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Agenda Item 3.
Enhancing comparability of sustainability reporting: Selection of core indicators for entity reporting on the contribution towards the attainment of the Sustainable Development Goals

Presented by

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Statement by

James M. Donovan
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Agenda:

Enhancing comparability of sustainability reporting: Selection of core indicators for entity reporting on the contribution towards the attainment of the Sustainable Development Goals (SDGs)
Sustainability Value Chain for Inclusive Business:  
*Providing new meaning to “business as usual”*

The development on the guidance of core indicators by the United Nations seeks to scale up the sustainability information from the private entities. The integration and coherent alignment of the sustainability efforts of entities in the attainment of the SDGs gauges the over-all progress of the government in shaping the pillars of sustainability. More and more entities are compelled to reduce their ecological footprint, optimize the use of resources, and explore the leadership roles in the field of sustainable development. Establishing an inclusive data system that weaves the impacts of an entity's operation across the value chain draws more value in framing the results of a modular approach to data, and building up the information to a country-level context.

Collecting data from each facets of the value chain, from (1) inception; (2) creation; to (3) delivery, and analysing the impacts of the activities to the environment, economy, society, and institution provide a sound reporting from a ground-root perspective. The inception phase is comprised of the preparatory, design and supply chain mechanism of an entity, including the ingenuity and safety levels of the chemicals and raw materials used, and the sustainable use of resources as possible indicators. Analysis of the creation phase, including the operational impacts to the economy, environment and social aspects, encompass adherence to universally-accepted standards and national-level regulations; safety statistics at work; and financial offsets and savings gained through the application of sustainable solutions and technologies. The last phase, delivery, includes the comparative data analysis of discharge against a regulatory law; industry benchmarking on waste management; best practices on product and service delivery; calculation of greenhouse gas (GHG) emissions; and application of strategies to minimize wastes such as anchoring on a circular economy model. Integration of information from the three phases of value chain through data management and analytics provide an end-to-end assessment of the general performance of an entity in pursuing the SDGs. It enables organisations to have a real-time accounting of an evidence-based monitoring, evaluation, and assessment that drives plausible decision-making strategies of the industry and national government and roadmap development based on the generated outlooks data.

Integrated data systems built within the sustainability value chain will drive profitable businesses. Including the data on value chain as part of the core indicators for the attainment of SDGs could later on reap the potential of localized data, provide an evidence-based reporting process, encourage entities to embed sustainability as part of the “business as usual” routine, and establish a well-structured data governance. An inclusive data system is a revolutionized way of changing the business landscape towards sustainability and aligning it with the vision of the country that the entity is involved in; hence, inculcating a collaborative and innovative approach to sustainability reporting. Therefore, sustainability needs to be “business as usual”.