

# Marsh & McLennan Companies joins CDP's leadership index

By Elizabeth Judd

► Other high scorers: Cisco, Bank of America and Dow Chemical

When the Carbon Disclosure Project (CDP) announced which S&P 500 companies were included in its 2011 leadership index – an honor reserved for the top 10 percent of S&P 500 contenders – Marsh & McLennan Companies made the list. The financial consultant scored 88 out of a possible 100, up from a score of 50 last year.

For the first five years of supplying data to the CDP, Marsh & McLennan's score had remained relatively fixed. 'This time, we sat down and looked at the scores more strategically,' says chief sustainability officer Elizabeth Barry.

Not only did the company speak directly with the CDP in order to better understand what areas to address, but it also pored over guidance documents and zeroed in on the most critical information. Barry then went back to the businesses and made sure to highlight very specific examples of how Marsh & McLennan Companies was helping its own clients with environmental risks and opportunities.

Completing the CDP's questionnaire, which is due annually on May 31, is a massive undertaking, Barry points out. In order to answer all the questions, she worked with an outside consultant, Cadmus, which helps Marsh & McLennan measure its carbon footprint, as well as with an internal professional from Marsh's risk consulting business. Together, they concentrated on disclosing the firm's emissions

benchmarks and detailing how those targets were being met.

The board of directors also took a very active interest in Marsh & McLennan's development of its voluntary report to the CDP. Barry updates the board's corporate responsibility committee monthly and presents to it formally twice a year.

Other high scorers within the CDP's leadership index for 2011 include UPS (99), Cisco Systems (98), Bank of America (97), Spectra Energy (96), Simon Property Group (96), Consolidated Edison (96), Dow Chemical (95) and Gilead Sciences (95).

## Telling the story

For Barry, the key to raising Marsh & McLennan's CDP score lay in communications. 'Rather than treating the CDP questionnaire as a separate issue, we now think of the report as a self-assessment tool and another way to tell our story,' she says.

Barry explains that the CDP wants concrete data, and the company is still establishing processes for collecting this. 'We looked at everything fresh, and began to ask, *Where do we have to bridge the data gaps?* And more importantly, while we were honest about what was missing and what we were doing to resolve that, we made sure to be sharing the data we did have,' she says.

'We strive to improve our score every year – so right after we submitted the 2011 report, before we even knew our score, we used the excitement and momentum to begin talking about 2012.' 