

**This is the time for a green recovery.  
In the midst of a pandemic, businesses  
and communities around the world are  
calling for renewed systems of reuse  
and #circular thinking to secure an  
equitable, waste free and biodiverse  
planet for future generations.  
Let's take this opportunity to create  
the future we want to live in.**

Abigail Forsyth, Co-founder and CEO of KeepCup

## **Guide to Regenerative Reporting**

A guide for joining the global movement  
towards next-level business disclosure

Regeneration Projects | December 2020



**Before we  
get started**

# About Regeneration Projects

## Regeneration Projects is passionate about leading the movement to regenerate our earth.

Positioned in one of the world's leading purpose-driven business communities, Melbourne, we have a very unique perspective to offer our clients as an ABN Consulting Firm (legal thing). From the Asia-Pacific to the Nordic region, we've travelled all over the world to understand and live global best-practice business. Now, we're excited to be sharing that knowledge and collaborating with like-minds who are brave enough to challenge the status quo.

Founder and CEO, Matt Sykes, started Regeneration Projects after building a network and knowledge based in design, social entrepreneurship and tourism and is committed to set new benchmarks for best-practice regenerative development and purpose-driven business. Matt received the 2018 Lynette Bergin Fellowship by Australia's Victorian Tourism Industry Council, which he used to conduct global research in wellness and hot springs tourism to inform the Great Victoria Bathing Trail and an active Partnerships Chair on the founding B Local Melbourne committee.

## Who should use this report

This report focuses on sharing best practices, tools and sources for business reporting. However, we recognise the importance of all reporters in public, NGO, and philanthropic or not-for-profit sectors. Many of the resources used can be helpful for anyone who is reporting and some ideas from the impact reporting sector can carry over into business disclosure.



# This document is for the changemakers and progressive leaders who are ready to join Regeneration Projects in working towards the next horizon of environmental and social stewardship.



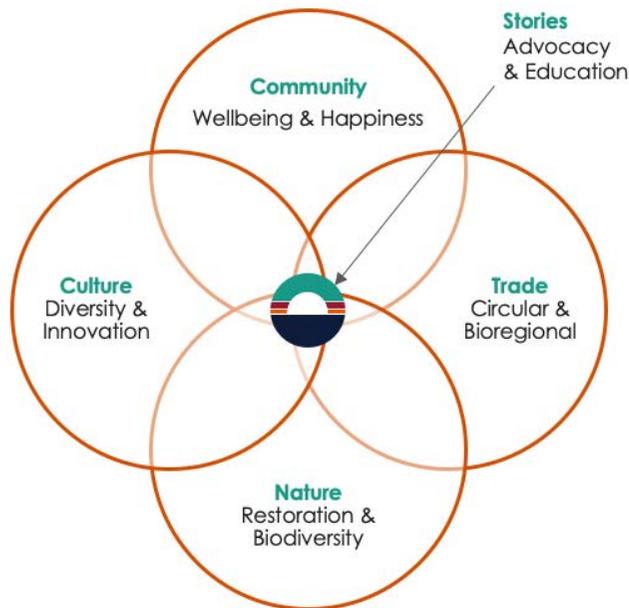
**Matt Sykes**  
Founder & CEO  
Regeneration  
Projects



**Olivia Salsbery**  
Project lead



**Cat Martin**  
Design lead



**Regenerative reporting is all about facilitating and measuring transformation. It requires a holistic and thorough reporting process aligned with standards in the global reporting community to bring benefits for a business and all of its stakeholders.**

In this, our first reporting guide, you'll note that we still regularly reference sustainability, which may seem contradictory but, in fact it demonstrates the broader state of transition. If regeneration is the offence of a sports team, sustainability is the defense. As any good coach knows, you might be able to play the game, but you'll never be as successful as you would be without a strong line up on both sides, you need both but being sustainable on its own is not enough.

I'd also like to take this opportunity to acknowledge Olivia Salsbery who was the project lead for this report. Liv jumped head first into this complex ecosystem so that we can all gain clearer insights into the future of business reporting. Cat Martin, our graphic designer, has also done a tremendous job at simplifying and visualising this complex narrative.

**Matt Sykes**  
Founder & CEO  
Regeneration Projects

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## Disclaimer

Regeneration Projects is not an official reporting framework or standard and only offers this report for educational purposes; this guide is in no way intended as a replacement or exhaustive portrayal of the official reporting frameworks/standards produced by reporting developers. Additionally, we do not assume the position on the views expressed in the businesses and organizations referenced; we tried to be fair and honest with the sources and industry examples we reference. We took the utmost care to ensure we follow standards in use of Creative Commons for knowledge sharing purposes and to give rigorous reference to any information used from outside organizations. If you would like to discuss our approach further, please feel free to contact our team at [info@regenerationprojects.com.au](mailto:info@regenerationprojects.com.au)

# Introduction

# We believe businesses can create real change in their industries and beyond by adopting a regenerative approach to reporting that is balanced, rigorous and authentically creative.

**Regenerative reporting is a circular process wherein a business considers all five pillars of regeneration—community, ecology, culture, economy and education—to define a values-based strategy, set measurable targets and conduct critical evaluation of its impact disclosure.**

## **Our methodology**

We used extensive desktop research to collect tools and insights from organisations and thought leaders around the world, mixing in our own knowledge of regeneration and strategic communications to create our take on what reporting should look like for a regenerative business. We try to keep it short and sweet, but some points do require a bit of explaining.

## **Our intention**

Our intention is to help businesses of all sizes begin or review their reporting holistically, from establishing an overall reporting strategy to identifying, measuring and communicating your short-, medium-, and long- term goals and impacts, we believe businesses can create real change in their industries and beyond by adopting a regenerative approach to reporting—let's dive in!

## Global reporting: an ecosystem of evolution

If a business reported on its performance and impacts in the mid-twentieth century, it more than likely only disclosed financial information with the intention to maximise shareholder return. Even if a business assumed some level of corporate social responsibility (CSR), it was usually concerned with navigating risk rather than mitigating negative social or environmental impacts.<sup>1</sup> Finding a company that disclosed transparent, balanced and multicapital impacts were few and far between.

By the end of the 20th century, the pervasive influence of linear capitalism on our landscapes, wildlife, culture, wellbeing and relationships (between individuals, sectors and nationals alike) had become overwhelmingly clear to communities, regulators and leaders the world over. Although some businesses were early champions of non-financial reporting, many had been sluggish about widening the scope of their almighty financial disclosures or increasing CSR and they, too, realised they were no longer able to navigate—or for that matter, pretend to navigate—around the increasingly varied and unfamiliar risks they faced.<sup>1</sup>

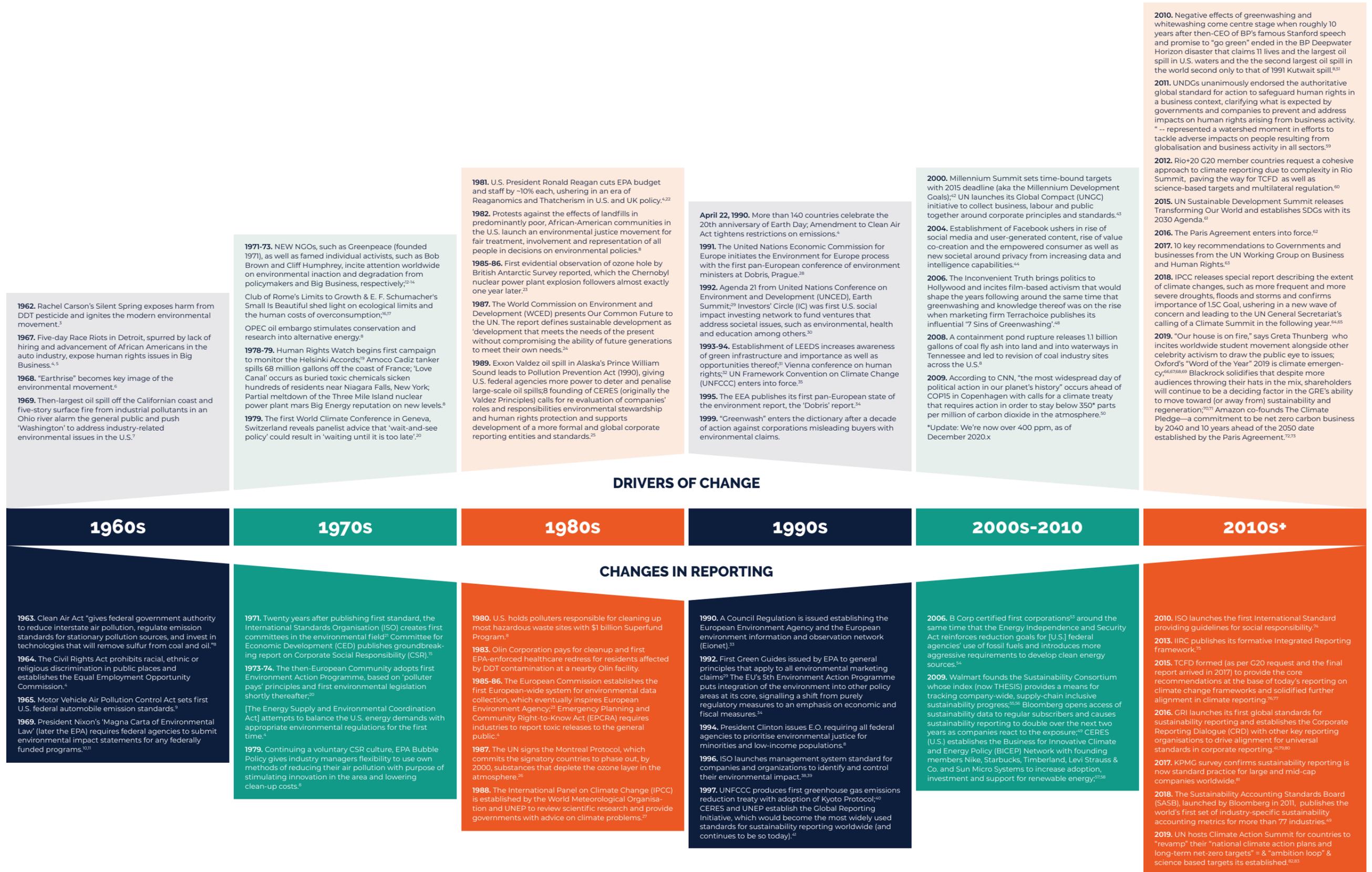
Fast forward to today and the global reporting ecosystem (GRE) is a completely different ballgame. Businesses now proactively seek opportunities to optimise value through mutually reinforcing capitals. Enterprises of all scopes and sizes and across all sectors put purpose over profit wherein mitigating risks across their triple-bottom line is not only for the good of their accounting books.

Some thought leaders in corporate reporting (CR) are now referring to non-financial “pre-financial capitals”<sup>2</sup> to illustrate their strategic vision that non-financial risks and impacts must be assessed and measured thoroughly for the business to have sustainable and stable financial success.

The timeline in Figure 1 presents key historic events and cultural drivers from the last 60 years of dynamic evolution in CR—an important piece to the puzzle of how and if we will be able to transition to the circular value system our world desperately needs.<sup>2</sup> The timeline also predicts the progression of the GRE throughout the 2020s as we gear up for 2030 and beyond, towards 2040.

**Many of today's businesses proactively seek opportunities to optimise value through mutually reinforced capitals, putting purpose over profit and therefore mitigating risks, not only for themselves but for their communities and their environments.**

Figure 1. The evolution of business reporting and key drivers of non-financial disclosure



\*References in Appendix

## Global reporting: an ecosystem under pressure

Although sustainability reporting is now pretty much mainstream, we are just starting to see widespread acceptance of science-based, measurable targets for non-financial reporting and even then, it's largely trapped in policy-related disclosures. Similar rigor for reporting on risk, strategy and impact? Not so popular.

While we are enthusiastic that 95% of Europe's 1,000 largest corporations report on financial disclosure, just 82% of the same 1000 companies report on climate change, of which only 35% report actual targets and, get this, a measly 28% report outcomes of those targets.<sup>3</sup> With leaders from all facets of industry and government making it very clear that we need more scientific, measurable targets and those less than impressive figures come from a region with some of the most intense climate and social regulations, we still have a long ways to go to get anywhere near a thriving, and certainly not regenerative, reporting ecosystem.

The good news is we are seeing a genuine uptake of reporting that goes beyond greenwashing and corporate PR stunts and the number of companies committed to science-based targets ticks up little by little every day.<sup>4</sup> But why? Well, new tools and more progressive consciences allow c-suiters to see the reality of the threat that unhealthy pre-financials pose to their bottom lines. But it's also linked to an increasing demand for accountability and transparency from consumers, employees, boards and any other stakeholders — not just a few greenies — and it's about time!

### Strengths of the global reporting ecosystem

- + accelerated collaboration towards clear goals for the SDGs;
- + innovation and smart technologies to enable more measurable impact targets;
- + business-initiated commitments that go beyond bare-minimum effort in climate and human rights policies and disclosure.

### Weaknesses of the global reporting ecosystem

- + increasing risks from pretty much everything that has happened in 2020 (pandemics, political unrest, exacerbated natural disasters, etc.);<sup>5</sup>
- + inability to onboard SMEs and non-giant corporations that have less resources and more chances to get reporting fatigue,

- + the same dynamic issues within and between regional economies, ecosystems and social norms that for so long kept many governments and businesses from collective action remain exigent factors in rapid adoption of a universal reporting standard no matter how much we want one.

### Opportunities for regenerative reporters

- + encourage scepticism and discourage complacency — now's as good a time as any to get off the sidelines and into the action, so engage, ask questions; broach those difficult discussions you've been avoiding,
- + don't be authentic, be aligned (well, at least when it comes to reporting) and add to the collective knowledge we will need to achieve the SDGs become a regenerative, circular community;
- + practice and encourage purposeful, conscious leadership and integrated thinking throughout your entire value system;

### Threats to regenerative reporting

- + even with (and perhaps because of) the massive amount of resources and industry support available, you wouldn't be alone if you feel overwhelmed and confused,<sup>31</sup> for example, by the complexity of capturing climate data or the ambiguity of social indicators, which causes business to frequently over or under measure their social impacts;<sup>6,7</sup>
- + complexity of climate changes and cultural dissonance are real issues for reporting to be truly global and harmonious;
- + inward thinking and short-term goals that fail to hold your value sharing stakeholders accountable.

## Global reporting: an ecosystem of game-changers

Just as in past decades, macrotrends, such as shifting demographics, climate change, geopolitical instability, technological innovation and culture wars, as well as 'wildcard' disruptions such as financial crisis, global pandemics, cyber attacks and major conflicts, biotechnology advances and social revolutions will shape the future of business reporting.<sup>8</sup>

With more knowledge than ever to carry lessons from our past as well as technologies that put our modern experiences into context, humans have a unique opportunity to prepare for emerging trends, while remaining agile to uncertainties, which is what humans can use to think forward beyond 2030. The following trends are only a few of many, but also some of the most widespread and influential to corporate reporting in the first half of the decade we've only just begun.

**The overarching advice to those considering a move towards adoption of integrated reporting is: Just get it started. Plan for success and to realise business benefits.**

KPMG Australia, 2019

## Trend 1 Reporting is... integrated

### Integrated Reporting (abbreviated <IR>) combines financial and sustainability reporting to focus on short-, medium- and long-term business value creation in six core capitals: financial, manufactured, intellectual, human, social and natural.<sup>9</sup>

<IR> eliminates redundancies and streamlines the reporting process. Companies that adopt IR experience greater clarity on business performance and issues, improved reputation and engagement with all stakeholders as well as more insightful, transparent reporting overall. IR can also encourage integrated thinking and systems in other teams, partners and objectives of a business and in addition to enabling more efficient and transparent businesses,

investors are excited about IR as well. Nearly all respondents of EY's 2018 global investor survey (95%) felt that integrated reports were 'very useful' or 'essential' when reviewing non-financial disclosure.<sup>10-11</sup>

Australia is one of the leading countries where businesses have jumped on board with IR. Just five years after publishing its IR Framework in 2013, the International Integrated Reporting Council (IIRC) that 48% of companies on the ASX 200 had used at least some IR principles, nearly doubling the 25% of companies that did so in 2017.<sup>40</sup> It's no wonder KPMG Australia solidified that IR is well and truly here to stay in its Corporate Reporting Review the following year.<sup>10</sup>

#### WHAT THIS MEANS FOR YOU

If you haven't already, you might want to start thinking about jumping into <IR>. However, integration is not an easy journey and will take resources and time to find your IR groove and to consider the logistics and some companies have a hard time getting everyone on board with <IR>. Whether the reluctance comes from their leadership or colleagues, they're left with questioning whether to "enhance integrated thinking and then look to report on this

in the future, or start reporting in an integrated way and use this to drive greater alignment and connectivity?"<sup>11</sup>

If you want to integrate your reporting, but you're facing a few challenges, follow suit with other integrated ASX 200s and adopt <IR> in small chunks just to get your business at least begin to gear up for better integration in the long run. Even if you know <IR> isn't in the cards for your company at the moment, we still recommend that you become familiar with the <IR> Framework — it has definitely become well integrated in the conversations and actions of leaders at all levels of the GRE (**Chapter Four of IIRC's Overview is a great place to start on this topic**).

#### SEE IT IN ACTION

Intrepid travel shows that it can be a piecemeal process in aligning reports and finding the way to integrated, but more and more organisations are aligning and integrating as well to help businesses not only to integrated thinking in their strategies and value systems but also to set and measure integrated scientific impact targets:

 **ADDITIONAL RESOURCES**



## Annual Report 2019

 **Australia Post**

**EVERYONE MATTERS**

**Figure 1.** Australia Post's 2019 Annual Report 'Everyone Matters' was named Best integrated Reporting in the 2020 Corporate Register Reporting Awards.



### Trend 3 Reporting is... collaborative

One thing for certain, this situation we're in is going to require more collaboration, knowledge sharing and advocacy than ever before if we're going to even make it through the next half century of reporting (and its evolution). So we better get used to an all-hands-on-deck approach as we gear up for the next half century.

As an emerging generation of purpose-driven entrepreneurs and corporations tie non-financial impact strategies ever closer to their business plans and models, so too are they expanding their strategic reach. Ultimately, they're in business to make a positive impact as much as, or even more than, they are after a buck. These are the reporters who are at an extra level above the rest. Sustainability leaders see climate change is the most urgent issue to address,<sup>46</sup> but that doesn't stop them from considering diverse material issues from the top to the bottom of their value chains.<sup>16-17</sup>

This next-level thinking is one component that of a growing culture of collaboration in reporting within and between global reporting, not-for-profit, public and private organisations worldwide (e.g. The Corporate Reporting Dialogue, RE100 and Deliver for Good). Collaborations that are genuine, impact-focused initiatives can only lead to a more unified and universal global reporting community where all actors big and small are not afraid to show up meaning business in tackling the difficult problems. We are definitely on board for this trend.<sup>18-20</sup>

#### WHAT THIS MEANS FOR YOU

Leadership is a critical component in collaboration that will allow your impact and reporting to encourage a thriving collaboration culture, so be sure to include collaboration in your discussions with them about reporting, ensuring collaboration is a top-level priority in your business and reporting strategy. Be prepared to work with others and be creative in your strategic partnerships that enable a broader understanding of and approach to your material issues and opportunities in order to tap into that collaboration culture booming in global reporting.

We recommend all businesses take time to learn from only from companies across a range of sectors or industries who are collaborating well and achieving meaningful impacts. This can be done online through their social media platforms or website. If a collaborative action or initiative stands out to you, don't be afraid to reach out and ask the business about their collaboration strategy and approach. Even if the business is halfway around the world, working in a completely different sector and operating on a completely different scale, it's always worth a try and thinking outside the box is never a bad thing—just imagine how smaller business may help a big business go back to basics and bigger companies can help small SMEs visualise best practice and options for disclosure.

#### SEE IT IN ACTION

We Mean Business Coalition leads top-notch examples of collaboration through projects such as RE100 initiative global initiative for the world's most influential businesses to commit to 100% renewable electricity by 2050.<sup>72</sup> Part of the We Mean Business by led by the Climate Group and in partnership with Climate Disclosure Project (CDP), are top-notch examples

of and advocates for collaborative business-led climate impact. IKEA Group and co-founding member RE100, believes that big-name businesses play a crucial role in securing the financial support required for large-scale transition to a clean economy in a short period of time.<sup>72</sup> CEO of PepsiCo, a new member last month, said the company must "look beyond [its] own organisation and collaborate

across multiple sectors with suppliers to accelerate the transition to renewable power." It was neither of these companies towing the 2020 RE100 Leadership Awards Novo Nordisk was named Most Collaborative Leader shows actions are definitely speaking as loud as words with this bunch.<sup>21-23</sup>



Figure 3. PepsiCo's comprehensive 2019 Sustainability Report showcases both its individual and collaborative commitment to a better business reporting standard.



#### Trend 4. Reporting is... about stakeholder capitalism

While investors are still important and a growing number are looking for ways to adopt socially responsible investing (SRI), an emerging narrative that a “conscious” business considers all of its stakeholders equally, including customers, employees and community stakeholders are just as important to a company’s long-term success and just as important to its shareholders. Radley Yelder’s research of who’s actually reading businesses’ disclosures. Nearly half of today’s reporting readers are employees (past, current or potential) and 27% are customers.<sup>24-27</sup>

Similarly, financial information may still be the top priority for report readers, but it’s definitely becoming a less dominant priority, especially younger readers. For example, millennials value reporting on the company story and gender pay gap significantly more so than Gen X or Baby Boomers. Likewise, Gen Z have grown up information-rich and acutely aware of glaring links between business and big issues as

well as a sense of revitalised corporate activism. Although readers have multiple reasons for reading a report, only 12% will peruse a report cover to cover, but 44% will skim an entire report or read specific sections in detail.<sup>27-28</sup>

#### WHAT THIS MEANS FOR YOU

Any opportunity to connect with audiences is precious in today’s noisy digital environment, so don’t take your reporting platform for granted. For example, consider those section-specific readers. You can still create a flowing narrative, while being more intentional and strategic in what certain sections focus or expand on. This approach requires research on the audiences beyond your company, allowing you to emphasise information that speaks not only on what a sectional audience wants to know, but, more importantly, why they want to know it. No longer a one-report show, business reporting is now a multi-modal ecosystem of knowledge-sharing opportunities and platforms that broadens reporters’ audiences.

#### SEE IT IN ACTION

Patagonia engages its consumer audiences through a scrolling microsite that dives deeper into one of its material issues, briefly discloses a few of the company’s responses and ends with a call to action rarely in corporate reporting portfolios. It’s a perfect example of how

companies can build a portfolio that recycles reporting material and leverages digital channels to reach secondary audiences in ways that will stay with them and be shared by them, while allowing your flagship report to continue shining for its primary audiences.

#### ADDITIONAL RESOURCES

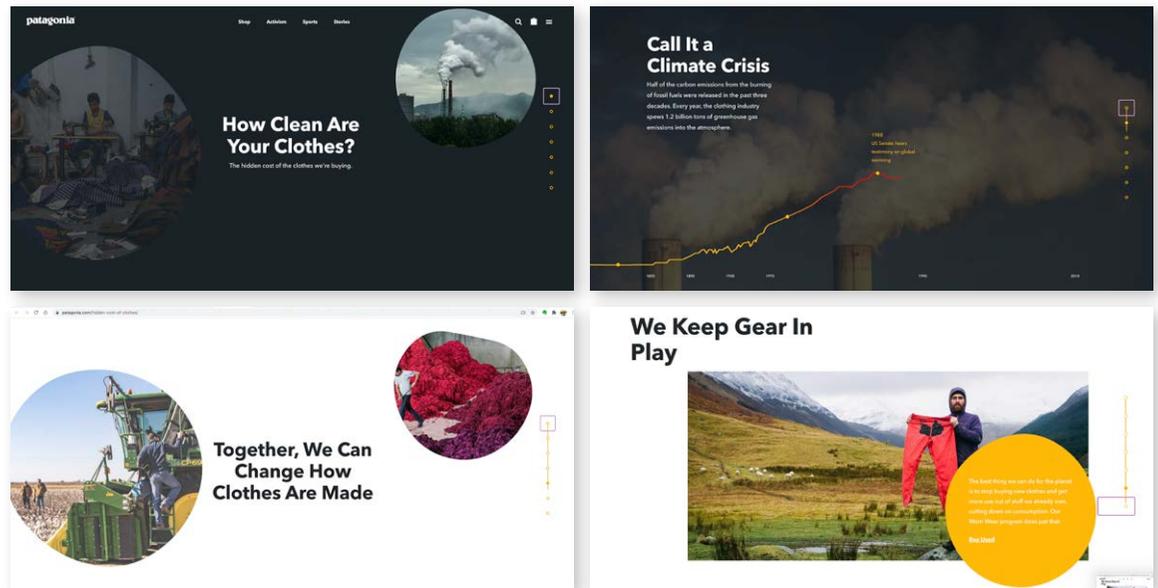


Figure 4. Patagonia’s microsite about the “Hidden Costs of Clothes” gives a simple and engaging overview of its value system (clockwise from top left).

## 5 Reporting is... an authentic experience

With more stakeholders on the reporting radar, business disclosure is becoming less like a one-off, once-a-year chore and more of a viable, ongoing communications tactic that celebrates your brand and values. Leading creative agencies and businesses have jumped on this new engagement opportunity, making waves and upping the ante in reporting with immersive microsites where mixed media and authenticity abounds.

### WHAT THIS MEANS FOR YOU

Turning your reporting into an authentic experience will encourage audiences to spend more time reading, remembering and sharing your story (and collect more insights and data from your readers' journeys). That being said, we realise not every organisation may have the capabilities to produce the same type of report as the example we take from a global shipping giant (below), but we do encourage you to think outside the box and try something new, and put your own flair into reporting in any way you can with whatever resources your have. That flair is probably what made some audiences interested in reading your report in the first place!



Figure 5. The 2019 Sustainability Report microsite by UPS is about as engaging as it gets.

# Stakeholders don't just value transparency – they also look for authenticity. They want to emotionally connect with your brand and understand what you stand for.

We Works Design

**TOP TIP** As with most communications, video elements have officially arrived on the business reporting scene. The Works Design Communications found that 38% of 102 primary sustainability publications (including integrated reports) used video content in their reports.<sup>29</sup> Maximise your reporting video content by adapting it for multiple channels, including social media or newsletters.

[ADDITIONAL RESOURCES](#)

# The global reporting ecosystem

## The reporting ecosystem

No matter what your industry or geographic location, the reporting ecosystem generally consists of six key components that will influence and inform your reporting. Some of these may vary depending on the reporting framework or approach your business uses, but each of these components will generally frame the development and implementation of your reporting process.<sup>30</sup>

**CHECK IT OUT** *The Climate Disclosure Standards Board (CDSB) and The Association of Chartered Certified Accountants (AAAA)'s 2016 report **Mapping the sustainability reporting landscape: Lost in the right direction** includes super helpful descriptions and diagrams of the decision-makers, leading organisations and other core components of global reporting.*

Table 2. Components of the global reporting ecosystem

External components <sup>30</sup>			
REQUIREMENT DEVELOPERS	REPORTING REQUIREMENTS	REPORTING SUPPORT MECHANISMS	REPORTING CHANNELS
<ul style="list-style-type: none"> <li>+ government/regulators</li> <li>+ stock exchanges</li> <li>+ intergovernmental organisations</li> <li>+ investor coalitions</li> <li>+ business groups/associations NGOs</li> <li>+ ratings agencies</li> <li>+ consultancies</li> <li>+ standard setters</li> <li>+ specialist reporting organisations at national/international level that issue reporting requirements</li> </ul>	<ul style="list-style-type: none"> <li>+ regulation/legislation</li> <li>+ standards</li> <li>+ protocols</li> <li>+ frameworks</li> <li>+ codes</li> <li>+ principles and guidance</li> <li>+ listing rules</li> <li>+ rating</li> <li>+ indices</li> </ul>	<ul style="list-style-type: none"> <li>+ management approaches designed to help companies embed sustainability into their strategies</li> <li>+ methodologies for measuring environmental and social impacts of business activity</li> <li>+ assurance and verification services</li> </ul>	<ul style="list-style-type: none"> <li>+ mainstream/flagship reports</li> <li>+ integrated reports</li> <li>+ sustainability reports</li> <li>+ web-hosted/website/online reports</li> <li>+ specialist reporting systems</li> </ul>
Internal components			
REPORTING AUDIENCES <sup>30-31</sup>	REPORTING CONTENT <sup>32</sup>		
<ul style="list-style-type: none"> <li>+ internal stakeholders (e.g. employees)</li> <li>+ external stakeholders (e.g. government and society)</li> <li>+ connected stakeholders (e.g. customers, shareholders and suppliers or distributors)</li> </ul>	<ul style="list-style-type: none"> <li>+ <b>organisational overview</b> (e.g. governance structure, business model, strategy and resource allocation)</li> <li>+ <b>environmental analysis</b> (e.g. consideration of current situation and future outlook of the organisation)</li> <li>+ <b>description of and responses to risks and opportunities</b> (e.g. impacts on short, medium and long term value creation)</li> <li>+ <b>performance and achievements</b> (e.g. targets and measurement metrics)</li> </ul>		

## Reporting principles

**Reporting principles are different from reporting standards set by reporting developers or requirements. They are important to consider before diving into our guide because they will impact your reporting process.**

Reporting principles should guide the way you strategise, collect data, engage stakeholders and all other steps in reporting.

Depending on your reporting approach or adopted framework, you will likely need to consider multiple principles when reporting. The chart below illustrates the substantial overlap between principles from organisations with

different capital focuses. Although some principles are unique to each organisation, most are widespread and almost universally acknowledged across frameworks and organisations. Reporting principles help to ensure your reporting is thorough, ethical and contributes to a thriving and effective global reporting ecosystem.

### CHECK IT OUT

*WBCSD's 2019 Reporting Matters provides excellent descriptions and best practices for common reporting principles.*

**Table 3. Comparison of Reporting Principles**

INTERNATIONAL INTEGRATED REPORTING COUNCIL PRINCIPLES	TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURE PRINCIPLES	UN GUIDING PRINCIPLES ON BUSINESS AND HUMAN RIGHTS REPORTING FRAMEWORK <sup>54</sup> 2015
+ Materiality (Relevancy)	+ Represent relevant information	+ Setting human rights reporting in the business context + Addressing the most severe impacts on human rights
+ Strategic focus	+ Specific	+ Focusing on respect for human rights
+ Connectivity of information	+ Clear, balanced, & understandable	+ Providing balanced examples from relevant geographies
+ Future orientation		+ Demonstrating ongoing improvement
+ Consistency	+ Consistent over time	
+ Completeness	+ Complete	+ Meeting a minimum threshold of information + Explaining any omission of important information
+ Comparability	+ Comparable among companies within a sector, industry, or portfolio	
+ Reliability	+ Reliable + Verifiable	
+ Stakeholder relationships*	+ Objective*	
+ Conciseness*	+ Provided on a timely basis*	

\*Indicates principles unique to that standard or framework

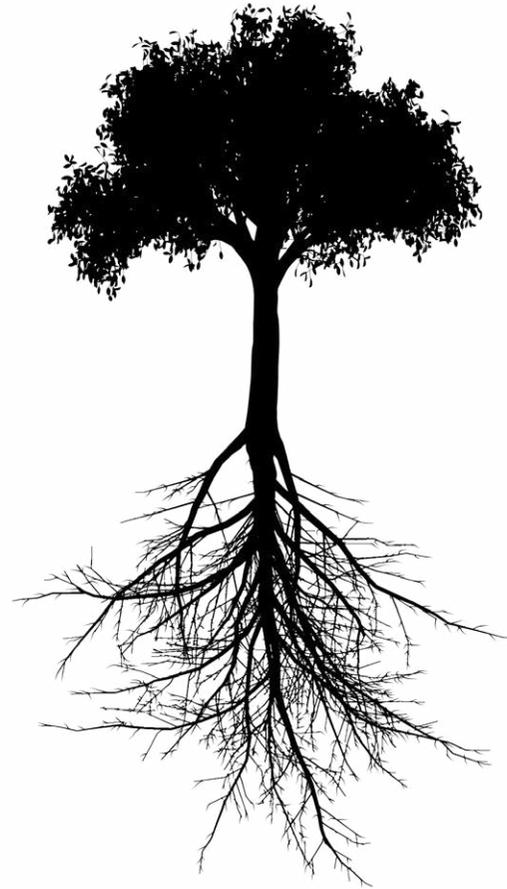
## Regen reporting and your business

Our “business tree” visualises the role and function and location of reporting in a business. We use a tree instead of a diagram or map because it illustrates more organically how ‘living systems’ theory applies to an regenerative ecosystems and organisational interdependency, which stipulates that the teams, products or services of a business are no longer functionally siloed only to be pieced together by retrospective reporting and analysis.

Branches grow in different directions to absorb maximum sunlight, leaves fertilise the soil and roots connect with other roots, so we have to consider the myriad relationships that make up the ‘whole’ and

many companies already view business insight and evaluation as a core reason for reporting beyond its function to inform stakeholders or meet regulatory requirements [EY 2013 Figure 1].

Regenerative reporting is not only an integral function of business with clear value-add to multiple stakeholder groups but also a liaison tool for network creation and knowledge sharing. This is why it deserves to function in its own unique role of your business tree, functioning equally within and between the external [branches (outward comms and outputs) and internal [trunk (inward comms, process, staff, action) and roots (strategy, mission, goals, values, leadership)] of your organisation.



Business disclosure on measurable impact targets can only benefit the dynamic global reporting ecosystem, but an honest boots-on-the-ground, sleeves-rolled-up reality about that next-level reporting is it will be hard and more complicated than the steps we've included in our guide, but we do feel these action items and tips for best practice is a good place to start or refresh your reporting, so let's get to it.

**Your regenerative reporting tactics are the joints of your business tree, bringing together your fundamentals with your actions and outputs to feed your roots through your branches to impact through your leaves.**

# Regenerative reporting

**Regenerative business disclosure on holistic impact targets can only benefit the dynamic global reporting ecosystem, but an honest boots-on-the-ground, sleeves-rolled-up reality about that next-level reporting: it will be hard and a lot more complicated than just the tips, tricks and action items we've highlighted in our ten-page guide!**

## Step 1. Strategise & prepare

Reporting principles to remember: Strategic focus, future orientation, connectivity of information, stakeholder relationships

An effective reporting strategy will be realistic and strategic. It will align your reporting approach and portfolio with your goals and values to ensure your impact is captured and depicted appropriately. This will be a lengthy process and requires input from multiple teams and leaders, many of whom may be unfamiliar with reporting, but are all important to the process. Of course, the more time and brainpower you put into your reporting strategy, the more you will get out of it. So, give yourself plenty of time to make your strategy the best it can be more than a solo brainstorming power hour on a Friday afternoon!).

**TOP TIP** Before developing your strategy, assess any gaps or strengths in your current reporting process and records, then make a detailed outline of all stakeholders.

## Outline a vision of and goals for your reporting process that aligns with your business plan and stakeholder needs

- + Consult your board members and executive leadership and engage internal and external stakeholders when defining a purpose or vision for reporting that is clear, concise and connects your sustainability goals. PWC's Annual Corporate Directors Survey<sup>89</sup> found that board members are interested in including human rights, climate change and income inequality collectively increased 27% between 2019 and 2020, yet half of directors fully understand non-financial issues and their impacts on the company.<sup>89</sup> You can be proactive by providing your board with all the information they will need to help you build and communicate your report well ahead of time.<sup>33-35</sup>
- + Establish responsibility and accountability by ensuring leadership and other teams in your organisation understand their roles in shaping and informing the reporting strategy and implementation

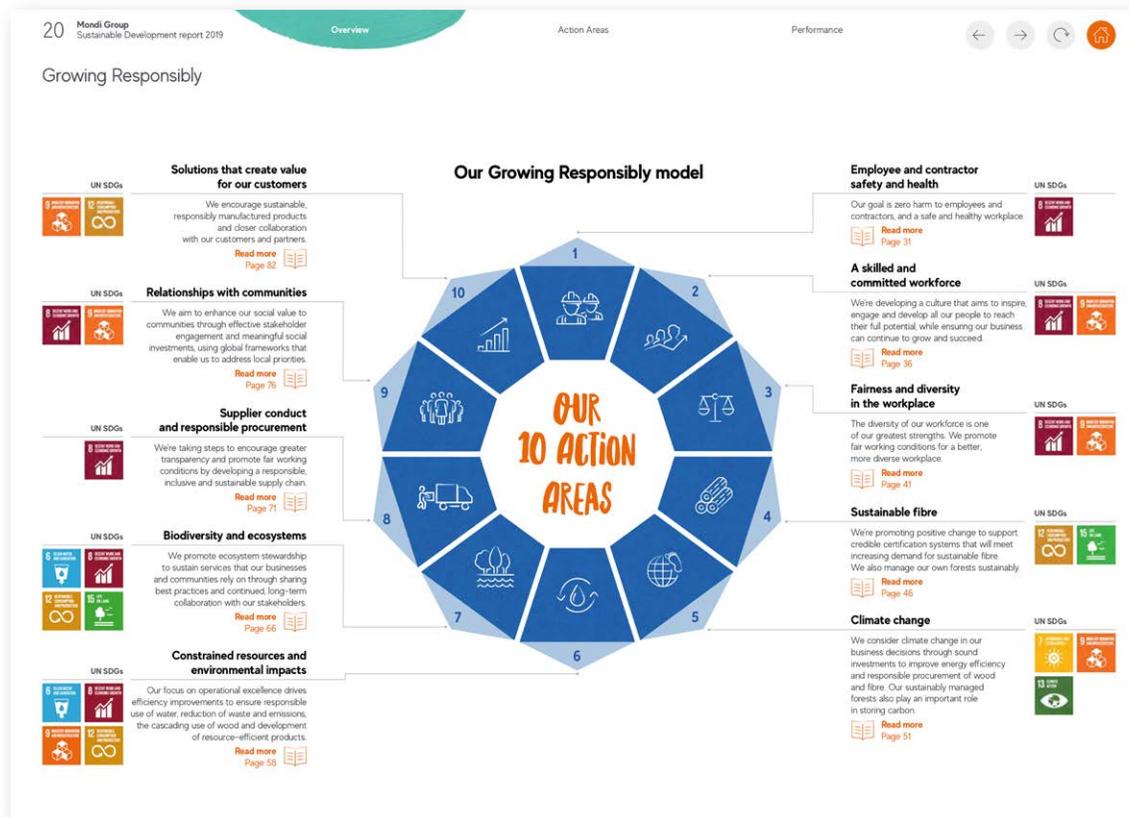


Figure 6. Mondri's 2019 Sustainable Development Report beautifully and succinctly illustrates the company's value connection to the SDGs.

- (e.g. leadership's role in aligning the vision and helping to prepare the governance components of the report).<sup>36-37</sup>
- + Create a value story and various working forms of it that explain the purpose of your organisation and how you will fulfill that purpose.
  - Conduct a material impact assessment to identify, quantify and measure set the scene with your business' most material impacts in financial terms and connected to the SDGs. Material assessments can be tricky, so consider your options for outsourcing.<sup>31</sup>
  - + Identify a reporting framework or standards that best aligns with your values, goals and objectives as well as those that are required for your sector, industry or location. (i.e. **SASB Standards**, **IIRC <IR> Framework** or **GRI Standards**).

## Identify key reporting stakeholders

- + **Use internal data and external research from sources who can provide a deeper assessment of your stakeholders** in terms of what they want to learn from your reports and what they find helpful both in supplying information and helping them navigate your portfolio.
- + **Outline your primary and secondary reporting stakeholders**, which will be different for every business and even if a reporting framework or standard recommends a certain general approach. The important thing here is that your stakeholder target is strategic and intentional. For example, United Utilities, Eskom and Aegon all vary in their reporting target audiences, but all are valid as they show clear intention related to their organisation's purpose and strategic goals.<sup>25</sup>

## Outline your reporting portfolio

- + **Describe the purpose, audience and main channel(s) of distribution for each of your reporting components.** Companies that genuinely care about making sustainable and regenerative impacts will supply supplementary or issues-specific infographics, reports or web pages, which not only provide deeper insights for interested audiences while still allowing you to maintain conciseness in your flagship reporting, but also convey a strong commitment to thorough disclosure and knowledge sharing—a win for everyone!
- + **Craft a content plan** for all components in your portfolio to ensure there are no redundancies or omissions of important information and ensure all reporting content supports your strategy and clearly relates to the needs of your reporting audience and framework.

- + **Check for duplication of information.** Because reporting is like a “constellation of communications” nowadays,<sup>27</sup> take time to paint a clear picture of your reader's experience roadmap in order to connect audiences to the relevant information in your reporting in a concise way wherein information is not duplicated within a report or across multiple portfolio pieces with a clear reason for doing so.

**Consult with internal and external sources who can provide deeper assessment of your stakeholders in terms of what they want to learn from your reports.**

## Develop a sub-strategy for your distributing and communicating your reporting portfolio pieces

+ *Involve your marketing and communications team* in creating a strategy for your reporting portfolio as a whole as well as individual sub-strategies for each portfolio piece to better integrate reporting communications within your main communications narrative. Step Four will provide more insight and ideas on this.

**Companies that genuinely care about making sustainable and regenerative impacts will supply supplementary or issues-specific infographics, reports or web pages.**

## Develop a sub-strategy for your reporting assessments

+ **Identify uncertainties, limitations and needs for reassessments** you come across while developing your strategy and throughout all of the remaining steps.<sup>31</sup> Not only is this information often a requirement in reporting standards and frameworks, but it also allows you to easily identify where your strategy is more clear you are reporting well or if there is a part of the process you find difficult to strategise and why that may be.

+ **Collect information on your reporting process as you go**,<sup>6</sup> such as reference sources, discussions, decision-making actions, etc., to ensure you can easily incorporate findings in your report. Remember that you don't need to wait until the end of the process to begin reviewing it. Instead, we suggest you document and discuss your reporting process with your reporting team on an ongoing basis to gain insights that may differ from retrospective assessments.

# Remember that you don't need to wait until the end of the process to begin reviewing it.

## Prepare

Last but not least, prepare. **Before moving on to the next step, you should ensure that your reporting system will support your reporting strategy.** Do you have the necessary tools or skills in house to implement your strategy? Is your strategy realistic within the time and resources you can commit? If your answer is a solid 'yes' to all of these points, great! Time to get started on Step Two!

If your answer is 'no' to any of those points, you might want to revisit your strategy or consult with leadership on whether a higher reporting budget is possible. If more

resources are not available, you may need to alter the size of your reporting portfolio or distribution methods and ask for help from other colleagues in your organisation.

### Why is this important?

Just imagine if you had a great set of tools to collect detailed insights on the impacts of your carbon offsetting or wellbeing programs, but you didn't realise those tools left too few resources to design and effectively communicate your report to the right audience. Or imagine spending the majority of your budget on a flashy report or website just to have insufficient or

irrelevant impact data. This could leave investors or regulators wondering if you committed enough resources on actioning and measuring your impact targets.

**Although developing a reporting strategy and ensuring it is realistic and balanced may seem tedious, being fully prepared before moving ahead to the next steps is critical for effective reporting.**

## Step 2. Set, collect & measure

**Principles to remember: Represent relevant information, addressing the most severe impacts, reliability, verifiable and balanced**

Step Two focuses on helping you set clear targets, identify indicators to measure those targets and prepare methods for tracking and analysing your impact. We include this as a key step for regenerative reporting because of the difficulty many businesses face in successfully and sufficiently using this essential component of disclosure often compounded by the overwhelming amount of resources from reporting organisations and varying degrees of regulation that can create challenges for businesses in finding, using and utilising relevant information.<sup>6, 25</sup>

Although this step is universal (and essential at some level) to all levels and frameworks of business disclosure, the non-financial reporting framework, standards or regulations you report to will have content sections somewhat similar but still varied to those summarised in Table 2 due to unique impact issues and regulations across sectors and industries. Therefore, our report saves any more specific content information for many of the resources and tools you'll find in your regenerative reporting checklist and references. Remember to keep track, especially in this step, when methodology and transparency in disclosure is at its peak.

**TOP TIP** *Scenario planning is a useful tool in our increasingly unpredictable business, social and environmental climates. In fact, TCFD is one of several leading reporting frameworks to include scenario planning as a key component in business disclosure of risk assessment.*<sup>39-40</sup>

### Set targets

- + **Set primary and secondary targets** for material issues that match the content sections and requirements of whichever framework or standards you report to and align them to the SDGs.<sup>6, 35</sup>
  - Create clear action plans for each target, which should all be SMART (Specific, Measurable, Achievable, Relevant and Time-bound).<sup>38</sup>
- + Part of defining and setting targets for material issues and impacts require research on potential risks and risk management the materiality or relevance of your targets by consulting or conducting research and risk assessments of the issue's impact on your organisation (see figure 8).

### Identify indicators

- + **Assign key performance indicators for all impact targets**, including any supporting indicators that may be helpful or necessary to provide full-picture disclosure. Indicators are critical to ensure you're not going down the same not-so-regenerative reporting path as the 72% of the EU's largest 1000 corporations that report on policy without any proof of those policies' outcomes.<sup>3</sup>
- + Six-Step method for developing industry specific key performance indicators:
- + Use a variety of clear, relevant and balanced indicators to provide...
  - **Evidence** (e.g. of your policies, partnerships or actions and any specifications you supply thereof)
  - **Descriptive or analytical explanation** (e.g. of your plans, decisions, performance and risk)
  - **Absolute or integrated performance** (e.g. of your business inputs, outputs, processes and outcomes)

- **Value** (e.g. of the qualitative, quantitative or economic impact from your non-financial actions and outcomes)
- **Context** (e.g. of your impacts in terms of smaller or larger social, economic or ecological systems and any comparative quantities thereof)
- + **Put your impact in context** whenever possible, especially when reporting on material issues.

**TOP TIP** *Don't make it harder than it has to be. Use existing indicators by the UN and other leading reporting standards organisations--see your checklist for more information and tools to help you get started.*

## Collect and manage data

- + Outline a methodological design and implementation strategy for your data collection, especially for any self-reported data and stakeholder engagement tactics.<sup>41</sup>
- + Collect both qualitative and quantitative data as well as both self-reported data and non-self-reported data to disclose the most well-rounded, inclusive and thorough depiction of your impacts.<sup>41-42</sup>
- + Secure outside verification or assessment of your reporting metrics and data, which may be required through regulations on some business, but adds rigour for any organisation that has the resources to do so voluntarily.<sup>31</sup>

### REPORTING WHAT MATTERS

#### Our material issues

**OUR APPROACH**  
Reporting what matters most to our stakeholders and our business is the basis of this, our fourth Integrated Annual Report. We strive to produce a balanced, accurate and transparent assessment of our strategy, performance and prospects in relation to the financial, environment, social, governance issues and risks that have a material impact on the long term success of Sanford, and are important to our key stakeholders. Our material issues relate to how Sanford creates value for stakeholders, our business and our wider operating environment in the short, medium and long term. These material issues are our priorities and are reflected in the Business Excellence Framework, which provides the basis for this Report, and a foundation for Sanford's strategy.

Our materiality assessment and stakeholder engagement process (the process) was carried out in accordance with the International Integrated Reporting Council (IIRC) 'IR' Framework, the Global Reporting Initiative (GRI) Standards and with reference to the AA1000 Stakeholder Engagement Standard (AA1000SES) 2015.

**5 STEP PROCESS**  
This year, we engaged thinkstep to deliver an extended and enhanced process, positioning Sanford to more effectively identify, prioritise and respond to material issues, while building deeper, shared understanding between Sanford and its stakeholders over time. Our priorities were to:

- Identify what it means to be the Best Seafood Company in the World from the perspective of our stakeholders
- Bring Sanford people on the journey
- Balance the need between deepening stakeholder relationships and impartiality
- Give significant weight to stakeholder views, while also integrating other important sources of information (such as outcomes from our Board Committee).

**01 IDENTIFY STAKEHOLDERS**

Our stakeholders include a wide range of groups and individuals that are impacted by our activities and contribute to our ability to achieve our strategy over time as set out in 'Engaging with our stakeholders'. This year, 37 stakeholders (22 external and 15 internal) were selected and invited to participate in our process. These stakeholders were selected and ranked using best practice criteria from the AA1000 Stakeholder Engagement Standard 2015, including dependency, responsibility, tension, influence and diversity. Several stakeholders were included within the 2016 process, but many are new for 2017. This provided an appropriate balance between consistency and the injection of new perspectives into the process.

**02 INTERVIEW STAKEHOLDERS**

All 37 stakeholders were interviewed using a semi-structured format based around a set of open-ended questions. The questions were designed to allow the stakeholders' views to be determined on the issues most crucial for Sanford in the short, medium and long term. By not pre-selecting the list of important issues, the 2017 process provided a much richer understanding of the stakeholders' views than previous years. External stakeholders were offered the opportunity to have a Sanford representative present in the interview to help deepen the level of engagement.

**03 ASK STAKEHOLDERS TO SCORE EACH ISSUE**

A shortlist of 30 issues were prepared from the interview outcomes, and a web-based questionnaire was sent to all stakeholders, allowing them to rank each issue across all that had been raised by all stakeholders. These questionnaire results were used to populate the materiality matrix and radar. The business then reviewed the matrix to validate and ensure the internal business results gave a true and fair view of material issues, and at this time, moderation of several issues occurred.

**04 PRODUCE A MATERIALITY MATRIX AND RADAR**

The results of the questionnaires were then conveyed in a materiality matrix and radar (refer to pages 17 and 18).

**05 THROUGHOUT THE PROCESS CONTINUE TO SENSE-CHECK**

The issues were reviewed during and at the end of the process. Sources of information to check for completeness included the UN Sustainable Development Goals (SDGs), outputs from the Audit and Risk Committee and global best practice in sustainable seafood, broader sustainability and reporting.

### Materiality matrix

**THE TOP ISSUES**  
Out of the 30 issues raised by stakeholders, two ranked the highest by both internal and external stakeholders:

- HEALTH, SAFETY AND WELLBEING
- FOOD SAFETY AND QUALITY

The next most highly ranked issues across the stakeholder groupings were:

- BIOSECURITY
- PROFITABILITY
- SUSTAINABLE SEAFOOD
- TRANSPARENT AND EFFECTIVE COMMUNICATION
- SHARED VISION
- SOCIAL LICENCE TO OPERATE
- WORLD-CLASS EMPLOYER

The focus on these issues in the Report reflects the importance both the business and external stakeholders placed on these issues.

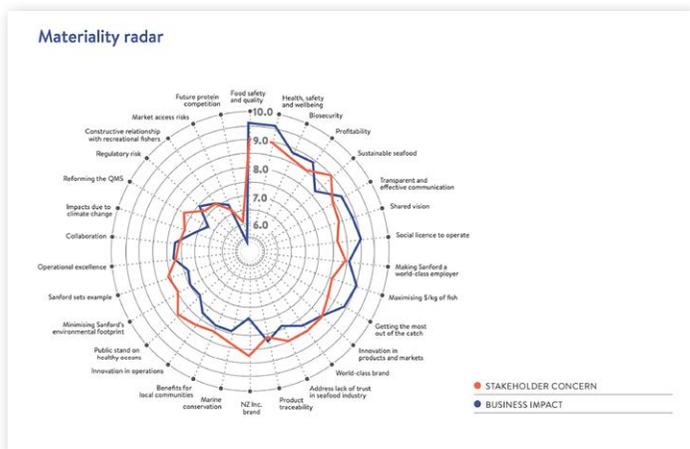


Figure 7 (above). NZ Fishing company, Sanford, uses a well-described materiality matrix in its 2020 Company Report. Bonus points: The company has been using integrated reporting since 2014. Well done, Sanford!

Figure 8 (left). Sanford uses excellent data visualisation in its 2020 Company Report.

+ Consider if there are existing frameworks, guidelines, management systems or certifications that your business can use to help you identify, track and monitor your impact indicators and metrics across your value system.<sup>6</sup> There are many options to choose from, such as the Centre for Sustainable Organisations' Multicapital Scorecard for context-based sustainability or the Return on Sustainability Investment (ROSI) Methodology developed by the Stern Center for Sustainable Business at New York University. You can find links to these and other metrics-related tools in our Regenerative Reporting Checklist.

**TOP TIP** Keep in mind the sustainability implications of your data collection, storage and management<sup>58</sup>. Depending on the scope and scale of your business' data collection methodology, it may require disclosure and transparency in and of itself.



Figure 9. UK broadband services company, BT, helps audiences locate information through its reporting hub.

## Evaluate impact

+ Use data management systems, dashboards or other tools to clearly define both realised and unrealised targets.<sup>38</sup> Keep in mind that there are many dashboards and management options

available, so if you do decide to use one, we suggest you take ample time researching and testing out options to find which is best for your business.

Sisense's exploration trials of its corporate social responsibility and supply

chain dashboards were definitely the most helpful glances into such platforms that we could find.

+ Consider your reporting strategy, objectives and primary audience when evaluating your impact in order to be sure your impact

analysis paints a clear picture of your story and will be able to answer many of the questions that may arise or if you need to give a little deeper into pulling our analysis through these critical research and data collection methods.

## Step 3. Narrate & visualise

Reporting principles  
to remember:

**Concise, consistent,  
clear, complete  
& understandable**

Specific content related to governance or business policy for your report will follow the framework or standards that you chose, but this step discusses how you share that content (i.e. the tone you craft for your narrative and the design elements of your report). Reporting is a process that will take time to find what works best for your business, so be prepared to try different approaches to the following content points and put on your creative thinking cap.

**TOP TIP** *Being 'on brand' does not necessarily mean following the exact same report tone or design year on year. You want to engage your stakeholders and provide fresh insights and perspectives that change as your impacts and impact story change.*

### Things to keep in mind when sharing your story

#### PUT IT IN CONTEXT

- + We know people are in a hurry and visual graphs or representations are often thought of as a better way to get that done, but context still matters.<sup>44</sup> A graph or number can catch a reader's eye, but it's just as important that they can easily understand what created that number or illustration.

#### DON'T FORGET THE WHY

- + It's easy to focus on process, policy and outcomes but remind readers throughout your report why you're doing what you're doing. Remember that value story you created in your reporting strategy? Embed it throughout your report and use that as a common thread that binds your narrative to your reporting components and shows why you care about things and how that value framed the decisions you made throughout your reporting process.

**It's not enough to draw a diagram of your material issues. You need to tell us how you got there, who you spoke to, what you asked them, and what you learned along the way. That gives us the full picture and helps us understand your values.**

Wesley Gee, The Works Design Communications

### SET THE RIGHT TONE

+ This is your time to show off your authenticity. Your story is the most unique aspect of your report and how you share it matters, so be sure to use a tone that fits your business and engages your audience(s) no matter where they jump into your report.<sup>44</sup>

### USE CASE STUDIES & TESTIMONIALS

+ As we know by now, audiences don't want to see your outcomes in only graphs or charts, but they also don't want to read huge blocks of text. Case studies and impact testimonials are a great way to set apart short pieces of written content that expands on your data and helps paint an outcome's full picture in a less numerical, more relatable way.

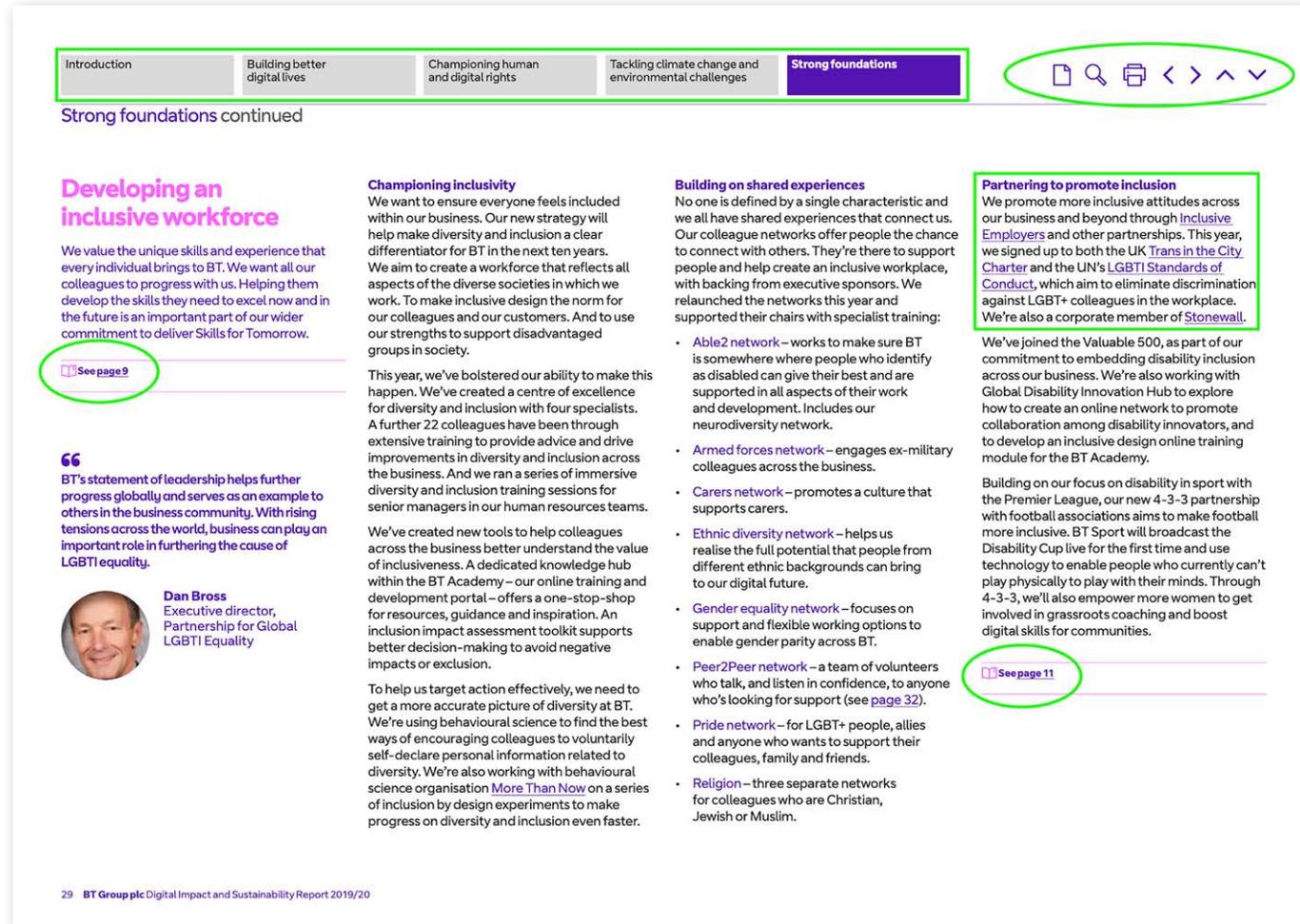
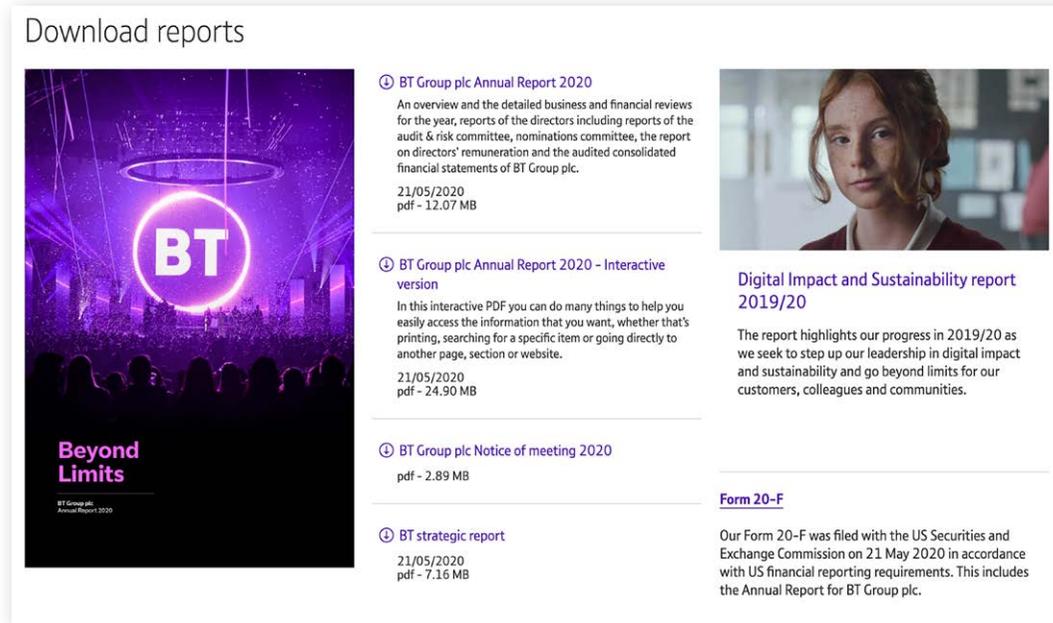


Figure 10. BT's Digital and Sustainability Report 2019/2020 provides readers with helpful navigational cues throughout the PDF file that work when downloaded as well.

# Your story is the most unique aspect of your report

### INCLUDE A CALL TO ACTION

+ To support your goals and encourage others in helping to mitigate your material issues, include a call to action that consumers, investors or employees can rally behind. This shows your care more about such issues beyond your report and business goals.



**Figure 11.** BT’s Digital and Sustainability Report 2019/2020 provides readers with helpful navigational cues throughout the PDF file that work when downloaded as well.

**To support your goals and encourage others in helping to mitigate your material issues, include a call to action that consumers, investors or employees can rally behind.**

### Things to keep in mind when designing your report

#### SIMPLICITY IS KEY (WBCSD)

Use wireframing and content mapping to enhance user experience and make the reader journey through your report—and reporting portfolio overall—natural and logical.<sup>8</sup> This will also help you share the most relevant information concisely, keeping in mind that ultra-lengthy reporting does not automatically mean good reporting.<sup>27</sup>

### HELP AUDIENCES NAVIGATE

- + What’s the point of all this hard work if no one can experience it? Accessibility matters, so ensure your entire reporting portfolio is readily available and easy to locate on your website. this may seem obvious but it’s so important that we had to remind you.
- + Guide readers to specific sections of the report or additional sources of information with active links in pdf reports or download hubs on reporting microsites.<sup>44</sup>

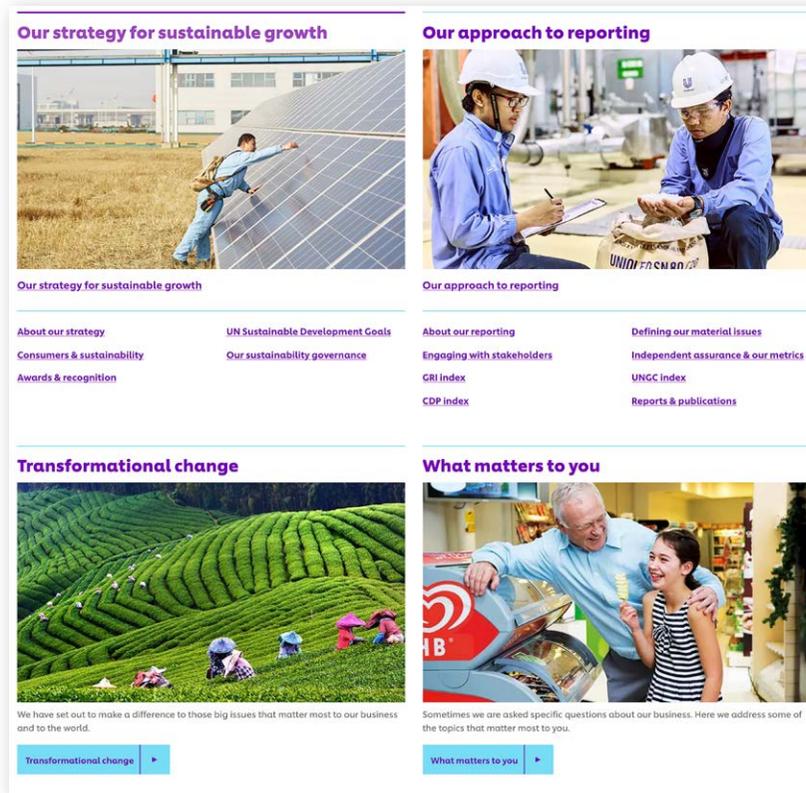
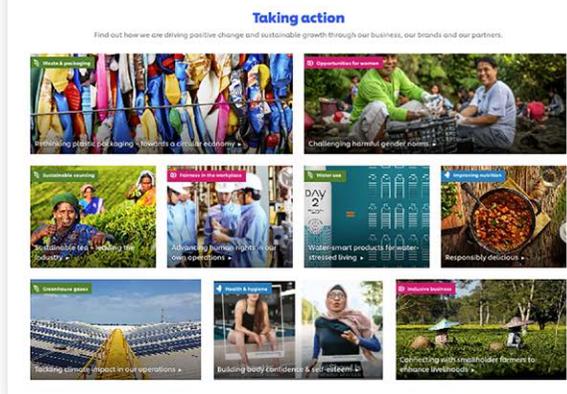


Figure 12. Unilever’s website acts as a catalyst for discussion of “Sustainable Living” that goes well beyond mandatory disclosure.

Figure 13. Unilever’s Sustainable Living Report Hub includes supplementary reporting portfolio pieces to paint a comprehensive picture of the company’s impact.

**MAKE IT INTERACTIVE**

+ Use data visualisation, interactive film or immersive experiences to make complex issues easier to understand and better engage and speak to audiences on a more personalised level.<sup>44-45</sup>

For example, bring your value chain to life with an interactive map; share a fun, quirky take on your value story with an immersive film; create a mind map between each of your business goals’ and the relevant SDGs. Interactive content is great for allowing readers to funnel into more detailed information as they desire, while not overwhelming lay audiences or those seeking a more concise version of your story.

**Use data visualisation, interactive film or immersive experiences to make complex issues easier to understand...**

**DON'T BE CLICHE**

+ *In how your design illustrates regeneration and sustainability. So here's what NOT to do:* Just sticking a picture of some grass next to your GHG emissions data and calling it a day! Research actually shows flippant use of environmental imagery can put off some audiences. Of course, if you are actually talking about trees or leaves, by all accounts, put them in there. Just try to steer clear of those "Look-We're-Green!" stock images. You might actually risk losing important readers before you can even show them your amazing impact.<sup>45</sup>

+ *In how your design illustrates Diversity and Inclusion (D&I):* With all the hype around authenticity these days, it seems that we should be well past using stock photos featuring a rainbow wreath of hands holding hands and employees looking so staged it's awkward, but apparently we're not. Just over 40% of the photography used by Forbes' 100 most valuable brands is still basic stock imagery and nearly one third of those brands used stick figure drawings or rainbow colours, which we can all

probably agree doesn't really fit the D&I conversation nowadays. What's also concerning is that 64 of the Forbes 100 brands did not present any visualisation of data and some had no data at all. You should put the same effort towards collecting and disclosing D&I information as you would any other reporting component.

- Find a balance between communicating D&I en masse and singling out differences in a way that paints some employees as outsiders. At the end of the day, Radley Yalder reminds us, "D&I is about showing we are all just equally regular humans."<sup>47</sup>

**TOP TIP** *If you're ever unsure about how you're disclosing or discussing something, the best thing you can do is simply ask your employees. Be open and honest about your dilemmas and start a conversation that gives them input into how they are discussed or portrayed.*

**USE HIGH-QUALITY MIXED MEDIA**

- + Low-quality creative can distract from your message and credibility. No picture is better than a bad picture, and the same goes for any other creative elements. This might be an area worth budgeting in a little extra resources to capture or create high-quality visual content. But if that grainy, home-style picture is part of your brand's character then by all means, have at it.

**TOP TIP** *Just because something is seen as a "general rule of thumb" doesn't mean that it should dictate your tone or creativity. At the end of the day, the most important thing is that your report reflects your business the way you think it should.*

**At the end of the day, D&I is about showing we are all just equally regular humans.**

## Step 4. Support & share

**Principles to remember:**  
comparability; balance;  
ongoing improvement;  
consistency

Regeneration is about going beyond the bare minimum, so sharing your impact story shouldn't be an afterthought for your comms person to deal with. It should be quite the opposite, actually.

**You should be just as mindful and intentional with your step-four impact and influence as you were when setting your regenerative impact targets and indicators back in step two.** After all, the stories you tell today and how you tell them will carry regeneration forward and determine the stories we hear in the future.

Think for a moment about your sustainability communications in the past. Were you greenwashing or green blushing your impact? With no explicit frameworks, standards or regulations to follow for Step Four, now is the time to really get your creative juices flowing. But oversimplifying or overhyping your sustainability achievements just to gain business is just greenwashing and that is definitely not regenerative.<sup>48-49</sup>

Although you can reach audiences not targeted in your flagship report, you should still be intentional and focused with your messaging. Engaging existing stakeholders consistently and across multiple platforms will have more longevity than pouring your budget into pushing out a flashy media blitz when you release your report.

For most businesses, this step usually involves little more than sending out a few social posts with a link to an enormous PDF file. We think Step Four is one of the most underutilised parts of the normal reporting process. Balanced transparency is the foundation for regenerative and global reporting, but how much are you actually being transparent if your truth is tucked away in one part of your tree?

Regenerative reporters should share useful insights that inspire meaningful conversations with stakeholders and industry peers by contextualising your impact outcomes and material issues from your unique perspective as well as putting them in a big-picture context. Discussing your positive and negative impacts is the key to transparency.

### Support your content

By recycling your reporting content and never leaving your reporting portfolio pieces to be hung out to dry. In other words, don't share your reporting components in isolation and assume they'll fend for themselves, audience engagement gets trickier by the day).

+ **Considering your various audiences, create bite size bits from the report.**

Take snippets of your report that are understandable in siloes that speak to various audience needs and capture their attention.

- Remember, don't try to speak to everyone at once. Be strategic in how you approach each audience segment. (Hint: this is where that comms strategy in your reporting strategy comes in handy) By this point, you'll already know what information each stakeholder prioritises and where you can find them.

**TOP TIP** Only 12% of reporting audiences read cover to cover, engage the light reader and scanner by applying those navigation tips from Step Three to repurpose content into bite-size pieces.<sup>27</sup>

- + **Share it with a new twist,** using multiple formats, break things up, try something new. Throw in supplementary topic-specific one-pagers next to interactive video snippets or impact-focused case studies that include those high-quality, non-stock, relevant images we just can't emphasise enough.
- + **Use other components of your business** (e.g. events, programs or partnerships) to help share your report.
  - Real change comes from doing something with what you learn and passing it on, not just reporting once a year to meet standards and building a good reputation. Try reflecting on the report throughout the year by sharing and starting conversations with internal consumers or industry about different pieces of your story.
  - Include lessons learned from both positive and negative actions, as well as responses carried out by your organisation.

# PDF reports and data tables are a necessity. But sustainability is becoming a much bigger conversation

Wesley Gee, Director of Sustainability

- + **Draw on emerging or timely insights and trends by** discussing new ways your perception changes across the year in response to new research, movements and current events related to your material issues year round, which shows audiences you're not only timely, but also that your regenerative reporting values go beyond a single annual report.
- + **Compare to your past as well as across sectors/competitors.**
  - A principle of good reporting is to show your history (good or bad) and how things have changed in the broader industry landscape.

### Share your impact story with all your stakeholders

*Although your flagship report should speak to a strategic primary audience, now is the time to branch out and target all your external and internal stakeholders with those insights from your regenerative reporting portfolio.*

#### TALK TO YOUR CUSTOMERS

- + **Analyse your report to encourage engagement and spark discussion.**
  - Discuss new findings or compare insights with those from past reports and, most importantly, don't forget to respond to those who engage with you.
- + **Make comparisons between your reports and other businesses in your sector, industry or those with similar material issues** to encourage deeper thinking on positive impacts of regenerative consumer behaviour or negative impacts of irresponsible behaviour. Focus on highlighting things you've learned and not tearing others down.

#### TALK TO YOUR INTERNAL STAKEHOLDERS

- + **Break the mould in your reporting conversations with investors, board members and employees.**
  - Using whatever channel works best for you (email newsletters, social media, members or employee portals, etc.), provide reporting-based information regularly throughout the year. Try to add timely insights of your reporting that connect to current events, especially those related to your material issues. This will show your internal audiences that your impact and material issues remain top of mind year-round and who knows, you might also inspire them to approach other investments, leadership agendas or out-of-office actions with a regenerative mindset as well.

**Make comparisons between your reports and other businesses in your sector, industry or those with similar material issues to encourage deeper thinking on positive impacts of regenerative consumer behaviour or negative impacts of irresponsible behaviour.**

- + **Encourage your leaders and board members to be ongoing, reliable communicators** of your reporting efforts as well within their own circles of influence. Your organisation's leadership, including board members, should be part of your strategic reporting vision and content, but their reporting duties shouldn't stop there.
- + **Talk 'reporting' to your employees**—they not only influence your impact while on the clock, but also comprise a large portion of reporting readers.<sup>27</sup>
  - Discuss ongoing insights from your reports or new insights that emerge as you all go through the year together.
  - Identify strengths in your employee contributions to regeneration, but also areas for improvement that you can all tackle together. Give your employees a 'call to action' and one that's all their own; different than the one you give customers or investors.

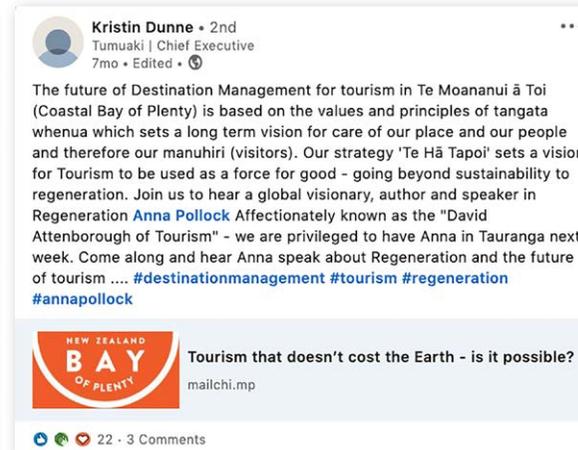
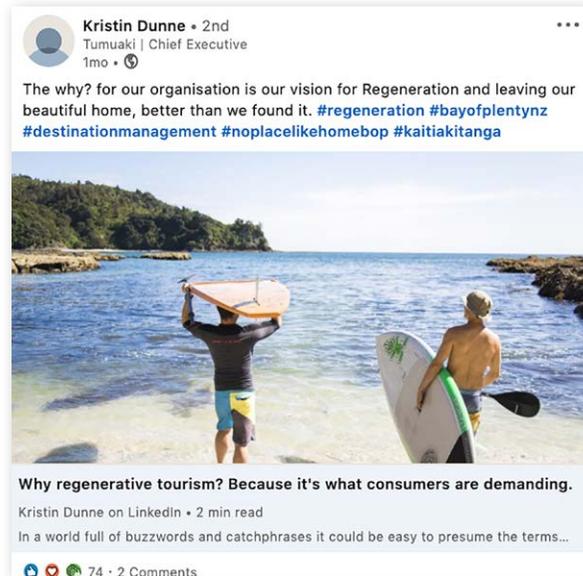
**TOP TIP** Celebrate your employees to customers, investors and other audiences on social media. Share those awesome, evergreen stories of case studies from your report (and add new ones throughout the year – you don't have to wait for the next report to report). Call out specific employees who were the driving force behind why you achieved or made progress towards an impact target. Bonus: Your employees definitely will love an uplifting, well-deserved and public 'thank you'.

**TALK TO YOUR INDUSTRY**

- + **Consider joining digital reporting communities** like the **UN Global Compact's 'Engage Locally' Initiative**, **GRI's Corporate Reporting Roundtables and Leadership Series** or the **Shared Value Initiative**.
- + Use LinkedIn to converse consistently with your industry peers<sup>86</sup> outside of sporadic events.

**TOP TIP**

Regenerative reporting requires a company to show initiative and thought leadership beyond your own material issues to further a global culture of regeneration. Follow social media accounts and sign up for digital newsletters from leading reporting organisations or regulators to keep yourself in the reporting loop and well-stocked with conversation seeds to use within your reporting communities.



**Figure 14.** CEO of the Destination Management Organisation in Bay of Plenty in New Zealand, Kirsten Dunne, continues her organisation's impact conversation going with her own networks.

**Figure 15.** Dunne shares the why behind Bay of Plenty's destination management approach with her own network.

## Step five - Review, repeat & regenerate

**Principles to remember:  
Demonstrating ongoing  
improvement, completeness,  
provided on a timely basis**

Although you may be ready to hang up your hat after the first four steps, you're not done yet. Hang in there because this last step is critical for adopting a regenerative, circular reporting process. Time to reflect on the strategy, actions and outcomes of each step of your reporting process.

Conduct a SWOT analysis, collect internal and external stakeholder feedback, including reader journey data from any interactive content, in as much detail as possible and keep detailed records to ensure you can revisit this assessment in the future, and not just the immediate future—perhaps you make some change ups but in a few years you need to change things again, it might be helpful to see lessons learned from the past.

### Ready, set, repeat!

Reporting should be a circular, never-ending process. Let's think back to those branches that make those leaves fall and enrich the soil that organisation is growing in. Now that you've assessed everything, we believe it's **important to repeat the regenerative reporting process from Step One**. We noticed some circular frameworks and adaptive management frameworks skip repeating their

strategy step. Although you might not create a completely new strategy, you should do more than just skimming it briefly after you release a report.

Take time and make the effort to assess each step and component of your reporting strategy. Consult with your leadership to consider possible impacts from new trends or research that might influence your material issues or business plan. If there are changes in leadership, ensure everyone is on the same page with the

original strategy. Are you still targeting the right primary audiences? Do you need to conduct any new research to better understand if or how any micro- or macro-trends might require you to re-strategise components of your reporting resources, portfolio or system? Finally, don't forget to assess any sub-strategies as well!

**Reporting should be a  
circular, never-ending process.  
Let's think back to those  
branches that make those  
leaves fall and enrich the soil  
that organisation is growing in.**

**Game on!**

# Welcome to regenerative business reporting!

To recap, our report started with setting the scene on the past, present and future of global business reporting. Then we mapped out the global reporting ecosystem and, finally, we outlined our five steps to Regenerative Reporting, which we summarised in our Regenerative Reporting Checklist and provided in-depth information on key terms and organisations in our glossary in the following pages.

What we focused a lot of energy on is providing you with example visuals and links of global best-practice, from the big guys (like Unilever) as well as prominent business culture influencers (like Patagonia). A key message throughout has been the importance of continued alignment and consistency in reporting across the whole business community. At the same time, we recognise that in our rapidly changing world, agility and innovation is vital.

Regeneration Projects is all about empowering leaders to move beyond sustainability and we hope this guide to regenerative reporting will help you do the same. We all have to start somewhere, so we hope you keep this document tucked in your business toolkit and share it with others who might be ready to take their reporting to the next level – the level the world needs them to.

**May the (regenerative) Force be with you!**

# Checklist for regenerative reporting

STEP	ACTION ITEMS	NOTES
<b>1. Strategise &amp; Prepare</b>	<ul style="list-style-type: none"> <li>+ Conduct a pre-strategy SWOT analysis of your current reporting process and identify all stakeholder groups.</li> <li>+ Outline your reporting vision and goals with leadership and board members, including to establish responsibilities and roles within your organisation for different parts of reporting.</li> <li>+ Craft a value story aligned with the SDGs and identify material issues.</li> <li>+ Identify which regulated and/or voluntary reporting frameworks or standards you will report on (there will sometimes be more than one).</li> <li>+ Outline your reporting portfolio and map content plan for each components, including its purpose, audiences, story, format and distribution channel.</li> <li>+ Develop sub-strategies for your data collection and analysis (see Step Three), reporting distribution and communications (see Step Four) and your evaluation and assessment process (see Step Five).</li> <li>+ Prepare for implementation by double checking that your strategy is values-based and aligned with the mission and goals of your organisation as well as feasible and balanced across all the regenerative reporting steps.</li> </ul>	
<b>2. Set, Collect &amp; Measure</b>	<ul style="list-style-type: none"> <li>+ Set SMART, science-based targets for your material issues and as necessary for whichever entity, framework or standard you report to and verified by third parties.</li> <li>+ Conduct risk assessment and scenario planning analysis surrounding material environmental issues and salient human rights issues</li> <li>+ Identify KPIs, including any secondary or supporting indicators to measure your progress and processes sufficiently and within context</li> <li>+ Finalise and implement your data methodology strategy, including data tracking, monitoring, management and analysis of quantitative and qualitative self-reported and non self-reported data that uses data about people with data from people equally.</li> </ul>	

STEP	ACTION ITEMS	NOTES
<b>3. Narrate &amp; Visualise</b>	<ul style="list-style-type: none"> <li>+ Ensure your “why” or value story apparent throughout, supported by an appropriate tone for your organisation</li> <li>+ Use case studies and testimonials to put your story and visuals in context.</li> <li>+ Include a call to action.</li> <li>+ Help audiences navigate within documents and hubs.</li> <li>+ Use high quality media but avoid environmental or human cliches.</li> <li>+ Use new and interactive elements for an engaging and personalised experiences accessible to all portfolio pieces and aligned with habits of each stakeholder audience.</li> </ul>	
<b>4. Support &amp; Share</b>	<ul style="list-style-type: none"> <li>+ Create or review a sub-strategy for communicating your reporting portfolio.</li> <li>+ Recycle information from various portfolio pieces to create bite-size chunks of your story for multiple audiences and across a range of platforms.</li> <li>+ Leverage other business components or events to share your reporting story.</li> <li>+ Compare with others within and across sectors as well as with your own history.</li> <li>+ Talk to your customers, employees and industry and leverage your leadership's personal networks.</li> </ul>	
<b>5. Review, Repeat &amp; Regenerate</b>	<ul style="list-style-type: none"> <li>+ Collect and record all parts of your process to enable effective post-reporting assessment.</li> <li>+ Conduct a post-reporting SWOT analysis of your reporting process from start to finish and include insights from all teams, individuals and audiences involved.</li> <li>+ Repeat from step one to make sure your reporting strategy is still aligned and tuned into any new components of your business or the reporting world.</li> </ul>	

### Trend 1

IIRC Integrated Reporting Framework

ACCA Insights to IR: Challenges and Best Practices

Top tips and <IR> in action

A Guide to <IR> for SMEs

### Trend 2

WBCSD SDG Essentials for Business

SDG Business Hub

UNGC Practical Guide to Reporting on the SDGs

WBCSD SDG Sector Roadmap

SDGs and the Integrated Report

UNGC SDG Ambition

### Trend 3

WBCSD Redefining Value Checklist

World Benchmarking Alliance

Forbes on Global Collaboration

### Trend 4

The Battle For Annual Reporting: Audiences, content, channels & the changing face of the annual report

Insight on Shifting Consumer Mentality: 'The Good Life' by Sustainable Brands

Consumer Insight: 'The New Sustainability: Regeneration' Report by Wunderman + Thompson

### Trend 5

WBCSD Digital Deep Dive Analysis

The Works 2020 Sustainability Reporting Trends and Best Practices

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