

Measuring Well-being Impact for All: WEGA Organisational Well-being Model

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Sponsor's Preface



The transition to a well-being economy needs more than good intent: it needs ways of measuring progress that reflect what truly matters. The challenge today is not a lack of metrics, but a lack of coherence between the many frameworks that already exist — the Sustainable Development Goals, ESG standards and well-being indices — and what they collectively tell us about the flourishing of life.

It is in this spirit that TPC (Tsao Pao Chee) and NO.17 Foundation sponsored this research under the Well-being and EESG Alliance (WEGA), our partnership with the Centre for Governance and Sustainability (CGS) at NUS Business School. We asked a deliberately grounded question: what are companies already measuring under today's sustainability frameworks, what is working and what is not, and where do current measurements fall short of capturing well-being for all?

This Year 2 report answers that question from the ground up. Drawing on the sustainability reports of companies across China, India, Indonesia and Singapore, and established international frameworks, the CGS research team has mapped the current landscape of corporate well-being measurement and consolidated it into a working framework that organisations can begin using for self-assessment today — while remaining compatible with the reporting requirements they already face, and with the UN Sustainable Development Goals as the continuing north star.

We wish to be clear about what this report is, and what it is not. It is a substantial and rigorous research contribution: its findings are conclusive as to what current measurement practice reveals. It is not a final index. The indicators presented here form an evidentiary foundation that will be subject to further consolidation, reframing and reconstruction as the broader initiative to develop an integrated measurement architecture for the well-being economy progresses. That larger journey — connecting national indicators, organisational frameworks, behavioural and relational measures, and inner development — continues beyond these pages.

We thank Professor Lawrence Loh and the CGS team for their scholarship and partnership, and the expert panel for their generous insights. We hope readers will engage

with this report as we do: as an important step, taken carefully, on a longer path towards measuring — and creating — the conditions for life to flourish.

TAI Sook Yee

Chair, NO.17 Foundation

On behalf of TPC (Tsao Pao Chee) and NO.17 Foundation, Research Sponsors

Executive Summary



Business leaders are navigating a difficult world. Geopolitical tensions, climate-related risks and regulatory changes often threaten to dim the organisation's path ahead. A focus on sustainability and well-being could provide a guiding light. But first, they need to be viewed as value drivers and not mere compliance obligations.

This report presents the research findings on how organisations can measure well-being. It proposes a framework and measurement model, the WEGA Organisational Well-being Model, that offer organisations another lens on the state of their own well-being, extended to an initial view of how they affect the well-being of their wider ecosystem. The findings are conclusive as to current measurement practice; the model itself remains a work in progress that will be further consolidated and refined in subsequent phases of the research. It has the potential to help organisations identify priorities and track progress over time.

The measurement model was developed with feasibility in mind. Well-being indicators were drawn from selected corporate sustainability reports to reflect corporate practices and data feasibility. Indicators were also extracted from relevant international frameworks to ease alignment with organisations' existing sustainability reporting efforts.

Insights from an expert panel complemented these findings. Comprising seven experts from industry and academia, the panel's sustainability experience collectively spans four geographies of interest in this study: China, India, Indonesia, and Singapore.

The resulting model organises the measurement of well-being across six pillars: Life Satisfaction, Health, Economic Well-being, Environmental Well-being, Social Well-being and Governance. Each pillar contains relevant sub-themes with both objective and subjective indicators. Within each pillar, indicators capture both the organisation's own condition and its contribution to the wider ecosystem.

In using the model, organisations need to first develop the consciousness to care for their ecosystems. Next, they could assess their contextual foundation (e.g. industry context, national regulations, resource availability) and material factors. A double materiality approach comes into play, where organisations review how sustainability factors impact

their economic performance as well as how their activities impact the environment and society. With this evaluation, the organisation could then strategically plan its well-being efforts, using the model to track progress.

Table ES-1: WEGA Organisational Well-being Model (Pillars and Sub-themes Only)

Life Satisfaction	Health	Economic Well-being
• Meaning & Purpose • Time Use • Learning & Development	• Physical Health • Mental Health • Workplace Safety	• Individual Financial Security • Financial Resilience
Environmental Well-being	Social Well-being	Governance
• Climate Action & Energy Transition • Circular Economy & Waste Management • Nature & Biodiversity	• Organisational Culture • Diversity, Equity & Inclusion • Community Relationships	• Accountability • Labour & Human Rights • Transparency

The focus is not on how the organisation can minimise harm to its people or the environment. Rather, the model's indicators focus on how the organisation actively creates the conditions for itself and the wider ecosystem to flourish. It provides a structured basis for measuring what matters and turning the information into action and better outcomes. When organisations clearly communicate how their efforts contribute to greater well-being impact, they stand to win stakeholder confidence and trust.

Adoption can be phased to suit organisational maturity. Leaders can begin with the indicators most relevant to their strategy and stakeholders, strengthen data collection efforts over time, and evaluate results periodically to assess the organisation's progress. By using the WEGA Organisational Well-being Model to examine and enhance their well-being efforts, organisations can contribute to enduring value for business and society.

Chapter 1:

Introduction

Loh, L., & Ang, H. M. (2026, September). *Measuring well-being impact for all: WEGA Organisational Well-being Model*. Well-being and EESG Alliance (WEGA); Centre for Governance and Sustainability, NUS Business School. Research sponsored by TPC (Tsao Pao Chee) and NO.17 Foundation.



In vibrant cities, the sounds of business activity move in chorus with the footsteps of society. In everyday life, organisations shape society through creating jobs, as well as influencing the well-being of their employees, customers, broader communities and the natural environment.

1.1 Background and Context

Organisations' activities, influence and impact are often measured across several dimensions. Annual reports track revenue, profit and loss. Governance disclosures cover matters such as board composition and diversity. Sustainability reports add environmental measures, including greenhouse gas emissions, alongside social indicators such as employee engagement, training, supplier development and community programmes.

Regulation requires some of these disclosures, and stakeholder expectations drive others. To organise and communicate their efforts, many organisations use established standards and frameworks, including the Global Reporting Initiative Standards, the International Financial Reporting Standards and the recommendations of the Taskforce on Nature-related Financial Disclosures.

These frameworks, created in varied circumstances, have their own purpose and focus. But the existence of many frameworks can make organisations' reporting landscape fragmented. They need to choose which framework to adopt and reconcile the disclosures when more than one framework is chosen. Abiding by multiple frameworks may not always produce an overall view of how the organisation impacts society and the environment.

Well-being frameworks can help provide that overall view. At the organisational level, however, they tend to focus on employees, particularly their health and satisfaction.¹

¹ Wilcox, A., & Koontz, A. (2022). Workplace well-being: Shifting from an individual to an organizational framework. *Sociology Compass*, 16(10), e13035. <https://doi.org/10.1111/soc4.13035>

These outcomes are essential, but they capture only one part of an organisation's wider influence.

Closing this gap requires a practical framework that connects well-being across people, organisations and systems. In this report, we developed a framework and measurement model, the WEGA Organisational Well-being Model, for assessing an organisation's contribution to well-being within and beyond its boundaries. The aim is to help decision-makers track progress and translate intent into impact, in support of building well-being-focused economies.

1.2 Research Scope

The research therefore focuses on the organisational level: how organisations can assess their own well-being and their contribution to the people, communities and natural systems around them. Its intended users include boards, senior executives, sustainability teams, risk and strategy functions, human resource leaders and other professionals responsible for strategies, performance and impact.

The research also places particular emphasis on Asia, with part of its evidence base drawn from the sustainability reports of selected companies in four Asian economies.

1.3 Report Structure

The subsequent sections of the report will bring readers from context to application. Chapter 2 reviews current concepts and practices in organisational and wider well-being measurement, examining how existing approaches define well-being, what organisations measure and where important gaps remain.

Building on this assessment, Chapter 3 explains the development of the new framework and measurement model. It combines indicators used in corporate reporting with relevant international frameworks and insights from industry and academic experts.

Chapter 4 then presents the WEGA Organisational Well-being Model and its pillars in detail. Finally, Chapter 5 concludes with the relevance of this research.

Chapter 2:

Concepts and Framework



Loh, L., & Ang, H. M. (2026, September). *Measuring well-being impact for all: WEGA Organisational Well-being Model*. Well-being and EESG Alliance (WEGA); Centre for Governance and Sustainability, NUS Business School. Research sponsored by TPC (Tsao Pao Chee) and NO.17 Foundation.

This chapter lays the conceptual foundation for developing a framework and measurement model that offers organisations an additional perspective on the state of their well-being efforts. It reviews current concepts and practices in well-being assessment, identifies key gaps and insights, and introduces the proposed approach.

2.1 From Individual Well-being to Organisational Well-being

Research on well-being in the workplace commonly focuses on the individual worker, assessing their physical health, job satisfaction, job characteristics and company support.¹ While these are important aspects, a fuller picture of organisational well-being would consider other factors and their interactions at play. Researchers had proposed that workplace well-being is driven by organisational policies and practices that support diversity, an inclusive environment, equity in evaluation and reward systems, as well as aligned goals for employees and employers.² Such an environment, with a focus on a positive organisational attitude, will lead to benefits such as greater employee well-being, organisational effectiveness and profits.³

Meanwhile, a study on the perceptions of well-being indices in organisations found that while respondents expressed favourability towards implementing such indices, this practice is not common in the real-world setting, or if implemented, it captures only narrow dimensions of well-being.⁴ For organisations, the top perceived advantages of implementing well-being indices include knowing their employees' well-being level,

¹ Wilcox, A., & Koontz, A. (2022). Workplace well-being: Shifting from an individual to an organizational framework. *Sociology Compass*, 16(10), e13035. <https://doi.org/10.1111/soc4.13035>

² Ibid.

³ Di Fabio, A. (2017). Positive healthy organizations: Promoting well-being, meaningfulness, and sustainability in organizations. *Frontiers in psychology*, 8, 1938. <https://www.frontiersin.org/journals/psychology/articles/10.3389/fpsyg.2017.01938/full>

⁴ Dias, S., Luís, S., & Cruz, B. (2024). Measuring well-being at organizational context: exploring the Better Life Index as a measurement tool. *Social Responsibility Journal*, 20(6), 1041-1055. <https://doi.org/10.1108/SRJ-07-2023-0375>

enhanced productivity and developing better well-being measures for them, while top barriers lie in data collection and a lack of resources.¹

Collectively, the above studies indicate a need for organisations to broaden their definition of well-being. The focus on well-being should extend beyond physical and psychological aspects of individual well-being and beyond employee well-being. While organisations recognise the advantages of a well-being index, that does not always translate to its adoption. There is room for building a comprehensive and feasible well-being measurement model.

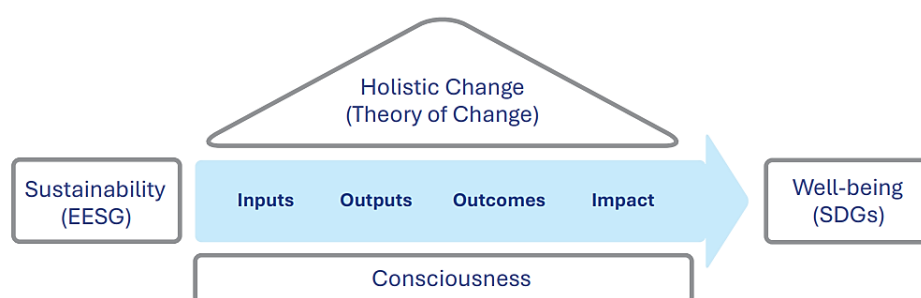
2.2 From Organisational Well-being to Well-being for All

There is a case for arguing that organisations should also aim to improve the well-being of those outside their boundaries. Through their products, services and collaborations, businesses influence the quality of life of their employees, customers, suppliers and communities. A broader perspective, therefore, asks not only whether an organisation is healthy internally, but also whether it enables the wider ecosystem to flourish.

2.2.1 Frameworks on the Consciousness of Caring for All

Tsao's model of impact investing posits having the consciousness of seeing oneself as part of a larger ecosystem, and well-being impact could spread through the various levels in society when collaboration and co-creation exist.² In relation, the consciousness of caring for all is part of a conceptual framework for advancing nations' well-being.³

Figure 2.1: A Conceptual Framework for Nations' Well-being⁴



¹ Dias, S., Luís, S., & Cruz, B. (2024). Measuring well-being at organizational context: exploring the Better Life Index as a measurement tool. *Social Responsibility Journal*, 20(6), 1041-1055. <https://doi.org/10.1108/SRJ-07-2023-0375>

² Tsao, C. F. (2025). *Impact investing for life flourishing*. Write Editions.

³ Tsao, C. F., & Loh, L. (2025). *An Asian approach to the well-being of nations: Integrating sustainability and consciousness*. Well-being and EESG Alliance (WEGA), TPC (Tsao Pao Chee), and Centre for Governance and Sustainability (CGS), NUS Business School. https://bschool.nus.edu.sg/cgs/wp-content/uploads/sites/145/2025/09/WEGA_TPC_CGS_An-Asian-Approach-to-the-Well-being-of-Nations_2025.pdf

⁴ Ibid.

Another way of looking at “well-being for all” can be through the three scopes of organisations’ social performance. In a conceptual framework by the OECD’s Centre on Well-being, Inclusion, Sustainability and Equal Opportunity, firms should measure employee well-being and the resources needed for future well-being (Scope 1), consider how their products and services affect customers (Scope 2), and evaluate the well-being of workers in their value chain and communities (Scope 3).¹

2.2.2 Double Materiality

This outward-looking approach is consistent with double materiality, a concept in the European Union’s Corporate Sustainability Reporting Directive (CSRD). Double materiality requires organisations to consider both how sustainability issues affect enterprise value and how the organisation affects society and the environment.² In July 2026, the European Commission adopted the revised European Sustainability Reporting Standards (ESRS), which reduced the data points that companies have to report.³ This indicates an approach that balances sustainability and well-being aims with practical considerations.

Over in Asia, China’s Basic Guidelines for Corporate Sustainability Disclosure (finalised in 2024) and the Chinese Sustainability Disclosure Standards for Business Enterprises No. 1 — Climate (Trial) (issued in late 2025) adopt the double materiality concept, though firm adoption is still at the voluntary stage.^{4,5} In the Asia Pacific region, a 2024 study of 700 listed companies found that 97% of the companies specified their process for selecting material sustainability factors, of which 51% followed the double materiality approach.⁶ This shows that the double materiality concept is widespread in practice but also has room for greater adoption.

¹ OECD. (2022). *Measuring the social performance of firms through the lens of the OECD Well-being Framework* (OECD Policy Insights on Well-being, Inclusion and Equal Opportunity, No. 3). OECD Publishing. <https://doi.org/10.1787/41f3823b-en>

² European Commission. (2022, July 26). *Sustainable finance*. <https://ec.europa.eu/newsroom/fisma/items/754701/en>

³ European Commission. (2026, July 3). *Commission adopts revised sustainability reporting standards to reduce administrative burdens for EU businesses while maintaining high-quality disclosures*. https://finance.ec.europa.eu/news/commission-adopts-revised-sustainability-reporting-standards-reduce-administrative-burdens-eu-2026-07-03_en

⁴ United Nations Environment Programme – Finance Initiative. (2025, January 7). *China embarks on a journey of ESG disclosure: 2024 progress and focus for 2025*. <https://www.unepfi.org/industries/banking/china-embarks-on-a-journey-of-esg-disclosure/>

⁵ O’Farrell, S. (2026, January 9). *China demands ‘double materiality’ disclosures in first sustainability standards*. SustainableViews. <https://www.sustainableviews.com/china-demands-double-materiality-disclosures-in-first-sustainability-standards-93474246/>

⁶ Fang, E.-L., & Loh, L. (2024). *Sustainability Counts III: Traversing the landscapes of sustainability reporting in Asia Pacific and beyond* (Sustainability Counts, Issue 3). PwC & NUS Centre for Governance and Sustainability. https://bschool.nus.edu.sg/cgs/wp-content/uploads/sites/145/2024/12/Sustainability-Counts-III_Dec-2024.pdf

Ultimately, the aim of fostering well-being for all takes the overall, holistic view that an organisation is part of an interconnected whole. The abovementioned developments across regions have indicated that assessing the sustainability and well-being status within and beyond an organisation would be in line with current and future policies.

Developing the consciousness of well-being for all is a first step. The next steps lie in translating the mindset into action and embedding it in organisational systems. Depending on their consciousness state at a given instance (e.g. driven by competition or a higher purpose), organisations could act differently regarding their organisational structure and processes, such as hiring, information dissemination and even conflict management.¹

2.3 Measuring Well-being

Actions lead to impact. To ascertain if their well-being efforts produce the desired impact, organisations need to know what to measure.

2.3.1 Domains and Considerations for Well-being Measurement

Academic literature will show that well-being is often tied to environmental, health, social, cultural and economic dimensions.² A well-being economy places more emphasis on non-economic indicators such as social capital, governance, human rights and positive relationships.³

For workplace well-being, some questionnaires ask not just about how workers perceive their workplace policies and culture, but also about their circumstances outside of work.^{4, 5} This signals how well-being can be shaped by various factors, and that a holistic assessment of well-being would need to consider these interconnections.

Aligning organisation-level indicators with national-level indicators would allow organisations to better showcase their contribution to societal or environmental well-

¹ Laloux, F. (2014). *Reinventing organizations*. Nelson Parker.

² Betley, E. C., Sigouin, A., Pascua, P. A., Cheng, S. H., MacDonald, K. I., Arengo, F., ... & Sterling, E. J. (2021). Assessing human well-being constructs with environmental and equity aspects: A review of the landscape. *People and Nature*, 5(6), 1756-1773. <https://besjournals.onlinelibrary.wiley.com/doi/full/10.1002/pan3.10293>

³ Diener, E., & Seligman, M. E. (2004). Beyond money: Toward an economy of well-being. *Psychological science in the public interest*, 5(1), 1-31. <https://journals.sagepub.com/doi/full/10.1111/j.0963-7214.2004.00501001.x>

⁴ Harvard Center for Population and Development Studies. (2023, August). *Measuring well-being at work*. Harvard University. <https://popcenter.harvard.edu/programs-resources/harvard-research-resources/resources-for-measuring-well-being/measuring-well-being-at-work/>

⁵ National Institute for Occupational Safety and Health. *NIOSH Worker Well-Being Questionnaire (WellBQ)*. United States Centers for Disease Control and Prevention. <https://www.cdc.gov/niosh/twh/php/wellbq/>

being at large.¹ OECD researchers have proposed an “aspirational” framework which includes looking at the economic, social and human capital for future well-being, as well as 11 domains for current well-being.² Among the data, it is also worth checking for any inequalities among age groups, gender, race or ethnicity, staff category, contract type, and geographic regions.³

Domains for well-being measurement, under TPC (Tsao Pao Chee)’s Six Pillars of the Well-being Economy, are Well-being, Climate & Nature, Energy Transition, Food Systems, Human Construct and Circular Economy.⁴ Together, these domains are part of an investment strategy for redirecting capital towards a well-being economy. This six-pillar framework is derived from studies on sustainable development transformation,⁵ consciousness and quantum leadership,⁶ and nations’ well-being frameworks.⁷

The framework begins with its destination, the **Well-being** pillar, where capital is directed to the human-capital base of a society.

Yet a flourishing future cannot be built while harm continues. Reversing that harm is the work of the **Climate & Nature** pillar, which entails reducing carbon emissions while conserving and restoring the biodiversity on which other pillars depend.

Reversing harm to climate and nature turns on a single lever: how the world produces and uses energy. The **Energy Transition** pillar directs capital to low-carbon energy, clean fuels and smarter energy management, while keeping energy accessible and affordable.

¹ OECD. (2022). *Measuring the social performance of firms through the lens of the OECD Well-being Framework* (OECD Policy Insights on Well-being, Inclusion and Equal Opportunity, No. 3). OECD Publishing. <https://doi.org/10.1787/41f3823b-en>

² Siegerink, V., Shinwell, M., & Žarnic, Ž. (2022). *Measuring the non-financial performance of firms through the lens of the OECD well-being framework: A common measurement framework for “Scope 1” social performance* (OECD Papers on Well-being and Inequalities, No. 3). OECD Publishing. <https://doi.org/10.1787/28850c7f-en>

³ Ibid.

⁴ TPC (Tsao Pao Chee) & NO.17 Foundation. (n.d.). *At One Impact Week*. Retrieved August 4, 2026, from <https://impactweek.com/#well-being-economy>

⁵ Sachs, J. D., Schmidt-Traub, G., Mazzucato, M., Messner, D., Nakicenovic, N., & Rockström, J. (2019). Six transformations to achieve the Sustainable Development Goals. *Nature Sustainability*, 2(9), 805–814. <https://doi.org/10.1038/s41893-019-0352-9>

⁶ Tsao, F. C., & Laszlo, C. (2019). *Quantum leadership: New consciousness in business*. Stanford Business Books.

⁷ Tsao, C. F., & Loh, L. (2025). *An Asian approach to the well-being of nations: Integrating sustainability and consciousness*. Well-being and EESG Alliance (WEGA), TPC (Tsao Pao Chee), and Centre for Governance and Sustainability (CGS), NUS Business School. https://bschool.nus.edu.sg/cgs/wp-content/uploads/sites/145/2025/09/WEGA_TPC_CGS_An-Asian-Approach-to-the-Well-being-of-Nations_2025.pdf

One system connects energy, nature and human health alike: food. The **Food Systems** pillar backs the production of food that is healthy for people and sustainable for the planet, from regenerative and precision agriculture to alternative proteins and nutrition.

A well-being economy also considers physical infrastructure and mobility. The **Human Construct** pillar invests in the built environment, real estate and transportation such that the places for living and work are inclusive and of low environmental impact.

Underlying the above is the question of resources. The **Circular Economy** pillar turns waste into input, decoupling growth from virgin-resource use and pollution across packaging, plastics, e-waste, textiles, batteries, water and more.

Partnership and sound governance act as a layer that enables these six pillars to function in a coherent way, with an aim towards life flourishing.

In operationalising the 17 United Nations Sustainable Development Goals (SDGs), researchers have proposed national-level transformations which require actions by all levels of society; these interventions are¹:

- Transformation 1: Education, Gender & Inequality
- Transformation 2: Health, Well-being & Demography
- Transformation 3: Energy Decarbonisation & Sustainable Industry
- Transformation 4: Sustainable Food, Land, Water & Oceans
- Transformation 5: Sustainable Cities & Communities
- Transformation 6: Digital Revolution for Sustainable Development

Table 2.1 maps out how the pillars relate to SDGs and the above transformations.

Table 2.1: Alignment of TPC Six Pillars of the Well-being Economy with Sustainable Development Transformations

Pillar	Focus	Transformation Anchors ²	Primary SDGs
Well-being	Health, education, wellness & social equity	T2 Health, Well-being & Demography + T1 Education, Gender & Inequality	3, 4, 5, 8, 10

¹ Sachs, J. D., Schmidt-Traub, G., Mazzucato, M., Messner, D., Nakicenovic, N., & Rockström, J. (2019). Six transformations to achieve the Sustainable Development Goals. *Nature Sustainability*, 2(9), 805–814.

<https://doi.org/10.1038/s41893-019-0352-9>

² Ibid.

Pillar	Focus	Transformation Anchors ¹	Primary SDGs
Food Systems	Healthy, sustainable food & agriculture	T4 Sustainable Food, Land, Water & Oceans	2, 12, 14
Energy Transition	Low-carbon energy, clean fuels & efficiency	T3 Energy Decarbonisation & Sustainable Industry	7, 9, 13
Climate & Nature	Mitigation, resilience & biodiversity	T4 (land, oceans, biodiversity) + T3 mitigation	13, 14, 15, 6
Human Construct	Built environment, mobility & infrastructure	T5 Sustainable Cities & Communities	11, 9, 6
Circular Economy	Resource circularity & decoupling growth from virgin-resource use and pollution	Circularity & Decoupling (cross-cutting principle)	12, 6
Partnership & Governance [Enabling Layer]	Enabling institutions & collaboration	Means of implementation	16, 17, 1

Combined, the six pillars move organisations beyond a narrow focus on profit or risk management towards a systems-oriented understanding of value creation.

2.3.2 Challenges in Well-being Measurement

Given the availability of many indicators, organisations may face challenges in the selection of indicators. For individual well-being alone, many questionnaires exist. In one study, as many as 42 questionnaires were categorised according to their well-being focus: hedonic (pleasure and happiness), eudaimonic (fulfilling one's potential), quality of life

and wellness.¹ The number of questions in these questionnaires ranged from one to 135, with 19 as the median number of questions.² Organisations will need to balance the administrative load in conducting surveys and processing data with the aim of capturing what matters most.

Another consideration in choosing indicators is the selection of objective and subjective measures. A study on socioeconomic indicators from well-being academic articles found the predominance of objective indicators over subjective ones.³ However, both their presence in measuring each well-being dimension is important, and should be included where possible.⁴ Organisations will need to apply discretion when referencing literature or frameworks with predominantly objective indicators.

2.3.3 Balancing Multiple Reporting Demands

Through publications such as annual reports, climate reports and sustainability reports, organisations may already be revealing some aspects of what they have done for well-being within and beyond their organisation. There are many reporting frameworks which guide organisations in providing structured disclosures. These may be local stock exchange regulations, national mandates or international frameworks such as the Global Reporting Initiative (GRI), the IFRS Sustainability Disclosure Standards and recommendations from the Taskforce on Nature-related Financial Disclosures (TNFD).

Each framework or regulation may address a specific purpose, such as sustainability, climate action, corporate governance or risk management. Combined, they add comprehensiveness but also increase the resource demands for data collection and reporting clarity.

In addition, the diverging sustainability criteria used by different rating agencies would paint an inconsistent picture of the organisation's efforts.⁵ The introduction of the IFRS Sustainability Disclosure Standards and the European Commission's European Sustainability Reporting Standards (ESRS) in 2023 could help to make the sustainability reporting landscape more unified.⁶ However, these two major frameworks also differ in

¹ Cooke, P. J., Melchert, T. P., & Connor, K. (2016). Measuring well-being: A review of instruments. *The Counseling Psychologist*, 44(5), 730-757. <https://journals-sagepub-com.libproxy1.nus.edu.sg/doi/full/10.1177/0011000016633507>

² Ibid.

³ Li, J., Warchold, A., & Pradhan, P. (2025). Revisiting social foundations and well-being indicators for sustainability: Insights from a systematic literature review. *Ecological Indicators*, 178, 113890. <https://doi.org/10.1016/j.ecolind.2025.113890>

⁴ United Nations Economic Commission for Europe. (2025, September). *Guidelines on measurement of well-being*. <https://unece.org/statistics/publications/guidelines-measurement-well-being>

⁵ Goerzen, A., Van Assche, A., Zhan, J. X., & Zhang, L. (2025). From the editors: Global sustainability reporting standards and the future of international business. *Journal of International Business Policy*, 8(2), 125-136. <https://link.springer.com/article/10.1057/s42214-025-00213-x>

⁶ Ibid.

their approach—the IFRS Sustainability Disclosure Standards adopts the financial materiality approach while the ESRS adopts the double materiality approach.¹

Hence, one challenge for organisations is incorporating well-being indicators and balancing the multiple reporting demands.

2.4 Developing a Conceptual Framework for Measuring Well-being

Drawing on the literature and practices reviewed above, this report proposes a conceptual framework for assessing how organisations contribute to well-being through their activities and outcomes.

Adapted from the WEGA conceptual framework for nations’ well-being, the organisational framework incorporates double materiality and context to account for impacts within and beyond organisational boundaries. The figure below presents its main components and their relationships.

Figure 2.2: Conceptual Foundation of WEGA Organisational Well-being Model

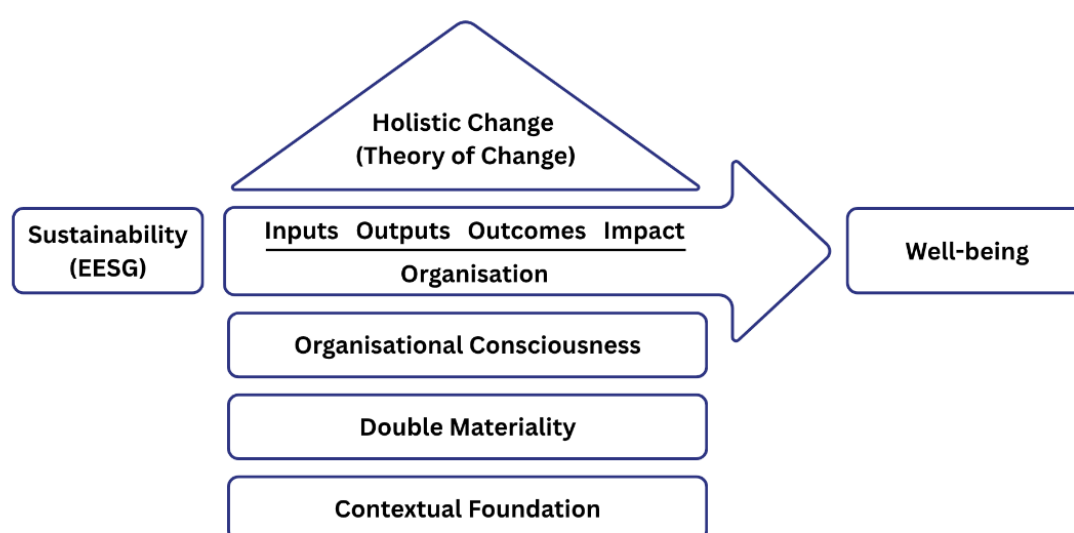


Figure 2.2 sets out the conceptual basis for assessing an organisation’s contribution to well-being. Its components establish the perspective, scope and pathway used in the WEGA Organisational Well-being Model.

¹ Krivogorsky, V. (2024). Sustainability reporting with two different voices: the European Union and the international sustainability standards board. *Journal of International Accounting, Auditing and Taxation*, 56, 100635. <https://www.sciencedirect.com/science/article/abs/pii/S1061951824000417>

2.4.1 Well-being

Well-being is the central aim of the framework. It covers the well-being of members within the organisation and across its wider ecosystem. Beyond the narrow focus on employee well-being, the “well-being for all” concept also encompasses the well-being of customers, suppliers, contractors, partners, communities and the natural environment. This broader approach recognises that well-being is holistic and encompasses multiple dimensions (e.g. psychological well-being, physical well-being, social well-being).

2.4.2 Organisational Consciousness

Organisational consciousness refers to an organisation’s awareness that it forms part of an interconnected system. Organisations with the consciousness to care for the larger whole will shape their organisational structures and processes differently. This awareness will cascade down to individuals’ inner transformation and impact how the organisation defines responsibility and creates value.

2.4.3 Double Materiality

Double materiality, an approach that some organisations are already using in defining their material sustainability factors, considers both impact materiality and financial materiality. The impact materiality approach examines how the organisation affects people, society and the environment through its employment practices, products and services, supply chains, community relationships and resource use. For financial materiality, the organisation has to assess how sustainability issues affect its economic performance. Both approaches are important in how the organisation designs and evaluates its initiatives for well-being for all.

2.4.4 Contextual Foundation

The contextual foundation determines which issues and relationships are most relevant. An organisation’s sector, location, size, purpose, business model and stage of development affect its priorities and capacity to act. Stakeholder needs, regulatory conditions and cultural expectations also vary. The framework, therefore, does not assume that every organisation should pursue identical actions or indicators. Instead, context guides the selection and interpretation of material measures while retaining a common focus on well-being.

2.4.5 Holistic Change

Holistic change is represented through a theory-of-change pathway from inputs to outputs, outcomes and impact. Inputs are the resources and capabilities committed by the organisation, such as funding, knowledge, technology, policies and staff time. Outputs are the direct products, services or actions generated from these inputs. They

may include programmes, training, operational changes, supplier initiatives or redesigned products and services.

Outcomes are the measurable changes associated with these outputs. They may include changes in behaviour, organisational practice, stakeholder conditions or environmental performance. Impact refers to the longer-term contribution to well-being. Each stage has the well-being of both the organisation and its ecosystems in mind. This avoids treating internal improvements as sufficient when significant adverse effects occur elsewhere.

The holistic change process starts from individuals who are conscious of fostering well-being for all, and permeates outwards to teams and wider circles. It recognises that external partnerships are necessary in order to implement change on a larger scale.

2.4.6 Economics, Environmental, Social and Governance (EESG)

Economics, Environmental, Social and Governance (EESG) provides the sustainability lens for operationalising the framework.¹ ESG is a well-recognised concept for specifying sustainability domains. The inclusion of Economics in the equation recognises that organisational viability and non-financial performance are connected. Economic capacity can support investment in people, communities and environmental improvements. In turn, stronger environmental, social and governance performance can help manage risk, strengthen trust and support long-term value.

Together, these components and their interactions guide organisations in aligning awareness and actions in advancing well-being within and beyond the organisation.

¹ Loh, L. (2024, May 5). What's missing in ESG? Economics, of course. *The Straits Times*.
<https://www.straitstimes.com/opinion/what-s-missing-in-esg-economics-of-course>
Full text available at <https://bizbeat.nus.edu.sg/thought-leadership/article/whats-missing-in-esg-economics-of-course/>

Chapter 3:

Methodology

Loh, L., & Ang, H. M. (2026, September). *Measuring well-being impact for all: WEGA Organisational Well-being Model*. Well-being and EESG Alliance (WEGA); Centre for Governance and Sustainability, NUS Business School. Research sponsored by TPC (Tsao Pao Chee) and NO.17 Foundation.



The aim is to develop a working well-being measurement model — the WEGA Organisational Well-being Model — through which organisations can evaluate their well-being efforts and outcomes. This development is guided by a conceptual framework which brings together the consciousness of caring for all, double materiality and organisational context considerations. The framework includes a holistic change process (from individuals to partnerships), elements of the theory of change (inputs, outputs, outcomes and impact) and the EESG approach (considering Economics, Environmental, Social and Governance). Well-being within and beyond the organisation, and across human and natural systems, is the desired impact.

In deriving the structure and indicators of the new model, three approaches were used in parallel.

The first approach entails extracting well-being indicators from the sustainability reports of a diverse set of companies. This results in a list of feasible indicators already used by companies in real life.

The second approach entails extracting relevant indicators from selected standards/frameworks. This approach builds upon past literature. At the same time, drawing indicators from existing standards makes it easier for organisations to reference their previous work, increasing the ease of adopting the model.

The third approach entails seeking insights from a select group of sustainability experts in industry and academia regarding what they observe to be current gaps in the measurement of well-being. These qualitative insights inform indicator selection as well as the model structure.

The following sections detail these approaches.

3.1 Extracting Well-being Indicators from Sustainability Reports

To cater for indicator feasibility, we explored indicators already published in companies' sustainability reports.

In choosing the companies, we first defined the geographies of interest as China, India, Indonesia and Singapore. They are, namely, the anchor economies of East Asia, South Asia and Southeast Asia in terms of Gross Domestic Product.

China and India, each with over 1.4 billion people, are the two most populous countries in Asia and in the world.¹ As of October 2025, China is the second-largest economy in the world, ranked behind the United States.² This makes the East Asian country the largest economy in Asia. In addition, China's push in green finance and green technology exports (e.g. photovoltaic modules and new energy vehicles) makes it a notable case study.³ Meanwhile, India is the fifth-largest economy in the world and the largest in South Asia.⁴ It has seen rising trends in both its energy demand and its renewable energy capacity,⁵ reflecting the state of countries that seek to balance economic development with environmental sustainability.

Zooming in on Southeast Asia, Indonesia is the region's largest economy and most populous country.⁶ A notable point about Indonesia is that it came out tops in the Global Flourishing Study by Harvard University and Baylor University, which scored 22 countries across six continents on how people perceived their lives.⁷ Another Southeast Asian country, Singapore, has in recent years become the second-largest economy in this region.⁸ With a comparatively smaller population and land area, the Singapore case

¹ Statista Research Department. (5 August 2025). *Twenty countries with the largest population in 2025 (in millions)*. Statista. https://www.statista.com/statistics/262879/countries-with-the-largest-population/?srsltid=AfmBOoqvqnWQPBIj_CYcUSp0jd3rzfKD400t4xht12F_kUE2xWFOJdS

² Forbes India. (2025, October 28). *Top 20 largest economies in the world in 2025: GDP rankings and key insights*. <https://www.forbesindia.com/article/explainers/top-10-largest-economies-in-the-world/86159/1>

³ Loh, L., & Wang, Z. (2025, July 28). Can China rewrite the rules of global sustainability? *ThinkChina*. <https://www.thinkchina.sg/economy/can-china-rewrite-rules-global-sustainability>

⁴ Forbes India. (2025, October 28). *Top 20 largest economies in the world in 2025: GDP rankings and key insights*. <https://www.forbesindia.com/article/explainers/top-10-largest-economies-in-the-world/86159/1>

⁵ Natajaran, N. (2026, July 24). Where next for India's transition to green energy? *Economics Observatory*. <https://www.economicsobservatory.com/where-next-for-indias-transition-to-green-energy>

⁶ World Bank Group. (n.d.). *Indonesia*. Retrieved August 6, 2026, from <https://www.worldbank.org/ext/en/country/indonesia>

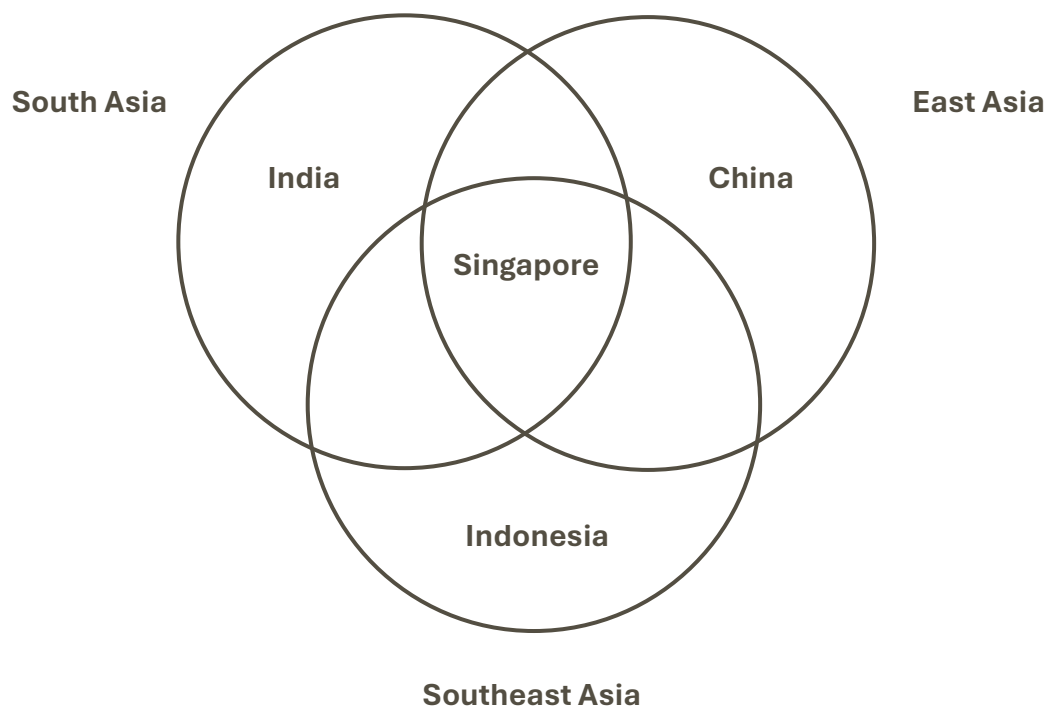
⁷ Hannany, Z., & Fiqri M, S. (2026, May 8). Indonesia tops US in survey on wellbeing perceptions. *IDN Financials*. <https://www.idnfinancials.com/news/63596/indonesia-tops-us-in-survey-on-wellbeing-perceptions>

⁸ Statista Research Department. (2026, May 13). *Gross domestic product (GDP) in current prices in Southeast Asia from 1998 to 2031, by selected country (in billion U.S. dollars)*. Statista. Retrieved August, 6, 2026, from https://www.statista.com/statistics/796245/gdp-of-the-asean-countries/?srsltid=AfmBOors316DtCJ2HNF-AIKZp0PRWvOOSitY47AaO4_so2SopnwQjX0n

represents small nations that aim to carve out paths in sustainability and well-being. The government has made climate adaptation a national priority, designating 2026 as the Year of Climate Adaptation,¹ as well as launched well-being programmes that target various social segments².

While people from different cultures would agree on certain common aspects of well-being, they may not agree on all definitions of what it means to be well. The selection of China, India, Indonesia and Singapore caters for diversity in cultural context. In this study, Figure 3.1 shows how these four countries are categorised according to their geographic regions. Although Singapore is geographically part of Southeast Asia, it is positioned at the intersection of the three regions to reflect its strong international and trade links across Asia.

Figure 3.1: Geographies of Interest



Next, we selected companies from these countries. For each country, we chose four companies, of which three are listed companies generally considered as large, middle and small in their respective stock exchanges, as well as one unlisted company. These companies would need to have sustainability reports published in English. To cater for

¹ Ministry of Sustainability and the Environment. (2026, August 5). *Year of climate adaptation*. Government of Singapore. <https://www.mse.gov.sg/yoca/>

² Ministry of Health. (2025, March 7). *Supporting health and well-being across every life stage* [Press release]. Government of Singapore. <https://www.moh.gov.sg/newsroom/supporting-health-and-well-being-across-every-life-stage/>

sector diversity, the selection of the 16 companies would need to cover all 11 sectors of the Global Industry Classification Standard. The results are presented in Table 3.1.

Table 3.1: Companies Selected for Sustainability Report Indicator Extraction

Country	Company	Sector	Category
China	Tencent Holdings Limited	Communication Services	Large
	SKSHU Paint Company Limited	Materials	Middle
	Chinasoft International Limited	Information Technology	Small
	Lee Kum Kee Group	Consumer Staples	Unlisted
India	Infosys Limited	Information Technology	Large
	Narayana Hrudayalaya Limited	Health Care	Middle
	Praj Industries Limited	Industrials	Small
	AmulFed Dairy	Consumer Staples	Unlisted
Indonesia	PT GoTo Gojek Tokopedia Tbk	Consumer Discretionary	Large
	PT AKR Corporindo Tbk	Energy	Middle
	PT Asuransi Tugu Pratama Indonesia Tbk	Financials	Small
	PT PLN (Persero)	Utilities	Unlisted
Singapore	City Developments Limited	Real Estate	Large
	Sheng Siong Group Limited	Consumer Staples	Middle
	Qian Hu Corporation Limited	Consumer Discretionary	Small
	SP Group	Utilities	Unlisted

Indicators in support of the well-being of the organisation and the ecosystem were extracted from the sustainability reports of the above companies.

3.2 Extracting Well-being Indicators from Existing Frameworks

A second parallel approach to extracting well-being indicators is through evaluating existing frameworks and standards. Many frameworks exist for sustainability and well-being, each with a unique focus on certain components or geographic regions. The focus of this research is on what organisations can do to promote their well-being and that of the larger ecosystem. Hence, at this stage, we review frameworks that cover organisational well-being and also national well-being. Four focuses are of interest: Human Flourishing & Well-being; Planet & Environmental Science; Enterprise Responsibility & Benchmarking; and Regulatory & Reporting Credibility. Widely adopted frameworks with such focuses were selected.

Table 3.2: Selected Frameworks Across Different Focuses

Focus Area	Framework - Responsible Entity	Key Traits
Human Flourishing & Well-being	Gross National Happiness Index - Centre for Bhutan and Gross National Happiness Studies	Psychological well-being; health; education; time use; cultural diversity and resilience; good governance; community vitality; ecological diversity and resilience; living standards.
	Inner Development Goals - Inner Development Goals Foundation	Being; thinking; relating; collaborating; acting.
	OECD Better Life Index - Organisation for Economic Co-operation and Development	Housing; income; jobs; community; education; environment; civic engagement; health; life satisfaction; safety; work-life balance.
	Sustainable Development Goals - United Nations	No poverty; zero hunger; good health and well-being; quality education; gender equality; clean water and sanitation; affordable and clean energy; decent work and economic growth; industry, innovation and infrastructure; reduced inequalities; sustainable cities and communities; responsible consumption and production; climate action; life below water; life on land; peace, justice and strong institutions; partnerships for the goals.

Focus Area	Framework - Responsible Entity	Key Traits
Planet & Environmental Science	CDP - CDP	Climate change; forests; water security; plastics; biodiversity; environmental risks, impacts, governance, strategy, targets and performance.
	GHG Protocol - World Resources Institute and World Business Council for Sustainable Development	Scope 1 direct emissions; Scope 2 purchased-energy emissions; Scope 3 value-chain emissions; corporate and product GHG accounting.
	Kunming-Montreal Global Biodiversity Framework - Conference of the Parties to the Convention on Biological Diversity	Biodiversity conservation and restoration; sustainable use; fair and equitable benefit-sharing; implementation, finance, capacity, knowledge and mainstreaming.
	Science Based Targets initiative - Science Based Targets initiative	Near-term emissions reduction; long-term net-zero; Scope 1, 2 and 3 coverage; sector-specific pathways; target validation and progress.
	Science-based Targets for Nature - Science Based Targets Network	Freshwater; land; biodiversity; oceans; climate—using the steps Assess, Interpret & Prioritize, Measure/Set/Disclose, Act, and Track.
	Taskforce on Nature-related Financial Disclosures - Taskforce on Nature-related Financial Disclosures	Governance; strategy; risk and impact management; metrics and targets—covering nature-related dependencies, impacts, risks and opportunities.

Focus Area	Framework - Responsible Entity	Key Traits
Enterprise Responsibility & Benchmarking	B Lab Standards (related to B Corp) - B Lab	Purpose and stakeholder governance; climate action; justice, equity, diversity and inclusion; government affairs and collective action; fair work; human rights; environmental stewardship and circularity.
	FTSE4Good - FTSE Russell	Environmental management; climate change; biodiversity; water use; pollution and resources; supply chain; human rights and community; labour standards; health and safety; customer responsibility; corporate governance; anti-corruption; tax transparency.
	MSCI ESG - MSCI	Environmental, social and governance risks and opportunities, with industry-specific key issues covering exposure and risk management.
	World Economic Forum Stakeholder Capitalism Metrics - World Economic Forum International Business Council	Principles of governance; planet; people; prosperity.

Focus Area	Framework - Responsible Entity	Key Traits
Regulatory & Reporting Credibility	European Sustainability Reporting Standards - European Commission	Cross-cutting requirements; climate change; pollution; water and marine resources; biodiversity and ecosystems; resource use and circular economy; own workforce; value-chain workers; affected communities; consumers and end-users; business conduct.
	Global Reporting Initiative - Global Reporting Initiative	Universal disclosures; sector standards; topic standards covering economic, environmental and social impacts, including governance, labour, human rights, communities and product responsibility.
	ISSB IFRS S1/S2 - International Sustainability Standards Board	IFRS S1: financially material sustainability-related risks and opportunities. IFRS S2: climate-related risks and opportunities. Core disclosures: governance; strategy; risk management; metrics and targets.
	Sustainability Accounting Standards Board - International Sustainability Standards Board	Environment; social capital; human capital; business model and innovation; leadership and governance—applied through industry-specific disclosure topics and metrics.

Where relevant, certain guidelines from international agencies such as the International Labour Organization (ILO), International Organization for Standardization (ISO), United Nations, World Health Organization and other entities were also referenced.

3.3 Expert Insights

The third parallel approach is to seek broad, qualitative insights from sustainability experts on current gaps in measuring sustainability and well-being, and how the feasibility of a well-being measurement model could be improved.

We formed an expert panel comprising seven experts from the industry and academia, who collectively possess sustainability experience in relation to China, India, Indonesia and Singapore. Their views were categorised into various themes.

On appropriate measures/elements for inclusion in the measurement model

The experts' responses converge on the need for a model that assesses well-being at both the individual and system levels. Within the organisation, common priorities include physical and mental health, psychological safety, social connection, financial security, meaningful work, manageable workloads, work-life balance, learning and professional development. Together, these elements show that organisational well-being depends not only on employee health, but also on the quality of work, workplace relationships and the conditions that support people to perform sustainably.

The experts also consistently extend the scope of measurement beyond employees. An effective model should consider the well-being of contractors and supplier workers, the organisation's effects on communities and customers, and its relationship with the natural systems on which livelihoods and business continuity depend. Relevant measures may therefore cover working and living conditions across the value chain, community health and livelihoods, stakeholder trust, and environmental conditions such as water, biodiversity and climate resilience.

Their insights further highlight several cross-cutting design principles. Measures should capture equity across workforce groups and locations, provide channels for worker voice and grievance resolution, and assess resilience to disruption. Objective indicators, such as injury rates, working hours, absenteeism, turnover and wage gaps, should be combined with subjective measures of perceived well-being, job quality, trust and support. It should also include data on the use of support services and emerging burnout risks, signalling organisations to intervene before serious problems occur.

Beyond outcome metrics, the model should also cover an organisation's forward-looking commitment and planning, referring to governance oversight of well-being, how well-being is embedded in strategy, and how risks related to well-being are identified and managed.

Expert panellist Prof Iman Harymawan, Professor of Sustainability Accounting and Governance, Universitas Airlangga, noted that sustainability reporting frameworks have gradually shifted in emphasis from performance disclosure to forward-looking

commitment and planning. For example, the current IFRS Sustainability Disclosure Standards have four core content areas; three (governance, strategy, risk management) have to do with commitment, while one (targets and metrics) describes performance. He observed that many well-being frameworks are strong at capturing outcomes at a point

in time, but weaker at capturing whether an organisation is structurally set up to sustain those outcomes. He suggested for the new model to combine performance with commitment indicators, “If this proposed model follows the same trajectory that reporting standards have taken towards IFRS, I would argue it should combine performance with commitment — what I refer to as ‘commitment over performance’.”

For expert panellist Mr Tim Zhang, Co-Founder and CEO, Edge Research Pte Ltd, a well-being measurement model can be segregated into a core model and full model. “The core model can be applied almost immediately. As data availability improves over the years, organisations can adopt more indicators from the full model.”

If this proposed model follows the same trajectory that reporting standards have taken towards IFRS, I would argue it should combine performance with commitment — what I refer to as “commitment over performance”.

Expert Panellist

Prof Iman Harymawan

Professor of Sustainability Accounting and Governance, Universitas Airlangga

As data availability improves over the years, organisations can adopt more indicators from the full model.

Expert Panellist

Mr Tim Zhang

Co-Founder and CEO, Edge Research Pte Ltd

On reconciling the fragmentation and overlaps in sustainability and well-being frameworks

The experts opined that the measurement model should operate as a single well-being architecture that consolidates overlapping sustainability, workforce and risk requirements around shared underlying indicators. Rather than treating each framework as a separate measurement exercise, organisations should map the well-being index to relevant standards and sector requirements, identify equivalent disclosures, and link them to the same data sources.

Expert panellist Mr Ignatius Lim, Head, International/Government Relations, Asia Pacific, Shell, opined that such an approach would allow organisations to measure once and report the same evidence across multiple purposes. Another notable point is to “focus on the outcome being measured, not the framework requesting it”.

Focus on the outcome being measured, not the framework requesting it.

Expert Panellist

Mr Ignatius Lim

Head, International/Government Relations,
Asia Pacific, Shell

To balance comparability with relevance, the model should combine a small core set of common indicators with other organisation-specific indicators.

Materiality should guide selection so that organisations focus on measures that are decision-useful rather than attempting to cover every possible requirement. Clear definitions, data protocols and a common measurement language are essential to support consistent implementation, including the use of both leading and lagging indicators and continuous improvement over time.

Finally, a phased adoption pathway would allow organisations to begin with available, material data and expand the index as their capabilities mature.

On how a well-intentioned metric can drive the wrong behaviour, where numbers are optimised but not the outcome

The metric “net zero targets” led companies to optimise for reported emissions, which saw renewable energy certificates gain more momentum to negate the impact of Scope 2 (market-based accounting). This is as opposed to the use of carbon credits to compensate for Scope 1 and 3 emissions, but which doesn't result in lower reported emissions.

Expert Panellist

Mr Alvin Lim

Co-Founder and CEO, Climate Bridge International

A common risk in sustainability reporting is that organisations may optimise the metric rather than the underlying outcome. This tends to occur when measures are narrow, incentives are tied to a single reported number, and verification is weak. For example, safety targets may discourage incident reporting while unsafe conditions persist; diversity quotas may increase entry-level hiring

without improving retention or progression; and engagement, training or well-being programme participation rates may rise without changing behaviour or reducing burnout.

Similarly, environmental targets may encourage organisations to improve reported emissions through accounting instruments rather than achieve corresponding reductions in real-world emissions.

Expert panellist Mr Alvin Lim, Co-Founder and CEO of Climate Bridge International, cited an example, “The metric ‘net zero targets’ led companies to optimise for reported emissions, which saw renewable energy certificates gain more momentum to negate the impact of Scope 2 (market-based accounting). This is as opposed to the use of carbon credits to compensate for Scope 1 and 3 emissions, but which doesn't result in lower reported emissions.”

The shared lesson for the WEGA Organisational Well-being Model is that measurement should not rely on isolated output indicators. Quantitative results should be assessed alongside qualitative evidence, including employee and stakeholder feedback, to determine whether reported progress reflects lived experience and lasting change. Measures should also connect activities to outcomes, such as how training completion leads to observable changes in practice.

On well-being aspects that have not been captured well by existing frameworks

“Existing frameworks are generally stronger at measuring policies, programmes, management systems and headline outcomes than whether people actually experience improvements in well-being,”

noted Ms Esther An, Chief Sustainability Officer, City Developments Limited. “A well-being model could therefore add most value by systematically measuring subjective and lived outcomes (e.g. psychological safety, trust, autonomy, belonging, life satisfaction, financial security, quality of life) and testing these against the organisational conditions intended to produce them.”

A well-being model could add most value by systematically measuring subjective and lived outcomes (e.g. psychological safety, trust, autonomy, belonging, life satisfaction, financial security, quality of life) and testing these against the organisational conditions intended to produce them.

Expert Panellist

Ms Esther An

Chief Sustainability Officer, City Developments Ltd

Experts also highlight the need to extend measurement beyond direct employees and organisational boundaries.

Expert panellist Prof Anjal Prakash, Professor of Public Policy, FLAME University, pointed out how vulnerable groups such as subcontractors, gig workers and temporary labour are often absent from corporate datasets.

He added, “Household spillovers — how workplace shocks affect care burdens, household income stability, nutrition and health expenditure — are seldom captured.” Moreover, he opined that ecological dependencies are poorly integrated with worker well-being metrics, while “power and governance, relating to the real effectiveness of

Power and governance, relating to the real effectiveness of grievance channels, collective representation and remediation, are usually described qualitatively but lack standardised quantification, making it hard to assess whether policies deliver lived improvements.

Expert Panellist

Prof Anjal Prakash

Professor of Public Policy, FLAME University

grievance channels, collective representation and remediation, are usually described qualitatively but lack standardised quantification, making it hard to assess whether policies deliver lived improvements”. A well-being measurement model should therefore consider how organisational decisions affect workers, households, communities and the natural systems that support livelihoods.

A further common concern is the gap between formal policy and lived experience. Grievance channels, collective representation and remediation mechanisms may exist on paper, but their effectiveness depends on whether people trust them, feel safe using them and see issues resolved without repercussions. These elements would provide a more credible assessment of whether organisational efforts are creating conditions for well-being within the organisation and across its wider ecosystem.

On making the integrated well-being measurement model meaningful rather than one more compliance task

Experts agree that the integrated well-being model should function as a practical management and capital-allocation tool, rather than an additional disclosure exercise. Its indicators should connect well-being outcomes directly to business priorities, including safety, performance, retention, trust, cost management and long-term enterprise value. By linking results to management decisions and resource allocation, the model can help leaders identify where intervention is most needed and direct investments towards strategic areas.

As organisations increasingly rely on automated and AI-enabled systems to support scheduling, evaluation, resource allocation and disclosure, the measurement model should also consider how these systems are governed.

Expert panellist Dr Ruan Anbang, Founder, NetX Foundation; Founder and CEO, WEA Technology, Ltd, opined that existing sustainability and well-being frameworks rest on the premise of human decision-making chains, yet many organisational decisions are now influenced by automated systems acting on an organisation's behalf. Measurement may therefore need to extend beyond policy existence to examine operational practices, including the presence of recognised AI governance and management systems (ISO/IEC 42001 is an international AI management system standard), opportunities for workers to challenge automated decisions, and accountability arrangements when system-driven decisions cause harm.

The method of data collection must not undermine the well-being outcome it aims to capture.

Expert Panellist

Dr Ruan Anbang

Founder, NetX Foundation;

Founder and CEO, WEA Technology, Ltd

Another caution pertains to data collection. He emphasised, “The method of collection must not undermine the well-being outcome it aims to capture.” For example, excessive monitoring or telemetry to gauge psychological safety, dignity and trust may erode these conditions.

The well-being model should also be forward-looking and action-oriented. The index becomes meaningful when it shows whether organisational actions improve well-being and business outcomes, provides timely signals for intervention, and informs decisions that support long-term value creation.

3.4 Consolidation

The three parallel approaches have resulted in a rich list of potential indicators that could be included in the WEGA Well-being Measurement Model. These indicators are categorised into sub-themes that comprehensively measure various well-being dimensions. The categorisation results in the working model that is elaborated in the next chapter.

In this consolidation of indicators and insights, existing corporate disclosures serve as a feasibility screen rather than as the normative basis of the framework. What should be measured is anchored in the conceptual framework, the well-being literature and the

expert panel; current disclosures indicate what is already practically collectable, and no indicator is included merely because it appears in company reports.

Dimensions identified by the expert panel and frameworks but absent from mainstream disclosure — such as subjective and lived-experience measures, value-chain and household impacts, and the gap between formal policy and practice — are retained in the framework as forward-looking indicators, so that it deliberately reaches beyond current practice rather than being capped by it.

Chapter 4:

WEGA Organisational Well-being Model

Loh, L., & Ang, H. M. (2026, September). *Measuring well-being impact for all: WEGA Organisational Well-being Model*. Well-being and EESG Alliance (WEGA); Centre for Governance and Sustainability, NUS Business School. Research sponsored by TPC (Tsao Pao Chee) and NO.17 Foundation.



How can organisations assess their progress towards well-being for all? This chapter presents the WEGA Organisational Well-being Model, a working lens through which organisations may begin to view that progress.

The framework is grounded in a conceptual framework that integrates consciousness, double materiality, organisational context, sustainability (Economics, Environmental, Social and Governance (EESG)) considerations, and a holistic theory-of-change pathway from inputs and outputs to outcomes and impact.

Its indicators draw on sustainability reports from a diverse sample of companies in China, India, Indonesia and Singapore, relevant sustainability and well-being frameworks, and insights from an expert panel. This chapter introduces a concise version of the model. The detailed framework that specifies units of measurement, explanatory notes and referenced frameworks is found in Appendix 2.

Overall, the model spans six pillars—Life Satisfaction, Health, Economic Well-being, Environmental Well-being, Social Well-being, and Governance. Each pillar contains sub-themes and categorises indicators according to the conditions driving change (inputs and outputs) and progress indicators (outcomes and impacts) that can be mapped against targets and timeline.

In addition, organisations could assess their well-being progress according to four maturity stages. The **Latent** stage indicates that organisational investments, policies, actions and targets are typically absent or ad hoc. **Aware** means the organisation recognises the issue and has introduced initial policies or activities, although implementation and monitoring remain fragmented. **Committed** reflects a more systematic approach, supported by formal governance, targets, action plans and regular monitoring. **Embedded** represents the most mature stage, where the issue is integrated into organisational strategy, operations and monitoring mechanisms, and supported by organisation-wide accountability.

At defined intervals, organisations can assess whether their efforts and outcomes within each pillar are progressing through the maturity stages as intended. Where progress falls short of expectations, they can identify the underlying causes and determine whether additional investment, resources or organisational capacity are required. The following table presents the model's pillars, indicators and corresponding maturity stages.

Table 4.1: WEGA Organisational Well-being Model (Concise)

Life Satisfaction Pillar		
Sub-themes	Conditions Driving Change (Inputs and Outputs)	Progress Against Targets and Timeline (Outcomes and Impacts)
Meaning & Purpose	• Organisational policies and practices to create meaningful jobs and a respectful workplace culture	• Perceived job quality score • Employee engagement score • Dignity at work index • Employee life satisfaction score
	• Investments and programmes to cultivate employees' inner development	• Mindset and behavioural change self-reported by employees in a period after the programme
Time Use	• Organisational policies and oversight structures to ensure adequate rest for the workforce • Percentage of employees, contractors, and supplier workers working more than 50 hours per week • Leave utilisation rates (by gender, ethnicity, age group, job function, seniority level)	• Satisfaction with time use score
Learning & Development	• Investments and programmes in workforce education and training • Average training hours per employee per year (by gender, ethnicity, age group, job function, seniority level) • Percentage of workforce achieving new skill certifications	• Mindset and behavioural change self-reported by employees in a period after the programme • Economic benefits from increased productivity/reduced labour costs/reduced workload/time savings

Life Satisfaction Pillar		
Sub-themes	Conditions Driving Change (Inputs and Outputs)	Progress Against Targets and Timeline (Outcomes and Impacts)
	(by gender, ethnicity, age group, job function, seniority level)	
	Investments and programmes to develop trainees/apprentices /interns	- Qualitative feedback from trainees/apprentices/interns on how the programme has benefited them - Percentage of trainees/apprentices/interns who apply for a permanent position with the organisation
	Training services for suppliers/contractors/ temporary workforce	- Mindset and behavioural change self-reported by suppliers/contractors/temporary workforce in a period after the programme - Economic benefits from increased productivity/reduced labour costs/reduced workload/time savings
Maturity Stage	Latent – Little support to create meaningful jobs, work-life balance, or workforce development. Efforts are ad hoc, with no formal governance, targets, accountability, or outcome measurement. Aware – Initial policies or programmes address meaningful work, work-life balance, or development, but implementation, monitoring, accountability, and targets remain fragmented. Committed – Formal governance, targets, and action plans support life satisfaction across significant parts of the organisation, with regular monitoring of progress and outcomes. Embedded – Life satisfaction is integrated into strategy, workforce practices, and decisions. Organisation-wide governance and accountability extend to suppliers and contractors, with outcomes regularly reviewed for continuous improvement.	

Health Pillar		
Sub-themes	Conditions Driving Change (Inputs and Outputs)	Progress Against Targets and Timeline (Outcomes and Impacts)
Physical Health	• Investments and programmes to improve employees' physical health • Workforce health screening participation rate • Percentage of workforce covered by essential health services	• Change in health levels after the programme • Change in unplanned absenteeism rate after the programmes
Mental Health	• Investments and programmes to improve employees' mental health • Mental health programmes participation rate	• Improvement in mental health levels self-reported by employees after the programme • Mental well-being score
Workplace Safety	• Organisational policies and oversight structures to ensure workplace safety • Investments and programmes to improve workplace safety	• Change in near-miss reporting rate after the programme • Change in Lost Time Injury Frequency Rate (LTIFR) after the programme • Change in Total Recordable Incident Rate after the programme • Change in percentage of employees exposed to hazardous environmental conditions (noise, heat, chemical, dust) after the programme
Maturity Stage	Latent – Health is not a strategic priority. There are few initiatives structured around physical health, mental health or workplace safety, and health outcomes are not monitored. Aware – The organisation has introduced selected health and safety programmes and policies, but participation, coverage, and outcomes are monitored only on an ad hoc basis.	

Committed – Health programmes and safety measures are implemented systematically, with targets for workforce participation, health service coverage, and workplace safety. Regular monitoring and reporting are in place.

Embedded – Health is fully integrated into organisational practices and decision-making. Programmes consistently reach the workforce, and demonstrable improvements are achieved in health, mental well-being and safety outcomes.

Economic Well-being Pillar		
Sub-themes	Conditions Driving Change (Inputs and Outputs)	Progress Against Targets and Timeline (Outcomes and Impacts)
Individual Financial Security	• Organisational policies, oversight structures and monitoring mechanisms to ensure adequate wages and timely payment for employees • Proportion of employees paid at or above local living wage	• Employee financial wellness index
	• Systems and monitoring mechanisms for timely payments to suppliers/contractors/temporary workforce • Percentage of timely payments for suppliers/contractors/temporary workforce • Livelihood support programmes for suppliers/contractors/temporary workforce • Number of beneficiaries in livelihood support programmes	• Suppliers/contractors/temporary workforce income uplift
Financial Resilience	• Strategies, partnerships and business models for financial resilience • Monitoring of financial indicators following the roll-out of new strategies, partnerships or business models	• Financial indicators mapped against targets and timeline
	• Investments and programmes in research and development for better products and services	• Changes to revenue/profits/assets after the programme

Economic Well-being Pillar

Maturity Stage

Latent – Economic well-being is not an organisational objective. Formal policies and governance supporting financial security for employees and external workers are limited or absent. Wages, payment timeliness, resilience and value creation are managed operationally, with little stakeholder outcome data collected.

Aware – The organisation recognises economic well-being and has introduced selected initiatives for fair compensation and financial resilience. Governance and monitoring remain inconsistent; supplier support and innovation are exploratory.

Committed – Formal policies, oversight and monitoring strengthen economic well-being. Living-wage coverage, payment performance, financial wellness, supplier income, R&D and financial results are tracked against targets and inform planning.

Embedded – Economic well-being is integrated into strategy, governance and value creation. Sustained improvements in employee financial wellness and external-worker income are demonstrated. Indicators are routinely reviewed to guide resources and strategy, while resilience initiatives, partnerships and innovation deliver measurable benefits.

Environmental Well-being Pillar		
Sub-themes	Conditions Driving Change (Inputs and Outputs)	Progress Against Targets and Timeline (Outcomes and Impacts)
Climate Action & Energy Transition	• Organisational practices and oversight structure to identify and manage climate risks and opportunities	• Percentage of assets in climate-vulnerable locations with adaptation plans • Physical climate risk exposure score • Potential financial loss/profits due to climate risks/opportunities
	• Investments, organisational strategies and monitoring mechanisms for climate adaptation and mitigation planning • Science-based emissions reduction targets • Third-party assurance for GHG emissions	• Scope 1 Greenhouse Gas (GHG) emissions • Scope 2 GHG emissions (market-based and location-based) • Scope 3 GHG emissions by material category • Changes to Scope 1, 2 and 3 GHG emissions against targets and timeline • Enabled reductions in GHG emissions (absolute figures or intensity) of other entities • Economic savings from avoided carbon tax due to reduced emissions
	• Organisational policies, practices and monitoring mechanisms for air quality relating to SOx, NOx, and other significant air emissions	• Air quality index
	• Investments and programmes in green energy procurement or energy efficiency • Percentage of facilities with ISO 50001 or equivalent energy management certification	• Change in energy consumption or energy intensity ratio after the programme • Total energy consumption, mapped against targets and timeline

Environmental Well-being Pillar		
Sub-themes	Conditions Driving Change (Inputs and Outputs)	Progress Against Targets and Timeline (Outcomes and Impacts)
		• Energy intensity ratio, mapped against targets and timeline • Proportion of renewable energy in total consumption, mapped against targets and timeline • Economic savings from reduced energy consumption or reduced energy intensity ratio
	• Investments and programmes for just transition • Number of household beneficiaries in energy transition projects • Number of people/households gaining first-time or improved electricity access	• Change in supply reliability in served communities after the programme • Qualitative feedback from beneficiaries on how the programme has benefited them
Circular Economy & Waste Management	• Organisational strategies, policies and practices relating to the circular economy and sustainable sourcing • Utilisation rate of shared assets/platforms • Avoided production of new units through sharing • Raw material traceability coverage	• Change in percentage of revenue/assets from circular business models • Change in percentage of raw materials from certified sustainable sources • Resource circularity rate in value chain • Economic savings from shared assets/platforms
	• Investments and programmes in waste reduction initiatives, covering food waste, e-waste, textile waste and other types of waste • Organisational policies, oversight structures and monitoring mechanisms to	• Total amount of waste and waste composition • Waste intensity per unit of output • Amount of non-hazardous waste by disposal route (e.g. incinerated, landfill etc) • Amount of hazardous waste by

Environmental Well-being Pillar		
Sub-themes	Conditions Driving Change (Inputs and Outputs)	Progress Against Targets and Timeline (Outcomes and Impacts)
	prevent inappropriate waste discharge • Organisational policies, oversight structures and monitoring mechanisms for Extended Producer Responsibility (EPR) compliance	disposal route (e.g. incinerated, landfill etc) • Change in the amount of waste generated after the programme • Landfill diversion rate • Economic savings from reduced waste sent for treatment
	• Organisational practices to preserve function of products • Product repair and reuse units (circular servicing) • Product end-of-life recovery rate (%) • Volume of products in used products takeback programmes • Percentage of products with circular design certification (cradle-to-cradle)	• Environmental impact that can be attributed to the preserved function of products or products takeback programmes • Change in customer perception and willingness to pay following the extended product function, takeback programmes or circular design certification • Change in financial indicators after the extended product function, takeback programmes and certification were rolled out
Nature & Biodiversity	• Organisational practices and oversight structures to identify and manage nature risks and opportunities	• Percentage of sites assessed using recommendations by the Taskforce on Nature-related Financial Disclosures (TNFD) • Potential financial loss/profits due to nature risks/opportunities
	• Investments and programmes in land stewardship, water stewardship or biodiversity	• Proportion of natural areas • Area of land habitat restored or protected • Area of marine habitat restored or protected

Environmental Well-being Pillar		
Sub-themes	Conditions Driving Change (Inputs and Outputs)	Progress Against Targets and Timeline (Outcomes and Impacts)
		• Change in the number of species or species population numbers after the programme • Change in water consumption after the programme, mapped against targets and timeline • Change in water intensity after the programme, mapped against targets and timeline • Change in water recycling/recirculation rate after the programme, mapped against targets and timeline
	• Investments and programmes in enabling clean water access to communities • Number of household beneficiaries in clean water projects	• Qualitative feedback from beneficiaries on how the programme has benefited them
Maturity Stage	Latent – Environmental well-being is rarely considered in decisions. Climate, resources, waste and biodiversity are addressed mainly for compliance considerations. Aware – Environmental well-being is recognised as relevant to the organisation. There is initial monitoring of environmental data, but findings do not consistently guide action or investment. Committed – The organisation invests in environmental programmes and management systems, with defined targets, indicators and responsibilities. Embedded – Environmental well-being is integrated into strategy, oversight structures and systems, with assurance where relevant, demonstrating benefits for the environment and the organisation.	

Social Well-being Pillar		
Sub-themes	Conditions Driving Change (Inputs and Outputs)	Progress Against Targets and Timeline (Outcomes and Impacts)
Organisational Culture	• Organisational policies and practices to promote a psychologically safe workplace and a healthy organisational culture	• Psychological safety index (team-level) • Employee trust in leadership index • Employee perceptions of organisational culture
Diversity, Equity & Inclusion	• Organisational policies and practices relating to diversity, equity and inclusion • Workforce representation by gender, ethnicity, age and region across junior and senior management levels and across contract type (permanent, contractual, casual) • Percentage of employees with disabilities • Hiring rates by gender, ethnicity, age and region across junior and senior management levels and across contract type • Promotion rates by gender, ethnicity, age and region across junior and senior management levels and across contract type • Gender pay gap by seniority level • Employee voluntary turnover rate (by gender & level) • CEO-to-median-worker pay ratio	• Internal mobility rate by gender, ethnicity, age and region across junior and senior management levels and across contract type • Employee perceptions of diversity, equity & inclusion in the organisation, by gender, ethnicity, age and region across junior and senior management levels and across contract type • Perceptions of employees with disabilities towards workplace accessibility • Reduced inequalities in pay, hiring rates and promotion rates across gender, ethnicity, age group and regions.

Social Well-being Pillar		
Sub-themes	Conditions Driving Change (Inputs and Outputs)	Progress Against Targets and Timeline (Outcomes and Impacts)
Community Relationships	• Investments and programmes for the communities (e.g. scholarships, donations, grants, programmes) • Partnerships with non-profits or other community organisations • Number of community beneficiaries • Employee volunteer hours	• Qualitative feedback from community beneficiaries after the programme • Qualitative feedback from employee volunteers • Community satisfaction index
Maturity Stage	Latent – Social well-being receives limited recognition. Psychological safety, inclusion and community relationships are addressed ad hoc, while workforce diversity, employee experience and community impacts are rarely monitored. Aware – The organisation recognises the need for community relationships in a healthy workplace. Initial programmes support inclusion and community engagement. Basic workforce, perception and investment data are collected, but lack clear objectives. Committed – Formal strategies, policies and targets strengthen social well-being. Trust, diversity, pay equity, hiring, promotion and beneficiary outcomes are monitored, with leaders accountable for improvement. Embedded – Social well-being is integrated into strategy and operations. Monitoring shows better employee experiences, reduced hiring, promotion and pay inequities, and positive community outcomes.	

Governance Pillar		
Sub-themes	Conditions Driving Change (Inputs and Outputs)	Progress Against Targets and Timeline (Outcomes and Impacts)
Accountability	• Organisational policies, oversight structures and monitoring mechanisms related to corporate governance • Board diversity by gender, ethnicity, age and region	• Change in corporate governance score against targets and timeline
	• AI governance framework and policies, including accountability • Certified AI management systems • Mechanisms for workers affected by automated scheduling, evaluation or monitoring processes to contest decisions	• Survey results and/or qualitative feedback from affected stakeholders on the perception of the organisation's AI deployment and AI governance.
	• Whistleblowing, grievance or feedback channels for employees, customers and suppliers/contractors/temporary workforce • Access rate for the various feedback channels • Percentage of suppliers/contractors/temporary workforce covered by feedback mechanism • Oversight structures and monitoring mechanisms for the grievance handling process	• Grievance resolution rate • Stakeholder perception of the whistleblowing/grievance channels and the handling process
Labour & Human Rights	• Organisational policies and practices to promote freedom of choice • Organisational policies and practices to promote worker rights • Labour union coverage	• Change in substantiated labour rights violations, mapped against targets and timeline

Governance Pillar		
Sub-themes	Conditions Driving Change (Inputs and Outputs)	Progress Against Targets and Timeline (Outcomes and Impacts)
	• Third-party human rights audit coverage	
Transparency	• Country-by-country tax transparency report • Political contribution & lobbying disclosure • Organisational policies and practices to promote access to information • Transparent corporate reporting aligned to international standards	• Transparency score
Maturity Stage	Latent – Governance is absent or ad hoc, with limited oversight, weak management of labour and human rights risks, and minimal transparency or accountability. Aware – Basic policies address governance, labour rights, ethics and transparency. Responsibilities are defined, but implementation and monitoring remain inconsistent. Committed – Formal mechanisms include board oversight, whistleblowing and grievance channels, human rights safeguards, transparency and responsible AI frameworks. Progress is tracked against targets. Embedded – Governance is integrated into decisions and culture. Accountability, transparency, rights protections, stakeholder feedback and responsible AI are routinely improved, sustaining progress and stakeholder confidence.	

4.1 Life Satisfaction Pillar

When evaluating efforts under the Life Satisfaction pillar, organisations should look beyond the presence of programmes and consider whether these efforts create sustained improvements in employees' lived experience. Under **Meaning & Purpose**, policies and inner-development initiatives should be assessed against changes in job

quality, dignity, engagement and life satisfaction. For **Time Use**, working hours and leave utilisation should be interpreted alongside employees' satisfaction with how their time is balanced. Under **Learning & Development**, participation and training hours should be complemented by evidence of behavioural change, skills application and benefits for employees, trainees and the wider workforce. Results should be reviewed across workforce groups and over time to identify gaps and guide continuous improvement.

4.2 Health Pillar

Under the Health pillar, organisations should assess whether programmes and safeguards produce sustained improvements rather than relying only on participation or coverage. Under **Physical Health**, investments, screening and access to essential services should be reviewed alongside changes in health levels and absenteeism. For **Mental Health**, programme reach should be complemented by employees' reported experiences and mental well-being outcomes. Under **Workplace Safety**, policies and investments should be tested against trends in near-miss reporting, injuries, recordable incidents and exposure to hazardous conditions. Results should be reviewed over time and across workforce groups to identify gaps, strengthen preventive action and guide continuous improvement.

4.3 Economic Well-being Pillar

Organisations should consider whether their practices strengthen both stakeholder security and long-term organisational viability. Under **Individual Financial Security**, wage adequacy, payment timeliness and livelihood support should be assessed alongside changes in employees' financial wellness and the income of suppliers, contractors and temporary workers. For **Financial Resilience**, strategies, partnerships, business models and research investments should be evaluated against defined targets and evidence of sustained improvements in revenue, profits, assets and broader stakeholder value. Results should be reviewed over time to identify vulnerabilities, guide resource allocation and ensure that economic gains are equitably shared.

4.4 Environmental Well-being Pillar

Organisations should assess whether their governance, investments and programmes relating to environmental well-being translate into measurable environmental and stakeholder outcomes. Under **Climate Action & Energy Transition**, climate risks, emissions, energy use and transition initiatives should be reviewed against defined targets, timelines, financial implications and benefits for affected communities. For **Circular Economy & Waste Management**, organisations should look beyond operational activities to examine resource circularity, waste reduction, product life extension, customer responses and economic value. Under **Nature & Biodiversity**, risk assessments and stewardship programmes should be evaluated through changes in

habitats, species, water use and community access to clean water. Results should be reviewed over time and across the value chain to identify trade-offs, strengthen accountability and guide sustained improvement.

4.5 Social Well-being Pillar

When evaluating efforts under the Social Well-being pillar, organisations should assess whether formal policies and programmes are reflected in stakeholders' lived experiences and measurable outcomes. Under **Organisational Culture**, psychological safety, trust in leadership and employee perceptions should be examined alongside the presence of supportive workplace practices. For **Diversity, Equity & Inclusion**, representation, hiring, promotion, pay and turnover data should be reviewed across workforce groups, together with perceptions of inclusion and accessibility, to identify persistent inequalities. Under **Community Relationships**, investments, partnerships and volunteer activity should be evaluated against the reach, quality and longer-term benefits of engagement for communities. Results should be reviewed over time to strengthen accountability and guide more inclusive organisational decisions.

4.6 Governance Pillar

Under the Governance pillar, organisations should assess not only whether formal systems exist, but whether they operate effectively and produce credible outcomes. Under **Accountability**, governance structures, ethical practices, grievance mechanisms and technology oversight should be examined alongside stakeholder trust, issue resolution and the organisation's responsiveness to concerns. For **Labour & Human Rights**, policies and due diligence should be evaluated against actual working conditions, remediation and worker voice across the organisation and its value chain. Under **Transparency**, disclosures should be assessed for completeness, consistency, timeliness and assurance, as well as whether they provide stakeholders with decision-useful information. Results should be reviewed over time to identify gaps, strengthen accountability and support organisational integrity.

4.7 Pillar Weightage

The above sections have established the pillars, sub-themes and indicators of the WEGA Organisational Well-being Framework. Organisations can tailor their weighting approach to reflect what matters most in their context. Guided by double materiality, they may assign different weights to each pillar, sub-theme and indicator, taking into account strategic priorities, stakeholder impacts and the data already available within the organisation. This flexibility enables a comprehensive yet context-sensitive assessment of progress towards well-being.

The model does not prescribe a scoring, normalisation or aggregation method; results are intended for internal reflection and tracking over time rather than for comparison across organisations. Where an organisation chooses to aggregate its results into summary measures, these should serve as a guide rather than obscure areas of weakness. Organisations should therefore set minimum thresholds for their targeted pillars of interest and review any pillar that falls short, ensuring that stronger performance in one area does not compensate for significant gaps in another. In this way, the framework supports balanced judgement, directs attention to where action is needed and encourages systemic progress across all dimensions of well-being.

Chapter 5:

Conclusion

Loh, L., & Ang, H. M. (2026, September). *Measuring well-being impact for all: WEGA Organisational Well-being Model*. Well-being and EESG Alliance (WEGA); Centre for Governance and Sustainability, NUS Business School. Research sponsored by TPC (Tsao Pao Chee) and NO.17 Foundation.



This report set out to examine how organisational well-being is currently measured and to consolidate that practice into a working framework: one that offers organisations another lens on the state of their own well-being, extended to an initial view of their impact on the wider ecosystem. By reviewing current concepts and practices, as well as seeking expert insights, we developed the WEGA Organisational Well-being Model, which spans six well-being pillars. In addition, we demonstrated how the well-being indicators spread across inputs, outputs, outcomes and impacts, forming a pathway that illustrates well-being transformation to stakeholders.

The reviews suggest that organisational well-being extends beyond employee health and satisfaction. It encompasses broader interactions among organisations, society and natural systems. While many organisations already measure employee well-being and other environmental and social indicators, these efforts are often fragmented across multiple reporting frameworks. The WEGA model takes a step towards addressing this challenge by providing a more integrated assessment of organisational contributions to well-being.

As stakeholder expectations continue to evolve, organisations face growing pressure to demonstrate how they create value beyond financial performance. At this stage, the framework is best understood as an additional way of seeing: another slice through which an organisation can view the state of its own well-being, extended to an initial view of its external impact. Its contribution lies in directing attention — and where attention changes, action will suitably follow.

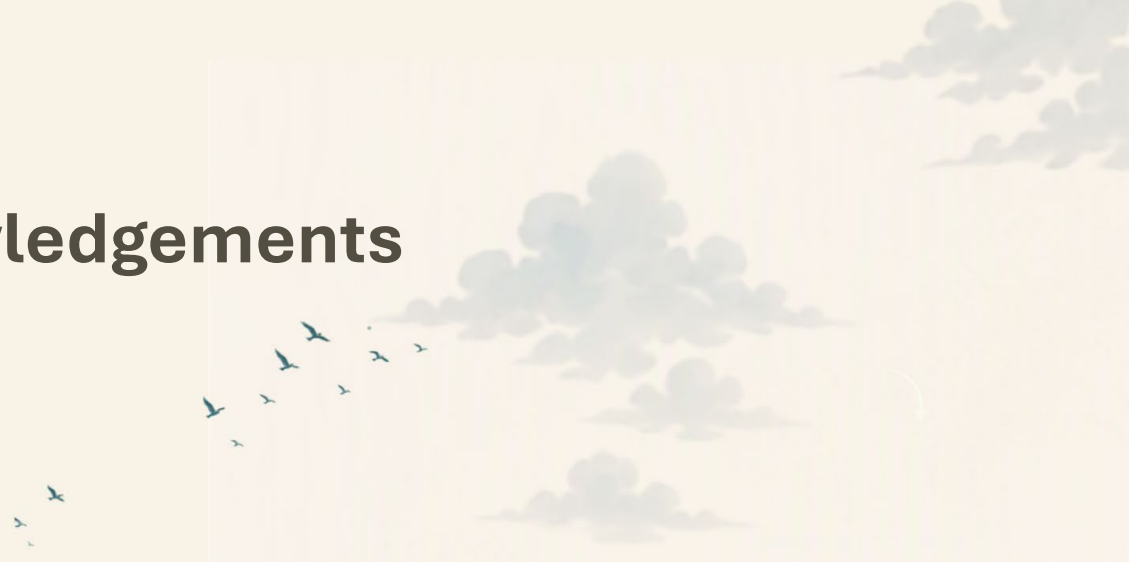
While the framework has been designed with practical application in mind, its development was influenced by current reporting practices and data feasibility. Future iterations may benefit from broader industry testing and additional regional perspectives.

Several limitations should be acknowledged. The company sample, while spanning all eleven GICS sectors, comprises sixteen companies in four countries, and the indicator set is shaped by what leading companies currently disclose; dimensions of well-being that are not well captured in present-day reporting may therefore remain under-

represented. Results are also intended for internal tracking rather than cross-organisation comparison. Data availability for ecosystem-level indicators — particularly value-chain and household impacts — remains uneven. The framework has not yet been piloted in a live organisational setting; piloting, validation and broader regional testing are the intended focus of the next phase of the research.

Ultimately, the transition towards a well-being economy requires organisations to move beyond isolated initiatives and adopt a more holistic understanding of value creation. The framework presented in this report is intended as a lens to support organisations' continuous learning and reflection as measurement practice matures. By embedding well-being considerations into decision-making, organisations can contribute to a future where all lives flourish.

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Appendices

Appendix 1: Expert Panel for WEGA Organisational Well-being Model

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Appendix 2: WEGA Organisational Well-being Model (Detailed Indicators)

Indicator	Unit	Referenced Standards
Life Satisfaction		
Meaning & Purpose		
Organisational policies and practices to create meaningful jobs and a respectful workplace culture	Qualitative	SDG 8.5 ESRS S1 (Working Conditions) IFRS S1 (Strategy — Workforce) ILO Decent Work Agenda
Perceived job quality score	1-10 scale	ESRS S1 (Working Conditions) GRI 401 GRI 403 MSCI: Human Capital — Labor Management FTSE4Good: Social — Labor Standards SDG 8.5 ISO 45003:2021
Employee engagement score	—	GRI 203-2 MSCI: Human Capital — Employee Satisfaction & Engagement FTSE4Good: Social — Employee Engagement & Belonging
Dignity at work index	—	GRI 406 SDG 10.3 ESRS S1-17 ILO C190 (Violence & Harassment Convention) MSCI: Human Capital — Labor Management FTSE4Good: Social — Non-discrimination & Equal Opportunity Policy
Employee life satisfaction score	—	OECD BLI (Subjective Well-being)
Investments and programmes to cultivate employees' inner development	—	Inner Development Goals
Mindset and behavioural change self-reported by employees in a period after the programme	Qualitative	Kirkpatrick Model (Level 2–3: Learning & Behaviour)
Time Use		
Organisational policies and oversight structures to ensure adequate rest for the workforce	Qualitative	ILO Hours of Work Convention (C1) ESRS S1-15 OECD BLI (Work-Life Balance)
Percentage of employees, contractors, and supplier workers working more than 50 hours per week	%	OECD BLI (Work and Job Quality)
Leave utilisation rates (by gender, ethnicity, age group, job function, seniority level)	%	GRI 401-3 ESRS S1-15 ILO C156 (Workers with Family Responsibilities)
Satisfaction with time use score	—	OECD BLI (Work-life balance)
Learning & Development		
Investments and programmes in workforce education and training	Local currency	GRI 404-2
Average training hours per employee per year (by gender, ethnicity, age group, job function, seniority level)	Hours	GRI 404-1 ESRS S1-13

Indicator	Unit	Referenced Standards
Percentage of workforce achieving new skill certifications (by gender, ethnicity, age group, job function, seniority level)	%	GRI 404-2 ESRS S1-13 FTSE4Good: Social — Skills Development & Career Progression
Mindset and behavioural change self-reported by employees in a period after the programme	Qualitative	Kirkpatrick Model (Level 2–3: Learning & Behaviour)
Economic benefits from increased productivity/reduced labour costs/reduced workload/time savings	Local currency	Phillips ROI Methodology (Level 5: ROI) Kirkpatrick Model (Level 4: Results)
Investments and programmes to develop trainees/apprentices/interns	—	SDG 8.6 ESRS S1-6 MSCI: Social Opportunities — Access to Education FTSE4Good: Social — Community Investment in Education SDG 4
Qualitative feedback from trainees/apprentices/interns on how the programme has benefited them	Qualitative	Kirkpatrick Model (Level 1: Reaction)
Percentage of trainees/apprentices/interns who apply for a permanent position with the organisation	%	SDG 8.6 ESRS S1-6
Training services for suppliers/contractors/temporary workforce	Qualitative	ESRS S2 (Workers in the Value Chain) SDG 8.6 GRI 404
Mindset and behavioural change self-reported by suppliers/contractors/temporary workforce in a period after the programme	Qualitative	Kirkpatrick Model (Level 2–3: Learning & Behaviour)
Economic benefits from increased productivity/reduced labour costs/reduced workload/time savings (suppliers/contractors/temporary workforce)	Local currency	Phillips ROI Methodology (Level 5: ROI) Kirkpatrick Model (Level 4: Results)
Health		
Physical Health		
Investments and programmes to improve employees' physical health	Local currency	WHO Healthy Workplace Framework GRI 403 ESRS S1-14 ISO 45001
Workforce health screening participation rate	%	GRI 403-6 SDG 3.8 ESRS S1-14 MSCI: Human Capital — Employee Health & Safety FTSE4Good: Social — Occupational Health Management
Percentage of workforce covered by essential health services	%	GRI 403 SDG 3.8 WHO UHC index MSCI: Human Capital — Employee Health & Safety FTSE4Good: Social — Supply Chain Labour Standards & Health Benefits
Change in health levels after the programme	Qualitative	WHO Healthy Workplace Framework

Indicator	Unit	Referenced Standards
Change in unplanned absenteeism rate after the programme	%	GRI 403-2 MSCI: Human Capital — Employee Health & Safety FTSE4Good: Social — Occupational Health Management
Mental Health		
Investments and programmes to improve employees' mental health	Local currency	WHO Healthy Workplace Framework ISO 45003:2021 ESRS S1-14
Mental health programmes participation rate	%	GRI 403-6 SDG 3.4 ESRS S1-14 WHO Healthy Workplace MSCI: Human Capital — Employee Health & Safety
Improvement in mental health levels self-reported by employees after the programme	Qualitative	WHO-5 Well-Being Index Kirkpatrick Model (Level 3: Behaviour)
Mental well-being score	—	The World Health Organization-Five Well-Being Index (WHO-5)
Workplace Safety		
Organisational policies and oversight structures to ensure workplace safety	Qualitative	ISO 45001 (Occupational Health & Safety Management Systems) GRI 403-1 ILO C155 (Occupational Safety and Health Convention)
Investments and programmes to improve workplace safety	—	ISO 45001 (OHS Management Systems) GRI 403-5 (Worker Training on OHS) MSCI: Human Capital — Occupational H&S
Change in near-miss reporting rate after the programme	—	GRI 403-2 SDG 8.8 ESRS S1-14 ILO OSH MSCI: Human Capital — Occupational H&S FTSE4Good: Social — Safety Reporting Systems
Change in Lost Time Injury Frequency Rate (LTIFR) after the programme	—	GRI 403-9 SDG 8.8 ESRS S1-14 ILO OSH MSCI: Human Capital — Occupational H&S FTSE4Good: Social — Lost Time Injury Rate
Change in Total Recordable Incident Rate after the programme	—	GRI 403-9 SDG 8.8 ESRS S1-14 ILO OSH MSCI: Human Capital — Occupational H&S FTSE4Good: Social — Health & Safety Performance
Change in percentage of employees exposed to hazardous environmental conditions (noise, heat, chemical, dust) after the programme	%	GRI 403 MSCI: Human Capital — Employee Health & Safety FTSE4Good: Social — Occupational Health Management
Economic Well-being		
Individual Financial Security		
Organisational policies, oversight structures and monitoring mechanisms to ensure adequate wages and timely payment for employees	Qualitative	ESRS S1-10 (Adequate Wages) ILO C95 (Protection of Wages Convention) IFRS S1 (Governance)
Proportion of employees paid at or above local living wage	%	ESRS S1-10 B Lab Standards V2.2 - FW2.8a

Indicator	Unit	Referenced Standards
Employee financial wellness index	—	OECD BLI (Income & Wealth)
Systems and monitoring mechanisms for timely payments to suppliers/contractors/temporary workforce	Qualitative	ESRS S2-4 (Value Chain Workers) UN Guiding Principles on Business & Human Rights
Percentage of timely payments for suppliers/contractors/temporary workforce	%	ESRS S2-4 GRI 204 (Procurement Practices)
Livelihood support programmes for suppliers/contractors/temporary workforce	Qualitative	MSCI: Human Capital — Supply Chain Labor Standards FTSE4Good: Social — Supply Chain Living Wage & Income ESRS S2-4
Number of beneficiaries in livelihood support programmes	—	MSCI: Human Capital — Supply Chain Labor Standards FTSE4Good: Social — Supply Chain Living Wage & Income
Suppliers/contractors/temporary workforce income uplift	%	FAO Decent Work for Smallholders GRI 204/414 SDG 2.3 ESRS S2-4
Financial Resilience		
Strategies, partnerships and business models for financial resilience	Qualitative	IFRS S1 (Strategy — Business Model & Value Chain Resilience)
Monitoring of financial indicators following the roll-out of new strategies, partnerships or business models	Qualitative	IFRS S1 (Risk Management)
Financial indicators mapped against targets and timeline	Local currency; qualitative	IFRS S1 (Metrics and Targets) GRI 201-1
Investments and programmes in research and development for better products and services	Local currency	GRI 203-2
Changes to revenue/profits/assets after the programme	Local currency	GRI 201-1
Environmental Well-being		
Climate Action & Energy Transition		
Organisational practices and oversight structure to identify and manage climate risks and opportunities	Qualitative	IFRS S2 (Governance & Strategy — Climate) TCFD ESRS E1-2
Percentage of assets in climate-vulnerable locations with adaptation plans	%	MSCI: Climate Change — Climate Change Vulnerability IFRS S2 (ISSB) GRI 201-2 SDG 13.1 ESRS E1-9
Physical climate risk exposure score	—	MSCI: Climate Change — Climate Change Vulnerability GRI 201-2 SDG 13.1 ESRS E1-9 TCFD IFRS S2 (ISSB) Sendai Framework (UN) FTSE4Good: Environment — Climate Physical Risk Assessment
Potential financial loss/profits due to climate risks/opportunities	Local currency	IFRS S2 (Financial Effects of Climate-related Risks & Opportunities) TCFD ESRS E1-9

Indicator	Unit	Referenced Standards
Investments, organisational strategies and monitoring mechanisms for climate adaptation and mitigation planning	Local currency	IFRS S2 (Strategy — Climate Transition Plan) ESRS E1-3
Science-based emissions reduction targets	—	SBTi framework GRI 305-4 SDG 13.2 ESRS E1-4 IFRS S2 (ISSB) MSCI: Climate Change — Carbon Emissions
Third-party assurance for GHG emissions	—	ISAE 3410 GHG Protocol CDP
Scope 1 Greenhouse Gas (GHG) emissions	mtCO2e	FTSE4Good: Environment — Climate Change SBTi Framework GRI 305-1 SDG 13.2 ESRS E1-6 TNFD D2 IFRS S2 (ISSB) CDP MSCI: Climate Change — Carbon Emissions GHG Protocol
Scope 2 GHG emissions (market-based and location-based)	mtCO2e	FTSE4Good: Environment — Climate Change SBTi Framework GRI 305-2 SDG 13.2 ESRS E1-6 TNFD D2 IFRS S2 (ISSB) CDP MSCI: Climate Change — Carbon Emissions GHG Protocol
Scope 3 GHG emissions by material category	mtCO2e	FTSE4Good: Environment — Climate Change SBTi GRI 305-3 SDG 13.2 ESRS E1-6 TNFD D2 IFRS S2 (ISSB) CDP
Changes to Scope 1, 2 and 3 GHG emissions against targets and timeline	%	FTSE4Good: Environment — GHG Intensity Reduction Target Progress GHG Protocol SBTi 1.5°C pathway IFRS S2 (Metrics & Targets)
Enabled reductions in GHG emissions (absolute figures or intensity) of other entities	mtCO2e	GHG Protocol
Economic savings from avoided carbon tax due to reduced emissions	Local currency	CDP (Carbon Pricing) IFRS S2 (Financial Effects) TCFD
Organisational policies, practices and monitoring mechanisms for air quality relating to SOx, NOx, and other significant air emissions	Qualitative	GRI 305-7 ESRS E2 (Pollution) WHO Air Quality Guidelines
Air quality index	—	WHO Air Quality Guidelines (AQG 2021)
Investments and programmes in green energy procurement or energy efficiency	Local currency	MSCI: Climate Change — Energy Efficiency FTSE4Good: Environment — Energy Efficiency Improvement Rate
Percentage of facilities with ISO 50001 or equivalent energy management certification	%	FTSE4Good: Environment — Energy Management System Coverage MSCI: Climate Change — Energy Efficiency
Change in energy consumption or energy intensity ratio after the programme	%	GRI 302-1 MSCI: Climate Change — Energy Efficiency ESRS E1-5
Total energy consumption, mapped against targets and timeline	MWh/year	GRI 302-1 MSCI: Climate Change — Energy Efficiency ESRS E1-5 B Lab Standards V2.2 - 1.2.2

Indicator	Unit	Referenced Standards
Energy intensity ratio, mapped against targets and timeline	Energy per unit of output	MSCI: Climate Change — Energy Efficiency FTSE4Good: Environment — Energy Intensity & Efficiency B Lab Standards V2.2 - 1.2.2
Proportion of renewable energy in total consumption, mapped against targets and timeline	%	ESRS E1-5 GRI 302-1 SDG 7.2 FTSE4Good: Environment — Renewable Energy Usage
Economic savings from reduced energy consumption or reduced energy intensity ratio	Local currency	ISO 50001 CDP Climate
Investments and programmes for just transition	Local currency	ILO Just Transition Guidelines IFRS S2 (Strategy)
Number of household beneficiaries in energy transition projects	—	GRI 203
Number of people/households gaining first-time or improved electricity access	# households	SDG 7.1 (Indicator 7.1.1) SE4All Multi-Tier Framework (MTF) GRI 203-1 ESRS S3 IEA Energy Access Tracking
Change in supply reliability in served communities after the programme	Hours/day	SDG 7.1 SE4All Multi-Tier Framework (MTF) GRI EU29/EU30 ESRS S3
Qualitative feedback from beneficiaries on how the programme has benefited them	Qualitative	—
Circular Economy & Waste Management		
Organisational strategies, policies and practices relating to the circular economy and sustainable sourcing	Qualitative	ESRS E5-1 SDG 12.2 Ellen MacArthur Foundation Circular Economy Principles
Utilisation rate of shared assets/platforms	—	FTSE4Good: Environment — Resource Efficiency via Sharing Models ESRS E5-1
Avoided production of new units through sharing	units/year	FTSE4Good: Environment — Resource Efficiency via Sharing Models
Raw material traceability coverage (% of key supply chains)	%	SDG 2.4 ESRS E4-5 TNFD FTSE4Good: Environment — Sustainable Agriculture Sourcing
Change in percentage of revenue/assets from circular business models	%	SDG 12.2 MSCI: Natural Capital — Raw Material Sourcing FTSE4Good: Environment — Circular Economy
Change in percentage of raw materials from certified sustainable sources	%	SDG 2.4 ESRS E4-5 TNFD FTSE4Good: Environment — Sustainable Agriculture Sourcing
Resource circularity rate in value chain	%	ESRS E5-4 Ellen MacArthur Foundation Circularity Metrics
Economic savings from shared assets/platforms	Local currency	FTSE4Good: Environment — Resource Efficiency via Sharing Models Ellen MacArthur Foundation

Indicator	Unit	Referenced Standards
Investments and programmes in waste reduction initiatives, covering food waste, e-waste, textile waste and other types of waste	Local currency	GRI 306-2 ESRS E5-1
Organisational policies, oversight structures and monitoring mechanisms to prevent inappropriate waste discharge	Qualitative	ESRS E5-1 GRI 306-2
Organisational policies, oversight structures and monitoring mechanisms for Extended Producer Responsibility (EPR) compliance	Qualitative	EPR regulations in various countries SDG 12.5
Total amount of waste and waste composition	metric tonnes	GRI 306-5 ESRS E5-5
Waste intensity per unit of output	—	European Environment Agency — Circularity Metrics Lab
Amount of non-hazardous waste by disposal route (e.g. incinerated, landfill etc)	metric tonnes	GRI 306-5 ESRS E5-5 FTSE4Good: Environment — Waste Management
Amount of hazardous waste by disposal route (e.g. incinerated, landfill etc)	metric tonnes	MSCI: Natural Capital — Toxic Emissions & Waste GRI 306-5 ESRS E5-5
Change in the amount of waste generated after the programme	%	GRI 306-5 ESRS E5-5
Landfill diversion rate	%	FTSE4Good: Environment — Waste Management GRI 306-4 SDG 12.4
Economic savings from reduced waste sent for treatment	Local currency	GRI 306 Ellen MacArthur Foundation CDP
Organisational practices to preserve function of products	Qualitative	SDG 12.5 ESRS E5-5
Product repair and reuse units (circular servicing)	—	SDG 12.5 ESRS E5-5
Product end-of-life recovery rate (%)	%	GRI 306 SDG 12.5 ESRS E5-5
Volume of products in used products takeback programmes	kg	MSCI: Natural Capital — Raw Material Sourcing FTSE4Good: Environment — Circular Economy EPR regulations in various countries
Percentage of products with circular design certification (cradle-to-cradle)	%	FTSE4Good: Environment — Circular Economy SDG 12.2 MSCI: Natural Capital — Raw Material Sourcing
Environmental impact that can be attributed to the preserved function of products or products takeback programmes	Qualitative	ESRS E5-5 GRI 306
Change in customer perception and willingness to pay following the extended product function, takeback programmes or circular design certification	Qualitative	—

Indicator	Unit	Referenced Standards
Change in financial indicators after the extended product function, takeback programmes and certification were rolled out	Local currency	—
Nature & Biodiversity		
Organisational practices and oversight structures to identify and manage nature risks and opportunities	Qualitative	TNFD LEAP ESRS E4-2
Percentage of sites assessed using recommendations by the Taskforce on Nature-related Financial Disclosures (TNFD)	%	TNFD LEAP-Locate (L) TNFD C1 FTSE4Good: Environment — Biodiversity Risk Assessment Coverage ESRS E4-3
Potential financial loss/profits due to nature risks/opportunities	Local currency	TNFD (Financial Impact Metrics) ESRS E4-2 GRI 304
Investments and programmes in land stewardship, water stewardship or biodiversity	Local currency	ESRS E4-3 (Actions and Resources related to Biodiversity and Ecosystems) TNFD Strategy (Response Actions) CDP Forests & Water Security
Proportion of natural areas	%	GBF Target 3 MSCI: Natural Capital — Biodiversity & Land Use OECD BLI (Natural Capital)
Area of land habitat restored or protected	—	GRI 304-3 SDG 15.1 ESRS E4-5 TNFD D3 MSCI: Natural Capital — Biodiversity & Land Use FTSE4Good: Environment — Habitat Restoration & Net Gain GBF 30x30
Area of marine habitat restored or protected	—	GRI 304-3 FTSE4Good: Environment — Habitat Restoration & Net Gain GBF Target 3
Change in the number of species or species population numbers after the programme	—	GRI 304-4 SDG 15 IUCN Red List GBF Target 4
Change in water consumption after the programme, mapped against targets and timeline	m ³	GRI 303-3 SDG 6.4 ESRS E3-4 MSCI: Natural Capital — Water Stress FTSE4Good: Environment — Water Security WEF SCM
Change in water intensity after the programme, mapped against targets and timeline	m ³ per unit of output	GRI 303-3 ESRS E3-4 CDP Water Security MSCI: Natural Capital — Water Stress
Change in water recycling/recirculation rate after the programme, mapped against targets and timeline	%	MSCI: Natural Capital — Water Stress FTSE4Good: Environment — Water Security GRI 303 SDG 6.4 ESRS E3-4
Investments and programmes in enabling clean water access to communities	Local currency	SDG 6.4
Number of household beneficiaries in clean water projects	—	GRI 203-1 SDG 6.4
Qualitative feedback from beneficiaries on how the programme has benefited them (clean water)	Qualitative	—

Indicator	Unit	Referenced Standards
Social Well-being		
Organisational Culture		
Organisational policies and practices to promote a psychologically safe workplace and a healthy organisational culture	Qualitative	ISO 45003:2021 ESRS S1 (Working Conditions) WHO Healthy Workplace Framework PERMA
Psychological safety index (team-level)	—	PERMA Bhutan's GNH FTSE4Good: Social — Workplace Culture & Psychological Safety
Employee trust in leadership index	—	GRI 402 ESRS S1 (Working Conditions) MSCI: Human Capital — Labor Management SDG 16.6 ISO 45003:2021
Employee perceptions of organisational culture	Qualitative	B Lab Standards — Fair Work
Diversity, Equity & Inclusion		
Organisational policies and practices relating to diversity, equity and inclusion	Qualitative	GRI 405 ESRS S1-9 ISO 30415 SDG 5 SDG 10
Workforce representation by gender, ethnicity, age and region across junior and senior management levels and across contract type (permanent, contractual, casual)	—	GRI 405-1
Percentage of employees with disabilities	%	GRI 405-1 SDG 8.5 ESRS S1-12
Hiring rates by gender, ethnicity, age and region across junior and senior management levels and across contract type	%	GRI 401-1 ESRS S1-6 SDG 8.5
Promotion rates by gender, ethnicity, age and region across junior and senior management levels and across contract type	%	GRI 405-1 ESRS S1-9 SDG 5.5
Gender pay gap by seniority level	%	GRI 405-2 SDG 5.5 ESRS S1-16 ILO Equal Remuneration C100 MSCI: Human Capital — Labor Management FTSE4Good: Social — Gender Pay Gap Disclosure
Employee voluntary turnover rate (by gender & level)	%	GRI 401-1
CEO-to-median-worker pay ratio	Ratio	GRI 2-21 SDG 10.4 ESRS S1-16 MSCI: Corporate Governance — Pay FTSE4Good: Governance — Executive Remuneration
Internal mobility rate by gender, ethnicity, age and region across junior and senior management levels and across contract type	—	FTSE4Good: Social — Skills Development & Career Progression
Employee perceptions of diversity, equity & inclusion in the organisation, by gender,	Qualitative	GRI 405 ESRS S1-9 B Lab Standards — Fair Work

Indicator	Unit	Referenced Standards
ethnicity, age and region across junior and senior management levels and across contract type		
Perceptions of employees with disabilities towards workplace accessibility	Qualitative	UN Convention on the Rights of Persons with Disabilities (CRPD)
Reduced inequalities in pay, hiring rates and promotion rates across gender, ethnicity, age group and regions	Qualitative	SDG 10.3 GRI 405-2 ESRS S1-16
Community Relationships		
Investments and programmes for the communities (e.g. scholarships, donations, grants, programmes)	Local currency	ESRS S3-4 GRI 413 SDG 17.17
Partnerships with non-profits or other community organisations	Qualitative	ESRS S3-4
Number of community beneficiaries	—	ESRS S3-4 GRI 413
Employee volunteer hours	Number of hours	GRI 413 SDG 11.3
Qualitative feedback from community beneficiaries after the programme	Qualitative	—
Qualitative feedback from employee volunteers	Qualitative	—
Community satisfaction index	—	ESRS S3-4 GRI 413 SDG 11.3
Governance		
Accountability		
Organisational policies, oversight structures and monitoring mechanisms related to corporate governance	Qualitative	ESRS G1-1 OECD Principles of Corporate Governance FTSE4Good: Governance — Corporate Governance
Board diversity by gender, ethnicity, age and region	—	MSCI: Corporate Governance — Board Gender Diversity FTSE4Good: Governance — Board Diversity
Change in corporate governance score against targets and timeline	—	MSCI: Corporate Governance — Board
AI governance framework and policies, including accountability	Qualitative	OECD AI Principles ISO/IEC 42001
Certified AI management systems	Qualitative (certification status)	ISO/IEC 42001
Mechanisms for workers affected by automated scheduling, evaluation or monitoring processes to contest decisions	Qualitative	EU AI Act (Art. 26 — deployer obligations, high-risk AI in employment) ISO/IEC 42001 ILO Guidance on Algorithmic Management
Survey results and/or qualitative feedback from affected stakeholders on the	Qualitative	ISO/IEC 42001 (Stakeholder Impact Assessment)

Indicator	Unit	Referenced Standards
perception of the organisation's AI deployment and AI governance		
Whistleblowing, grievance or feedback channels for employees, customers and suppliers/contractors/temporary workforce	Qualitative	OECD Principles of Corporate Governance GRI 2-26 ESRS S1-3 ILO C190
Access rate for the various feedback channels	%	GRI 2-26 ESRS S1-3
Percentage of suppliers/contractors/temporary workforce covered by feedback mechanism	%	GRI 2-26 ESRS S2-3
Oversight structures and monitoring mechanisms for the grievance handling process	Qualitative	UN Guiding Principles on Business & Human Rights (Effectiveness Criteria) GRI 2-25 ESRS S1-3
Grievance resolution rate	%	OECD Principles of Corporate Governance GRI 2-26 ESRS S1-3 ILO C190
Stakeholder perception of the whistleblowing/grievance channels and the handling process	Qualitative	UN Guiding Principles on Business & Human Rights GRI 2-26
Labour & Human Rights		
Organisational policies and practices to promote freedom of choice	—	ILO C87 (Freedom of Association) MSCI: Human Capital — Labor Management UN Guiding Principles on Business & Human Rights FTSE4Good: Social — Human Rights Policy
Organisational policies and practices to promote worker rights	—	GRI 407-1 SDG 8.8 MSCI: Human Capital — Labor Management
Labour union coverage	—	UN Guiding Principles on Business & Human Rights ESRS S1-8 FTSE4Good: Social — Freedom of Association & Collective Bargaining
Third-party human rights audit coverage	%	FTSE4Good: Social — Human Rights Policy
Change in substantiated labour rights violations, mapped against targets and timeline	—	ESRS S1-17 (Incidents, Complaints and Severe Human Rights Impacts) UN Guiding Principles on Business & Human Rights (Access to Remedy) GRI 406/408/409 (as applicable by violation type)
Transparency		
Country-by-country tax transparency report	—	GRI 207 SDG 17.1 MSCI: Corporate Governance — Tax Transparency FTSE4Good: Governance — Tax Transparency
Political contribution & lobbying disclosure	Local currency; qualitative	GRI 415 SDG 16.6 ESRS G1-5
Transparency score	—	Transparency International — Transparency in Corporate Reporting (TRAC) S&P Global CSA

Indicator	Unit	Referenced Standards
		(Transparency & Reporting criteria) GRI 2 (General Disclosures)
Organisational policies and practices to promote access to information	—	SDG 16.10.2 MSCI: Human Capital — Labor Management
Transparent corporate reporting aligned to international standards	—	SDG 12.6

