



## A tailored purpose measurement framework to guide Coast Capital Savings in assessing its progress toward its social purpose

### Case Study: Coast Capital Savings

Throughout the world, financial services firms are feeling pressure to shift from a purely profit-driven approach to one that seeks to make a meaningful contribution to the long-term well-being of people and the planet. A significant shift in global consumer preferences—with 44% of the public making up purpose-driven consumers—is driving

**coastcapital**

expectations that companies need to have a positive impact on society.

As a credit union, Coast Capital has a long-standing commitment to create a positive impact on its employees, members, and communities. Coast Capital Savings (Coast Capital) is now among the first businesses in Canada to have adopted a social purpose business model and develop a comprehensive and robust framework for measuring progress towards its purpose that integrates B Corp, diversity, equity and inclusion, truth and reconciliation, and ESG metrics all in one place.

This leadership demonstrates the depth of the company's commitment to pursuing its social purpose authentically and meaningfully, which surely resonates with staff, customers, and investors alike.

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Junxion provided great engagement, planning support, and effective time management, always following through on deadlines, and keeping us on track. Both our teams were values-aligned, making for an easy working relationship and a great experience overall. We are very pleased with the outcome of our purpose measurement framework and are excited to implement it in the coming years to authentically measure our progress.

**MAUREEN YOUNG**

VP SOCIAL PURPOSE, COAST CAPITAL SAVINGS

## The Challenge

Prior to the engagement, Coast Capital had completed a significant amount of work, including defining its social purpose, developing a social purpose impact plan and a theory of change, and aligning corporate strategy. Coast Capital also analyzed which B Impact Assessment metrics would help signal progress on its unique corporate purpose. While Coast Capital found that many metrics were well-aligned, they saw a need to add metrics specific to their unique purpose.

In close collaboration with Coast Capital's project team, Junxion developed a comprehensive, evidence-based purpose measurement framework to guide Coast Capital in measuring its purpose. Engaging a broad range of internal and external stakeholders in a mutually valuable exchange was critical to the process and the success of the project.

Ultimately, Coast Capital desired a comprehensive, evidence-based framework that would enable it to demonstrate meaningful progress toward its purpose. In addition, it was critical the framework would incorporate metrics on diversity, equity, and inclusion, as well as environmental, social and governance factors. Finally, the framework needed to outline alignment with the United Nations' Sustainable Development Goals.

Additionally, Coast Capital desired to use the process of developing the framework as an opportunity to engage a broad range of internal and external stakeholders in a mutually valuable exchange of ideas and insights about what matters and what should be measured.

## How We Helped

Over the course of eight months, Junxion worked with Coast Capital's project team in the co-creation of a purpose measurement framework, specifically tailored to Coast Capital's unique social purpose.

The deliverable was to include one over-arching, long-term goal for 2040, outcome-oriented goals for 2030, and three-year metrics under each of Coast Capital's strategic priorities. The framework also needed to include internal/external data sources, methods, and tools to implement the measurement process to ultimately measure impact among its members, employees, and broader communities.

Junxion kicked off the project with an extensive discovery phase that included a review of measurement best practices and the literature tied to Coast Capital's core impact areas, briefing sessions with staff to understand Coast Capital's context, consultations with Coast Capital's Social Purpose Operating Committee, interviews with subject matter experts, and workshops with external stakeholders. These workshops were a powerful component of the project as they brought together a broad range of players in Coast Capital's ecosystem, (including other businesses, educational institutions, government, non-profits, and even competitors), to gather input on what should be measured.

The findings from this phase were shared with Coast Capital in a presentation of the core themes, and thoroughly documented in a research report. From here, Junxion moved into the strategy phase which included the development of the framework, various workshops and reviews with the project team, and reviews by external experts and relevant staff members to validate and finalize the purpose measurement framework.

## Project Outcomes and Next Steps

The final purpose measurement framework includes metrics that will measure Coast Capital's purpose-aligned impact on organizational, community, sector, and system-level change. It also includes metrics that each employee will find relevant to their role and be able to contribute to. Taken together, the framework fosters both societal-level progress and employee engagement.

With this framework in place, Coast Capital is ready to measure its social impact efficiently and effectively across its strategic priorities and adapt and reprioritize them as necessary. For the remainder of the year, Coast Capital will communicate the details of the framework across the organization to secure resources and generate further buy-in. It will also prepare and align all data collection systems to ensure comprehensive measurement can start in earnest as of the new year.

The framework will enable Coast to gather meaningful evidence to demonstrate progress toward its social purpose and further its accountability to its stakeholders, building trust, and paving the way for a more sustainable and purposeful future for the financial sector.

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Are you keen to map your outcomes, measure your impact and report effectively? Reach out to [Mike Rowlands](#) in Vancouver, [Shayla Meyer](#) in Toronto, or [Adam Garfunkel](#) in the UK to start a conversation.