FACT SHEET

Corporate social responsibility and environmental reporting

Key points

- ***Reporting on environmental performance and abiding by the rules of corporate social responsibility raises public awareness and enables governments to monitor corporate environmental impacts.***
- ***Corporate social responsibility can give businesses a competitive edge and can help developing countries attract quality investors and improve the position of their products in the international market.***
- ***Instead of mandating corporate social responsibility or environmental reporting, it can be more feasible for governments to act as facilitator, partner or advocate.***

Corporate social responsibility and environmental reporting explained

In a broad sense, corporate responsibility can be defined as the overall contribution of businesses towards achieving sustainable development goals.[1] The World Business Council on Sustainable Development adds that corporate social responsibility (CSR) is "the continuing commitment by business to contribute to economic development while improving the quality of life of the workforce and their families as well as of the community and society at large".[2]

The European Commission characterizes CSR as a voluntary concept for enterprises willing to go beyond minimum legal requirements and obligations.[3] In general, a CSR policy works as a self-regulating scheme in corporate governance.

"Part of the bargain, the social contract which allows companies to be as large as they are, is that they become engaged in the challenges the world faces, rather than dismissing them as someone else's problem,"[4] explains John Manzoni, chief executive at BP p.l.c.

Environmental reporting

An important component of corporate responsibility is environmental reporting, which describes the systematic and complete disclosure to the general public of a company's, organization's or government's environmental performance,[5] encompassing its impacts on the environment and its actions to reduce adverse effects on ecosystems or restore environmental conditions.

[1] United Nations Department of Economic and Social Affairs, "CSR and Developing Countries: What Scope for Government Action?", *Sustainable Development Innovation Briefs*, Issue 1, February 2007. Available from www.un.org/esa/sustdev/publications/innovationbriefs/no1.pdf (accessed 26 January 2012).

[2] World Business Council for Sustainable Development, *Corporate Social Responsibility: Meeting Changing Expectations* (Geneva, 1998). Available from www.wbcsd.org/pages/edocument/edocumentdetails.aspx?id=82&nosearchcontextkey=true (accessed 26 January 2012).

[3] Commission of the European Communities, *Implementing the Partnership for Growth and Jobs: Making Europe a Pole of Excellence on Corporate Social Responsibility* (Brussels, 2006). Available from http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=COM:2006:0136:FIN:en:PDF (accessed 26 January 2012).

[4] Paul Hohnen, *Corporate Social Responsibility: An Implementation Guide for Business* (Winnipeg, International Institute for Sustainable Development, 2007). Available from www.iisd.org/pdf/2007/csr_guide.pdf (accessed 26 February 2012).

[5] Japan, *Environmental Reporting Guidelines* (Tokyo, Ministry of the Environment, 2004). Available from www.env.go.jp/policy/j-hiroba/PRG/pdfs/e_guide.pdf (accessed 26 February 2012).

Asia is limping behind in corporate reporting

Representing a mere 3.5 per cent of the Dow Jones Sustainability World Index, Asian companies have been slow in the uptake of international standards, indices and other initiatives for environmental reporting. Merely 17 per cent of the 7,310 participants of the UN Global Compact, which issued a blueprint on corporate sustainability leadership, are Asian signatories.[6] In fact, businesses in the Asian region are constantly making the news for failing to meet the UN Global Compact's mandatory annual communications requirement.

How it works

Corporate social responsibility

Companies can apply CSR in a variety of ways: by following internationally approved guidelines and codes of conduct, by reporting on their economic, social or environmental impact, by making socially responsible investment or by undergoing certification by third parties.[7] They can also provide health and safety measures for their employees or conduct community projects for youth education.

Mandatory and voluntary environmental reporting

Businesses can report on their environmental impact in two contexts. For voluntary reporting, a business can disclose environmental information (such as greenhouse gas emissions, waste generation, energy consumption, use of transport for business travel) in the context of corporate social responsibility. For mandatory reporting, businesses in industrialized countries are required to report their greenhouse gas emissions; this is mainly to help the government understand the total industry situation and to use the information as the basis for policies related to controlling the emissions. Both types of reporting improve the transparency of corporate activities and their impact towards reducing environmental impacts.

General guidelines and frameworks for reporting

The Global Reporting Initiative (GRI) set up Sustainability Reporting Guidelines, which more than 1,500 organizations in 60 countries are using.[8] The International Organization for Standardization (ISO) is developing the ISO 26000 guidance on social responsibility. There are also a number of reporting frameworks prepared by associations in the private sector; the World Business Council for Sustainable Development and the World Resources Institute, for example, provide a reporting framework for member companies, called *The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard*.[9] The International Federation of Accountants provides International Guidance on Environmental Management Accounting.[10]

The UN Global Compact issued a blueprint on corporate sustainability leadership. It specifies 50 criteria for leadership that all companies should work towards. In the blueprint, companies are required to establish transparency and disclose their activities, to share information relevant to sustainability with all interested parties and to respond appropriately to inquiries and concerns.[11]

[6] Lloyd's Register Quality Assurance, *CSR in Asia: The Real Picture* (Coventry, United Kingdom, 2010). Available from www.lrqa.vn/Images/LR-CSR_2010_tcm112-197937.pdf (accessed 22 February 2012).

[7] European Commission, *ABC of the Main Instruments of Corporate Social Responsibility* (Brussels, 2004). Available from www.bmask.gv.at/cms/site/attachments/4/3/5/CH0113/CMS1218196434160/csr_abc[1].pdf (accessed 05 March 2012).

[8] Eaton Corporation website "Global Reporting Initiative". Available from www.eaton.com/Eaton/Sustainability/AccountabilityTransparency/GRI/index.htm (accessed 22 February 2012).

[9] For more information, please see the Greenhouse Gas Protocol website "Standards". Available from www.ghgprotocol.org/standards (accessed 23 February 2012).

[10] International Federation of Accountants, *International Guidance Document: Environmental Management Accounting* (New York, 2005). Available from www.ifac.org/sites/default/files/publications/files/international-guidance-docu-2.pdf (accessed 23 February 2012).

[11] United Nations Global Compact, *Blueprint for Corporate Sustainability Leadership* (New York, 2010). Available from www.unglobalcompact.org/docs/news_events/8.1/Blueprint.pdf (accessed 26 January 2012).

Box 1: Greenhouse Gas Protocol: Corporate Accounting and Reporting Standard

The revised edition of The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard is the culmination of an extensive two-year multi-actor dialogue, designed to improve the rigor, quality and user-friendliness of the first edition. It provides standards and guidelines for companies and other types of organizations preparing a greenhouse gas emissions inventory. It is supplemented by a number of electronic calculation tools, freely available on the GHG Protocol website, that provide step-by-step guidance on calculating emissions from specific sources (such as stationary and mobile combustion and process emissions) and industry sectors (pulp and paper, aluminium, iron and steel and office-based organizations). It addresses the accounting and reporting of the six greenhouse gases covered by the United Nations Framework Convention on Climate Change.

Source: World Resources Institute website "The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)". Available from www.wri.org/publication/greenhouse-gas-protocol-corporate-accounting-and-reporting-standard-revised-edition (accessed 25 February 2011).

Strengths of CSR and environmental reporting[12]

- **Environmental reporting can bring cost savings and enhance competitiveness:** Business can save costs by reducing and efficiently managing the resources they use. Typical areas in which cost savings are significant include the use of raw materials and supplies, reduction in waste, water, energy use, transport, travel and packaging. Environmental reporting can help to disclose areas of improvement in resource efficiency for businesses. It is a far-sighted business strategy increasingly needed in economies in which the reputation risk is becoming greater and sustainable development is gaining importance. In general, businesses practising CSR benefit from an enhanced reputation, more efficient operations, improved financial performance, increased sales and consumer loyalty and an increased ability to attract and retain quality employees.
- **Attracting quality investors and business partners:** By addressing environmental and societal concerns, businesses can appeal to a different set of environmentally conscious investors. Additionally, these investors may be willing to provide more resources and make longer commitments because the increased transparency brought about by CSR and environmental reporting also enhances their trust in the companies.
- **Creating new business opportunities:** Integrating CSR and environmental reporting into core business processes is a creative process because it has to be tailored for every company and is conducted in close relationship with an array of actors. In this process, new environment-friendly products and business models can arise that probably would not have surfaced in typical business schemes.
- **Proliferation for developing countries:** CSR and environmental reporting not only helps developing countries to achieve their low carbon green growth strategies but also improves their national competitiveness. By increasing the transparency and credibility of their industries, developing countries attain a better standing in the competition for foreign direct investments, improve the position of their exports in the global context and increase the poverty-focused delivery of public policy goals.[13]
- **Environment reporting data necessary to introduce a carbon tax or domestic carbon emissions trading scheme:** By mandating environmental reporting, governments can start collecting the data necessary for determining the applicable and appropriate rate of carbon tax or the manageable cap for greenhouse gas emissions from every business subject to the scheme.

[12] British Council, *Corporate Social Responsibility: CSR 2004*, Seminar Series (London, 2004). Available from www.britishcouncil.org/india-rights-csr-publication.pdf (accessed 26 February 2012).

[13] Djordjija Petkoski and Nigel Twose, ed., *Public Policy for Corporate Social Responsibility*, World Bank Series on Corporate Responsibility, Accountability and Sustainable Competitiveness (Washington, D.C., World Bank Institute, World Bank Group and International Finance Corporation, 2003). Available from http://info.worldbank.org/etools/docs/library/57434/publicpolicy_econference.pdf (accessed 26 February 2012).

Challenges for CSR and environmental reporting

- **Business's fear for red tape:** Governments planning to introduce a carbon tax or to start up a domestic carbon market mechanism (cap and trade) might encounter strong opposition from the industry sector, at least from businesses emitting large amounts of greenhouse gases. These companies often expect that the mandatory reporting scheme will lead to restrictions of further emissions, which in general is perceived as a burden by businesses that either will have to install new, low carbon facilities or buy certificates.
- **National conditions and company characteristics:** CSR is specific to the cultural and historic background of every country. It varies according to the nature of social dialogue, political traditions and the degree to which certain social and environmental issues are regulated by law.[14] There is no denying that it is useful to have a common understanding about the principles and importance of CSR.[15] Ultimately how ever, the practice of CSR requires locally specific and culturally sensitive solutions.[16] As a consequence, there is no one-size-fits-all approach to CSR and transferring best practice examples can be limited.[17]
- **High transaction costs:** In addition to the actual implementing costs, preparing, interpreting and customizing CSR and environmental reporting guidelines consumes quite a large amount of time and human and financial resources. This can prevent money-constrained small and medium-sized enterprises from facing up to their corporate responsibility.
- **Limited appeal of CSR and environment reporting:** For certain types of industries, such as petrochemicals, energy and construction or the financial sector, investing in production improvements that ensure the least harm to the environment is the best way to show they take responsibility for their actions by reducing the negative impact they inflict on society and the environment. Similarly, the service sector might need time to become motivated enough to start environmental reporting as part of its CSR considering that tangible and quantifiable actions, such as planting trees, are preferred to producing a theoretical report.

Implementing strategies

Ensuring effective governance and a business environment that encourages CSR: Because CSR strategies have to be customized to national characteristics rather than simply applying models that have proven to be successful elsewhere, public entities have to identify national CSR priorities, build their instruments upon existing initiatives and capacities and strategize implementation so as to involve all relevant actors. Their overarching goal should be to facilitate the integration of long-term thinking and sustainable solutions into core business strategies and thus improve environmental and social conditions.[18]

To reach this goal, governments can take on different roles and activities, such as regulating, facilitating, partnering or endorsing, and draw measures and strategies from a large pool of intervention tools (figure 1).

[14] Commission of the European Communities, *Opportunity and Responsibility: How to Help More Small Businesses to Integrate Social and Environmental Issues Into What They Do* (Brussels, 2007). Available from http://ec.europa.eu/enterprise/policies/sustainable-business/files/csr/documents/ree_report_en.pdf (accessed 23 February 2012).

[15] United Nations Industrial Development Organization, *Green Industry: Policies for Supporting Green Industries* (Vienna, 2011). Available from www.uncsd2012.org/rio20/content/documents/policies_green_industry.pdf (accessed 26 January 2012).

[16] Djordjija Petkoski and Nigel Twose, ed., *Public Policy for Corporate Social Responsibility*, World Bank Series on Corporate Responsibility, Accountability and Sustainable Competitiveness (Washington, D.C., World Bank Institute, World Bank Group and International Finance Corporation, 2003). Available from http://info.worldbank.org/etools/docs/library/57434/publicpolicy_econference.pdf (accessed 26 February 2012).

[17] United Nations Global Compact and Bertelsmann Stiftung, *The Role of Governments in Promoting Corporate Responsibility and Private Sector Engagement in Development* (New York, 2010). Available from www.unglobalcompact.org/docs/news_events/8.1/UNGC_Bertelsmannn.pdf (accessed 26 January 2012).

[18] ibid.

Figure 1: Categories of possible government interventions regarding CSR

Public Sector Roles			
Mandating	'Command and control' legislation	Regulators and inspectorates	Legal and fiscal penalties and rewards
Facilitating	'Enabling' legislation	Creating incentives	Capacity building
	Funding support	Raising awareness	Stimulating markets
Partnering	Combining resources	Stakeholder engagement	Dialogue
Endorsing	Political support		Publicity and praise

Source: Djordjija Petkoski and Nigel Twose, ed., *Public Policy for Corporate Social Responsibility*, World Bank Series on Corporate Responsibility, Accountability and Sustainable Competitiveness (Washington, D.C., World Bank Institute, World Bank Group and International Finance Corporation, 2003). Available from http://info.worldbank.org/etools/docs/library/57434/publicpolicy_econference.pdf (accessed 26 February 2012).

It is important for governments to assess exactly when an intervention is really needed and to what extent it should promote CSR. Issuing no measures or merely voluntary codes may be the best governance strategy when it comes to market-driven CSR issues, such as payment levels for directors. Wherever market drivers are weak though, governments should take a stronger stand, such as with regulatory reforms.[19] This has worked well for the adoption and mainstreaming of "quality management", which was also met with scepticism from the private sector at first and is now an essential part of running a prosperous business.

It is important for CSR policies to strengthen the role of:[20]

- **Education, information and experience sharing:** Competent and well trained personnel are needed to tailor CSR to national conditions and company characteristics. Governments can help by providing valuable national guidelines and training facilities.
- **Civil society:** By supporting partnerships between the private sector and civil society organizations (or NGOs), governments can ensure that companies receive feedback from the people they have an impact on and can be held accountable by them. The Green Choice Alliance, for example, is a programme in China that enables environmental groups to publish lists of companies that violate environmental regulations. Via the alliance, these groups also offer to conduct a third-party audit if a company chooses to clean up its act. There are more than 3,500 environmental organizations now in China.[21]
- **Governments and multilateral institutions:** Investing only in projects of companies that are practising CSR and limiting public procurement to those businesses should be a core criterion for public spending.
- **Businesses:** Support should be given to those businesses that exercise or plan to practise CSR or environmental reporting. Creating and publicizing guidelines or CSR implementing strategies is one way to do this (table 1). Governments can also put certification schemes in place or provide external verification for systems that quantify and publicize individual or corporate efforts to protect the environment, such as the Japanese Green Power Certification System.

[19] Djordjija Petkoski and Nigel Twose, ed., *Public Policy for Corporate Social Responsibility*, World Bank Series on Corporate Responsibility, Accountability and Sustainable Competitiveness (Washington, D.C., World Bank Institute, World Bank Group and International Finance Corporation, 2003). Available from http://info.worldbank.org/etools/docs/library/57434/publicpolicy_econference.pdf (accessed 26 February 2012).

[20] ibid.

[21] David Kirby, "Made in China: Our Toxic, Imported Air Pollution", *Discover Magazine*, April 2011. Available from http://discovermagazine.com/2011/apr/18-made-in-china-our-toxic-imported-air-pollution/article_view?b_start:int=4&-C= (accessed 5 March 2012).

Table 1: CSR implementing framework for businesses

Conceptual phase (When?)	Task delineation (What?)
Plan	Conduct a CSR assessment
	Develop a CSR strategy
Do	Develop CSR commitments
	Implement CSR commitments
Check	Assure and report on progress
Improve	Evaluate and improve
Cross-check: one cycle completed	Return to plan and start the next cycle

Source: Paul Hohnen, *Corporate Social Responsibility: An Implementation Guide for Business* (Winnipeg, International Institute for Sustainable Development, 2007). Available from www.iisd.org/pdf/2007/csr_guide.pdf (accessed 26 February 2012).

Countries that legislate corporate social responsibility: There is an increasing number of government actions in Asia to guide or legislate CSR activities, as noted in box 2.

Box 2: Countries with CSR legislation

Japan: The Japanese Government has established itself as an advocate for corporate social responsibility through its environment-related and climate change-specific legislation. With the Environment Reporting Guidelines[22] and the Law Concerning Promotion of Environmental Consideration in Business Activities (2004),[23] the Government began requiring environmental reporting far earlier than other governments in the region.

China: The Chinese Government promotes CSR locally by influencing the behaviour of its state-owned enterprises. In 2006, the Government issued Guidelines for Publishing Corporate Responsibility in China. CSR is promoted as a means to improve the brand, reputation and competitiveness of Chinese companies. The Government encourages companies to publish reports.[24]

Countries with mandates on environmental reporting: There are several countries in which the private sector is required to report greenhouse gas emissions and energy consumption to the government.

Box 3: Countries with mandates on reporting

Australia:[25] The National Greenhouse and Energy Reporting Act became effective in financial year 2008/2009 and requires corporations to report information on their greenhouse gas emissions, energy production and energy consumption to the Greenhouse and Energy Data Officer.

India:[26] The Perform, Achieve and Trade scheme under the National Mission for Enhanced Energy Efficiency became effective in 2011. It established consumption targets for energy-intensive industries as well as the cap-and-trade structure.

[22] Japan, Law Concerning the Promotion of Business Activities with Environmental Consideration by Specified Corporations, etc., by Facilitating Access to Environmental Information, and Other Measures (Provisional Translation), Law No. 77 of 2004. Available from www.env.go.jp/en/laws/policy/business.pdf (accessed 29 January 2012).

[23] Japan, *Environmental Reporting Guidelines* (Tokyo, Ministry of Environment, 2004). Available from www.env.go.jp/policy/j-hiroba/PRG/pdfs/e_guide.pdf (accessed 29 January 2012).

[24] Lloyd's Register Quality Assurance, *CSR in Asia: The Real Picture* (Coventry, United Kingdom, 2010). Available from www.lrqa.vn/Images/LR-CSR_2010_tcm112-197937.pdf (accessed 22 February 2012).

[25] Commonwealth of Australia, National Greenhouse and Energy Reporting Act 2007, Act. No. 175 of 2007. Available from www.comlaw.gov.au/Details/C2009C00122 (accessed 26 February 2012).

[26] Republic of India, *National Mission on Enhanced Energy Efficiency* (New Delhi, 2009). Available from www.india.gov.in/allimpfrms/alldocs/15659.pdf (accessed 22 February 2012).

Japan:[27] Based on the Act on Promotion of Global Warming Countermeasures and the Law Promoting the Rational Use of Energy, more than 15,000 private entities are mandated to report on their energy consumption and greenhouse gas emissions, based on the Greenhouse Gas Accounting and Reporting System introduced in 2006. This is mandatory for enterprises emitting more than 3,000 tonnes of CO2 equivalents or consuming more than 1,500 crude oil equivalents per year.

United Kingdom:[28] The Carbon Reduction Commitment Energy Efficiency Scheme became effective in 2010. All organizations and companies that had an electricity demand greater than 6,000 MWh in the year 2008 are forced to participate in the mandatory scheme, which applies to about 5,000 entities at the moment.

Country experience: Carbon Disclosure Project in the Republic of Korea

The UK NGO Carbon Disclosure Project initiated a mechanism to make the carbon emitted by private sector companies "visible". Many governments have used this mechanism as a benchmark. The Korean Committee on the Carbon Disclosure Project provides incentives for Korean companies to adhere to the programme¸ such as awards for good practice.

How it works

The Carbon Disclosure Project gathers information on behalf of 551 institutional investor signatories by sending out a questionnaire annually, asking about corporate emissions-reduction targets and energy use, information on the risks and opportunities companies face from climate change and the status of management discussions and analyses of strategies to address climate change, including emissions trading. Because the process of collecting information relies on the questionnaire response made by each company, the Carbon Disclosure Project also asks if the company conducts an external verification for its stated emissions quantities. Based on this information, the Carbon Disclosure Project announces each company's carbon disclosure score[29] and performance score[30] in its annual report. Korean companies showed the highest response rate among the Asian countries to the Carbon Disclosure Project questionnaires, increasing their participation by 18 per cent, from 2008 to 2009, although the number of companies requested to answer doubled in that period (figure 2).

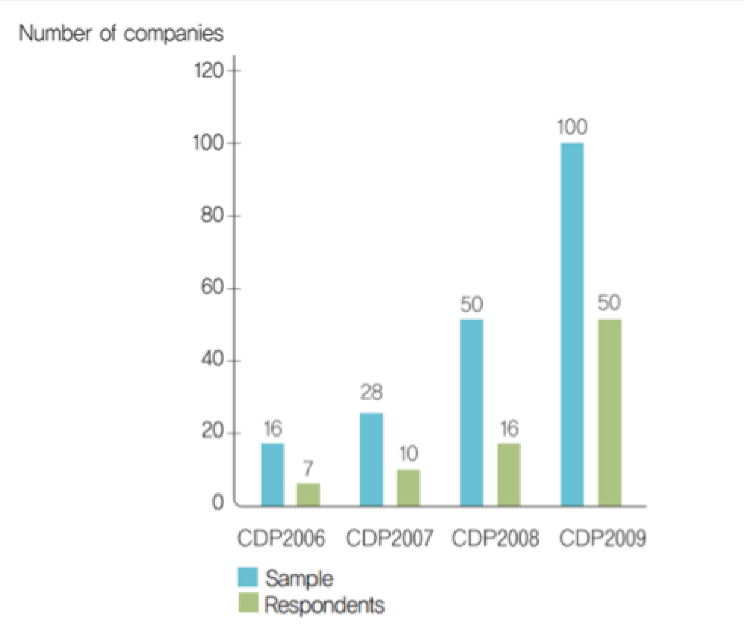
[27] Institute for Industrial Productivity website "JP-8: Mandatory GHG Emissions Reporting". Available from http://iepd.iipnetwork.org/policy/mandatory-ghg-emissions-reporting (accessed 26 February 2012).

[28] United Kingdom Carbon Reduction Commitment website "CRC: Carbon Reduction Commitment". Available from www.ukcrc.co.uk (accessed 22 February 2012).

[29] The Carbon Disclosure Scores assess companies on the quality and completeness of their disclosures and considers factors such as: 1) clear consideration of business-specific risks and potential opportunities related to climate change, 2) good internal data management practices for understanding GHG emissions, including energy use. See, PriceWaterhouseCoopers LLP, *Carbon Disclosure Project 2010: Global 500 Report* (London, Carbon Disclosure Project, 2010). Available from www.cdproject.net/CDPResults/CDP-2010-G500.pdf (accessed 26 February 2012).

[30] This is evaluated based on four categories: 1) strategy, 2) Governance, 3) Stakeholder communication, 4) Achievements. See, PriceWaterhouseCoopers LLP, *Carbon Disclosure Project 2010: Global 500 Report* (London, Carbon Disclosure Project, 2010). Available from www.cdproject.net/CDPResults/CDP-2010-G500.pdf (accessed 26 February 2012).

Figure 2: History of Korean sample response to Carbon Disclosure Project questionnaire



Source: Eco-Frontier, *Carbon Disclosure Project 2009: Korea 100 Report* (Seoul, Carbon Disclosure Project, 2009). Available from www.cdproject.net/CDPResults/CDP2009%20Korea100_final.pdf (accessed 26 February 2012).

Participation incentives

The participating companies are willing to provide climate change-related information to existing and potential investors to increase their transparency. The process helps them better prepare for the risks associated with climate change and to possibly expand their business opportunities. Additionally, institutional investors, including banks, pension funds, asset managers and insurance companies, are exerting pressure on companies to participate in the project because they want to include climate change-related information in their investment decision-making.

According to the 2009 responses, 67 per cent of the Korean companies had started to recognize climate change not only as a risk but also as an opportunity.[31]

Scope

The Carbon Disclosure Project releases public procurement reports to enable the national and local governments to determine the impact of climate change in their supply chains. This is done to help companies encourage their suppliers to measure and disclose climate change-related information. The Carbon Disclosure Project city reports provide standardized reporting of emissions data, analyses of climate risks and opportunities and adaptation plans.

How does it contribute to the reduction of emissions?

The Carbon Disclosure Project works as a facilitator between companies, investors, suppliers and governments to endorse, collect and distribute climate change-related information. The collective pressure exerted by investors on companies and by companies and governments on suppliers has the capacity to influence the emissions disclosure situation in the private sector in order to shift towards green production practices.

Source: PriceWaterhouseCoopers LLP, *CDP Global 500 Report 2011: Accelerating Low Carbon Growth* (London, Carbon Disclosure Project, 2011). Available from www.pwc.com/fi_FI/fi/ajankohtaista/tiedostot/CDP_2011_Global_500_Report.pdf (accessed 26 February 2012); Eco-Frontier, Carbon Disclosure Project 2009: Korea 100 Report (Seoul, Carbon Disclosure Project, 2009). Available from www.cdproject.net/CDPResults/CDP2009%20Korea100_final.pdf (accessed 26 February 2012).

[31] Eco-Frontier, *Carbon Disclosure Project 2009: Korea 100 Report* (Seoul, Carbon Disclosure Project, 2009). Available from www.cdproject.net/CDPResults/CDP2009%20Korea100_final.pdf (accessed 26 February 2012).

Further reading

Action Amid Uncertainty: The Business Response to Climate Change (Ernst & Young, 2010). Available from http://sustainability.shinnihon.or.jp/media/report/pdf/07-100825_Action_amid_uncertainty.pdf

Best Practices Recommendations on Sustainability Reporting (Brussels, European Public Real Estate Association, 2011). Available from www.epra.com/media/EPRA_BPR_2011_Sustainability.pdf

Blueprint for Corporate Sustainability Leadership (New York, United Nations Global Compact, 2010). Available from www.unglobalcompact.org/docs/news_events/8.1/Blueprint.pdf

The Role of Governments in Promoting Corporate Responsibility and Private Sector Engagement in Development (New York, United Nations Global Compact and Bertelsmann Stiftung, 2010). Available from www.unglobalcompact.org/docs/news_events/8.1/UNGC_Bertelsmannn.pdf