SILESIAN UNIVERSITY

SCHOOL OF BUSINESS ADMINISTRATION IN KARVINA

CSR REPORTING

CSR PERFORMANCE, GLOBAL REPORTING INITIATIVE

Ing. Pavel Adámek, Ph.D.

CORPORATE SOCIAL RESPONSIBILITY/PEM-NACSR

OUTLINE OF THE LECTURE

1. Global trends in CSR reporting

2. KPMG 2017 Survey of Corporate Responsibility Reporting

3. The GRI Sustainability Reporting Guidelines

INTRODUCTION

- Sustainability and CSR policies, plans, programs, and projects have been initiated in corporations around the world. Given the broad nature of sustainability, the breadth and depth of these **initiatives varies widely**.

- The internationally recognized system GRI to maintain the unification reports. Although the titles of these reports differ, they typically include words such as "*sustainability*", "*responsibility*", „*accountability*" or "*citizenship*", and they focus on addressing the economic, environmental, and social dimensions of corporate performance through a review of both qualitative and quantitative information.

- **CSR reports are typically focused mainly on the environmental and social elements** of organizational performance, with the mandatory annual report containing the financial/economic performance.

INTRODUCTION

- „More than three quarters of the world's largest 250 companies now include at least some "non-financial" information in their annual financial reports. And where the largest firms lead, others inevitably follow. We can also see that some countries appear to be enthusiastically adopting the concept of integrated financial and "non-financial" reporting, in many cases nudged along by regulation or stock exchange guidelines". (KPMG, 2017)

- We operate and use the **principles of the major initiatives** (principles) or standards which are used by the large companies in the Czech Republic, namely **Global Reporting Initiative** (GRI) and **Top Responsible Company Award** organized and awarded by Business for Society.

- **GRI has pioneered the creation of the world's most widely used concept** that provides organizations with guidance on how to generate reports focused on sustainable development, which are publicly published and accessible to all interested parties in order to provide a detailed overview of the activities of the organization.

INTRODUCTION

- For many years companies have been issuing **Corporate Responsibility** (CR) reports – not that they were called CR reports in the early days, any more than the activities that we now count as CSR we thought of as such.
- The first reports data appeared were normally included as a **section in the annual report**.
- Only latterly have companies begun to issue „free-standing“ environmental, sustainability, or other types of report now grouped under the term „corporate responsibility“.

MAJOR PROVIDERS OF SUSTAINABILITY REPORTING GUIDANCE

- Sustainability reports are released by companies and organizations of all types, sizes and sectors, from every corner of the world.

- Major providers of sustainability reporting guidance include:
  - GRI (GRI's Sustainability Reporting Standards)
  - The Organisation for Economic Co-operation and Development (OECD Guidelines for Multinational Enterprises)
  - The United Nations Global Compact
  - The International Organization for Standardization (ISO 26000, International Standard for social responsibility)

MAJOR PROVIDERS OF SUSTAINABILITY REPORTING GUIDANCE

Tim Mohin, Chief Executive of the Global Reporting Index (GRI), explained:

- “In the past decade there has been a tremendous upswing in interest coming from the financial sector**. With over 90% of the largest companies now filing sustainability reports** (85% of the S&P 500), the data is plentiful. But that is not new. What is new is the interest in using the information for investment decisions.“

- A recent study from Oxford University found that **more than 80%** of mainstream investors now **consider ‘ESG’** – environmental, social and governance – information when making investment decisions. And the numbers are compelling - globally, there are now **$22.89 trillion of assets** being professionally managed under **responsible investment strategies**, an **increase of 25 percent since 2014**. This number is so large it needs context – it exceeds the GDP of the entire US economy.”

1. GLOBAL TRENDS IN CSR REPORTING

CN100 companies continue to catch up with the 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 in this study. These N100 statistics provide a broadbased snapshot of CR reporting among both large and mid-cap firms around the world.
- The **G250** refers to the world’s 250 largest companies by revenue based on the Fortune 500 ranking of 2016. Large global companies are typically leaders in CR reporting and their behavior often predicts trends that are subsequently adopted more widely.

More details about - The KPMG Survey of Corporate Responsibility Reporting 2017

Video – The KPMG Survey

1. GLOBAL TRENDS IN CSR REPORTING

Quantitative trends in corporate responsibility reporting

CR reporting is standard practice for large and mid-cap companies around the world.

Around three quarters of the 4,900 companies studied in this survey issue CR reports. See page 9.

Most of the world's biggest companies now integrate financial and non-financial data in their annual financial reports (78 percent), suggesting they believe CR information is relevant for investors. See page 21.

All industry sectors show a healthy rate of CR reporting: for the first time in the history of this survey, every sector has a reporting rate of 60% or more. See page 20.

Assurance of CR data has more than doubled among the G250 in the last 12 years (now 67 percent of reports), indicating that the largest companies see value in promoting the reliability of this information. Assurance is also increasing at a steady rate among N100 companies. See page 26.

Latin America has seen a surge in CR reporting in the last two years, driven by regulation, foreign investor demand and the need to build and protect public trust. See page 13.

GRI remains the most popular framework for CR reporting. Around two thirds of reports analyzed in this survey apply the GRI G4 Guidelines or Standards. See page 28.

"Integrated Reporting" has taken off in Japan, Brazil, Mexico and Spain. See page 24.

Acknowledging the financial risks of climate change

This survey confirms that a majority of companies do not acknowledge climate change as a financial risk in their annual reports

72% **of the N100 do not**

52% **of the G250 do not**

Of the minority that do acknowledge climate risk, very few attempt to quantify or model the business value at stake. The statistics support the need for initiatives such as the Financial Stability Board's Task Force on Climate-related Financial Disclosures (TCFD). See page 30.

Linking corporate responsibility activity to the UN Sustainable Development Goals (SDGs)

The SDGs have resonated strongly with businesses worldwide in less than two years since their launch. Many already connect their CR activities to the SDGs

43% **of G250 reporters**

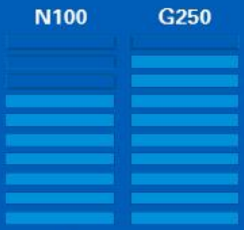
39% **of N100 reporters**

This is a clear trend that has emerged in a short space of time and strongly suggests that the SDGs will have a growing profile in CR reporting over the next two to three years. See page 39.

1. GLOBAL TRENDS IN CSR REPORTING

Acknowledging human rights as a business issue

Human rights is firmly on the agenda as a global business issue. A clear majority of CR reports now acknowledge the issue of human rights: around three quarters of the N100 (73 percent) and nine out of ten (90 percent) in the G250.



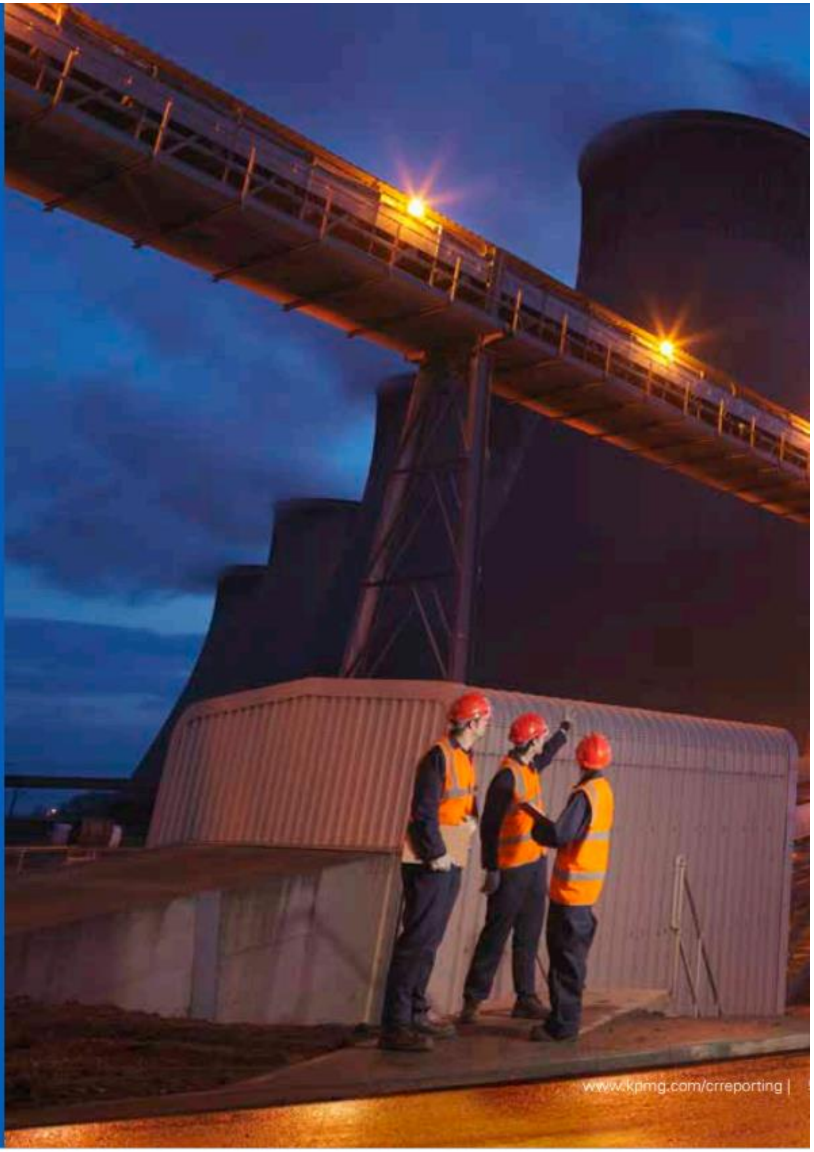
However, the lack of a public human rights policy at many companies suggests there is still work to do, and only a minority of businesses are yet prepared to align themselves publicly with the UN Guiding Principles on Business & Human Rights. See page 44.

Linking carbon targets to the global climate goal

A solid majority of reports from the world's largest companies (G250) now disclose targets to cut their carbon emissions: the percentage in 2017 stands at

67%

Yet, most of these firms do not relate their own targets to the climate goals being set by national governments, regional authorities or the UN, such as The Paris Agreement which commits countries to limit global warming to well below 2°C. See page 49.



1. GLOBAL TRENDS IN CSR REPORTING

N100 companies continue to catch up with the G250

The underlying reporting rate for N100 companies has risen by 2 percentage points since 2015: up from 73 to 75 percent.[1]

This means that N100 companies continue to catch up steadily with the G250. The G250 reporting rate has been stable at between 90 and 95 percent in the last four surveys.

There have been significant increases since 2015 in certain countries such as Mexico (+32 percentage points), New Zealand (+17 percentage points) and Taiwan (+11 percentage points) where new regulation has driven reporting rates higher (see page 15).

Growth in global CR reporting rates since 1993

Base: 4,900 N100 companies and 250 G250 companies
Source: KPMG Survey of Corporate Responsibility Reporting 2017

[1] The underlying trend of 75 percent applies when looking at the same sample of countries in 2015 and 2017. The overall N100 rate in 2017 is 72 percent due to the inclusion of 5 new countries with relatively low reporting rates in the 2017 research.

1. GLOBAL TRENDS IN CSR REPORTING

CR reporting in the Americas region has risen by an impressive 6 percentage points in the last two years.

CR reporting rates in Asia Pacific have stabilized following a surge of 8 percentage points between 2013 and 2015.

Several countries with the highest CR reporting rates in the world, such as Japan, India, Malaysia and Taiwan are in the Asia Pacific region.

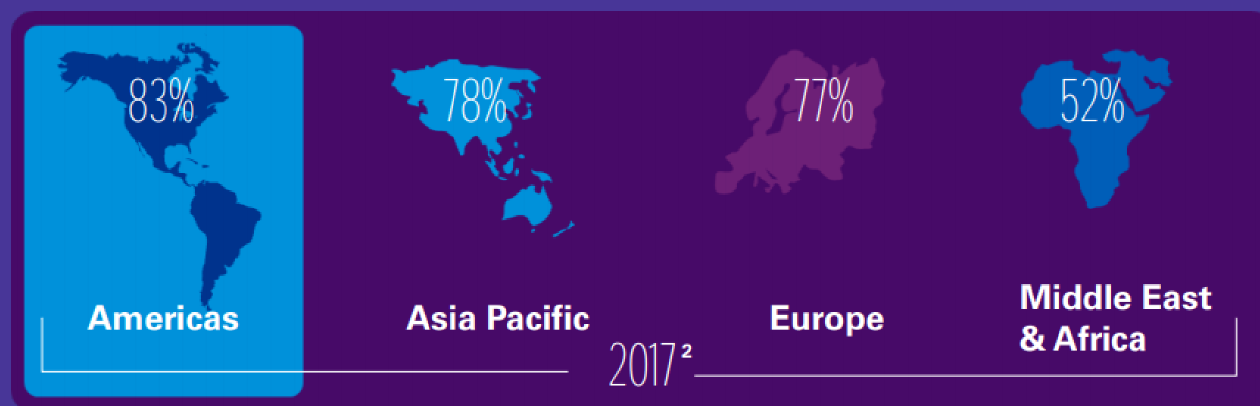
Mixed picture in Europe, Middle East & Africa continues

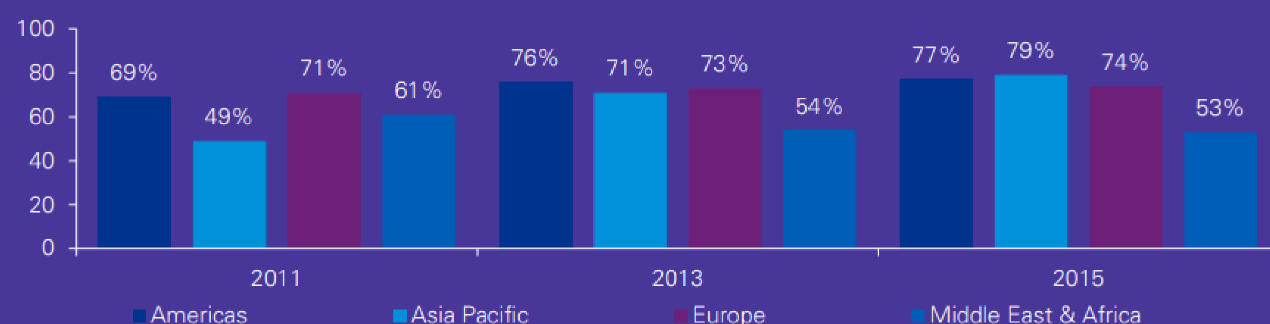
In Europe, the picture is also mixed. The underlying trend is one of growth (up 3 percentage points) but the divergence between Western and Eastern Europe observed in 2015 remains.

The rate of reporting in Eastern Europe is still relatively low at 65 percent, despite an increase of 4 percentage points since 2015. Eastern European countries may be closing the gap on the rest of the region but are doing so slowly. Clearly, the impact of the European Directive on Non-Financial Reporting has yet to be fully felt.

There has been a slight decline of 1 percentage point in the Middle East & Africa where reporting rates are traditionally low. Low rates of reporting in Angola, Oman and Israel are offsetting high rates in South Africa and Nigeria.

Corporate responsibility reporting rates by region





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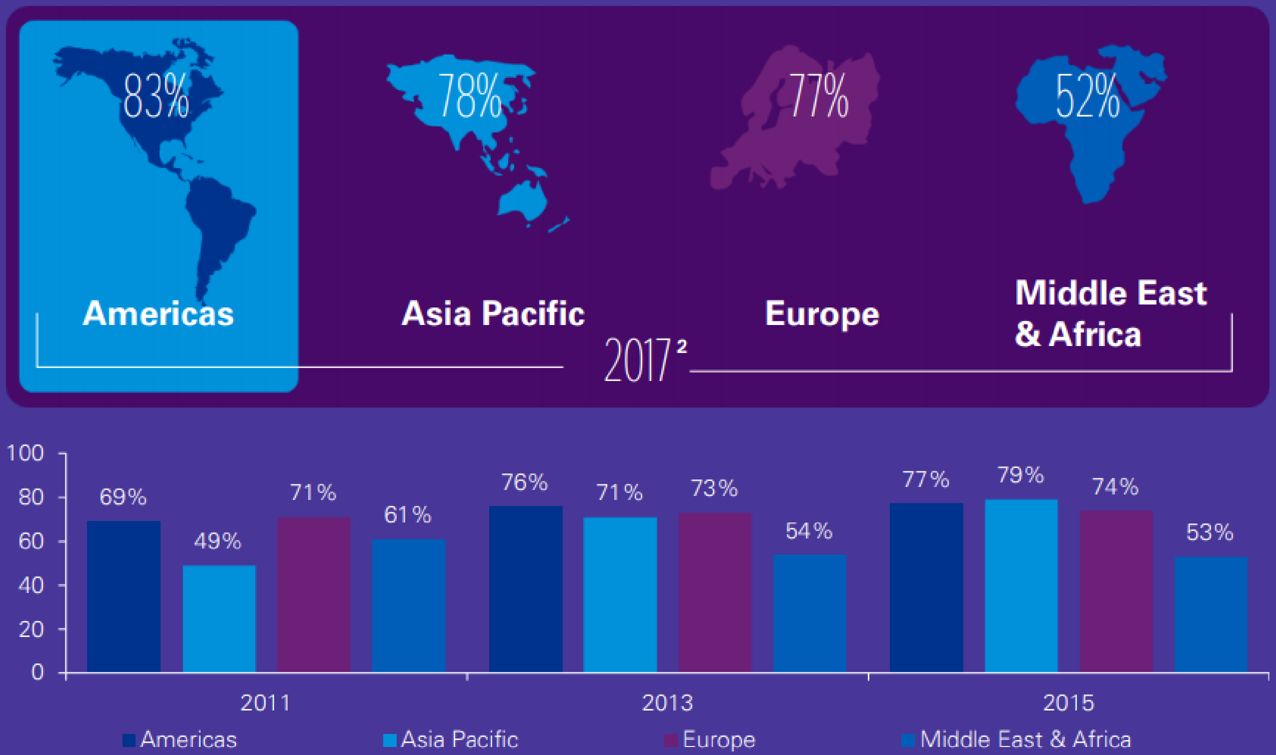
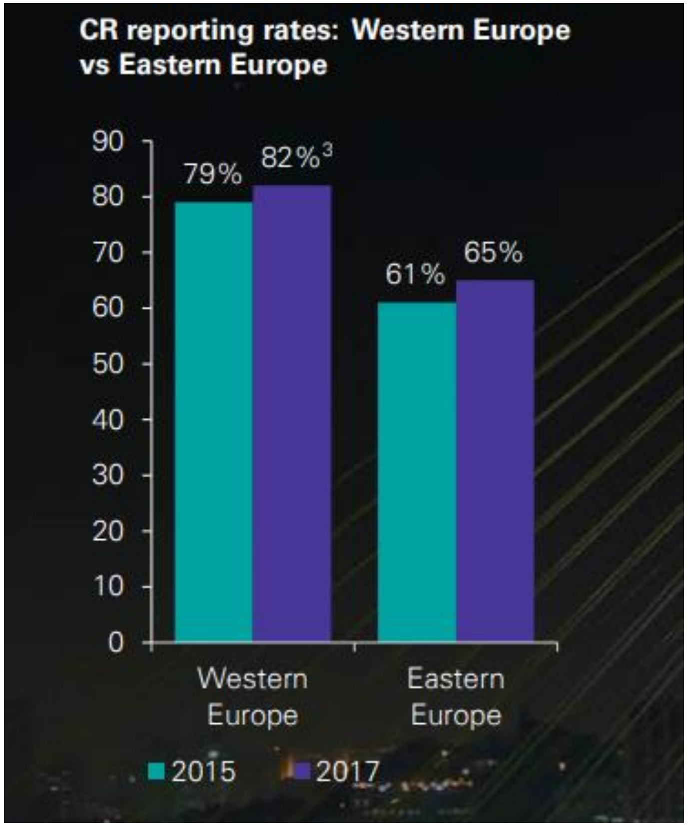


1. GLOBAL TRENDS IN CSR REPORTING

Many businesses in Eastern Europe are still focused on the **financial bottom** line rather than the triple bottom line - it's fair to say that a culture of sustainability is yet to properly take hold across the region.

The EU Directive on Non-Financial Reporting was transposed. Despite this, Eastern Europe are still just beginning to understand the topic and build their capacity to respond.

However, It´s expected to see steady growth in CR reporting in Eastern Europe over the next few years and improving quality as regulatory requirements, market pressure and increasing awareness take effect.



1. GLOBAL TRENDS IN CSR REPORTING

Regulation, stock exchanges and investor pressure drive national reporting rates

Greatest growth seen in Mexico, New Zealand and Taiwan

Governments, regulators and stock exchanges continue to play a key role in driving up CR reporting rates around the world. In the three countries which have experienced the greatest increases in reporting since 2015 - Mexico (+32 percentage points), New Zealand (+17 percentage points) and Taiwan (+11 percentage points) - a mix of new regulation, stock exchange requirements and investor pressure have been instrumental in increasing reporting.

There has also been strong growth in CR reporting across a number of EU countries. Finland, Ireland, Greece and the Czech Republic have all recorded increases of 8 percentage points between 2015 and 2017. While the full effect of the EU Non-Financial Reporting Directive is not expected to be felt for another two years or so, it is possible that awareness of the Directive has helped to boost reporting rates in some EU countries. Under the Directive, companies that do not disclose their social, environmental and Board diversity policies can be named publicly. This risk of reputational damage may already have convinced some non-reporters to start reporting with more expected to follow suit.

CR reporting has also increased by 8 percentage points in the United Arab Emirates (UAE) since 2015.

National rates of CR reporting, 2015 and 2017

Countries with CR reporting rate higher than 90%

	UK	Japan	India	Malaysia	France	Denmark	South Africa	US	Mexico
2015	98%	97%	100%	99%	97%	94%	95%	87%	58%
2017	99%	99%	99%	97%	94%	94%	92%	92%	90%

Presence of CR reporting regulation in the country

Government — Mandatory — Voluntary — **Stock Exchange** — Mandatory — Voluntary

1. GLOBAL TRENDS IN CSR REPORTING

National rates of CR reporting, 2015 and 2017

Countries with CR reporting rate higher than the global average (72%-89%)

	2015	2017
Norway	90%	89%
Taiwan	77%	88%
Sweden	87%	88%
Nigeria	85%	88%
Spain	84%	87%
Brazil	85%	85%
Singapore	84%	84%
Canada	81%	84%
Chile	80%	83%
Colombia	78%	83%
The Netherlands	80%	82%
Switzerland	75%	82%
Finland	74%	82%
Portugal	81%	80%
Italy	79%	80%
Ireland	70%	78%
Hungary	84%	77%
Australia	81%	77%
Romania	68%	74%
South Korea	74%	73%
Russia	66%	73%
Germany	69%	73%

Countries with CR reporting rate lower than the global average (less than 72%)

	2015	2017
New Zealand	52%	69%
Thailand		67%
Peru	69%	66%
Belgium	59%	62%
Austria		62%
Poland	54%	59%
Luxembourg		59%
Slovakia	48%	55%
Greece	46%	54%
Czech Republic	43%	51%
Turkey		50%
UAE	36%	44%
Angola	34%	32%
Oman	37%	30%
Israel	28%	26%
Kazakhstan	23%	25%
Cyprus		13%

Presence of CR reporting regulation in the country

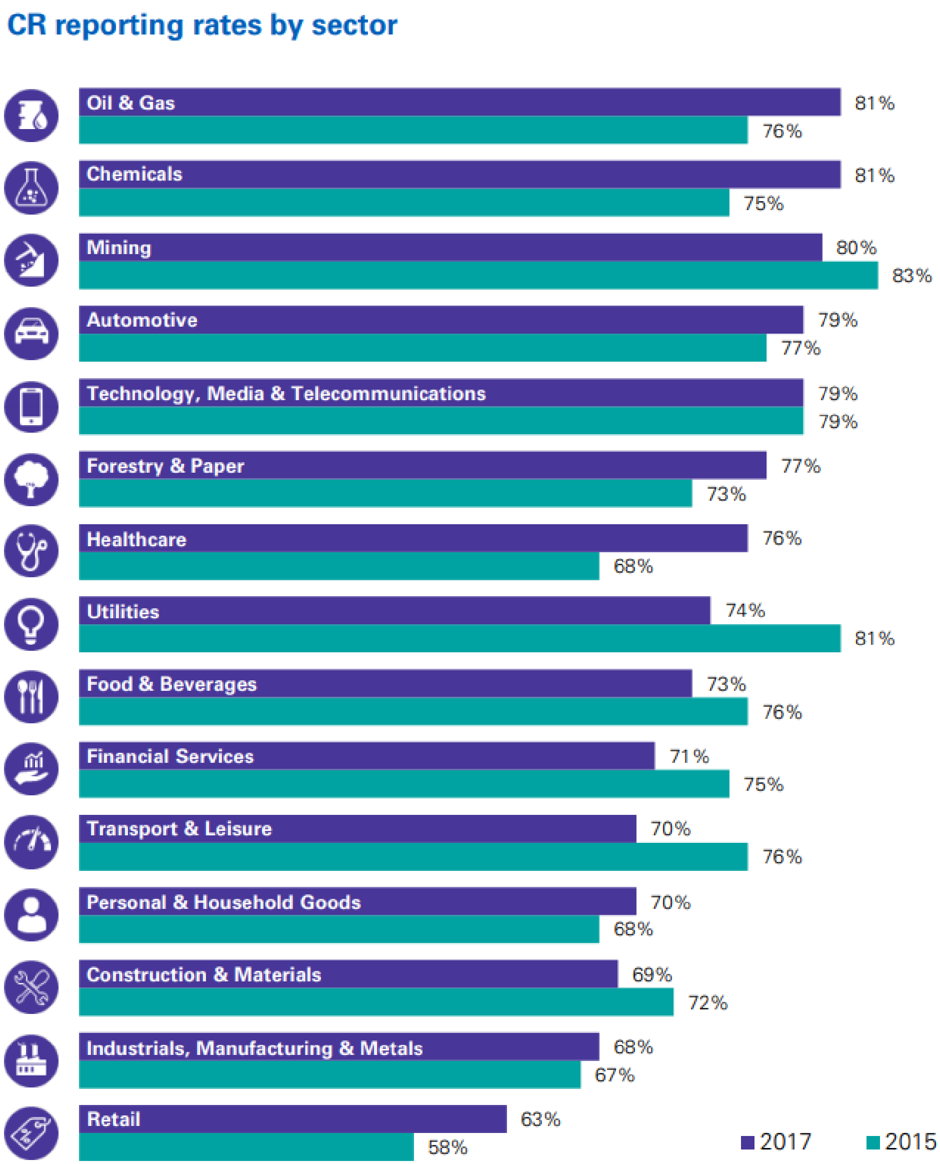
Government: Mandatory, Voluntary — **Stock Exchange**: Mandatory, Voluntary

1. GLOBAL TRENDS IN CSR REPORTING

For the first time in the history of this survey, **more than 60 percent** of companies across all industry sectors are reporting on CR.

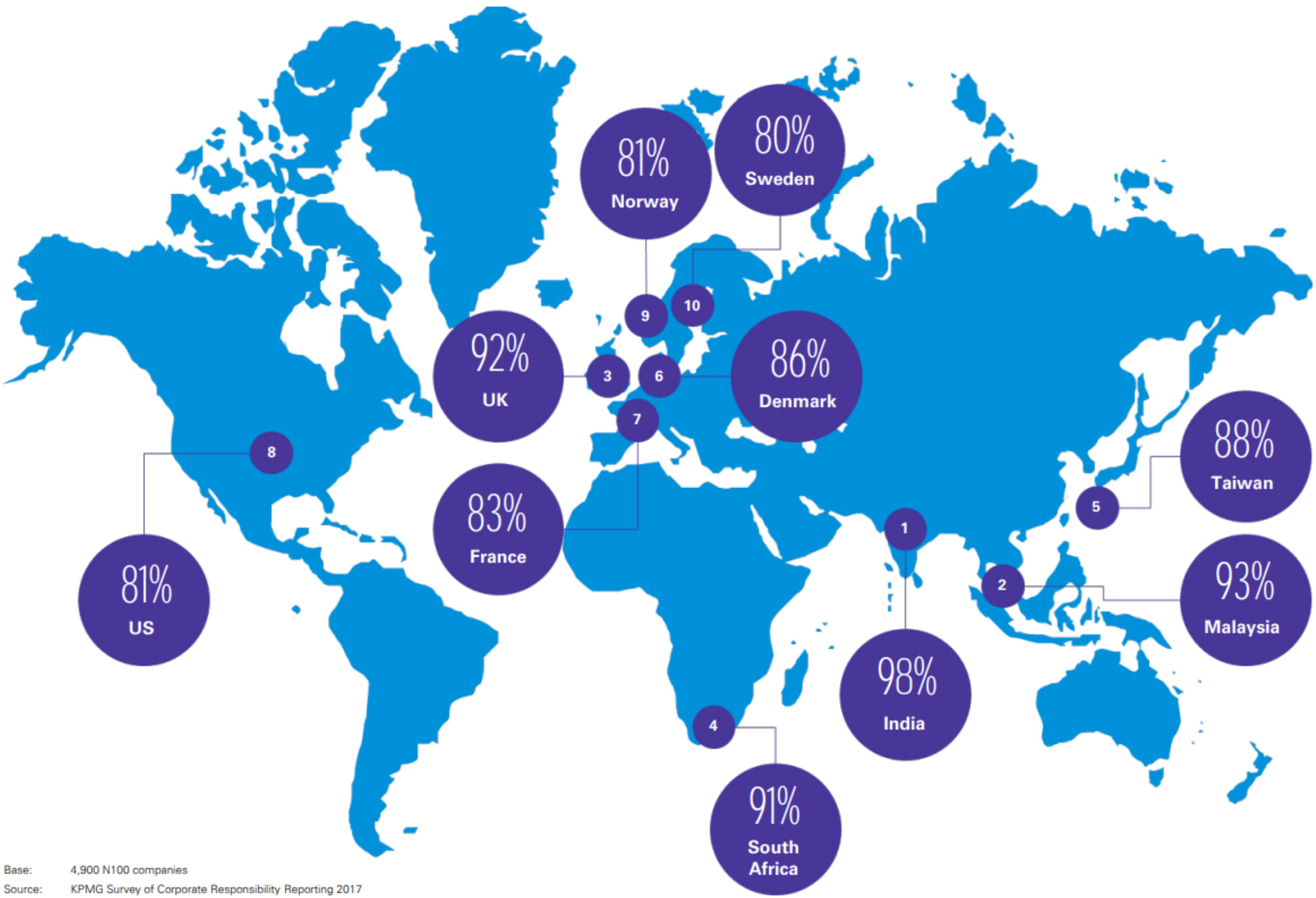
As in previous years, **sectors with high environmental and social impacts** – such as Oil & Gas and Mining – typically **have high CR reporting rates.**

More than two thirds of companies in all sectors **except Retail** now report on their CR performance



1. GLOBAL TRENDS IN CSR REPORTING

Ten countries with the highest rates of CR information in annual financial reports



Base: 4,900 N100 companies

Source: KPMG Survey of Corporate Responsibility Reporting 2017

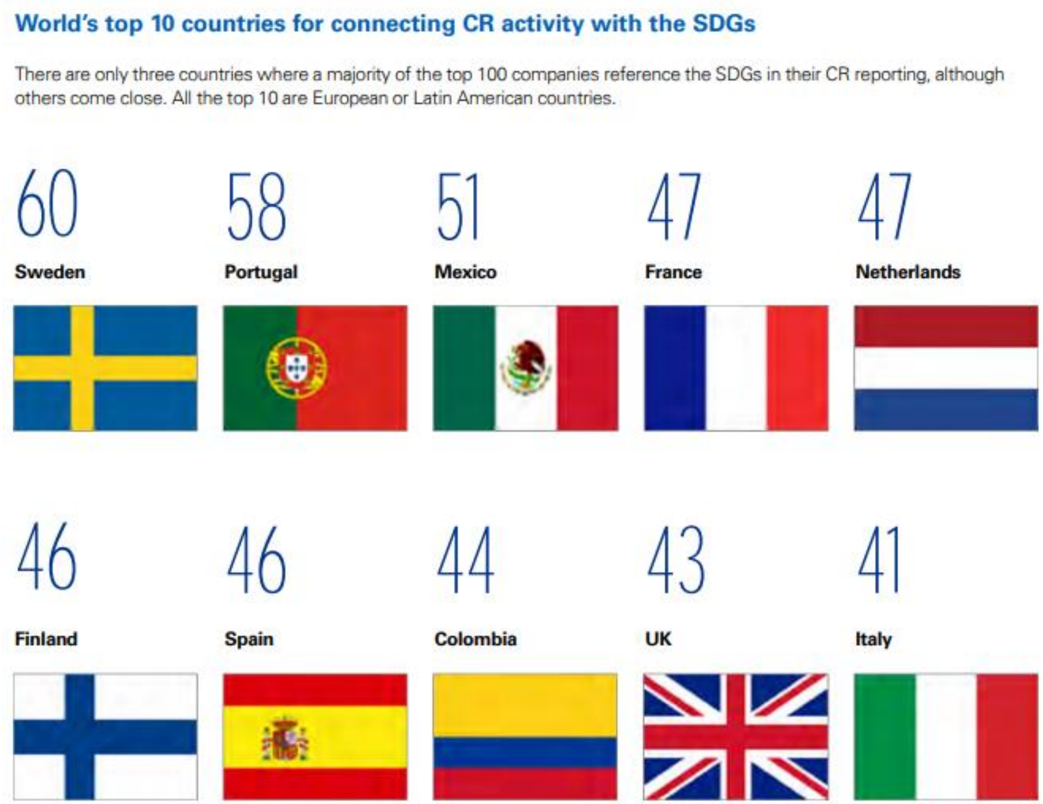
1. GLOBAL TRENDS IN CSR REPORTING

- This is a clear trend that has emerged in a short space of time and strongly suggests that the SDGs will have a growing profile in CR reporting over the next two to three years.

- 40% of companies that connect their CR activities to the SDGs.

- Swedish companies are leading the world when it comes to referencing the SDGs in their reporting and there are many reasons behind this including culture and politics.

- Nordic companies in general are increasingly interested in demonstrating how they create value in society and the SDGs provide a means for doing so.



REPORTING AWARDS

- Corporate Registr – CRRA CR Reporting Awards 2019
- Organised by CorporateRegister.com, the CR Reporting Awards are the world's only independent global annual awards for corporate responsibility reporting.
- The awards were developed in August 2007 to identify and acknowledge the best in corporate non-financial reporting.
- Voting took place online between March 2019 and May 2019. All 60,000 registered users of CorporateRegister.com were entitled to vote.
- Founded in 1998, CorporateRegister.com is the global CR resources website and hosts the world's most comprehensive directory of corporate non-financial reporting, profiling over 102,000 reports from 17,000 organisations across 150 countries. Around 10,500 CR (Corporate Responsibility) reports are published annually and are added to the current 102,000 reports profiled free and online.

REPORTING AWARDS

- Winner - M&S Transformation Underway – Plan a Report 2018

TOP RESPONSIBLE COMPANY IN THE CZECH REPUBLIC – CSR REPORTING 2019 in percentage overall evaluation:

Plzeňský Prazdroj	**96**
Lidl Česká republika	**87**
Pivovary Staropramen	**87**
Skupina ČEZ	**86**
Coca-Cola HBC Česko a Slovensko	**80**

BENEFITS OF REPORTING

- Internal benefits:
  - Increased understanding of risks and opportunities
  - Emphasizing the link between financial and non-financial performance
  - Influencing long term management strategy and policy, and business plans
  - Streamlining processes, reducing costs and improving efficiency
  - Benchmarking and assessing sustainability performance with respect to laws, norms, codes, performance standards, and voluntary initiatives
  - Avoiding being implicated in publicized environmental, social and governance failures
  - Comparing performance internally, and between organizations and sectors

BENEFITS OF REPORTING

- External benefits:
  - Mitigating – or reversing – negative environmental, social and governance impacts
  - Improving reputation and brand loyalty
  - Enabling external stakeholders to understand the organization’s true value, and tangible and intangible assets
  - Demonstrating how the organization influences, and is influenced by, expectations about sustainable development

2. THE GRI SUSTAINABILITY REPORTING GUIDELINES

- Global Reporting Initiative (GRI) is a large international non-profit organization and a network of thousands of experts from dozens of countries around the world.

- GRI was founded in 1997 by the *Coalition for Environmentally responsible Economics* (CERES), in collaboration with the *United Nations Environmental Programme* (UNEP) and its headquarters is located in Amsterdam.

- *Initiative GRI defines CSR report as publicly published a report*, which the company makes available to all stakeholders in order to provide a detailed overview of corporate activities in broader economic, environmental and social dimensions.

2. THE GRI SUSTAINABILITY REPORTING GUIDELINES

- The first draft Guidelines 2000 was issued in 2000, his second release entitled Sustainable Reporting Guidelines established in 2002.
- Four years later, followed by the third edition, called G3 Guidelines, which in 2013 was replaced by the G4 version of the Sustainability Reporting Guidelines.
- Directive is freely available on the organization's website.

2. THE GRI SUSTAINABILITY REPORTING GUIDELINES

- The **GRI Sustainability Reporting Guidelines** (the Guidelines) offer ***Reporting Principles and Standard Disclosures***, and an ***Implementation Manual*** for the preparation of sustainability reports by organizations, regardless of their size, sector or location.
- The Guidelines also **offer an international reference** for all those interested in the **disclosure of governance approach** and of the environmental, social and economic performance and impacts of organizations.
- The Guidelines are developed **through a global multistakeholder process** involving representatives from business, labor, civil society, and financial markets, as well as auditors and experts in various fields; and in close dialogue with regulators and governmental agencies in several countries.

2. THE GRI SUSTAINABILITY REPORTING GUIDELINES

- GRI’s Standards help businesses, governments and other organizations understand and communicate the impact of business on critical sustainability issues. Some of the distinctive elements of the **GRI Standards include**:
  - Multi-stakeholder input: Our approach is based on multi-stakeholder engagement, representing the best combination of technical expertise and diversity of experience to address the needs of all report makers and users. This approach enables us to produce universally-applicable reporting guidance.
  - A record of use and endorsement: Of the world’s largest 250 corporations, 92% report on their sustainability performance and 74% of these use GRI’s Standards to do so.
  - Governmental references and activities.

2. THE GRI SUSTAINABILITY REPORTING GUIDELINES

An examples of categories and aspets in the guidelines

Category	Economic	Environmental
Aspects [III]	• Economic Performance • Market Presence • Indirect Economic Impacts • Procurement Practices	• Materials • Energy • Water • Biodiversity • Emissions • Effluents and Waste • Products and Services • Compliance • Transport • Overall • Supplier Environmental Assessment • Environmental Grievance Mechanisms

Source: GRI, G4, www.globalreporting.org

2. THE GRI SUSTAINABILITY REPORTING GUIDELINES

An examples of categories and aspets in the guidelines

Category	Social			
Sub-Categories	Labor Practices and Decent Work	Human Rights	Society	Product Responsibility
Aspects [III]	• Employment • Labor/Management Relations • Occupational Health and Safety • Training and Education • Diversity and Equal Opportunity • Equal Remuneration for Women and Men • Supplier Assessment for Labor Practices • Labor Practices Grievance Mechanisms	• Investment • Non-discrimination • Freedom of Association and Collective Bargaining • Child Labor • Forced or Compulsory Labor • Security Practices • Indigenous Rights • Assessment • Supplier Human Rights Assessment • Human Rights Grievance Mechanisms	• Local Communities • Anti-corruption • Public Policy • Anti-competitive Behavior • Compliance • Supplier Assessment for Impacts on Society • Grievance Mechanisms for Impacts on Society	• Customer Health and Safety • Product and Service Labeling • Marketing Communications • Customer Privacy • Compliance

Source: GRI, G4, www.globalreporting.org

2. THE GRI SUSTAINABILITY REPORTING GUIDELINES

- **Economic performance** – the economic dimension of sustainability concerns the organization's impacts on the economic conditions of its stakeholders, and on economic systems at local, national, and global levels.
  - Direct economic value generated (examples from G4-EC1): Operating costs, Employee wages and benefits, Payments to providers of capital, Payments to government, Community investments.
  - Indirect economic impacts (examples from G4-EC8):
    - Changing the productivity of organizations, sectors
    - Economic development in areas of high poverty
    - Economic impact of improving or deteriorating social or environmental conditions
    - Jobs supported in the supply chain or distribution chain
    - Stimulating, enabling, or limiting foreign direct investment
    - Economic impact of the use of products and services

2. THE GRI SUSTAINABILITY REPORTING GUIDELINES

- **Environmental performance** – the environmental dimension of sustainability concerns the organization's impact on living and non-living natural systems, including land, air, water and ecosystems.

- **The environmental category covers impacts** related to inputs (such as energy and water) and outputs (such as emissions, effluents and waste). In addition, it covers biodiversity, transport, and product and service-related impacts, as well as environmental compliance and expenditures (more study in G4- EN part of GRI).

  – Materials (examples G4-EN1):
    - Report the total weight or volume of materials that are used to produce and package the organization's primary products and services during the reporting period, by:
    - Non-renewable materials used
    - Renewable materials used

  – Percentage of materials used that are recycled input materials

  – Energy consuption within the organization (elektricity, heating, cooling, steam consuption

2. THE GRI SUSTAINABILITY REPORTING GUIDELINES

- **Environmental performance**
  - Total weight of waste by type and disposal method (examples G4-EN23):
    - Reuse
    - Recycling
    - Composting
    - Recovery, including energy recovery
    - Incineration (mass burn)
    - Dep well injection
    - Landfill
    - On-site storage

2. THE GRI SUSTAINABILITY REPORTING GUIDELINES

- **Social performance** – the social dimension of sustainability concerns the impacts the organization has on the social systems within which it operates. The social category includes the sub-categories:
- Labor Practices and Decent Work
- Human Rights
- Society (local communities, anti-corruption,
- Product Responsibility (customer health and safety, labeling, marketing communications,
- More study in G4-LA part of GRI). Examples (G4-LA2):
  - Employment
    - Benefits provided to full-time employees (life insurence, health care, disability and invalidity coverage, parental leave, retirement provision, stock ownership).
  - Training and education
  - Diversity and equal opprortunity
  - Equal remuneration for women and men

PROCESS FOR DEFINING REPORTING CONTENT - SUMMARY

1. Step – Identification
   - consider the GRI Aspects list and other topics of interestpply the Principles of Sustainability Context and Stakeholder Inclusiveness: Identify the Aspects – and other relevant topics – based on the relevant economic, environmental and social impacts related to all of the organization’s activities, products, services, and relationships.
   - Identify where the impacts occur.
   - Make a list of the aspects and other topics considered relevant.

2. Step – Prioritization
   - Apply the principles of materality and stakeholder inclusiveness (signifikance fo the economic, environmental and social impacts)
   - Define and document thresholds (criteria)
   - For each materiál aspect identified, decide the level of coverage
   - Lis the materiál spects to be included in the report

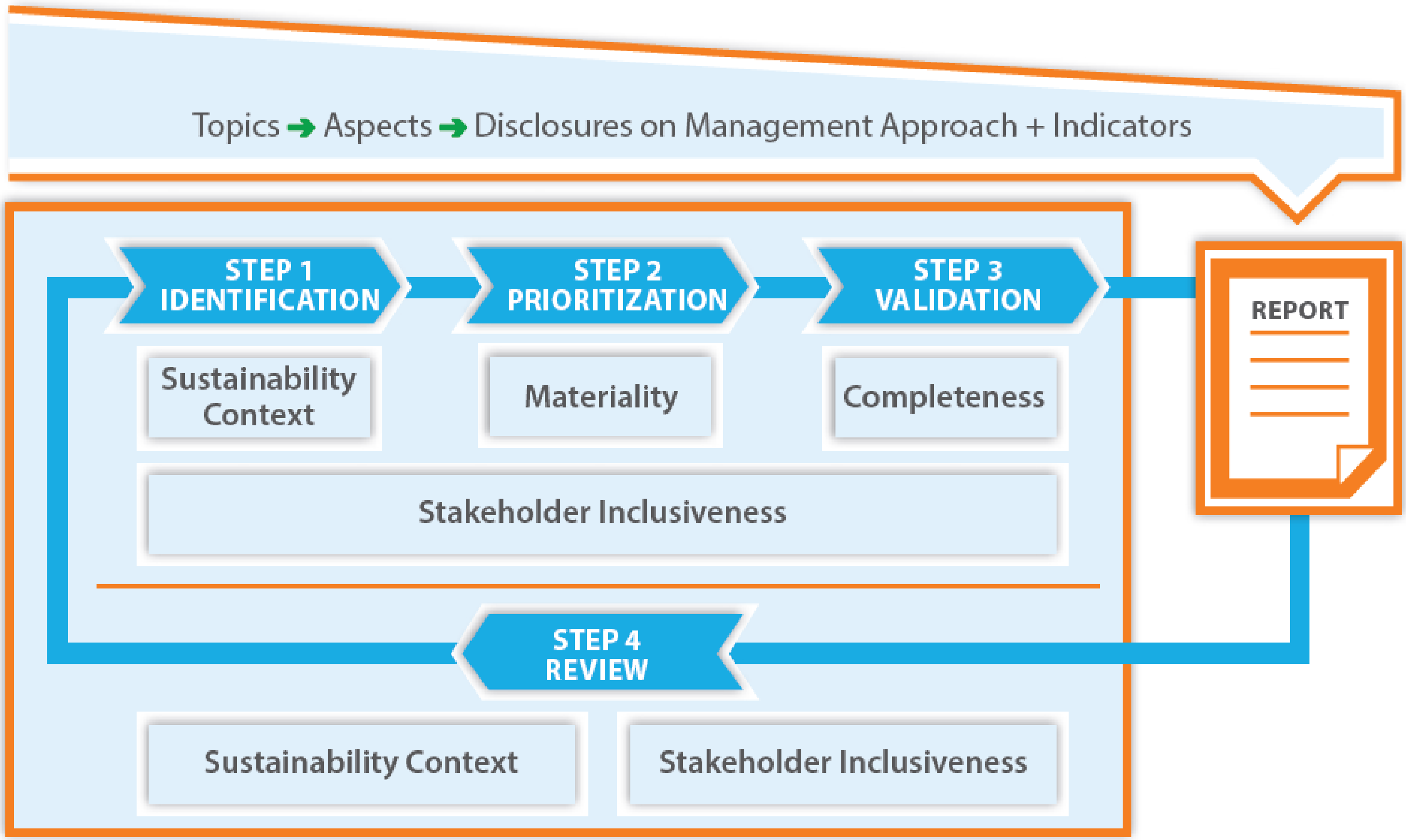
PROCESS FOR DEFINING REPORTING CONTENT - SUMMARY

3. Step – Validation
   - Apply the Principles of Completeness and Stakeholder Inclusiveness
   - Approve the list of identified material Aspects with the relevant internal senior decision-maker
   - Determine which information is available and explain those for which it still needs to establish management approaches and measurements systems
4. Step – Review
   - Apply the Principles of Sustainability Context and Stakeholder Engagement: Review the Aspects that were material in the previous reporting period
   - Use the result of the review to inform Step 1 Identification for the next reporting cycle

For the description and detailed guidance of the steps summarized here, see Guidance for G4-18, Implementation Manual pp. 31-40.

PROCESS FOR DEFINING REPORTING CONTENT - SUMMARY

Defining material aspects and boundaries – process overview



Source: GRI, G4, www.globalreporting.org

SUMMARY OF THE LECTURE

- Sustainability reporting is a process that assists organizations in setting goals, measuring performance and managing change towards a sustainable global economy – one that combines long term profitability with social responsibility and environmental care.

- Sustainability reporting – mainly through but not limited to a sustainability report – is the key platform for communicating the organization's economic, environmental, social and governance performance, reflecting positive and negative impacts.

- The aspects that the organization deems to be material, in response to its stakeholders' expectations and interests, drive sustainability reporting.

SUMMARY OF THE LECTURE

- Integrated reporting is an emerging and evolving trend in corporate reporting, which in general aims primarily to offer an organization’s providers of financial capital with an integrated representation of the key factors that are material to its present and future value creation.

- The accounting plays an important part in this proces of improving the credibility of CR performance.

Recomended study:

- The KPMG Survey of Corporate responsibility reporting 2017
- GRI Sustainability Reporting Standards (G4)
- Blowfield and Murray, Corporate Responsibility, 2014 (chapter 8)