

# **Impact Management Platform** **Terms of Reference (“ToR”)**

*December 2021*

The Impact Management Platform (the “Platform”) is a collaboration between leading developers of public good standards, frameworks, tools and guidance for managing sustainability impacts. Most of the participating organisations (the “Partners”) originally came together as the IMP Structured Network, an initiative convened by the Impact Management Project from 2018-2021, to coordinate and – where possible – co-create content to help practitioners navigate standards and guidance.

Through the Platform, the Partners aim to:

- clarify the meaning and practice of impact management;
- work towards interoperability and alignment through coordinating content, and co-creating further guidance and standards as agreed; and
- dialogue with policymakers, as agreed, on opportunities to promote the practice of impact management and to support coordination and coherence of efforts.

These ToR provide an overview of the vision, activities, participants and governance of the Platform.

## **1. Vision**

Achieving the 2030 Sustainable Development Goals and beyond requires all market participants to perform effective impact management. To achieve this, accessible, appropriate and interoperable standards, frameworks, tools and guidance are needed, as well as on-going research and development to address gaps and opportunities as the market evolves.

### **1.1 Target outcomes**

Specifically, the Platform sets out to bring together relevant expertise to progress towards the following outcomes:

- Increased awareness and greater clarity for market participants on how to practice effective impact management and why it is needed;
- Increased capacity in the market to perform effective impact management and hence for practitioners to play their part in delivering on the 2030 agenda and beyond;
- A clearly defined ecosystem of norms and resources for impact management made interoperable and consolidated, as agreed;
- Broader community of experts mobilized on a relevant and widely agreed upon research and development (“R&D”) agenda; and
- Effective technical inputs into relevant policy and regulatory processes, where the Partners deem appropriate, through coordinated engagement and inputs.

## **2. Activities**

Partners of the Platform may undertake the following activities, in line with their mandates, programmes of work, and relevant rules, to achieve its target outcomes:

- Maintaining and further developing the overview of the actions of impact management and the landscape of available resources for impact management (shared via the Platform website);
- Dissemination and capacity building to practitioners and market participants based on the overview and landscape;
- Information sharing, learning and capacity building between Partners, and coordination of work to ensure alignment and complementarity;

- Identification and delivery of a work programme based on areas that require further work, could be consolidated, or where interoperability has not yet been achieved;
- Identification of R&D areas through an appropriate process, including co-creation of a work programme to fill identified gaps; and
- Provision of inputs into relevant policy processes, as Partners may deem appropriate.

### 3. Partners

Platform Partners are leading developers of public good standards, frameworks, tools and guidance for managing sustainability impacts. They are public good organisations with:

- specific impact management expertise;
- a track record of developing public good standards, frameworks, tools and guidance for managing sustainability impacts;
- a diverse stakeholder consultation process in relation to the impact management resources they produce;
- a demonstrable pursuit of global applicability, with a multi-sector, multi-issue scope; and
- existing (or potential for) wide reach and influence.

Additional entities with relevant expertise for the practice of impact management may be invited to contribute to the work programme of the Platform as agreed by the Partners. Typically, this expertise may be relative to a specific sector and/or issue and/or geography.

#### 3.1 Role and responsibilities of Partners

Partners are expected to be represented by:

- a senior leadership representative; and
- one or more technical experts.

Partners are organisations that wish to develop and participate in the Platform work programme. This involves:

- The senior leadership representative from each Partner organisation representing the organisation attending Partner meetings twice annually, either in person or by electronic means. The senior representative may bring a technical expert into meetings;
- The technical expert/s participating in other meetings and working groups of the Platform;
- Engaging with other Partners to promote on-going interoperability of existing resources;
- Working together with other Partners in developing a forward-looking R&D agenda and work programme;
- Participating in the work programme through working groups or other mechanisms, on a voluntary basis and as relevant to their expertise and capacity;
- Promoting the Platform deliverables (such as its website content) and ongoing awareness building, for example through referencing the Platform on the Partner's own websites;
- Contributing to, reviewing and approving periodic updates and inclusion of new technical content on the Platform website;
- Providing updates to the Platform website content that specifically references the Partner's organisation and suggesting listings of their relevant resources as they become available;
- Engaging other entities with additional relevant expertise for the practice of impact management (e.g., relative to a specific sector and/or issue and/or geography) to contribute to the work programme of the Platform as appropriate; and
- Approving New Partners based on the description in 3.2 below.

Except as expressly set forth in these ToR, decisions relating to work of the Platform will be made by consensus on a no objection basis.

## 3.2. New Partners

The founding set of Partners<sup>1</sup> are the group of organisations - predominantly the participants in the IMP Structured Network<sup>2</sup> – who have contributed from the outset to the Platform website content on the actions and landscape of impact management.

- New Partners can be admitted to the Platform. They shall:
  - i. Meet qualifications consistent with those of existing Partners (see 3.1);
  - ii. Address a specific gap as identified by current Partners;
  - iii. Agree to the ToR; and
  - iv. Be approved by the current Partners by 2/3 majority (less than one third object).
- The updated list of partners will be included on the Platform website<sup>3</sup>.
- No proposed new Partner, nor any of its Affiliates (as defined below) shall be listed or designated on any of the lists currently promulgated by the United Nations Security Council or its committees pursuant to any resolution issued under Chapter VII of the United Nations Charter or on the World Bank Listing of Ineligible Firms & Individuals. Any such proposed new Partner will acknowledge in writing that its status as a Partner is subject to (among other things) compliance with this requirement, and that its status as Partner remains subject to such compliance. For purposes hereof, “Affiliate” means any individual, entity or other enterprise or organisation controlling, controlled by, or under common control with the proposed Partner.

## 4. Governance

### 4.1 Steering Committee

The Steering Committee is a subset of the Partners. By virtue of their policy anchorage, the Steering Committee members are multilateral organisations among the founding Partners.

#### 4.1.2. Role of the Steering Committee

- The Steering Committee provides facilitation and guidance to the Platform, as Steering Committee members may deem appropriate.

#### 4.1.3 Responsibilities of the Steering Committee

In addition to Partner responsibilities (see 3.1), the Steering Committee:

- Leads facilitation and implementation of Platform work programme;
- Meets regularly between Partner meetings to progress the work of the Platform.
- Monitors performance and the effectiveness of the Platform overall in achieving its vision and targeted outcomes and take appropriate action as needed;
- Encourages Partners’ promotion of Platform activities and dissemination of deliverables;
- Facilitates engagement with policy processes as agreed with the Partners;

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<sup>1</sup> Partners planning to work together through the Platform include B Lab, Capitals Coalition, CDP, Climate Disclosure Standards Board (CDSB), Global Impact Investing Network (GIIN), Global Reporting Initiative (GRI), Global Steering Group for Impact Investment (GSG), International Finance Corporation (IFC), Impact-Weighted Accounts Initiative at Harvard Business School (IWAI), Organisation for Economic Co-operation and Development (OECD), Principles for Responsible Investment (PRI), Value Reporting Foundation, Social Value International, United Nations Department of Economic and Social Affairs (UN DESA), UN Development Programme (UNDP), UN Environment Programme - Finance Initiative (UNEP FI), UN Global Compact (UNGC) and World Benchmarking Alliance (WBA).

<sup>2</sup> Since 2018, participants in the [Impact Management Project \(IMP\) Structured Network](#) have been coordinating efforts to provide a coherent set of standards and guidance for enterprises and investors to measure, improve and disclose impacts on people and the environment.

<sup>3</sup> <https://impactmanagementplatform.org>

- Identifies and engages potential new Partners as appropriate; and
- Agrees upon and work to secure the necessary resources to support the Platform.

## 4.2. Co-chairs

Two of the Steering Committee act as Co-Chairs, on a voluntary basis.

### 4.2.1 Role of the Co-Chairs

Between them the Co-Chairs:

- facilitate the consensus-building efforts of the Platform;
- oversee administration of the website; and
- oversee operations of the Platform.

They are supported by an operational team who provide strategic, administrative and technical support for the effort.

### 4.2.2 Responsibilities of the Co-Chairs

- Convene, prepare and Co-Chair Steering Committee meetings;
- Convene, prepare and Co-Chair Partners meetings;
- Facilitate Platform work programme planning and consensus-building efforts;
- As agreed by the Partners, coordinate engagement with policy processes;
- Oversee of update of website with approved content and future updates to website functionality;
- Delegate technical administration of the website to a third party, agreed by the Steering Committee; and
- Be the point of contact for funders and be responsible for outlining ongoing funding requirements.

## 5. Modus Operandi

### 5.1 Knowledge sharing

- Partner, Steering Committee, and Co-Chair meetings, and meetings of any working group, are held under Chatham House rules.

### 5.2 Intellectual Property

- Any work that (a) Partner(s) individually contribute(s) to the Platform (which may be made publicly available via an external link on the Platform's website taking the users to that Partner's website) is solely owned by the concerned Partner(s) and is not by default endorsed by the other Partners.
- Unless any co-authoring Partner objects, any joint work created by the Partners' collaborative activities expressly for contribution to the Platform is jointly owned by the co-authoring Partners, and such joint work may be made publicly available directly on the website of the Platform and licensed under [Creative Commons Attribution-NonCommercial-No Derivatives 3.0 IGO](#). Such joint work is not by default endorsed by the other Partners.
- Any joint work, including publications and their translations, will comply with each co-authoring Partners' rules and policies.
- Each Partner will use reasonable efforts not to knowingly contribute to or make available via an external link on the Platform any content that would infringe the rights of any third party.

### 5.3 Communications

- Partners may identify themselves as participants in the Impact Management Platform, and use the logo of the Impact Management Platform, on their websites or similar publications.

- All references to the "Impact Management Platform", whose description has been agreed to by all Partners, will provide a hyperlink to the Impact Management Platform website. The description of the initiative on the website will be periodically updated based on consensus at Partner meetings and with approval by all Partners.
- When referring to the Impact Management Platform, Partners will not use the logos of other Partners without consent.

#### 5.4 Funding

- Partners will not receive funding from the Platform for participation in Platform activities, nor will they be charged a fee in connection with the Platform.
- The Steering Committee and the Co-Chairs will work together to facilitate the fundraising to support the Platform.
- The Co-Chairs will share information about Platform funding and funding sources with Partners, including to aid coordination with funders.

### 6. Website

- The Platform website is: [www.impactmanagementplatform.org](http://www.impactmanagementplatform.org). It provides one of the Platform's core deliverables: an overview of the actions of impact management and a landscape of relevant standards, frameworks, tools and guidance for impact management.
- The Platform website is co-branded with the Partners' logos, in such forms, and with such notices and disclaimers, as the Partners require.
- No content already belonging to any Partner will be on the site, and therefore this content will continue to be governed by existing licensing arrangements. Partner content will solely be accessed on the website, at the sole discretion of such Partner, via a link which will take the user directly to the Partner's own site.
- The mechanism by which Partners agree which content is linked to on the site (and any process for withdrawal) will be agreed by the Partners and shared on the website.
- Communities of practitioners will be engaged on the content through webinars, training, and other relevant activities as agreed by the Partners.
- The website and its terms of use shall comply with the privacy and information security requirements of the Co-Chairs and the website's terms of use, security and privacy policy shall be reasonably acceptable to the Partners.
- Co-Chairs oversee any contractual arrangements related to the website.
- Upon a Partner's written request, co-Chairs shall provide detail on the contractual arrangements to this Partner concerning the performance, security or compliance with ToR of the website.
- Any decision to transfer the responsibility of contractual arrangements related to the website to another party will be agreed by the Steering Committee.

### 7. Duration

- These ToR shall enter into effect on 1 January 2022 and remain into effect until 31 December 2023, based on and subject to available funding. This period may be extended if there is on-going agreement by the Partners and the necessary additional funding is secured.

## 8. Disclaimers

- The Platform is a voluntary initiative. It is not organised as a separate legal entity, nor are there any related legal obligations for Partners. All Partners participate in the Platform subject to and in line with their mandates, programmes or work, Board and management approval, and any other relevant rules, procedures and requirements that may apply from time to time.
- Nothing in these ToR, and no activity by any Partner in relation to the Platform, shall constitute or be deemed to constitute a partnership or joint venture between the Partners or the Steering Committee, or constitute or be deemed to constitute any Partner the agent or employee of another Partner for any purpose whatsoever. No Partner shall have authority or power to bind another or to contract in the name of, or create a liability against, the Platform or any other Partner, in any way or for any purpose.
- Unless otherwise agreed by the Parties in writing, any work or other contribution provided by the Partners in connection with the Platform is provided without any warranty, representation, undertaking or recommendation of any kind with respect to the accuracy or completeness of any such work or its adequacy for any purpose.
- The Partners acknowledge that other Partners may have entered into, and may in the future enter into, financial, advisory or other arrangements or collaborations with governments, associations or private entities engaged in impact activities similar to the Platform.
- Nothing in these ToR shall be deemed to waive or modify any immunity or privilege to which a Partner may be entitled under its constitutive documents, international convention or applicable law.
- For any dispute between the Partners arising out of or relating to the Platform or these ToR, or any matter contemplated herein, the relevant Partners will attempt in good faith to resolve the dispute amicably within sixty (60) days from the date on which written notice of a dispute is received. In the event that an amicable resolution is not achieved in that time, the dispute shall be finally settled under the Rules of Arbitration of UNCITRAL then in effect by one (1) sole arbitrator and the appointing authority shall be the Secretary-General of the Permanent Court of Arbitration. The seat of arbitration shall be Paris, France; it being specified that the proceedings may take place virtually. The language to be used in the arbitral proceedings shall be English. The Partners expressly renounce their right to seek the annulment or setting-aside of any award rendered by the arbitral tribunal.
- Nothing in these ToR, express or implied, is intended to or shall confer upon any natural or juridical person other than the Partners any legal or equitable right, benefit or remedy of any nature under or by reason of the Platform or these Terms of Reference. Without limiting the foregoing, a natural or juridical person who is not a Partner has no right to enforce or enjoy the benefit of any term of these Terms of Reference.
- Any Partner may resign from the Platform upon thirty (30) days' prior written notice to the Co-chairs.