



Roundtable discussion on measuring the private sector's contribution to the attainment of the Sustainable Development Goals

The *Roundtable discussion on measuring the private sector's contribution to the attainment of the Sustainable Development Goals (SDGs)* took place on 23 April 2018 at the United Nations Headquarters in New York, United States of America.

The meeting was organized by UNCTAD jointly with the International Integrated Reporting Council (IIRC), the World Business Council for Sustainable Development (WBCSD) and the Royal Netherlands Professional Association of Accountants (NBA). The objective of the meeting was to raise awareness of good practices, important initiatives and challenges on company reporting on SDG related issues. The event brought together about 60 participants, including United Nations permanent missions, representatives from capitals, United Nations agencies and other international agencies, prominent leaders from the private sector and civil society, professional accountants, and other stakeholders.

The event was opened by introductory remarks of Dr. Mukhisa Kituyi, Secretary-General of UNCTAD, stressing the importance of sustainability reporting for development and attaining the SDGs and a key role that the public-private partnerships play in enhancing its usefulness in the SDG monitoring mechanism as a tool to measure the private sector's contribution to the attainment of the SDGs.

Participants agreed on the important role of enterprise reporting in the attainment of the SDGs, to be accomplished inter alia by promoting the integration of sustainability information into companies' reporting cycle, as well sharing good practices on measuring the private sector contribution to SDG implementation in a consistent and comparable manner, including by using baseline SDG reporting indicators being developed by UNCTAD.

The event contributed to facilitating stakeholder dialogue and consensus building on the SDG reporting by companies by bringing a variety of perspectives of representatives from the public and private sectors. Below are some excerpts of presentations and discussions. A more exhaustive compilation of panel discussions and participant interventions can be obtained by contacting isar@unctad.org.

It is important that organizations consider the SDGs in the context of their strategy and business models, as set out in the value creation concept of integrated reporting. The implementation of the SDGs represents a USD 12 trillion business opportunity which can only be harnessed if high-quality information is available for market participants.

International Integrated Reporting Council

Measuring the contribution of the private sector to the SDGs requires investment-grade metrics that enable the usefulness of reporting for all stakeholders, including investors. Core indicators are a valuable tool to translate their information needs into actionable reporting frameworks that can inform private sector practice and Government policy-making.

World Business Council for Sustainable Development

UNCTAD's contribution is built on three interrelated initiatives: our role as custodians of SDG indicator 12.6.1 on the number of companies publishing sustainability reports, the development of a guidance core indicators for reporting on the SDGs, and our commitment to capacity-building aimed at addressing the needs of both Governments and companies.

UNCTAD

Investors have expressed their need for more quantitative, high-quality data to support decision-making in capital allocation. In this light, frameworks that align sustainability with robust financial reporting standards have a relevant role to play in enabling the scaling-up of reporting on the SDGs.

S&P Global

Information on sustainability ought to be integrated into all aspects of business decision-making and strategy. The recommendations of the Task Force on Climate-related Financial Disclosures are leading the way, and it is expected that other aspects of sustainability will also soon be incorporated into financial modelling.

Royal Netherlands Professional Association of Accountants

Investors need accurate information in order to price risk and make proper financial decisions, especially in the context of climate change. In this context, the World Benchmarking Alliance is a multi-stakeholder initiative that seeks to establish open-access, high-quality benchmarks for company reporting in alignment with the SDGs.

Aviva Investors

As the integration of sustainability information into reporting becomes progressively becomes mainstream, reporting stakeholders find themselves on the eve of a potential accounting revolution, with important implications for governments, preparers, investors, the accountancy profession and civil society at large.

In this shifting scenario, all stakeholders are encouraged to pursue dialogue and the sharing of best practice in international fora such as the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR). In particular, the thirty-fifth session of ISAR, which will take place from 24 to 26 October 2018 in Geneva, Switzerland, stands out as a key forum to bring together reporting stakeholders and address the challenge of measuring the private sector's contribution to the attainment of the SDGs.