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ESG Consulting:

a tidal wave taking consultants upwards and onwards

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Executive summary

"To be truly successful, companies need to have a corporate mission that is bigger than making a profit"
– Marc Benioff, Salesforce

This report sheds light on the ESG revolution that is creating significant demand for ESG consultants as businesses see a paradigm shift in the way they need to operate.

It highlights initiatives taken by regulators, investors and companies across the world, showcasing how the adoption of green practices has become a widespread phenomenon and is now a new normal. It examines how organisations increasingly interested in implementing regulatory frameworks such as the Task Force on Climate-related Financial Disclosures' (TCFD) recommendations and Sustainable Development Goals (SDGs) and the growing awareness among the general public of the benefits of adopting green practices are helping consulting firms expand in this space. It shows how mergers, acquisitions and strategic partnerships are likely to continue for the foreseeable future, driven by consultants' efforts to help businesses strengthen their capabilities.

It finds that despite the challenges, consulting firms in the ESG space are at an advantage, given their expertise in transforming business operations in line with ESG standards.

The need for ESG Consulting

» Address the growing awareness around ESG including sustainability in core business operations for better performance & support

» Act on demands from investors and stakeholders for sustainable transformation with minimal waste & carbon risks

» Embed and implement sustainable business practices and tackle the associated challenges with customized ESG-focused solutions

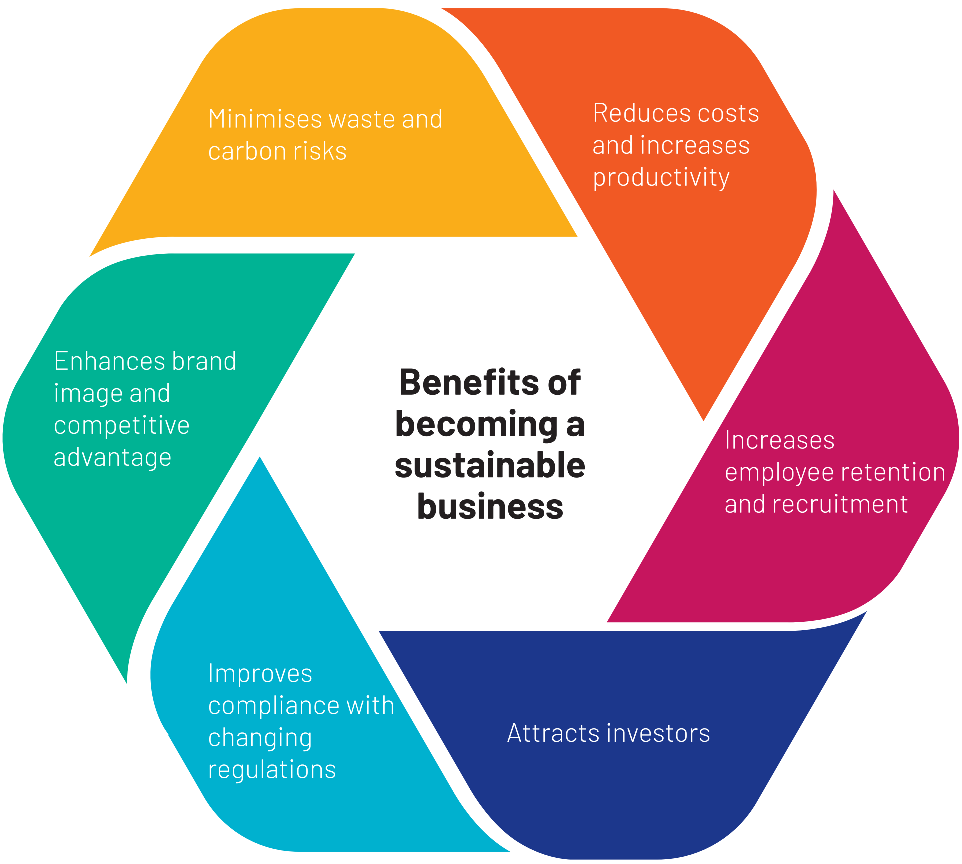
The key role of ESG consultants in a sustainable revolution

Everything a business does today is observed and judged. Leaders are aware that incorporating sustainability in their core operations is not just a need of the hour but could also result in better financial performance, attract investors and drive public support. This has also become increasingly important to all stakeholders, who are now keeping a close watch. For example,

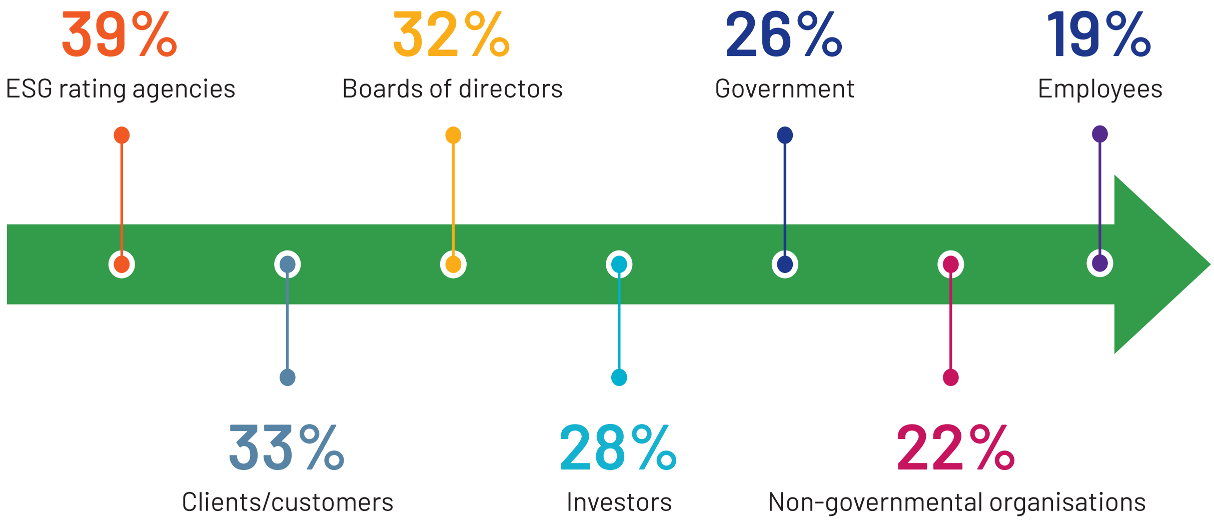
- Governments across the globe have proposed/implemented national and global regulatory frameworks aimed at reducing carbon emissions
- Approximately 90% of the investors surveyed by Capital Group in 2022 consciously take ESG issues (in some form) into consideration in their investment approach
- Customers continue to demand sustainability of business operations and are ready to spend more for green products and services
- ESG activists and NGOs are actively seeking to identify and influence business decisions not in line with ESG standards
- The younger generations, especially Gen Z and Millennials, are increasingly loyal to firms that implement sustainability in their operations

> » Nearly 97% of the senior executives surveyed by Deloitte agreed that external stakeholders have the most influence on a firm's ESG reporting and disclosure policy

> » Nearly 82% of them cited the need for additional resources for creating the ESG disclosures required for providing critical information to clients



External stakeholders have ultimate control over an organisation's ESG reporting and disclosure policies, according to Deloitte's ESG Executive Survey 2022



Amid ever-increasing demand from stakeholders for sustainable transformation, leaders are keen to embrace national and international regulatory frameworks such as the United Nations' recommendations for limiting the increase in global temperature, TCFD recommendations and SDGs, while actively pursuing green practices such as investment in sustainable assets.

However, the lack of expertise and resources to fully embed sustainable practices and address the associated challenges has led companies to approach a new class of advisory services, i.e., ESG consulting. Initially led by boutique firms, consultancies today are either redirecting existing personnel or acquiring the expertise needed to meet the growing demand for ESG services. All major consulting firms now have ESG-focused practice areas offering customised solutions relating to energy management, climate change, carbon management, supply-chain optimisation, water and waste management, and sustainable investing, to cater to the different business needs.

From being virtually non-existent a decade ago, the ESG consulting sector has grown to become a sizeable consulting segment driven by continued investment in the space. Research and advisory firm Verdantix estimates that ESG and sustainability consulting would see growth at a CAGR of 17%, reaching USD16bn in 2027 from USD6bn in 2021. Region-wise, ESG and sustainability consulting is projected to grow at a CAGR of 18% in Europe, the Middle East and Africa (EMEA) and 14% in Latin America.

Trends leading the growth of ESG consulting

- » The race to achieve net zero emissions
- » The global push towards non-financial regulations
- » The popularity of ESG investing
- » The country-wide adoption of shared goals
- » Awareness among the masses
- » Global businesses' discovery of a unique financial value proposition
- » Rapid advancements in sustainable technology

Countries respond to climate-related risks by embracing net zero commitments

Most (90%) of the world's economies are committed to the net zero pledge, a substantial increase from 16% in 2019.

Many countries are embracing the rules and regulations already in place, such as the Paris Climate Agreement and the Kyoto Protocol, while others are compiling blueprints of their initiatives in a collective effort to comply with the UN's recommendations for achieving carbon neutrality by 2050 in order to limit the increase in global temperature to less than 1.5^{0}C. To meet their net zero emissions targets, most countries are setting interim goals and are insisting that organisations follow suit. The UK, for example, has proposed Treasury rules that would push large UK enterprises to disclose plans to meet their net zero targets from 2023.

Country-specific initiatives:

» New Zealand has joined Sweden, France, the UK and Scotland in enforcing emissions targets-related legislation to achieve carbon neutrality by 2050. It also plans to cut biogenic methane emissions by 24-47% below 2017 levels by 2050.

» The US has introduced the Clean Economy Act, aimed at achieving net zero emissions by 2050.

» Sweden, an early adopter of carbon tax, levied EUR118 per tonne of fossil CO2 emitted as of 2022. It generates considerable revenue from this tax for the general budget.

More than 70 countries, including the US and the EU – the biggest polluters, have joined the race and have established net zero targets, which would cover nearly 76% of global CO2 emissions. Within these countries, more than 3,000 firms plan to reduce their emissions by collaborating with the Science Based Targets initiative. In addition, more than 1,000 cities and more than 400 financial organisations have joined the Race to Zero international campaign in a bid to take quick action to reduce carbon releases by half by 2030.

ESG consultants can help companies reduce GHG emissions

Achieving the net zero target requires that all businesses take bold and immediate steps towards reducing their emissions now. The energy sector currently accounts for about three-fourths of the world's GHG emissions. Commitment to achieving net zero is only the first step, and achieving this is a challenge. This is where ESG consultants would be in high demand, as they can help do the following:

» Make measurable progress by providing advice on energy-efficiency measures, renewable-energy investments and other strategies for reducing carbon footprint

» Transform a business's operating model with the most effective decarbonisation tools such as generating renewable energy and CO2 compensation measures

» Source and design sustainable solutions and assess energy usage for a company's infrastructure to achieve carbon-reduction targets

» Estimate GHG emissions (Scope 3), as companies often find it challenging to collect data across the value chain

» The top seven carbon emitters – China, the US, India, the EU, Indonesia, Russia and Brazil – accounted for approximately half of global GHG emissions in 2020, according to the UNEP's 2022 Emissions Gap Report

» The Group of 20 countries (Australia, Brazil, China, Canada, Argentina, Germany, France, Indonesia, India, Japan, Mexico, Italy, Russia, the Republic of Korea, Turkey, Saudi Arabia, the UK, South Africa, the EU and the US) generate nearly 75% of global GHG emissions

Global push towards non-financial reporting

"Increasing transparency makes markets more efficient, and economies more stable and resilient"
– Michael R Bloomberg, Chairman, TCFD

Regulators around the world have in recent years taken significant steps towards making sustainability reporting a necessary part of company disclosures. One such important guidance framework – the TCFD – came into existence in 2015. The TCFD, created by the Financial Stability Board, recommends that organisations disclose how resilient their business strategies are to climate-related risks. The TCFD has been embraced by 3,100 companies in 93 countries, with financial companies showing the most support. The 2022 TCFD Status Report reveals that in FY21, more than 70% of the organisations that were implementing TCFD recommendations disclosed climate-related information in their annual reports, compared to 45% in FY17.

TCFD – a global shift from voluntary to mandatory climate reporting

- In 2021, the Group of 7 countries – the UK, the US, France, Canada, Italy, Germany and Japan – agreed to compulsory TCFD reporting
- New Zealand in April 2021 required nearly 200 companies to make climate-related disclosures starting in 2022, becoming the first country to introduce mandatory TCFD "comply or explain" disclosures for financial services companies
- The UK will make TCFD-related disclosures mandatory nation-wide by 2025
- In Japan, the Council of Experts has recommended increased TCFD disclosures for prime market-listed companies
- Switzerland is planning to make TCFD reporting binding by converting it into law

Several other major initiatives have been undertaken in the past two years to make sustainability reporting a necessary part of disclosures:

March 2021

» Sustainable Finance Disclosure Regulations (SFDR) came into effect for EU-based asset managers and financial advisors

April 2021

» The European Commission adopted the Corporate Sustainability Reporting Directive (CSRD) proposal. The CSRD will require large companies to report on social and environmental impact starting in 2024

October 2021

» GRI standards updated

November 2021

» The IFRS Foundation announced the launch of its global reporting standardisation initiative via ISSB

» The UK's Financial Conduct Authority released the Sustainability Disclosure Requirements discussion paper

» The Hong Kong Stock Exchange published mandatory climate disclosure guidance

December 2021

» The Singapore Stock Exchange issued mandatory disclosure recommendations on climate and board diversity

» The European Commission published the first delegated act on sustainable activities for the first two environmental objectives of the EU Taxonomy

February 2022

» The EU adopted a proposal for a Directive on Corporate Sustainability Due Diligence with rules for companies to respect human rights and the environment in their global value chains

» Targeted revisions issued for the CSRD proposal

March 2022

» The US SEC announced a climate disclosure proposal

» The ISSB issued an exposure draft for public commentary

April 2022

» The European Commission adopted the Corporate Sustainability Reporting Directive (CSRD) proposal. The CSRD will require large companies to report on social and environmental impact starting in 2024

June 2022

» China's voluntary Guidance for Enterprise ESG Disclosure took effect

» The Johannesburg Stock Exchange published guidance documents on voluntary sustainability and climate change disclosure

» The Council of the EU and European Parliament reached agreement on the CSRD

Source: KPMG Survey of Sustainability Reporting, 2022

ESG consultants can help comply with new disclosure requirements and regulations

Business leaders endorsing the various climate-related non-financial disclosures and regulations create further demand for ESG consultants:

» They can advise their business clients on identifying climate-related risks, report on these risks and provide credible measures to mitigate these risks

» They have the know-how to help companies conduct climate-related scenario analysis and develop climate risk management strategies

» They can provide a range of climate-related (TCFD) initial evaluations, map risk management against TCFD recommendations and identify indirect risks and emerging opportunities

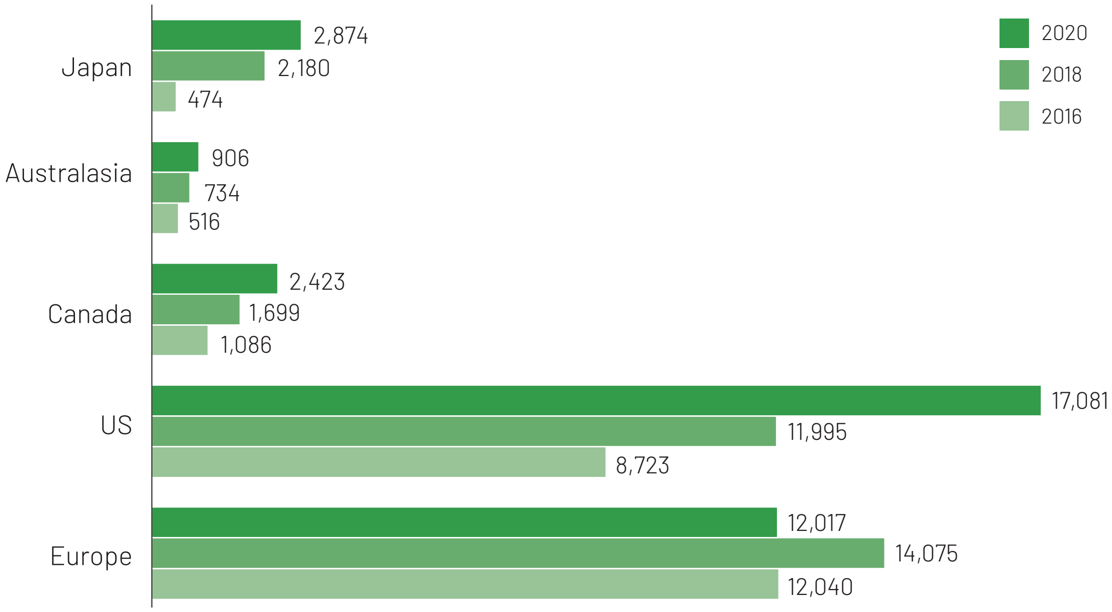
Sustainable investing: a way forward for investors

Globally, sustainable investment in five major markets – Europe, the US, Japan, Canada and Australasia – reached USD35.3tn in 2020, up 55% since 2016, and represented 36% of total AuM. During the year, Europe and the US represented over 80% of global sustainable investing assets.

The number of asset managers gaining a foothold in sustainable investing is on the rise, given their clients' interest in having a social impact not limited to pure financial returns.

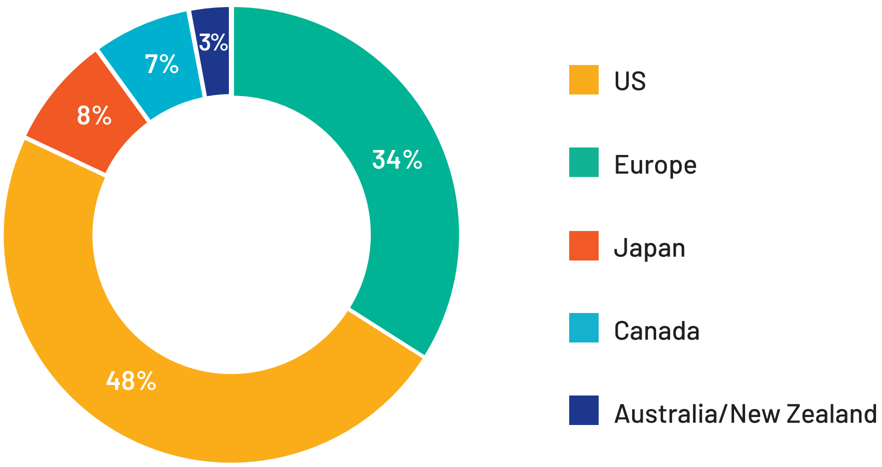
As the sustainability and ESG movement gains traction, more and more investors are looking to incorporate ESG considerations into their investment strategies. Investors putting their money in these eco-friendly businesses are also maximising risk-adjusted returns. As a result, some of the world's largest institutional investors practise sustainability investing.

Global sustainable assets continue to climb (in USD)



Source: Global Sustainable Investment Review 2020

Distribution of global sustainable assets



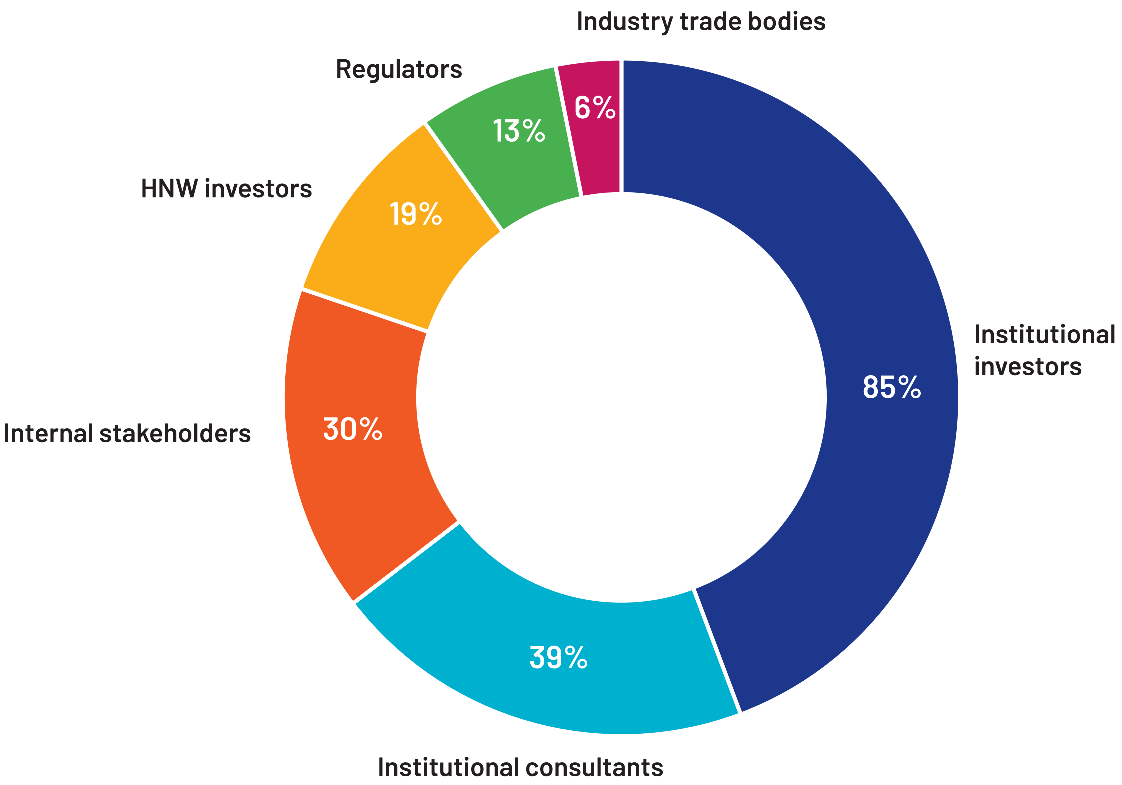
Source: Global Sustainable Investment Review 2020

ESG consultants can facilitate sustainable investing

Investors and fund managers are increasingly investing in companies that score high on the ESG scale, as determined by research by independent companies and research groups. To broaden their understanding of this emerging space, investors today are approaching ESG consultants who can help them with the following:

- Guiding sustainable investment decisions at a portfolio level while mitigating risks and capitalising on opportunities presented by the regulations in place
- Analysing companies' ESG policies and providing research on ESG-related issues such as companies' response to climate change, company values, transparency and regulatory issues, helping investors find suitable investment options
- Leveraging ESG factors to shape investment strategies that can better align with investor values and sustainability goals
- Setting up reporting and management frameworks, and monitoring, tracking and reporting on ESG performance. ESG consultants can also provide investors with customised ESG investment reports and analysis

Who is driving interest in sustainable investing?



Source: KPMG-CAIA-AIMA-CREATE Survey 2020

Shared SDGs – an urgent call for action

Countries are working together to achieve SDGs, aimed at ensuring prosperity while protecting the planet. No country is yet on track to achieve all SDGs, due to the multiple and concurrent climate-, health-, geopolitics- and biodiversity-related crises. However, global efforts towards achieving the goals are encouraging. The 2022 Sustainable Development Report suggests that Nordic countries remain at the forefront of meeting SDGs, with Finland leading the pack, followed by Denmark, Sweden and Norway.

Bangladesh and Cambodia from East and South Asia advanced the most on SDGs in 2022 since their adoption in 2015, according to the 2022 Sustainable Development Report. Venezuela declined the most on the SDG Index.

The UN aims to achieve sustainable development by 2030 and requires businesses to align their practices with the SDGs. With ESG gaining prominence and government initiatives increasing awareness of the positive changes incorporating sustainability can bring, more businesses are recognising that they can use the goals to drive growth, attract capital, address risks and focus on purpose.

A 2022 Deloitte study highlights a general acknowledgement among business leaders of the importance of the goals; however, if the SDGs are to be achieved by 2030, these leaders need to take concrete action in support of the goals.

24% of the executives surveyed are planning to/considering using SDGs in their business reporting

14% of the executives surveyed currently use SDGs in their business reporting

Source: Deloitte 2022 New Zealand CFO Sustainability Snapshot Survey results

ESG consultants can support integration of SDGs into business processes

Incorporating SDGs in business operations is important and beneficial. However, the lack of expertise presents a challenge. ESG consultants can do the following:

» Help organisations understand which SDGs are important for their business and formulate a strategy that aligns with key UN SDGs

» Recognise and set KPIs for SDG-related business goals

» Design an evaluation framework to measure the impact of business plans on sustainable development and adjust this framework based on evaluation results

» Develop sophisticated tools or use software to help business leaders evaluate the impact of their businesses on sustainable development. For example, consulting firms Ramboll and Thinkstep have developed such tools and are working towards making the promises of SDGs a reality

Growing awareness among the masses

The push to be eco-friendly is strong. Products claiming to be sustainable are seeing growth in market share every year, with a notable increase during the pandemic. Sustainable new products as a percentage of total new products grew from 28% in 2017 to 48% in 2021.

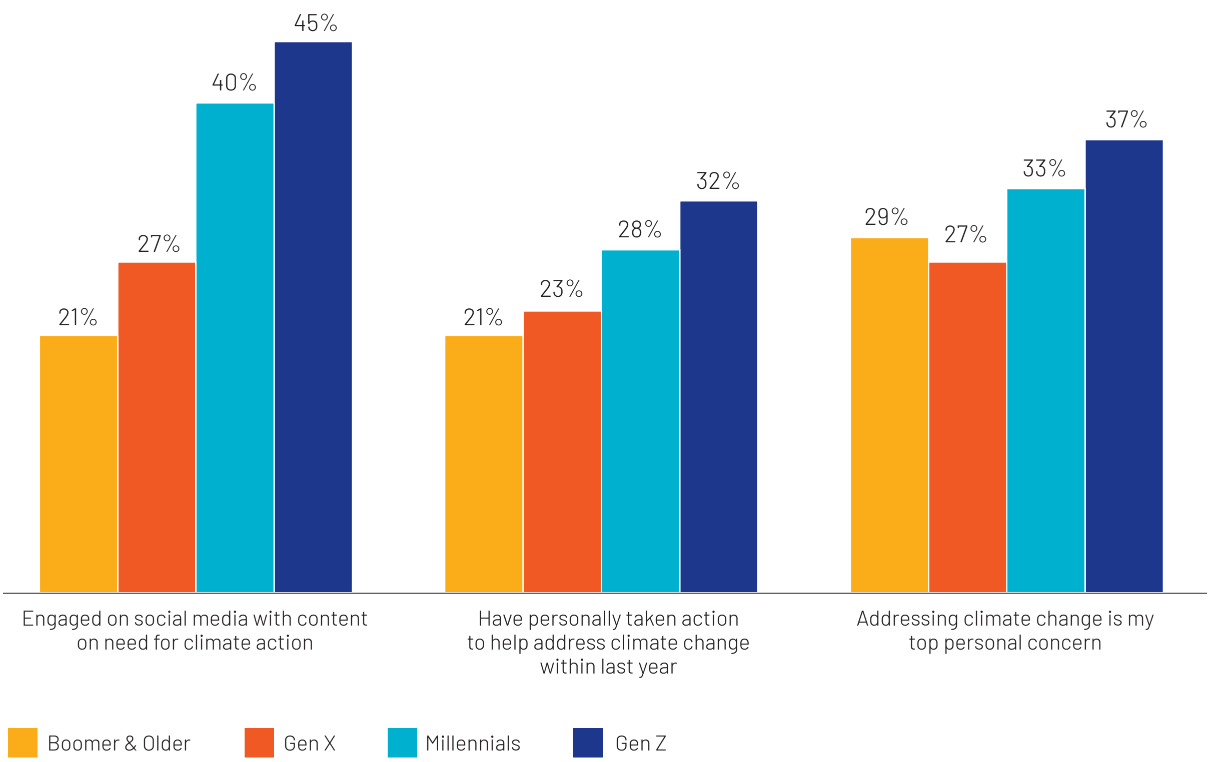
From individuals such as Greta Thunberg, Xiuhtezcatl Martinez and Licypriya Kangujam to global movements such as Fridays for Future and Youth for Climate, youngsters are at the heart of much of the climate-related activism. Gen Z is leading the pack, being more inclined towards incorporating green habits in their daily lives. The younger generations

» are more loyal to companies that care about their impact on society
» buy green products
» prefer to work for firms that have embraced sustainability

Gen Z accounts for approximately 26% of the global population. Bank of America research suggests that Gen Zs are likely to become "the most disruptive generation ever", with income surpassing that of Millennials by 2031, providing them with an astounding amount of purchasing power. Retailers and brands need to pay close attention to this rapidly growing market influencing consumer behaviour.

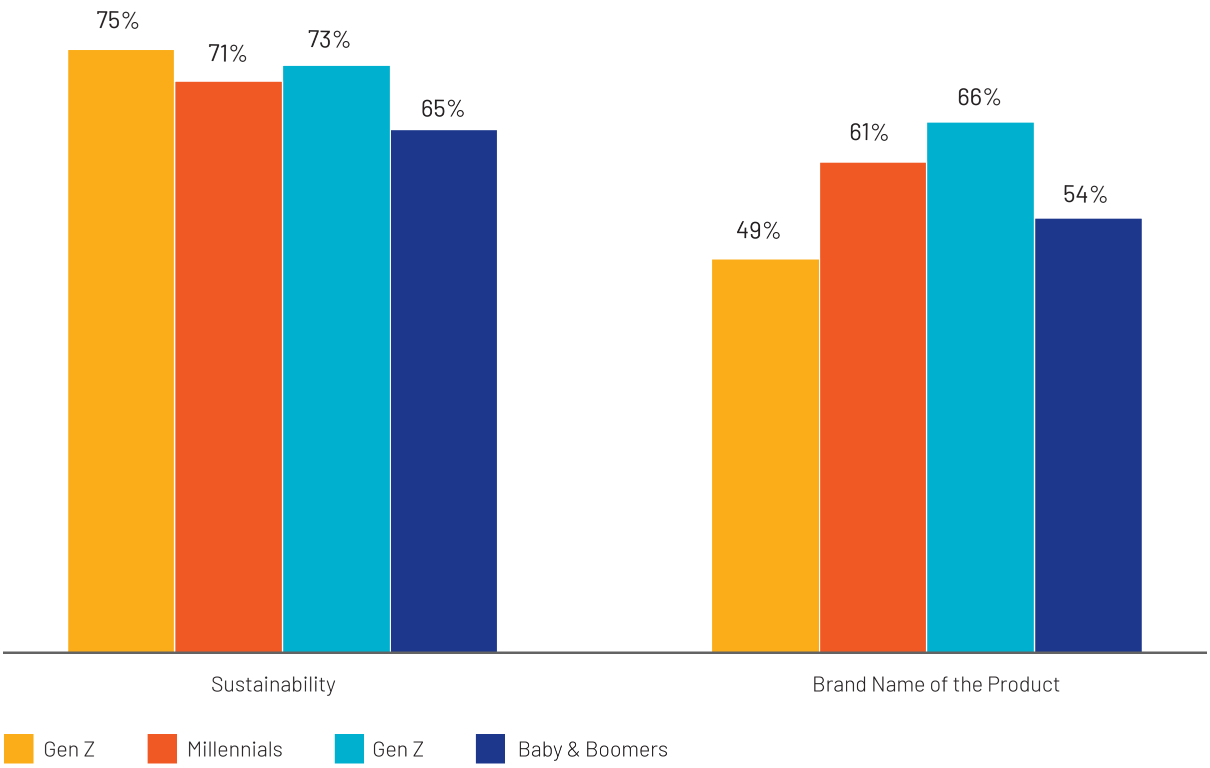
Now is the time for businesses to up their sustainability efforts and supercharge their ESG practices if they want to meet the expectations of the next generation who would be their future employees and customers.

Gen Z and Millennials more active than older generations in addressing climate change



Source: Pew Research, US, 2021

75% of Gen Zs think sustainable purchases are more important than brand names



Source: US First Insight Survey, 2021

ESG consultants can help build socially-acceptable products, policies and brands

- ESG consultants can help businesses develop, implement and monitor ESG policies, strategies and processes that align with an organisation's mission and values. These can encompass areas such as environmental impact, human rights, diversity and inclusion, and executive pay
- They can provide guidance on altering business models, transforming operations, restructuring the supply chain, undertaking sustainability strategic plans and integrating circular-economy principles
- As Gen Z is digitally advanced, consultants can help with digital marketing, helping companies create a positive and sustainable brand image, and take responsible decisions to reduce their negative impact on the environment
- ESG consultants can help businesses be more compliant with regulations and turn them into opportunities, while being vocal about issues that affect society and businesses

Recognising a sustainable and unique financial value proposition

- Companies are increasingly recognising that they are in a better position to achieve strategic and financial goals when they conscientiously integrate sustainable practices into their business operations, rather than taking the traditional approach of incorporating due to public scrutiny, governing laws and regulations
- Companies that consider ESG issues also outperform in financial terms, creating up to 2.6 times more value for stockholders than peers
- Many of these firms adopt a circular-economy model (minimising waste and reusing resources); savings on materials alone could amount to trillions of dollars a year, placing them in an unparalleled position through their unique strategy
- Some companies adopt practices such as enhancing diversity and inclusion (D&I), promoting CSR engagement and fair compensation policies to differentiate themselves from peers and attract investor attention.

A McKinsey study shows that organisations with females accounting for more than 30% of their executives have more of a chance of outperforming companies with females accounting for 10-30% of their executives. Evidence further suggests that a 10-percentage-point increase in the representation of female directors on a company board is associated with 6% more patents. Female representation on boards increased to 18% in 2022 from 6% in 2013.

People belonging to different races and genders and with different experiences contribute to more innovative ideas, resulting in strong business performance. McKinsey research in 2019 on cultural/ethnic diversity confirms this, with profitability of companies in the highest quartile outperforming profitability of companies in the lowest quartile by 36%.

Research also suggests that LGBT-supportive policies are linked to higher firm value, stock return, productivity and profitability.

Human capital metrics such as fair compensation, internal promotions and management training can help companies grow further, while retaining talent.

ESG consultants can aid in sustainability-focused financial growth

ESG consultants can help organisations recognise how their voluntary actions in favour of sustainability, coupled with innovation, can lead to direct commercial benefits:

- They can help companies devise methods to improve internal resource management and minimise waste, reducing costs and increasing profits
- Their unparalleled expertise in streamlining R&D functions can help companies use innovative approaches to build new products and services
- ESG consultants can help promote sustainable attributes of products and services, improving revenue through increased price premiums
- They can help companies progress towards gender equality, ethnic diversity and inclusivity. They can work with people management teams to identify the company's current state of gender/ethnic diversity, clarify the gaps, implement corrective action and track progress, ultimately leading to better company performance

Rapid advancements in sustainable technology

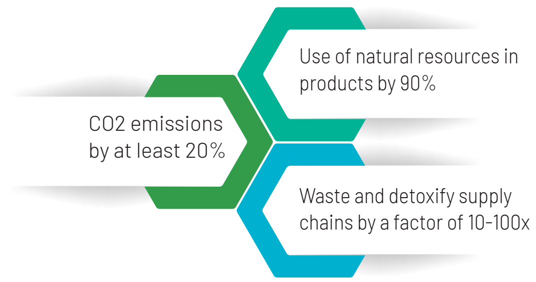
The two mutually supporting concepts, i.e., digital technology and sustainability, if managed correctly, have the potential to significantly reduce carbon emissions. Fourth Industrial Revolution (Industry 4.0) technologies including machine learning (ML), robotics, internet of things, artificial intelligence (AI) and cloud computing can improve energy efficiencies in most businesses.

Companies' use of AI can save up to 40% of the power used for data-centre cooling, 2022 EY research indicates. Google's DeepMind AI capabilities reduced the firm's data-centre cooling bill by 40%, reiterating that combining digital dexterity and sustainable practices should be at the forefront of any business strategy.

In the current geopolitical environment, where supply-chain resilience and local manufacturing have become extremely important, Industry 4.0 is transforming the way companies manufacture and distribute their products. Digital tools are encouraging innovation and driving collaboration in most businesses, as suggested by a Bain & Co. study that shows that 2020 saw global issuance of over 1,000 digital sustainability patents, along with venture capital investment of nearly USD 5.7bn in this space. Businesses are relying increasingly on digital technologies to boost their business performance without adding more machines or other resources that consume more energy.

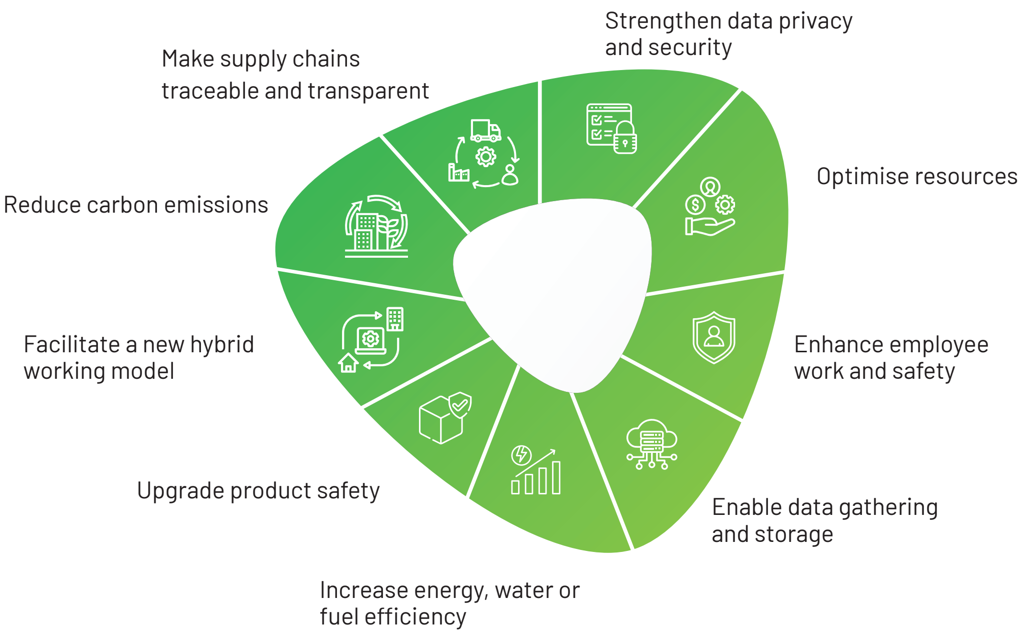
Companies can expect to achieve 4% higher ESG scores on the Arabesque S-Ray dataset when they adopt sustainable technology to a considerable degree compared to those that do not, resulting in an 11% jump in their ESG ranking

Digital transformation can potentially reduce



Source: UNEP

ESG-focused companies are using digital technologies to



Source: Digital and Sustainability Survey 2021, conducted by Bain & Co. and World Economic Forum

ESG consultants can help companies adopt sustainable technology

In an Accenture survey of 560 companies with over USD1bn in revenue, every respondent said technology was either "important" or "very important" for attaining their sustainability goals. However, organisations still struggle due to the complexity of technological upgrades, increasing client expectations, disruptions to their existing business models and other factors that weigh on their transformative efforts. This, however, is unlocking significant prospects for consultants given their expertise in providing sustainable tech solutions customised to a business's needs. ESG-focused consultants can do the following:

» Identify the technologies that would help the company achieve its sustainability goals, while addressing the environmental and social impact of the technology itself

» Advise on how to integrate sustainable technology into existing business models and develop strategies to reduce operational and production costs

» Address and minimise the growing volumes of e-waste and toxic chemicals

» Help organisations address sustainability risks related to data privacy, AI ethics, cybersecurity and the impact of automation on jobs

Conclusion

- ESG consultants would play an important role in reforming businesses, with estimates suggesting a CAGR of 17% from 2022 to 2027 in ESG and sustainability consulting market.
- Have the expertise to help leaders identify the opportunities to improve operations while transforming their current business model to a sustainable one.
- Demand for ESG consultant is likely to grow given their expertise in restructuring businesses and helping companies adopt renewables solutions, implement global reporting frameworks, incorporate circular-economy principles, shape investment strategies, build software/tools to measure ESG impact, and provide advanced digital marketing and communication techniques to build reputation.
- Strategic partnerships and M&A in emerging areas such as data analytics, AI and blockchain will play a key role in the foreseeable future.

Demand for sustainability-focused consultants to continue

Sustainability has become a critical business issue in the past two decades, given the increasing awareness among key stakeholders – customers, investors and government entities. It has, therefore, become more important than ever for businesses to incorporate sustainability in their business operations. Given its growing popularity, ESG is no less than a standard tool to measure a brand's reputation among peers.

Stakeholders are inclined towards understanding a business's long-term strategies and the role ESG considerations play in driving them – it has become extremely important for them to generate optimal value for the environment and society, in addition to strong financial returns. At the same time, they are constantly on the lookout for a measure that could help them evaluate the ESG impact of their actions. A Harvard Law School Forum on Corporate Governance reveals that more than 85% of investors and over 90% of key business executives surveyed want an easily quantifiable metric that can be used to measure their ESG impact.

ESG is changing the way businesses operate and consumers make buying decisions. Gen Z and Millennials, for example, are loyal to firms that care about their impact on the planet. Governments are providing regulatory frameworks to limit global carbon emissions and meet net zero targets by 2050, strengthening the case for urgent transformation of existing business models. Companies are looking for ways to capitalise on sustainable technologies while delivering the environmental and social performance their stakeholders desire.

Sustainability-focused consultants would, thus, play a significant role in helping leaders and organisations reform businesses. Estimates suggest that the ESG and sustainability consulting market is likely to grow at a CAGR of 17% from 2022 to 2027.

Using ESG consultants' expert advice, businesses can identify opportunities to improve their operations and create a more sustainable, digital-first business model that is more likely to succeed in the current circumstances and in the future. As businesses make a conscious effort to create a better future, ESG consultants would be in great demand given their expertise in restructuring businesses and implementing ESG practices, and helping companies adopt renewables and energy-efficient solutions, deploy sustainable technologies, implement global reporting frameworks, incorporate circular- economy principles to reduce costs, shape investment strategies, build software and tools to measure ESG impact, and provide advanced digital marketing and communication techniques to build reputation.

The growing field of ESG consulting is expected to gain further traction, driven by M&A activity that has characterised the sector for a while. We believe strategic partnerships and M&A in emerging areas such as data analytics, AI and blockchain will play a key role in the foreseeable future.

How Acuity Knowledge Partners' research support can help consultants augment their ESG capabilities

We execute deep-dive ESG research while adopting a top-down, bottom-up or combined approach. Our professionally skilled researchers offer a wide range of solutions to help consultants focus on critical management decisions:

- **Support in implementing government frameworks:** We help consultants devise implementation plans, tapping their expertise in specific areas such as regulatory risk assessment, climate finance, opportunity analysis, climate change engagement research and net zero alignment research. Our high-value-add sector coverage and unique insights on useful information such as sector-wise scope of emissions would further help consultants deliver positive results to overcome their clients' challenges.
- **Research content on SDGs:** We are adept at building databases at the company and country level, developing frameworks and models, providing analysis and writing reports while assessing the impact of SDGs. We support ESG consultants by providing SDG performance reports and sustainable/responsible finance solutions for their clients.
- **ESG research and advisory support services:** We support consultants in preliminary ESG analysis, business screening, ESG SWOT analysis, ESG engagement research, ESG scoring, rating and benchmarking. We also help examine climate policies and targets for companies in different sectors.
- **Bespoke research services:** We provide research on sector-wide ESG themes such as digital transformation and produce thought-leadership and thematic reports to provide consultants with insight on current trends.
- **Sustainable investing support:** Our tailormade research content helps consultants build new ESG strategies for their clients. Our services include ESG-focused target screening, checking investment propositions against ESG strategies, evaluating investment opportunities from an ESG perspective, identifying ESG KPIs, risks and opportunities, peer benchmarking, preparing ESG performance reports and maintaining ESG dashboards for a portfolio.

Author

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Sana Ansari has around 11 years of experience in research and consulting industry. At Acuity Knowledge Partners, she is a part of Corporate and Consulting practice, supporting multiple clients across industries in areas such as media monitoring, content creation, validation, and market and business research. Sana's expertise is in secondary research, and she is experienced in preparing company- and industry focused-reports, event updates, newsletters, etc. Previously, she worked with Dion Global Solutions, supporting clients on business and equity research. She holds a BA in Computer Applications from Jamia Millia Islamia University and an MBA with a specialization in Finance from Jamia Hamdard University.

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Ananya is part of the firm's Corporate Strategy, Research, and Content practice. She oversees multiple client engagements, including those within the domains of media monitoring, content creation, validation, and research. Ananya has over 14 years of experience in research and outsourcing management in diverse fields, such as strategy, business, equity, and credit research.

Prior to her role at Acuity Knowledge Partners, she worked at a KPO, where her responsibilities largely included supporting investment banks and managing clients and other research engagements. Ananya is a CFA charter holder (USA) and holds a Bachelor of Arts (Economics).

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About Acuity Knowledge Partners

Acuity Knowledge Partners (Acuity) is a leading provider of bespoke research, analytics and technology solutions to the financial services sector, including asset managers, corporate and investment banks, private equity and venture capital firms, hedge funds and consulting firms. Its global network of over 6,000 analysts and industry experts, combined with proprietary technology, supports more than 500 financial institutions and consulting companies to operate more efficiently and unlock their human capital, driving revenue higher and transforming operations. Acuity is headquartered in London and operates from 10 locations worldwide.

Acuity was established as a separate business from Moody's Corporation in 2019, following its acquisition by Equistone Partners Europe (Equistone). In January 2023, funds advised by global private equity firm Permira acquired a majority stake in the business from Equistone, which remains invested as a minority shareholder.

Our expertise includes the following:

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» Commercial Lending support: across origination, credit assessment, underwriting, and covenant and portfolio risk for all lending types
» Private Equity: origination, valuation and portfolio monitoring support
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» Compliance support: AML analytics, KYC, counterparty credit risk modelling and servicing across banks, asset managers and corporates
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