



CO

ANNUAL REPORT  
2023-24

MARCH 2024  
COMMON OBJECTIVE - ETHICAL FASHION GROUP LTD

# CEO UPDATE

**Common Objective (CO) was founded with the mission of creating a global platform for sustainable business which would reward and support best practice. Our vision is to catalyse a shift towards sustainable and ethical business practices globally.**

5 years since the CO platform launched, we now reach 63k members representing 28k businesses. Our data demonstrates that CO technology can increase traffic to businesses that operate more sustainably by over 5,000%, incentivising better practices.

Over the last year, we have been focused on building key partnerships towards our mission, and further innovating our technology to increase reach and impact.

## 1. UN partnerships

The United Nations Global Compact is the world's largest corporate sustainability initiative with members across 72 national business networks. During 2023 CO joined forces with PDS Limited (600+ supplier network) to partner with the UN Global Compact UK Network, harnessing technology to accelerate business action on the SDGs.

CO also expanded our partnership with MADE51, the refugee product platform of UNHCR, to increase fashion industry market access for refugee artisans.

## 2. Expanding beyond fashion

CO partnered with Digital Catapult, the UK authority on advanced digital technology, to develop a global Digital Supply Chain Hub. The Hub leverages CO's proprietary algorithms and user interface to drive engagement and incentivise ESG and digital best practice across multiple industry sectors.

## 3. Deepening CO tech

As well as expanding CO capability to multiple industry sectors, during 2023 we launched key features to support partnerships and increase impact.

CO Circles, collaborative tech making it easy for CO members to connect, have increased engagement by over 100%. CO Credits, rewarding successful completion of training with higher business search rankings, have increased views on content by up to 1.9k%.

In this report we summarise progress towards our mission and set out our next steps and theory of change.



Tamsin Lejeune  
CEO, Common Objective | CO

# MEMBER BASE

Over 60k members have joined CO, including representatives from the brands and retailers below.

63K+

individual members representing 28K businesses

54%

from brands/retailers

25%

from suppliers

6%

from industry support organisations

+339 colleges represented



# EXECUTIVE SUMMARY 2023

## 1. Partnerships [Page 5](#)

The United Nations Global Compact is the world's largest corporate sustainability initiative. CO partnered with the UN Global Compact UK Network, leveraging CO tech and database to drive fashion industry action on the the SDGs, engaging 100+ senior industry leaders and 14 industry initiatives. The partnership opens doors to significant reach & impact through 72 UN Compact local industry networks.

Digital Catapult is the UK authority on advanced digital technology. CO was appointed by Digital Catapult to power a Digital Supply Chain Hub which would leverage CO's proprietary algorithms and user interface to drive engagement across multiple industry sectors. This partnership demonstrated the potential and demand for CO tech to be white labelled.

MADE51 is the refugee product platform of UNHCR. CO partnered with MADE51 to leverage CO tech and platform, engaging 292 professionals and decision makers from leading brands, interested in working with refugees.

UNIDO: CO participated in a UNIDO expert group meeting to inform strategy to engage industry with biodiversity. A global business platform in collaboration with the UN's business bodies which would incentivise and reward biodiversity best practice was voted as a top priority.

## 2. Tech Product [Page 10](#)

CO's sustainability algorithm delivered over 5k% more views to highest ranking businesses, and sharing ESG impact goals doubled views for CO business members. CO circles launched on the platform, doubling connection requests.

CO training credits increased content engagement by 1.9k% and business profile engagement by 360%. Living wage and circular fashion training hubs launched, driving demand from major networks such as Padma Textiles.

## 3. Impact Roadmap [Page 17](#)

We set out our impact roadmap and 3 step theory of change - sustainability as a licence to operate, collaborating to develop a common set of targets, and how CO tech can support a level playing field.

## 4. Looking Ahead [Page 21](#)

Our 2024-5 focus is on collaboration towards a global ESG business platform that will accelerate action on the SDGs.

## APPENDIX: CO member and industry data [Page 23](#)

# 01 | **Partnerships**

# United Nations Global Compact



The United Nations Global Compact is the world's largest corporate sustainability initiative, with 20,000+ business members based in over 162 countries, and 72 Local Networks. During 2023 CO joined forces with PDS Ltd (supplier to 200+ leading retailers, across 600 factories) to partner with the UN Global Compact UK Network to accelerate fashion industry action on the UN SDGs.

## Leveraging CO tech

The initiative builds on CO's collaborative tech capability with 100+ partner hubs and circles in the roadmap. CO's sustainability algorithms ensure that United Nations Global Compact members that operate to higher ESG standards will benefit from more views and more customers on the platform.

## Catalysing collaboration

Over 100 senior industry leaders including representatives from 14 industry networks/ initiatives have engaged with the project since launch.

## CO partner solutions

This partnership opens doors to work with other values led networks, leveraging CO tech capability to achieve significant impact and accelerate action on the SDGs.



Round table event delegates and registrants include senior representative from:



# Digital Catapult: Beyond Fashion **CATAPULT** Digital

Digital Catapult is the UK authority on advanced digital technology. In July 23, CO was appointed by Digital Catapult to design and build a **Digital Supply Chain Hub** (DSCH) which would leverage CO's proprietary algorithms and user interface to drive engagement across multiple industry sectors.

## Multi - sector reach

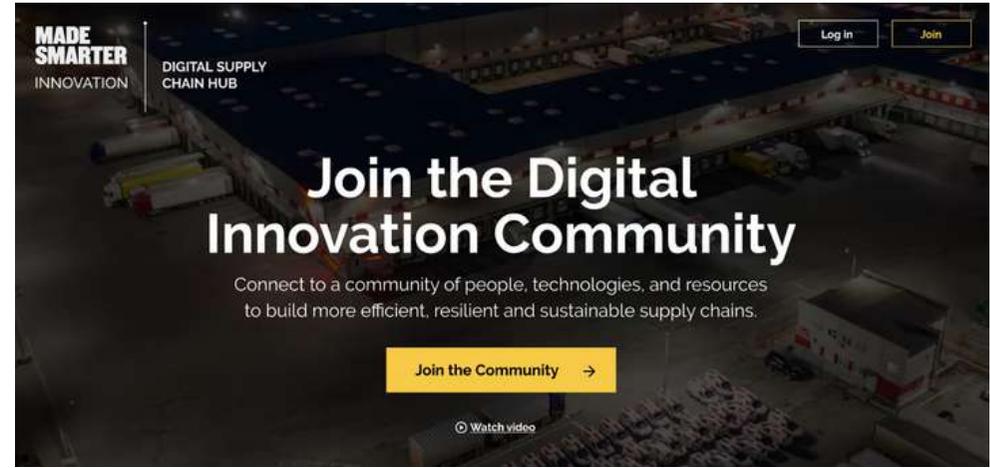
The partnership will allow CO to expand reach beyond fashion into other sectors and further develop our technology to increase value and impact for platform users.

## Powered by CO

Based on CO Code, DSCH features include personalised matching dashboards for users, business ranking, intuitive resource interface, professional circles and training credits.

## CO partner solutions

This partnership demonstrates the potential for CO tech to be white - labelled to power partner networks across multiple industries to drive engagement with resources, tools and training, and to incentivise best practice.



## Join leaders, pioneers and innovators

Become a founding member of one of our innovator Circles. Connect with leaders from across industry. Do you have a technology solution? Share it with decision makers.



## Logistics Living Lab (L3)

The Logistics Living Lab is one of the flagship projects of the Made Smarter Innovation | Digital Supply Chain Hub. Unfortunately, approximately 25% of trucks on the road are empty and 50% are only 25% full, putting significant cost pressures on participants across the end-to-end manufacturing supply chain. Providers are facing considerable challenges from a range of factors. [Read more](#)

[Join Circle](#)

# MADE51/UNHCR - Crafted by Refugees



CO has worked in partnership with MADE51, the refugee product platform of UNHCR, the UN's Refugee Agency, since 2022. This partnership leverages CO tech and the CO network to increase fashion industry market access for refugee artisans.

The project includes a dedicated [MADE51 hub](#) and circle on CO, events and content marketing campaign to drive engagement. To date the partnership has resulted in:

**48K** Email and newsletter opens engaging users with refugee products and skills.

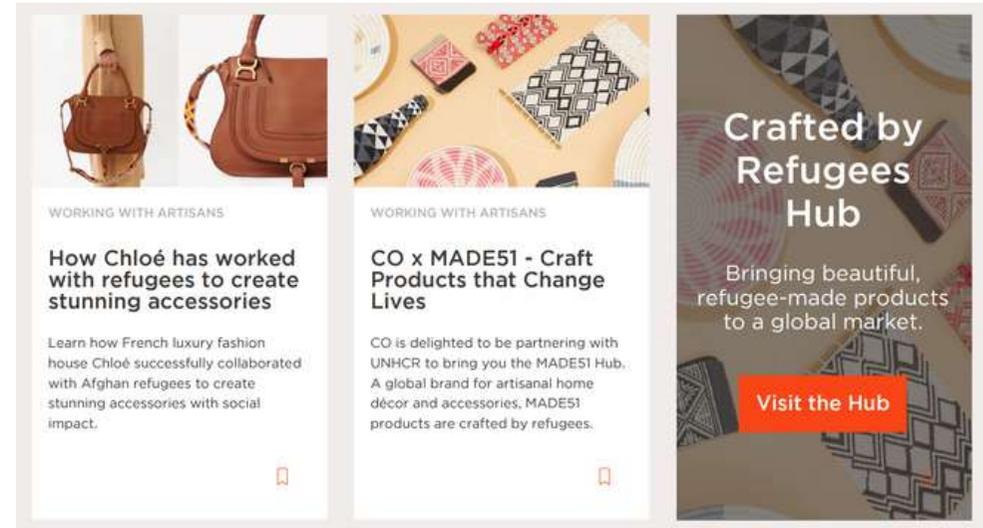
**9.9K** Views on content on how to craft fashion collections with refugees.\*

**292** Engaged buyers and professionals from leading brands, interested in working with refugees.

"Common Objective could become a game changer when it comes to inspiring the private sector to take action on the SDG's.... CO technology and interface are outstanding"

**Heidi Christ, MADE51 Lead, UNHCR**

\*Based on web traffic data from 01.12.22 to 03.12.23



Buyers and professionals from the following brands were interested in MADE51:



# UNIDO - Biodiversity Strategy



The mission of the UN Industrial Development Organisation (UNIDO) is to reduce poverty through sustainable industrial development.

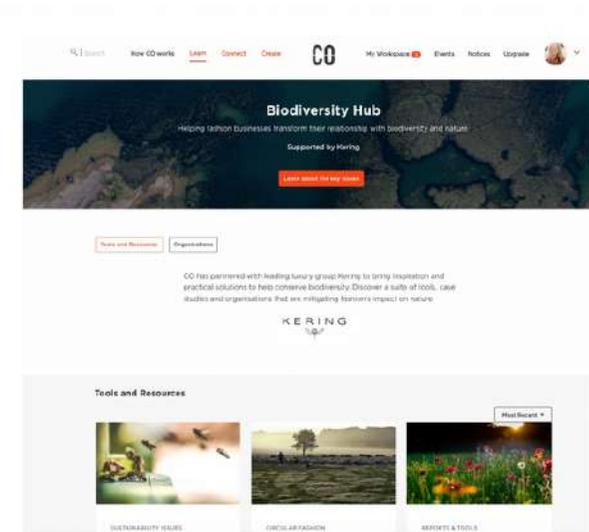
In July 23 CO was invited as one of 16 experts to participate in a UNIDO Expert Group Meeting (EGM) to help shape UNIDO strategy on biodiversity and industrial development.

A key obstacle to progress identified at the meeting was the business case - protecting biodiversity costs money and without legislation, achieving a meaningful shift towards better business practices will be challenging. CO technology offers an opportunity to address this.

CO's proposal for a UN Business Platform bringing together the UN's business bodies (UNIDO, ITC, UNGC) to incentivise and reward biodiversity best practice was voted as a top priority as part of a 4 year strategy development process.



**Over 40,000 views on Biodiversity Hub on CO. Representatives from over 5,000 businesses engaged.**

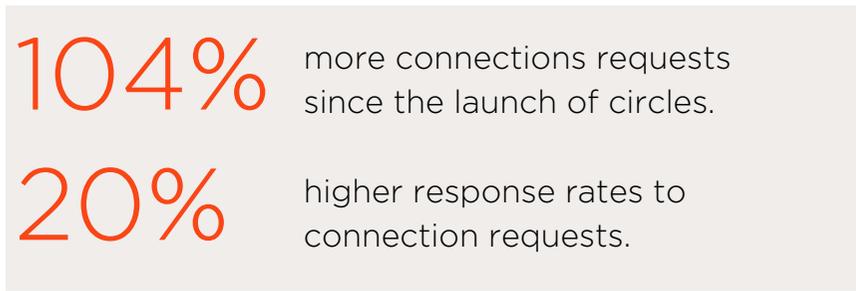


# 02 | **Tech Product**

# CO Circles: Catalysing engagement

CO Circles launched on Common Objective in May 2023, creating an interface for members to connect, collaborate, share information, and run events, seamlessly integrated with their CO workspace, matching dashboard, and business profile.

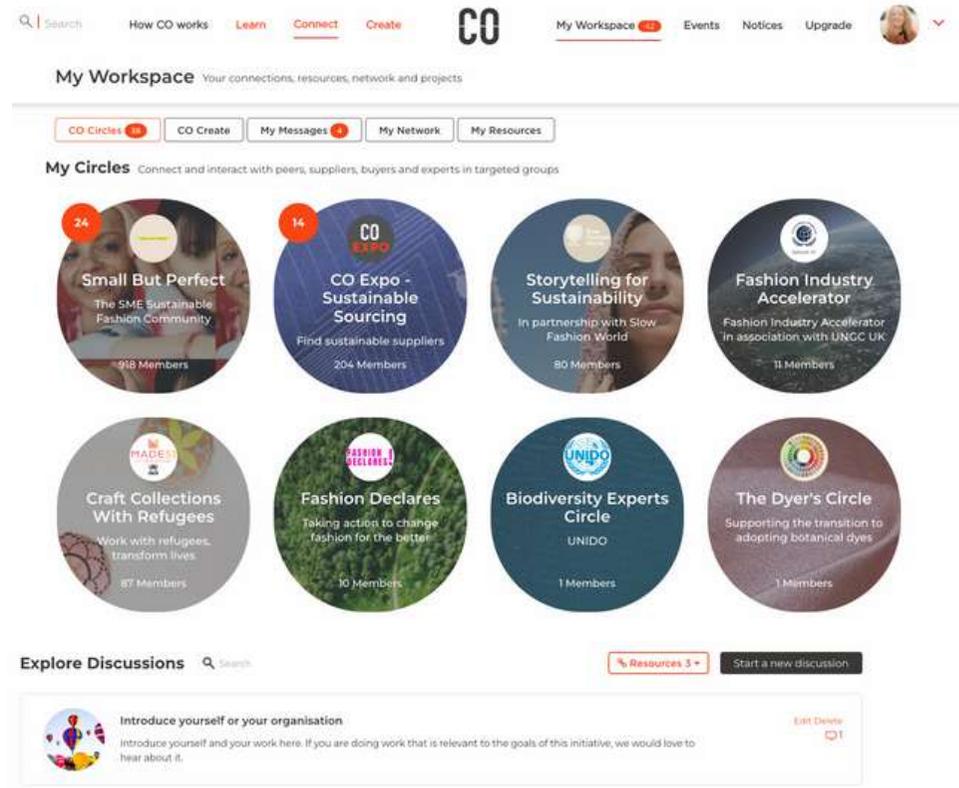
Since Circles launched there have been:\*



## CO partner solutions

CO Circles allow partner networks to create and convene groups around common goals, projects or events, leveraging members expertise and catalysing collaboration. Circles can be created at the click of a button, creating easy communication with members and integrating with CO's matching algorithms to increase engagement. The Circle interface can be designed and branded to meet needs.

\*Based on data from 01.05.23 - 31.08.23



## Circle partners during 2023 include:



"I really like the circle design and interface, It is user friendly and easy to grasp" WFTO

# Expanding CO tech to multiple industry sectors

CO's partnership with Digital Catapult has meant adapting the algorithms behind the platform to cater for multiple industry sectors. This opens doors for CO technology to power ESG impact across many industries - from food, to tech, electronics, construction, automotive, and more.

- A common user database allows users to seamlessly engage with multiple industry portals.
- CO retains IP for all proprietary tech.

# CO Algorithms and ESG Dashboard

Two algorithms shape the user experience on Common Objective (CO): a matching algorithm curating users personalised dashboards, and a sustainability weighting algorithm, rewarding more sustainable businesses with more customers, and empowering buyers to make sustainable choices. 2023 data demonstrates that:\*

5K%

Highest ranking businesses on CO gain 5160% more views than the lowest ranking businesses.

2X+

Business members with impact goals get over 2x as many views as those that don't have them.

66%

Businesses implementing a sustainability policy consistently, get 66% more views.

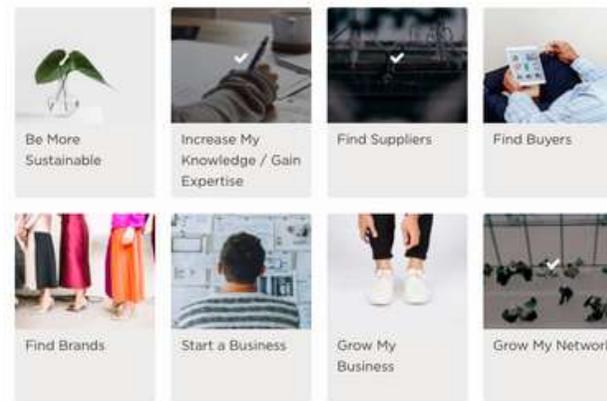
## CO partner solutions

CO partner solutions allow partner networks to benefit from the algorithms behind CO to incentivise and reward better business practices. A dedicated, branded portal allows their members to access CO's global database of brands and buyers.

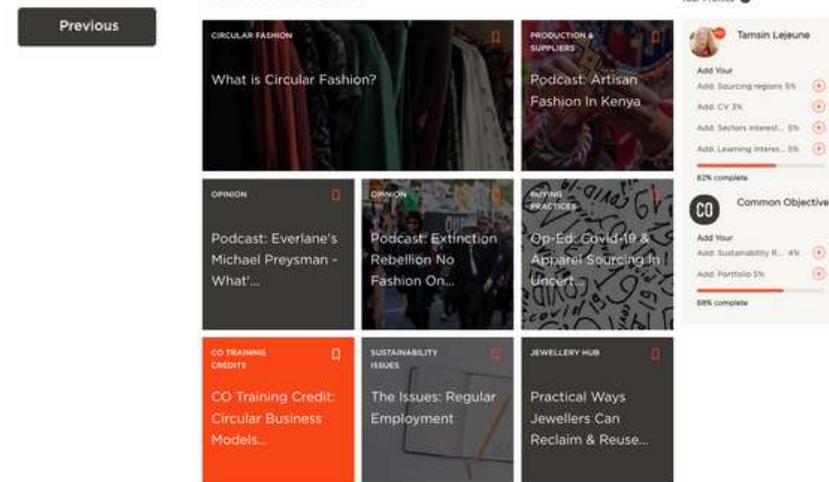
### I would like CO to help me...

Tell us the 3 most important things that you would like CO to help you with.

Your needs  
Maximum 3 choices



Your Tailored Content



\*Based on web traffic data from 01.10.22 to 30.09.23

# CO Training Credits

CO Training Credits group content into online training courses. Successful completion of training rewards users with a “Credit” which boosts the ranking of any business they are a part of. During 2023, 2 new training credits launched: [Circular Business Models](#) and [Achieving a Living Wage](#).

## 2023 Training Credit statistics:

360%

Business profiles with at least one credit gain 360% more page views than business profiles without any credits.

1963%

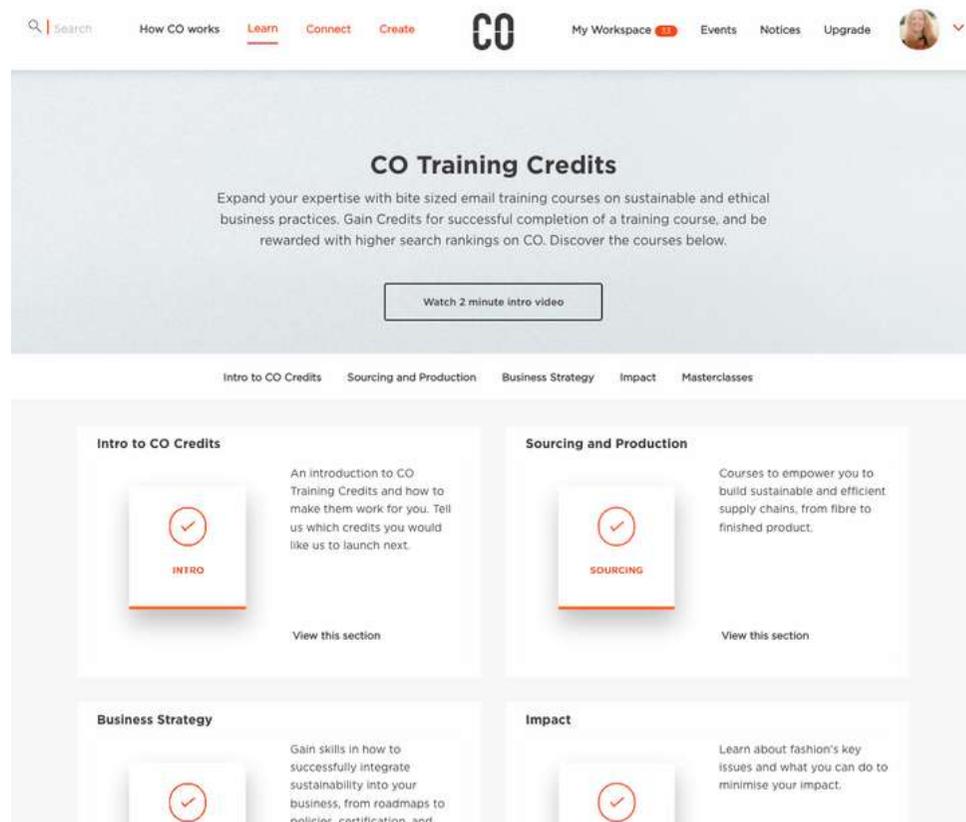
The Circular Business Model Training Credit gained 1963% more views than the average across other CO articles\*

1 in 10

Up to 1 in 10 of CO Credit sign ups are from suppliers.

\*During the 2 month launch phase, Dec 22-Jan 23

“It will definitely help us in advising our brand partners better as to their choices of fabrics. A very complete and thorough course”  
**TM Kavin, CEO, Knitwin Fashion - Supplier**



Team members have registered for CO Training Credits from:



# Circular Fashion Hub

48 Resources curated 26.9K Views on content

The screenshot shows the top navigation bar with a search icon, 'How CO works', 'Learn', 'Connect', 'Create', the 'CO' logo, 'My Workspace', 'Events', 'Notices', 'Upgrade', and a user profile icon. The main header features the title 'Circular Fashion' and a paragraph: 'Get up to speed on circular business models, materials and design principles via our suite of circular fashion content. Click below to enrol in our online training course on Circular Business Models, and discover the commercial, environmental and social opportunities of rental, repair, resale, remaking and recycling.' Below this is a button: 'Explore the Circular Business Models online course'. A secondary navigation bar includes 'About', 'Business Models', 'Circular Design', 'Circular Materials', and 'Circular Training'. The main content area is divided into two columns. The left column has an 'About' section with an image of a person and a recycling symbol, and a 'View this section' link. The right column has a 'Business Models' section with an image of a person walking past a 'Vinfast Go' locker, and a 'View this section' link. At the bottom, there are three featured articles: 'The Circular, On-Demand Jacket Designed to be Treasured', 'Sustainable Design is the Key to Circular Jewellery', and 'How Can Jewellery Be Circular?'. Each article has a small image and a brief description.

# Living Wage Hub

12 Resources published 5.3K Views on content

The screenshot shows the top navigation bar with a search icon, 'How CO works', 'Learn', 'Connect', 'Create', the 'CO' logo, 'My Workspace', 'Events', 'Notices', 'Upgrade', and a user profile icon. The main header features the title 'Achieving a Living Wage' and a paragraph: 'Discover a suite of resources and tools on achieving a living wage in the apparel sector - from the business case, to practical recommendations and examples of best practice. Click below to enrol in our online training course, and upskill yourself or your team on one of the most important challenges facing the fashion industry.' Below this is a button: 'Explore the Living Wage online course'. A secondary navigation bar includes 'Why We Need a Living Wage', 'Living Wage Solutions', 'Mechanisms and Tools for Change', and 'Living Wage Training'. The main content area is divided into two columns. The left column has a 'Why We Need a Living Wage' section with an image of hands holding money, and a 'View this section' link. The right column has a 'Living Wage Solutions' section with an image of a person working at a sewing machine, and a 'View this section' link. At the bottom, there are three featured cards: 'SOURCING', 'STRATEGY', and 'IMPACT'. Each card has a red checkmark icon in a circle and a red horizontal bar at the bottom.

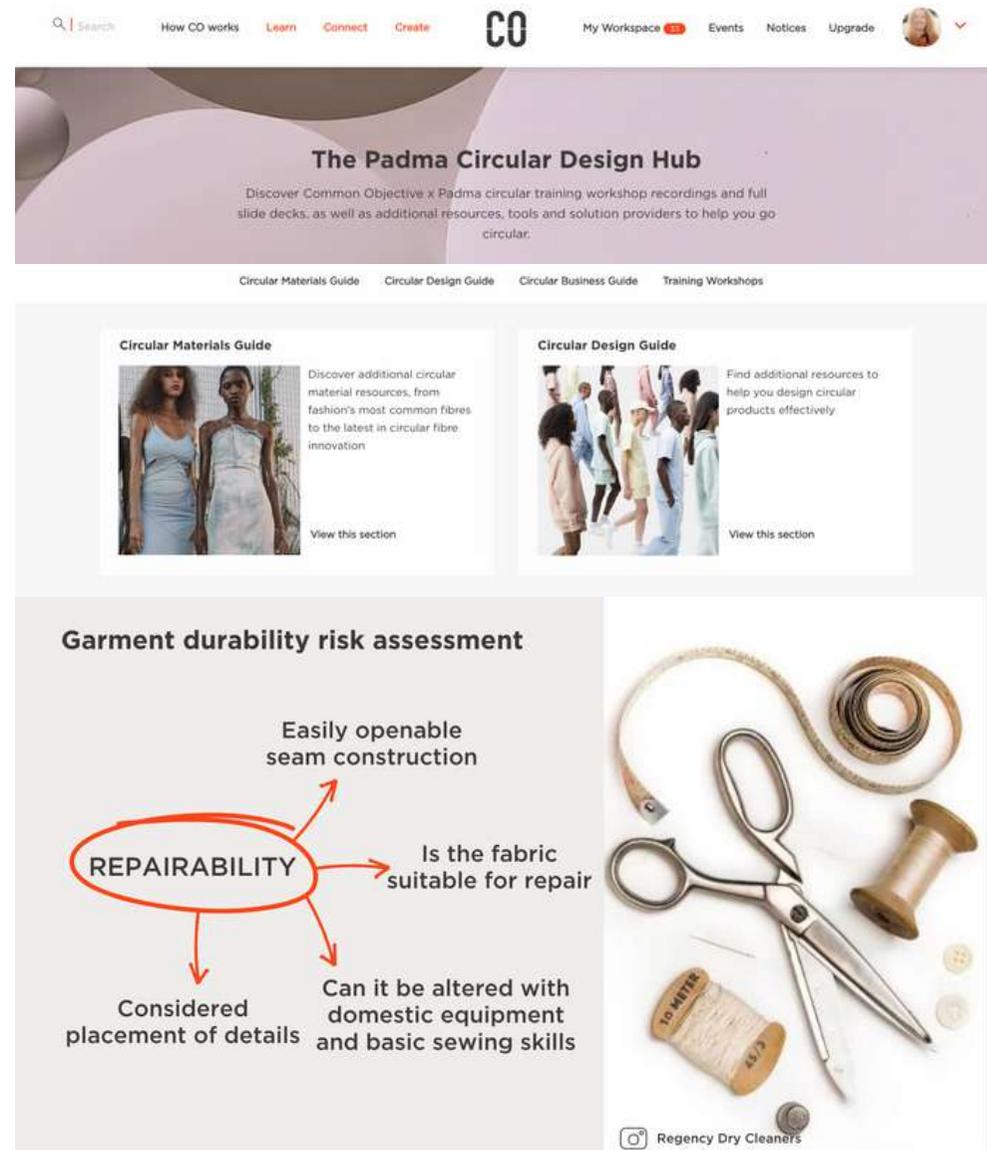
# Padma Textiles Training



**Padma Textiles is a large multinational supplier offering design and product development services to major brands - Inditex, Mango, Zara, John Lewis, River Island, Primark, Tommy Hilfiger, and more.**

Padma needed to quickly up-skill a large and global team spanning Spain, UK, Italy, Germany, USA, Turkey, Bangladesh, Portugal and China to meet client demand for circular production.

Through CO partner solutions, CO created a dedicated Padma hub and training suite on CO. All members of the Padma team benefit from a personalised dashboard curating content, sustainable sourcing options and connections. Team members gain credits for successful completion of training, incentivising uptake. All credits gained by team members show on Padma’s business profile on CO, boosting ranking and credibility with clients.



200

Padma team members gaining PRO access to CO and the Padma Circular Design Hub.

35

Articles/ tools/ training courses curated in the Hub in 2023.

### Garment durability risk assessment



# 03 | **Impact Roadmap**

# CO's Impact Objectives

CO was founded as an impact led business with 5 objectives to drive change - as set out to the right. These goals are enshrined within the company's articles, which form part of our agreement with all our shareholders.

In this section we set out our progress against these objectives and our impact targets for our next phase.



## 1. Connecting people and businesses

To support and grow better business practices through facilitating connections and relationship building across the world. To continuously innovate and find new ways to connect individuals and businesses in a way that is beneficial for all involved.



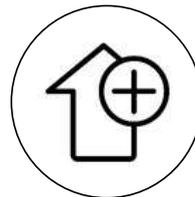
## 2. Providing Resources

To provide high quality and accurate resources, including information, training, and tools, to help individuals and businesses to achieve triple bottom line (social, environmental, and commercial) goals. To tailor these resources as closely as possible to the needs of users.



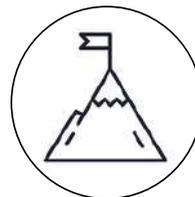
## 3. Raising awareness

To increase awareness of the importance of social and environmental best practice amongst individuals and businesses on a global scale. To increase understanding of what best practice looks like and create a business case for best practice.



## 4. Raising standards

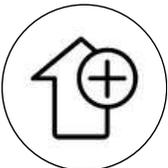
To increase the number of individuals and businesses actively engaging with sustainability best practice. To increase business transparency and raise social and environmental standards across the creative industries.



## 5. Supporting pioneers and leaders

To actively seek to support and promote individuals and businesses that are pioneering sustainable and ethical best practice. To facilitate access to CO services to pioneers of all types, including fair trade groups, entrepreneurs, professionals and students.

# Our Impact Roadmap

	Achievements	Forward goals
 <p>Connecting people and businesses</p>	<p><b>Expanding beyond fashion</b> Partnering with Digital Catapult and UN Global Compact UK to connect a global supply chain network beyond fashion.</p>	<p><b>A common business platform</b> Accelerate professional and business action on sustainability through joining forces with the world's leading ESG business networks.</p>
 <p>Providing resources</p>	<p><b>CO Circles and resources</b> Over 600 resources / training tools launched and promoted to 63k users. CO Circles launched, catalysing content sharing.</p>	<p><b>10 x Resource Sharing Partnerships</b> Partner with 10 leading sustainable business solution providers to curate and increase engagement with their resources through CO's technology.</p>
 <p>Raising awareness</p>	<p><b>Fashion Industry Accelerator</b> Launched a Fashion Industry Accelerator with UN Global Compact UK Network to increase action on the SDGs.</p>	<p><b>ESG Business Accelerator</b> Expand the Fashion Industry Accelerator to other sectors to increase awareness and engagement through CO's technology.</p>
 <p>Raising standards</p>	<p><b>CO Training Credits</b> Incentivised and supported higher standards through new Living Wage and Circularity Training Credit Courses on CO.</p>	<p><b>ESG Accelerator Dashboard</b> Launch dashboard functionality that will aggregate members ESG data, share recommendations, and reward action, accelerating ESG impact.</p>
 <p>Supporting pioneers</p>	<p><b>5160% more views for pioneers</b> Businesses at the forefront of best practice gained over 5k% more views and increased visibility through CO.</p>	<p><b>Global ESG Platform</b> Accelerate access to market for pioneering fair trade and sustainable SMEs through collaborating with other UN business bodies such as ITC.</p>

# Theory of Change

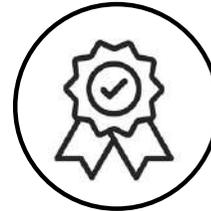
**CO’s vision is to catalyse a shift towards sustainable and ethical business practices globally. Our theory of change sets out the steps CO will take towards this vision.**

CO has proven that businesses that operate more sustainably see tangible business benefits through our technology.

However, to take this to scale, three things are needed:

- A central “go to” platform for sustainable business, on which sustainability best practice is recognised and rewarded.
- For lack of progress on ESG targets to become a competitive disadvantage.
- For alignment with a common set of global ESG standards to become a licence to operate.

**There are 3 steps to our theory of change:**



### 1. A licence to operate

Partnering with the United Nations Global Compact to accelerate business ESG action, so that operating to high ESG standards against a common framework becomes a licence to operate across global business.



### 2. A common set of targets

Furthering collaboration across the initiatives that are advancing sustainability best practice, to streamline activities and create a common set of targets for businesses in the fashion sector and beyond. Furthering the work of organisations advocating for sustainable business legislation.



### 3. A level playing field

Further developing CO’s technology and implementing it as a part of a central go to platform and database for sustainable business, through which best practice is rewarded, resources and training are shared, and progress on standards, data and reporting are convened..

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# 04 | **Looking Ahead**

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# OUR FOCUS 2024-5

During 2024-25 we will focus on partnerships and tech innovation to further business action on the SDGs across multiple industry sectors.

## 1. Partnerships



Partnering with the world's leading ESG solutions providers including:

- UN Global Compact as a common ESG framework and unifying body
- Leading sustainable business tools and initiatives - working to minimise duplication

## 2. Technology



Increasing engagement and actions taken by users towards better practices through:

- ESG accelerator dashboard - recommendations, analytics, ESG data alignment
- Enhanced matching and ranking, with trust features
- Impact reporting capability

## 3. Platform



Collaborate with UN bodies to develop a global ESG platform accelerating action on the SDGs:

- Foster collaboration across the UN initiatives furthering sustainable business practices
- Accelerate business action on the SDGs through CO's ESG marketplace technology

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# APPENDIX

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# CO Member Data

# The CO member base

CO's 63,000 members span 180+ countries and every part of the fashion industry supply chain.

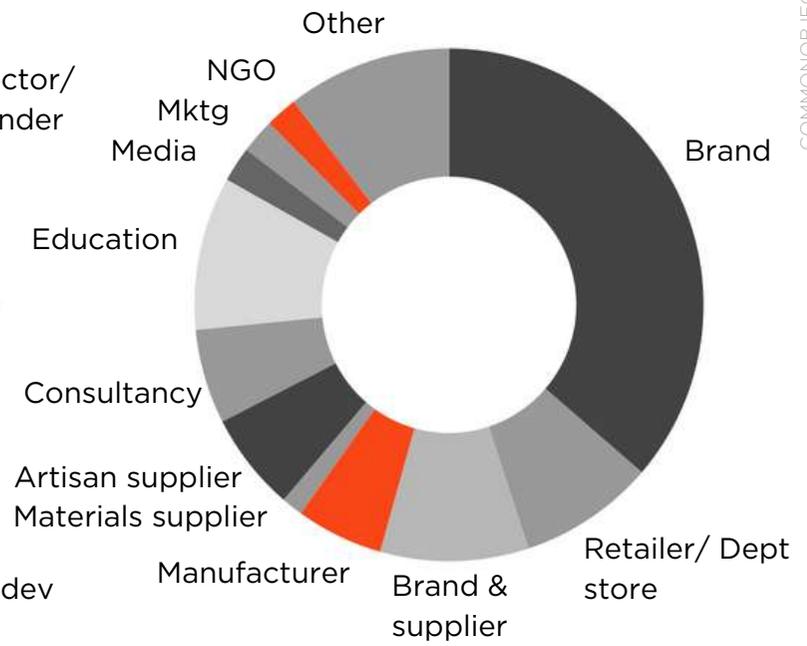
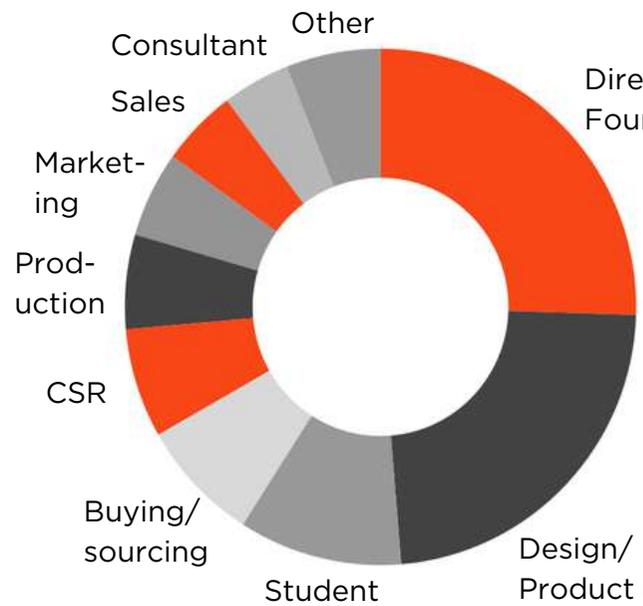
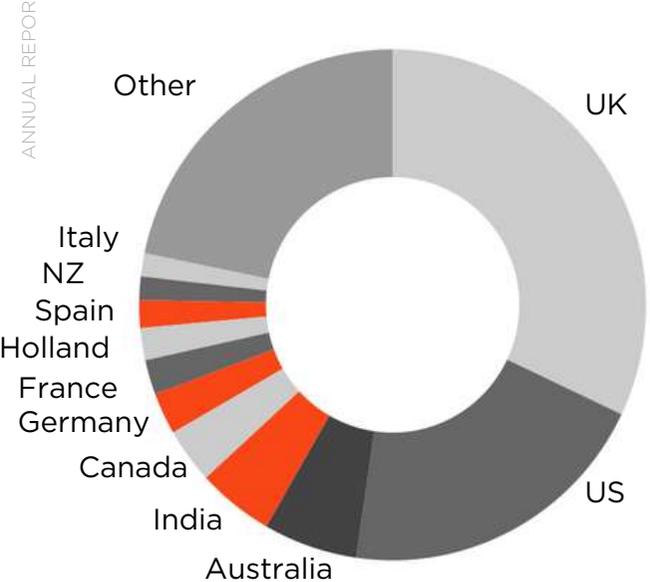
**63,000+**  
Members across  
180+ countries

**56%**  
Directors, designers,  
and buyers

**54%**  
From brands/retailers  
25% suppliers  
6% industry support orgs

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Stats on this page are based on data collected from 30k+ members on CO.

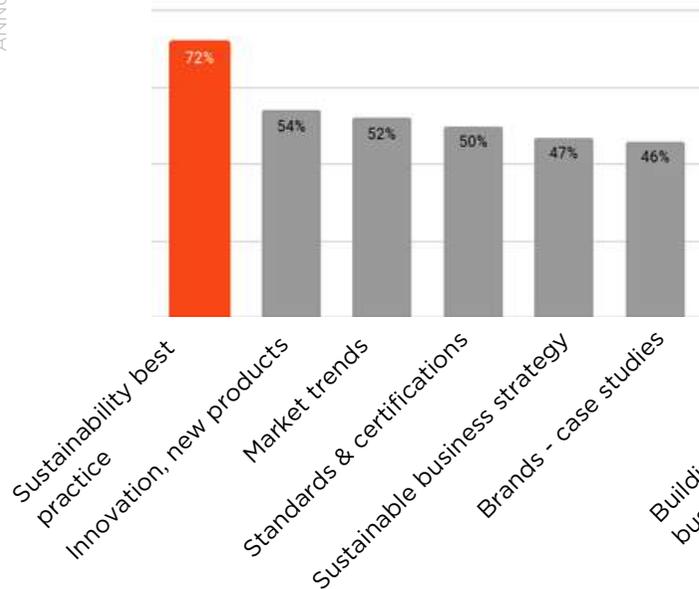
# What members are looking for

Based on data collected from 30k+ members on CO.

## 72%

of members want to know more about sustainability best practice

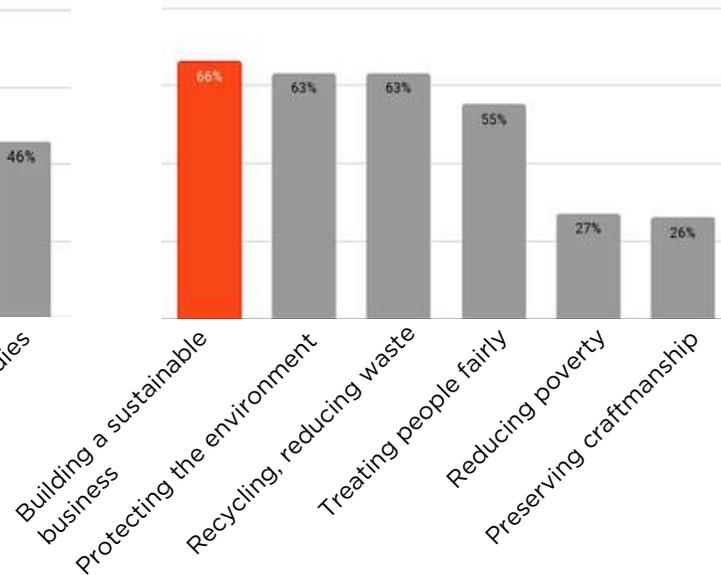
### I would like to know more about...



## 66%

of members have the goal of building a sustainable business

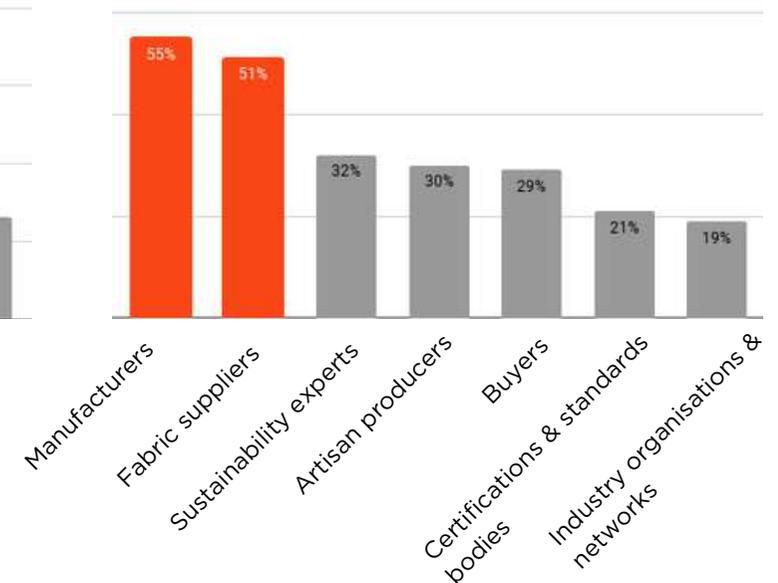
### Top sustainability goals...



## 55%

of members would like to connect with sustainable manufacturers

### I would like to connect with...



# Industry Data

# Mapping the Industry

Common Objective was launched in 2018 alongside a comprehensive suite of research, [CO Industry Data](#), mapping the global fashion industry, including market, production, impact on people, impact on planet, and solutions providers working to change the industry for the better.

A review of key 2022 data demonstrates that fashion’s negative footprint is increasing and is projected to accelerate well beyond target levels. Change is urgent and CO’s technology, in collaboration with other leading bodies, will catalyse progress.

## Greenhouse Gas Emissions:

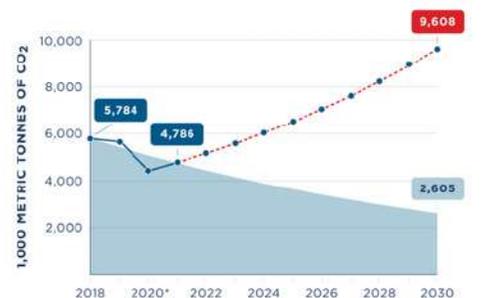
In Oct 2022, [Stand.earth](#) released an analysis of ten of the biggest signatory brands of the UN Fashion Industry Charter for Climate Action. The analysis shows that eight out of the ten brands’ supply chain emissions are projected to increase rather than reduce since signing the charter. All but one will fail to reduce emissions by 55%, the reduction needed to achieve a 1.5-degree warming pathway by 2030.

## Stand.earth GHG Analysis, Oct 2022

### Supply Chain GHG Emissions Pathways

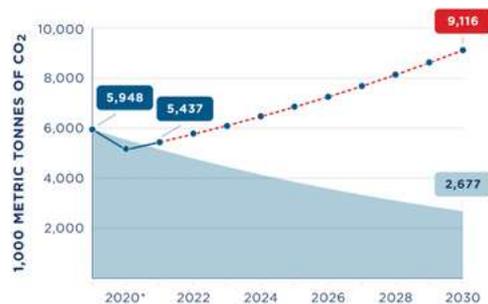
Gap Inc.

BRANDS INCLUDE:



### Supply Chain GHG Emissions Pathways

H&M



### Supply Chain GHG Emissions Pathways

Inditex

BRANDS INCLUDE:



## Growth is negating ESG progress

### Polyester use:

[A 2022 report by Bloomberg](#) finds that the use of polyester, which has 2-3x more carbon impact than cotton and is a major cause of ocean microfibre pollution, has increased exponentially, with a further 47% growth predicted by 2032.

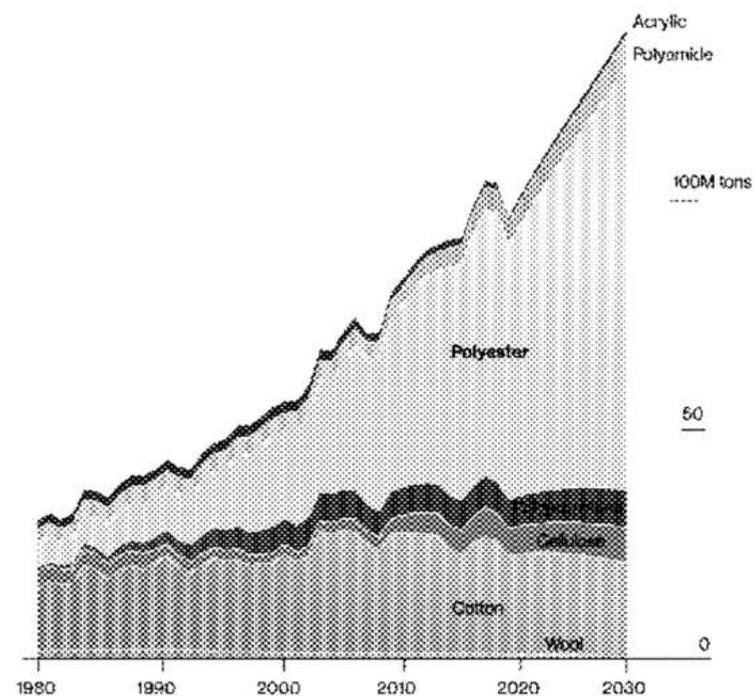
### Growth is negating progress:

[WRAP's 22-23 progress report](#) finds that reduction in carbon impact by companies it works with is being negated by the rise in textiles produced and sold. Participating companies reduced the carbon impact of their textiles by 12% and water by 4% (on a per-tonne basis) from 2019 - 22. However, this was negated by a 13% increase in the volume of textiles produced and sold. The increased production rates meant overall water use actually rose by 8% over the period, while the carbon reduction figure stood at just 2%.

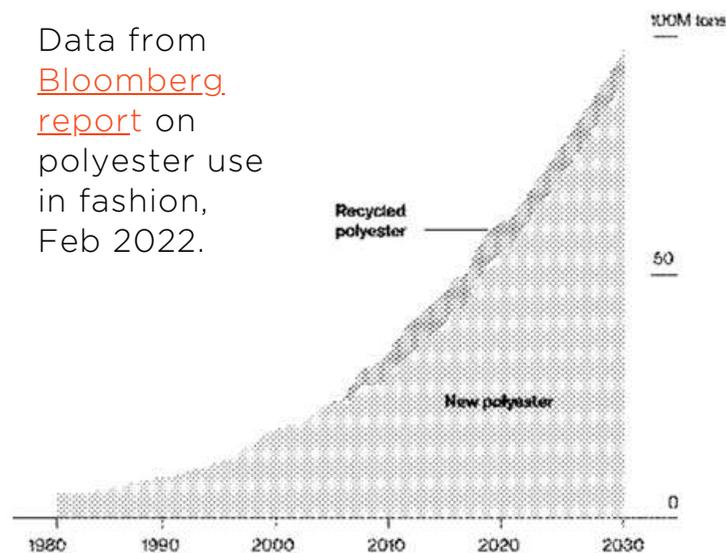
### CO's tech and interface creates a clear business case for sustainability.

#### A clear business case for ESG best practice will catalyse change:

Data compiled for the [New York Fashion Act](#), 2022, finds that “Most companies consider sustainability and social impact considerations as ‘nice to haves,’ but prioritise their bottom line....Companies that do want to do the right thing are at a competitive disadvantage as their costs increase relative to other companies” This challenge is not limited to fashion. According to Capgemini, only 21% of business leaders see a clear business case for operating sustainably. ([Why Sustainability Ambition is not Translating to Action](#), Capgemini, 2022).

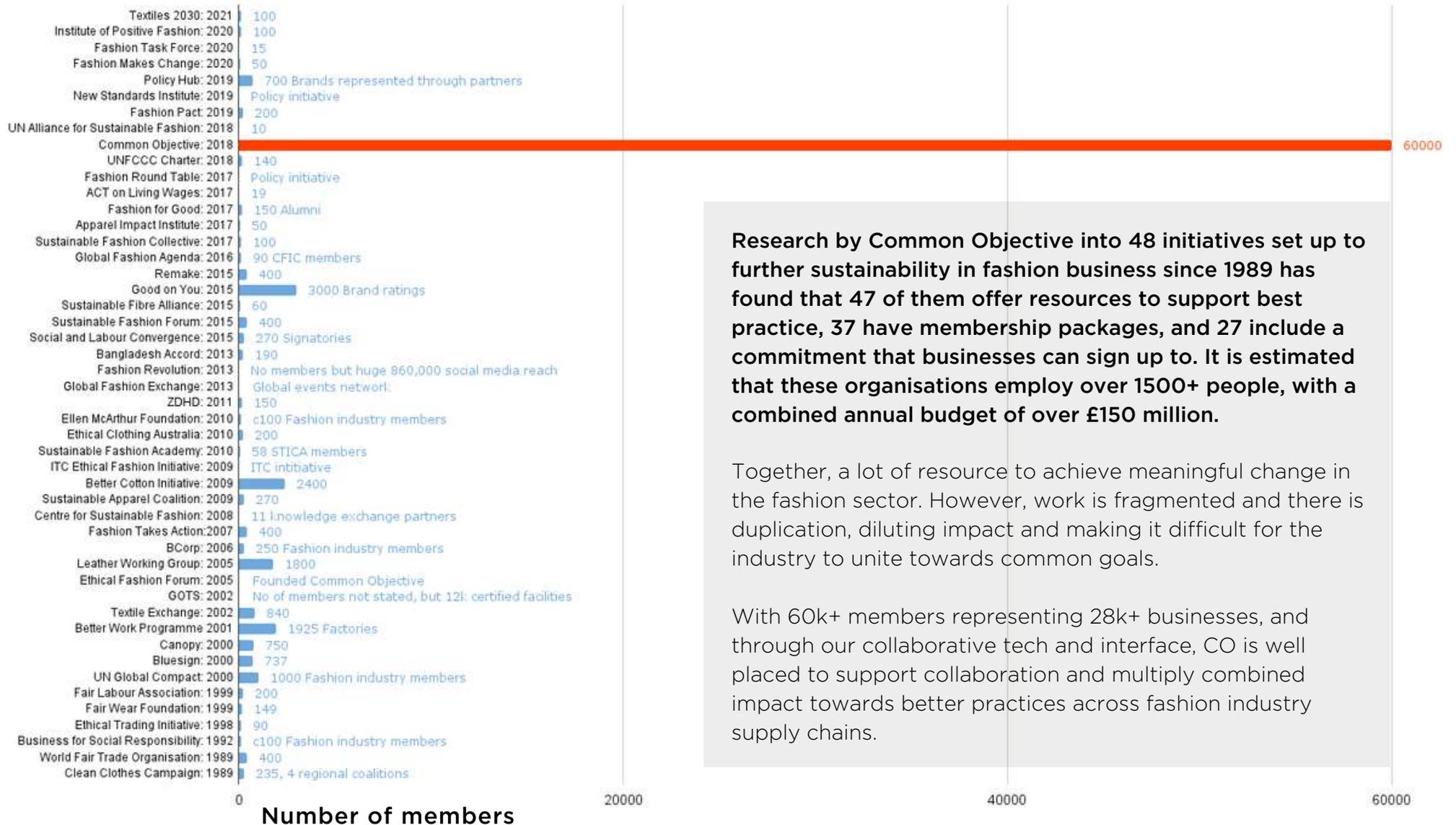


Data from [Bloomberg report](#) on polyester use in fashion, Feb 2022.



# Mapping Solution Providers

## Sustainable Fashion Business Initiatives, 2023



**Research by Common Objective into 48 initiatives set up to further sustainability in fashion business since 1989 has found that 47 of them offer resources to support best practice, 37 have membership packages, and 27 include a commitment that businesses can sign up to. It is estimated that these organisations employ over 1500+ people, with a combined annual budget of over £150 million.**

Together, a lot of resource to achieve meaningful change in the fashion sector. However, work is fragmented and there is duplication, diluting impact and making it difficult for the industry to unite towards common goals.

With 60k+ members representing 28k+ businesses, and through our collaborative tech and interface, CO is well placed to support collaboration and multiply combined impact towards better practices across fashion industry supply chains.

**Number of members**

Note that members represented here are not equally comparable, including individuals, businesses, free and paying members

# COMMON OBJECTIVE

Business that works better for everyone, and the planet.

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