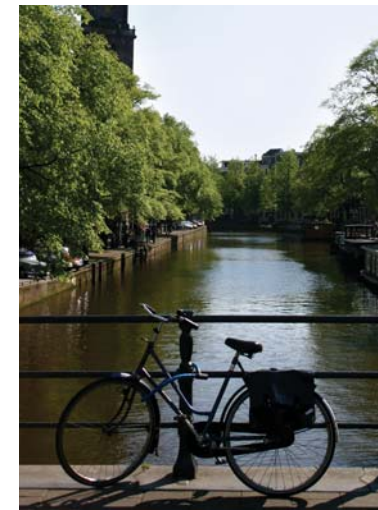


conference in review



GRI is a Collaborating Centre of the United Nations Environment Programme and is proud of this productive decade-long relationship.



**THE AMSTERDAM GLOBAL CONFERENCE
ON SUSTAINABILITY AND TRANSPARENCY**



On behalf of the Global Reporting Initiative and the City of Amsterdam, thank you for helping make the Amsterdam Global Conference on Sustainability and Transparency, and the launch of the G3 Guidelines, a great success. The event exceeded all expectations and was truly historic and unforgettable.

It was an honor to have 1150 people – world-renowned leaders, experts and practitioners – all in one place. It was only through enthusiastic and active participation that, together, we made the most of the opportunity to further the discussion around some of the most serious sustainability issues facing all global citizens, now and in the future: climate change, transparency, accountability, corporate governance and, importantly, how to enhance the role and benefits of sustainability reporting on these issues.

Thank you to all of speakers and participants for providing valuable expertise and guidance – elevating this conference to a high level in terms of insight and inspiration. This conference, along with the launch of G3, signaled a pivotal turning point – a point at which ideas transform into action. In all, we hope the event motivated participants, as it did us, to take practical action in the way we do business and the way we live our lives. It is with this inspiration in mind that you are invited to join us at the next GRI Sustainability and Transparency Conference that will take place in May 2008 in the beautiful and sustainable city of Amsterdam. Thank you again for playing an active role in the GRI network and demonstrating continued commitment to the global challenges we all face.



Judy Henderson
Chair,
GRI Board of
Directors



Mervyn King
Incoming Chair,
GRI Board of
Directors



Job Cohen
Mayor,
City of
Amsterdam

looking back...

The 2006 Amsterdam Conference on Sustainability and Transparency was the place to be. From the launch of GRI's new G3 Guidelines with a song that echoed across the room to Al Gore's passionate speech that inspired many to turn ideas into action, the event was unforgettable. This unique and long-awaited global gathering began a new era for both the sustainability reporting agenda... and for the GRI network. Here are some highlights.

participation

Bringing together an impressive group of around 160 expert speakers, the conference set the stage for the future of sustainability reporting. In total, 1150 participants from 65 countries gathered to celebrate the launch of GRI's G3 Guidelines. The memorable event was truly international with participants coming from all corners of the world and from a wide range of stakeholder groups, including business, financial markets, accountancy, civil society, academia, labor and government.

sustainable amsterdam

The conference put Amsterdam on the sustainability map. During this unique occasion, Mayor Job Cohen took the opportunity to position Amsterdam at the forefront of sustainability by introducing the city's first sustainability report, produced in accordance with GRI.

plenary sessions

Together, conference participants glanced into the future – and learned from the past – as speakers drew a poignant picture of the value and the challenges of sustainability reporting as triggered by global crises such as climate change, poverty and declining resources like energy and water.

The Netherlands' Prince of Orange underlined the urgency of these global issues and welcomed GRI's unique emphasis on public-private partnerships in its creation of a common sustainable development agenda. In his plenary speech, Professor Stuart Hart explained how the business case for incorporating sustainability into business practices can be enhanced. He stressed that sustainability reporting needs to move to a more advanced level, in which companies not only explain their past impacts and their 'traditional' ecological and

social footprint, but also capture their activities in terms of new, innovative initiatives and technologies that enhance sustainability management.

Philips CEO Gerard Kleisterlee indicated that sustainability reporting is ready to move forward but for this to work, governments, businesses and civil society have to work together and be completely transparent about their sustainability impacts. The Netherlands Secretary of the Environment Pieter van Geel and Minister of Foreign Trade Karien van Gennip suggested that GRI could act as a facilitator for this scenario by promoting dialogue between institutions.

GRI Chief Executive Ernst Ligteringen and GRI Chair Judy Henderson set the stage for the launch of the G3 Guidelines with a look back at GRI's history and then touched on GRI's plans for the future, which include further advancing the valuable connection between sustainability reporting and business practice. According to Hugh Scott-Barrett, Chief Financial Officer at ABN AMRO, the international bank has already merged sustainable development with its core business strategy, and he called on other organizations to do the same. By using the GRI Guidelines and committing to greater transparency,

"Reporting on economic, environmental and social performance should be as self-evident as financial reporting is today. Let's work together in new partnerships towards that vision."

*Margot Wallström, Vice President,
European Commission*

organizations are automatically more accountable for their financial and sustainability performance. As UNEP Executive Director Achim Steiner emphasized, "It's critical that organizations show the will to be accountable, transparent and trustworthy on how they deal with significant impacts of their operations."

looking ahead

At the end of the conference, Sir Mark Moody-Stuart, Board Member GRI, summarized the lessons learned as follows:

- The G3 Guidelines are a major step forward, being the most robust and user-friendly set of sustainability reporting guidelines to date.
- The GRI Guidelines increasingly serve as a common disclosure framework, as illustrated by the recently announced alliance between the UN Global Compact and GRI.
- Governments and governmental organizations should become more actively involved with sustainability reporting and GRI.
- The increasing interest in sustainability reporting

from emerging markets and among small and medium-sized enterprises, as well as financial markets and investors, deserves full support from the international community.

In all, the conference was a great opportunity that brought the GRI network and sustainability community together to advance sustainability reporting and transparency. The enthusiasm of participants was on display when former US Vice President Al Gore issued a call to action by reminding the audience to never doubt that a small group of people can change the world. It was these words that rang in the ears of participants as they returned to their various corners of the world. With the sell-out success of GRI's Amsterdam conference, and the impact it made worldwide through the participants, sustainability reporting has indeed taken a great leap forward.

“The old way of reporting is becoming irrelevant to the complete approach to what we know we need to track... and investors are naturally justified in asking for the full picture.”
Al Gore, Chair, Generation Investment Management and former US Vice President



press

As a result of the conference, sustainability reporting, GRI and the city of Amsterdam were placed in the global spotlight as the media coverage was extensive. More than 75 news articles were published in over 150 newspapers and magazines in 30 countries. The coverage is strong evidence of the growing movement behind sustainability reporting and the ever-increasing interest and support from diverse groups around the world:

---- Guidelines viewed by businesses worldwide as a benchmark for corporate social responsibility have been simplified and include for the first time an “entry-level” option to benefit smaller and medium-sized enterprises. Achim Steiner, Executive Director of the UN Environment Programme said, “The excuse that it was too complex is no longer there. The only choice now is to be seen as part of the solution or part of the problem.” ----
FINANCIAL TIMES, 5 OCTOBER 2006

---- *Standard & Poor’s top 100 companies are adopting the GRI Guidelines that specify what type of information should go into corporate social-responsibility reports. “Increasingly, companies are looking to the GRI. Industry leaders reason it makes sense to have one standard to measure efforts, and as more companies use the guidelines, others are following suit”, says Steve Lippman, of the Social Investment Research Analyst Network.* ----
WALL STREET JOURNAL, 6 OCTOBER 2006

---- Business leaders called on their peers worldwide to adopt new guidelines launched Thursday for documenting “sustainability” alongside their profit and loss accounting. The new Global Reporting Initiative Guidelines “are technically strong and trusted,” said Mark Moody Stuart, the chairman of mining corporation Anglo American... ----
INTERNATIONAL HERALD TRIBUNE, 5 OCTOBER 2006

---- Sustainability, once derided in the corporate sphere as an amorphous term coined by the environmentalist movement, is gaining acceptance in boardrooms. ----
ASSOCIATED PRESS, 5 OCTOBER 2006

---- As part of the launch of the GRI’s G3 Guidelines, leaders gathered today in Amsterdam to discuss the “call to action” by the UN Global Compact and the GRI, and to begin to map the way forward. ----
CSR WIRE, 6 OCTOBER 2006

---- *Companies are increasingly reporting on sustainability, and investors are using these reports as part of their research..It is not just companies that are under pressure to pay more attention to sustainability. The Dutch Minister of Foreign Trade announced yesterday that by 2010 all [Dutch] government procurements will have to be sustainable.* ----
INVESTOR RELATIONS, 6 OCTOBER 2006

---- A new wave of reporting is building, one better linked to and more influential over corporate strategy, with the potential to help add and account for value right across the triple bottom line. ----
GRIST, 24 OCTOBER 2006

---- ...reporting is set to play an even more vital and central role to inform and underpin a conversation in society about who will be a player in future markets. ----
ENVIRONMENTAL FINANCE, NOVEMBER 2006

The Leadership Tracks were the source of the conference’s most exciting and important discussions, many of which continued long after the session had ended. Here are some highlights.

business case

A return on investment: how to assess the value of sustainability reporting?

There was consensus that ‘sustainable’ companies are well managed and profitable but the correlation between an organization’s sustainability performance and its bottom line remains vague. Although the value of sustainability reporting was agreed upon as a communication and management tool, current sustainability reports appear to fall short when it comes to addressing strategic issues and how the company is positioned to manage and capitalize on sustainability related risks and opportunities. The move to materiality-based reporting, however, is seen as a key to maximizing the value of sustainability reports as it demonstrates the important link between an organization’s business and sustainability strategy.

How does sustainability reporting contribute to stakeholder relations and communications?

Although reporting is evolving from a PR-driven instrument to a tool for dialogue, more thinking is required. Among the benefits of reporting are benchmarking performance, operational and management improvements, reputation management, staff retention/attraction, risk management and stakeholder confidence. It is crucial to keep pace with changing demands, recognizing that stakeholders have diverse agendas and interests, which raises the question whether reporting should be customized to different stakeholders in the future. Other issues to think about moving forward include credibility, materiality, changing market conditions, stakeholder responsibility and involving civil society in the assurance process.

capital markets

How can sustainability reporting better inform capital markets?

The session was framed by stating that trustees and directors of pension funds have a fiduciary responsibility to recognize and invest in companies that embrace sustainable business practices, not only for environmental or social reasons, but also to manage risk, disclose liabilities and maximize share value for investors over the short and long term. Sustainability reporting is recognized as being essential for institutional investors as they assess a company’s sustainability commitment and performance and subsequently make their investment decisions. Similarly, sustainability reporting provides the private sector with a vehicle to better inform capital-market decision makers and analysts to ensure shareholder value. However, there is still the need for better-tailored reports to meet the specific needs of the investment community.

“The well-known maxim that what gets measured gets managed may be cliché, but it captures in a nutshell the value of sustainability reporting for a company – it is not about reporting for the sake of reporting – it is about learning, acting and making better decisions over time.”
Ernst Ligteringen, Chief Executive, GRI

Is there an end in sight for rating survey and questionnaire fatigue?

Participants predicted a two-way division in the market for environmental/social/governance (ESG) research. On one hand, the research for values-based investors continues to be questionnaire-driven, which is the cheaper approach. But, alternatively, the ‘alpha seeking’ investors, who want more in-depth analysis, are prepared to pay more for their ESG research. In their current form, sustainability reports can complement – but not replace – this specialized ESG research. Overall, there is a sense that interviews with ESG analysts will gradually replace the questionnaires. A key challenge is how to get more investors, including pension-fund trustees, to take ESG issues into account in their actual investment decisions and pushing the issue with money managers.

emerging markets

How can sustainability reporting help measure development progress?

The panelists pointed to numerous successful case studies of emerging-economy experiences with sustainability reporting and GRI. Panelists generally agreed that GRI has shown its value as a leadership tool and a stepping-stone to corporate engagement. Reporting alone could not achieve all goals. Organizations operating in developing countries responded to the repeated calls for greater implementation and capacity to demonstrate that their reported commitments be carried through to sustainable outcomes. It was agreed that the limitation of sustainability reporting uptake in developing countries was due to a lack of conditions (e.g., political governance). The general consensus was that values can only develop over time but reporting can help facilitate this process.

“As the G3 is being launched, we enter a new era in the quality of sustainability reporting. Publishing a GRI-based sustainability report is an important sign of trustworthiness and excellence. It also shows a willingness to communicate and be benchmarked against peers.”
Achim Steiner, Executive Director, United Nations Environment Programme

How can sustainability reporting increase competitiveness?

The link between sustainability and competitiveness was highlighted based on evidence from SRI indexes. It was suggested that if companies in emerging markets want to compete internationally, they would be well advised to work with the GRI Guidelines. Reporting increases competitiveness in emerging markets by increasing transparency and lowering a company's credit risk in the eyes of financial institutions: companies may default on loans because they are hit by environmental fines, depreciated assets or reputational risk. Thus, some financial institutions are now encouraging greater disclosure, and are rewarding companies that demonstrate that they are managing their social and environmental performance. A potential mechanism for increasing this competitiveness aspect is to encourage procurement exclusively from companies that disclose their social and environmental performance.

license to operate: civil society

What role can reporting play in valuing global sustainability impacts?

Three issues were highlighted in this session: the fact that sustainability should not be seen as philanthropy but as a business model; the importance of transparency in terms of a company's reputation and level of public trust; and the importance of a multi-stakeholder approach leading to consistency and legitimacy. There seems to be a change in business behavior when discussing non-financial issues from fearful to proactive. The discussion also recognized that businesses need to understand that the right to participate in the market can no longer be taken for granted and that reporting is a way to secure its license. The discussion identified several key challenges including: how to engage civil society effectively and make reporting a key part of their agenda; and how to move sustainability reporting from a compliance approach to a people-development and leadership tool to better engage with civil society. GRI has an important role to play in leading the process of better engaging civil society in the reporting process.

“The launch of the G3 Reporting Guidelines is a significant step towards the creation of a standard framework for sustainability reporting, similar to the existing frameworks for financial reporting.”
Hugh Scott-Barrett, CFO, ABN AMRO Bank

How can sustainability reporting help with assessment of workplace and community impacts?

The G3 Guidelines are part of an ongoing effort to improve the accountability of organizations in the business community and civil society. Panelists agreed that the process of developing a sustainability report is much more important than the actual publication of the report. Furthermore, it was generally agreed that more dynamic and interactive ways of reporting are necessary. For example, for civil society to make greater use of sustainability reports, new and innovative information technologies should be considered. These include interactive technologies and translations into relevant languages. All panelists shared the opinion that reporting should not be seen as a goal in itself, but as one of the many means to improve organizational sustainability.

small enterprises

Too small to report? What is the relevance of sustainability reporting for SMEs?

One challenge highlighted in the discussion was the lack of clarity on the business case for SME reporting. More industry and context specific guidance is needed to support SMEs. Despite this, SMEs are starting to report, stimulated by their clients within their supply chain or by direct requirements from lenders and buyers. An industry-wide approach and industry association commitment seems to be the key component for implementation of CSR strategy and for reporting as a component element. Reporting is considered useful for better organized business practices, driving performance improvement and potentially for communication to key stakeholders on the impacts of responsible practices. However, SME reporting has to be simple, industry specific and context sensitive. There was a call for convergence on standards and protocols, facilitating the adoption of sustainability strategy in general and reporting in particular.

landscape

How does it all fit together? The principal global CSR norms and standards.

The sustainability movement has experienced a growth phase characterized by innovation, experimentation and proliferation of standards, tools, and initiatives. There was a sense among the panelists that many of the instruments and frameworks currently did not fit together well due to their ad hoc development, but that they should. Closer alignment of the principle global standards requires not only a technical 'fix', but a shift in policy and public interest objectives. Historically, companies were motivated to participate in the development of sustainability tools largely due to the dual pressures of increasing stakeholder expectations and diminishing trust. Now, however, we are entering an era where companies increasingly see the potential for value creation. As a result, there is a pressing need for: new cooperative approaches where organizations can come together to build practical mechanisms; and tools/standards that allow companies to make accountability and value creation mutually reinforcing.

public agencies

What is the value of sustainability reporting by public agencies?

The main issues that came up during the session were why sustainability reporting was seen as difficult in the public agency context and why so few were producing sustainability reports. If reports were kept 'smart and simple', and bureaucracy was avoided, sustainability reporting could make performance transparent, and offer multiple benefits for public agencies. It was agreed by most that when reporting was undertaken, it added value – leading to better cooperation and improved communication with partners, and providing inspiration to the organization. There are, however, challenges in making sustainability reporting a widespread reality for public agencies as they are already working for the communal good and do not always feel a need to report on sustainability. There was also agreement that reporting by public agencies is more complex than in the private sector, but also that public trust is just as important for public agencies as it is for companies. Although complex for public agencies, it was agreed that sustainability reporting is important for good governance, transparency and public accountability, and can be a key tool for communication.

"In my view, the Global Reporting Initiative provides us with an instrument that teaches governments, businesses and civil-society organizations to talk the same language about sustainability."

The Netherlands' Prince of Orange

supply chain

How can sustainability reporting help support supply chain management?

It was generally agreed that sustainability reporting is a useful instrument to achieve sustainability in certain conditions. Transparency and networking of assets between public, private and civil society organizations are key requirements to improve social and environmental performance along the chain of custody. Sustainability reporting has to be a fully integrated part of the supply chain management in order to achieve long-term positive results. Major challenges to the uptake of sustainability reporting on the supply chain include the role of government and regulations and the role of suppliers in a more sustainable future. Reporting can be of value in supply-chain management as it can help track issues such as production and consumption patterns, and changes in lifestyles.

public policy

Will a voluntary or mandatory approach to reporting better advance sustainability?

This discussion centered on the mix of public policy measures needed to improve corporate sustainability performance. There was a call for stronger direction from governments on sustainability issues; improved business capacity for understanding and managing non-financial risks; a clearer understanding of the economic opportunities for business resulting from better management of sustainability issues; and clearer expectations and more effective engagement with business from shareholders and other stakeholders. Voluntary approaches may work better in markets that need to build capacity for sustainability, whereas mandatory approaches could work better in countries with a more advanced debate on sustainability issues. The desire for alternatives to regulation in early-stage democracies, such as Brazil – where there are bad memories of state-controlled markets and poor compliance with regulations – was expressed when considering the most effective policy mix in different regions.

corporate governance

How can sustainability reporting contribute in the Boardroom?

Sustainability reporting can correlate with increased share price. The crucial role of intangible, non-financial factors in determining the market value of companies was highlighted. Key challenges discussed were: how to develop sustainability reports that can be used by Boards and analysts; how to ensure neutrality of reports since most Boards are risk averse and may not agree to full disclosure; how to assure the integrity of the information provided and the integration of the issues reported with real-life situations in order to maximize the reader's understanding of the issues; and how to use the reports to stimulate market discussion on comparable indicators of same-sector companies. Due to greater convergence between financial and sustainability issues, the Board has a responsibility beyond the financial context alone. Sustainability reports provide strategic information that helps a Board to better analyze risks and opportunities.

best practice

Innovative examples of sustainability reporting.

Ideally, reporting should reflect diverse stakeholder views, be verified by external auditors, focus on the key issues of the business and also include the opportunity for stakeholders to comment and give feedback. Suggestions included limiting the focus of reports to fewer key indicators (e.g. maximum 10) and eventually integrating sustainability reporting into the overall communication strategy of the company. Key challenges identified were: how to get people to read sustainability reports; how to convey a high level of trust and accuracy to the readers; and how to create opportunities to engage stakeholders. It was generally agreed that current reporting styles produce reports that are much too long and that external verification is crucial in building trust. Current trends indicate that web-based fractured ('slice-and-dice') reporting may be a more flexible and effective reporting tool to satisfy diverse stakeholder expectations.

"We are proud to have this important organization [GRI] in our country. We have contributed to the development of G3, which I see as a major step forward, being more accessible and manageable."

Karien van Gennip, Dutch Minister of Foreign Trade

plenary panel

How can sustainability reporting enhance trust?

Businesses are not trusted in today's society. While trust in business is starting to improve, NGOs are the most trusted brands. Sustainability is becoming a core practice of business strategy, but the way for corporations to build trust is not through top-down communications or by simply reporting on sustainability activities. It was argued that trust is vital to create active citizenship. Reporting should not be a mechanism to just answer stakeholder concerns: it should be embedded in a process that helps organizations achieve meaningful change, both internal and external. There was general agreement that trust is derived from the creation of a relationship and dialogue with internal and external stakeholders. At the same time, all companies agree that no one company has all the answers – whether to specific stakeholder concerns or to the impacts and opportunities created by stakeholder dialogue.

What is the value of assurance in sustainability reporting?

“GRI holds a great and urgent lesson for all of us. It’s a powerful tool through which our beautiful and troubled world can acquire the wisdom to take control of our destiny. In this we have yet to succeed, but these are the early days, and the open road calls to all of us.”

*Robert Massie, Senior Fellow Ceres,
Co-Founder GRI*

First it was suggested that despite the many benefits of the GRI, there remains a need to build a better business case for using the GRI Guidelines, particularly for potential or beginning reporters. This session gave conference participants the opportunity to advise GRI on what the most important priorities are for GRI's future. A range of experienced reporters outlined three roles that GRI could play. These are: 1) GRI as an **educator** by supporting reporters in emerging markets; 2) GRI as **standards setter** by building partnerships with other initiatives, such as the Global Compact; or 3) GRI as a **promoter** of multinational corporate reporting. It was agreed that the third role holds the most promise for GRI given its financial constraints and the potential influence that multinationals could have on sustainability practices through their substantial supply chains and networks. Other panelists discussed: the limitations of general reporting and the need to focus on specific and sectoral issues; the importance of developing a GRI research agenda to help identify future needs and roles; and practical business tools for integrating GRI into mainstream business activities, such as financial reporting.

HIDEMI TOMITA • PIET SPRENGERS • CHRIS TUPPEN • ISABEL VALLEJO • PIETER VAN DER GAAG • DAVID VIDAL • ROELOF KRUIZE • ALBERT LAI • SANDRIJN WEITES • PENNY WONG • HRH THE PRINCE OF ORANGE • AL GORE • ACHIM STEINER • MARGOT WALLSTRÖM • GERARD KLEISTERLEE • PIETER VAN GEEL • KARIEN VAN GENNIP • STUART HART • HUGH SCOTT-BARRETT • JOB COHEN • ERNST LIGTERINGEN • JUDY HENDERSON • MARK MOODY-STUART • LEO VAN WIJK • TON BOON VON OCHSSÉE • ROGER ADAMS • JACQUELINE ALOISI DE LARDEREL • LUIS CESAR STANO • GIL RAMOS MASJUAN • SEB BELOE • PHILIPPE ADAM • FOUAD BENSEDDIK • FILIPPA BERGIN • PETER BLOM • HUGO VON MEIJENFELDT • RONALD BOWN • ANA PAULA CARVALHO • JERMYN BROOKS • ALAN BRYDEN • SOLEDAD BURBANO • ANNE COPELAND CHIU • PAUL CLEMENTS-HUNT • JO CONFINO • ARON CRAMER • GEMMA CRIJNS • GEORGE DALLAS • DEBORAH DOANE • RICHARD EDELMAN • JOHN EVANS • FABIO FELDMANN • TALIA AHARONI • NIC FREDERIKS • CHRISTOPHER WELLS • PAUL FREUNDLICH • SHIZUO (RICKY) FUKADA • LINDA FUNNELL-MILNER • DANIEL GAGNIER • EDOARDO GAI • ALICE TEPPER MARLIN • TOSHIHIKO GOTO • ODED GRAJEW • MIQUEL GONZALES GUZMAN • PIERRE HABBARD • HANNAH JONES • ADITI HALDAR • SHIREEN NAIDOO • MARTIN HANCOCK • SEAN HARRIGAN • JEREMY HOBBS • PETER H.Y. WONG • PETRA VAN HOEKEN • LEX HOLST • HANNS MICHAEL HÖLZ • JEAN-MARC HUËT • ELISABETH DAHLIN • PHIL HUGHES • KIRSTY JENKINSON • CONSTANCE KANE • MATTHEW KIERNAN • LYNDA KING • GYE-HYUNG LEE • MERVYN KING • ANS KOLK • BART-JAN KROUWEL • WILLEM LAGEWEG • PHILIP ARMSTRONG • GUILHERME LEAL • LUIS PERERA • ROBYN LEESON • GERD LEIPOLD • DAVID DEVLIN • TRINI LEUNG • RICARDO YOUNG • ALLEN WHITE • MARÍA JOSÉ GARCÍA LÓPEZ • ROBERT MASSIE • MALINI MEHRA • DENISE ESDON • RENE MOECKLI • ROBERT RUBINSTEIN • JUDITH MOORE • SAMANTHA MOSTYN • HERMAN MULDER • KUMARAN (KUMI) SHUNMUGAM NAIDOO • MARCELLO PALAZZI • LYNN PATTERSON • ALAN KNIGHT • ÅSA PETTERSSON • ALBERTO ANDREU PINILLOS • GIRISH RAMACHANDRAN • CORNIS VAN DER LUGT • MICHAEL REA • RUTH ROSENBAUM • ANTÓNIO SÉRGIO OLIVEIRA SANTANA • ANNE SIMPSON • A.N. SINGH • GEORG KELL • MARK WEINTRAUB • GABRIEL SOLÓRZANO • BJÖRN STIGSON • SOLEDAD TEIXIDÓ • SIMON ZADEK

Here's a recap of the 'Future Now' forums and 'See and Believe' visits featured at the conference.

Roundtable on Sustainability Reporting and Public Agencies

– *GRI and the Centre for Public Agency Sustainability Reporting*

At this event, there was a lively discussion between participants on the value of sustainability reporting by public agencies, conceptual frameworks for reporting and how to better report on the outcomes of public policies. The event highlighted the need for more research and dialogue on how to advance public agency reporting.

Sustainability reporting in Russia: international context and national peculiarities

– *Russian Roundtable Group*

This session discussed the latest trends in corporate responsibility and non-financial reporting in Russia, as more companies have declared their commitment to the international principles of CSR and incorporated these into their day-to-day activities. The panel also introduced innovative approaches to corporate responsibility and sustainable reporting through creative combinations of various standards and different ways of engaging stakeholders.

The zero-carbon building: innovative use of district cooling – Nuon/ABN AMRO

"It's a great example of how large businesses can work together towards a sustainable future" was one participant's reaction to this event, which featured one of Amsterdam's most innovative examples of a low energy-use building – ABN AMRO's headquarters. The event focused on the building's energy-efficient cooling provided by Nuon, which uses a lake-water recycling system to cool the building from sustainable sources.

The Social and Environmental Report of Petrobras – Petrobras

This forum focused on Petrobras' well-received sustainability report that describes how Petrobras reached its goal of sustainable self-sufficiency through large investments in technology and countless improvements made in its business activities. Speakers also reported on the Brazilian experience of standardizing social responsibility.

Public-private partnerships and sustainability reporting – Netherlands Ministry of Foreign Affairs

Through public-private partnerships, the Dutch Ministry of Foreign Affairs is teaming up with companies based in the Netherlands to foster sustainability, promote poverty alleviation and diminish the ecological footprint and related impacts of the Netherlands. This event discussed the different assessment frameworks, criteria and sustainability reporting tools that have been developed to assist in decision making and monitoring.

Adding value and values to business with the Earth Charter – NCDO

This event presented and discussed ways to add value in a business context with the Earth Charter, including as an inspirational and educational tool for motivating employees and communicating a company's aspirations to its shareholders and stakeholders. The Earth Charter can also serve as a stimulus for innovation and change as companies adapt their products, services and business models to meet the emerging social, environmental and ethical challenges of a globalized world.

The benefits of GRI for the micro-finance sector in Latin America, Africa and Asia – Triodos Bank

During this session, the results of the 2005 Pilot Project Measuring social and environmental impact of microfinance banks were presented. Participants discussed how microfinance can contribute to the millennium development goals, and the use of the GRI Guidelines to report on social and environmental impacts in a systematic way.

Financing and the financial viability of sustainable energy – Deloitte

This forum focused on sustainable energy, an issue that has recently moved from the back pages to headlines. Participants discussed the value of incorporating sustainable energy into business strategy and efficient risk management was determined to be vitally important in tackling the internal hurdles that companies face for future investments in this sector.

The Equator Principles: responsibility and accountability in the financial sector – ABN AMRO

At this event, some 200 people took the opportunity to learn about and discuss the Equator Principles – the financial industry's benchmark for responsible project finance. Presenters reviewed the recent changes to the Principles, outlining how these amendments have strengthened the guidelines and made them more widely applicable. The session also described how ABN AMRO assesses and manages the environmental and social impacts of projects it finances.

Question time: assurance – KPMG

The assurance panel dealt with some of the most pressing issues of corporate responsibility assurance and fielded questions on the value and process of assurance as posed by the audience.

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LITTLE • ASPIRAL LEARNING • ASSIF STRATEGIES • ASSOCIATION OF CHARTERED CERTIFIED ACCOUNTANTS • AT STAKE ADVISORS • ARUP • AUDITING ROUNDTABLE • ACCSR • AUSTRALIAN ETHICAL INVESTMENT • AUSTRIAN BUSINESS ASD • BALI EXPORT DEVELOPMENT • BALI INTERNATIONAL CONSULTING • BANARRA • BARBET'S DUET • BASF • BATAVIA BRAND COMMUNICATIONS • BAXTER • BAYER • BC HYDRO • BEAC • BE CONSULTING • BECO • BEFSA CSR • BEL • BHP BILLITON • BIDEA CONSULTANTS • BITS-COMMUNICATION • BOISE STATE UNIVERSITY • BORDERSTEP INSTITUTE • BORELLA • BOSCH • BP • BRAIN CENTER • BRISA • BRITISH AMERICAN TOBACCO • BROWNFLYNN • BSD • BSCI • BT • BUHRMANN • BUSINESS INSTITUTE FOR SUSTAINABLE DEVELOPMENT • BUTTERFLY R & C • BUZZWORD SUSTAINABLE REPORTING • CAER • CAITEUR GROUP • CALVERT • CANON • CARBON DISCLOSURE PROJECT • CAROLE BURNHAM CONSULTING • CCRE • CEADS • CECA • CENTER FOR SUSTAINABLE INNOVATION • CENTRE FOR SUSTAINABILITY AND EXCELLENCE • CEPI • CERES • CHUOAOYAMA • CIES • CITY OF AMSTERDAM • CITY WEST WATER • CITYABILITY • CITY OF AMSTERDAM • CLAUDE O'BRIEN CONSULTANT • COBAT • COCA-COLA HELLENIC BOTTLING • COCINFAR SOLUÇÕES INFORMÁTICAS • CODELCO • CODN. 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GRI would like to thank its Organizational Stakeholders for their continued support.



2006 was the first year that Organizational Stakeholders (OS) were eligible to vote for one of GRI's governance bodies, the Stakeholder Council. GRI looks forward to offering OS new future benefits, such as discounts on publications and other learning tools, unique OS customized pages on the GRI web portal and special OS networking and information events. For more information about the OS program please visit www.globalreporting.org/os.

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moving forward...

As GRI pursues its mission to continuously improve its guidance and relevance, here are a few highlights.

technical developments

Sector supplements complement the Guidelines with interpretations and guidance on how to apply the Guidelines in a given sector, which includes sector-specific performance indicators. Through its unique multi-stakeholder process, GRI is developing new sector supplements, including Apparel and Footwear and Energy Utilities.

To make sustainability reporting information more easily transferable between systems, GRI is developing G3 using **XBRL** to support reporters and report users. XBRL is a universally recognized data format that will help facilitate the transfer, comparison and analysis of sustainability information thus enhancing comparability and ease of interpretation.

learning services

GRI has recently introduced a comprehensive support-services program to help report makers, report users and service providers get the most out of the GRI Reporting Framework. The **learning services program** aims to improve the quality and quantity of GRI reports through education, training and knowledge-

sharing. The program includes learning publications, training events, online case studies and best practices, and an online forum for information sharing. The objective is to advance sustainability reporting by enhancing capacity building, particularly in developing and emerging countries.

partnerships and outreach

GRI continues to engage and communicate with the **investment community**, such as institutional investors and asset managers, to further establish the connection between sustainability reporting and financial markets. In addition, GRI's agenda includes further work to help **smaller enterprises** produce sustainability reports and support reporting on climate change, biodiversity, supply chain reporting and gender issues.

Through increased dialogue and joint initiatives, GRI will strengthen its collaboration with **governments and civil society**, as well as collaborating with other principle sustainability initiatives, such as the UN Global Compact.

For more information on GRI and its future plans visit www.globalreporting.org.

the G3 guidelines...

Ever since GRI's inaugural Sustainability Reporting Guidelines were released in 2000, GRI has been improving its guidance through continuous feedback from stakeholders and experts, while incorporating the latest knowledge on sustainability and transparency.

Building upon previous versions of the Guidelines, the newly launched G3 Guidelines are the pinnacle of a three-year intensive research and development process that pulled together the latest knowledge and expertise from thousands of stakeholders in business and civil society worldwide.

The GRI Guidelines are largely recognized as the world's de facto standard in sustainability reporting and have been used by upwards of 1000 organizations. The release of G3 marks continued momentum and inspiration among the reporting community.

what's new?

The revised Guidelines make reporting simpler by helping organizations focus on material issues. There is renewed emphasis on **reporting principles**, which help organizations determine what to report on and how to report it. Disclosure of narrative information is

more user-friendly and lends to year-on-year comparability through new sections titled **Profile** and **Disclosure on Management Approach**, which outline policies, procedures and goals that help provide context for understanding performance information.

Performance indicators are now more focused. The overall number of indicators has decreased from 97 to 79 and includes new indicators – such as EC2 covering the financial risks of climate change. G3 is also better harmonized with other standards, such as the UN Global Compact's *Communication on Progress*, which can now take the form of a GRI report.

Further enhancing transparency, G3 reporters now declare their **Application Levels**, showing how much of the GRI reporting framework they have applied.

want to learn more?

During 2007, the G3 Guidelines will be translated into at least a dozen languages and awareness-building activities will take place in all corners of the globe. Events are planned in the UK, Spain, South Africa, India, Japan, Australia, Brazil and the US, among others.



01 The global sustainability community
02 A gathering of keynote speakers
03 Plenary speeches keep things interesting

04 Leadership tracks covered a range of sustainability topics
05 Sustainability is a joint effort

06 It's a sense of balance
07 Discussing sustainability issues
08 Inspiring panel discussions

09 Festive, organic lunch
10 Plenty of networking opportunities
11 A round of applause
12 The entertaining launch of the G3 Guidelines



sustainable amsterdam

Sustainable entrepreneurship means striking a balance between people, planet, and profit: the well-being of people, care for the environment and economic benefits. This is becoming increasingly common in the business sector, and Amsterdam is not just a public organization but also a business – effectively, a company with some 740,000 shareholders to whom it wants to be held accountable.

Prompted by the 2006 Amsterdam Global Conference on Sustainability and Transparency, for the first time the city of Amsterdam drafted a sustainability report. In so doing, it is falling in step with a practice already common in the business world. Since entrepreneurs are expected to account for their business operations, the city felt that it was time for it to do the same. At present, few government agencies in the Netherlands

or surrounding countries draft sustainability reports. This initiative toward sustainable development reflects the nature and ambitions of Amsterdam as the capital city of the Netherlands, and sets a good example for others.

The sustainability report highlights some of the most significant sustainability projects and activities in the city per the end of 2005. The city of Amsterdam subscribes to the principle that economic, environmental and social performance can be compared just as effectively as financial performance. The report was drafted in accordance with the international guidelines of the Global Reporting Initiative. The hope is that this initiative will encourage others – regardless of size, sector, region or type of organization – to develop sustainable entrepreneurship.



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