

Danone's Case

Question 3: Introduce Danone and its dual project and Laura Palmeiro and her team

Danone is a global food brand company and was founded in Barcelona, Spain, in the year 1919. They started as a yogurt brand and expanded into other branches, such as water, baby food, medical nutrition and other dairy products. In 2022 Danone reached the milestone of 21 billion Euros in sales.

Danone's mission is to "bring health through food to as many people as possible". There are four objectives they defined to accomplish their mission. The four objectives are Health, Nature, People and Accessibility.

Laura Palmeiro is the vice-president of Finance of Danone's Nature division. The team played a central role in advancing the company's environmental and sustainability reporting and strategy. The company summed its key values with the acronym HOPE, Humanism, Openness, Proximity and Enthusiasm. The purpose of the dual project was to combine economic impact with social impact and provide benefits for all stakeholders involved. The team adopted their sustainable development strategy in 2001 called "Danone Way", which was a strategy for the company to achieve their four objectives. The team of Laura was confronted with a challenge regarding their sustainable development strategy – external stakeholders had no way to compare Danone's carbon results to those of other firms. Therefore, the company was considered by most non-governmental organizations and third parties to be a poor performer from a carbon footprint perspective. In 2010 they adopted the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard which is a carbon accounting process. Danone also kept their own. In 2012 Danone started to prepare the adoption of the IR framework but decided against it. Laura and her team thought that the IR goes against Danone's culture because they want to focus on both social and economic aspects not value one stakeholder over the other and that it is difficult to assign monetary value to the indicators.

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