Our business model diagram shows how we transform inputs through business activities into outputs and outcomes that aim to fulfil our strategic purpose.

We rely primarily on four capitals:

- **Our core intellectual capital** is the International <IR> Framework, the product of extensive consultation and multi-stakeholder perspectives developed over three years.

- **Our social and relationship capital**, including our brand/reputation, is crucial in amplifying our work, particularly given our small team, and our mission would be impossible without garnering the support of our stakeholders.

- **Our people** consist of Council members and our staff team that coordinate our activities under the oversight and direction of our Board.

- The majority of our **funding** comes from contributions and grants from our Council members, <IR> Business Network participants, and other organizations and mainly goes towards our staff and travel costs.

- Though not a significant input to our work, **natural** capital and its sustainability is a fundamental long-term outcome of our work. In the short-term our travel contributes to carbon emissions. We will look to start quantifying this in 2020.

A summary of our activities and outputs can be seen on page 10, with further details provided in the 2019 performance section from page 21 to 28.

Our outcomes are our effects on the capitals, both for the IIRC and others – effects on others are shown in blue in the diagram.