

HOW TO

SET TARGETS

Created by 11th Hour Racing Team for the benefit of the wider community, the How-to Guide series is part of The Toolbox, designed to help make sustainability more accessible for organizations of varying size and industry sectors.



INTRO

Having defined the boundaries of your sustainability program using the previous guide **4. How to Identify Issues**, you can now set goals and targets which will then be supported by action plans and assigned resources.

A QUICK GUIDE

Creating targets provides your organization with clear measurable action for implementing your sustainability program.



1. DRAFT a set of goals and targets that address all the material issues you have identified



3. SHARE your draft targets with your key stakeholders and gather feedback



2. TARGETS Make sure your targets are 'SMART'; Specific, Measurable, Achievable, Relevant, and Time-bound.



4. ALIGN with global goals and industry standards

VISION & MISSION

ISSUES

RISKS & OPPORTUNITIES

DEVELOP PRINCIPLES & GOALS

DEVELOP OBJECTIVES & TARGETS

1. DRAFT A SET OF GOALS AND TARGETS

“

There is no one size fits all approach to sustainability”

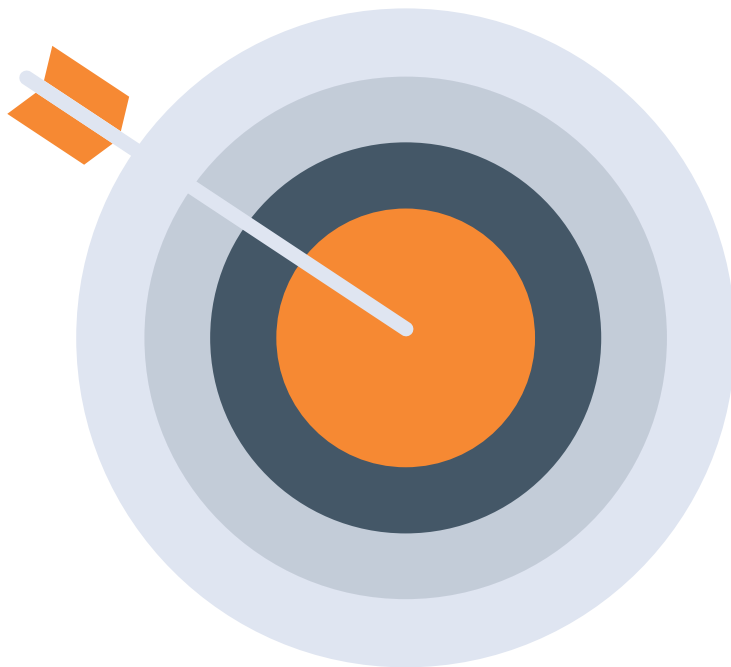
IOC ESSENTIALS

Your goals and targets should relate to the issues identified in your materiality assessment. This activity should result in a list that you can then map against global goals and industry standards.

The prioritization of your material issues will help you define your targets. In many cases targets will address multiple issues, but where possible, define at least one specific target to address each priority issue. Use a holistic approach to defining your targets by taking into consideration the environmental, social, and economic aspects of these issues and the desired outcomes.

TOP TIP

Group your goals and targets to give your strategy a clear framework. This could simply be grouped by environmental, social, and economic groups, or could reflect sectors of operation as relevant.



Principles

Governing principles of sustainable development, **eg. Leadership**

Goals

General statements of desired outcomes, e.g. **Be a leader in sustainability in the marine industry**

Objectives

Specific statements of intent, e.g. **Develop a series of How-to Guides to help others on their sustainability journey**

Targets

Indicator established to measure success against your objectives and goals, e.g. **10 How To Guides published by the end of the campaign**

2. MAKE YOUR TARGETS 'SMART'

At a later stage, you will need to track, evaluate, and report on your progress. It is important that you now set yourself up for success by defining

SMART targets. Ensure that the organization feels comfortable with the number and ambition of the targets identified to set yourselves up for success.

S	M	A	R	T
SPECIFIC High level of detail	MEASURABLE Target is quantifiable	ATTAINABLE Target is realistic	RELEVANT Relates to your issues & vision	TIME-BOUND State your deadline

3. SHARE YOUR DRAFT TARGETS

Share your draft targets with your key stakeholders and gather feedback on whether they are realistic, material, and ambitious enough.

Creating your targets is clearly influenced by internal objectives and organizational culture, however,

external stakeholder perspective allows you to refine them further. At one end a stakeholder resource may be the catalyst to establish more ambitious targets, at the other end, stakeholder knowledge can clarify unknown barriers to over-ambitious targets.

3. ALIGN WITH GLOBAL GOALS

and industry standards

Aligning with the UN Sustainable Development Goals and other relevant governing body targets, standards (such as GRI disclosures), and peer benchmarks in your industry provides focus to your plan. It also encourages benchmarking and comparability to showcase where there are common areas of interest with suppliers and stakeholders.

“
The UNSDGs provide a universal and visionary framework for this global cooperation and action, bringing all stakeholders together to proactively address and solve these challenges.”

EY, 2017

UP NEXT

6. HOW TO PLAN & IMPLEMENT

With clearly defined targets we're ready to move to the planning and implementation phase of your sustainability program.

For all enquiries or suggestions about this How-to Guide, please get in touch at info@sustainabilitytoolbox.com. To stay up to date with the latest news on The Toolbox visit sustainabilitytoolbox.com.

If you have found The Toolbox How-To Guides, templates, and supporting case studies useful, we encourage you to create and share your own case studies based on your organization's experience. Please submit your documents through info@sustainabilitytoolbox.com.

Disclaimer: No warranty or guarantee of any outcome or result is made. While great care has been taken when preparing these guides, standards change over time, and applying sustainability practices is specific to each organization, sector, and jurisdiction. It is up to the user to make sound choices and determine what

RESOURCES

The Toolbox tools and templates related to this guide:

- 11th Hour Racing Team Case Study - Setting Targets
- Template - Goals and targets
- [The Toolbox Glossary](#)

REFERENCES

1. EY Global. Why Sustainable Development Goals should be in your business plan. UK; 2017.
2. International Olympic Committee. IOC Sustainability Essentials. Introduction to Sustainability- Section 7. Switzerland; 2018.
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