

EFFECTIVE CORPORATE REPORTING ON THE SDGS IS KEY TO

Accountability

Three years ago, all 193 member states of the United Nations adopted a plan for achieving a better future for all. Building on the Millennium Development Goals, the 2030 Agenda for Sustainable Development mapped out a journey over the next 15 years to end extreme poverty, fight inequality and protect our planet. At the heart of the 2030 Agenda are 17 Sustainable Development Goals (SDGs) or “Global Goals” which clearly define the world we want – applying to all nations and aiming to leave no one behind.

By Lise Kingo

A crucial part of the process to design the 2030 Agenda for Sustainable Development was the acknowledgment that its Goals cannot be achieved without the participation of the private sector. This is where the United Nations Global Compact comes in. We act as a bridge between the member states of the United Nations and the world of business. With thousands of participants based in 164 countries worldwide, and nearly 70 Local Networks, the UN Global Compact aims to mobilize a global movement of sustainable companies and stakeholders to meet the Global Goals and turn the world we want into the world we get.

To make this happen, we engage and support companies to do business responsibly by aligning their strategies and operations with our Ten Principles on human rights, labour, environment and anti-corruption; and take strategic actions to advance the Global Goals, with an emphasis on collaboration and innovation. More than a thousand days since the 2030 Agenda was agreed on at the UN General Assembly, the world is at a key moment in the evolution of sustainability.

Taking sustainability reporting to the next level

The 17 Global Goals have enormous potential to inspire and drive corporate action and to elevate communication on sustainability. Governments have emphasized this through Goal 12 on sustainable consumption and production – recognizing how important it is for companies to adopt sustainable practices and integrate this information into their reporting cycles. The expectations on companies to join Governments and people everywhere in driving the Global Goals are huge. With transparency becoming the new paradigm for conducting business, now is the moment to take sustainability reporting to the next level and show the impact of business on the world’s top priorities.

That’s one reason why we at the UN Global Compact, together with our partners at Global Reporting Initiative (GRI), have published a “Practical Guide” to enable companies to better measure and report on their impact on the Global Goals. By reporting on actions, contributions and impact towards the Global Goals, businesses can address the information needs of all stakeholders and enhance their accountability to society.

Integrating the SDGs into corporate reporting

The Practical Guide helps companies of all sizes to prioritize SDG targets to act and report on, set related business objectives, and measure and report on progress. It builds on our Ten Princi-

ples, the UN Guiding Principles on Business and Human Rights, and the GRI Sustainability Reporting Standards. The guide encourages businesses to focus on the highest priorities – and thus those key to business success – rather than selecting Goals and targets based on what is easiest for them to report on. Crucially, the report also calls on companies to report on both their positive and negative impacts on the Global Goals.

Since the Global Goals are anticipated to generate at least US\$12 trillion worth of market opportunities by 2030 (in four distinct industries alone), thousands of small and large companies around the world are well incentivized to work towards achieving the Goals. But until now, the lack of a uniform methodology for measuring and reporting on their contributions to the Global Goals had become a stumbling block.

A practical tool kit

Developed with support from Shift and PwC – and as part of the Action Platform on Reporting on the SDGs – the Practical Guide completes a tool kit that aims to boost and improve businesses’ reporting on the Global Goals and their efforts to achieve the 2030 Agenda. Effective corporate reporting is key to building trust and aligning investment through transparency and accountability. The guide helps businesses move beyond the current trend



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of simply mapping activities and programmes against the Global Goals to actually driving change. By upholding recognized standards and principles on human rights, labour, the environment and anti-corruption – and by being seen to do so – large and small businesses everywhere can make an essential contribution to the Global Goals. We are calling on all business leaders everywhere to join us in making Global Goals local business so that we can create the world we all want.

ADDITIONAL INFORMATION

Practical Guide about Integrating the SDGs into Corporate Reporting:

<https://bit.ly/2AOIBr3>

Action Platform on Reporting on the SDGs:

<https://bit.ly/2M2H9W8>