



Sustainability terms defined

Companies around the globe are embracing sustainability and corporate social responsibility. This growing subject area has a vocabulary of its own. What do all these different but related terms mean? This cheat sheet helps define some key terms in the sustainability space.

What is a sustainability report?	What is an integrated report?	Glossary of terms
<p>In simplest terms, a sustainability report provides details about an organization's environmental, social and governance performance.</p> <p>Sustainability reporting is embraced by a growing number of companies interested in meeting growing stakeholder demand for information about the impact that the organization's activities have in these areas and how that impact is being addressed. In fact, over 80% of S&P 500 Index companies publish a sustainability report.</p> <p>Sustainability reporting forms an intrinsic element of integrated reporting.</p>	<p>According to the International Integrated Reporting Council (IIRC), "an integrated report is a concise communication about how an organization's strategy, governance, performance and prospects, in the context of its external environment, lead to the creation of value over the short, medium and long term." The IIRC notes that while an integrated report is primarily intended for financial capital providers, it benefits all stakeholders. It may be prepared as a separate report or appear prominently within another report or communication. Integrated reporting covers a broad base of capitals: financial; manufactured; intellectual; human; social and relationship; and natural capital.</p>	<p>ESG: Stands for environmental, social and governance – The terms sustainability, ESG, corporate responsibility (CR), corporate social responsibility (CSR) and triple bottom line often are used interchangeably.</p> <p>GHG reporting: Greenhouse gas (GHG) reporting communicates information about an organization's GHG emissions.</p> <p>Triple bottom line (TBL or 3BL): A reporting framework that incorporates three elements of performance: social, environmental and financial. The TBL elements are also referred to as the three P's: people, planet and profits.</p>
Select organizations within the sustainability landscape		
<p>GRI – Global Reporting Initiative – is an independent international organization that has pioneered sustainability reporting since 1997. The GRI Sustainability Reporting Standards (GRI Standards) are the first and most widely adopted global standards for sustainability reporting.</p> <p>SASB – Sustainability Accounting Standards Board – The SASB was established in 2011, as an independent, private-sector standards-setting organization. The SASB develops and maintains sustainability accounting standards – for 79 industries in 11 sectors – that help public corporations disclose financially material information to investors.</p>	<p>TCFD – Task Force on Climate-Related Financial Disclosures – The Financial Stability Board's Task Force on Climate-related Financial Disclosures (TCFD) has developed voluntary, consistent climate-related financial risk disclosures for use by companies in providing information to investors, lenders, insurers and other stakeholders. See the TCFD recommendations.</p> <p>World Business Council for Sustainable Development – WBCSD is a global, CEO-led organization of over 200 leading businesses working together to accelerate the transition to a sustainable world. Member companies come from all business sectors and all major economies, representing a combined revenue of more than US\$8.5 trillion with 19 million employees.</p>	<p>B Corp: A B Corp is a for-profit entity whose business model is intentionally designed to create a positive social or environmental impact. B Corps are required to publish a public report on their social and environmental performance.</p> <p>Benefit Corp: A Benefit Corp is a form of legal entity like an LLC or a C Corp. In these entities, boards are required to consider the impact of their decisions on all stakeholders, not only their shareholders. Benefit Corps are also required to publish an annual benefit report regarding their overall social and environmental performance.</p>