

INTEGRATED REPORT MEANS FUTURE OUTLOOK

The Integrated Report is based on the concept of value creation over time and it is therefore in line with a company's long-term growth. This vision is consistent with sustainable development, a necessity that from several parts is becoming more and more urgent and that is also promoted by the UN Agenda 2030 with SDGs. Aspiag Service embraces these issues and connects them in just one Report.

By Raffaele Trivellato

A company can say of itself "sustainable" in a lot of ways. Some ways are more efficient or disruptive than others which are limited to sporadic and not-crucial-on-a-strategical-basis initiatives, and whose reporting is represented by a large amount of information that is difficult to understand.

For this reason Aspiag Service relies on Integrated Report to deal with the increasing information needs and to give stakeholders a big picture of the company, oriented to sustainability, which requires reporting focused on strategy, resource allocation, value creation over the medium and long-term supported by a system of governance with an integrated overview of the company.

Aspiag Service's Integrated Report shows the company solidity, the reasons of our trading area leadership, the social and environmental information and is based on a solid internal process.

The different steps of reporting include the data and information collection, their processing and above all their connection with business objectives and sustainable commitments, in the picture of value creation not only for the next year but also for the next three-year period.

Based on <IR> Framework, Integrated Report tells corporate's performance and structure through capitals, that due to business activities will be reinvested. All of the six capitals are connected to our strategy and to its KPI, as you can see explained in our connectivity matrix and in the trade-off between capitals represented in the triennium.



RAFFAELE TRIVELLATO

is the CFO of Aspiag Service Srl. Beside other projects, he coordinates the Integrated Reporting working group since 2011 that he has promoted as he's sure about its importance for communication with stakeholders and business's actual value representation.

The connectivity of information

This timeline of created value and the capitals are coherent with a long-term perspective for the company, that is committed for the continuation and positive development of the activities in the present and future.

To date, we witness reports as annual reports, social reports or sustainability reports, that are an ensemble of various practices that we consider confusing: they give additional information beside the financial report, but information based on different methods and not connected to the financial and non-financial information. Indeed, the connectivity of information, that represents value creation in relation to our strategy, has been one of the elements that contributed to the awards we received.

Ours is a report that, beside economic and social-environmental performance, represents in just one document the intangible resources that we have accumulated during the years and that distinguish Aspiag Service's value and overall its future growth possibilities.

If sustainability aims at a development that can preserve itself during the years and create value for the future, Integrated Reporting is a very good communication and sustainability tool. For us, the Integrated Report allowed us to differ from our competitors (we're the only retail company in Italy to have this kind of reporting), as we feel the need to measure the impacts we have in a dynamic business as ours. Integrated Report is therefore the tool we use to show how we develop, the reasons of our choices and our identity in the territory we operate

and is the means that that we use to show long-term commitments and the strategy to pursue them, as we're convinced that long-term is the right timeline in which a sound company can see itself and succeed.

It's not a case that while following the commitment with the UN Agenda 2030 through a comparison between SDGs and our strategical objectives, we have noticed a common development strategy. We connected the most retail-inherent SDGs to the strategy, initiatives and projects that we pursue in sustainability, integrated also with management MBOs, that are coherent with the long-term objectives of the Agenda.

Enhancing representation and transparency

Thanks to this strategy we learnt that enhancing our representation and our transparency is an important factor of value creation and long-term outlook. Moreover, we began an internal spread of this culture, through an intense and continuous organizational education, encouraging integrated thinking. Diffusion is an important issue, because spreading Integrated Report means to insist with a particular vision and good practice in order to make it comprehensible and clear to the most companies.

There are a lot of associations and communities that work on these issues and projects and it is beneficial to take part in them in order to create a solid network and to strengthen certain practices. Anyway, the important thing is to begin the journey of Integrated Report, because it represents an efficient lever for cultural change in the company.

ABOUT ASPIAG SERVICE

Aspiag Service Srl is a not listed retail company that operates in the North-East of Italy and is part of the SPAR Holding AG. Since 2011 it relies on Integrated Report to communicate with stakeholders, reporting financial and non-financial information, in line with <IR> Framework of IIRC and GRI Standards and audited by a leading third-party firm. Our Integrated Report (bit.ly/2HmfHOt) has accomplished various recognitions, as the Integrated Thinking Award at MEDEF in Paris and Oscar di Bilancio at the Italian Stock Exchange.