



## Episode 2

### “Environmental, Social and Governance Strategy”

Welcome to the second episode of the NJFPA Food Forum. In this episode, [Bill Mandia](#), Partner at [Stradley Ronon Stevens & Young, LLP](#), speaks with [Roma McCaig](#), VP of Corporate Responsibility & Sustainability at Campbell Soup Company and keynote speaker for NJFPA's 2021 Annual Conference, about ESG: environmental, social and governance strategy and why it is important to every business large and small.

#### Guest Bio

Roma leads Campbell's corporate responsibility and environmental sustainability strategies and programs at the company. Campbell has received national and global recognition for its efforts in this area, including being named to Corporate Responsibility Magazine's 100 Best Corporate Citizens list for 10 consecutive years, receiving a perfect score of 100 on the Human Rights Campaign Corporate Equality Index nine times, being named to the “Global 100” Most Sustainable Corporations five years total and appearing on multiple indices including the FTSE4Good Index and the MSCI Index Series.

Roma joined Campbell in January 2017 as Vice President, Operations and Continuous Improvement, and most recently held the position of Vice President, Procurement Business Operations and Strategy where she was responsible for managing the Campbell Global Procurement function's core processes, performance metrics and IT systems. In that role, she worked closely with the Corporate Responsibility and Sustainability team to develop and implement supplier-related corporate responsibility and risk management strategies, including responsible sourcing.

Prior to Campbell, Roma held leadership roles in business operations and operational excellence at Uber, Citrix Systems and Kaiser Permanente. Roma earned her bachelor's degree in communications and advertising from the University of Tennessee. She also earned her Master of Business Administration in management from The Wharton School of the University of Pennsylvania.

And a special note...Roma was just named to GreenBiz's ["25 badass women leading corporate climate action list" for 2021](#).

**Listeners will hear:**

- What is "ESG" and what does it mean to small and large businesses
- ESG as a company culture
- How has COVID impacted ESG initiatives at Campbell
- Networking and Relationship building during a pandemic
- Roma's three key lenses to use to focus on specific ESG areas for your business
- Teasers for Roma McCaig's keynote talk at the [NJFPA Conference](#)

***Edited Interview Transcript***

Bill Mandia [1:01]

Hello, and welcome to another edition of the Stradley Ronon New Jersey Food Processors Association podcast. I'm very excited about today's guest Roma McCaig, Vice President of corporate responsibility and sustainability at Campbell Soup. We are going to have a great topic today around a subject that is, you know, incredibly pressing these days, I think for all businesses of different sizes and shapes. So I'm really looking forward to it. So Roma, welcome to the podcast. And if you wouldn't mind just introducing yourself a little bit about your background and your role at Campbell's. That would be great.

**Roma McCaig [1:38]**

**Sure. Excellent. Thanks, Bill. So thanks for having me today. So at Campbell's, as you mentioned, I lead corporate responsibility and sustainability. I've been with the company for four years, I've been in this role a little over a year and a half. My background really started in communications and change where I kind of worked across multiple industries and functions and driving large business transformations and change initiatives from a communications and change perspective. And then I decided to make the switchover to strategy and operations, not just being a part of supporting the change, but really leading the change. And so that's how I made my way into the role I'm in today.**

**I joined Campbell's specifically to lead operations in continuous improvement across many of our functions, and then found my way into responsible sourcing. This is a key component of corporate responsibility and sustainability, and then ultimately to lead corporate responsibility and sustainability now at Campbell's, which entails really architecting and owning the company's ESG strategy. Environmental, Social and Governance strategy, covering those areas that are really most important to us, in terms of environmental responsibility, social responsibility, and governance and ethics. I work with functions across the company to develop out strategic plans and multi year commitments that help us stay on track with that strategy.**

Bill [3:00]

I think that's a great starting point. For a number of years, there's been a lot of talk about social governance, responsibility, environmental issues, and the like. I think the last year between the pandemic and some other events, we've seen it accelerate a good bit. You hear companies talking about it from both how it affects their culture, but also operationally. I was hoping you could start a little bit by talking about how Campbell's, the company, views ESG type issues and corporate responsibility, both in its operations, but also as a sort of cultural thing at the company.

**Roma [3:35]**

**I think it's a really good place to start. Because for us at Campbell, being a good corporate citizen, is of utmost importance and it's built into our strategic plan. So we have a corporate strategy that has four key pillars, one of those pillars being delivering on the promise of our purpose. A key component of delivering on that purpose is the work we do around sustainability or ESG. So it's a "must have" at Campbell, not a "nice to have". And we have alignment from all the way to the top, from our board to our senior leadership team that tells everyone this is a top priority for the company. So that's great, right? We have that directive from the top. But the other thing too is our employees expect it of us. So they're driven and energized by the role that we play in society. We know it's something they care deeply about. They look at Campbell with a ton of pride, and that pride comes from the role we play in communities, the work we're doing to make society a better place, and in the great food that we serve across the country.**

**I would say as far as execution, the responsibility for this work is embedded in our business functions. And that's really, really important because you can't just have me and my small team driving these initiatives. There are teams throughout the company that have this responsibility, and ultimately they have the accountability for bringing these initiatives to life. So to close on that I would just say personally, I'm incredibly proud of the integral role that Campbell plays in society. We think about the food that we make, to the responsibility that we have in serving our communities and protecting the environment. It really does take a village when it comes to being a good corporate citizen, and doing the work that we do. It's truly an understatement to say that though, because I would say every part of the company at all levels is involved in this work.**

**Bill [5:26]**

As we're sitting here talking today, we're about a year into the pandemic. We all hope that we're starting to be on the gearing towards the end of it. But what are the things that you found surprising or perhaps challenging from a corporate responsibility perspective over the past year? And you know, how do you kind of see things playing out as we move forward?

**Roma [5:46]**

**Yeah, great question. If anything, I think this pandemic has made all of this work even more important. You think about areas that we've chosen to really step up this past year, in first and foremost, keeping our people and our communities safe. We put in very comprehensive COVID protocols around the health and safety of our employees. We provided a temporary premium pay for frontline teams as well. We committed to the 33**

**hometown communities in which we operate a million dollars in food and financial support. To date, we have contributed more like \$8 million in food and funds. I would say well over a million of that was in New Jersey, including \$100,000 to buy laptops for Camden students, so that they could go to school virtually, and \$100,000 to the New Jersey Pandemic Relief Fund.**

**So our role in the community has just accentuated during this time, and something that we're very proud of. During this time, as well, we saw a reckoning around racial and social issues as well and with that, we took a look at our culture, and particularly inclusion and diversity. And you saw during this time, we rolled out a comprehensive inclusion and diversity strategy. Each component of that strategy is owned by a member of the Campbell leadership team. And we hired our first chief culture officer as well. In addition, we committed one and a half million dollars to support organizations that combat racism. And then finally, even with all of this going on, we did continue to work on our sustainability efforts.**

**In May of last year, we launched four new sustainable packaging goals. We reached our wheat sustainability goal a year ahead of schedule. And we also just now released our [2021 corporate responsibility report](#). But it's a look back at fiscal year 2020. And it covers all the things I just discussed, but so much more in terms of what the last year looked like for us. So we kept this work moving, despite all of the additional challenges that come with working in a remote environment, and while working to meet the unprecedented demand for our products.**

**Bill [8:03]**

**So you come to Campbell's with a very interesting background, having worked in a number of different industries, from technology to healthcare. I'd be curious just to talk a little bit about how your experience at all these different stops along the way has maybe been different or the same and how it kind of informs what you're doing now.**

**Roma [8:22]**

**I think if you were to kind of sum up who I am, I'm a problem solver. And the work that I've done throughout my career is largely industry and function agnostic. As you've mentioned, I've worked across multiple sectors. And when it comes to driving fundamental change in how companies operate, the issues tend to follow common themes, But to your point, some level of industry knowledge is necessary. And so I like to immerse myself very quickly in the environment where I've landed, get to start with some level of credibility in terms of understanding the space that you're operating in, and being able to see things through the eyes of your peers.**

**So yeah, I'd say table stakes is to look at things like industry, news partners, and associations to stay on top of the latest trends, research happenings, I also have a news feed set up that delivers a lineup of news to me every morning based on key research topics. And as I get smarter, I add more research topics and my news feed gets longer.**

**But I've also found to even be more critical and impactful is establishing relationships within and outside the company that can help me dive deeper and it's those trusted relationships that have really allowed me to enquire and test ideas in a safe place. So I would say above all really focusing on key relationships, both in the industry as well as within your organization can help you in terms of gathering those necessary insights as well as that energy that you talked about to drive key initiatives.**

Bill [9:50]

So on that last point you raised there and this is something that I think all of us have struggled with in business and professional circles is sort of networking and maintaining those key relationships and meeting new folks. Because I agree with you 100%, it's absolutely critical to understanding an industry and learning and you know, frankly, it can be a lot of fun. You meet a lot of great people along the way who become friends. So I'm just curious if you have any thoughts as to how you've approached this during this time when it's been difficult to do that?

**Roma [10:19]**

**Well, there's Zoom or the equivalent. So a lot of web meetings, a lot of you could call it a coffee chat or a happy hour or whatever. But they do have to be more scheduled, it's harder to have those impromptu conversations. But even with the groups that I'm a member of, from trade associations, I make it a priority to participate in those where there's peer networking going on, there's peer discussions going on. And within that, I find people that, hey, I could learn something from you. And I immediately follow up and we set up a follow up conversation. So I would say, not a whole lot has changed in terms of my ability to network. In fact, maybe going virtual has made it easier to network and meet more people more quickly.**

Bill [11:12]

I always think about that, that old saying that necessity is the mother of invention. And I think that, a lot of us have found ways, I think back a year ago now, and I'm sort of scratching my head as to how the year was going to look just from a logistical getting my job done every day, much less keeping up with all this stuff. But it's amazing how quickly and adaptable we can be. I'm curious to see how much of this we continue with on the other end, when we return, I'll put in air quotes "to normal?"

**Roma [11:40]**

**I bet you found yourself to be a lot more productive.**

Bill [11:42]

Yes, it's been interesting, although, I will say at times, there's some distractions. The kids have been home, virtual school, and the like, but it's been fun too. One of the things I've joked about with some other folks on here is that my kids have gotten so into cooking during this. I have a 11 year old, a 10 year old now and a six year old, and it's been fun to watch them find there's not as much for them to do so they're finding ways to keep themselves busy.

**Roma [12:09]**

**I love just being able to walk the dog at lunch.**

Bill 12:12

It's the small things like that. It's been pretty cool. Particularly for someone like me, I don't know this for you, I always was in the office unless I was going to court or something like meeting with clients or things like that. So going back to the ESG corporate responsibility topic, this is an issue that's, I think, becoming prevalent across all different types of businesses and sizes, we talked at the beginning. But how does the size of the company, how does that matter? How does it compare for bigger companies versus smaller companies? Or does it not really make a difference?

**Roma [12:44]**

**You know, I think creating value for all of our stakeholders creates value to us as a company in so many ways. And from that standpoint, I don't think size matters, because you're finding those right things to do for you. So for us, because it matters to the farmers who grow our food, it matters to the local organizations that we support, it matters to our employees, it matters to Campbell, because it's core to what we stand for, and our value. And it's increasingly important to our consumers.**

**So I think every company has a role to play when it comes to being a good corporate citizen, and thinking about what role you can play, what role is feasible. For us being a big company like Campbell, we recently committed to setting a science based target, which creates a roadmap for our company to reduce greenhouse gas emissions that are in line with the Paris Agreement goals. It's a pretty significant undertaking, but a smaller company may make a different impact in their own way. And they may say what, we're going to reduce our waste, or we're going to reduce the energy that we use, or we're going to explore renewable energy options, like solar. So you can take much smaller things that are appropriate for your company. And they're all important and they all add up.**

Bill [14:02]

I know you may touch on some of this, when you speak at the New Jersey Food Processors Association conference coming up, which unfortunately, it will be virtual, but it's certainly the safest way for us to do it this year. But do you have any advice or insight for smaller businesses? You know, from my perspective, sometimes I think some companies are doing some of these things and maybe don't even necessarily realize it. But I'd be curious if you have some advice to offer, particularly given your diverse background working in different industries.

**Roma [14:32]**

**If we're going to take a step back and think about this term, ESG, What the heck is that? Right? You know, environmental, social governance. Right now, it's kind of become this rallying cry, right? And it may be a new concept, but really, it's been around for a long time. And so we'll talk about, how do you leverage things that you've already been**

doing? It's really about doing right by all of your stakeholders, your employees, your suppliers, your customers, your consumers, communities, for us, our shareholders, the environment. So understanding who those key stakeholders are and what matters to them. So to give you an example, we have prided ourselves on using the best quality ingredients dating back to our founding in the late 1800s. A big part of sourcing those ingredients comes down to having great relationships with people who grow our food. So our tomato supply chain, we work with about 50 tomato growers. And some of those relationships, they date back to the 1940s. They weren't talking about ESG in the 1940s. But the concept of doing right by all of those various groups that are critical to your business's success isn't new. So a lot of this is just reframing what you're already doing.

I would say there are three key lenses that you should use when you think about what's important, and how you might focus on specific ESG areas. The first is you've got to focus on those things that are most material to your business and your operations. You want to focus on things that actually can make a difference in how you operate. Second is look at your peer set in the industry and hone in on those things where together as an industry, you can drive positive change. So the whole idea of scaling, you don't have to scale within one company, you can scale as an industry as well. And then lastly, I would say is amplify those areas that are already strengths for you, or opportunities to grow your business. I mentioned consumers care about sustainability. For us, the sustainability of a product could lean a consumer towards choosing our product over another product. So those are things to take into consideration as well.

Bill [16:54]

So something that you alluded to there a little bit maybe we could draw a bit more is, we get, we field phone calls pretty regularly from clients who are interested in ESG. There's a whole host of interesting legal issues, we could have several sessions on that, and probably bore everyone to tears... It's interesting that different understanding different people have, or the lens through which they're viewing it. And I'd be curious in terms of just Campbell's, is there a way to really distill to an essence how it views the meaning of those three letters? ESG?

Roma [17:27]

I really think those three factors that I mentioned help define that. ESG has historically been an investor term, that is how they evaluate their portfolio and companies within their portfolio, and risk associated with them. But ESG has become so much bigger than that now. And it's become synonymous with the right thing to do, and how to lead a company the right way. That's huge. It's a huge concept. And so for us, we had to take a step back and focus on those three areas. When I talked about materiality, talked about what's going on in our peer set, and how we are focusing on things in the industry? And then also thinking about where we are already strong? Or where can we grow? That helped us identify 14 focus areas across the "E," the "S" and the "G."

So within environmental, climate is important. And we have manufacturing operations, but also we're a huge agriculture procurer. So if you think about the agricultural impact

on climate, that is something we need to pay attention to. So climate being one thing, packaging sustainability being another thing, too, right? What happens to the packaging material after our product is consumed? That is something that is important to our consumers, it's important to our communities. So it's important to us as well.

Bill [18:58]

So you touched on a lot of different areas there. Is there anything for the upcoming year, you know, it could be more than one thing, that Campbell's really is going to place an emphasis on?

Roma [19:09]

I mentioned that we rolled out these packaging sustainability goals. I think that's really key, you're going to see how to recycle instructions on our products, more of them, which is a goal we've set. You're going to see us continuing to move to having more of our packaging, be industrially recyclable and compostable. Today, 91% of our packaging material is recyclable or compostable by weight. Our goal is to get to 100%. So you're going to see us continuing to lean into those commitments that we've made as well as other environmental commitments.

Last fall, we committed to setting a science based target. We've got until October of 2022 to actually set that target. That is for scope one, scope two and scope three emissions. So we're looking across our entire value chain. And with that, we'll have a roadmap that shows how we're going to get there. So those are two key areas we're leaning into. But I would say all 14 of our focus areas have strategic plans built for them. And specific commitments, whether they're public commitments or commitments we've set internally, and we hold ourselves accountable to the board, on those commitments. They're all in play, and they all have multi year plans against them.

Bill [20:32]

Roma, what advice or thoughts do you have for food industry participants? In terms of things they should maybe be thinking about going into this year, and then maybe into the near term future on the ESG? front?

Roma [20:47]

I think that there are some key consumer trends that are really important to educate yourself on if you haven't already, and definitely stay on top of. One that continues to be out there is a focus on health and well being but what you're seeing is how that's expanding into more plant based proteins, more plant based products, vegan diets, keto diets, things like that, gluten free. So there's just a lot more focus from consumers on health and well being.

The other I would say is looking at the other side of that is what happens to this food, or the packaging of this food after I've consumed it. So there's more interest around food waste, and preventing food waste, as well as packaging sustainability and making sure



**that the package that my food is coming in is recyclable, and that there's an infrastructure to provide that recycling service.**

**The other thing too, I would say, is around equitable or rather ethical practices in your supply chain. Right? If you think about responsible sourcing, do you know the practices of your suppliers when it comes to fair labor practices, when it comes to deforestation, biodiversity, uses of pesticides, things like that. It's important to stay on top of that, as well as thinking about animal welfare for us the treatment of animals, and particularly proteins that go into our products is important and we have commitments around that.**

**And then lastly, I would say, equity and social justice. And when I talk about that, I specifically think about food access. And I think about just the amount of food insecurity we still have in this country, and the role that we as food manufacturers can play, and helping alleviate that insecurity and increasing food access for all communities.**

**Bill [22:59]**

That latter point is really a great one. And I think one that the pandemic has really drawn to the surface. And it seems like it's a great way. I've seen so many different companies in the industry participate in multiple levels that try to help get food to people who are really in need right now. And to the industry's credit, given that it has its own challenges as an essential operation just trying to keep running and keep their employees healthy. It's been quite a handful,

**Roma [23:24]**

**There's been a lot of creative problem solving going on out there, which is great. If you just think about just getting produce from a farm to consumers who need it, or to groups who can turn that into a meal for a family. It's incredible, just the amount of heroic efforts that have been going on.**

**Bill [23:48]**

So as a final question today, I mentioned this earlier, you're going to be speaking at the New Jersey Food Processors annual conference coming up. Can you provide just a little bit of a preview for the listeners as to what you're going to be talking about? I think it'll be interesting for them to get a little, hear a little bit from you in advance as to what you're going to cover?

**Roma [24:06]**

**So as you may know, I was scheduled to give this talk a year ago, just as the pandemic was starting to impact us in the US. And a lot has changed since then. But the past year has only served to amplify the importance of this work. So I would say much of which I was planning to talk about is still relevant, but I'll certainly hone in on some very specific areas that I think are even more important.**

**I'll give a little bit of background around ESG, just because that is so much in the forefront right now. And I think that we're going to have different levels of knowledge in terms of what this thing ESG is. I'll talk specifically about what we're doing at Campbell,**

**strategically, as well as some of the very specific examples that have come out of this past year. And then I'll also talk about how other companies can think about this topic going forward and dive into more detail in terms of how do you identify what's important and where you should focus because there are just so many things you could do, and how do you pick those things that are most important.**

Bill [25:17]

Roma, thank you so much for your time today. I'm looking forward to hearing you speak at the convention. Again, thanks so much, and have a great day.

**Roma [25:26]**

**Thanks, Bill. I appreciated the dialogue and I am looking forward to the convention as well.**

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