Review of good practices on enhancing the role of corporate reporting in attaining Sustainable Development Goals

Presented by

Elisa Tonda
Acting Head
Responsible Industry and Value Chain Unit, United Nations Environmental Programme
Contribution to the discussion:

Review of good practices on enhancing the role of corporate reporting in attaining Sustainable Development Goals

Elisa Tonda
Head, Responsible Industry and Value Chain Unit
DTIE - UNEP
Call for business engagement in 2030 Agenda for Sustainable Development

Making the “business case” for business engagement in and contribution to these multiple frameworks ...
Sustainability mega-forces driving business strategies

Climate change
Energy and fuel availability
Material resource stocks
Water supplies
Population growth
Food security
Concentration in urban areas
Deterioration of biodiversity and ecosystems
Workers and communities' health
Increased intensity of natural & technological disasters

From the world’s 100 biggest economic entities, 51 are global corporations, while 49 are national economies

- Translating the findings of sustainability / environmental assessments for business (i.e. GEO, life cycle thinking principles, IRP)
Sustainable Development Goals
Industries generate shared value and positive impact to society

- Identify impact / context - materiality
- Develop data based on LC thinking
- Adopt new strategic approach
- Develop knowledge methodologies, tools
- Collaborate to reach scale
- Develop capacity / Operationalize them
- Inform consumer / market
- Disclose value and impact
Corporate sustainability reporting is a values-based way of conducting business that advances sustainable development, seeking positive impacts between business operations and society.

UNEP’s work on sustainability reporting (SR) covers:

• Support to SR by Governments
• Enhancing the quality of reporting by corporates

Focus on enhancing the QUALITY of reporting practices.
UNEP & Corporate sustainability reporting

Secretariat of the Group of Friends of Paragraph 47 (GoF47), in partnership with GRI, to support governmental action

- **Technical support**: Assessing progress in the dissemination of corporate SR practices & identifying and enhancing best practice models
- Coordination support in intergovernmental processes: Sustainable Development Goals; Engagement with stakeholders (experts, companies, NGOs); Outreach to expand government membership

**MERITAS** – Making Environmental Reporting Important to All Stakeholders by enhancing the quality of reporting by corporates

- Global cross-sector report assessing the environmental dimension of SR, focusing on Key Environmental Areas (GHG emissions, energy, water, resources)
- Landscape of existing tools (frameworks and best practices)
- Emerging areas of research and innovative reporting practices
- Guidance for companies on high-quality environmental reporting building on the Materiality principle
Looking towards the Future

• Key challenges:
  – lack of context to reported information
  – complexity involved in value chain reporting

• **Context-based reporting** and **collaborative reporting** to improve the quality of reporting
  • allocating their fair share impacts on common capital resources within the thresholds of their carrying capacities
  • collaboration between reporting companies in the same value chain; sector collaboration through industry associations; and collaboration with stakeholders.

• Another important area is ensuring accuracy and quality through **third party assurance**.
Contributing to sustainable development

1. Dive deeper
2. Think strategically
3. Step up mitigation efforts
4. Disclose and communicate
5. Engage with policy-makers
6. Collaborate with others