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Franklin Energy

Leading Energy Management Solutions Provider Selects Good.Lab to Activate & Accelerate ESG Programming

Customer

FRANKLIN ENERGY™

Website

www.franklinenergy.com

Industry

Energy Management Solutions

About Franklin Energy

Founded in 1994, Franklin Energy has been delivering end-to-end sustainable energy management solutions across the U.S. and Canada for nearly three decades. They got started by helping utilities implement energy efficiency programs in the commercial and industrial market and grew from there. They've expanded into serving 6.3 million customers across a wide variety of sectors including residential, multifamily, income-qualified, and more.

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The Situation

As an energy management solutions provider, Franklin Energy has been at the forefront of the clean energy and decarbonization transition for 30 years. They work with utility clients, municipalities, businesses, customers, and partners to mitigate emissions that cause climate change, support utilities' energy efficiency goals, and help end-users make energy-smart choices that lower their utility bills. Given their core mission and excellence in delivering impact on behalf of their clients, they realized that organic 'green team' efforts needed to be scaled into a formalized approach to sustainability. In 2020, during a period of growth and leadership change, Franklin Energy connected with Good.Lab to develop a comprehensive sustainability strategy.

> *Formalizing our sustainability processes has long been a goal for Franklin Energy. Good.Lab gave us the expert guidance and tools to accelerate our efforts to understand and improve our ESG performance. Their data-driven approach helped us to define areas of opportunity and chart a measurable course to achieve our ambitious targets.*

Bridgid Lutz
Director of Sustainability, Franklin Energy

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The Solution

Good.Lab's initial work with Franklin Energy centered on their strategic approach to ESG. Good.Lab's solutions enabled Franklin Energy to define, prioritize, and articulate the company's most material ESG issues and develop a path toward meeting ambitious new goals.

Good.Lab conducted a series of ESG activation activities leveraging its software and consulting expertise, including a **Materiality Assessment** to determine the relative importance of ESG topics; a **Benchmarking Assessment** with peer and adjacent companies; and expert advice toward **setting mid-term ESG targets** with calibrated ambition and achievability, including a goal to achieve **net carbon neutrality by 2025**. Good.Lab also provided guidance on their first **Scope 1 and 2 Greenhouse Gas (GHG) Footprint** with the resulting calculations feeding into their first and subsequent **Sustainability Reports**.

With a fully developed ESG program and ambitious goals in place, Franklin Energy needed to better understand the full lifecycle impact of their products. From raw material extraction through to manufacturing, on to logistics, customer use phase, and end of life, Franklin Energy needed to understand how the production of efficiency enabling products stacked up against their benefit in customers' homes and businesses. Good.Lab completed a SKU-level estimate of Scope 3 GHG emissions for 3,000 energy and water-efficient products, and built a repeatable, semi-automated process using its **Product Level GHG Emissions Calculator**.

Franklin Energy Sustainability Reports

READ HERE ››

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The Result

Working with Good.Lab, Franklin Energy was able to formalize its sustainability efforts and activate and accelerate their ESG program. They've achieved strategic alignment with the help of Good.Lab and focused their efforts around eight identified material ESG issues and four key priorities:

1. **Ensuring safety, health, & security**
2. **Championing our people**
3. **Enabling the clean energy transition**
4. **Building strong communities and local economies**

With guidance and ESG activation support from Good.Lab, Franklin Energy has set twenty ESG targets in these four priority areas, which they are now able to track and transparently share their progress towards. As of 2022, they have achieved five of their ESG goals, including their first energy goal to calculate their Scope 1, 2, and 3 footprint in accordance with an internationally recognized methodology, enabled by Good.Lab. Franklin Energy plans to use Good.Lab's **Product Level GHG Emissions Calculator** to repeat this calculation year on year across their product lines without needing to hire an additional resource.

| OUTCOMES | Conducted a **Materiality Assessment** | Conducted a **Benchmarking Assessment** | Set **ESG Targets** | Scope 1 & 2 **Footprinting** | Product Level **Emissions Footprinting** |

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Supercharge your ESG Performance

Good.Lab empowers companies to build and manage an ESG program with end-to-end ESG performance management software and consulting solutions.

Reach out today to discuss leveling up your ESG initiatives!

About Good.Lab

Good.Lab aims to create a more equitable and sustainable economy by unleashing the power of Environmental, Social and Corporate Governance (ESG) data. Companies today are increasingly evaluated on a long-term commitment to delivering positive outcomes in their communities, on the environment, to their workers, customers, and shareholders. Good.Lab helps companies supercharge their ESG performance and turn sustainability into a competitive advantage through a combination of ESG performance software and expert consulting services. Good.Lab is a 1% for the Planet member and a certified B Corporation.

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