



Steel Stewardship Forum
Responsiblesteel

RESPONSIBLE STEEL MARKET RESEARCH

Recently, the Steel Stewardship Forum in conjunction with The Australian Centre for Corporate Social Responsibility (ACCSR) conducted targeted in-depth interviews with over 50 key individuals across the steel supply chain, including product specifiers, government and NGOs.

The process is a key input into the overall design of Responsible Steel Stewardship – the industry’s first mechanism for recognising responsible business practices in a sustainability context.

The Purpose of this Work was to:

- Understand the role of sustainability stewardship in the supply chain
- Make evidence based recommendations for the design of Responsible Steel
- Identify issues, opportunities and risks

OUR STAKEHOLDERS AGREED THAT RESPONSIBLE STEEL WILL DELIVER:

- **Competitive advantage.** Reputational benefits, product differentiation and risk management.
- **A structure for good business.** Screen suppliers, simplify purchasing and reduce marketing to provide confidence to buyers.

ADDITIONALLY, IT WAS FOUND THAT:

- Buyers, Sellers and Specifiers see the most potential value in the scheme
- Understanding socio-economic impacts, resource use and climate change is material
- A simple model could be included in specifications and industry standards or regulation
- There is no clear preference for company or product certification
- Stakeholders support a pilot stage approach
- Independence, good governance, transparent criteria, and clear logic to support its design are key

KEY OPPORTUNITIES

- There is the potential to convey a multidimensional value proposition.
- A natural extension of current procurement practices and meeting evolving industry standards and behaviours.
- Most stakeholders are using certification schemes and sustainability frameworks already therefore leveraging the good work already done is key.

KEY RISKS

- Cost is a key consideration in sustainability practices.
- Internal barriers may inhibit uptake of the scheme. These include lack of internal staff knowledge or appetite for the scheme and short-term thinking.
- Communication and engagement are critical to success.