The Amsterdam Global Conference on Sustainability and Transparency

Sustainability Reporting Today: The Readers’ Verdict
**Featuring the GRI Readers’ Choice Awards**
7-9 May 2008

Conference in Review
# Table of Contents

Foreword 3
Introduction 4
Media Coverage 5
GRI Readers’ Choice Awards 6
GRI Readers’ Choice Survey 7
What Readers Want 8
Opening Plenary 9
Arena Debate I 10
Arena Debate II 11
Arena Debate III 12
Arena Debate IV 13
Closing Plenary 14
Forums and Events 15
GRI Learning Services 21
Academic Conference 22
Photos 24
Thank You Conference Speakers 26
Thank You Conference Sponsors 27
Thank You GRI Organizational Stakeholders 28
Conference Sustainability Highlights 29
Acknowledgements 31
On behalf of the Global Reporting Initiative and the City of Amsterdam, thank you for helping make The Amsterdam Global Conference on Sustainability and Transparency, and the GRI Readers’ Choice Awards and Survey such a great success. It was not just any conference. This international gathering of thought leaders and practitioners in the field of sustainability and transparency was an unforgettable event.

Over 1000 participants from 58 countries gathered for three days of lively discussion on the banks of one of Amsterdam’s signature canals. Together participants and speakers enthusiastically debated the current practice of sustainability reporting. They also looked forward to the future and carefully considered how this practice may be enhanced in the coming years, given the growing momentum and changing expectations driven by wider sustainability issues facing everyone, such as climate change.

The conference marked the beginning of a new era in sustainability reporting. It is an era where sustainability reporting is becoming a mainstream business practice. It is an era where the subject of the debate has moved away from whether organizations should produce reports. And it is an era where the debate is moving to address the issue of who is reading these reports and whether they meet the needs of their intended audiences.

Thank you to all of you who attended and spoke at this exceptional event and inspired others to continue to promote this important practice. Just as other participants, we too learned from and were motivated by others in attendance and this will sustain us until the next GRI Conference. We would like to extend an invitation to you all to join us in 2010 for the third edition of The Amsterdam Global Conference on Sustainability and Transparency.

Once again, thank you for playing an active role in the GRI network and for your commitment towards the mission and vision of GRI.
The second Amsterdam Global Conference on Sustainability and Transparency co-hosted by GRI and the City of Amsterdam proved to be a spectacular and memorable event. This climate neutral conference brought together GRI's diverse global network to discuss sustainability reporting and some of the most pertinent sustainability issues of today.

An impressive group of over 1000 participants gathered in Amsterdam to share perspectives on sustainability and transparency issues and learn from one another. The participants were drawn from 58 countries and consisted of high level representatives from a diverse range of stakeholder groups including business, civil society, trade unions, academia and government.

There were 148 speakers who eloquently addressed participants during the plenary, arena debates and forum sessions. It was an honor to welcome, among others, Her Majesty Queen Rania Al-Abdullah of Jordan and Deputy Prime Minister of Sweden, Maud Olofsson, as well as Rajendra K. Pachauri Chairman of the 2007 Nobel Peace Prize-winning Intergovernmental Panel on Climate Change (IPCC) via teleconference facilities.

The inaugural GRI Readers’ Choice Awards results were announced at a celebratory dinner and organizations from emerging markets stole the show in six out of the eight awards categories.

The findings of the GRI Readers’ Choice Survey were also presented in a cutting edge, independently conducted report by KPMG and SustainAbility - the Global Readers’ Survey Report. These served as food for thought during the three interactive arena debates that placed speakers under the spotlight to examine the viewpoint of different stakeholder groups on sustainability reporting. An academic conference and forum sessions were held in parallel to the main proceedings and proved to be highly popular.

In what was a first for GRI, on the final day of the conference, a BBC World Debate was filmed and later broadcast internationally by BBC World News. This gave the wider world a taste of the conference discussions and introduced a new audience to the practice of sustainability reporting.

This conference review booklet provides an insight into the discussions in each of these sessions and together they all reinforce the main message that came from the conference - that sustainability reporting does make a difference and will continue to do so in the future.
The GRI conference was open to the media – a vital channel for distributing messages and new developments in sustainability.

About 30 accredited journalists attended the conference. At least 100 articles were generated in print as well as on-line publications in 65 media outlets in at least 12 countries. At the time of going to print, further articles were being published across the world.

“Her Majesty Queen Rania on Wednesday announced the formation of the Arab Sustainability Leadership Group, the first of its kind from the region to commit to sustainability reporting.”

(Jordan Times)

“The [GRI] has drawn up a comprehensive format for companies to report their environmental and social impact to investors, non-governmental organizations and consumers.”

(Associated Press)

“El informe de responsabilidad social corporative (RSC) de Gas Natural correspondiente al ejercicio 2006 ha obtenido el premio de los lectores en la categoria de mejor informe para los medios de comunicacion otorgado por Global Reporting Initiative (GRI), el principal estandar internacional para la memoria de informes de sostenibilidad.”

(Cinco Dias – Spain)
The GRI Readers’ Choice Awards: 1725 people in 70 countries cast 5650 scores for the 800 reports.

Readers were asked to score reports of interest to them on a scale of 1 to 5 along five criteria: Materiality, Stakeholder Inclusiveness, Sustainability Context, Completeness, and Quality.

Who scored reports?

Where did scorers come from?

GRI Readers Choice Award Winners

Readership Group Awards:

Best Report, All Stakeholder Groups
Winner: Petrobras (Brazil)
Finalists: Banco Real ABN (Brazil), BP Group (UK)

Best Report, Media
Winner: Gas Natural SDG (Spain)
Finalists: Italcementi (Italy), TGC-5 (Russia)

Best Report, Financial Markets
Winner: ABN Amro India (India)
Finalists: Banco do Brasil (Brazil), Banco Real ABN (Brazil)

Best Report, Employees
Winner: ITC (India)
Finalists: Usinas Siderúrgicas de Minas Gerais (Brazil), ABN Amro India (India)

Best Report, Civil Society
Winner: Petrobras (Brazil)
Finalists: Natura Cosmeticos (Brazil), BP Group (UK)

Special Award Categories:

Best Report, Non-Business Organization
Winner: Fundación Empredimientos Rurales Los Grobo (Argentina)
Finalists: City of Melbourne (Australia), CILSA (Argentina)

Best Report, Not-So-Big-Business
Winner: Frigoglass (Greece)
Finalists: Findesa (Nicaragua), Euskatel (Spain)

Best Report, Non-OECD Company
Winner: TGC-5 (Russia)
Finalists: Usinas Siderúrgicas de Minas Gerais (Brazil), ITC (India)
Count me in: The readers’ take on sustainability reporting, commissioned by GRI and undertaken by KPMG Netherlands and UK-based SustainAbility, was released during a plenary session at the conference.

The survey, completed by nearly 2300 respondents, including 500 declared “non-readers” of reports found that publishing information on sustainability performance has a strong positive impact on readers’ perceptions of a company and adds value to the brand.

Wim Bartels of KPMG Sustainability said during the plenary launch “Our findings suggest that not only do audiences for sustainability information exist, but that they are keen to understand and are open to being influenced by reports.”

The assumption that reporters cannot possibly satisfy many different stakeholder groups may need to be revisited. Respondents, who identified themselves as being from business, not-for-profits, and investment communities mainly agreed on the elements that should be presented in a report. Readers said that a company’s ability to establish a link between its sustainability strategy and its overall business strategy in the report were of top importance.

Readers viewed adherence to sustainability reporting standards and telling a balanced story – reporting on the good and the not-so-good news - as vital to building trust and credibility.

Sophia Tickell, Chair of SustainAbility’s Board, said during the survey launch “Openness in disclosing economic, environmental and social impacts can give companies a competitive edge, but people aren’t fools. They read these reports with a purpose and they want the truth, and particularly the whole truth - not just selective reporting where their performance is good.”

GRI Readers’ Choice Awards and Survey Sponsors and Partners:
Practical Lessons from the GRI Readers’ Choice Awards and Survey

Panelists reflected on the GRI Readers’ Choice Awards Survey findings on what readers wanted from sustainability reporting. It was recalled that four key findings of the survey were: sustainability reports generated positive perceptions by the reader of the reporting company; more stakeholder participation was required in the writing of reports; companies were not reporting on failures; and increased assurance and confidence in reports is required.

They also considered the GRI Readers’ Choice Awards outcomes. Report preparers were sent some strong messages by the readers of reports. They were reminded that these reports are actually read, and read with a purpose. The readers read reports with specific questions in mind and they often form a more positive opinion of a company after reading its report. Plus they want balanced reports focused on the most material issues for the reporting organization.

Reflecting on these findings, panelists highlighted the importance of making sustainability reports more heartfelt and creative. They agreed that the place for inspirational text was in the CEO’s covering letter.

The journalist and NGO panel members felt that trust building was an area that required improvement. By balancing the good news with the not-so-good, credibility could be earned. Panelists agreed that trust could also be built by bringing diverse stakeholders into the reporting process.

When asked by the audience how his company managed diverse stakeholder requests and needs in reporting, a panelist from a reporting company suggested that it was more beneficial for him to ask readers ‘what don’t you want to read’ rather than to ask what they do want. This company also benchmarks itself against dozens of other reports each year to see what others are disclosing, how they are engaging with stakeholders, and to get ideas about how to better communicate.

To conclude the panelists agreed the main lessons report preparers can take from the GRI Readers Choice Awards and Survey are: that there is a constituency of diverse readers who go to sustainability reports with a purpose. These readers are looking for information on the most significant and strategic aspects of the reporting organization’s sustainability impact and they trust reports most when these explain the full picture. These readers are generally well informed about the subject of interest and mostly form a more positive opinion about the organization when they read its sustainability report. Sustainability reporting offers therefore a unique opportunity for a company to explain its strategy to a keenly interested audience and build trust with these significant stakeholders.

What Readers Want
The Critical Dimensions of Sustainability Reporting Today

Mayor Job Cohen stressed the importance of placing sustainable development at the forefront of public policy. He noted that the City of Amsterdam produces a sustainability report and has set itself the goal of being climate neutral by 2015.

GRI’s chairman, Mervyn King, gave a history of GRI’s development over the last decade. For him, the power of GRI lies in its response to the vital need for a clear framework for stakeholder dialogue.

Her Majesty Queen Rania Al-Abdullah of Jordan applauded GRI for helping organisations move from promises to performance. She described how transparency and accountability can help companies build integrity and trust, brand recognition and competitive edge. She also announced the establishment of the ‘Arab Sustainable Leadership Group’.

Bert Koenders, Development Cooperation Minister, The Netherlands, said it takes a collective effort to solve sustainable development problems and GRI has shown it is possible to work with multiple stakeholders. Dialogue around sustainability offers a unique chance for collaboration to bring about real results.

Dr. Rajendra Pachauri, Chairman, The Intergovernmental Panel on Climate Change, summarised the findings of the fourth IPCC Assessment Report via video conference. He said that climate change was unequivocal and very likely the result of human actions and the projections for the future look grim but there are benefits from mitigation policies.

Cynthia Carroll, CEO, Anglo American, focused on the importance of integrating sustainability aspects into the business as a whole. Companies cannot expect to maintain their licence to operate without being accountable. However, there are limits to what business can do alone. Governments have a key role to play in providing a sound regulatory framework.

Antônio Sérgio Oliveira Santana, Executive Manager, Petrobras, noted that since Petrobras began reporting with the GRI Guidelines in 2002, it has noticed an evolution in reporting. It has become mainstream and there is a wider recognition that it can be used by management to provide action plans.

Finally, GRI’s Chief Executive, Ernst Ligteringen, suggested that humankind needs to ask itself the question ‘How do we prepare for tomorrow?’ He said reporting has a vital role to play in helping people and companies to prepare for a sustainable future. Reporting is the beginning of increased knowledge and empowerment, and an exploration of the true meaning of sustainability.
Civil Society and Labor Union’s Views on Sustainability Reporting Today

This session explored views from civil society on sustainability reporting today. Panelists agreed that GRI reports have an important role to play as instruments for communicating non-financial information. Although reports are used to varying degrees, there was agreement that they could be excellent tools, particularly if all the material information is available. Panelists also agreed that although the external audience is relevant, a key element of the reporting process is internal management - promoting organizational change and innovation, and helping inform policy.

On the question of whether NGOs should also produce sustainability reports there were mixed views. It was generally agreed that when it comes to implementation, it cannot be solely up to the private sector - all organizations should be transparent about their impacts and policies. The issue of proportionality was a discussion point with some arguing that it is wrong to expect an NGO to meet the same standards of reporting as a large multinational company, while others argued NGOs need to lead by example.

There was consensus that not all reports are up-to-scratch and that most reports do not address the wider sustainability context. Despite this, it was agreed that high quality reporting can be a tool for positive change.

The role of governments in encouraging increased sustainability reporting was seen by panelists as crucial. There was a sense that governments are not sufficiently engaged in sustainability reporting. It was agreed that governments need to provide greater leadership, such as through mandatory reporting, or by doing reporting themselves. It was noted that a small number of countries, including Sweden and China, are now beginning to require reporting.
Financial Market Views on Sustainability Reporting Today

The main focus of the panel was to explore the relationship between sustainability reports and financial materiality. While socially responsible investing (SRI) represents a growing trend, it was felt that environmental, social and governance (ESG) considerations need to be better incorporated into mainstream investment decision-making through better data and higher relevancy.

Although it was agreed that sustainability issues impact a company’s ability to provide shareholder value in the long-term, it was recognized that investors have different investment horizons. It was noted that long-term sustainability issues are given greater weight by those with a longer-term horizon. By contrast, many companies and private investors have a much shorter-term horizon. While some panelists considered sustainability issues to be relevant to current financial performance, others remained doubtful of impact on short-term value.

Overall, there was a consensus that current sustainability reporting practices were moving in the right direction, although there were differences on whether sustainability reporting should be mandatory. It was recognized that the biggest problem for investors is how to compare companies in the same sector. Here, more clarity and consistency is needed from reports. It was also felt that stricter standards and guidelines would make third party auditing easier, something that financial markets require.

There was wide support for the proposition that companies that report tend to perform better financially than those that do not report. There are several reasons for this, which directly impact a company’s bottom-line. Good reporting helps to quell investor fears, and to strengthen share price.

In closing, panelists were asked what GRI should change to make the GRI-based reports more relevant to financial markets. Their advice included: reduce the amount of information included in reports, making them more focused on material issues; and increase indicator consistency to enable investors to rank companies and to identify sector leaders for investment.

Panelists interact during Arena Debate II

Arena Debate II
Business Management and Corporate Governance Views on Sustainability Reporting Today

While sustainability reporting is maturing rapidly, it was likened to ‘a very capable teenager not yet in university’.

The issue of materiality was a theme that ran throughout the debate. It was stressed that the link between materiality and value creation has to be explored further. An important issue in emerging countries, such as India, is a lack of leadership and ‘champions’ practicing sustainable business activities. However, it was noted, Indian companies are beginning to recognize the importance of sustainability reporting driven by the increased awareness of these issues on the part of institutional investors. The growing Chinese government awareness of the need to report on sustainability issues was also mentioned. It was generally agreed that progress is being made in China but it needs to be accelerated.

Another theme addressed was the assurance process. Here, there was wide agreement that a transition from third party verification by professionals (such as accountants) to expert panel reviews is a desirable and attractive option. Shell was taken as an example and a company representative as well as members of the Shell review committee discussed their positive experience of the practice.

There was a general agreement among the session participants that sustainability should be embedded into overall company strategy, operations and culture. On the role of governments, there was also agreement that business should be more active in educating policy makers. In a discussion about governments’ responsibility for encouraging or enforcing sustainability reporting, there was support for greater initiative by governments in order to scale up and speed up sustainability reporting.
The BBC World Debate

The BBC’s Nik Gowing posed the question: How accountable is business?

On the general issue of business accountability, there was agreement among most panelists that there are increased societal and political demands for greater accountability driven both internally and externally, and that sustainability reporting is an important element in meeting demands for greater accountability.

Sir Michael Rake, Chairman of BT Group, said that companies have to be more accountable to recruit and retain the best staff, to innovate and to grow their customer base. While he thought there is too much complexity in reporting standards and formats, sustainability reporting is here to stay.

Maud Olofsson, Deputy Prime Minister of Sweden agreed, adding that governments could use reporting to respond to sustainability challenges. This is why the Swedish government now requires state-owned companies to do GRI-based reporting.

Alessandro Carlucci, CEO of Natura Brazil, went further, saying that the only way to build a good business is to share everything. He argued that companies have to report both their successes and their failures, together with their vision for the future.

Alex Sink, Chief Financial Officer of Florida, emphasized the importance that investors are attaching to sustainability reporting. Investors need access to more information to make better investment decisions.

While supporting the need for sustainability reporting, Gerd Leipold, Executive Director of Greenpeace, expressed several concerns: firstly the low numbers of reporters and secondly, the lack of content and consistency in many reports.

Bruno Prior, Director of Summerleaze UK, challenged the proposition that reporting was the way forward. In his view, reporting enables companies to ‘manipulate and dress up’ data, without actually contributing to sustainable development.

Watch GRI’s BBC World Debate online at: www.bbcworld.com and www.globalreporting.org
What’s Next for Sustainability Reporting?

Maud Olofsson, Minister for Enterprise and Energy, Deputy Prime Minister of Sweden, highlighted the worldwide business case for sustainable development. She acknowledged that there is a need for governments to take leadership and is therefore proud that Sweden is the first country in the world to require its state-owned companies to issue sustainability reports.

Following Maud Olofsson’s speech Lars Josefsson, CEO, Vattenfall welcomed the increased status of sustainability reporting that the requirement implies.

Georg Kell, Executive Head, UN Global Compact, declared himself to be a ‘believer in GRI’s vision and mission’ which it shares with the UN Global Compact. The two organisations are ‘brothers and sisters’ working in the same direction and together taking up the challenge to not only increase membership but to deepen the quality of engagement.

Alessandro Carlucci, CEO, Natura, stressed that humanity faces unprecedented challenges. There is a need for radical change and innovation. Education is the key to change, which is why reporting is so important. In his view GRI is ‘the major reason for change in corporate behaviour’. However, reporting is not an end in itself. It is a learning process that requires more diversity in engagement and more listening.

After recalling UNEP’s historic role in the creation of GRI and the rise of sustainability reporting over the last decade, Angela Cropper, Deputy Executive Director, UNEP stressed that sustainability reporting should be as relevant to investors as financial reports.

Michèle Pappalardo, Commissaire Général au Développement Durable, France, believes that an important evolution can be seen in the role of governments. The French government’s approach is to advance sustainability through its policies and programs, and to work alongside all stakeholders in ‘co-creating’ a consensus pathway to sustainable development. By reaching agreement among stakeholders, there is a higher chance that the agreed outcomes will be achieved.

GRI’s chairman, Mervyn King summarized the key messages from the conference in his closing speech: People do read sustainability reports. Reports are taken seriously, and report preparers have an opportunity to get points across to stakeholders; Reports should reflect both the positive and negative aspects. Organizations need to be transparent and material in their reporting. Reports that offer less than this are not credible; and Reports that contain long-term sustainability strategies will be most valuable to both reporters and readers.
Earth Charter and GRI announce strategic partnership

A strategic alliance between the Earth Charter and GRI was announced at a special conference event. Moderated by former Dutch Prime Minister Ruud Lubbers, and addressed by Dutch Environment Minister Jacqueline Cramer, over 140 participants heard a series of presentations on the complementary nature of the Earth Charter, GRI, and the UN Global Compact. A central feature of the alliance is a shared commitment to encourage all organisations to issue GRI-based reports, and to use the Earth Charter to provide an overarching vision of how to build a more just and sustainable world. A highlight of the meeting was the launch of a guidance paper for users of these instruments. Commissioned by the Dutch NCDO organisation, the paper describes for the first time how the Earth Charter, GRI and Global Compact relate.

Pre-launch event for the Shell Sustainability Report 2007

On 8 May 2008 Shell held a special pre-launch event for its latest Sustainability Report, prior to the official release. A panel of senior Shell executives and members of the company’s External Review Committee discussed report highlights and answered audience questions. The Committee Chair spoke about Shell’s approach to external assurance and how the latest report reveals closer links to Shell’s business strategy. This is the third year Shell has used an external panel to assess its Sustainability Report. Their assessment, guided by the AA 1000 Assurance Standard, is published in the report, unedited by Shell.

Amsterdam Region, a Metropolitan & Sustainable Area

This pre-conference event organized by ABN AMRO, the Dutch Chamber of Commerce and the ‘KennisKring’ Amsterdam took place before the official start of the GRI conference and attracted around 400 people. The event was a showcase of how sustainability plays a role in the creativity of organizations and people. Besides presentations by keynote speakers about people, planet and profit issues, the audience had the opportunity to meet and share ideas during the workshops and at the marketplace where 35 organizations showed their innovative products.

Human Rights

This session organized in partnership with the Business Leaders Initiative on Human Rights (BLIHR) explored the challenges of reporting on human rights. Panelists discussed what is needed to ensure human rights reporting becomes more effective, helpful for the reader and ultimately the company.
Sustainability and Biofuels Management

In this event, representatives from Petrobras, one of the largest integrated energy companies in the world, explained its structure for sustainability management, including its social and environmental policy, and highlighting its participation in the biofuels sector.

The company showed the strategy adopted for the production of biodiesel and the commercialization of ethanol. It also clarified important aspects about production in the Brazilian context, such as the location of the plantations (outside the Amazon region), the priority given to non-edible oleaginous plants and the incentives given to family agriculture. Further information was given on the biofuels subsidiary, which presently is being incorporated into the company. Following the presentation participants asked the Petrobras representatives questions.

Responsible Lobbying

SOMO, in collaboration with SustainAbility, hosted a special event on responsible lobbying. Participants debated how companies can communicate their lobbying activities.

There was agreement among the participants that lobbying is often seen as a taboo area, even though many companies and organisations engage in lobbying activities. Most participants felt that business associations should be more transparent about their advocacy positions. It is common that individual businesses have progressive positions regarding sustainability, while the same companies take a different, conservative position on their lobbying activities via business associations.

There was no consensus about the need to create binding government regulation for lobbying activities. Some participants mentioned successful examples of effective regulation in Canada and the United States. Others believed that it made no sense to create legislation for reporting on lobbying because companies cannot report on every single lobby issue and position. Nevertheless, it was concluded that regulation can be very effective, provided that it focuses on material issues and positions.
The Role of Governments - Policy and Accountability

There was consensus from the panelists on the importance of governments as leaders in the field of sustainability. While some panelists and participants agreed that a better regulatory framework was needed, others noted that corporate responsibility took different forms in different cultures. Participants from Islamic countries, for example, highlighted the importance of religion as a driver for sustainability reporting. It became clear that views on whether there should be a mandatory approach to increased corporate accountability generally differ.

Both panelists and participants agreed that governments should do more to encourage sustainability reporting and accountability, whether by using their mandating, facilitating, endorsing, or partnering powers. GRI was seen to provide a strong tool for governments to use as an integral part of national sustainability policies.

In the session GRI encouraged increased government support for sustainability reporting, underlined commitment to dialogue with governments and announced the recent establishment of a government advisory board.

Sustainable City Management, Accountability and Reporting

The Forum on Sustainable City Management, Accountability and Reporting explored the ways that sustainability reporting influenced management and behavior at the city level. ‘We can do it’ and ‘we have to do it fast’ were the overriding messages of the forum. Considering the large numbers of people moving into cities – in 2007 the number of people living in cities for the first time in human history exceeded the number of people living in the countryside - it is imperative to focus on ways to reduce cities’ ‘footprints’ and to do so with some urgency.

The panel members introduced examples of approaches to sustainable city management, accountability and reporting from Amsterdam, Vancouver, Bogotá, and São Paulo. Strategic planning, reliable reporting, and adapting related processes were the main lessons to be learned. Panelists stressed the importance of identifying where strategic partnerships can be made to involve and empower community members in the process, and to encourage a culture of accountability.
Selecting Relevant Indicators

The selection of relevant indicators is a dynamic learning process which is enhanced by consulting all stakeholders and involving CSR experts from the relevant sector. The process of searching could itself lead to more appropriate indicators. One should not focus solely on quantitative indicators; in most cases these need to be supplemented by qualitative indicators if readers are to gain a fuller understanding of a corporation’s performance. Caja Navarra described the engagement process towards ‘civic banking’, which entails a radical change in the relationship between banks and customers, who have the right to know in detail - and have a say in - how their money is invested. SAP saw several possible ways of selecting relevant indicators, including setting up a CSR expert advisory group and using a ‘Wiki’ interface in which virtually anyone could participate. DNV considered the selection of relevant indicators to be a matter of appropriate mapping of risks and opportunities, and noted that indicators were only relevant if the stakeholders considered them as important. In the context of building trust and credibility reporting of failures is crucial.

XBRL

XBRL is an internet language that enables one to tag information electronically. This session taught participants about how the internet and web technologies can help make reporting and the use of reports more efficient through XBRL. A panel of experts provided a practical demonstration of how this works and explained how it applies in the context of providing sustainability information to investors.

Assessing Reports and Assurance

How do we verify information? Assurance is a complex matter - there are many different types of assurance. In general, assurance helps to ensure the reliability of data systems, management, and performance. The panelists argued that assurance should be driven by principles and not just accuracy of data. Internal assurance is important to build a sense of credibility within an organization, and external assurance is important to build public credibility. The problem is that there is often no link between strategic statements and actions. It was argued that the completeness of sustainability reporting is an integral part of assurance. Stakeholder engagement has to be part of the assurance process from the start. Successful reporting has to be understandable and reliable. This can be evaluated by its completeness, accuracy, and balance. Finally, reporting should be relevant and comparable.
SME and Supply Chain Reporting

Small and medium-sized enterprises (SMEs) have limited time, resources, and capacity to allocate to sustainability performance and management. Yet, there is a rising demand for sustainability information. Often driven by supply chain pressures from large corporate customers, the measuring and reporting of social and environmental performance is an increasingly important issue for SMEs. They noticed that sustainability reporting raises management awareness of waste levels and potential efficiency gains. Proactively dealing with sustainability improves reputations and creates better management in companies. Cooperatives also increasingly see reporting as a way to reflect their business values.

Climate Change

The panelists reached consensus on the need for organizations to begin climate accounting and reporting throughout their supply chain. Active supplier engagement, allows for a more rigorous analysis of the risks and opportunities in climate change adaptation and mitigation. Furthermore, investors are increasingly engaged with sustainability issues and are pressuring companies to better report on their climate change strategy and performance. Overall, panelists suggested that companies should target their efforts in the areas where they can make the most difference. The panelists encouraged closer contacts between the scientific and corporate communities and argued the business sector should use its ‘carbon influence’ to support and force governments to make a global deal on climate change strategies.

New Reporting Formats

Reporters are increasingly using different media and formats for reports. Core data is presented in different ways to different audiences. This prompts the question: what is the connection between ‘communication’ and ‘reporting’? In both cases, credibility depends on substance and accuracy. It is necessary to distinguish the two, while recognizing their relationship.

Generally, shorter, simpler reports appeal to most audiences. Yet stakeholders demand a balance between the positive and negative stories in reports, however difficult this is. As one of the speakers put it, ‘when you start using different formats, don’t lose the rigor that is needed in sustainability reporting’.

Forums and Events
The Value of Sustainability Reporting for Investors

Panelists noted that investors do not have time to study all the information contained in sustainability reports. This means that it is important to present disclosed information in a concise and relevant way in a format that is understood by investors. It was noted that many investors have traditional mind frames, and need to be convinced of the need for change. Investors are mainly interested in the organization's overall strategy; focusing on forward-looking information to find out where the organization is heading. Investors also demand a credible assurance process to verify the accuracy of the data.

Overall, panelists suggested that reporting organizations should consider four areas:

- perform materiality analysis on the entire value chain;
- use appropriate format and terminology that are recognized by investors;
- be aware that the gap between financial reports and sustainability reports needs to be bridged; and
- be aware of the importance of assurance.

Employee Motivation and Commitment

How do you inspire and motivate people? How do you tell employees about your sustainability initiatives? How can you use your sustainability report? The advice from this session was:

- Aim low. Do not do everything at once. Start a few pilot initiatives. Evaluate. Build on what you learn;
- Find champions. Individuals in your organization are passionate about sustainability. Find them. Empower them to share their ideas;
- Believe in your values. Do not expect instant impacts: continuous commitment leads to continuous improvement;
- Invest. It is worth some expenses to embed values; and
- Celebrate. Let people show what they have done and share that through your sustainability report. It will inspire others.
GRI Learning Services Booth and Special Session

The GRI Learning Services booth was the place to learn more about GRI Learning Services activities, as well as buy Learning Series publications. A special lunch session at the conference shed more light on the three Learning Services programs: the Learning Series, the Certified Training Program and the SME and Supply Chain Program.

GRI Learning Series – New publications launched

GRI Learning Services launched two new publications in the Starting Points category of the GRI Learning Series. GRI Sustainability Reporting: A common language for a common future is aimed at those who want to know more about how the GRI Guidelines can offer a common language to understand and talk about current sustainability challenges. GRI Sustainability Reporting: How valuable is the journey? is aimed at individuals and companies who are implementing GRI sustainability reporting for the first time. GRI Learning Publications can be purchased through the E-shop on the GRI website. (www.globalreporting.org/Learning/E-shop/)

SMEs and Supply Chain Reporting

GRI hosted a successful forum on SMEs and Supply Chain Reporting during which the report Small, Smart and Sustainable: Experiences of SME Reporting in Global Supply Chains was launched. This is a resource document from the project Transparency in the Supply Chain and can be downloaded for free via the GRI website. (www.globalreporting.org/Learning/ResearchPublications/)

Certified Training Program

A certified training program is currently being implemented and the first local training organizations have been certified. The first training courses have already taken place in Brazil. Other organizations will follow suit in India, the USA, Spanish-speaking America, Korea and Canada. For more information contact GRI at: learning@globalreporting.org.
Academic Poster Presentations

Conference participants had the chance to engage in debates on a variety of research areas on sustainability, transparency, and reporting. A number of scholars presented their work in form of posters that were displayed around the foyer. The 13 posters triggered many engaging and constructive informal discussions on the topics between practitioners and researchers.

Carbon Disclosure Session

Panelists agreed that carbon disclosure is essential. The point was made that it is not known how much carbon is flowing through the economy, or what the carbon impacts are of products and services. Ultimately tracking the flow of carbon throughout the economy would result in a better understanding of ‘where the carbon was’. It was noted that organizations like GRI and the Carbon Disclosure Project (CDP) are helping to provide standards for reporting on carbon emissions. It was argued that voluntary disclosure has an important role to play but that accuracy of reporting remains a problem, with the temptation for companies to be as optimistic as possible, or to under-report.

Stakeholder Engagement and Reporting Relevance Session

Stakeholder engagement is something report readers want, but currently it is the least developed component of reporting, according to the panelists. They discussed a few guiding principles that reporters could follow to improve this practice including understanding why they were engaging stakeholders and, equally, why stakeholders might want to engage with them. How stakeholders engage in the reporting process is critical to success although there is no ‘one size fits all approach’. Panelists agreed that NGOs and employee organizations should be consulted early in the report development phase. They emphasized the need to consider the trade-offs between disclosure and reputation risk costs. Although stakeholder engagement could appear to cost more money and time, the potential benefits of avoiding the risks further down the road are invaluable. They agreed that ideally stakeholder engagement involves an open and on-going dialogue to aid learning and increase accountability.
NGO Accountability Session

The increasing power and presence of NGOs has led to mounting interest in the area of NGO accountability – the topic of this discussion. As a result, an International NGO Accountability Charter was launched in 2006, and a GRI Sector Supplement for the Non-Profit sector will be launched in 2010. This can help meet problems caused by a ‘one size fits all’ approach to reporting and the danger that inappropriate NGO accountability mechanisms may reduce, rather than enhance the social and environmental benefits. It was discussed how for small local NGOs in particular, the resources needed for implementing sustainability reporting systems could reduce their capacity to deliver their mission effectively. It was suggested by one speaker that if NGO responsibilities were different in many ways from the responsibilities of the business sector, forms of accountability might need to be different as well.

Initiatives such as the Humanitarian Accountability Partnership (HAP) can help NGOs become more accountable to all their stakeholders, and not only to donors. The One World Trust explained it has identified three challenges for NGOs: Translating accountability mechanisms into accountability practice, balancing ‘accountability as compliance’ with ‘accountability for learning’, and reconciling standardization with flexibility: cultural differences needed to be considered in reporting.

GRI as an Institution Session

The session covered a number of different perspectives on GRI, institutional development, and transnational standard setting initiatives. GRI was recognized for its mission to facilitate access to standardized information on sustainability issues. It was also recognized for its legitimacy, clear concepts, and for taking sustainability mainstream. GRI was portrayed as a success, but it was also critically examined whose success that was, how the successful organization seen today relates to the original idea of its founders, what happened along the way, and where GRI can go next. A number of challenges were identified, such as: differentiating between partial and full coverage of an indicator; eliminating the practice of misleading reporting; discouraging selective reporting; and giving a louder voice to un- or under-represented actors, such as NGOs, SMEs, civil society, and mainstream financial markets, and ensuring that over-represented actors do not dominate the agenda.
Conference participants arrive at Hotel Okura.

Rahendra K. Pachauri, Director General of the Energy and Resources Institute (TERI) and Chairman of the Intergovernmental Panel on Climate Change (IPCC) delivers his speech via a live video link up from India.

Her Majesty Queen Rania Al-Abdullah of Jordan, meets GRI’s chairman Mervyn King. The Prince of Orange stands at her side.

Cynthia Carroll, CEO, Anglo American delivers her opening speech.

Maud Olofsson, Minister for Enterprise and Energy, Deputy Prime Minister, Sweden addresses conference participants at the closing plenary.

The GRI Readers’ Choice Awards, which were presented on the first evening of the conference.
Conference participants enjoy the Awards Dinner at the Amsterdam Convention Factory.

Georg Kell, Head of the UN Global Compact addresses participants during the closing plenary.

Questions and answers during one of the many conference forum sessions.

Organizational Stakeholders enjoy a networking dinner in the Grand Hotel Krasnapolsky.

Conference participants at a Tech Fair stand.

Presenter Nik Gowing opens the BBC World Debate.
Christof Hertel • Filippa Bergin • Alex Sink • Gerd Leipold • Antônio Sérgio Oliveira Santana • Barb Wigley • Aron Cramer • Bert Koenders • Cynthia Carroll • Wim Bartels • Edeltraud Guenther • Denise Nappier • Halina Brown • Constance Kane • Alan Knight • Claudia Kruse • Rajendra K. Pachauri • Bruno Prior • Björn Stigson • Jermyn Brooks • Angels Cobo Puig • Barbara Dubach • Mike Willis • Carlos Larrinaga-Gonzalez • Bart Slob • Frank Biermann • Fadi Ghandour • Her Majesty Queen Rania Al-Abdullah of Jordan • Hamish Wilson • Guy Ryder • Guillermo Catalán • Greg Tucker • Francis Weyzig • Erin Romanchuk • Eric Hespenheide • Elisabeth Dahlin • Eli Bleie Munkelien • Colin Dey • Michèle Pappalardo • Paul Simpson • Rob van Tulder • Anna Fuster • Ruud Lubbers • Tom Dodd • Stefan Seidel • Mervyn E. King • Oded Grajew • Nic Frederik • Mindy Lubber • Mizue Unno • Niek Hoek • Philip Pattberg • Richard Howitt • Scott Marshall • Teresa Fogelberg • William D’Alessandro • Virinder Singh • Robert Rubinstein • Kenya Floyd • Jo Confino • Ibrahim Al Zu’bi • Darrell Brown • Craig McKenzie • Christopher Avery • Brendan O’Dwyer • Beth Ginsberg Holzman • Bart-Jan Krouwel • Ans Kolk • Alaya Boisvert • Ian Thomson • Jacqueline Cramer • James Farrar

A special thank you to all the conference speakers:

• José Luis Blasco • Karen Stroebel • Jurgen Hoppenbrouwers • Kumi Naidoo • Leanordo Rinaldi • Matthew Kiernan • David Cadman • Julia Friedemann • Nancy Kamp-Roelands • Peter De Simone • Sophia Tickell • William Hughes • Robert Lloyd • Maud Olofsson • Sarah Cheevers • Karen Paul • Lars Josefsson • Mahendra Chouhan • Niamh O’Sullivan • Ron Popper • Wendy Arenas-Wightman • Paul Hohnen • Aditi Haldar • Claudia Capitini • Nicholas Robinson • Linda de Beer • Karin Ireten • Lies Bouten • Kathryn Dovey • Ranjan Sarkar • Santanukumar Ghosh • Tineke Lambooy • Sir Michael Rake • Piet Sprengers • Paul Freundlich • Mishal Husain • Roxanne Decyk • Andrew Howard • Georg Kell • Adrian Atkinson • Ernst Litgeringen • Gloria Agyemang • James Barlow • Job Cohen • Allen White • Moriah Meyskens • Taryn Brucia • Rob Lake • Judy Kuszewski • Jan Bebbington • Herman Mulder • Estevam Pereira • David Owen • Elfriee van Galen • Georgios Georgakopoulos • Dror Etzion • Jacqueline Aloisi de Larderel • Malini Mehra • Roel Nieuwenkamp • Sean Gilbert • Jeffrey Unerman • Henny Helmich • Awraham Soetendorp • Alessandro Carlucci • Holger Hoppe • Jo Appleby • Nik Gowing • Rachel Kyte • Roger Cowe • Jeremy Hobbs • Nelmara Arbex • Anita Normark • Gabriel Weber • James Gifford • Jorge Daniel Taillant • Angela Cropper • Michael Muyot • Birgitta Kramer
Thank you to the following sponsors for making this event possible:

**Premium Sponsor**

**Lead sponsors**

- Gemeente Amsterdam
- VROM
- Tata Consultancy Services

**Supporting sponsors**

- Aegon
- Van Gansewinkel
- Deloitte
- Delta Lloyd Groep
- Heineken
- KLM
- Ministerie van Economische Zaken
- Vattenfall
- Aramex
- Pricewaterhouse Coopers

**Ad hoc sponsors**

- ASN Bank
- Philips
- IUCN
- GVB
- Randstad
- Dell
- Serasa
- Can
- Ledbury
- Loyens & Loeff

Thank you conference sponsors
GRI would like to thank its Organizational Stakeholders for their continued support.

The first OS General Assembly was held at the conference. Thank you to all participants who made this a successful biennial platform for exchange. As GRI's input and engagement is key to furthering GRI’s mission, GRI looks forward to future opportunities for establishing a vibrant OS dialouge at the core of the GRI network!
As an organization with sustainability at the heart of what it does, GRI took a number of measures to manage the sustainability impact of The Amsterdam Global Conference on Sustainability and Transparency.

- The Amsterdam Global Conference on Sustainability and Transparency was a climate neutral conference; Greenhouse gas off-setting was provided by Climate Neutral Group; PricewaterhouseCoopers gave their professional advice on the selection of the offset provider and they provided assurance on the whole process.

- The conference bags were made of environmentally friendly material made by a small company Township Patterns cc in South Africa. The company provides sustainable employment opportunities, mainly for women, and provides clients with sustainable products.

- All sponsors were encouraged to provide conference participants with environmentally friendly promotion and information materials.

- Every conference participant received a free Amsterdam public transport ticket for 96 hours to stimulate the use of public transport.

- All conference marketing materials used environmental friendly paper and ink.

- The conference catering providers served organic food and tap water.

- Participants coming from less developed countries could apply for reimbursement, which made it possible for them to travel to Amsterdam and attend the conference.

- Where possible GRI used local suppliers for conference services.
Changing climate changing expectations.

The Amsterdam Global Conference on Sustainability and Transparency

7-9 May, Hotel Okura, Amsterdam
www.amsterdamGRIconference.org
Frank Barnhoorn, Eyevie – for the photos he took of the event.

Ecodrukkers – for sponsoring the printing of this and other conference publications.

Tuuli Sauren, INSPIRIT International Communications, The Sustainable Design and Promotion group, Brussels – for the concept and design of this and other conference publications.

Paul Hohnen and his team of reporters – for preparing an excellent summary report of the whole conference.

The GRI Secretariat – for all their hard work organizing The Amsterdam Global Conference on Sustainability and Transparency.
GRI is a Collaborating Centre of the United Nations Environment Programme and is proud of this productive decade-long relationship.