The World Benchmarking Alliance delivers its first scorecard!

The Seafood Stewardship Index

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Thirteen months on and the WBA delivers its first official corporate sustainability performance scorecard: the ***Seafood Stewardship Index (SSI)***, devised in collaboration with those within the Seafood industry. Measuring the world's thirty most influential seafood companies and ranking them based on their '*sustainability performance*' using publicly available data. Although commendable and much needed, the ratings seem based on only nominal numerator data across five measurement areas (A-E) and three weighted categories, namely commitment, transparency, and performance.

	Name	Country of Origin	Ownership	Revenue in USD million*
1	Maruha Nichiro	Japan	Public	7,158
2	Nippon Suisan Kaisha (Nissui)	Japan	Public	5,707
3	Thai Union Group	Thailand	Public	3,752
4	Mowi [I]	Norway	Public	3,694
5	Mitsubishi Corporation	Japan	Public	3,400
6	Dongwon Enterprise	South Korea	Public	3,163
7	Red Chamber Group	United States	Private	2,575
8	Nutreco (Skretting)	Netherlands	Private	2,543 [II]
9	Trident Seafoods	United States	Private	2,400
10	Austevoll Seafood	Norway	Public	2,186
11	Kyokuyo	Japan	Public	2,123
12	Cargill Aqua Nutrition	United States	Private	2,140 [III]
13	Charoen Pokphand Foods	Thailand	Public	1,917 [IV]
14	Marubeni Corporation	Japan	Public	1,900
15	Pacific Seafood Group	United States	Private	1,370
16	Cooke Aquaculture & Cooke Seafood USA	Canada	Private	1,339
17	Schouw & Co (BioMar)	Denmark	Public	1,263 [V]
18	Nueva Pescanova	Spain	Public	1,134
19	Tri Marine International	United States	Private	1,050
20	SalMar	Norway	Public	1,044
21	Labeyrie Fine Foods	France	Private	1,040
22	Shanghai Fisheries General Corporation [VI]	China	State-owned	1,038
23	Royal Greenland	Greenland	State-owned	1,005
24	F.C.F. Fishery	Taiwan	Private	1,000
25	High Liner Foods	Canada	Public	956
26	Bumble Bee Foods	United States	Private	955
27	Yokohama Reito (Yokorei)	Japan	Public	940
28	Wales Group (Sea Value & Sea Wealth)	Thailand	Private	896
29	Parlevliet & Van der Plas	Netherlands	Private	848
30	Nomad Foods	United Kingdom	Public	800

* Revenue information comes from Undercurrent News' report 2017, referring to companies' 2016 turnovers, unless otherwise stated.

I Formerly known as Marine Harvest (until 01-01-2019).

II 2014 Revenues are EUR 2.1 billion. www.skretting.com. Applied exchange rate EUR 1 = USD 1.2110232824 (Exchange rate 31-12-2014 XE currency converter).

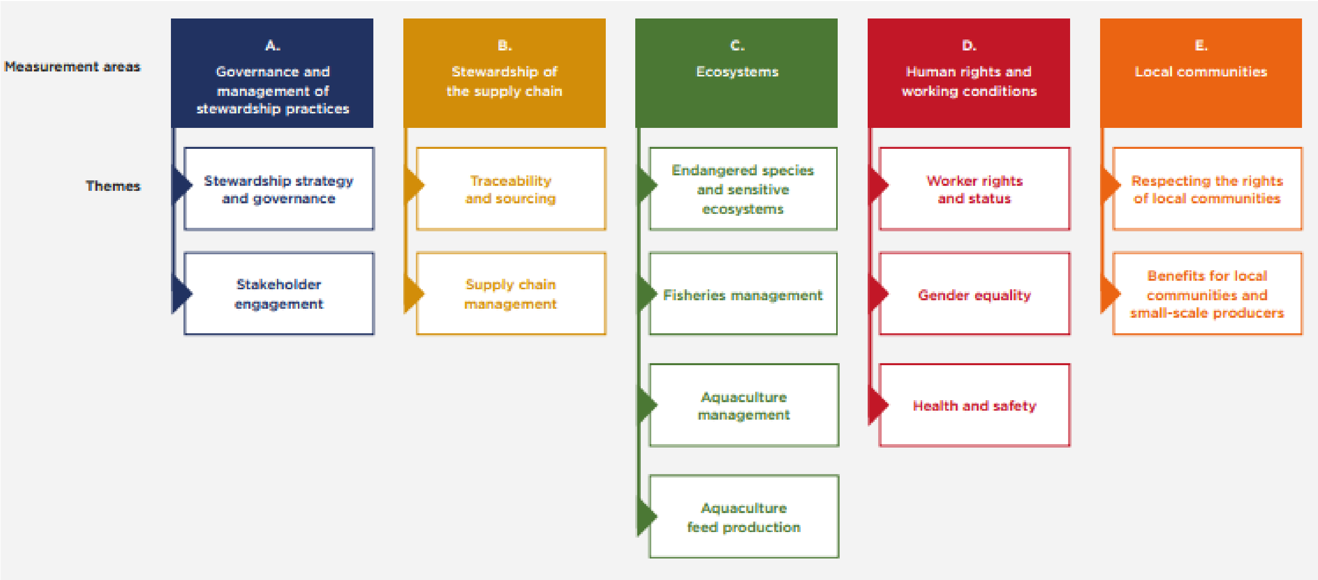
III 2016 Revenues of Cargill Aqua Nutrition are about 2 percent of Cargills total revenue of USD 107.2 billion. Source: www.cargill.com.

IV 2016 Sales from aquaculture amounted to THB 68,642 million. Source: www.cpf-worldwide.com Pdf (page 11). Applied exchange rate: THB 1 = USD 0.0279251606 (Exchange rate 31-12-2016 XE currency converter).

V 2016 Turnover is EUR 1,2 billion. Source: www.biomar.com Applied exchange rate EUR 1 = USD 1.0522549824 (Exchange rate 31-12-2016 XE currency converter).

VI In 2017 Shanghai Fisheries General Corporation became a fully owned subsidiary of the Bright Food Group.

Of the 169 SDG targets from 17 Goals, the 28 considered most relevant were captured from public records and sources, with companies given the opportunity to correct or confirm results before being published. These targets address the following goals: SDG 1 (no poverty), SDG 2 (zero hunger), SDG 5 (gender equality), SDG 8 (decent work and economic growth), SDG 12 (responsible consumption and production), SDG 14 (life below water), and SDG 15 (life on land).



The study introduces the concept of keystone actors (Österblom et al. 2015) which suggests that the largest companies in a given industry have a disproportionate effect on the structure and function of the system in which they operate. Dominating production is a feature of keystone actors and hence their inclusion for assessment in the above list of thirty companies.

With upwards of three billion people dependent on seafood for their animal protein intake; making the industry accountable for its actions, by measuring and incentivising business impact towards a sustainable food system that works for everyone, is indeed a worthwhile goal. What is unclear from the study is how are companies demonstrating alignment with science-based targets and how are these calculated relative to what baseline (Compared to what?).

Therefore, it appears, that although this is a global study, it may be failing to contextualize performance relative to fair global allocations, social thresholds, and environmental ceilings and thus may falsely give the impression of sustainable performance. All we do know is that companies higher up on the ranked list perform better than those below it. However, one cannot conclude if one, or more, or any are sustainable. Put another way, the approach undertaken here is weakly sustainable.

The WBA says it plans to refine and improve its methodology over time as it will look to appraise 15 industries over the coming years and thereby cover the top 2000 companies by 2023. Noteworthy – and rather unsurprisingly – three Chinese banks feature in the top 10 global list and similarly four banks features in the top 10 Australian list. The WBA plans next to examine the top 100 ICT companies next year.

For those interested in evaluating a framework and methodology linked to strategy (business model) and engaging a strongly sustainable stance, that is multi-capital, values and context-based, featuring a scale-linked sustainability performance scorecard then click here and see how your business can THRIVE.