GRI VISION
A sustainable global economy where organizations manage their economic, environmental, social and governance performance and impacts responsibly and report transparently.

GRI MISSION
To make sustainability reporting standard practice by providing guidance and support to organizations.

ABOUT GRI
The Global Reporting Initiative (GRI) promotes the use of sustainability reporting as a way for organizations to become more sustainable and contribute to sustainable development.

GRI’s mission is to make sustainability reporting standard practice. To enable all companies and organizations to report their economic, environmental, social and governance performance, GRI produces free Sustainability Reporting Guidelines.

GRI is an international not-for-profit, network-based organization. Its activity involves thousands of professionals and organizations from many sectors, constituencies and regions.

Website: www.globalreporting.org
Contact: info@globalreporting.org

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"We and our delegation members benefited a lot from the Conference. We not only learnt about G4 and the latest trends, but were also informed about sustainability reporting developments in other developing countries. It was also a great opportunity for us to talk to CSR experts and practitioners from around the world, to learn best practice."

Li KAI, State Information Centre China (leader of Chinese Delegation)
Introduction

For three days in May, Amsterdam became the sustainability capital of the world as some 1600 people gathered to discuss how to advance sustainability reporting and transition to a sustainable economy.

I’m proud that interest was truly global, with Conference attracting participants from nearly 70 countries, including special delegations from as far afield as India, China, Korea, the US, Australia, France, Japan, Latin America, South Africa, and the Middle East and North Africa – each of which brought their own unique input and insights.

GRI is at its best when it is a forum for debate, and this global perspective was matched by the sheer diversity of different sectors present, as Conference brought together experts from labor, civil society and government, together with financial markets, mediating institutions and academia. Be they leading thinkers in the sustainability field, government ministers or representatives from stock markets, we were also blessed with a superb array of speakers.

Yet despite the very different backgrounds of participants and panelists alike, possibly the most striking constant throughout Conference was the degree of consensus on the big issues: support for a global reporting language; an understanding that huge progress has been made, but that ‘change one company at a time’ is not fast enough; and a call for policy makers to take action so that all large companies report material sustainability information.

Conference also saw the launch of the fourth generation of GRI Guidelines, G4, which mark a major step forward in sustainability reporting. Two years in the making, the G4 Guidelines are based on a rich collective expertise and experience, applied through a strict due process and overseen by GRI’s Technical Advisory Committee, Stakeholder Council and Board.

Concerns about greenwash and box-ticking have been addressed head-on in the new Guidelines, with a far greater emphasis placed on what is material to businesses and their key stakeholders. This ‘materiality’ focus will encourage organizations to integrate sustainability into their business strategy, making reports more relevant, more credible and more user-friendly, and enabling organizations to better inform markets and society.

The transition to a sustainable global economy cannot be achieved by business alone. The prevailing view at Conference from both business and non-business was that sustainability reporting will only become common practice if voluntary efforts are complemented by urgent action from policy makers.

Conference was attended by over 100 government representatives and policy makers from across the world. Perhaps the highest profile, Michel Barnier, European Commissioner for Internal Market and Services, outlined the European Commission proposal for large EU companies to disclose information on the major economic, environmental, and social impacts of their business. GRI, like so many at Conference, hopes this offers a glimpse of a future where the reporting of sustainability information is as common and accepted as financial reporting is today.

Ernst Ligteringen, Chief Executive, GRI

The Conference at a glance

27% of attendees from non-OECD countries

47% male participants

Representatives from over 30 sectors

Attendees’ constituency - percentage break-down:

Academia: 9% • Financial Services: 9% • Business: 26% • Civil Society: 1% • Consultants: 19% • Government: 5% • Industry Associations: 2% • Intergovernmental agencies: 1% • Labor organizations: 1% • NGOs: 10% • Non-Profit Organizations: 6% • Other: 11%
### Key messages from the Conference

**Sustainability reporting is a key driver for a sustainable global economy, contributing to better business and a better world...**

- Sustainability reporting is becoming more mainstream - but is not yet going far enough, fast enough to address the urgent challenge of global sustainability
- GRI is calling on governments, stock exchanges and other agenda setters to insist on sustainability reporting, to create a level playing field
- There is considerable support within the business sector for policy makers to promote a culture of transparency and accountability, in order to complement and support voluntary sustainability reporting

**Policy makers and stock exchanges should step up and be part of the solution...**

- It works best if sectors, regions and countries agree key issues, standards, and performance indicators... relating them to global challenges
- Local focus areas and sector issues will come up in organizations’ materiality assessments; G4 provides the flexibility to communicate them

**The UN Guiding Principles on Business and Human Rights have changed the game...**

- Companies’ responsibilities only end where their impacts end
- The supply chain is now one of the most important areas of any and all business activity

**Reporters and investors are mostly talking about...**

- Assurance
- Integrated reporting
- Comparability of information

**G4 is designed to support all organizations on this strategic journey; the increased emphasis on material Aspects means organizations and their stakeholders can focus on the issues that matter most**

- With clear references to other key sustainability frameworks, G4 offers a globally harmonized system for non-financial reporting
- G4 allows flexible disclosure in different report formats, be they standalone sustainability reports, integrated reports, annual reports or others

**G4, the next generation of GRI’s Sustainability Reporting Guidelines, was launched at the Conference. G4 is a strategic tool for business and a catalyst for change...**

**GRI promotes the use of sustainability reporting as a way for organizations to become more sustainable and contribute to sustainable development...**

- save and protect our environment
- make societies fair and equal
- have resilient economies
- make business serve human well-being

**The fourth ‘I’ of the Conference was Inspiration, to drive the transition to a sustainable global economy. Inspiration and leadership is needed for reporting to help us...**

- Report on what matters, what’s critical for the organization and for society to change
- Sustainability issues have to be integrated in organizations’ strategy
- Integrating sustainability into strategy benefits business and society. Companies must be proactive to drive change, and reporting can support that change
- GRI’s ambition is to see all large companies report by 2015

- Companies’ responsibilities only end where their impacts end
- The supply chain is now one of the most important areas of any and all business activity

- Assurance
- Integrated reporting
- Comparability of information

To achieve its mission of making sustainability reporting standard practice, GRI is:

- Standardizing sustainability reporting and providing up-to-date reporting guidance
- Creating capacity through training and outreach
- Promoting a Report or Explain approach to sustainability reporting policy
- Supporting the development of integrated reporting

**Integration**

- Information
- Innovation
Setting the scene on the first day

At the Opening Plenary, Chief Executive Ernst Ligteringen set a new goal for GRI and everyone present: all large companies should report on sustainability by 2015.

“The biggest issue facing business, society and humanity is sustainability,” Ligteringen said. “For sustainability reporting to help develop sustainable businesses and markets, it needs to offer information that is relevant, reliable and transparent, and readily available.”

This is the overarching objective of GRI’s new G4 Guidelines, also launched on the opening day.

“A lot of progress has been made but there’s still a lot of work to be done,” Ligteringen cautioned. “Sustainability reporting will only become standard practice beyond the world’s very largest companies when it has the backing of everyone.

“GRI can’t do this on its own. It requires global collaboration. This is about social systems, economic systems, ecosystems. Let’s not make it about ego systems.”

G4 comes at a time when many still speak about the trade-offs between profitability and sustainability. But the first day’s Plenary discussions gave compelling reasons why business should embrace sustainability disclosure.

Barbara Kux, Chief Sustainability Officer at Siemens, stressed that companies should consider sustainability as an opportunity: pointing out, for example, that 70 percent of the potential to reduce global greenhouse gas emissions by 2030 can already be tapped using the technical solutions available today.

In the same Plenary session – Sustainability Around the World – the panelists placed emphasis on the human values that should underpin reporting and business activity itself. “Society is not just another stakeholder,” said Bimlendra Jha, Executive Director at Tata Steel Europe. “It is the very purpose of business.” This view was echoed by Sue Wolter, Manager for Performance Evaluation of Social Responsibility at Petrobras: “We need to be champions in our local communities, because that’s where it really matters.”

The sense of urgency was communicated throughout the first day. “We are driving down the street of last opportunity,” stated GRI Chairman Emeritus Professor Mervyn King. “Boards of companies 100 years ago could not have envisaged the issues we face. But reporting as we have known it for the last 100 years is no longer fit for purpose. Corporations have always been part of society and are now integral to society. We’re in a hurry for the right reasons.”

“A more digestible understanding of the field is emerging,” said Achim Steiner, Executive Director of the United Nations Environment Programme. “With information becoming increasingly available, a new era of societal communication is developing.”

“Public good and private interests increasingly overlap,” affirmed Georg Kell, Executive Director of the UN Global Compact. “But there is currently insufficient leadership on long term issues. So bottom-up change processes are important to fill the void and build what is necessary for long term good leadership.”

Sharan Burrow, General Secretary of the International Trade Union Confederation, stressed how the labor constituency and civil society must use sustainability information, and be vigilant in their interactions with the corporate reporting community.

“We hope that G4 will change business behavior and make a difference to workers in the global supply chain,” Burrow said. “But short term profit pits corporations against people’s rights and sustainability.

“The failure of governments has led to yawning gaps in regulation. For G4 to be really successful, governments must make non-financial reporting mandatory, give a global floor of protection for human and labor rights, and make a serious transition to a non-carbon economy.”

“Such a great event. I left feeling invigorated, inspired and excited about what we can accomplish. Deloitte is proud of its relationship with GRI and looks forward to our close collaboration in the future”

Dave Pearson, DTTL Chief Sustainability Officer
Policy developments

There was a striking degree of consensus in the diverse Conference audience that political leadership is crucial in advancing business transparency and reporting. Many felt that the voluntary efforts of companies must be accompanied by action from policy makers to promote a culture of transparency and accountability.

The call for action from governments, regulators and policy makers made by many Plenary speakers echoed throughout the whole Conference.

On day two, European Commissioner Michel Barnier gave a keynote speech about the need for more responsible companies, and the new European Commission proposal for non-financial disclosure.

According to its provisions, all large companies in the EU will have to disclose information on policies, risks and results regarding environmental matters, social and employee-related issues, respect for human rights, anti-corruption and bribery issues, and diversity on boards of directors.

“This is a crisis with dramatic consequences: people have lost their jobs, SMEs have lost access to funding, and populism is on the rise across Europe... We can’t afford to return to business as usual. We need to draw all the right lessons from the past. We need safer financial institutions.”

Barinder concluded by saying that Europe’s proposal for a new non-financial reporting policy is both bold and balanced: “The proposal we adopted in April is a major step to promote transparency as well as social and environmental responsibility, and I believe the new reporting requirements on banks and extractive and logging industries, already agreed in the EU, will set a benchmark for other jurisdictions in the world.”

Forms of smart regulation were endorsed throughout the Conference, including a ‘report or explain’ approach. Peter Norman, Swedish Minister for Financial Markets, explained that his country’s reporting requirements for state-owned companies are intended to inspire the private sector. Takuya Fukumoto, Director of the Corporate Accounting, Disclosure and CSR Policy Office of the Japanese Ministry of Economy, Trade and Industry, was proud of reporting practices in Japan, yet urged GRI to push for more concise, stripped-back reporting.

And governmental action was evidenced again by Pia Olsen Dyhr, Ministry of Trade and Investments Denmark. “We made flexibility mandatory,” said Dyhr. “It is important that companies feel they have ownership. If something is compulsory, companies will find loopholes and avoid it. But recommendations and flexibility make them active participants.”

The importance of regulation, governance, and rule of law was emphasized throughout the Policy Track sessions. Other areas of focus included global value chains, the need for flexible frameworks, and the importance of relevant, comparable sustainability data.

Sustainability reporting’s value in developing countries was assessed, with an examination of the connections between reporting and sustainable development, poverty alleviation, and progress on matters such as gender equality, governance, and resource conservation.

Hans Egler, the Swiss Head of Trade Promotion, said that it’s important for companies to have the right, sustainably-produced products across their value chains, and that it’s important for them to team-up in developing countries that want to be part of these global value chains.

Deputy Chief Executive Teresa Fogelberg detailed GRI’s role in helping organizations unlock the potential of transparent communication. Fogelberg pinpointed GRI’s sustainable development strategy and explained what G4 will mean for local development and poverty alleviation.

“One of the main ambitions of G4 is to make reporting more relevant,” she said. “Companies are very good at disclosing the things they are proud of but not so good at explaining their negative impacts. There should be a link between strategic business objectives and making a real difference in people’s lives.”

The emphasis on sustainability reporting at Rio+20 - detailed in Paragraph 47 of the summit’s outcome document – represented a major step forward for business transparency. Its importance was immediately reflected by the founding of the Group of Friends of Paragraph 47, a coalition of leading governments.

The governments of Brazil, Denmark, France and South Africa – subsequently joined by Colombia and Norway – took the step to promote Paragraph 47 and bring it to the attention of the world’s policy makers. At the Conference, the Chair of the Group, Michel Doucin of the French Ministry of Foreign Affairs, said that it is trying to elaborate on what the role of governments should be in helping companies be more sustainable. “We realize that there are different ways of promoting sustainability reporting,” he said. “Our intention is to build a common vision and focus on capacity-building approaches and tools aimed at improving CSR.”

Ongoing progress around the UN Sustainable Development
Goals (SDGs) is equally important. It was noted that discussion around the Development Agenda has focused on two themes: the way companies operate, including around CSR, public-private relationships, and interaction with the UN; and how the Millennium Development Goals (MDGs) can be used as incentives for business.

Yaya Junardy of UNGC Indonesia pointed out that business believes that without good governance it will be unable to implement the MDGs. Farooq Ullah of Stakeholder Forum proposed “an SDG on governance. This should cover participation, access to information and justice, accountability, transparency, rule of law and anti-corruption. Within a goal of governance we can explore corporate governance and CSR.”

GRI’s Senior Manager – Policy and Government Affairs, Pietro Bertazzi, moderated the final Policy Track session of the Conference, Sustainability Reporting Regulation Today and Tomorrow, which included a panel of speakers representing business, NGOs and academia.

Victor Kjaer, Deputy General Director, Danish Business Authority, said that in the corporate reporting world there are five words that have a dramatic impact: “We have no CSR policy.” “This is what the Danish law is about,” he said. “It requires companies to at least state those words.”

One of the important take-home messages of the session was the assertion that reporting requirements must be flexible. “They cannot be one-size-fits-all,” said Annette Stube, Director of Group Sustainability, Maersk Group. “A fixed framework turns sustainability efforts into a compliance issue. It takes out the innovation and engagement, and prevents companies from really reflecting on what their role is in society.”

The results of a survey initiated at the start of the session revealed that the majority of attendees believe that regulation should focus on the accountability of the largest companies. The increasing amount of sustainability reporting regulation is captured in a new edition of Carrots and Sticks – the global policy research publication issued jointly by GRI, the United Nations Environment Programme, KPMG, and the Centre for Corporate Governance in Africa.

Countries such as India, China and Denmark have already made great contributions along these lines. If directives such as the recently-released EU proposal to require non-financial disclosure from large companies are passed, a lot of ground will be covered on the journey to a sustainable global economy.

Will Europe lead the way? The eyes of the world are watching...

**MARKET MATTERS**

Policy Track sessions also examined how sustainability information must be useful to, and used by, actors in financial markets – and discussed how company deliverables can meet investor and other financial market expectations.

Despite the rapid progress of socially responsible investing, it is still quite rare for mainstream investors to raise or consider Environmental, Social and Governance (ESG) issues. To meet investors’ needs, data need to be timely, comparable, and audited. For example, up-to-date and ‘instant’ information on absentee-ism – a facet of the sustainability issues of governance and employee welfare – is of considerable interest and value to investors.

Steve Waygood, Chief Responsible Investment Officer at Aviva Investors, asserted that G4 will go a long way to improving these data – especially if, as he hopes, its use will be mandated by the European Union.

On the thorny question of whether an ESG focus leads to stronger results, the investor panel pointed out that it certainly doesn’t lead to any penalty – and, of course, publicized ESG failures will deter investment.

And GRI co-founder Allen White, now representing the Global Initiative for Sustainability Ratings (GISR), presented an ecosystem model of investor-focused sustainability information. White called on the need to set bold expectations: how, ultimately, all stock exchanges must require, and not recommend, sustainability reporting.
Trends In Reporting

Sustainability reporting is a continually evolving practice that interacts with local and global developments. The Global Conference was an opportunity to look at key progressions in the field…

Thousands of organizations worldwide produce sustainability reports – from small businesses in rural Spain to multinational corporations. Along with the Plenary session Valuation of Sustainability – with John Elkington (Volans), Jochen Zeitz (Kering), Pavan Sukhdev (GIST Advisory, TEEB) and Sylvie Lemmet (UNEP) – the sessions in the Trends in Reporting Track looked at key advances in the field, including how the G4 Guidelines respond to developments in external assurance and integrated reporting.

Denise Edson, Partner for the International Auditing and Assurance Standards at Ernst & Young and Chair of GRI’s Technical Advisory Committee, assessed the value of external assurance with an expert panel, including in relation to the G4 Guidelines and their technical improvements. Panelists agreed that external assurance on sustainability reports is a young concept, and one that will evolve over the years. Integral to such evolution is more clarity on the difference between limited and reasonable assurance, which the G4 Guidelines offer.

Panelists also acknowledged the differing value of external assurance for reporters and for information users. Jan-Willem Vosmeer, Manager Corporate Social Responsibility at Heineken, noted that while “assurance on a sustainability report adds credibility and guarantees the quality of the contents to your stakeholders…it also, and more importantly, gives you an internal assurance that you are actually doing the right thing.”

Panelists agreed that ‘doing the right thing’ is an internal learning process for organizations – and one that profits from the independent view that external assurance provides. And participants highlighted that the current and future approach to external assurance should not only be about the data, but also about its context.

These and other facets of the assurance field are captured in a new GRI publication launched at Conference: The External Assurance of Sustainability Reporting.

The relationship between data, an organization’s sustainability performance and its ability to communicate material information to stakeholders was a key point of discussion throughout the conference. Panelists discussed how the responsibility of weeding out the material data lies with both reporters and raters, such as Standard & Poor’s and the Dow Jones Sustainability Index. The value of questionnaires created by raters and rankers was a key point of debate. A discussion around ‘questionnaire overload’ and the withholding of data collected via such questionnaires fed into dialogue on data sharing technologies, such as XBRL and semantic data tagging, and their ability to help organizations identify material information and ultimately, prioritize their responsibilities.

A key way to prioritize issues, and reporting on them, is the harmonization of frameworks and tools. This includes the instruments of the Earth Charter, CDP (formerly Carbon Disclosure Project), the International Organization for Standardization (ISO), the Organisation for Economic Co-operation and Development (OECD), the UN Global Compact, and GRI. Carolyn Ervin, Director of the Directorate for Financial and Enterprise Affairs at the OECD, noted how the “convergence of such frameworks makes it easy for companies to keep their responsibilities.” To accelerate change and improve these frameworks, panelists stressed the need for the increased participation of governments and other key stakeholders.

Ultimately, collaboration is the name of the game – a fact emphasized by GRI’s signing of new Memoranda of Understanding during the Conference, with the CDP and UNGC.

The session on sustainability reporting and integrated reporting was very popular. Within it, GRI launched another publication – The Sustainability Content of Integrated Reports – which examines how material sustainability information has been incorporated in integrated reporting thus far. In South Africa for instance, the uptake of sustainability reporting is mostly discussed in the context of integrated reporting. Judy Kuszewski, co-creator of Shine, affirmed that the debate on this relationship “is helping organizations shape the way they think about how the economy works.”

CEO Ernst Ligteringen stated that GRI and the International Integrated Reporting Council (IIRC) are working together to further the integration of financial and non-financial data – central to which is the concept of materiality.

Ultimately, as Paul Druckman of the IIRC affirmed, it is about “connecting, synthesizing and integrating” the interests and needs of reporters and information users, on a local and global scale.
The Learning Track

Preparing a sustainability report means engaging many actors in a continuous learning experience: GRI’s Certified Training Partners are already gearing up to support organizations in transitioning to G4. The Learning Track allowed attendees to share and benefit from each other’s reporting expertise...

In a series of interactive sessions, delegates got to grips with some of the main challenges of sustainability reporting – and often found their solutions in materiality.

How does an organization report detailed employee turnover information when a total workforce is five people? How can the local status quo be changed, in order to get suppliers reporting as well? How best to deal with different countries’ public policies and standards for human rights issues? The Learning Track sessions demonstrated that the answer can often be found in materiality decision making – and by adapting global approaches to create local solutions.

According to participants, it is essential to learn what motivates organizations to report on sensitive issues, or to take the crucial step of reporting on sustainability for the first time. A certain amount of passion is needed in order to engage senior management, partners and suppliers in reporting: especially if transparency is not the current norm regarding impacts on society.

“If your report doesn’t have an explicit human rights focus, it’s now time to do this. It may be uncomfortable, but you have to know who the victims or potential victims are” – Richard Howitt MEP, European Parliament Rapporteur on Corporate Social Responsibility

In 2011, the UN Human Rights Council endorsed the Guiding Principles on Business and Human Rights, operationalizing the ‘Protect, Respect and Remedy’ Framework. The G4 Guidelines were extensively inspired by this Framework.

Corporate human rights breaches are reaching people further and faster in today’s social media age. In response, sustainability reporting should see a shift from risk identification around human rights to the analysis and communication of actual impacts. Strongly focusing on materiality, and enhancing supply chain reporting, will increase organizations’ accountability.

A diligent, succinct and straightforward report is a great resource for stakeholders to easily monitor violations – and improvements.

In sessions tailored to their needs, SMEs and first-time reporters were advised to lead the way in a new trend of producing shorter reports, with meaningful information that corresponds to their realities. As well as being user-friendly, shorter reports are also more financially viable for small organizations.

Additionally, the inclusion of supply chain impacts in sustainability reports cannot be postponed. The engagement of suppliers in reporting has proven to be a slow and culturally sensitive process at times. Nonetheless, many organizations have found that after a couple years of ‘pushing’ sustainability reporting, suppliers learned the value of it and took ownership of the process.

Breaking habits can be very challenging. But learning from other reporters’ experiences is a good way to promote and implement change within each organization. Many delegates took this opportunity at Conference, and attended one or more of the six Master Classes – hands-on workshops on various themes, all of which were at full capacity.

“Congratulations to GRI for a very successful and inspiring conference. It was great to see so much commitment! I really enjoyed the debates and hearing all the different perspectives. The world gathered together in the RAI: a unique setting for us all. Let’s work together to make the next steps happen - so that the conference really influences our future in shaping a more sustainable society”

Eveline Jonkhoff, City of Amsterdam
The Academic Track

Academia has an important role in helping us to understand new phenomena and develop new responses to sustainability challenges. The subjects covered in sustainability reporting inspire a large amount of academic research...

The Academic Track sessions stirred up healthy debate on some complex areas of reporting: assurance, public policy, and integrated reporting in particular. Some have concerns about the proliferation of guidelines and frameworks, and believe that greater harmonization is needed.

Academics see companies hiring external assurance for their sustainability reports without a real understanding of the role of such assurance. Companies are trying to keep up with the integrated reporting agenda without knowing what constitutes a good Integrated Report. And many scholars are hoping that governments will answer such questions, and set out the rules of the game once and for all with strong public policy; but their own research shows there is still a long road ahead before that point is reached.

“...A lot of assurance has become audit-led. I have data, can it pass an audit? If so, then I’ll report it” – Amanda Tan-Sonnerfeldt, Lund University

On the other hand, research has also revealed important examples of local realities, which could establish global solutions. Listening to the growing voices of academia may save organizations a lot of time, money and trouble.

Regarding public policy for sustainability reporting, for example: who would have guessed that one reason it is difficult to progress is simply improper wording? Or that one of the most confusing aspects of integrated reporting is the fact that the word ‘integrated’ implies the inclusion of everything possible, while the concept calls for concise reporting? Moreover, current research – including by the University of Amsterdam – is already pointing out, and mitigating, the inconsistencies of assurance practice; and, of course, raising questions over its core value: “Who uses assurance anyway, and why?”

Academic research will continue to support organizations’ sustainability reporting. At Conference, the Academic Track was a great opportunity to offer and share this support among the reporting practitioners of today and tomorrow.

“What progress will we make if we keep investors at the center of the integrated reporting picture and other stakeholders at a margin?” – Charles Cho, Essec Business School

“...As conferences go, this one ranked right up there as one of the most helpful and informative that I have attended” – Richard Pearl, State Street

PARTICIPANT PRAISE

“...As conferences go, this one ranked right up there as one of the most helpful and informative that I have attended”

Richard Pearl, State Street
A global community

The network of dedicated people who contribute their expertise to GRI’s work, and the sustainability reporting field, was out in force for the Global Conference…

GRI’s work to make sustainability reporting standard practice is enabled by the contribution of thousands of people from different organizations and constituencies.

GRI’s governance bodies, and all its major outputs, include input from representatives of business, financial markets, labor, civil society organizations, and mediating institutions. Academics, sustainability reporting practitioners and governments also contribute their expertise.

This multi-stakeholder engagement enables the development of universally-applicable reporting guidance, which meets the needs of both reporters and report users. It also makes for a great event. At the Conference, diverse constituents were able to meet, share their views, and learn from one another’s experiences in dedicated sessions.

The community at Conference: who came from where...

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The community and the Due Process development of G4

GRI’s Sustainability Reporting Guidelines are developed according to official Due Process, overseen by the Board of Directors.

GRI Working Groups are the primary means for developing and revising the Guidelines’ content. They must be multi-stakeholder in their constituency and geographical composition.

The development of G4 strictly followed due process. The collective contribution of diverse Working Group members gives G4 a unique credibility and legitimacy, representing the views of a truly global community of reporters and report users.

...2 Public Comment Periods with over 2500 submissions...
...11 in-person meetings...
...31 countries represented...
...65% men and 35% women...
...over 300 hours of face-to-face interaction...
...over 70 workshops and events with over 2000 participants...

“...The conference was fabulous, and a credit to all involved. Everything ran like clockwork, the venue was great, food, organization, the App was fantastic, and it was wonderful to see so many people gathering together around the reporting theme and meet old and new friends”

Elaine Cohen, Beyond Business
G4 at the Conference

Since the last Conference in 2010, GRI’s Secretariat and governance bodies, seven expert Working Groups, and thousands of public comment participants have developed the G4 Guidelines. Now G4 has arrived - with a special emphasis on supporting organizations to report the sustainability information that really matters.

In the G4 sessions, Working Group members and other speakers lifted the curtain on the updated content and structure of G4, including its increased focus on materiality. They discussed some of the new Guidelines’ values and inspiration, and how using them will work in practice.

THE HEART OF THE MATTER: MATERIALITY-DRIVEN REPORTING

By placing even greater emphasis on the concept of materiality, G4 encourages organizations to provide only disclosures that are material, on the basis of a dialogue with their stakeholders. This allows them to concentrate on the sustainability impacts that really matter – enhancing the relevance and quality of standalone sustainability reports, and generating material sustainability information for integrated reports.

GRI Deputy Chief Executive Nelma Arbex launched G4 with an address that clarified its importance.

“We didn’t start this initiative 10 or more years ago because we enjoy reporting. Reporting is not fun. But reporting is vital for change, and we don’t have much time. We need Guidelines that focus on the sustainability impacts that really matter and where they matter.” – Nelma Arbex, GRI

Arbex outlined how G4’s content and structure meet this fundamental need, offering the right balance between required disclosures and common-sense decision making.

Corporate speakers expressed satisfaction at G4’s concise and clear approach. “It’s almost like a funnel,” said Kim Hessler, Director of Citizenship at General Electric. “It enables companies to identify global challenges, then look at their relationship to them. Finally, you end up with qualitative and quantitative information. This avoids the previous issue of companies reporting a plethora of information. Conciseness and clarity for companies means conciseness and clarity for stakeholders; it helps them to dialogue better.”

Marina Migliorato, Head of CSR at Enel, was positive about G4’s use by SMEs. “It’s easier than you might imagine. And many SMEs are in the supply chains of larger companies, where they can be sponsored to provide CSR information. Flexibility is crucial – they can use the Core ‘in accordance’ option, and materiality, to make their reports meaningful but manageable.” And the focus on materiality led to Rupert Thomas, Vice President Sustainable Development at Shell, praising G4’s suitability for standalone sustainability reporting and for integrated reporting. “Integrated reporting shouldn’t result in less reporting,” Thomas said. “And G4 is the global standard for sustainability reports – standalone sustainability reporting is good for society and good for humanity.”

Bastian Buck, GRI Senior Manager Reporting Framework, stressed that GRI’s Reporting Principles – including Materiality – must be used when defining report content. With G4, report boundaries can vary for different subject matters. This is the Aspect Boundary, a new G4 term that signifies the location of impacts, answering the key question of where a topic is material – within or outside the organization.

Leandro Machado of Natura gave insight into how traditional boundary measures of ownership or control are ceasing to apply.

G4 AT A GLANCE

The G4 Guidelines have increased user-friendliness and accessibility. They are presented in two interconnected parts: Reporting Principles and Standard Disclosures and the Implementation Manual.

Among many other features, key enhancements in G4 include:

- Detailed guidance on how to select material topics, and explain the boundaries of where material impacts occur
- Flexibility for preparers to choose the report focus
- New: two ‘in accordance’ criteria options, both focused on material Aspects
- New: up-to-date disclosures on governance, ethics and integrity, supply chain, anti-corruption and GHG emissions
- New: generic format for Disclosures on Management Approach
- New: G4 Content Index offering a transparent format to communicate external assurance

- Technically-reviewed content and clear disclosure requirements
- Flexibility to combine with local and regional reporting requirements and frameworks
- Up-to-date harmonization and reference to all available and internationally-accepted reporting documents
- Overview tables, summaries and quick links to specific Guidelines’ components
- Complete Glossary, reference lists, and visual guidance

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Leandro Machado of Natura gave insight into how traditional boundary measures of ownership or control are ceasing to apply.
Ultimately, “There are no boundaries any more. If, like Natura, companies see themselves as part of society, then companies’ material Aspects are also society’s material Aspects.”

Anneke Sipkens of Deloitte also addressed the issue of companies ‘using’ materiality to avoid certain disclosures. “Today, there’s no way people will get away with only talking about impacts within their organization. Especially if they are legally accountable for bad or uninformed decisions in their supply chains. Other people will be talking about them, for example via social media. So the worst response by a company would be to say nothing. They should report disagreements, say that there is an issue and that they are trying to resolve it.”

"Comparability can be a problem with materiality," claimed Yuki Yasui, Acting Head of the UNEP Finance Initiative. “But this could be prevented through industry associations coming up with key standards and performance indicators which all organizations in a sector should consider material.”

In giving the perspective of the International Federation of Accountants, Chair of IFAC’s Sustainability Reporting and Corporate Responsibility Task Force A.N. Ramen explained that G4 will play well with accountants. For them, materiality is a natural concept. In-house accountants can provide strategic cost analyses throughout organizations’ value chains, a useful skill for sustainability reporting.

In contrast, Kirsty Drew, Senior Policy Advisor at the Trade Union Advisory Committee, admitted that in G4’s development, labor input on materiality had been challenging. Drew praised the decision to shift organizations’ reporting responsibilities to their impacts, not their ownership. The outsourcing of production has increasingly meant the outsourcing of responsibility – a conceptual loophole that the correct use of G4 should address. Materiality decisions can mean that labor is ignored as an issue – despite the fact that workers are always key stakeholders, and reports should always be focused on workers’ interests. Drew assured delegates that the labor movement will keep a close watch on the fairness of companies’ materiality choices.

**TACKLING CORRUPTION**

Corruption remains a serious global problem. G4 includes updated disclosure items for risk assessment, political donations, and the awareness of anti-corruption policies and procedures among employees, governance bodies, and business partners.

Jermy Brook, Chair of Transparency International’s Business Advisory Board, Member of TIs International Board of Directors, highlighted the shortcomings of current Anti-corruption reporting practice. “The corporate world still finds it quite difficult to report on anti-corruption.”

Jacques Marnewice, Head: Group Compliance at Sanlam, highlighted the interconnectedness of the corruption issue, stating that, “Corruption on its own is not an issue; the link between corruption and all the other issues is.”

The panelists agreed that G4’s disclosures do capture activities that are most likely to lead to improvements, including training on anti-corruption and bribery, and actions taken in response to allegations.

The need for reporting to provide a safe space for honest discussion about corruption was highlighted. It was also noted that the field is changing, with recent development such as the new UK Bribery Act, and the European Commission proposal on non-financial disclosure which would apply to 18,000 European companies.

The future focus of the reporting community was deemed to be results: more work needs to be done on how best to measure and report the outcomes of anti-corruption and bribery activities.

**GOVERNANCE AND REMUNERATION**

New G4 disclosures encourage reporting on the integration of sustainable development considerations in governance structure and decision making. They also capture the latest trends, such as executive remuneration.

Janet Williamson, Senior Policy Officer at the Trade Union Congress, was a member of the G4 Governance and Remuneration Working Group. “In the UK, many ordinary workers have problems making ends meet. At the same time, the top gets its pay increased year after year. We do not think that’s fair.”

With a new format for G4, Disclosures on Management Approach encourage organizations to tell the story about their most significant impacts, without the constraints of a ‘checklist’ approach.

Organizations will only report DMA for material Aspects, and focus on where significant impacts occur. This means reporting why an Aspect is material, how the organization manages the matter, and how it evaluates its management approach. The new format offers increased flexibility, and greater clarity on what is required and what is advisable.
Panelists stressed that organizations should embrace management processes for their own sake, and not just for reporting purposes. By being asked open-ended questions and answering them, organizations using G4 have the potential to drive behavior change. Bruno Sarda, Director, Global Sustainability Operations Dell, remarked, “You have to start somewhere. The advice is to learn from where you hit the walls. You cannot solve everything. Reporting is an evolution.”

This is especially important given the growing audiences for sustainably reporting. For example, investors seem to be moving away from a portfolio approach and instead wanting to engage more with companies, in dialogue. Carlota Garcia-Manas, Head of Research at EIRIS, concluded: “The DMA provides context. It provides information regarding predictions of shocks. It tells the story, tells the context, and it explains what companies are doing is not by chance. Hence, investors will be reassured that companies have systems in place to manage their impacts.”

EVALUATING EMISSIONS

There are new greenhouse gas emissions disclosure items in G4, closely aligned with the WRI/WBCSD GHG Protocols, and CDP (formerly Carbon Disclosure Project) reporting. This includes more comprehensive Scope 3 disclosures – a topic that attracted considerable attention among attendees.

While more work needs to be done on Scope 3 reporting – including differentiation for sectors – Scope 3 emissions are increasingly being measured and reported, and wider agreement on optimal methods is not far away.

Data play a big role in the feasibility and usefulness of emissions reporting. Reports can look different even when the same numbers are reported. Differences in metrics and conversion methods need to be addressed, partly because they result in increased costs for auditors and assurance providers – and third party assurance is extremely valuable, partly because it confirms the relevance of information and partly because it can force companies to ask more detailed questions of themselves.

It can still be difficult to collect data due to confidentiality and competition. But the special importance for businesses of being assessed on GHG efficiency and intensity was stressed: emissions intensity, in particular, can decide whether or not a company is able to grow.

“Alignment reduces the reporting burden. GRI is to be commended for the increased alignment of G4 with other reporting instruments, which is important for consistency and comparability” – Kevin McKnight, Alcoa

The new G4 disclosures are a considerable step forward in terms of the alignment of reporting standards. This need for alignment, and G4’s contribution to that process, was highlighted repeatedly by participants. According to panelist Pedro Faria, Technical Director at CDP, “Alignment is the big trend: it benefits everyone. For reporters, it means simplifying reports and reducing costs. The stability of alignment decreases workload in terms of measuring and calculations, and allows reporters to concentrate on other areas, such as their analysis.” And Pankaj Bhatia, Director of the GHG Protocol and Deputy Director of WRI’s Climate and Energy Program, added, “G4 is part of an ongoing standardization effort. There is still more work to be done, but overall a large part of the task has been achieved.”

SUPPLY CHAIN CHALLENGES

“Many of your stakeholders, especially in the supply chain, don’t even know that they’re stakeholders. Most don’t even know your company, and they certainly are not interested in the information provided for shareholders. But still, you have great effects on them. You must understand this when reporting” – Dwight Justice, International Trade Union Confederation

G4’s coverage of impacts in the supply chain is designed to address some of the most pressing issues in contemporary business life: especially via updates for due diligence, screening, and impact assessment.

“If you start working on your supply chain, you automatically start working on your strategy. And if you challenge reporting with assurance, of course you will improve your reporting; but it’s also a challenge to further improve your strategies. Fortunately, G4 allows for assurance on different levels” – Wim Bartels, KPMG

Supply chain reporting is complex. But two factors in particular mean that G4 has a lot to offer in this growing area. Firstly, there is valuable crossover between G4’s new supply chain disclosures and its updated Disclosures on Management Approach. Together, they provide excellent scope for comprehensive supply chain coverage. And secondly, G4’s focus on due diligence is expertly handled, enabling the whole context of companies’ due diligence to be taken into account.

“What we’ve recently seen in Bangladesh and Cambodia are incidents that are only the tip of the iceberg. Problems may exist in a much more subtle way. So now is a good time to amend reporting. It is very important that we now recognize: ‘This is the moment. Supply chain has to be taken on board now.’ And a clear management approach is especially important in this” – Sanjiv Pandita, Asia Monitoring Center

Moreover, as with all of G4, the latest internationally-agreed instruments have played a foundational role. According to Supply Chain Working Group member Dwight Justice, “The UN Guiding Principles were a game changer. Companies – the game has changed. Your responsibilities have changed. The supply chain is now a fundamental part of your responsibility.”

The Conference was also a chance to hold exclusive G4 briefings for Regional Delegations and Organizational Stakeholders – and to provide news of the translations program that will see G4 work harder on the ground, in local languages.
Sustainability reporting is not one-size-fits-all. For it to work best, it needs to apply globally – but also to take account of conditions in regions, countries and sectors…

REGIONS
GRI has a presence on the ground in a number of countries: there are GRI Focal Points in Australia, Brazil, China, India, South Africa, and the USA.

At Conference, delegations from the Focal Point countries were joined by delegations from many other regions, bringing a truly global perspective and flavor to the sustainability conversation.

On the last day, GRI’s Focal Point heads presented ‘on the ground’ perspectives of the increased participation of governments and stock exchanges in driving sustainability reporting.

Day one saw Brazil, India, the Middle East and North Africa (MENA) region, and the USA take the stage. Brazil has played a leading role in the uptake of sustainability reporting. The Brazilian delegation covered some of the key bases of current sustainability thinking, with representation from pioneering stock exchanges, financial markets, and human rights specialists. The importance of taking care of Brazil’s enormous human capital was strongly emphasized, including reporting on human rights and gender issues with GRI’s Guidelines.

The Indian delegation shared the experiences of Indian businesses, government and regulatory entities. A highlight of the session was the launch of the linkage document, Guidance on Alignment of the GRI G3.1 Guidelines, NVGs and IFRS, which informs Indian organizations about the complementarities between Indian requirements and GRI’s Guidelines.

Also explored were the CSR Rules in India’s Companies Bill; the initiatives of the Indian Institute of Chartered Accountants; and the benefits of reporting from an Indian perspective, including better management systems and the influencing of internal strategy.

At the MENA presentation, delegates explored the fact that sustainability and profitability are not mutually exclusive. Instead, they support one another. Reporting has enabled producers to develop stronger bonds with surrounding communities, and is far from being a mere marketing tool; the growing number of reporters in the region do so voluntarily, and because they wish to improve practices and mitigate harmful effects.

Focal Point USA hosted a session for US reporters to share their experiences and insights. This included the need to involve professional associations in driving sustainability disclosure; the need for more US companies to seek assurance of their sustainability reports; the apparent ‘gridlock’ in Washington over governmental action; and the need to better leverage a smaller amount of information, based on materiality decision making. Participants also witnessed a demo of a Bloomberg terminal with over 10,000 ESG data points.

On day two it was the turn of China, Korea, Oceania and South Africa to have their say. China is another national pioneer in terms of reporting policy. Delegates advised that Chinese companies need reporting tools that are international but easy to implement locally. The existence of various local and international guidelines is confusing, and transitioning to G4 will take some adjustment.

In Korea, corporate philanthropy is an increasingly popular concept, driven by governmental and media interest. But it is yet to be integrated into most companies’ strategies. A previous lack of quality data has led to questions about the reliability of both corporate philanthropy and sustainability reporting; but there is a great deal of will and energy to embed both in companies’ activities.

A global language with local dialects: Regional sessions

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Regional sessions
trends that have emerged in the aftermath of the Fukushima disaster of 2011. One outcome was that Japanese businesses discovered that they didn’t know their supply chains well. Factories stopped producing when basic materials didn’t arrive. This was a good moment for companies to increase their awareness of their suppliers, and prevent this situation from happening again.

The earthquake has had a significant impact on Japanese society, but there have been resilient recoveries in the business sector through enhanced stakeholder engagement, and initiatives led by corporations and NGOs alike. However, the delegation identified the need for external mentors to bring ESG reporting expertise to Japan.

The Latin American Delegation offered an interactive session focused on sustainable supply chains. Companies in the region can promote sustainability through their procurement practices, and work inclusively with suppliers. Another important question is the boundaries of companies’ and governments’ responsibilities. To what extent can they collaborate? Perhaps more than expected. Materiality is vital for both: governments need it to identify and locate their relevant impacts; companies need it to identify and locate their relevant impacts.

“Companies and government face the same challenges in terms of sustainability: we both need to define what is material for us, we both need to provide more information and to be more transparent towards society” – José Manuel de la Sota, Governor of the Province of Cordoba, Argentina

The Turkish delegation also discussed how government should set baseline regulation. Once the promise is made and communicated to society about companies’ sustainability targets and transparency, there is no chance for deviation, and no interference from shareholders in working towards shared goals. And the delegation also emphasized a growing phenomenon: that of intra-sectoral collaboration. The time for staying away from one’s competitors is over. Now, companies in competition need to collaborate: to share knowledge and actions as they make their contribution towards global sustainability.
A global language with local dialects: Sectors

At Conference, a series of Sector Round Tables saw industry experts gather to examine how sustainability reporting should evolve – in tandem with G4 – to accelerate sector reporting.

For Media companies, it’s important to increase the audience for reporting. On the whole, society is still not asking for more transparency from media companies – despite their recently-publicized transgressions in the UK and elsewhere. But reporting’s usefulness for providing competitive edge is a strong driver for the sector.

Oil and Gas representatives concluded that a prescriptive list of indicators for the sector may be more helpful than was previously thought - but clarified that the sector’s reporters will be challenged by obtaining information from far down the supply chain. The sector’s specialists also benefited from a special session co-developed by Conference sponsor Petrobras and IPIECA.

Stock Exchanges are already leading the way when it comes to using and promoting sustainability reporting. Participants noted that the variation in regulatory and competitive contexts between countries increases the need for a set of global standards to level the playing field. Exchanges also have the potential to broaden the sustainability conversation by accessing other players – company directors, investors and brokers, as well as governments and regulators.

Financial Services actors see a need to connect GRI’s Sector Guidance with other initiatives – the PRI Principles, the Principles for Sustainable Insurance. G4 was identified as a good entry point for new reporters. But the field would benefit from case studies of industry best practice, tied to KPIs.

Chemicals companies highlighted their desire for reporting to not focus only on the sector’s negative impacts. Moreover, a simple materiality benchmark could be created for use by SMEs in the sector, and mandatory Responsible Care Reporting and GRI reporting could become better aligned.

The need for externalities analyses, and harmonization between GRI and certifications schemes, was stressed by the Paper, Pulp and Wood delegates. Food Processing constituents argued that reporting processes must become more inclusive and farmer-driven, rather than being driven by the interests of consumers in the Global North. And Mining and Metals participants recommended that GRI communicate the value of reporting at site level, where data is actually collected.

Overall, it was concluded that there are great opportunities for GRI outreach in sectors – even to the extent of developing a GRI ‘engagement package’ for use by companies in different industries. GRI has already taken steps in this direction with the publication of significant research: Sustainability Topics for Sectors – What do stakeholders want to know?

Closing the Conference: a call to action to lead change

On the final day, the Bloomberg Businessweek debate focused on how the Conference’s themes of information, integration and innovation can drive the transition to a sustainable global economy.

Jane Diplock, Director of the Singapore Exchange, observed that “The two great challenges of the 21st century are financial stability and sustainability, and we have to have both at the same time.”

“‘We need a new form of capitalism – sustainable capitalism – and we need to put long termism into how we think about our companies’.”

Dave Pearson, Chief Sustainability Officer at Deloitte Touche Tohmatsu Limited, noted that significant behavioral changes are happening, as business leaders increasingly recognize the benefits for the bottom line. “Global business leaders are creating change, driven by the growing belief that sustainable actions are driving profitability and risk management and other aspects that are good for business. Deloitte recently carried out a study which found that 49 percent of Chief Financial Officers found a significant link between sustainability performance and economic performance.”

Sandy Frucher, Vice Chairman at NASDAQ OMX Group, pointed out that a growing number of stock exchanges are showing leadership in promoting sustainability information – but here as throughout Conference, calls for action from governments, regulators and policy makers were loud and clear.

“The crisis of 2008 was not brought upon us by excessive regulation, it was brought upon us by
lack of regulation,” Frucher said. “We should be ahead of the next crisis and have ideas on the table that people can focus on before it hits.”

Jane Diplock concluded the debate with: “Get on with it. It’s so urgent but we don’t see this urgency reflected. If we need to storm the barricades we might just have to do that.”

The Closing Plenary began with a great moment, when Philip Paczynski – winner of a competition to design a sustainability-themed poster – gave a confident and uplifting speech. And the session was notable for the promotion of the values, ethics and morality that should underpin business, business leadership, and business communication. Speakers mentioned the need to go beyond metrics and examine the fundamental reasons for sustainability reporting.

Connie Lindsey, Executive Vice President and Head of CSR at Northern Trust – voted favorite speaker of the whole event by attendees – spoke of how the Conference had provided a safe space for a committed conversation about sustainability. Lindsey noted that collaboration – so evident over the last three days – is not about passive agreement but the effective challenging of conventional wisdom. She heartened delegates with a warm and authoritative address, citing an African proverb among other observations: “If you ever think you’re too small to make a difference, try sleeping in a closed room with a mosquito.”

Lindsey expanded on the need for a healthy dose of skepticism among business leaders, as this leads to discoveries and breakthroughs. But she stressed that the real work towards transparent and responsible organizational practices begins when delegates leave Amsterdam and return to their homes and professional roles.

Upon taking the stage, GRI’s Chairman Herman Mulder revealed that he had, “Considered closing the Conference as soon as possible, so that everyone can begin work. Our common future is at stake.

“With compliments to Brazil, Rio+20 was an achievement but spoke about the future we want. That’s not enough. It’s the future we need. Thought leader Peter Bakker has spoken about well-being for all within our planetary boundaries. Even that is not enough, because it should also include social justice.

“We’re calling for more cooperation. We need to accelerate, intensify and make practical the agenda we stand for.

“We want many more reporters, and that includes the goal of sustainability reporting by all large businesses globally by 2015. That means 18,000 large companies in Europe in the next two years, 9000 in India - there are many more examples. Civil society and business should help governments to achieve this goal.”

Finally, Mulder urged delegates to be vigorous in their personal and professional behavior.

“In your purchasing behavior, think twice. What’s the real value of the product you’re buying? When you make investments, look at the sustainability of companies. And back in your boardrooms, map the impacts in your companies.”

Mixed Media

The Conference in the News

The Conference generated 75 items of media coverage, ranging from CSR and trade publications to financial press and policy press, and included coverage by major media outlets such as Bloomberg Businessweek and The Guardian. Stories about the Conference were picked up all over the world, including in the US, Germany, Australia, the UK, South Africa, Spain, Egypt, Brazil, Sweden, India, Italy, France, Ireland, Hong Kong, United Arab Emirates and the Netherlands.

The Conference Online

GRI TOP TWEETS

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FOLLOWERS TOP TWEETS

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TWITTER STATS 20-26 MAY

<table>
<thead>
<tr>
<th>Metric</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>+2000 Tweets</td>
<td>#gri2013 trending on 23.5</td>
</tr>
<tr>
<td>+ 900% popularity on #gri2013 after May 23</td>
<td>838,378 potential reach</td>
</tr>
<tr>
<td>144 retweets</td>
<td>40 mentions a day</td>
</tr>
<tr>
<td>284 mentions</td>
<td>284 mentions</td>
</tr>
</tbody>
</table>

The Conference on Camera

GRI’S CONFERENCE VIMEO CHANNEL

GRI has created a Vimeo Channel to showcase audiovisual material from the Plenaries and Tracks. This is a simple, friendly, and free platform to showcase the Conference legacy material.

As a Channel user you can download and comment on videos, get update notifications, and share content with your network through social media.

www.vimeo.com/channels/gri2013
A Sustainable Event

GRI aimed to leave a legacy of change in the host city of Amsterdam, and make the 2013 Global Conference a responsible event, by achieving the following goals:

Use less than average energy at Conference
Provision of tap water for drinking
Produce less than average waste
Separate waste streams
Promote use of public transport and bicycles
Offset attendee travel to and from Conference
Diverse speakers and participants in terms of gender, geographic origin and sectors, and types of organizations
Socially inclusive Conference
Accessible Conference for all participants
Ensure well-being and health safety
Address all complaints
Follow GRI fundraising policies and procedures
Offer 70% of menus as fresh, local, organic, seasonal and/or sustainable
Highlighting most sustainable hotel option.

A full report against these goals will be available soon: www.globalreporting.org

Speaker diversity was an essential sustainability goal

<table>
<thead>
<tr>
<th>GEOGRAPHIC ORIGIN OF SPEAKERS: TOP 10</th>
<th>GENDER SPLIT FOR SPEAKERS</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. The Netherlands</td>
<td>69%</td>
</tr>
<tr>
<td>2. United States of America</td>
<td></td>
</tr>
<tr>
<td>3. United Kingdom</td>
<td>31%</td>
</tr>
<tr>
<td>4. South Africa</td>
<td></td>
</tr>
<tr>
<td>5. France</td>
<td></td>
</tr>
<tr>
<td>6. India</td>
<td></td>
</tr>
<tr>
<td>7. Brazil</td>
<td></td>
</tr>
<tr>
<td>8. Belgium</td>
<td></td>
</tr>
<tr>
<td>9. China</td>
<td></td>
</tr>
<tr>
<td>10. Switzerland</td>
<td></td>
</tr>
</tbody>
</table>

The Conference in the palm of your hand – the Conference App

The Conference in the palm of your hand – the Conference App

For the first time at a GRI Conference, attendees were able to get more from the experience with the Conference App.

The App allowed participants to customize their own programs, connect with other attendees and speakers, and take part in live polls and surveys.

There were some notable results. Of those who voted in specific sessions...

- **75%** had never been to a GRI Conference before (session: Opening Plenary)
- **90%** answered ‘Yes’ to the question ‘Do you find alignment with the financial reporting boundary critical for the future of sustainability reporting?’ (session: G4 - Defining Report Content)
- **59%** believed that privately-held organizations should report on the same governance disclosures as publicly-held organizations (session: G4 - Governance & Remuneration)
- **63%** said ‘Yes’ to the question ‘Do you think that G4 will assist you in preparing a better report?’ 34% said ‘Not sure’ (session: Closing Plenary)
- **81%** answered ‘Every 3 to 5 years’ to the question ‘How often do you think a materiality analysis should be conducted?’ (session: G4 - Defining Report Content)
- **4%** believed that reporting on challenges is considered potentially damaging in their reporting environment. 73% consider it good practice (session: G4 - Disclosure on Management Approach)

How do you rate having the Conference App instead of a program book?

<table>
<thead>
<tr>
<th>POOR</th>
<th>FAIR</th>
<th>GOOD</th>
<th>VERY GOOD</th>
<th>EXCELLENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>5.2%</td>
<td>6.3%</td>
<td>13.8%</td>
<td>31%</td>
<td>43.7%</td>
</tr>
</tbody>
</table>

Besides driving engagement and making it easier to navigate the three-day event, the innovative App technology used at the Conference saved 13 trees which would have been needed for 648 kilos of paper. 27,013 liters of water was not needed, and 1 m³ CO₂ was not emitted…

The Netherlands
2. United States of America
3. United Kingdom
4. South Africa
5. France
6. India
7. Brazil
8. Belgium
9. China
10. Switzerland

The Venue

GRI actively researched, evaluated and selected a venue with strict commitment to sustainability. The Amsterdam RAI was the first convention center in Europe to be certified with both the Green Globe Benchmark and the Green Key programs. The RAI has industry leading environmental practices and technology, with a strong commitment to supporting local and international charities. RAI produces an Annual Sustainability Report using the GRI Framework.
Thanks to all our participants

SESSIONS AND SPEAKERS

PLENARIES
Visioning a Sustainable Global Economy: Information, Integration, Innovation
Teresa Fogelberg, GRI; Achim Steiner, UNEP; Georg Kell, UNGC; Christian Moullon, Ernst & Young; Peter Norman, Swedish Ministry for Financial Markets; Sharan Burrow, ITUC; Ernst Ligteringen, GRI; Jo Confinno, Guardian

Sustainability Around The World
Barbara Kux, Siemens; Yuan Wang, China Development Bank; Sue Wolter, Petrobras; Takuji Fukushima, METI; Aron Cramer, BSR

40 41

G4 TRACK
Defining Report Content: Material Aspects and Boundaries

Kirsty Drew, TUAC; Athalanallur Natarajan Raman, IFAC; Yuki Yasui, UNEP FI; Anneke Sipkens, Deloitte; Leandro Machado, Natura

Anti-corruption
Jacques Marnemie, Sanlam; Jermy L Brooks, Transparency International; Marina Migliorato, Enel

Governance and Remuneration
Christianna Wood, Capital Z; Frank Curtiss, Railpen; Jermy L Brooks, Transparency International; Janet Williamson, TUC; Dr. Jeanne Chi Yung Ng, CLP

Supply Chain
Simon Longstaff, St. James Ethics Centre; Dwight Justice, ITUC; Jose Figueiredo Soares, EDAN; Sanjiv Pandita, Asia Monitoring Center; Wilm Bartels, KPMG Supply Chain

Greenhouse Gas Emissions
Simon Longstaff, St. James Ethics Centre; Pedro Faria, CDP; Kevin McKnight, Alcoa; Pankaj Bhatta, WRI; Hans Schoolderman, PwC

Closing Plenary
Philip Pacyzynski, Next Generation Competition winner; Pia Olsen Dyhr, Ministry of Trade and Investments Denmark; Connie Lindsay, Northern Trust Herman Mulder, Chairman GRI; Leonidien Plugge, GRI; Jo Confinno, Guardian

G4 Launch
Denise Esdon, Ernst & Young; Karin Ireten, Standard Bank Group; Mervyn King, IIRC; Herman Mulder, Chairman GRI; Kevin McKnight, Alcoa; Nelma Arbez, GRI

Will Europe Lead The Way?
Michel Barnier, European Commission; Teresa Fogelberg, GRI

G4 Content Briefing
Nelma Arbez, GRI; Kim Hessles, General Electric; Marina Migliorato, Enel; Rupert Thomas, Shell; Marjolein Baghuis, GRI

Valuation of Sustainability
John Elkington, Volans; Jochen Zeitz, Kering; Pavan Sukhdev, GIST Advisory; TEEB; Sylvie Lemmet, UNEP; Jo Confinno, Guardian

Bloomberg Businessweek Debate: Drivers of Change for a Sustainable Economy
Meyer Sandy Frucher, NASDAQ; Jane Diplock, Stock Exchange Boards, IIRC; Peter Bakker, WBCSO; Dave Pearson, Deloitte; Eric Roston, Bloomberg Businessweek

POLICY TRACK
Contribution of Sustainability Reporting to Local Development and Poverty Alleviation
Hans-Peter Egler, SECO; Luis Fernando Samper, Colombia Coffee Growers Federation; Vanja Borgerth, BNDES; Ashok Pavadia, Indian Ministry of Heavy Industries and Public Enterprise

Shaping the World After Rio+20 - Governments Take the Lead on Paragraph 47
Michel Doucin, French Ministry of Foreign Affairs; Are Jostein Norheim, MFA Norway; Carlos Marco Bicalho Coendeley, Secretary for International Affairs at the Ministry of Finance Brazil; Victor Kjaer, Danish Business Authority; Tlou Ramaru, Department of Environmental Affairs South Africa

Financial Markets: Closing the Gap - Integrating ESG Into Investors’ Decision-Making
Giuseppe van der Helm, VBDO; Allen White, GISS; James Gifford, UNPRI; Sonia Favaretto, BM&F Bovespa; Nick Hartley, Goldman Sachs

The UN Post-2015 Development Agenda - Measuring the Contribution of the Private Sector
Clare Melamed, ODI; Holle Wierema, Save the Children; Farooq Ullah, Stakeholder Forum; Y.W. Junardi, UNGC Indonesia

Sustainability Reporting Regulation Today and Tomorrow
Daniel Mittler, Greenpeace; George Serafeim, Harvard Business School; Victor Kjaer, Danish Business Authority; Annette Stube, Maersk; Manoj Kumar, Indian Ministry of Corporate Affairs

TRENDS IN REPORTING TRACK
The Role of Assurance for Better Sustainability Reporting
Denise Esdon, Ernst & Young; Gregory Elders, Bloomberg; John Purcell, CPA Australia; Stian Wondrag, Sasol; Nelma Arbez, GRI; Jan-Willem Vosmeer, Heineken

Harmonization of Sustainability Frameworks
Are-Jostein Norheim, Norwegian Ministry of Foreign Affairs; Georg Kell, UNGC; Kevin McKinley, ISO; Paul Simpson, CDP; Carolyn H. Ervin, OECD; Ruud Lubbers, Earth Charter; Teresa Fogelberg, Global Reporting Initiative

Sustainability Data Accessibility
Francis Quinn, WebFiling; Julia Kochetgyova, S&P Dow Jones Indices; Eric Hansenheld, Deloitte; David Kingma, Holcim

Sustainability Reporting and Integrated Reporting
Katherine Smith, Boston College Center for Corporate Citizenship; Paul Druckman, IIRC; Juan Costa Climent, Ernst & Young; Judy Kuzzewski, Shine; Dr. Jeanne Chi Yung Ng, CLP; Francois Passant, Eurofins; Ernst Ligteringen, GRI

LEARNING TRACK
Ready to Report? First Time Reporting Made Easy
Crystal Crawford, Liberty Global; William Garcia, Cefis; Leena Al Olaimy, Triple Bottom Line Associates (3BL)

Small and Sustainable: Realistic and Rewarding Reporting for SMEs
Mené Colominas, Socarrel; Francis J. Maher, Verasiti Inc.; Ai Nguyen, Jian Hsin Co.
How to Report on Human Rights
Jorns Oldenziel, SOMO; Puvan J. Selvanathan, UNHRC; Richard Howitt, European Parliament; Hansje van der Zwaan-Plagman, ASN Bank

ACADEMIC TRACK
Public Policy
Carlos Larminaga, University of Burgos; Jan Bebbington, St. Andrews University; Thomas Risse Johansen, Copenhagen Business School
Assurance
Paolo Perego, Rotterdam Erasmus University; Amanda Tan-Sonnenfeldt, Lund University; Brendan O’Dwyer, University of Amsterdam; Gwendolen B. White, Ball State University

Integrated Reporting
Charl de Villiers, University of Auckland; Charles Cho, Essec Business School; Jeffrey Unerman, Holloway University; Leticia Charl de Villiers, University of Auckland; Charles Cho, Essec Amsterdam; Gwendolen B. White, Ball State University

MASTERS CLASSES – PAID SESSIONS, AND A NEW FEATURE FOR THE CONFERENCE:
Stakeholder Engagement
Facilitators: Dr. Leona Black and Miguel Oyarzabe, ACCSR Australia

Sustainability Goal Setting
Facilitators: James Margolis and Jennifer Eastes, ERM

Driving Change by Linking Sustainability Strategy with Reporting
Facilitators: Julie Fitzsimmons and Suzi Ibbotson, Lodestar

Sustainability Communications
Facilitators: Maarten Simons and Annemiek Kievit, Edelman

Defining Report Content
Facilitators: Bernd Kasemir and Claudia Egger, Sustainserv

The GRI Taxonomy and How It Can Improve the Sustainability Reporting Process
Facilitators: Paul Hust and Udeke Huiskamp, Deloitte NL

LOCAL AND REGIONAL PRESENTATIONS
GRI on the Ground - Global and Local Developments in Sustainability Reporting
Aditi Haldar, GRI Focal Point India; Timothy Hui, GRI Focal Point China; Douglas Kativu, GRI Focal Point South Africa; Glaucia Terra, GRI Focal Point Brazil; Mike Wallace, GRI Focal Point USA; Africa Zanella, GRI Focal Point Australia

Trends in Corporate Reporting – the US Context
Bruno Sarda, Dell; Desiree Carroll, AICPA; Gregory Elders, Bloomberg; Joel Charon, Curran & Conners; Michelle Green, NYS Euronest, Rob McGarrah, AFL

International Stakeholder Engagement in Brazil
Luis Pereira Aldama, Inversiones SILPA; Sonia Favaretto, BM&FBOVESPA; Heloise Covolan, Itapu; Maria Eugenia Buzos, Resultante Consultoria Estrategica; Jorge Abrahão, Sociotec Enginner

Sustainability reporting – aligning the local with the global
Dr. Seema Arora, Confederation of Indian Industries; Ashok Pavadia, Department of Public Enterprises; Girish Ramachandran, TATA Consultancy; Paresh Tewary, JSW; Dr. Bhaskar Chatterjee, Indian Institute of Public Affairs; Santanu Roy, GIL; Dr. Adit Haldar, GRI

New horizons in sustainability and disclosure – insights from the Arab region
Arabia CSR Network and Sustainability Excellence; Habiba Al Marashi, Arabia CSR Network; John Joseph Ryan, Sustainability Excellence

Integrated Reporting and GRI – the perfect match?
Insights from South Africa
Claire Hoy, Deloitte; Karin Iretsen, Standard Bank Group; Jonathan Hanks, Incite Sustainability; Dr. Sjasa Wandsrag, Sasol; Ian Jameson, Eskom

Bridging the Gaps: Exploring the Sustainability Reporting Landscape in China
Xin Wang, Syntax; Yibo Dai, Golden Bee CSR Consulting; En Zhang, CSR Research Center, Chinese Academy of Social Science; Kai Li, State Information Centre (SIC); Yongfeng Lin, Shanghai Stock Exchange

Sustainability Reporting in Oceania: Practices, Performance and Potential – ASX, FTSE and Hang Seng Top 50
Africa Zanella, Head of GRI Focal Point Australia; Cornelia Beck, University of Sydney; John Purcell, CPA Australia

CSV in Sustainability Reporting: Cases from Industry Leading Companies in Korea
Korea Productivity Center (KPC); Ik Seung Kim, Dongduk Women’s University; Dong Soo Kim, Korea Productivity Center; Sang Ho Park, Samsung Life Insurance; Yu Jung Yi, Shinhan Financial Group

Sustainable Supply Chains, Sustainable Strategies in Latin America
ANDI, BSI Consulting, and ES Global Consulting; Tonia de Sousa Shields, ES Global Consulting; Felipe Arango, BSI Consulting; Ana Paula Fernandes del Castillo, ICA Mexico; Juan Camilo Park, Samsung Life Insurance; Yu Jung Yi, Shinhan Financial Group

Sustainability reporting by Turkish businesses – drivers, challenges and opportunities
Global Compact Turkey Network, Kymet-i Harbiye Management Consultancy; André van Heemstra, Global Compact Netherlands Network; Atilla Yerlikaya, Coca-Cola İçecek; Hakan Gurdal, Akçansa; Majipolen Baghuis, GRI

SECTOR SESSIONS
PETROBRAS IPIECA SESSION: Regional and Global Challenges in Reporting: New Scenarios in the Oil and Gas Industry
Michal Pelzij, IPECA; Adriano Lima, Petrobras; Constanze Berendts, Oekom; Jennifer Iansen-Rogers, ERM CVS

Facilitators of Sector Round Tables
Kim Carstensen, FSC; Ricardo Corredor, FNPI; Maarte Fleur, GRI; Marleen Jansen Groesbeek, DSM; Mary O’Malley, Prudential; Hilary Parsons, Nestle; Richard Pearl, State Street; Michal Pelzij, IPECA; Michael Shields, ES Global Consulting; Felipe Arango, BSI Consulting; Ana Paula Fernandes del Castillo, ICA Mexico; Juan Camilo

From national requirements to a European framework – the advanced French experience
Institut RSE: Patrick d’Humières, Institut RSE; Nicolas Jandot, Institut RSE

Photography: Catalina Feres and Carolina Redondo
Cover photography: Carolina Redondo
Camera assistant: Irene Waaijenberg
GRI appreciates the invaluable support of the following Conference Sponsors and Partners, whose contributions to the 2013 Global Conference on Sustainability and Reporting facilitated the realization of the three-day event:

“Having a booth in the marketplace was a great opportunity for Petrobras to talk about our experiences and challenges as a company. People from around the world were really interested to engage. A conference like this is not about just sitting and listening: the booth enabled sharing of ideas and discussions”

Adriano Lima, Petrobras
GRI Organizational Stakeholders

Organizational Stakeholders are GRI's core supporters. The OS Program unites hundreds of organizations with an active interest in sustainability and transparency – OS have played a major role in progressing sustainability reporting to its current stage.

At Conference, OS came in numbers to demonstrate their commitment – and enjoyed exclusive briefings, sessions, and networking time…

WANT TO JOIN?
The coming years are critical for the development of a sustainable global economy. You can help make this happen by supporting GRI through the Organizational Stakeholder program:

Visit:
www.globalreporting.org/os

See current OS:
https://www.globalreporting.org/Pages/GRIOrganizationsSearchPage.aspx