

## Updates

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2020 Summer Sustainability Series



"Sustainability" is more than just a buzzword or corporate initiative in the outdoor

industry. It's not an idea haphazardly thrown into marketing directives as an afterthought to persuade consumers that a brand is worthy of an individual's attention over that of its competitor. Today, sustainability is deeply engrained in the bloodline of the outdoor industry and its participants. Its importance cannot be overstated or overlooked.

The increased adoption of sustainability programs and enhanced focus on development and commercialization of sustainable products and services has generated thought-provoking business and legal conversations among those in the industry. The concept of "sustainability", and the considerations associated with sustainability are not a one-size-fits-all approach. Given the complex nature of this topic, we are pleased to introduce our 2020 Summer Sustainability Series. This series will feature contributions from leading subject matter experts on topics essential to a business implementing its own sustainability program and telling its sustainability story.

### **Sustainability Practices in the Outdoor Industry**

The shift towards a sustainable manufacturing and business practice is evident in every aspect of the industry, from initiatives like the Higg Index and Bluesign certifications to government incentives. But perhaps the biggest driver of growth is consumer demand. In recent years a study regarding millennial purchasing behavior concluded that approximately [75% of young adults are willing to pay more for products and services](#) that come from companies that not only engage in, but prioritize, sustainable practices.

There is not an agreed methodology for developing a sustainability program; however, governance programs that emphasize sustainability lay the foundation on which all other elements of a sustainability program are built. [B-corporation status is not a prerequisite](#) to emphasizing sustainability through corporate governance, but it has seen increased popularity among socially conscious and sustainability-focused companies. [It enhances the ability of companies to fold sustainability into the fabric of their governance](#), integrating the achievement of social or environmental sustainability alongside financial targets to address the concerns and priorities of an audience that includes customers, employees, and investors.

Once the foundation for a sustainability program is laid, the elements come into focus depending on market factors, company needs, and consumer demands and viewpoints. [A study by Nielsen Holdings Inc.](#) surveyed over 30,000 individuals in various countries and concluded that people view sustainability as a combination of factors, including those involving environmental, social, employment, and governance concerns.[4] Given the abundance of factors that make up a sustainability program, companies have a unique opportunity to tailor a bespoke sustainability program in line with the company's overall business strategy, values, and opportunities.

*Smith Optics operates one such bespoke sustainability program. We recently talked with Eric Carlson, Global Brand Director for Smith, regarding the company's approach to sustainability and he noted that "Smith has been an 'outdoor brand' since our inception in 1965 but only recently have we formally organized our sustainability*

*efforts. Establishing pillars across design, manufacturing, community, inclusivity, and shared experiences has given the entire team a road map to evaluate opportunities and measure our efforts. With these pillars we can focus on the greatest impact and align all of our team toward a common goal."*

From governance to supply chain, marketing to operations, implementing and operating a sustainability program is a company-specific and multi-faceted undertaking. These programs and their facets implicate a wide range of legal issues that should be managed as the program grows and matures.

## **2020 Summer Sustainability Series**

Our 2020 Summer Sustainability Series will shed light on the legal issues companies may face as they embrace sustainability. Industry experts will discuss various topics, including supply chain compliance, marketing strategies and pitfalls, branding strategy and enforcement, and corporate governance. We look forward to actively engaging with the outdoor industry community throughout this series. Please [click on this link](#) to subscribe to this series and share your opinions.

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