



RESOURCE

Water Risk Tools - Corporate Water Stewardship Initiative in Colombia

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Description

Despite the overwhelming share of companies reporting to assess water risks, according to South Pole Group's rigorous scoring, only 13% of those companies meet the higher stewardship standard in this practice. This means that only 13% have a comprehensive risk assessment process in place, assess facility risks from a basin perspective, while scrutinizing internal and external factors of all risk drivers: reputational, regulatory and physical. Today, in order to manage the identified risks, forward-looking companies adopt a comprehensive water stewardship approach, where engaging with stakeholders in the watershed that they operate in is of utmost importance. South Pole Group's analysis of 320 corporate responses to water risks confirms this new trend, as 55% of the responses include external action. In order to advance higher stewardship practices, the consortium of the Corporate Water Stewardship Initiative in Colombia assists its partners with assessing and reducing their water footprint along the supply chain, with assessing water risks, and with identifying appropriate collective action projects to manage shared water risks.

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Risk Assessment

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