WifOR and Value Balancing Alliance Joint Statement

Business decision making is currently undergoing a significant transformation around the world. Stakeholder demands are growing exponentially, and economic systems are being transformed from a financial growth creation paradigm to one centered around total value creation – in terms of social, environmental, and economic impact.

Impact Measurement and Valuation (IMV) is the methodology that enables stakeholders to measure and compare companies’ impact holistically. By translating impact into monetary units, a common language is created that allows the integration of sustainability data with financial metrics. This approach serves as a valuable management tool by facilitating a more transparent decision-making process. Above all, it provides a standardized and comparable way to measure the impact of companies’ activities, contributing to more sustainable decisions in the future.

The Value Balancing Alliance (VBA) and WifOR have agreed to join forces and collaborate on further developing the IMV methodology, focusing on the value to society perspective. The scope of the partnership will address the following:

- Analyzing and updating the methodological papers;
- Aligning and harmonizing methodologies to increase homogeneity in IMV methodologies;
- Expanding areas of methodology development and testing their applicability, specifically the downstream impacts of the healthcare industry on society (value to society perspective).

The outcomes of the VBA and WifOR collaboration will be integrated into existing methodological papers and made publicly available.

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