Accounting challenges for sustainability and innovations

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Editor

PUEB PRESS · POZNAŃ UNIVERSITY OF ECONOMICS AND BUSINESS

2.

SOCIAL RESPONSIBILITY REPORTING STANDARDS

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Abstract: It is well known that today, in addition to already established financial reporting, multi-national companies are paying more and more attention to non-financial reporting on social, economic, environmental and governmental issues. Corporate Social Responsibility (CSR) reporting is still predominantly voluntary, and it is not standardized. However, there are various international organizations which have been developing frameworks and voluntary standards for non-financial reporting. Those organizations have been putting a sizable amount of effort, time, and knowledge in order to offer some specific solutions to interested organizations preparing CSR reports. Proposed standards, guidelines, and frameworks serve as tools for simplifying CSR reporting. In that sense, the most important providers of sustainability reporting guidance, such as GRI, OECD, United Nations Global Compact, International Organization for Standardization, certainly stand out. A significant contribution to promoting the importance of sustainability reporting was also made by the Non-Financial Reporting Directive (2014/95/EU) which obliged large public interest companies with over 500 employees to disclose certain non-financial information. According to the analysis of the content and scope of the most important frameworks and standards of sustainability reporting, it can be confirmed that they have certainly contributed to improving the quality of non-financial reporting.

Keywords: CSR reporting, Global Sustainability Frameworks, Global Sustainability Standards, OECD Guidelines, GRI, SDGs, UN Global Compact Principles.

2.1. Introduction to voluntary standards and reporting frameworks

CSR reporting on social, economic, environmental, and governmental issues is still on a voluntary basis for a majority of companies. There are some examples of regulated non-financial reporting, but they refer only to a part of large companies (see more in chapter 3). Since CSR reporting is on a voluntary basis for a majority of companies, it is not standardized. In contrast to the standardized financial statements and prescribed financial reporting standards, either international or national, there is no standardized form of the non-financial statement/CSR report nor prescribed non-financial/CSR reporting standards. Despite that, there are various international organizations which have been developing frameworks and voluntary standards for non-financial reporting. Those organizations have been putting a lot of effort, time, and knowledge in order to offer some specific solutions to interested organizations preparing CSR reports. Numerous eminent members, whether individuals or communities, with a huge experience endeavour to simplify the CSR reporting via proposed standards, guidelines, and frameworks.

"Major providers of sustainability reporting guidance include:
1) GRI (GRI's Sustainability Reporting Standards);
2) The Organisation for Economic Co-operation and Development (OECD Guidelines for Multinational Enterprises);
3) The United Nations Global Compact (the Communication on Progress);
4) The International Organization for Standardization (ISO 26000, International Standard for social responsibility)" (GRI, 2020b).

The Sustainable Development Goals provided by the UN are also an inevitable part of that list. Although each of the above reporting standards and guidelines can be used separately, it is not uncommon that their providers call for their common use as they complement each other.

2.2. GRI Sustainability Reporting Standards

"Global Reporting Initiative (GRI) is the independent international organization—headquartered in Amsterdam with regional offices around the world—that helps businesses, governments and other organizations understand and communicate their sustainability impacts" (GRI, 2020a). GRI has developed the GRI Sustainability Reporting Standards (GRI Standards) in 2000 which represent the first global and the world's most commonly used standards for sustainability reporting[1]. The

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[1] According to the KPMG Survey of Corporate Responsibility Reporting (2017), the GRI framework is used by 63% of N100 and 75% of G250. The N100 refers to a worldwide sample of 4,900 companies comprising the top 100 companies by revenue in each of the 49 countries researched

GRI Standards are organized as sets of standards and are divided in two main parts: Universal Standards and Topic-Specific Standards. There are three universal standards under the 100 series "applicable for every organization preparing a sustainability report. They guide reporters in using the Standards, reporting an organization's relevant contextual information, and reporting how its material topics are managed" (GRI, 2020d). The rest of series refers to the topic-specific Standards. The 200 series consists of 7 Standards, the 300 series consists of 8 Standards, and the 400 series consists of 19 Standards making it the greatest set among the GRI Standards. The reporting process using the GRI Standards is presented in Figure 2.1.
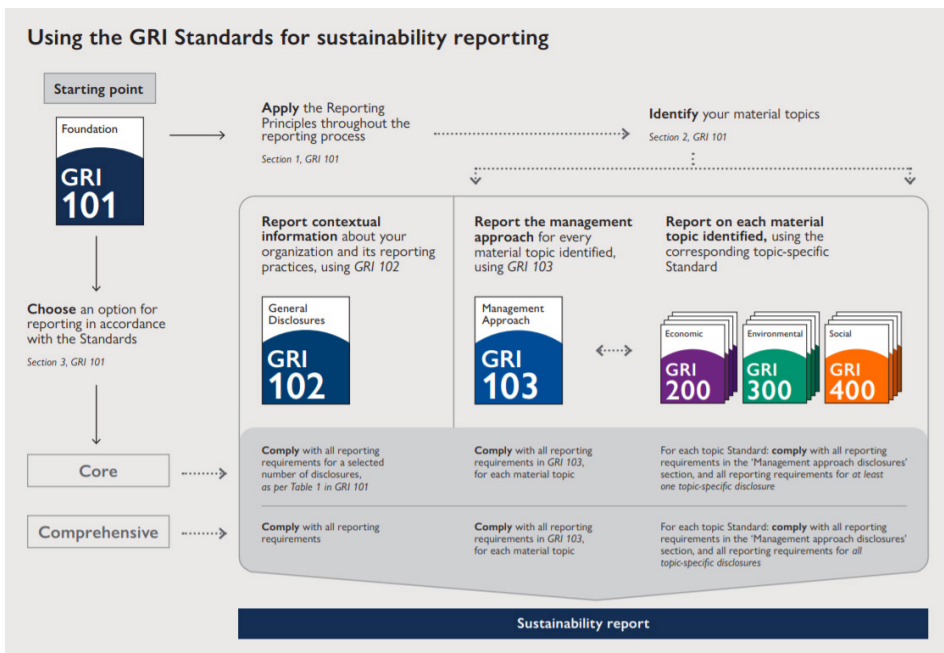

Figure 2.1. The reporting process applying the GRI Standards

Source: (GRI, 2020e).

In order to make sustainability reporting apply the GRI Standards easily, there is a GRI Standards Glossary explaining the terms and definitions used in the Standards. The GRI Standards are available online free of charge meaning that every organization willing to prepare its sustainability report applying the GRI Standards is allowed to use them. The sole responsibility for setting the GRI Standards is on the Global Sustainability Standards Board (GSSB) established under the auspices

in this study, while the G250 refers to the world's 250 largest companies by revenue based on the Fortune 500 ranking of 2016.

of GRI as an independent operating entity (GRI, 2020c). The GSSB continuously reviews and updates the GRI Standards in order of their development and adaption to current changes in the global environment. The structure of each of the topic-specific Standards is presented in Figure 2.2.

Economic

GRI 200

Title	Year of the last revision	Number of pages	Effective from
GRI 201: Economic Performance	2016	16	01 July 2018
GRI 202: Market Presence	2016	12	01 July 2018
GRI 203: Indirect Economic Impacts	2016	9	01 July 2018
GRI 204: Procurement Practices	2016	10	01 July 2018
GRI 205: Anti-corruption	2016	13	01 July 2018
GRI 206: Anti-competitive Behavior	2016	9	01 July 2018
GRI 207: Tax	2019	17	01 January 2021
	Total	86	

Environmental

GRI 300

Title	Year of the last revision	Number of pages	Effective from
GRI 301: Materials	2016	11	01 July 2018
GRI 302: Energy	2016	16	01 July 2018
GRI 303: Water and Effluents	2018	24	01 January 2021
GRI 304: Biodiversity	2016	14	01 July 2018
GRI 305: Emissions	2016	23	01 July 2018
GRI 306: Waste	2020	28	01 January 2022
GRI 307: Environmental Compliance	2016	8	01 July 2018
GRI 308: Supplier Environmental Assessment	2016	12	01 July 2018
	Total	136	

Social

GRI 400

Title	Year of the last revision	Number of pages	Effective from
GRI 401: Employment	2016	14	01 July 2018
GRI 402: Labor/Management Relations	2016	10	01 July 2018
GRI 403: Occupational Health and Safety	2018	32	01 January 2021
GRI 404: Training and Education	2016	13	01 July 2018
GRI 405: Diversity and Equal Opportunity	2016	11	01 July 2018
GRI 406: Non-discrimination	2016	9	01 July 2018
GRI 407: Freedom of Association and Collective Bargaining	2016	10	01 July 2018
GRI 408: Child Labor	2016	11	01 July 2018
GRI 409: Forced or Compulsory Labor	2016	10	01 July 2018
GRI 410: Security Practices	2016	9	01 July 2018
GRI 411: Rights of Indigenous Peoples	2016	11	01 July 2018
GRI 412: Human Rights Assessment	2016	13	01 July 2018
GRI 413: Local Communities	2016	14	01 July 2018
GRI 414: Supplier Social Assessment	2016	12	01 July 2018
GRI 415: Public Policy	2016	9	01 July 2018
GRI 416: Customer Health and Safety	2016	11	01 July 2018
GRI 417: Marketing and Labeling	2016	12	01 July 2018
GRI 418: Customer Privacy	2016	9	01 July 2018
GRI 419: Socioeconomic Compliance	2016	9	01 July 2018
	Total	229	

Figure 2.2. Structure of the topic-specific Standards

Source: Created by the authors according to GRI (2020d).

The total length of the universal Standards is 94 pages while the topic-specific Standards have 451 pages, which gives a total of 545 pages of GRI Standards. Comparing the GRI Standards with the International Financial Reporting Standards, the world's most widespread accounting standards for financial reporting, there is not significant difference in their length. Thus, it can be concluded that the GRI Standards have a lot of potential to become mandatory for CSR reporting in the future because of their wide application and reporting areas.

2.3. OECD Guidelines for Multinational Enterprises

The Organization for Economic Co-operation and Development (OECD) within the key aim of building better policies for better lives adopted the first international legal document on corporate responsibility addressed by governments to multinational companies. "In 1976, the Organisation for Economic Co-operation and Development (OECD) adopted the OECD Guidelines for Multinational Enterprises as part of the Declaration on International Investment and Multinational Enterprises. Since then, the Guidelines have been updated five times" (Bonucci & Kessedjian, 2018), in 1979, 1982, 1984, 1991, and the last time at the Ministerial Meeting of 27 June 2000, containing clarifications, comments, and explanations on the Guidelines (Oldenziel, 2000, p. 9). The OECD Guidelines for Multinational Enterprises are the most comprehensive international standards on Responsible Business Conduct (RBC), which is about integrating the management of environment, people and society risks within the core of business activities (OECD, 2020). "RBC principles and standards set out the expectation that businesses—regardless of their legal status, size, ownership or sector—contribute to sustainable development, while avoiding and addressing adverse impacts of their operations including throughout their supply chains and business relationships" (OECD, 2020). Accordingly, the OECD Guidelines "cover all key areas of business responsibility, including human rights, labour rights, environment, bribery, consumer interests, as well as information disclosure, science and technology, competition, and taxation" (OECD, 2020).

The OECD Guidelines are divided in two parts. The first part refers to the recommendations for responsible business conduct in a global context (standards), while the second part refers to the implementation procedures of the OECD Guidelines, (OECD Guidelines, 2011). There are approximately 50 pages of the guidelines making them relatively simple for application. The structure of the OECD Guidelines (the first part) is presented in Figure 2.3.

According to the OECD Watch (2020), a global network of civil society organizations whose key aim is to inform and advise the global NGO community on how to use the OECD Guidelines, "what makes the OECD Guidelines unique are:

1) international and extraterritorial scope;
2) clear recognition of supply chain responsibility;
3) broad coverage of issues and business sectors;
4) backing by government; and
5) grievance mechanism for resolving conflicts regarding alleged corporate mis-
   conduct".

Figure 2.3. Structure of the OECD Guidelines for Multinational Enterprises

Source: (Ministry of Foreign Affairs, 2020).

Each adhering country shall set up a National Contact Point (NCP) "to further the effectiveness of the Guidelines by undertaking promotional activities, handling enquiries and contributing to the resolution of issues that arise relating to the implementation of the Guidelines in specific instances, taking account of the attached procedural guidance" (OECD Guidelines, 2011, p. 68). In September 2020, there were 49 NCPs around the world.

2.4. UN Sustainable Development Goals

The continuous progress of the human race, which causes many harmful conse-
quences such as increase of greenhouse gases emission and excessive environmental
pollution, has led to a point at which each person must think about his/her be-
haviour when it comes to environmental and social issues. More than individuals,
companies have to control their impact on the society and environment. In that
context, after more than two decades of preparations, all United Nations Member
States have adopted the 2030 Agenda for Sustainable Development with its 17 Sus-
tainable Development Goals (SDGs) at the UN Sustainable Development Summit
in New York in September 2015. The 2030 Agenda for Sustainable Development
provides a shared blueprint for peace and prosperity for people and the planet while
its 17 SDGs stand for an urgent call for action by all countries—developed and
developing—in a global partnership (UN, 2020b). "Today, the Division for Sustain-
able Development Goals (DSDG) in the United Nations Department of Economic
and Social Affairs (UNDESA) provides substantive support and capacity-building
for the SDGs and their related thematic issues, including water, energy, climate,
oceans, urbanization, transport, science and technology, the Global Sustainable
Development Report (GSDR), partnerships and Small Island Developing States"
(UN, 2020b). The list of all SDGs is presented in Figure 2.4.

Figure 2.4. The Sustainability Development Goals

Source: (The Global Goals, 2020b).

Each goal has a specific target or more targets to be achieved over the 15 years from their adoption, until the 2030. "They recognize that ending poverty and other deprivations must go hand-in-hand with strategies that improve health and education, reduce inequality, and spur economic growth—all while tackling climate change and working to preserve our oceans and forests" (UN, 2020b). An example of goal targets for the SDG 13—Climate action is presented in Figure 2.5.

TARGET 13.1
STRENGTHEN RESILIENCE AND ADAPTIVE CAPACITY TO CLIMATE RELATED DISASTERS

Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries.

TARGET 13.2
INTEGRATE CLIMATE CHANGE MEASURES INTO POLICIES AND PLANNING

Integrate climate change measures into national policies, strategies and planning.

TARGET 13.3
BUILD KNOWLEDGE AND CAPACITY TO MEET CLIMATE CHANGE

Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning.

TARGET 13.A
IMPLEMENT THE UN FRAMEWORK CONVENTION ON CLIMATE CHANGE

Implement the commitment undertaken by developed-country parties to the United Nations Framework Convention on Climate Change to a goal of mobilizing jointly $100 billion annually by 2020 from all sources to address the needs of developing countries in the context of meaningful mitigation actions and transparency on implementation and fully operationalize the Green Climate Fund through its capitalization as soon as possible.

TARGET 13.B
PROMOTE MECHANISMS TO RAISE CAPACITY FOR PLANNING AND MANAGEMENT

Promote mechanisms for raising capacity for effective climate change-related planning and management in least developed countries and small island developing States, including focusing on women, youth and local and marginalized communities.

Figure 2.5. The SDG 13—Climate action targets

Source: (The Global Goals, 2020a).

There are also indicators for each target to enable organizations to track settled and achieved goals. For example, the first target of the SDG 13 has three indicators (UN, 2020a):

1) number of deaths, missing persons and persons affected by disaster per 100,000 people;
2) number of countries with national and local disaster risk reduction strategies;
3) proportion of local governments that adopt and implement local disaster risk reduction strategies in line with national disaster risk reduction strategies.

In order to facilitate reporting on the SDGs, there is a three-step process presented in Figure 2.6.

Figure 2.6. The three-step process to embed the SDGs in reporting processes

Source: (GRI & UNGC, 2018, p. 5).

Even though it is about newly adopted goals, "SDGs have resonated strongly with businesses worldwide in less than two years since their launch" (KPMG, 2017, p. 39). According to the KPMG 2017 survey, 39% of N100 and 43% of G250 (see footnote 1)

linked their corporate responsibility activities with the SGDs. Furthermore, according to the official SDGs report, OECD countries represent most countries in the top 20 in 2020 with three Nordic countries in the top 3 (Sachs et al., 2020, p. 25). The SDG index calculated in the official SDGs reports represents a country's position between the worst (0) and the best or target (100) outcomes. Table 2.1 presents the first 42 and the least 41 countries SDG 2020 index.

Table 2.1. SDG 2020 index

Rank	Country	Score	Rank	Country	Score
1	Sweden	84.7	126	Syrian Arab Republic	59.3
2	Denmark	84.6	127	Senegal	58.3
3	Finland	83.8	128	Côte d'Ivoire	57.9
4	France	81.1	129	The Gambia	57.9
5	Germany	80.8	130	Mauritania	57.7
6	Norway	80.8	131	Tanzania	56.6
7	Austria	80.7	132	Rwanda	56.6
8	Czech Republic	80.6	133	Cameroon	56.5
9	Netherlands	80.4	134	Pakistan	56.2
10	Estonia	80.1	135	Congo, Rep.	55.2
11	Belgium	80.0	136	Ethiopia	55.2
12	Slovenia	79.8	137	Burkina Faso	55.2
13	United Kingdom	79.8	138	Djibouti	54.6
14	Ireland	79.4	139	Afghanistan	54.2
15	Switzerland	79.4	140	Mozambique	54.1
16	New Zealand	79.2	141	Lesotho	54.0
17	Japan	79.2	142	Uganda	53.5
18	Belarus	78.8	143	Burundi	53.5
19	Croatia	78.4	144	Eswatini	53.4
20	Korea, Rep.	78.3	145	Benin	53.3
21	Canada	78.2	146	Comoros	53.1
22	Spain	78.1	147	Togo	52.7
23	Poland	78.1	148	Zambia	52.7
24	Latvia	77.7	149	Angola	52.6
25	Portugal	77.6	150	Guinea	52.5
26	Iceland	77.5	151	Yemen, Rep.	52.3
27	Slovak Republic	77.5	152	Malawi	52.2
28	Chile	77.4	153	Sierra Leone	51.9
29	Hungary	77.3	154	Haiti	51.7
30	Italy	77.0	155	Papua New Guinea	51.7
31	United States	76.4	156	Mali	51.4
32	Malta	76.0	157	Niger	50.1
33	Serbia	75.2	158	Dem. Rep. Congo	49.7
34	Cyprus	75.2	159	Sudan	49.6
35	Costa Rica	75.1	160	Nigeria	49.3
36	Lithuania	75.0	161	Madagascar	49.1
37	Australia	74.9	162	Liberia	47.1
38	Romania	74.8	163	Somalia	46.2
39	Bulgaria	74.8	164	Chad	43.8
40	Israel	74.6	165	South Sudan	43.7
41	Thailand	74.5	166	Central African Republic	38.5
42	Moldova	74.4			

Source: (Sachs et al., 2020, pp. 26–27).

"Since 2015, the world has seen the most rapid progress towards SDG 1 (No Poverty), SDG 9 (Industry, Innovation and Infrastructure), and SDG 11 (Sustainable Cities and Communities)" (Sachs et al., 2020, p. 29). Unfortunately, Covid-19 will probably slow the progress of all goals and even decrease some positive trends, but organizations as well as countries and unions have to strive to reach the long-term objectives of the 2030 Agenda.

2.5. UN Global Compact Communication on Progress

The United Nations Global Compact (hereafter UN Global Compact) is one of the largest corporate sustainability initiatives in the world, launched in 2000. It stands for "a call to companies everywhere to align their operations and strategies with ten universally accepted principles in the areas of human rights, labour, environment and anti-corruption, and to take action in support of UN goals and issues embodied in the Sustainable Development Goals" (UN Global Compact, 2019, p. 2). There is the Communication on Progress (hereafter: COP) within the UN Global Compact which "is intended as a mechanism to inform company stakeholders (e.g. investors, consumers, civil society, governments) on progress made in implementing the ten principles" (UN Global Compact, 2019, p. 5). There is a linkage between the 10 Principles of the UN Global Compact and 17 SDGs (Figure 2.7) making it clear that global sustainability principles, standards, and frameworks should be commonly used to enhance the overall reporting process.

There is a minimum content requirement of the COP, respectively, "each COP must contain the following three elements:

1) a statement by the chief executive expressing continued support for the Global Compact and renewing the company's ongoing commitment to the initiative and its principles;

2) a description of practical actions (e.g. disclosure of any relevant policies, procedures, activities) that the company has taken (and plans to take) to implement the Global Compact principles in each of the four issue areas (human rights, labour, environment, anti-corruption);
Note: In cases where a COP does not address one or more of the four issue areas, an explanation must be provided ('report or explain').

3) a measurement of outcomes (i.e. the degree to which targets/performance indicators were met, or other, qualitative or quantitative, measurements of results)" (UN Global Compact, 2019, p. 5).

THE TEN PRINCIPLES
of the United Nations Global Compact

HUMAN RIGHTS   **LABOUR**

ENVIRONMENT

ANTI-CORRUPTION

1. Support and respect the protection of internationally proclaimed human rights.
2. Not be complicit in human rights abuses.
3. Uphold the freedom of association and the effective recognition of the right to collective bargaining.
4. Support the elimination of all forms of forced and compulsory labour.
5. Support the effective abolition of child labour.
6. Support the elimination of discrimination in respect of employment and occupation.
7. Support a precautionary approach to environmental challenges.
8. Undertake initiatives to promote greater environmental responsibility.
9. Encourage the development and diffusion of environmentally friendly technologies.
10. Work against corruption in all its forms, including extortion and bribery.

Source: UNGC

Figure 2.7. The linkage between the 10 Principles of the UNGC and 17 SDGs

Source: (SDG services, 2020).

There is also a differentiation programme manifested through three levels of reporting: GC Active, GC Advanced, and GC Leadership[2].

2.6. ISO 26000—Guidance on social responsibility

The International Organization for Standardization (hereafter ISO) launched the ISO 26000:2010, Guidance on social responsibility (hereafter ISO 26000) in 2010. ISO 26000 is one of the more than 21,500 ISO Standards which "provides guidance to all types of organizations, regardless of their size or location, on:
1) concepts, terms and definitions related to social responsibility;
2) the background, trends and characteristics of social responsibility;
3) principles and practices relating to social responsibility;

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[2] See more in (UN Global Compact, 2019).

4) the core subjects and issues of social responsibility;

5) integrating, implementing and promoting socially responsible behaviour throughout the organization and, through its policies and practices, within its sphere of influence;

6) identifying and engaging with stakeholders; and

7) communicating commitments, performance and other information related to social responsibility" (ISO, 2010).

A systematic and overall overview of ISO 26000 is provided in Figure 2.8.
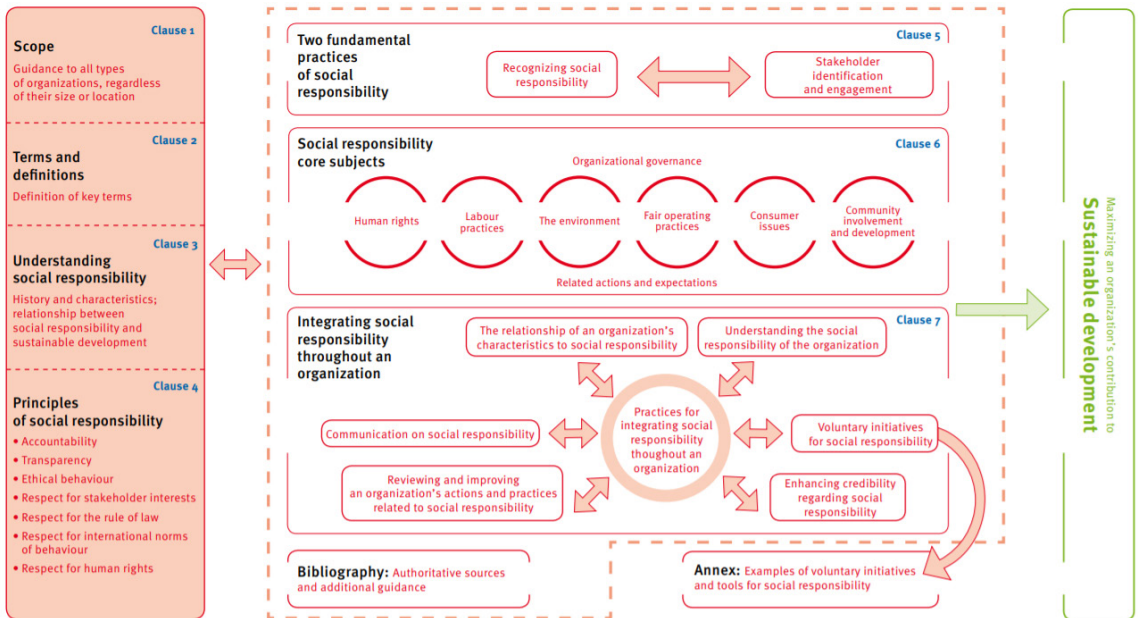

Figure 2.8. Schematic overview of ISO 26000

Source: (ISO 26000, 2020).

Since the ISO 26000 does not provide requirements but rather guidance as well as examples of social responsibility to organizations, it is not intended for certification purposes unlike most ISO standards. Organizations may use guidelines of the ISO 26000 while implementing and applying the GRI Standards, UN SDGs, OECD Guidelines, and UN Global Compact Principles.[3] Comparing the definition of ISO 26000 with other most popular global standards and guidelines for social responsibility, the main difference is in the range of organizations to which the guidelines or standards are intended, but they all have a similar main aim which is to contribute to sustainable development in general.

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[3] See more in (ISO, 2018; ISO & GRI, 2014; ISO & OECD, 2017; UN Global Compact, 2010).

2.7. Other frameworks for CSR reporting

In the previous chapters, some of the most commonly applied standards on sustainability reporting have been elaborated. However, in addition to them, there is a number of other significant global organizations which provide guidelines and frameworks that seek to help a range of users (stakeholders) in ensuring transparent sustainability reporting, reporting environmental and climate related information as well as in adopting socially responsible business practices.

Whereas there are many sustainability reporting frameworks, different international organizations seek to offer solutions that will be more specialized and that can be differentiated from existing ones. In this regard, an independent standard-setting body, the **Sustainability Accounting Standards Board (SASB)** in 2018 issued sustainability disclosure standards focused on reporting on "financially material information covering a range of industry-specific sustainability areas, including environmental and social topics and the governance of those topics" (SASB, 2020c). In other words, the concept of materiality has been adopted as the most important determinant that differentiates them from other sets of sustainability standards. There is a total of 77 standards that are "providing a complete set of globally applicable industry-specific standards which identify the minimal set of financially material sustainability topics and their associated metrics for the typical company in an industry" (SASB, 2020b). The importance and relevance of these standards is confirmed by leading companies that use these guidelines in sustainability reporting, such as Yamaha, Adobe, Caterpillar, Ford, Cemex, eBay, Arch and many others (SASB, 2020a).

Moreover, a leading global sustainability framework developer and standards setter **AccountAbility** issues an AA1000 series of Standards that include "simple, practical, and easy-to-use frameworks for:
– developing, analysing, and implementing sustainability initiatives (AA1000AP, issued in 2018);
– creating and conducting inclusive sustainability-related stakeholder engagement practices (AA1000SES, issued in 2015);
– assuring credibility in reporting on progress toward sustainability goals (AA1000AS v3)" (AccountAbility, 2020b).

The prevalence of the application of these standards worldwide is shown by the fact that "over 25 years, AccountAbility has served businesses, investors, governments, and multi-lateral organizations across North America, Europe, the Middle East, Asia, and Africa" (AccountAbility, 2020a). Their clients are leading companies from various industries like Shell, Bayer, The Coca-Cola Company, Walmart, Nestle, Mc Donald's and many others (AccountAbility, 2020a).

Given the requirements of the Non-Financial Reporting Directive (2014/95/EU) large public interest companies with over 500 employees are obliged, *inter*

alia, to disclose environmental and climate change related information. In this regard, in 2019 the **European Commission** has published guidelines on reporting climate-related information which are a supplement to the general non-binding guidelines on non-financial reporting issued in 2017 (European Commission, 2019a). These new guidelines on climate reporting contains "explanations of key concepts in relation to reporting climate information under the Non-Financial Reporting Directive, including materiality, climate-related risks, opportunities, and natural capital dependencies as well as proposals for what to report regarding the climate under each of the reporting areas identified in the Non-Financial Reporting Directive (business model, policies, outcomes, risks and indicators)" (European Commission, 2019b).

Climate Disclosure Standards Board (CDSB) in December of 2019 issued a Framework for reporting environmental and climate change information as a method of compliance with environmental reporting legislation (CDSB, 2019). The following data demonstrate the widespread application of the CDSB Framework: "74 companies[4] across 32 countries[5] are currently using the CDSB Frameworks; with companies across 10 sectors[6] using the frameworks, their approach provides consistency and comparability for investors and other stakeholders; CDSB Frameworks are currently referenced in 7 stock exchanges across the world, covering all continents" (CDSB, 2019).

Finally, based on the analysis of the most important global principle-based reporting frameworks, it can be said that there is a good basis for compiling quality non-financial reports. Additionally, good preconditions for quality sustainability reporting which benefit a wide range of users (investors, employees, customers, suppliers, regulators and other public and private organizations) have been achieved.

Questions / tasks

1. List the most commonly used social responsibility reporting standards and the organizations that have developed them.
2. Describe the structure of the GRI Standards.
3. Which of the topic-specific GRI Standards series is the most comprehensive?
4. Explain the differences between the first and the second part of the OECD Guidelines.
5. Specify the key areas the OECD Guidelines cover.
6. Describe the structure of the SDGs.

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[4] Among them are: BT Group, Nestle and Coca cola HBC (CDSB, 2019).

[5] Top 5 Countries: UK, Japan, South Africa, USA, South Korea (CDSB, 2019).

[6] Top 10 sectors: Industries, Finance, Consumer Discretionary, Materials, Consumer Staples, Information Technology, Utilities, Energy, Health Care, Telecommunication Services (CDSB, 2019).

7. Provide at least five SDGs.
8. Determine the minimum content elements of the Communication on Progress within the UN Global Compact.
9. What is the main difference between the ISO 26000:2010 and most other ISO standards?
10. Which generally accepted accounting principle differentiates the SASB standards among other social responsibility reporting standards?

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