



# Sustainability Reporting for Responsible Business Programme

**In recent years, interest in and demand for sustainability data has grown. Companies of all sizes face increasing pressure to disclose their non-financial impact vis-à-vis a widening set of stakeholders.**

The Programme with the Global Reporting Initiative (GRI) aims at strengthening good corporate governance by supporting the most widely adopted sustainability reporting standards through which companies measure and disclose their economic, social and environmental performance. Phase III of the Sustainability Reporting for Responsible Business (SRRB) focuses on improving and further mainstreaming sustainability reporting (SR) in Asia, Latin America and Africa by fostering the systemic demand for such information and further strengthening the support system for companies to provide it.

## Rationale

Government regulators, capital markets, civil society and investors increasingly scrutinise companies' performance beyond financial indicators, while companies themselves become more vigilant in identifying drivers of reputational or compliance risks among their supply chains. National and supranational regulating bodies are currently tightening due diligence and non-financial reporting requirements: The EU has recently updated its non-financial reporting directives. In Switzerland, the debate on the Responsible Business Initiative has shown that the public demands regulators and companies to take matters of due diligence as well as reporting on social and environmental impacts more seriously. A new law in Colombia requires companies to comprehensively report on their social impact in several dimensions. These are just a few examples of the growing demand for disclosure on sustainability. Small and large companies must thus measure and measurably improve their impact on climate change, human rights and social well-being.

GRI has developed an array of standards by which companies can report on their sustainability impacts in a consistent and credible way. As the most widely adopted SR framework globally, the GRI Standards are becoming even more relevant. By supporting the capacity of companies to comply with SR guidelines and educating them on the opportunities that lie beyond compliance, the SRRB will contribute to increasing sustainable business practices in the market. By collecting and analysing sustainability data along their value and supply chains, companies put themselves in the position to control their risks more tightly, make their operations more efficient, improve productivity and may gain access to international value chains.

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### Country/region

Global (Colombia, Indonesia, Peru, South Africa)

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### Executing agency

Global Reporting Initiative (GRI)

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### Duration

2021-2024

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### Total budget

CHF 38.6 million

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### SECO contribution

CHF 4,000,000

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## Objectives and activities

The overall objective of the SRRB programme is to enable a demand-driven increase in the volume and quality of GRI sustainability reporting by expanding and strengthening the market system around SR. The objective will be realised through three outcomes.

- 1. Improve reporters' capacity for sustainability reporting.** Activities include trainings, toolkits and programmes realised by local implementing partners to strengthen the ability of individuals, associations, businesses and governments to create a sustainability report. GRI will assist local partners so that they can independently implement trainings, promote the GRI Standards and support reporters in the SR process.
- 2. Improve the enabling environment for transparency and disclosure.** GRI will leverage its position with policy actors, procurement professionals from the public and private sector, market regulators and stock exchanges to promote better policies and regulations on SR, with the GRI Standards as the go-to framework. This will create a more conducive reporting environment and incentivize companies to report their impacts.
- 3. Increase the use of corporate sustainability disclosure data by stakeholders.** Activities will target data users (investors and the media community) so that they are better equipped to hold companies accountable through their reports and use disclosed information for decision-making.

The programme will establish dialogue on sustainability with Swiss companies in collaboration with Swiss Chambers of Commerce, Swiss Business Hubs and SIPPO offices in the target regions.

The programme will tailor the approach taken and activities implemented in each region based on the development of regional strategies. Outcomes will be strategically pursued according to regional contexts and where most relevant and feasible.

## Results so far

SECO has been supporting GRI since 2012. Phase I of the collaboration built capacities for sustainability within companies for SR and fostered local networks and dialogue in seven SECO priority countries. The main goal was to raise awareness about the benefits of SR and prepare the ground for promoting a broader use of it. Phase II focused on contributing to the integration of SMEs into global value chains through more and sector-specific sustainability reporting.

GRI has established a strong network of reporters and implementing partners in each country through workshops and events, ensuring the dissemination of SR within relevant networks. Over the course of two phases, 107 local implementing partners signed on and more than 2'600 SMEs underwent direct training. In order to increase understanding of and demand for SR, GRI has engaged over 1'600 investors and over 1'200 media professionals and held 105 workshops and events for data users. Overall, GRI has seen a substantial increase in the demand for its standards.

## Opportunity Fund

An additional component of the SRRB programme is a fund to respond flexibly to opportunities arising in relation to SR reporting, whenever there is a need formulated through a Swiss Embassy, Cooperation Office, SECO headquarters or GRI. As long as it lies in the broad competence of GRI in the sphere of SR covered by SRRB, activities under this fund can take many forms: inviting speakers to events on general ESG topics, providing trainings for stakeholder groups interested in producing or using GRI reports, or offering advice on specific items of SR policy for local regulators and policy makers.

## Further information and contact details

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