Tapestry highlights progress in new corporate responsibility report

By Jennifer Braun - 14 June 2021

Tapestry Inc, the parent company of Kate Spade, Coach, and Stuart Weitzman, released its latest annual corporate responsibility report on Friday, highlighting social and environmental progress made in the 2020 fiscal year.

The eighth corporate responsibility report to be published by Tapestry and the first including recommendations by the Task Force on Climate-Related Financial Disclosures (TCFD) and the Sustainable Accounting Standards Boards (SASB), noted meaningful progress in key areas such as equity, inclusion & diversity; supply chain traceability; greenhouse gas emissions; and supporting communities.

"In the face of unprecedented challenges over the year, we broadened the scope of our actions and built upon our commitments to shape the world to become more inclusive, sustainable and safe," said Joanne Crevoiserat, chief executive officer of Tapestry, Inc.

"I am incredibly proud of our global Tapestry teams who have demonstrated unwavering passion, agility and resilience."

In terms of its environmental goals, Tapestry said it initiated supply chain mapping and began working towards achieving 95 percent traceability and mapping of its raw materials. It equally achieved a 87 percent landfill
achieving 95 percent traceability and mapping of its raw materials. It equally achieved a 87 percent landfill diversion rate for corporate and distribution center locations, as well as increased the amount of leather that comes from Silver- or Gold-rated Leather Working Group tanneries to 67 percent.

Likewise, on the subject of people, it launched an Inclusion Council with the goal of increasing the participation of people with diverse perspectives from a variety of levels in business decisions and completed eLearning inclusion training by 92 percent of store managers, 97 percent of leadership and 96 percent of U.S. corporate employees.

Furthermore, it was recognized on the Forbes 2020 Best Employers for Diversity List for the third consecutive year and achieved its sixth consecutive score of 100 on the Human Rights Campaign Corporate Equality Index.

Finally, as part of its community initiatives, it committed to more than $28 million in charitable giving from Tapestry, its brands, and the Coach Foundation and the kate spade new york foundation.

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