

Purpose Disclosure Best Practice Case Studies

Introduction

The Canadian Purpose Economy Project created the [Purpose Disclosure Guidelines](#) to address the lack of global standards to help companies disclose on their purpose. We are tracking and profiling Canadian companies that demonstrate emerging best practices in purpose disclosure.

As of June 2025, three Canadian companies stand out:

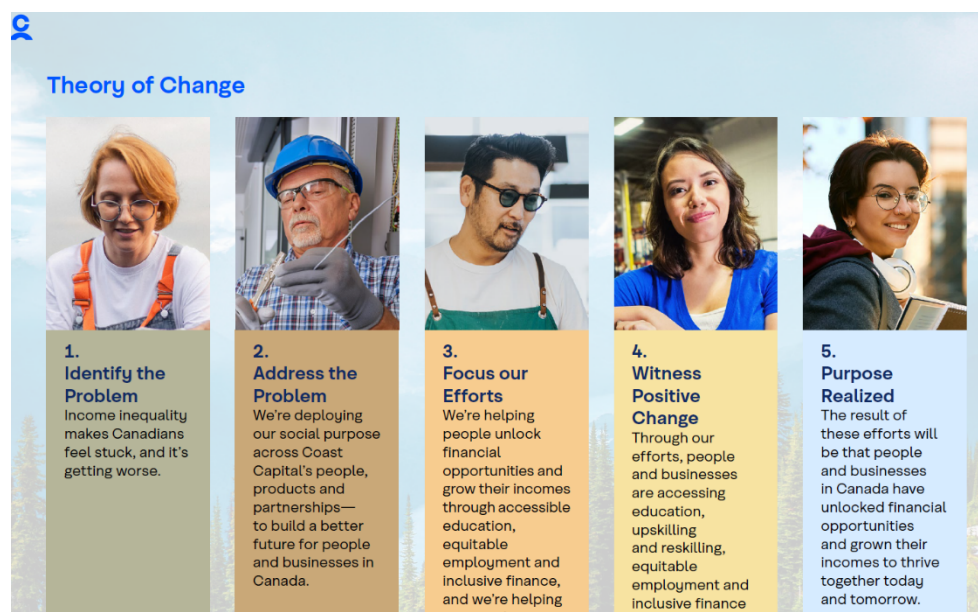
- Coast Capital Savings, one of Canada's largest credit unions, used the Purpose Disclosure Guidelines to inform its [2024 Purpose Impact Report](#).
- Armour Valve, a small, family-owned industrial company, was the first to publish a purpose report guided by the Purpose Disclosure Guidelines. Its [2024 Social Purpose Report](#) shows how smaller companies can meaningfully communicate how purpose shapes their business.
- Co-operators, a leading Canadian co-operative insurance company, does not reference the Guidelines directly, but demonstrates strong purpose disclosure practices in its [2024 Integrated Report](#).

Below are highlights of how each company is disclosing on its social purpose.

Coast Capital

Coast Capital's purpose is directed at income inequality. In its first purpose impact report, Coast Capital introduces its Theory of Change, originally developed to understand income inequality and now guiding its macro 2040 purpose goal: *"People and businesses in Canada will have unlocked financial opportunities and grown their incomes, to thrive together today and tomorrow"*.

Coast's Theory of Change (p. 20)



Coast's Purpose Economy Goal (p. 42)

Coast outlines how it is helping to grow the Purpose Economy. According to them: “purpose-led businesses help tackle today’s most complex systemic issues and contribute to the long-term well-being of people and the planet. We’re investing in initiatives and partnerships that drive the purpose economy in Canada”.

Here is Coast's 2030 goal and outcome and output metrics to grow the purpose economy.

2030 Goal: People and businesses in Canada have purposeful work and workplaces

How we plan to measure our progress and impact:

2030 Outcome Metrics

- The number of businesses that have adopted, implemented and collaborated on a social purpose through Coast Capital's collaborations and/or partnerships

Three Year Output Metrics

- Achieve alignment with the Canadian Purpose Economy Project's [Purpose Disclosures Guidance](#)
- Employee Purpose Engagement score
- Member Purpose Engagement score
- The number of businesses adopting a social purpose through Coast Capital's collaborations and/or partnerships

Coast's Purpose Disclosures Index (p. 49)

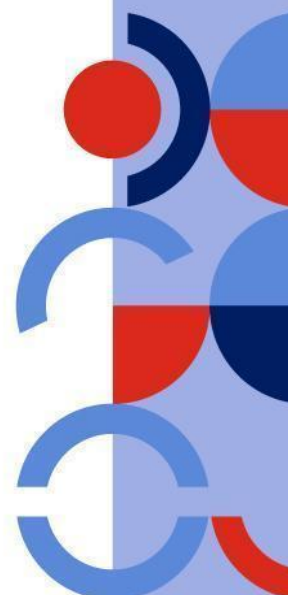
Coast created a Purpose Disclosure Index that maps how it has addressed each element of the Guidelines.



Appendix: Purpose Disclosures Index

This report follows [disclosure guidance from the Canadian Purpose Economy Project \(CPEP\)](#). Here's where you'll find each piece of the CPEP's voluntary disclosure framework. Based on our interpretation of the Purpose Disclosure Guide, we have completed the foundational elements of purpose reporting and are on track to becoming a “mature reporter.” Our goal is to one day achieve “sophisticated” reporter status. We remain committed to continuous improvement year after year. To our knowledge, we are the second company in the world, and the first financial co-operative, to follow a third-party disclosure guidance framework.

Disclosure Element	Disclosure Objective	Page
Purpose meaning and development	The organization's stated purpose and what it means in specific terms	<ul style="list-style-type: none"> Our origin story Problem to purpose Shining the light on money worry and shame Theory of change
	How the purpose was developed or updated	
	How users can access purpose disclosures	
Business model and prospects	How the purpose drives the organization's commercial success	<ul style="list-style-type: none"> Building better futures for people and businesses Our approach Risks and opportunities
Strategy	How any vision statement of the organization reflects its purpose	<ul style="list-style-type: none"> Proud certified B Corp Building better futures for people and businesses Our approach All lever pages
	How the organization's strategic business goals, objectives and targets provide a pathway to realizing the purpose	
Culture and human resources	How the organization aligns its culture with its purpose	<ul style="list-style-type: none"> Origin story Accessible education for employees Equitable employment for employees Inclusive finance for employees
	How the organization integrates its purpose in human resources management	
Governance and accountability	How responsibilities for purpose oversight are reflected in board terms of reference, mandates, role descriptions and other related policies	<ul style="list-style-type: none"> Staying accountable to purpose
	Management's role in the governance processes, controls and procedures used to monitor, manage and oversee purpose integration and achievement	
Risks and opportunities	The significant risks to the achievement of the purpose or arising from the pursuit of the purpose	<ul style="list-style-type: none"> Risks and opportunities
Measurement	The description of the organization's purpose measurement framework for evaluating both purpose integration (process) and purpose achievement (performance)	<ul style="list-style-type: none"> Lever 1 (first page) Lever 2 (first page) Lever 3 (first page) Lever 4 (first page)



Armour Valve

Armour Valve’s purpose is “to transform infrastructure for a healthy, thriving planet.”

In its report, Armour Valve outlines the changes made across functional areas and planned changes to 2030 that support its purpose.

Process Transformation (p. 10)

Functional Area	Changes Implemented (2023-2024)	Changes Planned (2024-2030)
HR	<ul style="list-style-type: none">Employee one-on-one interviewsPurpose embedded in job descriptions, advertisements, interviews, and performance reviews	<ul style="list-style-type: none">Include purpose engagement in Q4 2024 employee survey2025 Purpose and Sustainability 101 and net-zero homes training for all staff
Sales & Marketing	<ul style="list-style-type: none">Switch to sustainable promotional itemsTrained on Selling with PurposeDigital product catalog generator	<ul style="list-style-type: none">Include purpose engagement in Q1 2025 customer satisfaction survey and Q3 2025 supplier satisfaction surveys
Operations	<ul style="list-style-type: none">Installed LED lightingUse of sustainable materials in product packagingSwitched from propane to electric forklift	<ul style="list-style-type: none">2024 energy audit2025-2030 explore energy efficiency and emissions reduction measures and work with carriers converting fleets to clean fuels
Service	<ul style="list-style-type: none">Introduced remote training for customer maintenance personnel	<ul style="list-style-type: none">When service vehicles reach end of life switch to hybrid or electric
General Administration	<ul style="list-style-type: none">Remote work reduces commutingActivated key teams and individuals to implement our purposeSwitched to Sugar Sheet paperIncluded purpose on business forms and marketing collateral	<ul style="list-style-type: none">Include purpose topic in all management and department meeting agendas starting in January 2025Offer stipend to employees switching to electric vehicles before 2030
Senior Management	<ul style="list-style-type: none">Purpose strategy and governance modelSignatories to NZC, A Call to Purpose, and the Family Business Sustainability PledgeInaugural purpose report	<ul style="list-style-type: none">Introduce purpose KPIs in 2026Expand report to include sustainability goals and performance not directly related to our purpose in Q1 2025



Armour Valve’s Purpose Disclosures Index (p.13)

Like Coast Capital, Armour Valve’s report also includes a Purpose Disclosures Index.

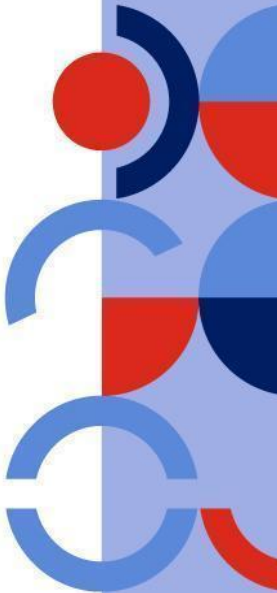
Appendices

1. Purpose disclosures index

Armour Valve used the below aspects of the Purpose Disclosures Guidance developed by CPEP²² to inform our inaugural report.

Disclosure Element	Disclosure Objective	Reference
A. Purpose Meaning and Development	The organization’s stated purpose and what it means in specific terms	Page 2
	How the purpose was developed or updated, including the role of stakeholders	Pages 2-4
	How users can access purpose disclosures	About this report
B. Business Model and Prospects	How the purpose drives the organization’s commercial success	Page 5
C. Strategy	How the organization’s vision statement, if any, reflects its purpose	n/a
	How the organization’s strategic business goals, objectives and targets provide a pathway to realizing the purpose	Pages 6-8
D. Culture and Human Resources	How the organization aligns its culture with its purpose	Pages 8-9
	How the organization integrates its purpose in human resource management	Pages 8-9
E. Governance and Accountability	How responsibilities for purpose oversight are reflected in board terms or reference, mandates, role descriptions and other related policies	Pages 10-11
	Management’s role in the governance processes, controls and procedures used to monitor, manage and oversee purpose integration and achievement	Pages 10-11
F. Risks and Opportunities	Significant risks or opportunities to the achievement of purpose or arising from the pursuit of purpose	Page 11
G. Measurement	The organization’s purpose measurement framework for evaluating purpose integration and achievement	Page 12
	Actual results in relation to targets	

²² purposeeconomy.ca/wp-content/uploads/2024/08/Purpose-Disclosures-Guidance.pdf



Co-operators

Co-operators purpose is “to deliver financial security for Canadians and our communities”.

While Co-operators does not cite the Purpose Disclosure Guidelines, it demonstrates strong alignment through the following practices.

Co-operators Purpose Materiality Assessment (p. 98)

This is Co-operators approach to a Purpose Materiality Assessment.

Results of materiality assessment

2024 Results

The illustration below shows the topics currently considered to be the most material, rated by our stakeholders. The size of the circles correlates to the third “purpose” dimension. Out of an original list of 23 topics, the twelve most highly-rated appear in the top right quadrant of the graph. These topics were deemed to be our most material for reporting purposes. However, there were also five other topics that, while deemed less material by our stakeholders, are still considered to be of significant importance to Co-operators (listed below as “Other significant topics”) and were therefore deemed material for the purposes of our Integrated Annual Report.

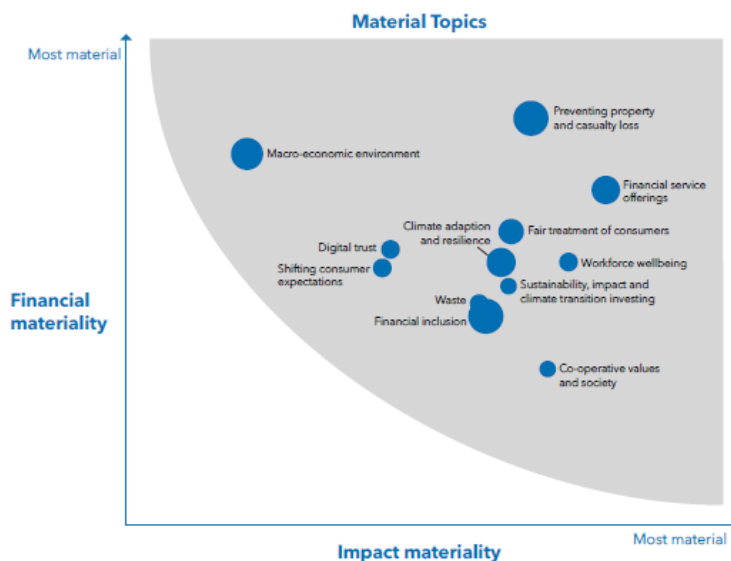
The following four topics were each highly ranked for all three dimensions of financial, impact and purpose: Financial service offerings; Preventing property and casualty loss; Fair treatment of consumers; and Climate adaptation and resilience.

Top material reporting topics

1. Preventing property and casualty losses
2. Financial service offerings
3. Financial inclusion
4. Climate adaptation and resilience
5. Fair treatment of consumers
6. Workforce wellbeing
7. Macro-economic environment
8. Sustainable, impact and climate transition investing
9. Digital trust
10. Waste (claims)
11. Shifting consumer expectations
12. Co-operative values and society

Additional material topics (Not pictured in graph)

13. Demographic shifts
14. Business ethics
15. Labour trends
16. Social wellness
17. Reconciliation
18. AI and technological advancement
19. Inclusion, Diversity, Equity & Accessibility (IDEA)
20. Decarbonization
21. Socio-political trends
22. Responsible procurement
23. Biodiversity/nature



The illustration shows the topics currently considered to be the most material, rated by our stakeholders. The size of the circles correlates to the third “purpose” dimension.

Co-operators Long-term Goals (p. 14)

These are Co-operators Long-term Purpose Goals.

Long-term goals

Our long-term goals keep us focused on building resilience and catalyzing sustainability; these include 2030, 2040 and 2050 goals and targets that hold us to account along the way. Our 2030 goals are summarized below.

By 2030, Canadians and our communities are

1. Financially secure

We have contributed to increased financial security in Canada and among our members and clients.

2. Resilient against risks

We have helped to make Canada more resilient and less vulnerable to risk.

3. Sustainably and inclusively prosperous

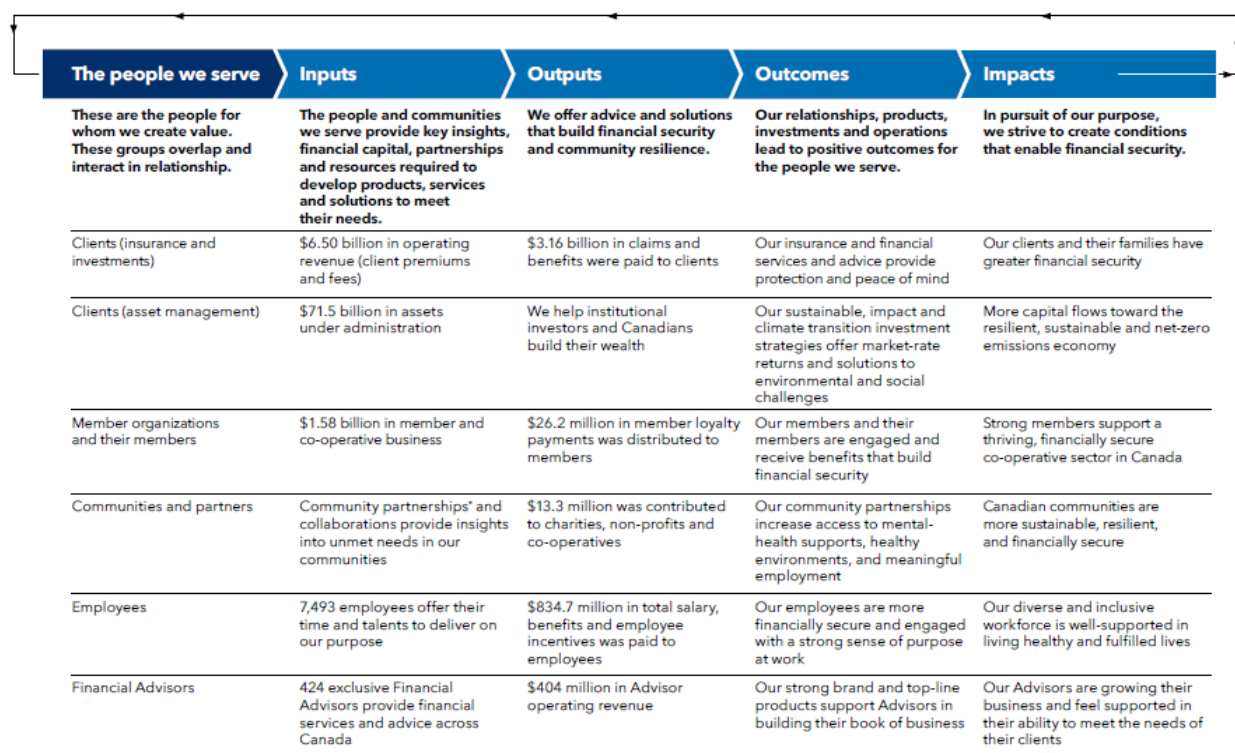
We have helped build inclusive and sustainable prosperity for Canadians and Canadian communities.

More information on our 2030 goals, metrics, targets and performance, as well as our 2040 and 2050 net zero targets can be found in the Additional Report Information section of this report.



Co-operators Purpose Theory of Change (p. 16)

This is Co-operators Purpose Theory of Change.



About the Canadian Purpose Economy Project

The Canadian Purpose Economy Project exists to accelerate the transition to the purpose economy. It engages national ecosystem actors to create an enabling environment for social purpose businesses to start, transition, thrive and grow. We are grateful to Coast Capital, our Founding Purpose Champion, for their support, and to GreenShield for supporting our *Purpose Disclosures First-Movers Project*. The Canadian Purpose Economy Project is a program of Canadian Business for Social Responsibility.

Subscribe for updates at <http://www.purposeeconomy.ca> and sign our [Call to Purpose](#) to help advance social purpose in business.

