

Sustainability Reporting: More goals, more targets, more frameworks, more reporting

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Ahead of edie's Sustainability Reporting Conference which takes place in February, conference chair Elaine Cohen examines the challenges and opportunities of the current reporting landscape, with an insight into what we can expect in the coming year.



The multifaceted landscape of sustainability reporting has made 'double work' for companies seeking to satisfy stakeholders on their CSR efforts

The annual [edie Sustainability Reporting Conference](#), now in its fifth year, is always a good place to catch up and share thoughts about the latest and greatest across the spectrum of sustainability reporting topics.

For the past few years now, we have opened up the day with a framework scene-setting panel. In this opening plenary, we try to explain the changes across different reporting frameworks, always with an eye on how companies can navigate the wealth of guidance and instruction that's out there and never seems to be constrained (or enabled) by any sort of harmonisation.

As the Global Reporting Institute (GRI) continues to publish [linkage documents](#) – how disclosures in the GRI guidelines (now transitioning to GRI Standards) match up to disclosures in other frameworks – and the [Climate Standards Disclosure Board \(CDSB\)](#) continues to squeeze the complexity of a multitude of reporting requirements into one massive cross-linked and cross-referenced matrix, companies are seemingly being expected to report against all or several of the frameworks and use linkage guidance to avoid duplicating data.

Human rights

This makes double work for companies who aspire to satisfy many stakeholders with one core data-set and one core sustainability report. In this environment, companies need to both understand and report and also report and cross-reference. Wouldn't it simply make more sense to combine reporting requirements in the first place, and thereby avoid the need to create so much linkage?

Of course it would. But none of the independently-led organisations working in this space is prepared to give up their individual *raison d'être* (and, I suspect, funding) and pass up on the opportunity to differentiate itself through combined, coordinated and compact disclosure requirements.

The GRI has just published, for example, a new [document linking G4 to the Guiding Principles on Human Rights](#). It seems that disclosures relevant to [Human Rights](#) in G4 transcend the specific section on Human Rights in G4 and include G4 disclosures relating to the environment, governance, labour standards and strategy as well. A company wishing to disclose its Human Rights performance in a G4 Sustainability Report would therefore need to report against a host of indicators which are not currently labelled Human Rights.

Rather than changing the system, we are seeing flurries of activity to create pseudo-alignment where no fundamental alignment exists. If we started out again from ground-zero by putting all the reporting organisations in one room with a blank page, and tasked them with coming up with one corporate sustainability disclosure framework, with agreed definitions, consistent terminology, convergent reporting requirements and comparative indicators, including sector relevant indicators, we would make the entire reporting process far more efficient. That is, if anyone ever came out of the room alive.

Road to Paris

At the edie Sustainability Reporting Conference in February 2016, I do expect panellists to come out alive... as they have done in previous years – albeit after participating in intense and somewhat provocative discussions. While they are on stage, however, we will be wanting to learn from them what’s been happening over the past year in the reporting framework landscape and challenge each around the apparent unique need for their framework or guidance in particular. With representation from CSDB, UN Global Compact (UNGC), GRI and World Business Council for Sustainable Development (WBCSD), there will be a lot to talk about.

Since [our last conference in early 2015](#), CSDB launched an [expanded CDSB Framework](#) for companies to integrate environmental information and natural capital into mainstream corporate reports, while the GRI has changed its organisational structure; embraced a new mission, continued to publish linkage documents and introduced the [SGD Live Tracker](#) that shows the level of sustainability reporting by country to support the new Sustainable Development Goal 12 and one of its targets - SDG Target 12.6 (Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle).

Meanwhile, the World Business Council for Sustainable Development (WBCSD) has continued to make a prime focus of its year the [Road to Paris](#), with a CEO Guide to Climate Action, while not forgetting to publish earlier in the year its third [Reporting Matters](#) analysis that rates sustainability reports using proprietary WDCSD evaluation methodology.

And at the UN Global Compact (UNGC), alongside a change in executive directorship – yes, good news, a woman is now at the helm of the UN Global Compact – the platform continues to require member companies to publish an annual Communication on Progress at one of three different levels (as well as the [new COE, Communication on Engagement](#) for non-business entities of which 829 have been published to date).

SDG reporting?

In addition to all of this, the new [Sustainable Development Goals \(SDGs\) were ratified in September 2015](#), binding all member nations to work together and take action for people, planet and prosperity. The 17 Sustainable Development Goals, “universal and

transformative”, and their 169 targets have become an overarching framework for what companies can do to fix the world by 2030.

Does this mean we are seeing the precursor to yet another framework? Will Sustainability Reporting be replaced by SDG Reports? In a rare moment of collaborative creativity, GRI, UNGC and WBCSD have combined their efforts to produce the [SDG Compass](#), a new tool to support advancement of the SDGs, which contains business performance indicators, organising no less than 834 sustainability indicators from different sources to match the 169 SDG targets. And this is before we see additional action and disclosure requirements that may come out of the Paris COP21 climate summit in early December.

You might have wished that life would get simpler. It won't. The good news is that we can ask the experts for help. And we can share thoughts and insights that will enable us to understand the reporting and disclosure context in its news forms and formats. This helps us to make informed judgements about sustainability disclosure and reporting in order to achieve the maximum benefit for business and stakeholders while enabling efficient use of corporate resources.

Come along in February and join the discussion. It's always engaging.

Elain Cohen is managing director of Beyond Business.

edie Sustainability Reporting Concurrence 2015



The fifth annual edie Sustainability Reporting Conference takes place on **23 February 2016** at the Inmarsat Conference Centre in London.

At the event, Elaine Cohen will chair a session that will examine the global reporting landscape in more detail, and later in the day, sustainability experts will share best practice and provide cross-sector case studies on their award-winning sustainability reports.

[Find out more about the conference and register to attend here.](#)