Is Your Sustainability Reporting Still Mostly Fluff?

Corporate sustainability has come a long way in the last couple of decades. Given the current climate and citizen mobilizations, any and all advances in this area deserve to be applauded.

But let's talk about sustainability reporting for a moment. Because, quite frankly, we're still seeing way too much fluff. And that's worrisome. Stakeholders – whether citizens, consumers, investors, government regulators – you name it, now expect much more from corporate sustainability than simply a green beauty contest. It's your job to deliver the goods.

Which leads us to another issue. Some of you are still putting out massive sustainability reports without really thinking about which stakeholders you're talking to – or what information is of particular interest to them.

You're also still focusing way too much on what you're doing rather than on what impacts your efforts are actually having. Yes, we're talking to those of you out there who have difficulty demonstrating your progress and compliance with accurate analytics.

Why sustainability reporting is still so poor across the board

Corporate sustainability has been around for quite a while now. So why still so much fluff? It almost always boils down to a lack of quality data.

Our team has worked with hundreds of companies in the past 15 years and what we've seen is that few have clear internal processes and methodology for collecting and recording data. Fewer still have a dedicated social and environmental performance system for measuring and reporting this data in an efficient and meaningful way. Collecting data without an appropriate system in place also makes it hard to be GDPR compliant.

Any of this sound familiar?

If the information making its way into your sustainability reports isn't always as complete, reliable or useful as it should be, you should be worried.

If your CEO or an institutional investor asks you how your company identifies sustainability-related risks and quantifies their financial impact, are you prepared to engage at a moment's notice ? Can you quickly translate this information into a language that will be meaningful for your finance, treasury or investor relations department?

Aligning environmental, social and governance issues up alongside the traditional financial stuff is no longer cutting edge. It's the new normal. Referring stakeholders to your periodic, one-size-fits all sustainability report no longer cuts it.

CSR teams need to work smarter

Corporate sustainability teams are already working hard. They just need to work smarter. That's where technology can be your strongest ally. If you haven't already done so, consider implementing a dedicated social and environmental performance system. It will standardize and centralize data collection, thereby, making your data more accessible, reliable and transparent.

And that's just the bare minimum. These systems will allow you to do so much more in less time. Imagine being able to produce reports tailored to specific stakeholder interests in just a few clicks. Or being able to demonstrate the impacts of your sustainability initiatives in real time. A social and environmental performance system will allow you to do all that and so much more.

The point of sustainability reporting is not merely to increase reporting. It should be able to provide meaningful information in a timely manner to improve decision making and, in turn, empower future sustainability performance. Because as they say: "What gets measured, gets improved."

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