

# Eden McCallum Sustainability Report 2024-2025

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Eden McCallum's Sustainability Report is our annual report detailing our commitments, initiatives, and performance across all areas of sustainability. We align our reporting with leading standards and frameworks to ensure a clear and complete representation of the relevant information and data. This report covers Eden McCallum's firm-wide operations and our financial year running from 1st July 2024 to 30th June 2025.

# 1. Foreword

This year we are celebrating 25 years since Eden McCallum's founding. It inevitably makes you reflect on important moments and achievements along the way, starting with the amazing clients we have served and the impact of over 3500 projects, our exceptional independent consultants and experts, and all the incredible colleagues who have been part of this journey.

We also celebrate 25 years of leading the way on social and environmental sustainability. Sustainability has been core to Eden McCallum's ethos and business model since the very beginning. As a firm founded by two female entrepreneurs, we have always had gender equality at our core. Formalising our commitment to social sustainability, we founded our NGO Partnership in 2008 and have supported over 80 charities with pro bono projects to help them develop their capabilities, improve the effectiveness of their frontline programmes, and better deliver on their missions.

Over the past 5 years, we have accelerated the transition of our own operations toward net zero and increased our work with clients on sustainability topics. In 2020, we set our first

Science Based Targets initiative (SBTi) emissions reduction target as well as an internal, more stretching 5-year target which we have now surpassed. This year we set new SBTi and internal targets for 2030 and 2050, committing Eden McCallum to further substantial absolute GHG emissions reductions. We have also launched our first Net Zero Transition Plan outlining how we aim to achieve these.

We are incredibly proud to have been awarded platinum EcoVadis status in 2025, putting us in the top 1% of all management consulting firms globally. The award recognises both our approach and what we have achieved in social and environmental sustainability.

From the beginning, we have understood that making progress on sustainability is a team effort and are so grateful for the contributions of our exceptional colleagues at Eden McCallum. They are a constant source of new ideas and tireless in translating those ideas into meaningful action.

**Liann Eden**  
**Founding Partner**  
**Eden McCallum LLP**





# About Eden McCallum

We created Eden McCallum with the ambition to make consulting better for clients and better for consultants, and, in doing so, create a firm that would be an inspiring place to work.

25 years later, we are proud to say that we have achieved just that. Independent consulting has become a valued and respected career that a growing number of the world's top professionals consciously choose. Through surveys and feedback,

our clients and independent consultants tell us that our work has more impact, is more enjoyable and is better value for money. Our consultants also tell us that they are more personally and professionally satisfied in their careers now. And our internal team overwhelmingly says that Eden McCallum is a firm they are proud of, and one they would recommend to friends. It is the best win-win-win to celebrate after 25 years.

## Our mission

We are making management consulting better for clients and better for consultants. We ensure clients have true ownership of projects and their outcomes, supporting and challenging them with a team of the highest calibre and the most relevant experience, and delivering great value. We enable consultants to leverage their broad experience and skills, unencumbered by internal firm demands, and to work only on the projects to which they are genuinely committed. In doing this, we are building an enduring and inspiring organisation of outstanding people committed to redefining consulting.



## Our business model

Eden McCallum is a management consultancy with a flexible approach, bringing our global hybrid teams of independent consultants and in-house partners and analysts to the most pressing management challenges, from strategy to transformation. Eden McCallum's in-house partners shape and lead every project, ensuring quality, consistency and value. We bring critical expertise to each project, crafting hybrid teams which combine independent consultants who have the optimal skills, experience and fit for our clients, with our in-house analysts and associates and subject matter experts from our extensive network.



## 2. Sustainability at Eden McCallum





# Making conscious choices

Reaching net zero is a journey and progress is not always linear, but we believe we can do our part by making conscious choices and directing our efforts and resources to where they will have the most positive impact. The font of good ideas never runs dry, so being clear about the deliberate choices we are making to improve social and environmental sustainability enables us to communicate and galvanise support across the firm as well as set targets and report on progress.

Over the past year, important choices we made include: creating and publishing our Net Zero Transition Plan; articulating our ambition to further reduce GHG emissions and seek SBTi approval for new targets; investing in further sustainability-

linked training for all of our colleagues; and publishing our Wellbeing Charter.

We also chose to continue the great work done in previous years. On the environmental side, this includes tracking our GHG emissions and removing 100% of our scope 1-3 emissions by investing in high quality, accredited carbon removal credits.

On the social sustainability side, it includes supporting our NGO Partnership, focusing our mentoring and work experience opportunities on students from groups traditionally under-represented in the management consulting industry, and enabling volunteering opportunities for colleagues with our office-nominated charities.





# Delivering our sustainability strategy

Our sustainability strategy is based on three pillars, each supporting and reinforcing our goal of remaining at the forefront of the management consulting sector in terms of improving social and environmental sustainability.

The first pillar is to meet the ambitious goals we set for how we operate our own firm.

The second is to amplify our impact through our work with clients and consultants on a range of sustainability issues to drive deeper, faster change.

The third is to use our skills, experience and resources to give back to and support the communities in which we operate.

## Our sustainability pillars

1	2	3
<b>Achieving our goals</b>	<b>Amplifying our impact</b>	<b>Giving back</b>
		
<p>Remain at the forefront of management consulting firms by setting and achieving ambitious goals</p> <p>Improve continuously the environmental and social impact of what we do through annual cycles of generating new ideas, benchmarking and setting targets, delivering against those, and tracking and communicating progress</p>	<p>Work with our clients and independent consultants to drive deeper, faster change</p> <p>Support our clients to deliver their sustainability ambitions and capture new business opportunities in sustainability</p> <p>Engage with our independent consultants and experts to develop their sustainability expertise through sharing knowledge and skills and encouraging them to incorporate sustainability into all their work</p>	<p>Enable our colleagues and independent consultants to donate their time and business skills to our NGO partners, helping to improve the effectiveness of our partners' frontline programmes and the delivery of their missions</p> <p>Support Eden McCallum's nominated charities through volunteering and fundraising</p>



# Engaging colleagues and leading from the top

The firm's sustainability activities are led by our Founding Partner, Liann Eden, and actively supported by the firm's leadership group. We have a well-established process in place to track and share progress throughout the year, and then, on an annual basis, agree the next phase of sustainability initiatives and set new targets. Our best ideas come from a combination of looking externally for inspiration and engaging colleagues across the firm on what more we should do.

To kick-off our annual refresh, we review market developments and assess our progress against external benchmarks, such as EcoVadis. We also evaluate the impact of the sustainability initiatives we have delivered over the past year and survey all colleagues about what is most important to them and their ideas for the coming year. With these inputs, we brainstorm what more we want

to do in the coming year and conduct a materiality assessment of the ideas generated in order to prioritise them. The proposed plan is then presented to Eden McCallum's leadership team to agree the initiatives and resourcing.

A dedicated cross-functional sustainability working group meets monthly to provide strategic oversight, make decisions, and monitor progress. We share and reinforce the importance of what we are doing through monthly carbon reporting, regular office updates on sustainability-linked topics, and publishing a monthly sustainability newsletter.

As much as possible, we aim to integrate sustainability initiatives into business as usual. Everyone contributes by embracing and supporting changes in our ways of working and policies that make us more sustainable.





# Committing to the UN SDGs

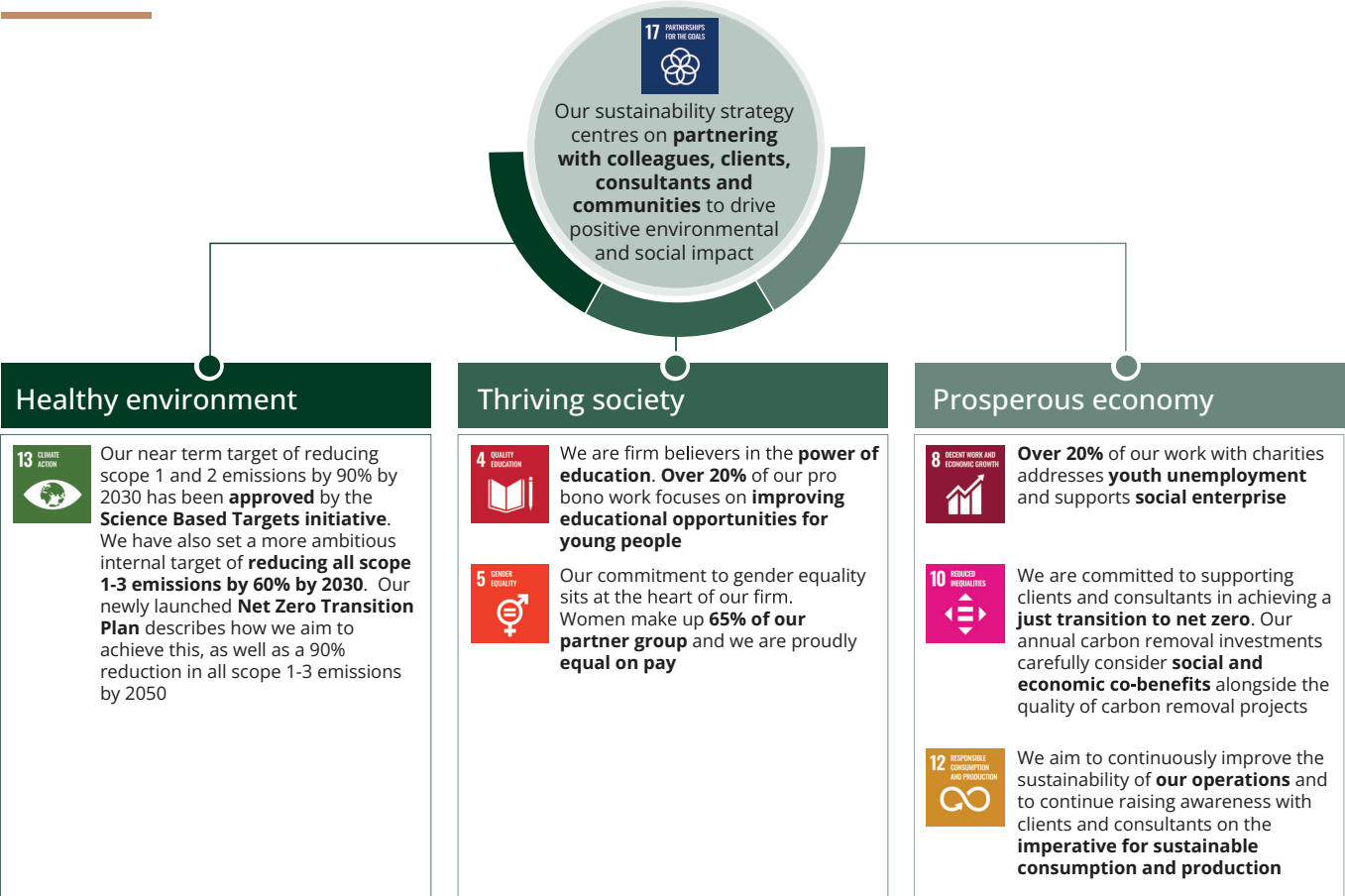
The 2030 Agenda for Sustainable Development was adopted by all United Nations member states in 2015. At its heart are 17 Sustainable Development Goals (SDGs), which build on the idea that ending poverty and other deprivations must go hand-in-hand with strategies that improve health and education, reduce inequality, and spur economic growth, all while tackling climate change and working to preserve our oceans and forests.

The scale of the challenge we all face to achieve the SDGs is daunting and the important role that businesses must play in advancing them is clear.

Eden McCallum remains committed to this global framework for driving progress toward a more sustainable future. We support the intent and ambition of all 17 UN SDGs and believe we strive to contribute to all of them through our work with clients, independent consultants, and our NGO partners.

There are 7 UN SDGs where we believe our actions can have particular impact, focusing on partnerships and supporting efforts to achieve a healthy environment, thriving society and prosperous economy.

## Our focus





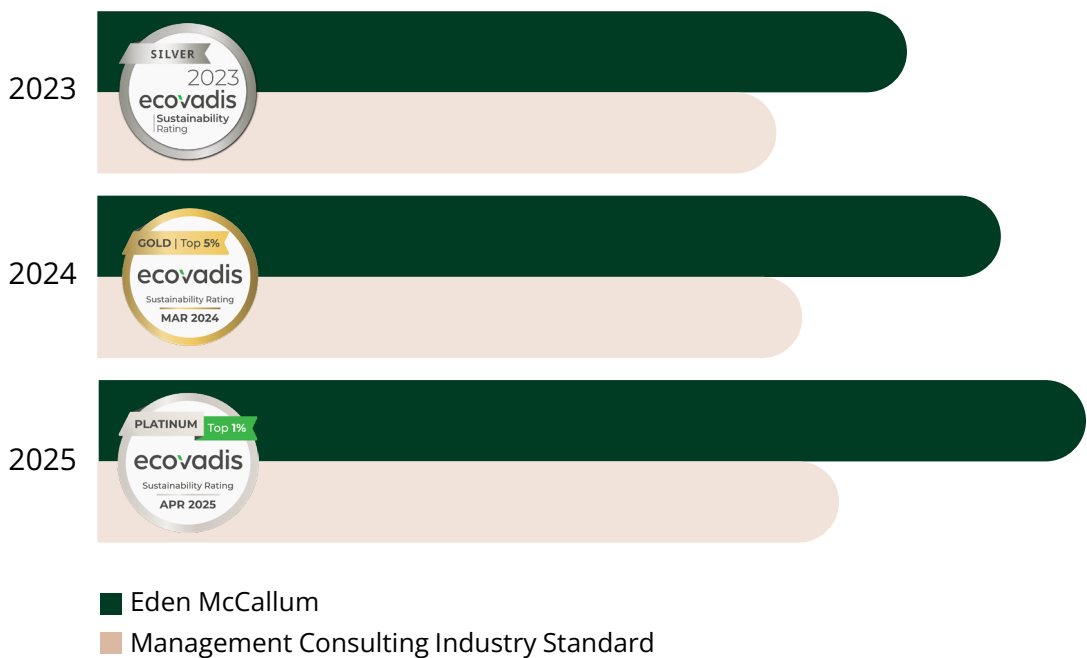
# Receiving EcoVadis' Platinum award

In April 2025, Eden McCallum was awarded a Platinum medal by EcoVadis, the leading global provider of business sustainability ratings. The award recognises the integration of sustainability principles into how we run the firm as well as the improvements we have delivered year-on-year across all the areas covered in the EcoVadis

assessment (environment, labour and human rights, ethics, and sustainable procurement).

Platinum is awarded to the top 1% of management consulting firms globally for their approach and the outcomes they achieved in social and environmental sustainability.

## Overall EcoVadis score





# 3. Our path to net zero

## Making our business lower carbon

Eden McCallum is lower carbon than traditional management consulting firms because our way of working means less travel, less office space, and less waste.

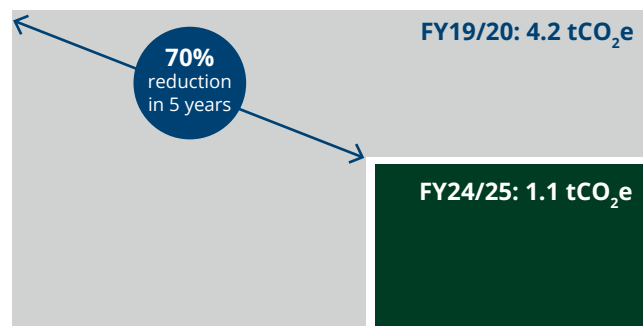
Starting from this strong base, there are numerous changes that we have made over the last 5 years to reduce the firm's emissions significantly, in particular encouraging lower carbon travel and accommodation choices. We have switched to 100% renewable electricity sources in our offices, adhere to the principles of the waste hierarchy, and ensure that we source responsibly.

We also measure the carbon intensity of our operations. We have cut total emissions per FTE by some 70% relative to our FY19/20 baseline. We estimate that our carbon intensity today is at least 75% lower than that of large traditional management consulting firms.

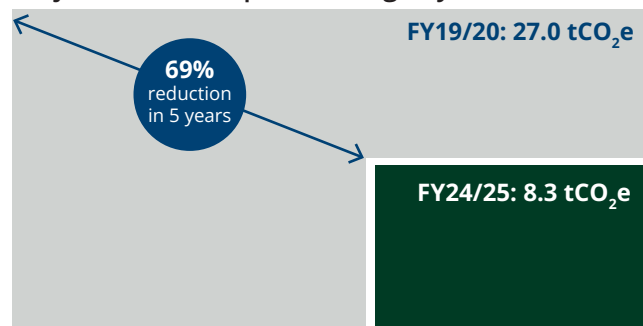
We support our colleagues and independent consultants in their commitment to working with a firm that has a leading approach to carbon reduction. And we support our clients, for whom we are part of their scope 3 emissions.

### Emissions intensity

#### Total emissions per FTE equivalent



#### Project emissions per working day billed



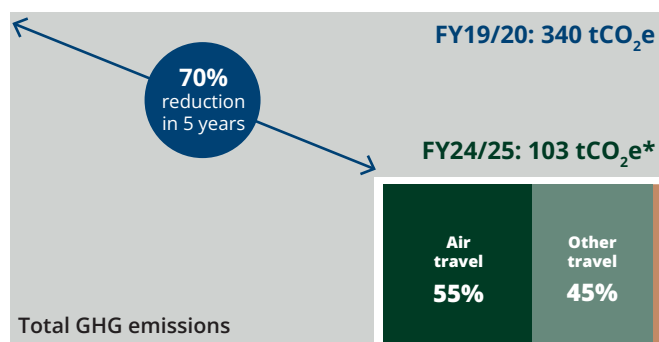
### Our carbon neutral business model

Less Travel	Less Office Space	Less Waste	Minimal Removals
<p>Working with independent consultants, we have eliminated most 'firm' travel, in particular air travel, which typically accounts for 80% of a traditional consulting firm's GHG emissions</p> <p>We have adopted a sustainable business travel policy and, at the start of every project, encourage thoughtful decisions about when and how to travel, as well as who needs to go</p>	<p>By working with hybrid teams of experienced independent consultants, in-house partners and analysts, our business model significantly reduces the office space needed per consultant and the energy and resources needed to accommodate them</p> <p>Our scope 1 &amp; 2 emissions have been reduced to a negligible level (less than 1% of our total emissions)</p>	<p>Across our offices, we have adopted the principles of the waste hierarchy (avoid, reduce, reuse, and recycle)</p> <p>We are committed to sourcing responsibly, as reflected in our sustainable procurement policy and supplier code of conduct</p> <p>We reduce waste through extensive recycling, donating used office items and sourcing the majority of office furnishings second-hand</p>	<p>100% of our scope 1-3 emissions are removed by funding accredited, high-quality projects</p> <p>In addition, we offset the equivalent of 10% of all our flight emissions by investing in sustainable aviation fuel</p> <p>We have adopted a £100/tonne CO<sub>2</sub>e levy on all the carbon we generate, a 2-3x higher level and scope of levy than typical traditional management consulting firms</p>

Note: We have calculated our FTE based on the number of our permanent employees plus an FTE equivalent derived from the number of project days worked by our independent consultants  
Source: Internal data and analysis

# Setting targets for 2030 and 2050

## GHG emissions reduction achieved



Our emissions reduction targets are validated by SBTi, the world's preeminent scientific standard-setting institution.

The first targets approved by SBTi in 2020 committed Eden McCallum to reducing our absolute scope 1 and scope 2 GHG emissions by 46% by FY29/30 (from a FY19/20 base year) and to measure and reduce scope 3 emissions. At the same time, we also set a more stretching internal target to reduce all scope 1-3 emissions by 50% by FY24/25.

We have significantly outperformed these targets, with scope 1 and 2 emissions reduced by 98% by FY24/25, and total emissions by some 70%.

## New targets

SBTi targets	Near term target** FY29/30	Net zero target FY49/50
Scope 1-2 emissions	90%	
Scope 3 emissions	Measure and reduce	
Scope 1-3	60% (internal target)	90%

Percentage reductions from FY19/20 baseline

We recently set 2030 (near term) and 2050 (net zero) targets for scope 1-3 GHG emissions reduction. In addition to a 90% reduction in scope 1 and 2 emissions by 2030, we have set an additional internal target to reduce absolute scope 1-3 emissions by 60% vs. our FY19/20 baseline. This takes into account the forecast growth of the business over the next 5 years as well as plans for reducing emissions intensity (hence the headroom allowed for versus the 70% reduction already achieved).

The progress made over the last 5 years means that achieving significant further absolute emissions reductions will be harder and rely on a number of levers outside our control, in particular the decarbonisation of air travel by 2050. To support this, we have committed to investing in sustainable aviation fuel (SAF) to offset the equivalent of 10% of all flight emissions each year. SAF is an important carbon removal technology that can reduce the lifecycle emissions of air travel by as much as 80%.

Any remaining unabated emissions will be removed with high quality carbon credits each year with the aim of purchasing <10% carbon credits by 2050.

\* Our leased offices are the sole source of our scope 1 & 2 emissions, which have been reduced to a negligible level (less than 1% of total GHG emissions). We source 100% renewable energy for our offices

\*\* As an SME, Eden McCallum cannot currently set a specific near term SBTi target for scope 3 emissions; we have therefore set an internal near term target covering scope 1-3 emissions

Source: Internal data and analysis, externally verified by Carbon Action



# Following a 5-step approach

We have a well-established 5-step approach to reducing the environmental impact of our firm and work with leading organisations to support our transition to net zero, including SBTi, EcoVadis, Nature Broking and Carbon Action.

Of particular note over the past year has been the publishing of our inaugural Net Zero Transition Plan as well as SBTi approval of our new 2030 and 2050 carbon reduction targets.



## External partners



Our original near term FY29/30 GHG emissions reduction targets were approved by SBTi, as are our new targets for FY29/30 (near term) and FY49/50 (net zero)



The processes, systems and analytical approaches we use to calculate, track and report our GHG emissions data have been externally verified in accordance with ISO 14064-3 and GHG Protocol standards



We remove 100% of our scope 1-3 emissions by investing in high quality, accredited nature-based carbon removal credits through specialist carbon removal marketplaces. Our partner this year is Nature Broking



Each year we are assessed by EcoVadis, a globally recognised provider of business sustainability evaluations and ratings, covering both environmental and social sustainability



## Baseline, track and disclose

Across our offices and for every project, we track the GHG emissions generated by scope, source, and location, capturing them in our proprietary carbon dashboard tool. This is then presented monthly to the firm's leadership team. We find this a very effective way to ensure thoughtful decisions about travel and encourage the 'air-to-rail' shift whenever possible, as well as create transparency across the firm.

In FY24/25, our total GHG emissions were 103 tCO<sub>2</sub>e. They were almost entirely scope 3 and driven by business travel, primarily air travel, followed by hotel stays and ground transportation.

Our carbon data and reporting have been audited and externally verified by Carbon Action in accordance with ISO 14064-3 and GHG Protocol standards.



## Reduce emissions

Our FY24/25 scope 1 and 2 GHG emissions were negligible (less than 1%), meaning we are already well ahead of our original short-term SBTi-approved target of reducing absolute scope 1 and 2 GHG emissions by 46% by FY29/30.

Our FY24/25 total scope 1-3 GHG emissions were 70% lower than our baseline year (FY19/20), meaning we have also achieved our more ambitious voluntary target of reducing our total scope 1-3 GHG emissions by 50% by FY24/25.

Our emissions reduction targets are approved by the SBTi and are aligned to the 1.5°C pathway.



## Quantify financial commitment

We have adopted a £100/tonne CO<sub>2</sub>e levy on all the emissions which we and our projects generate. This is a 2-3x higher level and scope of levy than typical of traditional management consulting firms because it covers all emissions, not just selected air travel.

It is an effective way to ensure that environmental impact is factored into our decision making and to quantify our financial commitment to carbon mitigation.



## Invest in carbon removal

We invest our internal carbon levy in high quality, accredited nature-based carbon removal credits through specialist carbon removal marketplaces. For the last 2 years, we have followed the Oxford Principles for Net Zero Aligned Carbon Offsetting, gradually increasing the proportion of our investments in more permanent carbon removal projects. In FY24/25 we removed the equivalent of 60% of our total emissions by investing in biochar projects and 40% in regenerative farming projects, both through Nature Broking.

Given that air travel is the largest source of our GHG emissions (55% of our FY24/25 total) and that decarbonisation of transport is key to our net zero transition, we also invest in sustainable aviation fuel (SAF) equivalent to 10% of all flights taken over the year via the SkyNRG SAF portal.





## Improve continuously

We are delighted that EcoVadis rated Eden McCallum in the top 1% of all management consulting firms globally for our environmental and social sustainability, earning the firm a platinum rating.

To remain leading edge, we engage regularly with expert advisers and standard setters to re-assess and improve our approach to carbon reduction and mitigation. In doing so, we also aspire to amplify our impact by demonstrating the art of the possible to those in our broader network.

## Carbon removal projects

### Regenerative agriculture



Regenerate Outcomes partners with farmers across the UK to transition to regenerative farming. They are the first Verra-accredited regenerative agriculture project developers in the UK. Through their partnership with regenerative agriculture experts Understanding Ag, they mentor farmers to transition to regenerative agriculture, allowing them to adapt the practices to their specific needs rather than be prescriptive with actions which may lead to negative outcomes

Regenerate Outcomes track and measure environmental impacts, comparing current performance against established baselines. By leveraging improvements in key areas – such as soil carbon, peatland restoration, and biodiversity – they help farmers to generate high-integrity carbon credits. Their approach also brings environmental and socio-economic co-benefits of long-term land resilience, sustainable food production, and the strengthening of rural economies

### Biochar



Dutch organisation Carboneers empowers smallholder farmers by providing investments, advanced technology, and education to transform agricultural biomass waste into biochar. Biochar locks carbon in a stable, fossil-like form for over 1,000 years

Eden McCallum's investment supports smallholder farmers in Assam and Odisha in India to produce biochar from agricultural waste – such as rice straw, cotton and mustard stalks, corn stover – using soil pit flam curtain pyrolysis. The biochar is mixed with compost or manure and applied to neighbouring fields, a process which also improves soil structure and fertility and leads to more consistent, higher yields

The project demonstrates strong additionality by replacing open-field biomass decay or burning with biochar production in areas previously lacking carbon removal practices. It also delivers the co-benefits of improved soil fertility and health, farmer education and community economic development

## 4. Socially positive ways of working

### Making it better for consultants

Eden McCallum redefined consulting to make it better for clients and consultants. Our business model is socially positive, enabling consultants and

experts to do the challenging, interesting work they love, whilst giving them more choice and autonomy over their working lives.



*"The best thing is the ability to stay actively engaged in really interesting issues, working with and learning from great people, and making a difference to them personally or to their organisations. That is hugely satisfying to me"*



*"I have helped answer important, challenging and very interesting strategic questions for market leaders across the globe. The flexibility that the Eden McCallum model offers makes a consultant lifestyle sustainable for me and my family"*



*"At Eden McCallum you are not assigned to a project, but asked. Therefore you always work in a team with consultants who commit to only those projects they have the expertise, passion and time for. I think it's the future of strategy consulting"*



*"I get my energy from solving the client's problems. In a traditional firm, I would be across 3-4 clients and worried about selling the next piece of work. At Eden McCallum, I get to focus entirely on getting great results for my client"*



*"My motivation for becoming an independent consultant was to regain full control over my career. As a freelancer, the projects that I work on are chosen by me, giving me much greater influence over the types of skills and industry knowledge that I am able to develop"*



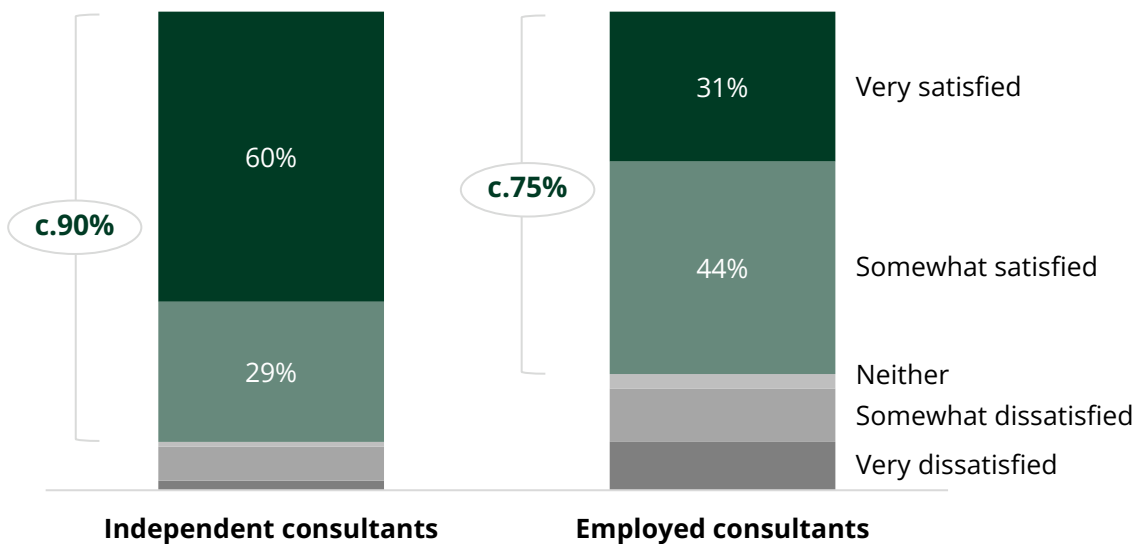
*"As a Senior Leader, your flexibility diminishes. Independent consulting provides me with the possibility to choose where, with whom and when I work and helps me focus on my core expertise. Eden McCallum is a great partner with excellent clients and accomplished, brilliant experts in their network"*



We conduct a biannual consultant survey to track how well the independent consulting model is working for consultants. Results from our FY24/25 survey show that independent consultants are significantly more satisfied with their careers than employed consultants. They tell us it is because

independent consulting enables them to have what they value most: client impact, intellectual challenge and control. They also find their client work and personal experience are significantly more rewarding than when they were employed.

Career satisfaction



Rewards of independent consulting

% who rated independent consulting better than their employed consulting experience



Source: Eden McCallum LBS Consultant Survey 2024/25

# Being a great place to work

We are committed to ensuring that Eden McCallum is a happy and healthy place to work, where the whole team can thrive in a supportive, collaborative and high-performing environment. We see this reflected in our exceptionally high Glassdoor ratings as well as the advocacy of our colleagues.

This year we added new wellbeing initiatives focused on promoting greater balance, connection, and healthy habits. Building on previous work and following a launch presentation, we hosted wellbeing discussions and events, updated our weekly colleague temperature check, and began trialling a series of new activities. The objective is to ensure that all our colleagues have all the tools, skills and support to be consistently and sustainably at their best, and that everyone feels highly engaged, collaborative, productive and resilient.

All colleagues have access to a wide range of external support, from training to private physical and mental health services as well as wellbeing resources.

In response to feedback, this year we increased the training available to all colleagues, in particular on sustainability topics, delivered through our training partners the World Business Council for Sustainable Development, Kallidus and Udemy.

As always, we believe in fair pay for all. Each year we publish Eden McCallum's Gender Pay Gap Report and have pledged to be a London Living Wage employer. We take that commitment seriously and apply it not just to permanent roles, but to all temporary, internship and work experience positions as well.

Annual 360 degree performance reviews provide feedback to everyone and an opportunity to discuss and agree individual learning and development goals.

We also believe in creating opportunities to spend time together beyond work. Each office has dedicated 'Events' teams that regularly organise socials, games, challenges, and trips that provide us with great fun and many memorable highlights.



**4.5**

'Glassdoor' rating



**91%**

of colleagues would  
**recommend Eden  
McCallum to a friend**



**92%**

of colleagues are  
**proud to be associated  
with Eden McCallum**



# Advancing diversity, equity and inclusion

Eden McCallum is an empowered, high-performing and efficient organisation, and our culture based on inclusiveness is essential to that.

We believe that talent is everywhere but opportunity is not, which is why we take proactive steps to increase the diversity of the firm as a whole; this makes us stronger and drives positive change more widely.

Our aim is to mirror the diversity of the communities where we operate and be more diverse than management consulting industry averages, across a range of dimensions.

Over the past 5 years, Eden McCallum has formalised our approach to advancing Diversity, Equity and Inclusion, reflecting our mantra that change happens by making conscious choices. We have done this through tracking and reporting internal data, conducting external benchmarking, targeting our internship and mentoring

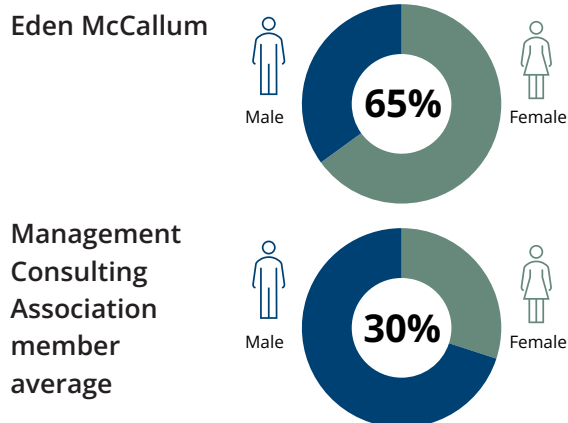
programmes, revising our approach to recruitment, and expanding training for all colleagues.

Our annual DEI survey results indicate that we have become a more diverse and inclusive firm across multiple dimensions, including ethnicity, sexuality, educational background, colleagues with disabilities, and those with caring responsibilities.

Another important part of the journey is to drive greater diversity across the whole management consulting industry, specifically by creating opportunities to introduce students from under-represented groups to consulting.

Each year, we offer mentorship and training through paid internships, both to students from lower income households through Crankstart and to participants in the 10,000 Black Interns programme. We also mentor and connect young women interested in a career in consulting through our own initiative, FEMME.

## Percent of female partners



Sources: Internal analysis (average across the year), Management Consulting Association (MCA) Annual Industry Report 2025

## Inclusion



**80%**  
of colleagues agree  
Eden McCallum is an  
**inclusive place  
to work**



**86%**  
of colleagues agree  
I feel **respected** by my  
colleagues at  
Eden McCallum

Source: Eden McCallum Colleague DEI survey, November 2024

## Work experience and mentorship programmes



We wholeheartedly endorse 10,000 Black Interns' ethos that 'Talent is Everywhere, Opportunity is Not'.

Since 2021, we have welcomed interns from the programme who are interested in management consulting to receive business analyst training, be paired with mentors and join our project teams to experience first-hand what it means to have a career in management consulting



We are eager to encourage more young women to enter the world of strategy consulting and launched the Eden McCallum FEMME programme in 2022 to do that

Through bimonthly mentor meetings and events throughout the year, we provide practical advice, guidance, and encouragement, and have created a network of ambitious young women with an interest in strategy consulting

## CRANKSTART

Crankstart Scholars are UK residents from lower income households who receive generous scholarships from the Crankstart Foundation to study for an undergraduate degree at Oxford University

Scholars are encouraged to gain both research and professional experience as part of their training and to support their career development. Eden McCallum has welcomed Crankstart summer interns since 2023

## Work experience and mentee perspectives



*Eden McCallum's personal approach immediately resonated with me and in working together I found a team of ambitious, like-minded women*

Marijn

*The collaborative nature of the work environment was not only welcoming but also enabled me to get the best out of my experience*

Joshua

*The reflective conversations and support from my mentor and buddy at Eden McCallum have really helped me grow tremendously*

Charlotte

*My time at Eden McCallum provided me in abundance with the learnings and necessary skills required to be successful in consulting*

Aliyyah

*It's incredibly valuable to receive guidance from women who have walked in your shoes*

Lilian

*The insights and work were real and had tangible impact, with exposure to CEO-level meetings and strong guidance to make the most of it. A great internship*

Mikyle



# Upholding ethics and compliance standards

Eden McCallum is committed to upholding the highest professional standards, adhering to responsible business practices and always acting with the highest integrity. We have zero tolerance for corruption and unethical behaviour. This stance is integral to how we conduct business at Eden McCallum and uphold the trust placed in us by our clients, consultants and colleagues. It is the foundation of our reputation as a responsible business partner and of our ability to foster an environment that attracts, develops and retains exceptional people.

To foster a firm-wide culture of ethics and integrity and support our colleagues to do what is right, we regularly revisit and update policies to ensure that our standards and expectations are clear. These include our Colleague Code of Conduct, Client and Project Acceptance Policy, Data Security Policy, Sustainable Procurement Policy, and Supplier Code of Conduct. All of these policies are covered in the onboarding of new colleagues and remain easily accessible through our 'Working at Eden McCallum' online portal. Further guidance and training is provided throughout the year.



## 5. Amplifying our impact

### Working with clients

The second pillar of our Sustainability Strategy is to amplify our impact through engaging with our clients and consultants on sustainability topics.

We support our clients to deliver their own sustainability ambitions and capture new business opportunities in sustainability through the projects we deliver for them. Most have now crafted their sustainability strategy and many have published net zero transition plans, so the focus is now on how to achieve those targets and capture

the growth opportunities created by making sustainability central to business strategy.

Our work covers market opportunity assessments for new products and services, changing operating models to be more circular, commercialising new technologies, optimising how resources are used, improving the performance of assets, and creating investment cases that consider financial returns as well as environmental and social benefits.





## New business opportunity

For a leading global beverage company, we developed a comprehensive business case for a capital-intensive innovation, including consumer concept/in-home testing as well as recyclability testing at material recovery facilities (MRFs). The team mapped the complex and varying recycling flows and guidelines across key European markets and coordinated tests at MRFs to demonstrate recyclability of the innovation in order to obtain certification, which was granted



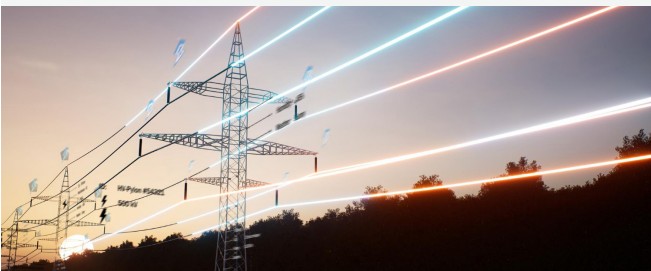
## Sustainable investing

For a leading investment manager in sustainable investing, we sized their core markets and their growth potential over the next 10-15 years. The work focussed on key themes linked to energy transition and natural capital infrastructure: renewable energy (solar, wind, hydro, biomass, anaerobic digestion, geothermal), grid infrastructure, decarbonisation, energy storage, forestry, and social and economic infrastructure. The project covered geographies including the UK, Europe and Australia



## Energy transition

For an integrated electricity supply, distribution and retail business, we designed and facilitated a joint Board-Executive Leadership team workshop to examine the impact of regulation, how far their existing plans would move the company towards carbon neutrality and align on future commitments to deliver that. We developed scenarios to reflect different potential outcomes and brought in an outside speaker to share the regulator's perspective. It enabled a high level of alignment on the key priorities and themes going forward, which were then reflected in the company's strategic plan



## Sustainable built environment

For the municipality of a European capital, we supported a programme to remove bottlenecks to the expansion of their district heating network. Eden McCallum helped to identify specific bottlenecks, their root causes, and formulate possible solutions. These included the creation of a long-term vision to be communicated to market actors, provision of guarantees to enable financing, and measures to spur innovation in order to drive down costs. We also helped to restructure the programme, including its governance, and create a realistic master plan



# Engaging our broader network

Tackling sustainability issues requires experience, strong collaboration and generous sharing of knowledge and learnings. In 2022, we launched Eden McCallum's Consultant Sustainability Community with the aim of connecting like-minded consultants to share sustainability expertise, insights and frameworks, and to participate in regular roundtable discussions on important sustainability topics. The community now has some 300 consultants subscribed and it continues to grow.

## Knowledge sharing events



### The Authority Gap

Mary Ann Sieghart talked about her best-selling book, "The Authority Gap: Why women are taken less seriously than men, and what we can do about it"

It refers to the fascinating phenomenon, identified in numerous studies, whereby people assume that a man knows what he is talking about until he proves otherwise, whereas for a woman, it is all too often the other way round. When women think they are not being taken as seriously as their male colleagues, they are more likely eventually to quit, so dealing with the authority gap is not just a 'nice to have' idea, there is a real impact on the bottom line and a business's ability to recruit women in the future

There are several things businesses can do to close this gap. Importantly, addressing it is not about trying to 'fix the women' by offering assertiveness courses. It is about fixing the culture. Most people, men and women, have this unconscious bias, so it is important to get the concept of the authority gap spread throughout the company, to give it a name. Noticing bad behaviour in meetings and acknowledging and supporting good contributions from female colleagues goes a long way. And it can be reassuring to recognise that a failure to be listened to or respected is not a person's fault – and that senior managers actively want to improve the culture

We also continue to drive the conversation through unique knowledge sharing events that bring together our clients, independent consultants and colleagues. Finally, we share insights from our multi-year annual surveys of business leaders and consumers, tracking overall levels of engagement with sustainability topics, what they and their organisations are actually doing, and their level of confidence in reaching the sustainability targets set by their organisations and national governments.



### Net Zero Perspective

For the 6th year in a row, we welcomed Lord Turner, chairman of the UK's Energy Transitions Commission, to share his perspective on the progress and challenges in achieving a net zero global economy. This year's talk was entitled "Avoiding catastrophic climate change: Technologic possibilities and political barriers"

The evidence of significant planetary warming is clear and troubling. 2024 was the first year in which temperatures were over 1.5°C above pre-industrial levels and it seems that temperature increases may be occurring faster than climate models suggested, already leading to some extreme weather events

It is also true that technological innovation is developing fast - faster than many could have imagined – creating viable technological routes to reducing CO<sub>2</sub>e emissions. Adair touched on developments in solar, wind, batteries, and EVs, as well as the economic costs of transition, which he views as significant, but manageable

Adair stressed the point that both political will and effective action from business are needed to avoid the worst climate outcomes, which is why he urged businesses to get on the front foot of the energy transition



## 6. Giving back

### Supporting our NGO Partners

Eden McCallum launched our NGO Partnership in 2008, helping high-impact charitable organisations to strengthen their core capabilities, improve the effectiveness of their frontline programmes, and deliver on their mission.

Our current active NGO Partners are Impetus, The Royal Foundation, and Solidaridad.

Since founding the programme, we have delivered over 200 pro bono projects and contributed over 15,000 consulting hours to our NGO partners

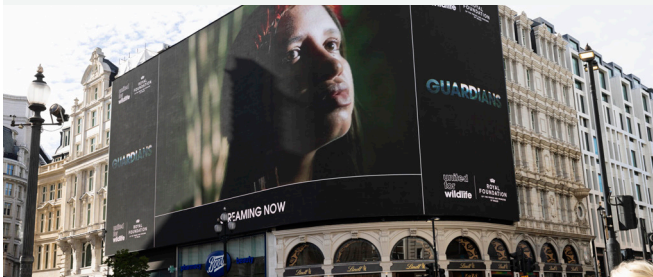
and the organisations and projects they support, addressing both social justice and environmental challenges. We support them with strategy, organisation design and operational improvement.

We continue to be inspired by the positive impact our consultants and colleagues can have. They in turn value the opportunity to work on challenging projects that drive social and environmental impact, and where success is measured in terms of benefit to lives and to landscapes.



## Improving processes

**The Royal Foundation** is the primary philanthropic and charitable vehicle of The Prince and Princess of Wales and is committed to building innovative, collaborative and optimistic solutions that deliver positive impact where it matters most. The Foundation has grown significantly in size and ambition over recent years. In light of this growth, we were asked to help refine the process for designing and delivering new initiatives. Our consultant worked closely with the senior team to design a new template-based approach that was pragmatic, agile, and improved effective communication between different teams and key stakeholders. This allowed greater clarity around deliverables, with clear milestones that tie back to the Foundation's Impact Framework



## Operationalising plans

**Kids Inspire** is an Essex-based charity, supported by our NGO Partner Impetus, which provides therapeutic support for young people and their families affected by trauma. Following a recent strategy review, we were asked to help detail and operationalise their plans for growth. Our consultant worked with the charity team to conduct desk research, sector interviews and competitor reviews. These helped us validate the size and shape of the growth opportunities and how best to capture them, and informed refinement of Kids Inspire's value proposition. The project also provided tools and techniques that supported the senior management team to take on the planning and ensure its effective execution



## Gathering market intelligence

**Streets of Growth** is a harm reduction charity, supported by our NGO Partner Impetus, which works with high-need young people at risk of violence and criminal exploitation in the London Borough of Tower Hamlets. 'Driving Impact' workshops are a crucial part of Impetus' work with their portfolio partners. This project involved an Eden McCallum analyst conducting competitor research and extrapolating insights on what other organisations similar to Streets of Growth are doing to drive effective change. The project findings were fed into an impact workshop and gave the Streets of Growth team an important perspective on how others are tackling similar issues in different ways. They helped set the tone for being ambitious and creative, but also data-driven in thinking about how best to support the young people with whom they work



## Developing a new strategy

Our Partner **Solidaridad** is a civil society organization that aims to make international supply chains more sustainable and inclusive, and works with all supply chain actors, from producer communities to corporate partners. Given the huge changes being wrought in the cocoa sector by climate change (amongst other challenges), this project aimed to map out a new 5-year strategy for Solidaridad Europe's involvement and, in particular, to address the key issues of living income and responsible purchasing practices. Our consultant worked with the cocoa team to design and deliver a series of workshops to lay out current and potential market challenges and developments, and to agree how Solidaridad can best leverage its global network to drive lasting, positive sector change





# Volunteering and fundraising

We have a long-standing ethos of making a difference in our local communities through volunteering, fundraising and supporting charity initiatives. Not only is it the right thing to do, we know it is central to our colleagues' most valued experiences within the firm.

Since 2023, colleagues in each of our offices have nominated a charity to support. Our London office supports The Felix Project, which rescues good, surplus food from supermarkets, wholesalers, farms, and restaurants, and delivers it to front-line charities, primary schools and holiday programmes across London. It is a win-win as disadvantaged children and adults get access to high-quality food, and the waste produced by the food industry is reduced. Throughout the year colleagues have prepared and packaged meals, worked in Felix's warehouse and collected food for donation.

Our Amsterdam office supports Cordaan, which provides day care centres for some 20,000 people with learning and mental health difficulties across

120 locations in the Netherlands. This year, our team helped upgrade the garden at Cordaan's De Elsen centre, adding planters filled with colourful flowers and painting a cheerful mural. We also created a jeu de boules court, refreshed the football field, and treated everyone to a delicious pancake lunch.

For the past 20 years, Eden McCallum has joined the Cancer Research UK 'Race For Life', a sponsored 5k run to fund life-saving cancer research. It is always a moving evening surrounded by people each with their own story of how cancer has affected their lives.

A huge thank you to our colleagues, clients, independent consultants, friends and family who give generously year after year to support these important causes.



## 7. Acknowledgements

Making progress on sustainability is a team effort. Every single person at Eden McCallum has contributed, from generating new ideas about how we can take the next steps on our journey, to expanding our knowledge base, embracing changes in how we work, and supporting our clients and independent consultants to drive faster change.

A core team, drawn from across the firm, has driven much of our internal work on sustainability in FY24/25 and deserves special thanks:

Aaron	Niamh
Becca	Nikki-Rie
Ben	Romi
Catherine	Sara
Ed	Shane
Eden	Stijn
Hilary	Toby H
Lars	Toby W
Liann	Xiao
Marjon	





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