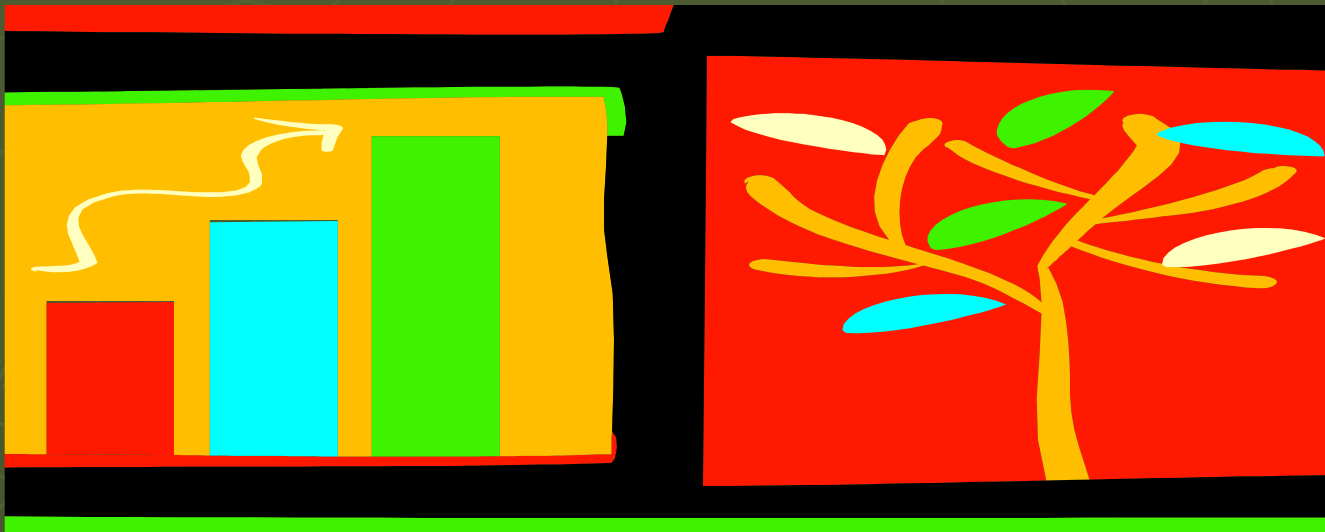




University of the Aegean
Centre for Environmental Policy
and Strategic Environmental Management



Sustainability reporting assessment



Development and implementation of a methodology to assess sustainability / CSR reports according to GRI Guidelines:

A case study for the Greek financial sector

UNEP-FI Conference, 18th February 2006

Methodological approach

Global Reporting Initiative
(GRI) Guidelines

Widely accepted benchmark
methodologies

Sustainability Reporting
Assessment Methodology

Greek Reports

Benchmark results



Sustainability report according to GRI Guidelines

Basic report content as defined by GRI Guidelines:

- Vision and Strategy
- Profile
- Governance Structure and Management Systems
- Sustainable Performance Indicators
 - ✓ economy
 - ✓ environment
 - ✓ society

Dimensions of sustainable performance

Sustainable Performance

Economy

- Customers
- Suppliers
- Employees
- Providers of capital
- Public sector

Environment

- Materials
- Energy
- Water
- Emissions
- Waste
- Suppliers
- Products & services

Society

- Employment
- Training & education
- Basic human rights
- Bribery and corruption
- Competition and pricing
- Advertising
- Health & safety

Methodology

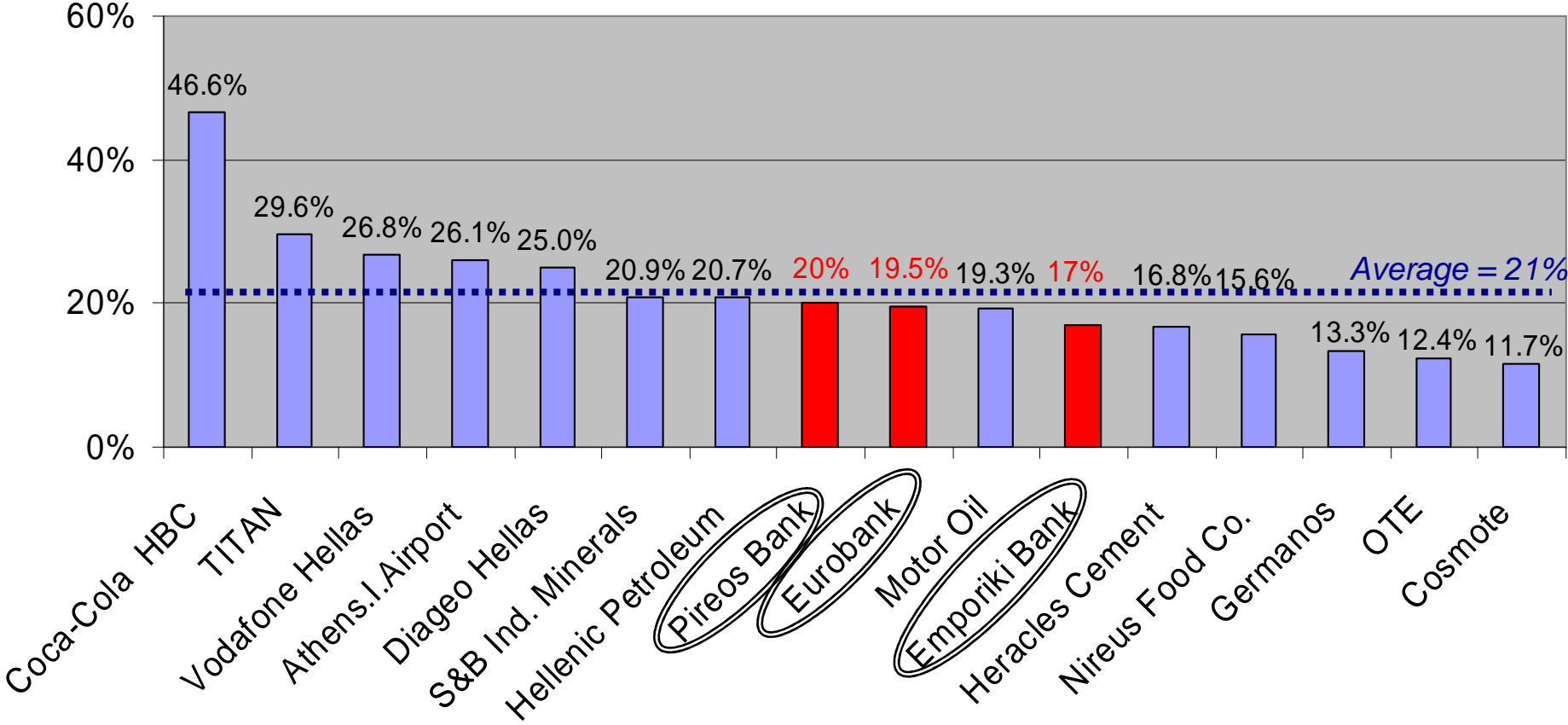
- GRI Guidelines consist of 142 indicators – topics
- Devised a numerical scoring system for each topic
- Each topic is allocated between 0 (worst) and 4 (best) points
- Results provide ranking among assessed reports
- Implementation of proposed methodology to all reports published in 2005 in Greece

Benchmark scoring system

Scores	Scoring Levels	Example – Paper Recycling
“0”	No mention	No information provided
“1”	Generic statements	“Our company recycles paper”
“2”	More detailed	“Our company recycled 200 tons of paper”
“3”	Extensive	“Our central offices and branches in Attica recycled 170 tons of paper while our branches for the rest of Greece recycled 30 tons”
“4”	Full	“We achieved 170 tons of paper recycling within our operations in Attica and 30 tons from the rest of our branches. This is a 10% increase from last year’s recycled paper and we plan to further increase this figure by 5% next year”

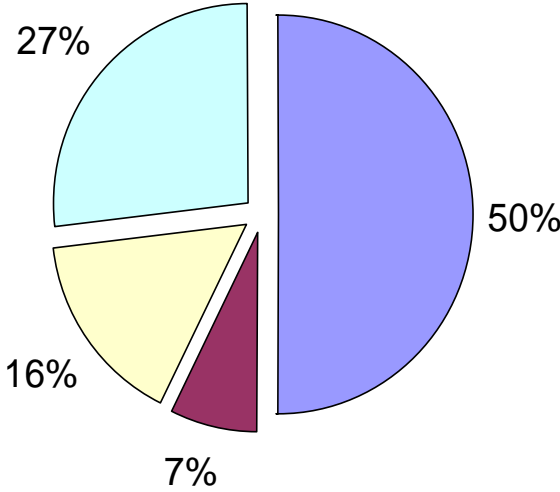
Ranking of reports

Overall compliance with GRI Guidelines

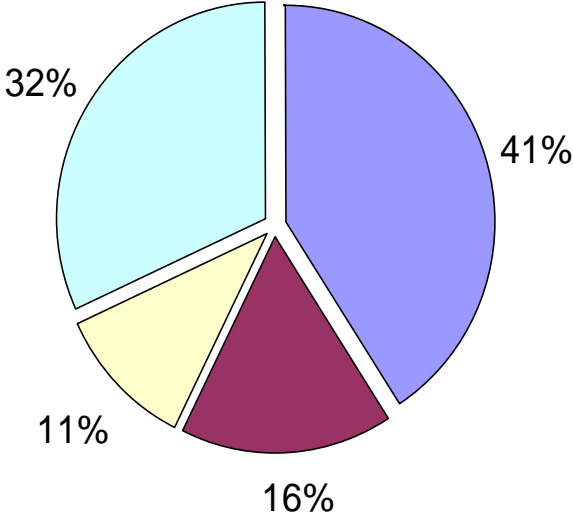


Financial Sector – An analysis of scores

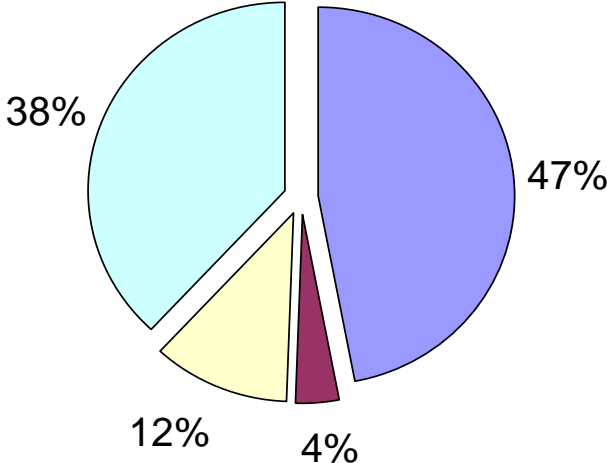
Emporiki Bank



Eurobank



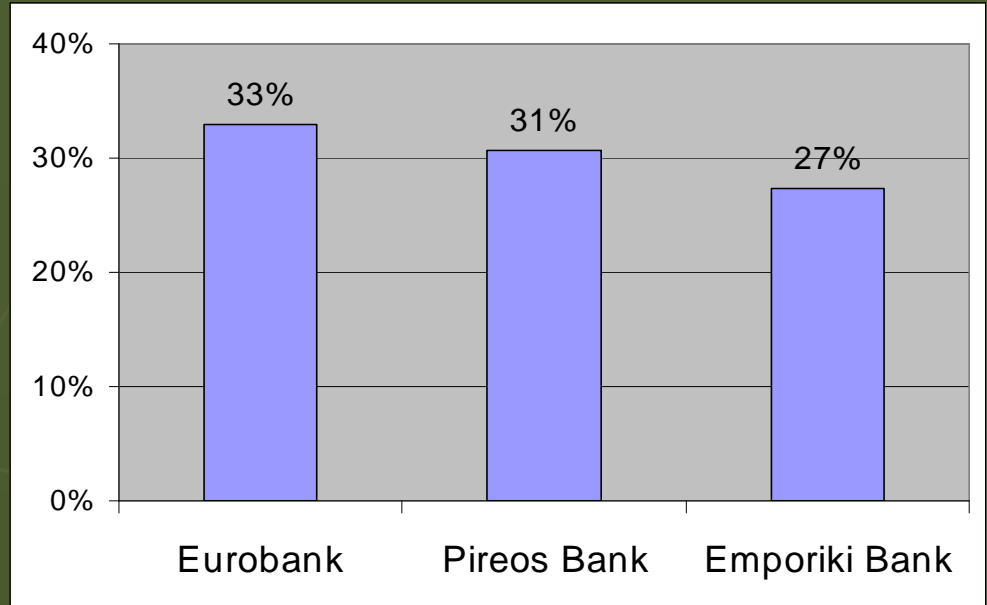
Pireos Bank



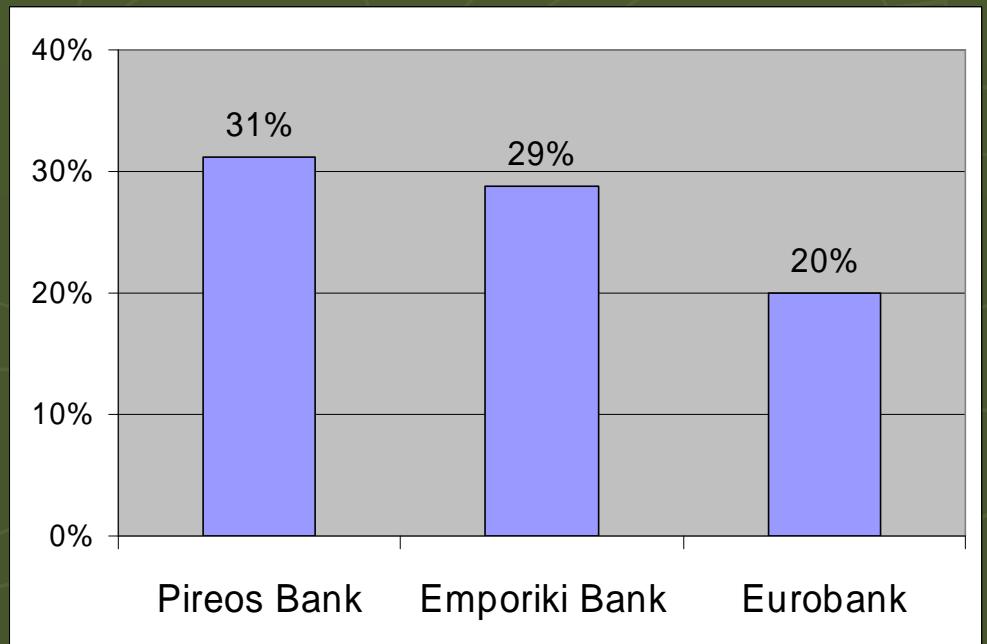
- Vision&Strategy/ Profile/ Manag. Structure
- Economic Performance
- Environmental Performance
- Social Performance

Overall results

Profile
(22 topics)

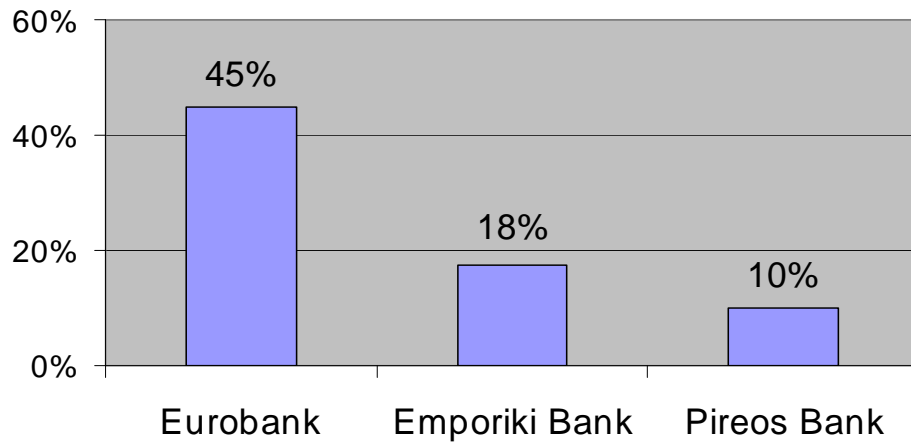


Governance Structure
(20 topics)

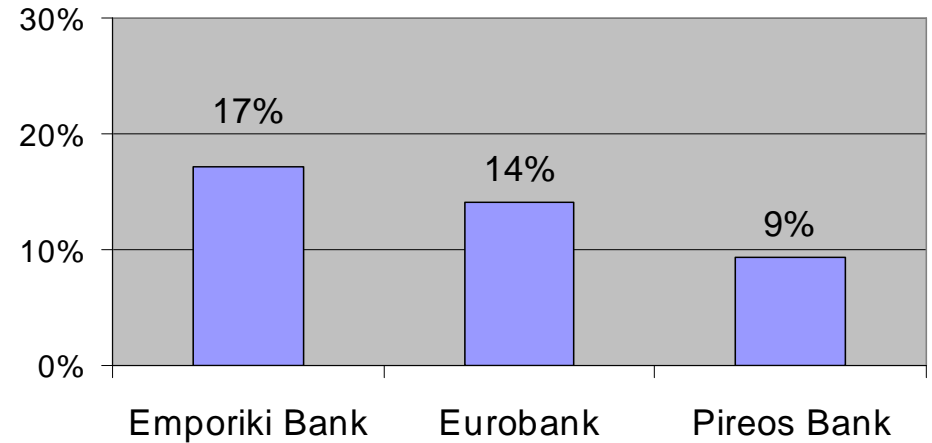


Core performance indicators

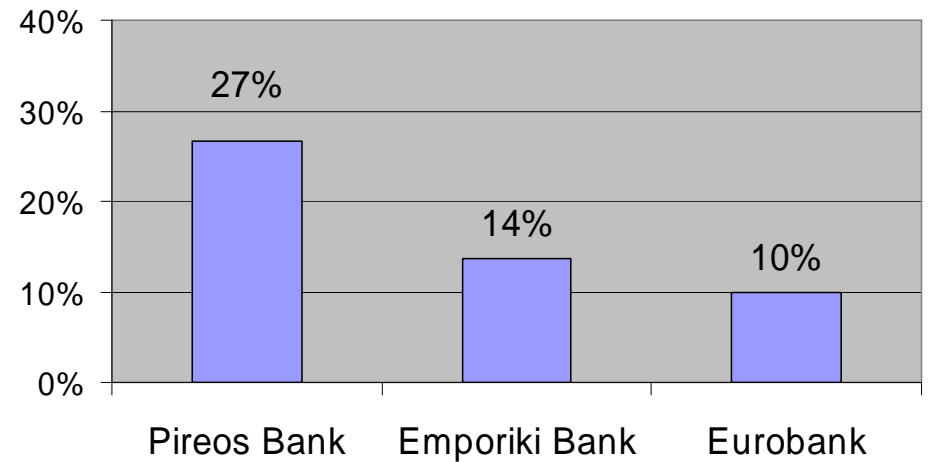
Economic indicators (10)



Environmental indicators (16)



Social indicators (24)



Commonly addressed indicators

Economic

- Total payroll and benefits
- Donations to community

Environmental

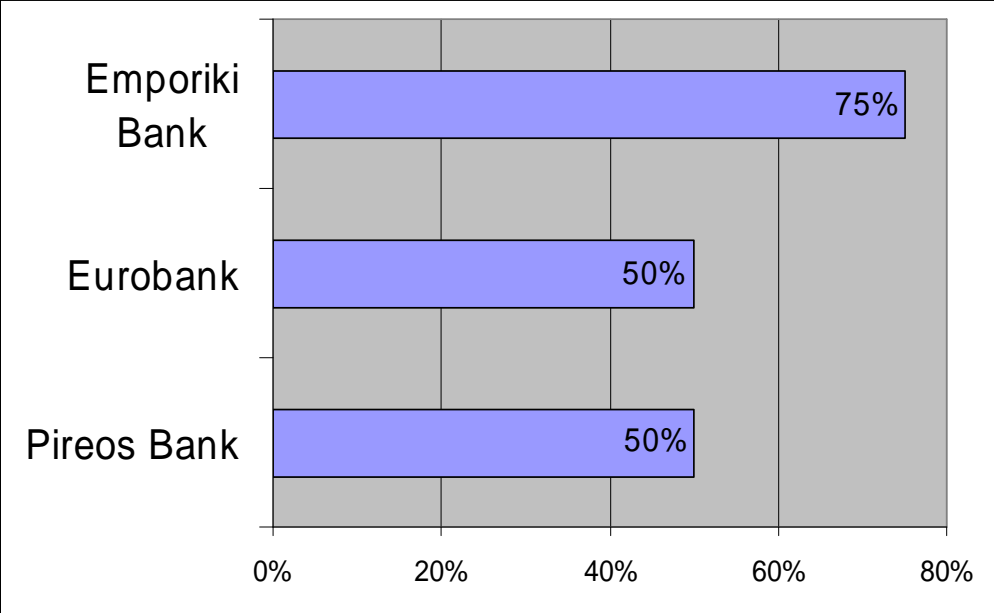
- Energy consumption (electricity, fuels)
- Total amount of waste (recycled materials)
- Renewable energy sources/ energy efficiency initiatives

Social

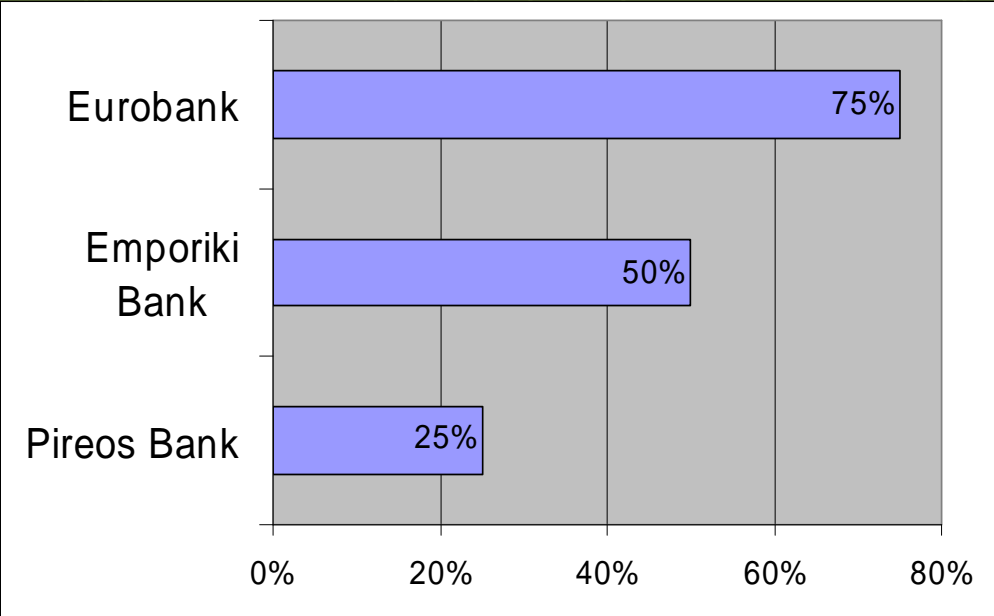
- Breakdown of workforce
- Net employment creation
- Practices on recording occupational accidents and diseases
- Average hours of training
- Employee benefits
- Customer satisfaction

Environmental indicators

Energy consumption

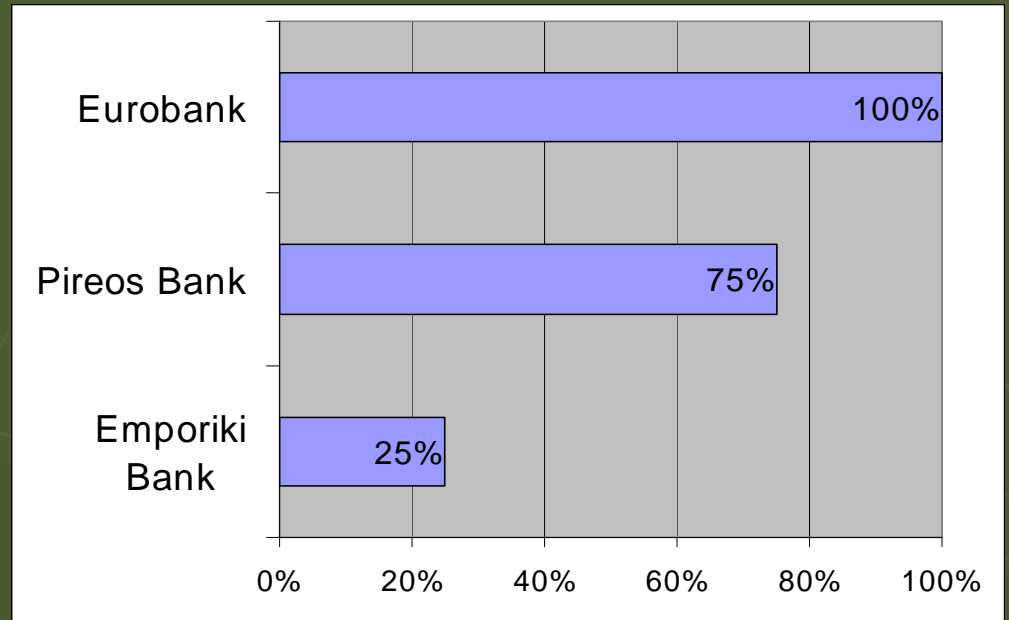


Renewable energy sources
energy efficiency initiatives

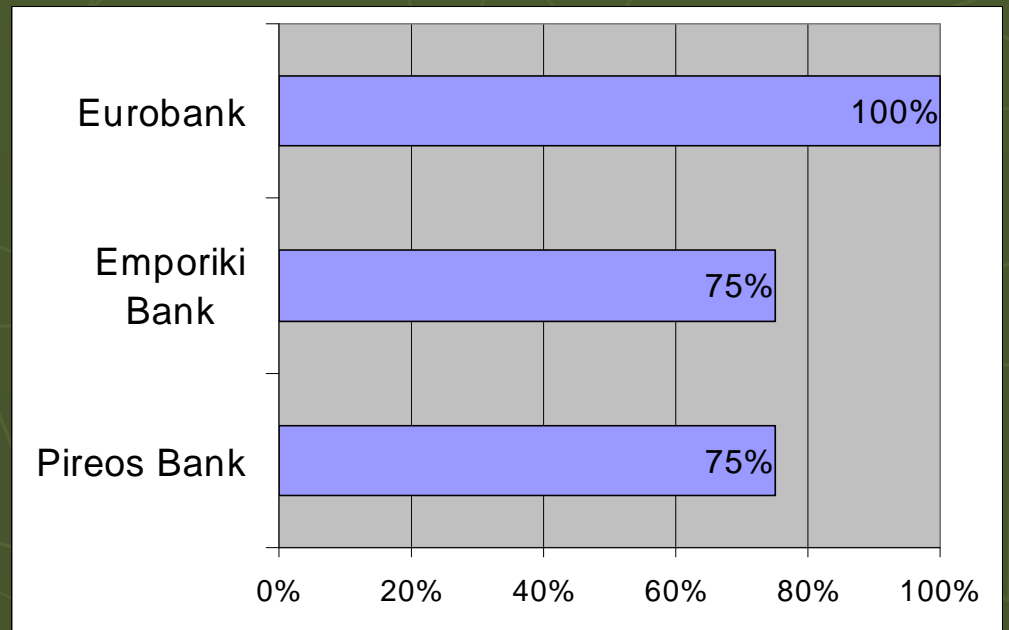


Social indicators

Average hours of training

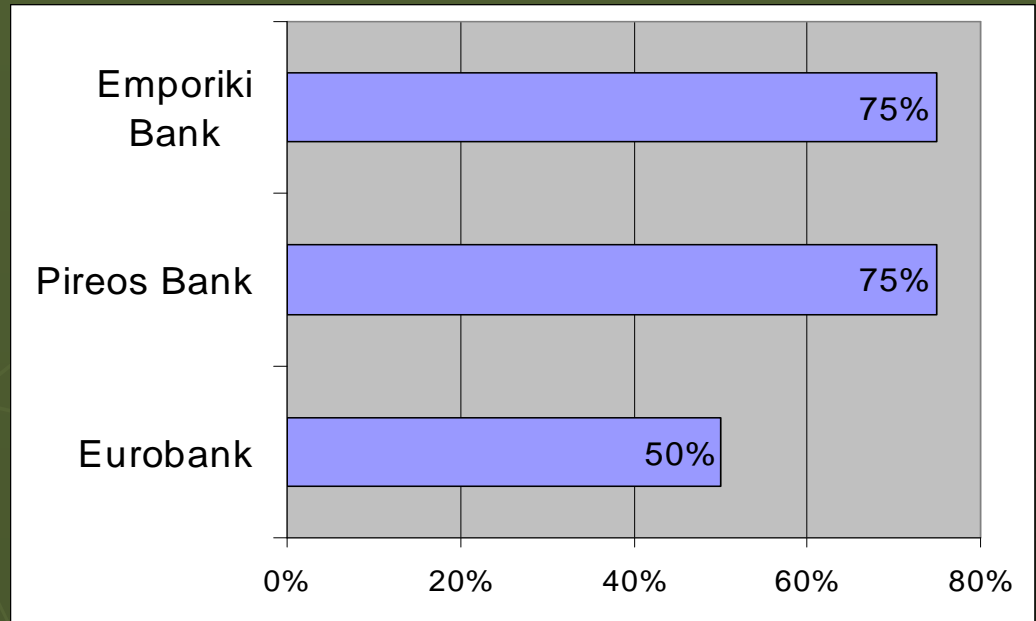


Employee benefits

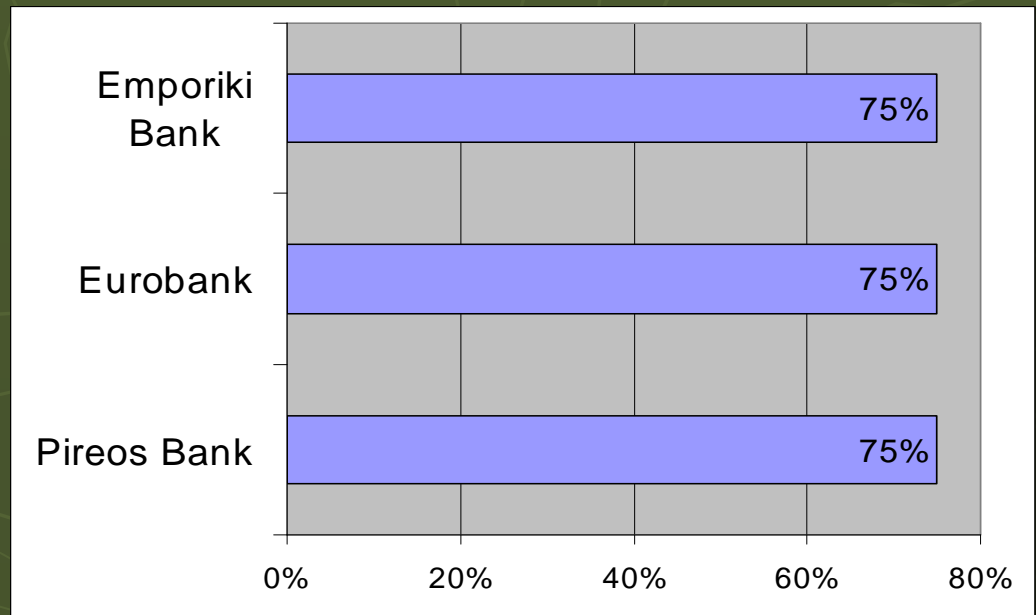


Social indicators

Net employment creation

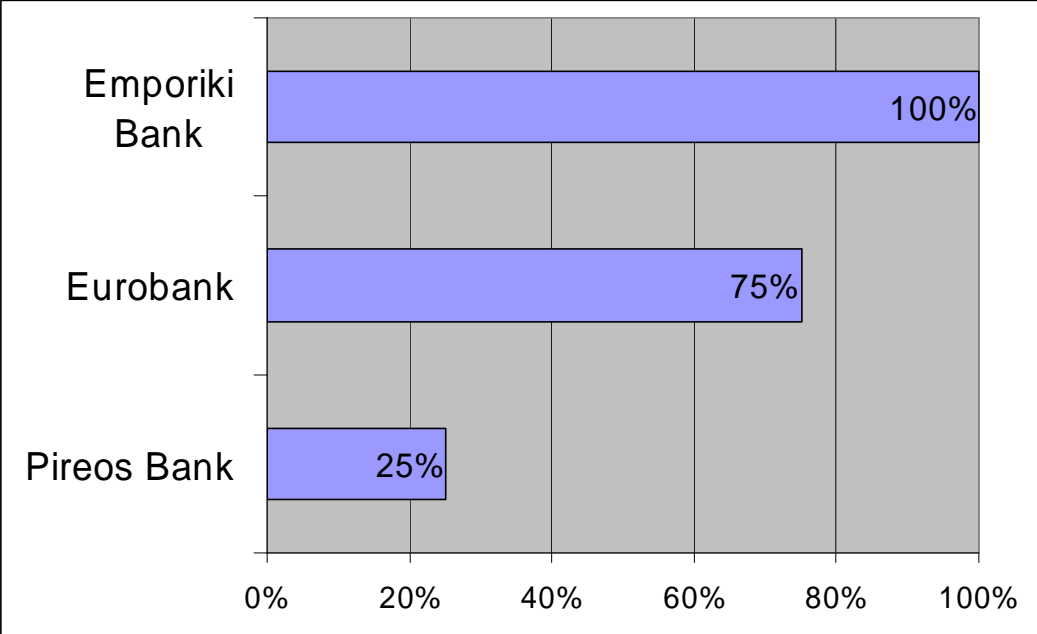


Customer satisfaction

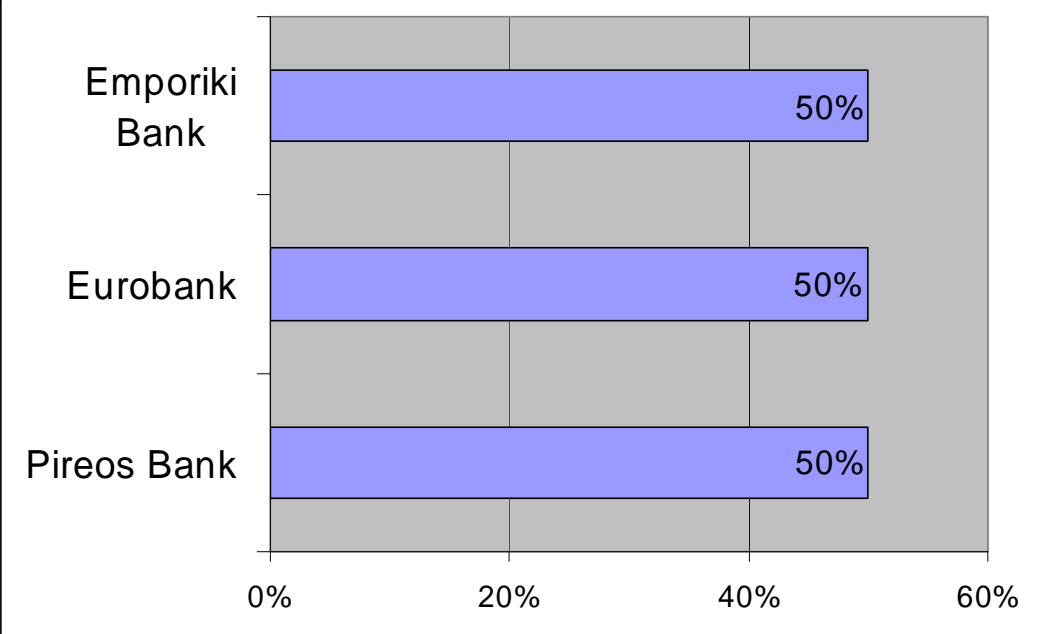


Economic indicators

Donations to community



Total payroll and benefits



Less commonly mentioned indicators

Economic

- Net sales
- Total sum of taxes

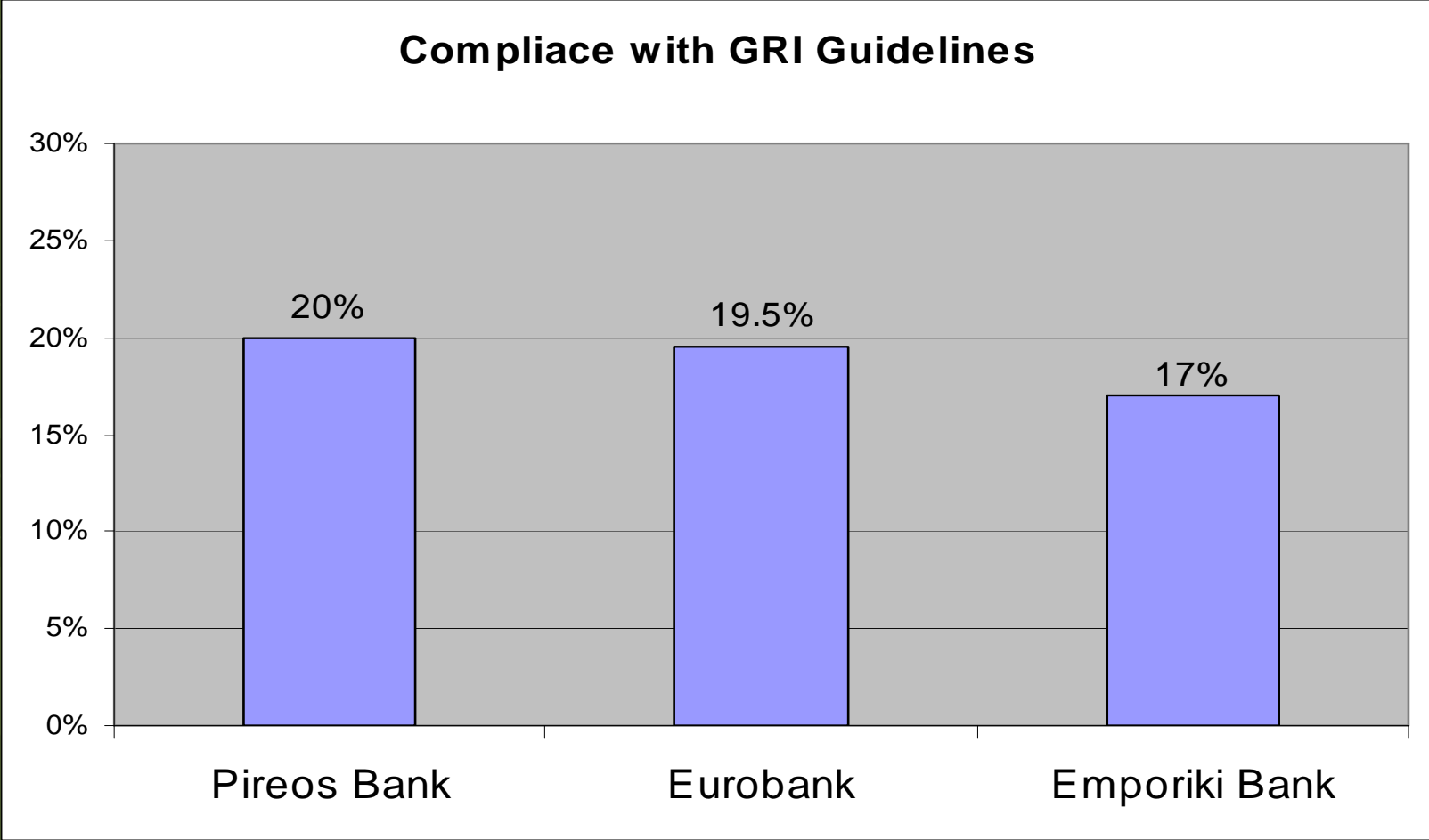
Environmental

- Total materials use
- Recycled materials used (paper)
- Water consumption
- Greenhouse gas emissions

Social

- Equal opportunity policies
- Policies and programmes for skills management
- Awards received relevant to non-financial performance

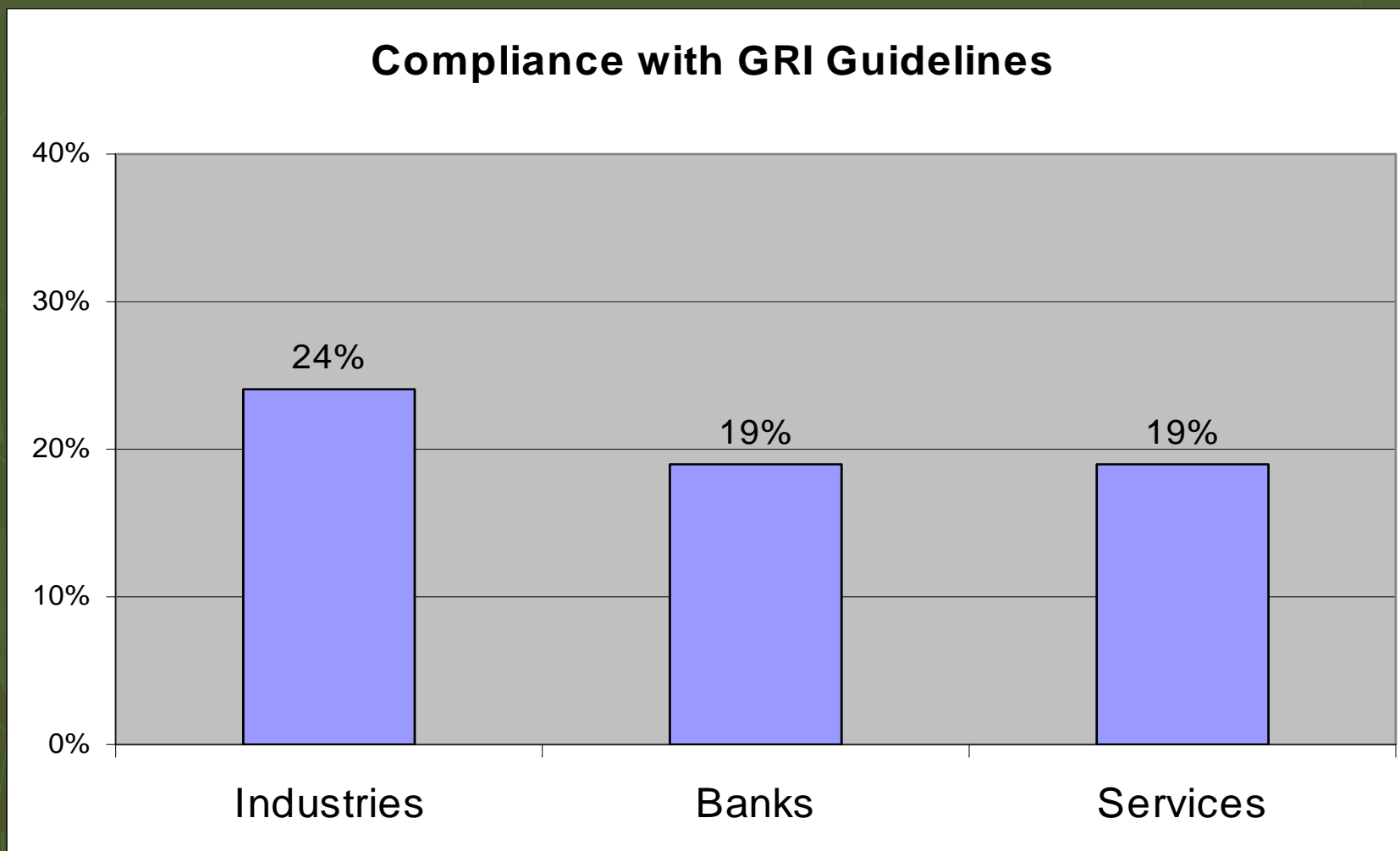
Report assessment – Banking sector



GRI Financial Services Sector Supplements

- Environmental policies applied to the design and delivery of products and services
- Criteria for assessing and screening environmental risks in core business lines
- Policies to screen suppliers' social performance
- Female-male salary ratio
- Distribution of economic value added

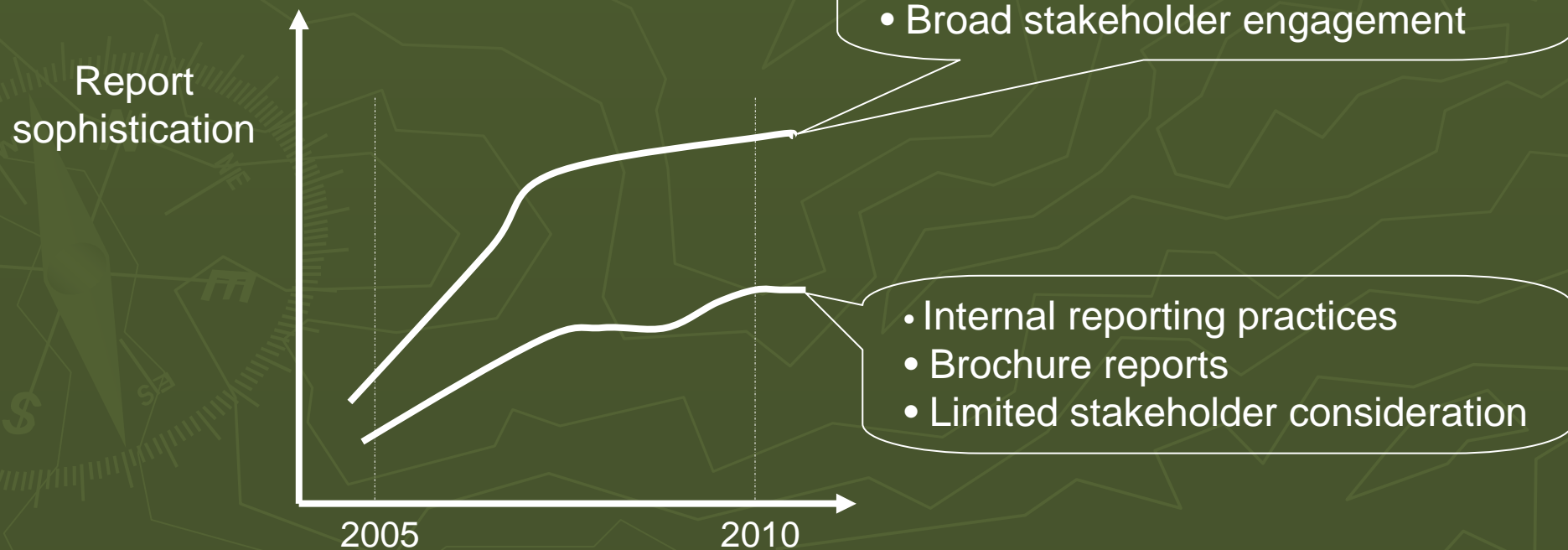
A comparison among sectors



Recommendations

- ▶ Clearly define reporting boundaries
- ▶ Data collection systems/ procedures
- ▶ Essential core indicators coverage
- ▶ Promote broader stakeholder engagement

Future trends ?



Research - next step

- ▶ Go beyond reporting performance
- ▶ Develop assessment methodology for sustainability performance
- ▶ Develop assessment methodology for sustainability performance vs financial performance

Thank you very much for your attention!



Please note upcoming paper:
“Benchmarking Greek sustainability reports
according to the GRI reporting guidelines ”

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