're in the early phases of developing a formal ESG program, which includes identifying our stakeholders and material topics.

For this report, we conducted a **gap analysis** focused on topics identified by the **Sustainability Accounting Standards Board (SASB)** as material for professional services, as well as topics applicable to all sectors due to global ESG priorities. One of the benefits of the gap analysis is that it helped us to form the priorities and objectives of our ESG program over the next reporting period to June 2024. We've stated our **key priorities** throughout the report.\*

IR Department's Managing Director, Jane Lowe oversees all ESG matters, supported by IR Department's ESG Practice Lead, Ilona Marchetta. This report covers the period 1 July 2022 – 30 June 2023.

## Key priorities for 2023–24

1. Complete stakeholder mapping
2. Develop a stakeholder engagement plan
3. Complete a double materiality assessment, guided by the Global Reporting Index (GRI)

\*Forward looking statements reflect the status of our operations at the time of publishing this report, and may be subject to change if our circumstances change.

# Driving impact through our work

We have a keen focus on providing our clients with specialised advice in highly regulatory environments, and value creation through the delivery of high quality services. This sees us meeting benchmark standards for investor relations and communications in an ever-changing world.

**We believe that it's becoming crucial for companies that seek capital to integrate ESG reporting with their investor relations program.**

This year we were pleased to launch an ESG practice to support our clients speak confidently to investors about their ESG performance, no matter where they are on their sustainability journey.

We firmly believe that empowering businesses to participate meaningfully in ESG not only benefits their bottom line, but also their customers and communities.



Ilona Marchetta - ESG Practice Lead

# Environmental & social management

## Sustainability in our supply chain

We don't operate in isolation; the sustainability of our business relies in part on the sustainability of our supply chain.

We've begun work to better understand the environmental and social risks in our supply chain. This includes a supplier mapping exercise. Once we've finished mapping our suppliers, we will undertake an initial assessment of the ESG maturity of our suppliers and determine appropriate next steps.

## Environment

As a small, predominantly remote professional services agency with leased office space, our environmental footprint is relatively small compared to other industries and larger agencies in our field, yet we are committed to measuring our footprint and limiting it where possible.

We produce scope 1 emissions through company vehicles, no scope 2 emissions, and we estimate that the majority of our scope 3 emissions are produced via

business travel.

We've begun to measure our emissions to establish a baseline for reporting and determine whether it is practicable for us to set a reduction target.

Our emissions calculation along with our supplier mapping exercise are the early steps of identifying and developing a strategy for managing any climate-related risks and opportunities.

## Key priorities for 2023-24

4. Assess the ESG maturity of our suppliers and develop an appropriate action plan to mitigate any risks and issues

5. Complete baseline emissions calculation and develop an appropriate action plan, as determined by our findings

# Working for IR Department

## Diversity & inclusion

SV-PS-330a.1

IR Department is a woman-led consulting firm with a predominantly female (75%) workforce.

Our hiring and supplier policy is simple; we seek to work and partner with exceptional people, wherever they come from. We're proud that our team is comprised of people from diverse cultural backgrounds; using the Australian Standard Classification of Cultural and Ethnic Groups, 50% of our team are of either southern European or Arabic first generation descent.

Our clients benefit from our ability to bring a diversity of skills and experiences to the table. They benefit particularly from our ability to consider the diversity of their investors, potential investors, customers and partners.

To ensure we bring a broad perspective to our work and mitigate any potential for bias, in 2023 we made a commitment to increase diversity among our pool of suppliers. We are considering our targets and developing an action plan for

upholding this commitment. We are also exploring other, more informal ways of uplifting our cultural competency as well as our awareness of the experiences of vulnerable and minority groups.

75

% Female  
representation

3

Ethnic groups  
represented\*

\*We used the Australian Bureau of Statistics, Australian Standard Classification of Cultural and Ethnic Groups, 2019, to categorise ethnicity across our team, and considered first generation ethnicity.



# Working for IR Department continued

## SV-PS-330a.3

As a consultancy, we consider our people our most important asset. We're proud to state that we have a highly engaged team even though we work almost entirely remotely, giving our people the option to voluntarily work from our Sydney head office if and when it suits them. We've ensured we're able to maintain the engagement of a remote team by choosing to employ or partner with highly self-motivated people who are passionate about what they do.

Due to the relatively small size of our team and the regular touchpoints we all have with each other throughout the working week, it would be easy for us to

consider that our team is engaged without doing the work to back this claim. However, we recognise the importance of regularly checking in with our people and gathering a quantitative measure of employee engagement.

We are considering how to most appropriately measure engagement for a company of our size.

## Key priorities for 2023-24

6. Develop a cultural competency and diversity program closely linked to our business objectives

7. Determine a method for measuring employee engagement appropriate for the company's size.



# Responsible business practices

## Business ethics

SSV-PS-510a.1.

With integrity at the heart of everything we do, we have an intrinsic commitment to responsible and ethical practices as we strive to deliver governance-led, best-practice investor relations and communications for our clients.

We set this expectation with our employees and partners through Non-Disclosure Agreements that protect the confidentiality of our clients.

We hire and partner with people with the highest of professional standards, as evident by the quality of our outcomes and the strength of our business relationships. To further formalise our commitment to a culture of integrity, this year IR Department will launch a Code of Conduct. The Code will set clear guidelines for behaviour that protects confidential client information, manages conflicts of interest fairly and transparently, and mitigates the risk of bribery and corruption.

## Data security

SV-PS-230a.1, SV-PS-230a.2,  
SV-PS-230a.3

We're committed to a high standard of data privacy and information security. This includes data and information pertaining to our employees, clients and business partners. To date, we have haven't had any data breaches.

We are reviewing our systems and processes to minimise the risk of data breaches and cyber attacks.

## Key priorities for 2023-24

9. Launch the IR Department Code of Conduct

10. Complete review of cyber systems and processes, and develop an action plan based on our findings

# SASB Index

TOPIC	METRIC	LOCATION
Data security	SV-PS-230a.1 <i>Description of approach to identifying and addressing data security risks</i>	Responsible business practices (p 10)
	SV-PS-230a.2 <i>Description of policies and practices relating to collection, usage, and retention of customer information</i>	Responsible business practices (p 10)
	SV-PS-230a.3 <i>Number of data breaches, (2) percentage involving customers' confidential business information (CBI) or personally identifiable information (PII), (3) number of customers affected</i>	0, 0%, 0
Employee engagement, diversity and inclusion	SV-PS-330a.1 <i>Percentage of gender and racial/ethnic group representation for (1) executive management and (2) all other employees</i>	Working for IR Department (p 8)
	SV-PS-330a.2 <i>1) Voluntary and (2) involuntary turnover rate for employees</i>	2 voluntary (a % is an inaccurate representation due to the size of our team)
	SV-PS-330a.3 <i>Employee engagement as a percentage</i>	Working for IR Department (p 8)
Business ethics	SV-PS-510a.1. <i>Description of approach to ensuring professional integrity</i>	Responsible business practices (p 10)
	SV-PS-510a.2. <i>Total amount of monetary losses as a result of legal proceedings associated with professional integrity:</i>	\$0
Activity metrics	SV-PS-000.A <i>Number of employees by: (1) full-time and part-time, (2) temporary, and (3) contract</i>	(1) 6, (2) 0, (3) 4
	SV-PS-000.B	Not disclosed – Our pricing model is not always based on billable hours, therefore we don't believe this metric is applicable.

We thank you for your  
interest in our ESG  
program.