

Good relations for a sustainable development of society – how BASF works with stakeholders to develop solutions

Who are the stakeholders at BASF and why are they important for the company?

Stakeholders are interest groups in society that have expectations and demands of BASF. Alongside civil society, for us this also includes customers, investors, politicians and scientists. In our stakeholder engagement activities, we want to enter into dialog with them, listen to them and work with them to help to enhance acceptance of our business activities in society.

What added value does this create for the company?

Talking to those in society who take a critical view and sometimes assess things differently gives us valuable input and can result in collaborations between companies, civil society and science. Joint solutions like this are urgently needed for sustainable development. The [Global Battery Alliance](#) is one such example. It is developing a battery passport that shows how sustainably a battery was produced. This will be crucial to the economic success of our company.

We are investing in content-driven debates and dialog with our stakeholders today, so that we can rely on trust-based, stable relationships tomorrow. Just like in real life: Establishing and maintaining relations is an ongoing task.

BASF has now set up the Sustainability Lab as a new format for discussions with stakeholders. What is behind it and why was energy transition chosen as topic for the first Lab?

Ten years ago, BASF set up the “Stakeholder Advisory Council” – a council of external experts on the broad topic of sustainability for BASF. One of its benefits was to give us important feedback that was incorporated into our current climate goals.

Sustainability topics are becoming ever more complex. That is why we need formats that allow us to dive deeper into topics with a broader range of participants. The Stakeholder Advisory Council, in which six to eight thought leaders advised the Board of Executive Directors, is therefore being expanded to form the Sustainability Lab: a new format in which external and internal experts work through complex topics and develop solutions together.

When looking for a topic for the first Sustainability Lab, we wanted to find a topic that needs to be examined from many different angles and to which we can contribute specific solutions. The result was “Going Green – Fast and Fair” – what do BASF and other groups in society need to do to make the energy transition a success in practice? The topic could hardly be more relevant.