

Starting Your Water Journey

Water Stewardship

Time to Take the Plunge



Everyone knows the importance of water to everyday life, but overall efforts to protect this vital resource are seriously lacking. Studies show that water scarcity affects almost 3 billion people, and 3 out of every 10 people lack access to safe drinking water. Despite this alarming reality over 80% of wastewater resulting from human activities is simply disposed of and discharged into rivers and seas without any treatment or pollution removal.

This is why it's critical for more businesses, organizations, and governments to take responsibility for their water usage and become informed water stewards. In this eBook, we will be diving into important water terms to know, where to start your water journey and the benefits of doing so.

Water Definitions:

Water stewardship is the responsible and socially equitable use of water that is environmentally sustainable and economically beneficial. It is accomplished through a stakeholder-inclusive process that considers both site and watershed-based actions.

Water footprints are defined as a measure of society's use of fresh water in volumes of water consumed and/or polluted. There are 3 main types of water footprints: blue, green, and grey.

A **corporate water footprint** is the total water a business or organization uses to produce its goods or services. The water footprint of an organization includes its direct (operational) water footprint and its indirect (supply-chain) water footprint.



Blue Water Footprint

Water that has been sourced from surface or ground water resources and is evaporated or incorporated into a product or taken from one body of water and returned to another.



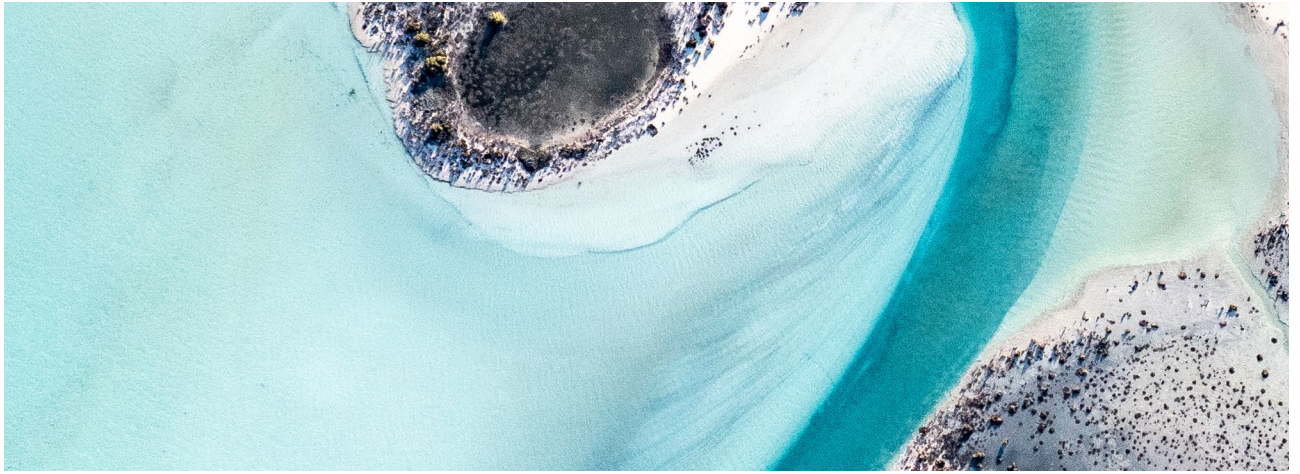
Green Water Footprint

Water from precipitation that is stored in the root zone of the soil and is evaporated, transpired or incorporated by plants. Green water footprints make up the largest portion of global water use.



Grey Water Footprint

The amount of fresh water needed to assimilate pollutants to meet specific water quality standards.



Why You Should Start Your Water Journey:

Reason #1:

The Water Crisis Is Critical and Getting Worse

From devastating floods to megadrought and contamination—there is a lot to be worried about when we consider our water future, both from a business perspective and as global citizens. People are losing their lives, homes, and livelihoods. A staggering stat: [2.3 billion people](#) live in water-stressed countries.

Reason #2:

Reduce Business Risk, Leverage Opportunities

In 2020, the total financial impact of water risk was estimated at [\\$301 Billion](#), 5 times the amount needed to mitigate that risk (\$55 Billion). Additional research shows the potential financial impact from water risk is likely to be [three times higher](#) than from carbon risk, which is surprising considering the amount of airtime water receives relative to carbon.

Reason #3:

Stakeholders Are Demanding More Transparency and Action

More and more investor coalitions and [networks representing trillions of dollars](#) in assets are pressuring companies and whole industries to start taking action on water. Considering the potentially devastating costs of water risk, investor demands for transparency and action are only expected to increase and become the norm, even if governments lag behind.

Four Steps to Prepare for Your Water Journey:

Starting on your water stewardship journey can seem like a daunting task, but it's all about taking that first step. Don't let perfection get in the way of progress. Commit to fully understanding your water impacts and taking action with these steps.

#1: Map your water sustainability strategy

Having a strategy in place is critical to a successful water stewardship program. Start by assessing and predicting your water risks and identifying hotspots in your green, blue, and grey water footprints. Common water risks can include:

- Water quantity and quality challenges (droughts or floods)
- Complications related to climate change (low precipitation levels)
- Complications related to upstream and downstream stakeholders (water rights or conflict)
- Water legislation (environmental laws)
- Response measures (water restrictions)
- Ecosystem and habitat (impacts on wetlands and fisheries)

Water hotspots are areas in your water consumption or usage that offer opportunities for reducing your water impact. Building an actionable water stewardship plan helps reduce your water footprint as well as mitigate water-related financial and operational risks

#2: Compile your water data from across your organization

Collect and manage water data from across your organization to accurately assess your water footprint, usage, and more. Centralizing your water data makes it easier to track and manage your water risks and hotspots as well as improves your reporting accuracy. In order to centralize your water data, you first need to identify where this data resides and who is responsible for this information. Once you've figured out where your data lives across departments, personnel, and sites, the next step is to develop a plan for collecting this information.

Having all your water data on one platform also makes it easier to access across different departments, facilities, and geographies. This also ensures data is reliable, accurate, and easily auditable by third parties.

Organizations and industries where water is extremely important and material to their business and stakeholders should consider technology solutions to help them centralize their water data. This allows for easier access and more in-depth analysis of their water data across their entire organization.

#3: Simplify reporting to water frameworks with automation

Once water data is collected into one platform, reporting becomes much easier as mentioned above. Being able to access all water data from one centralized platform gives you the ability to view data in real-time as well as automate reporting to disclosure frameworks and standards like:

- **CDP - Water:** This framework was designed to help organizations improve transparency and demonstrate their commitment to improving water security to investors and customers. Companies who measure and report water data using CDP can enhance their understanding of water risks and how to respond.
- **United Nation's CEO Water Mandate:** A UN Global Compact initiative, the mandate mobilizes business leaders to commit to ongoing progress against six core elements of water stewardship, and in doing so, better understand and manage their own water risks. Companies who endorse the mandate commit to identifying and reducing critical water risks to their businesses, seizing water-related opportunities, and contributing to water security.
- **Water Footprint Network:** A collaboration platform for companies, organizations, and individuals to solve the world's water crises by advancing fair and smart water use. This global network maintains standards for assessments and develops practical tools and approaches for water footprint reduction.

Reporting to an established framework or standard helps your organization by providing a standardized guide to measuring your water impacts and track progress on your water-related goals. This allows your organization to benchmark your progress against other companies in your sector or industry.

Automated reporting also helps you prepare for new and emerging water compliance requirements and mandates. It also removes the need to compile countless spreadsheets for each reporting cycle, saving time and effort in the reporting process.



Step #4: Engage stakeholders for better stewardship

Engaging your stakeholders in your water journey helps your organization to better understand what issues they care about the most. Start by surveying your stakeholders to determine what they consider material to your business. Different stakeholders will have different concerns, which is why it is essential to find out which they care about most.

For example, investors might care about water risks relating to operations whereas customers might care more about how your organization is handling wastewater. By engaging all stakeholders your organization can better manage and address these varying concerns. It is also important during this stage to determine how water will be incorporated into your organization's broader sustainability strategy.

Engaging your stakeholders is an imperative and ongoing step in your water journey. This means keeping them apprised of all the most up-to-date information from your water stewardship program. In order to build a trusting and lasting relationship with stakeholders, it's best to be transparent with real-time updates on progress and any challenges. Sustainability leaders may leverage sustainability technology and platforms to communicate with stakeholders. Interactive tools such as microsites and infographics allow different stakeholder groups to access the water-related information most relevant to them.



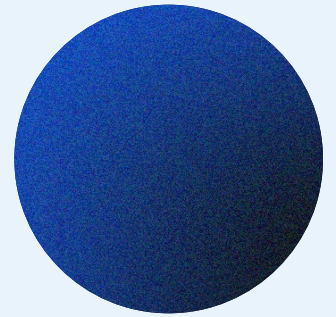
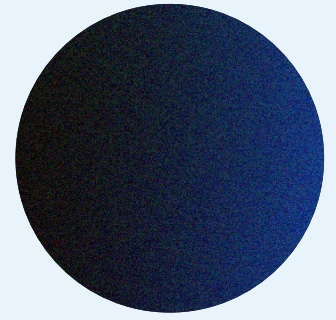
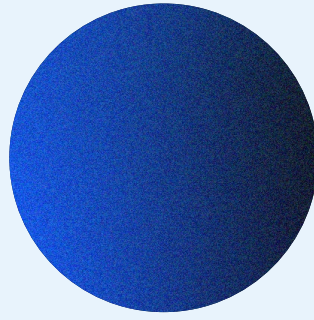
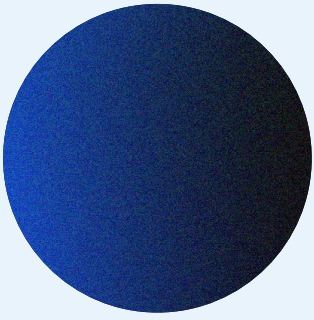
Benefits of Being Good Water Stewards:

Water is a shared resource that all businesses need, which is why water stewardship is good for businesses by standardizing data reporting, enabling risk mitigation, driving economic growth, and more. Some other benefits include:

- Enhancing communications with suppliers
- Building trust with governments and local communities
- Establishing environmental and sustainability leadership
- Encouraging corporate responsibility among employees
- Showcasing sustainability progress to stakeholders
- Uncovering cost savings and business opportunities

Ready to start on your water stewardship journey? FigBytes can help! **The FigBytes Water Stewardship Solution** tracks, measures, and manages water risks and impacts across your organization. FigBytes gives you full control to take the lead as a responsible water steward.





Contact us today to learn more.