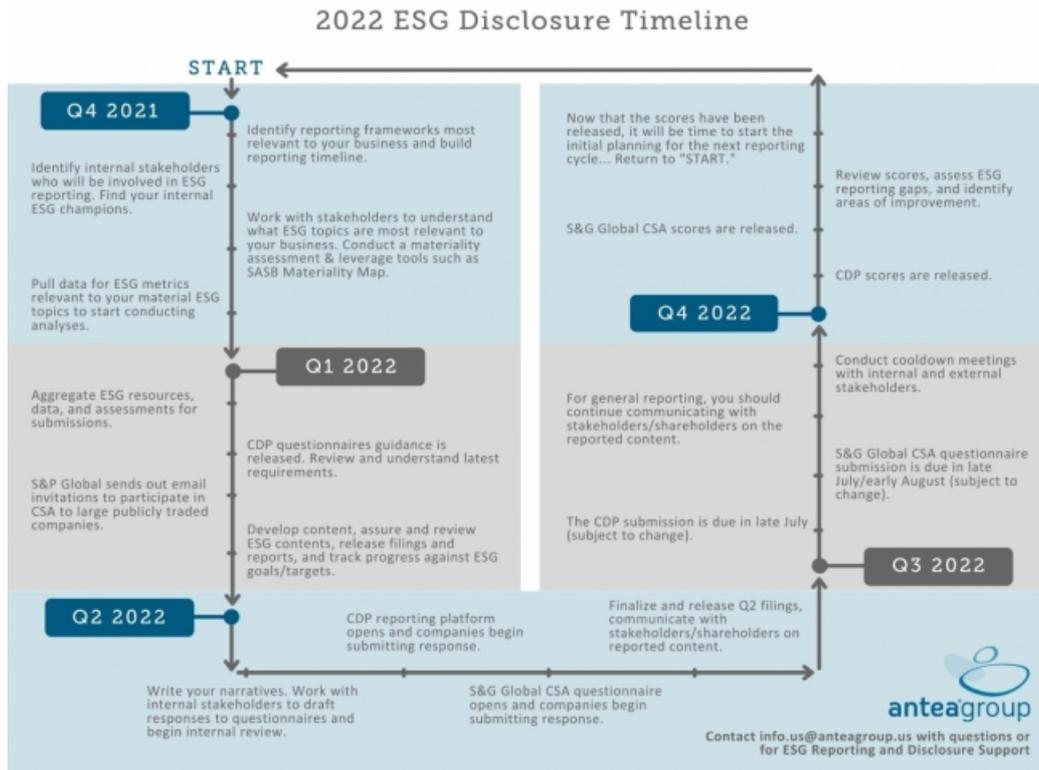


# ESG Disclosure Timeline: How to Plan Ahead for 2022

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As sustainability and climate change concerns continue to grow among stakeholders, the need for businesses to become more transparent with their sustainability initiatives is more important than ever. Through corporate sustainability reports, environmental, social, and governance (ESG) reports, and third-party questionnaires such as **CDP** and S&P Global Corporate Sustainability Assessment (CSA), businesses can tell a powerful sustainability story that engages internal and external stakeholders and provides transparency.

The CDP is a non-profit organization that administers a global disclosure system for public and corporate users to report on their risks and opportunities related to climate change, water security, and deforestation.

The S&P Global Corporate Sustainability Assessment (CSA) is an annual evaluation of companies' sustainability practices. Every year, S&P Global invites eligible companies to complete CSA questionnaire. The responses are then evaluated by S&P and integrated

into the rebalancing of DJSI (Dow Jones Sustainability Indices) and the S&P ESG Index series.

However, navigating the different reporting frameworks and questionnaires as well as understanding how to execute both mandatory and voluntary public reports can seem like a monumental task, especially when taking your first go at it. To help guide you through the process, we've created a reporting and disclosure timeline to walk you through the reporting season and everything you need to prepare for it.

But before we get to the calendar, let's look at the bigger picture of why reporting and disclosure is so important and some key factors to keep in mind when preparing to share your company's ESG story.

### **Why Respond to Public Disclosure Requests?**

- Transparency is important for collaboration and for reputation. We live in an age of hyper transparency, and stakeholders are increasingly seeking information about the companies they invest in, the products and services that they buy, and the suppliers they hire. It's critical to stay proactive with information sharing and control YOUR story to the extent possible.
- You have a great story to tell. Public disclosure highlights your sustainability programs, stakeholder engagements, and progress to goals.
- Regular reporting keeps everyone in check. Reporting can also be a motivational driver to keep up with your organization's initiatives and to track progress towards goals and targets.
- Investors are using this information. The number of investors seeking ESG metrics from companies is increasing.
- Investors are using this information to compare a company against its peers. Companies are evaluated and determined as leaders, average, or laggards based on ESG maturity on an industry curve. Investors use this information to assess future growth opportunities and competitive edge of a company.

### **The Four W's of Your Reporting Process**

#### **1. WHY are we reporting?**

Is it simply a response to an investor or customer request, or is it a mandate by your Board of Directors? Whatever the reason, it helps to understand the business value behind your sustainability reporting efforts. Make a list of the benefits of your reporting venture – top of the list should be "telling your story on your terms." Use this list to get buy-in from your internal stakeholders. Don't make it an exercise to just check off boxes when you can use this process to strengthen your strategy and internal awareness of your initiatives.

## **2. WHAT do we need to report?**

Create an outline of all of the aspects of your disclosures and know what have changed from year to year. Conduct an assessment to better understand what is important or material to report based on your business/stakeholders. Take the time to understand the scope so that you do not go down the rabbit hole trying to find information that might not add value or be relevant to your stakeholders. External reporting requestors like CDP will typically post documents that identify changes in questionnaires from year to year to take the guess work out of scope determination.

## **3. WHEN are reports due?**

The final deadline should not be your sole focus – think about the milestones necessary to get there (final data due date, third party accreditation deadlines, internal deadlines for annual reporting, how long does your legal team need to vet the response, etc.) Think about the potential roadblocks that might get in the way and plan accordingly—in our experience, internal review, as well as data collection and auditing, tend to be two key roadblocks that can pop up at the last minute so it's important to build in buffer time.

## **4. WHO is accountable?**

Sustainability reporting is a cross-functional process, which means there are a lot of moving parts that may involve many team members across an organization. It's important to get on each team's calendar quickly and set accountabilities at the very beginning.

### **Thinking About More Than the Deadline**

Now, let's get to the timeline. As we said previously, the final reporting deadline should not be your sole focus. It is never too early to start planning. Let's start with some assumptions and move into main areas of focus, beginning with what you can start doing now.

**Download your copy of the timeline to follow-along with the more in-depth explanations of the ESG reporting cycle in the full blog here.**

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