



**Eleventh Session of the General Assembly Open Working Group on Sustainable Development Goals  
Meeting with Major Groups and other Stakeholders  
UN Headquarters, CR-1 CB**

**8 May 2014**

**Remarks by Teresa Fogelberg, deputy Chief Executive of the Global Reporting Initiative (GRI), also on behalf of the UN Global Compact**

Thank you Mr. Co-Chair.

My name is Teresa Fogelberg, and I am the deputy Chief Executive of the Global Reporting Initiative Permanent and I am here today, also on behalf of the UN Global Compact, speaker as an independent stakeholder.

I would like to address how businesses through sustainability practices and reporting can enhance their contribution to the implementation of the SDGs. Target 105 on corporate reporting is crucial in this regard.

We welcome the fact that under Focus Area 11 on Sustainable Consumption and Production, target F addresses the important topic of sustainability reporting. This is based on paragraph 47<sup>1</sup> of the Rio Outcome Document. This is a very important target, which we fully support.

It states: *“By 2030 increase by x percentage points the share of companies reporting on corporate social and environmental reporting, including integrated reporting.”* (Target 105)

On May 1, the President of the General Assembly organized an Interactive Dialogue on “Elements for a Monitoring and Accountability Framework for the Post-2015 Development Agenda”. I had the honor to address the issue of business accountability.<sup>2</sup>

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<sup>1</sup> **Text of Paragraph 47<sup>1</sup>:** *“We acknowledge the importance of corporate sustainability reporting and encourage companies, where appropriate, especially publicly listed and large companies, to consider integrating sustainability information into their reporting cycle. We encourage industry, interested governments and relevant stakeholders with the support of the United Nations system, as appropriate, to develop models for best practice and facilitate action for the integration of sustainability reporting, taking into account experiences from already existing frameworks and paying particular attention to the needs of developing countries, including for capacity building.”*

<sup>2</sup> (see <https://www.globalreporting.org/resourcelibrary/Fogelberg-GRI-Speech-handout-version-UNGA-May-1-2014.pdf>).



It is extremely important that companies around the world measure monitor and report publicly on their contribution to the SDGs – both in terms of their financial contribution to the means of implementation, as well as on the impact of their core business.

There is now a unique opportunity to bring together two global currents, two movements: the movement behind the growing integration of sustainability into business, which has led to the growing practice in the field of sustainability reporting; with the inter-governmental process on SDGs. The wheel does not have to be re-invented, and thousands of companies will bring their commitment and experience to the post-2015 implementation arena. We see already an increased interest in aligning long-term corporate goals with global development priorities.

Businesses of all sizes inevitably make a difference: positive or negative, or mixed, on priorities linked to the Post-2015 agenda. Through corporate sustainability and reporting practices – building on respect and support for human rights - businesses reduce their negative impact and maximize their contribution to development.

The Open Working Group has a unique opportunity to enhance a global movement of corporate sustainability where thousands of companies actively commit to and report on their adherence to principles relating to human rights, labour rights, environment and anti-corruption. It will be important to make this movement a transformative force. Many companies are still ignoring sustainable development and Governments have an important role to play to reach scale. Governments can create policy, soft law or regulation, including on disclosure.

The question is not only how to accentuate positive impacts and minimize the negative, but also to specifically align corporate activity with a UN-agreed set of goals, targets and indicators. The UN Global Compact, the World Business Council for Sustainable Development and my organization, the Global Reporting Initiative have joined forces in a new Alliance to establish a strong link between this growing practice among business and their stakeholders, and the SDGs. Our Alliance builds on the Post-2015 Business Engagement Architecture, which was unveiled by the Secretary General in September 2013.

We will develop private sector guidance that will help companies enhance their sustainability management and reporting with a view to global sustainable development goals and targets.

Amongst other things, we will add a chapter to the Global Reporting Initiative Sustainability Reporting standard in order to make the connection to the forthcoming SDGs.

Preparation work is now underway. We cooperate with the Sustainable Development Solutions Network (SDSN), which maps and develops performance indicators, targeted at government and national levels.

Performance indicators for business demand a specific methodology.

As stated, we strongly support the target on corporate sustainability reporting. We do however have two additional suggestions, which we believe are crucial to fully unleash the potential of corporate sustainability:

1. Firstly, we strongly recommend the OWG to change the location of the target on corporate reporting. Corporate reporting covers all focus areas, and it cuts across everything. It is an enabling and accountability mechanism, which would better fit under Focus Area 15: Means of Implementation.



We suggest to insert, under Focus Area 15, a new subheading of “Governance and accountability “ and include the target 105 on reporting there. Alternatively, the scope of governance in Focus Area 16 could be expanded to include not only public institutions but also companies and other types of organizations.

2. Secondly, we encourage the Open Working Group to reflect in revised Focus Area documents that a responsible private sector, whether through core activities or in collaborative efforts – can actively contribute to implementation of the SDG’s. This is exactly what the Post-2015 Business Engagement Architecture sets out to do. Specifically, we recommend that the contribution of a responsible private sector to implementing the SDGs is included in the chapeau text and as a recognized as a key implementation mechanism.

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