

With Achilles, CaixaBank is ascertaining its suppliers' ESG credentials



CaixaBank, one of Spain's largest banks, is working with Achilles to improve ESG criteria in its supply chain.

With over 20 million customers, 45,000 employees and 4,200 branches worldwide, CaixaBank is one of the biggest and best-known banks in Spain.

The bank has been hugely successful thanks to its strategic approach and ability to adapt to changes in the financial environment. The bank has got behind technological innovation, providing online banking services and developing digital solutions to enhance the customer experience. CaixaBank's corporate culture also sets it apart with the focus on corporate responsibility and environmental sustainability. The bank has set itself a net zero target by 2050, and offers its customers solutions and advice to support their sustainable transition.

The challenge

The bank firmly believes in the social and financial benefits of sustainability. César Chaves, Manager of Transformation and Management Control, notes that *"CaixaBank has been a leading figure in the field of sustainability for many years and we aim to remain so, both out of conviction and because it is profitable."* Likewise, its conviction and strategy go beyond its employees and internal systems, extending as far as the supply chain.

When it comes to choosing suppliers, the bank takes into consideration not only factors such as price and quality but also ESG performance. However, there have been problems raising supplier awareness in this field and getting them to improve their practices.

ESG Improvement Strategies

CaixaBank began working closely with Achilles in 2019 to try and raise awareness and make developments within its supply chain. Achilles performs on-site ESG audits of its most strategic suppliers. *"The information we obtain from the Achilles audits is 100% sustainability. That's really important to us as we couldn't have a key supplier with major non-conformities,"* said Irene Tejón, from Transformation and Management Control.

As well as on-site audits, CaixaBank and Achilles have launched a supplier development programme to help them understand the importance of sustainability and improve their ESG profiles. *"Through this development programme, companies are better equipped to meet our sustainability goals, but it also helps them strengthen their market positions, to the benefit of their other customers,"* added Irene.



The Benefits of Working Together

The exhaustive awareness-raising and evaluation process carried out by Achilles via the ESG development programme, as well as the audits, gives the bank peace of mind, ensures compliance with the highest sustainability standards and positions the bank ideally to comply with the upcoming EU Sustainability Due Diligence Directive. Its supply chain is also gradually improving. Not only does this enhance the quality of the goods and services offered by CaixaBank, it also helps it to achieve its business aims and the Sustainable Development Goals we have set ourselves as a company.

At Achilles we are proud to continue supporting CaixaBank in achieving the financial well-being of its customers and the progress of the company as a whole, including its supply chain.

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Irene Tejón,
Transformation and
Management Control

Key stats

2019

The year in which CaixaBank started working with Achilles

30

Suppliers who have completed the Supplier ESG Development Program in the last year

30

Average number of suppliers audited on-site annually



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