



### **Value Balancing Alliance and International Foundation for Valuing Impacts announce partnership**

The Value Balancing Alliance (VBA) and International Foundation for Valuing Impacts (IFVI) fully believe that Impact Measurement Valuation (IMV), which means measuring and monetizing business impacts, significantly improves transparency about how companies create value – for all stakeholders. IMV or impact accounting reveals a company's true value contribution to society and indicates the impact of ESG on a company's financial bottom line. Through impact accounting, companies generate data for more sustainable decision-making and improve their reporting about business risks and opportunities along the value chain to their stakeholders, especially investors.

In April 2022, VBA and the Impact-Weighted Accounts project at Harvard Business School announced the intention for closer partnership to achieve the goal set out by the G7 Impact Taskforce report “Time to deliver”, which called for “mandatory accounting for impact as a destination.” On July 12, 2022, the IFVI was formed as a spinoff from the Impact-Weighted Accounts project at Harvard Business School.

Now the Value Balancing Alliance (VBA) and International Foundation for Valuing Impacts (IFVI) decided to officially join forces to develop one common impact accounting methodology for the public good. This partnership will bring together the corporate and investor perspective on impact. The common work will be made publicly available. The strategic ambition, together with the Global Value Commission, is utilizing data inputs from global standard setters and developing methodologies that can inform global standard setting. The work strives to be business relevant, pragmatic, scalable, and transferable - building on the global sustainability reporting baseline currently developed by standard setters.

To achieve this common goal, VBA and IFVI will jointly:

- **Develop one common impact accounting methodology**, flanked by academia. This work is operationally led by the IFVI.
- **Test the methodologies in daily business with corporates and investors.** This work is operationally led by the VBA.
- **Execute joint marketing, communication and market development activities** – esp. with regard to financial market regulators and standard setters, consistent with the ambitions of the G7 Impact Task Force.
- **Cooperate with other organizations operating within the ecosystem**, including but not limited to the Value Commission and the members of the Value Accounting Network.
- **Align the common work** with Sir Ronald Cohen as Board Chair for IFVI, now observer on the VBA Steering Committee, and Saori Dubourg, Chair of the VBA Steering Committee, now Board Member for IFVIA Global Management Team will coordinate the operational activities of the partnership.

*“This partnership brings together the best capabilities of both organizations to maximize effectiveness and likelihood of success and minimize challenges. Having worked with VBA for several years, including intensive work aligning methodologies these past few months, I look forward to this deeper level of engagement with Christian and his team.”*

**T. Robert Zochowski**, President and CEO, International Foundation for Valuing Impacts

*“The close partnership with the IFVI is a major step forward to consolidate the landscape and push for one common impact accounting methodology. Acting as one team, we will bring together our different skills, competencies and resources for the mutual benefit reaching the goals set out by the G7 Impact Task Force. Looking forward to even intensify the close cooperation with Rob and his team, inviting others to join our movement.”*

**Christian Heller**, CEO, Value Balancing Alliance

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