

## 'CSEAR E-Newsletter' – June 2013

### FROM THE CENTRE FOR SOCIAL AND ENVIRONMENTAL ACCOUNTING RESEARCH

Welcome to the latest CSEAR E-Newsletter which is sent out to all members regularly throughout the year, providing you with up to-date SEA news and contact information. If you would like to use these pages for publicising any conferences or events that you think would be of interest to other CSEAR members just let us know by emailing us.

### CSEAR NEWS

- As most of you will know by now, **Sue Gray**, who has been with CSEAR since its inception 21+years ago, **retired** from **CSEAR** at the end of April. We would like to take this opportunity to wish Sue **all the very best for a long and joyful retirement**.

- CSEAR** welcomes **SEAJ's** new **Editorial Assistant** - **Rhona McLaren** – who has already started looking after all **SEAJ's** submissions and papers. A separate **SEAJ** email account has been set up – so write directly to us there.

Email: [seaj@st-andrews.ac.uk](mailto:seaj@st-andrews.ac.uk)

- The **3rd CSEAR conference** to be held in **Brazil** will be held in **Belém do Pará City**, from **27<sup>th</sup> – 28<sup>th</sup> June 2013**. The conference website is available in **Portuguese** and **English**, and includes all the conference details.

[www.csearsouthamerica.org/2013/en](http://www.csearsouthamerica.org/2013/en)

- Welcome to CSEAR's **latest International Associate for Finland** – **Hannele Mäkelä**. Full details of the entire **IA Committee** – now 16 members, 15 countries can be seen on the CSEAR website.

[www.st-andrews.ac.uk/csear/about/international/](http://www.st-andrews.ac.uk/csear/about/international/)

- The **25th CSEAR International St Andrew's conference** will be held from **3<sup>rd</sup>–6<sup>th</sup> September 2013**. The keynote speaker will be **John Roberts, University of Sydney**. The final day of the conference will be a **reflection and celebration of the intellectual contribution that Rob Gray has made to the social and environmental accounting community**. Guest speakers include **David Owen, Lee Parker, Keith Maunders, Richard Laughlin** and **Jane Broadbent**. Registration for the conference is now open. A second call for papers has been issued.

[www.st-andrews.ac.uk/csear/conferences/nextcsearuk/](http://www.st-andrews.ac.uk/csear/conferences/nextcsearuk/)

See attached 2<sup>nd</sup> call for papers

- The **9th Spanish Conference on SEA Research (Spanish CSEAR 2013)** will be held on **12<sup>th</sup> – 13<sup>th</sup> September** in **Bilbao** organised by the **Universidad del País Vasco/ Euskal Herriko Unibertsitatea** and is being organised by **José Antonio Calvo** and colleagues. Keynote speakers are **Rob Gray** and **Charles Cho**. Registration for the conference is now open. The deadline for abstracts and/or full papers (first version) has been extended to the **14th June, 2013**.

Spanish:  
[www.ehu.es/econfin1/cas/actividades/CSEAR2013-WEB/CSEAR-2013-index.htm](http://www.ehu.es/econfin1/cas/actividades/CSEAR2013-WEB/CSEAR-2013-index.htm)  
English: [www.ehu.es/econfin1/cas/actividades/CSEAR2013-](http://www.ehu.es/econfin1/cas/actividades/CSEAR2013-)

- SEAJ's** next special issue is on **'Economic democracy and accounting/ accountability implications'**, with guest editors **Jan Bebbington, University of St Andrews** and **David Campbell, University of Newcastle**. The closing date for papers is 30th November 2013.

For Call for Papers see:  
[www.st-andrews.ac.uk/csear/seaj/calls-for-papers/](http://www.st-andrews.ac.uk/csear/seaj/calls-for-papers/)

## CSEAR NEWS (Continued)

- The **12<sup>th</sup> A-CSEAR Conference** is being hosted by the **University of Waikato** in **Hamilton, New Zealand**, from **1<sup>st</sup> to 3<sup>rd</sup> December 2013**, with a colloquium on the **30<sup>th</sup> of November**. The theme of the conference is "**Social and Environmental Accounting: Past, Present, and Future**". Plenary speakers include **Gordon Boyce**, **Al Gillespie**, **James Guthrie** and **Juliet Roper**.

<http://cms.mngt.waikato.ac.nz/a-csear/Home.aspx>

See attached Call for Papers

## Call for Papers

- The new ***Journal of Environmental Accounting and Management***, a peer-reviewed publication that aims at linking environment and ecological science with complex system theory, published its first issue in **March 2013**. Edited by **Zhifeng Yang** and **Sergio Ulgiati**, a Call for Papers has been issued.
- The ***Journal of Management Studies*** is planning a special issue on **Accounting for Stakeholders**, with guest editors **Harry Van Buren**, **Ronald Mitchell**, **Michelle Greenwood**, and **Ed Freeman**. Submission dates during **July – August 2013**.

<http://lhscientificpublishing.com/journals/JEAM-Default.aspx>

See attached Call for Papers

See attached Call for Papers  
Papers can be submitted by email:  
[JMSSIAFS@gmail.com](mailto:JMSSIAFS@gmail.com)

## Other Conferences

- The **4<sup>th</sup> EMES International Research Conference on Social Enterprise** will be held at the **University of Liege, Belgium**, from **1<sup>st</sup> – 4<sup>th</sup> July 2013**, and will focus on social innovation, social impact assessment, hybrid organisations, social franchising and venture philanthropy.
- The **Association for Accountancy and Business Affairs**, **City University London** and **Tax Justice Network** are co-organising a research workshop on **Tax and Inequality** on **4<sup>th</sup> – 5<sup>th</sup> July 2013**, to be held at **City University, London**.
- A **Global Sustainable Finance** conference will be held from **4<sup>th</sup> - 5<sup>th</sup> July, 2013** in **Karlsruhe, Germany**, under the auspices of the **World Federation of Development Financing Institutions**.
- The **8<sup>th</sup> International Conference in Critical Management Studies** will be held at the **University of Manchester** from **10<sup>th</sup> – 12<sup>th</sup> July 2013**. The **Critical Accounting** stream is number **25**.
- The **6<sup>th</sup> EMAN Asia-Pacific** and **7<sup>th</sup> EMAN Global Conference**, hosted by **Griffith University Business School** will be held on the **Gold Coast, Australia** from **14<sup>th</sup> – 15<sup>th</sup> July 2013**. The conference theme is **Environmental and Sustainability Management Accounting for Advancing Sustainability Management** and a special edition of ***Journal of Accounting & Organizational Change*** is linked to the conference, edited by **John Sands** and **Ki-Hoon Lee**.

[www.emes.net/index.php?id=554](http://www.emes.net/index.php?id=554)

[www.taxresearch.org.uk/Documents/AABATJN2013.pdf](http://www.taxresearch.org.uk/Documents/AABATJN2013.pdf)

[www.etechgermany.com/gsf2013.pdf](http://www.etechgermany.com/gsf2013.pdf) Email:  
[sustainability@etechgermany.net](mailto:sustainability@etechgermany.net)

[www.meeting.co.uk/confercare/cms2013/proposals.html#article25](http://www.meeting.co.uk/confercare/cms2013/proposals.html#article25)

[www.eman-ap.net/](http://www.eman-ap.net/)  
Email:  
[eman2013\\_global@griffith.edu.au](mailto:eman2013_global@griffith.edu.au)

## Other Conferences (Continued)

- The **Corporate Responsibility Research Conference 2013 'CSR – Making the Number of Options Grow!'** will be held at **Graz University, Austria** from **11<sup>th</sup>–13<sup>th</sup> September 2013**. It is organised by the **Institute of Systems Sciences, Innovation and Sustainability Research, Graz University; Euromed Management School, France** and the **Sustainability Research Institute, Leeds University, UK**.  
[www.crrconference.org/](http://www.crrconference.org/)
- The **3rd International Conference on Vulnerable Workers and Precarious Work** will be held at **Toulouse Business School** from **12-13 September 2013**. It is organised by **Toulouse Business School** in collaboration with **ADAPT; Marco Biagi Centre for International and Comparative Studies; ANMIL, the Italian National Association for Injured and Disabled Workers; Middlesex University Business School; and Curtin University Business School**.  
[www.esc-toulouse.fr/en/evenements/09/12-13/2013-3rd-international-conference-vulnerable-workers-and-precarious-work-extended-submission-deadline](http://www.esc-toulouse.fr/en/evenements/09/12-13/2013-3rd-international-conference-vulnerable-workers-and-precarious-work-extended-submission-deadline)
- The **International Joint Conference on CSR and Corporate Governance** will be held in **Tokyo, Japan** from **19<sup>th</sup> – 20<sup>th</sup> September 2013**. Co-hosted by the **Japan Forum of Business and Society, Humboldt-University Berlin International CSR Conferences and Japanese-German Center Berlin (JDZB)**. A doctoral workshop will be held on the **18<sup>th</sup> September**.  
[http://j-fbs.jp/annualconf\\_2013\\_en.html](http://j-fbs.jp/annualconf_2013_en.html)
- The **TBLI Conference Europe 2013** will be held from **14<sup>th</sup> – 15<sup>th</sup> November 2013** in **Zurich**. Further details available later.  
[www.tbllgroup.com](http://www.tbllgroup.com)
- The **2nd Critical Studies in Accounting and Finance (CSAF) Conference** will be held in the **Hotel Fairmont Bab Al Bahr, Abu Dhabi** from **15-17 December 2013**. See website for details.  
[www.fbe.uaeu.ac.ae/csafc2013/](http://www.fbe.uaeu.ac.ae/csafc2013/)
- **Accounting, Organizations and Society** and the **London School of Economics and Political Science** are sponsoring a workshop to be held in **London** from **16<sup>th</sup> – 17<sup>th</sup> December 2013**. This will be the second **Financial Reporting and Auditing as Social and Organizational Practice Workshop** and is being organised by **Keith Robson, Cardiff University, Joni Young, University of New Mexico** and **Mike Power, London School of Economics and Political Science**.  
[www.journals.elsevier.com/accounting-organizations-and-society/call-for-papers/second-workshop-on-financial-reporting-and-auditing/](http://www.journals.elsevier.com/accounting-organizations-and-society/call-for-papers/second-workshop-on-financial-reporting-and-auditing/)  
E-mail [accounting@lse.ac.uk](mailto:accounting@lse.ac.uk)

## Accounting and Reporting

- The **International Integrated Reporting Council (IIRC)** has recently released the **Consultation Draft of the International Integrated Reporting <IR> Framework**. The deadline for providing **feedback closes on 15th July 2013** and responses can be uploaded electronically.  
[www.theiirc.org/consultationdraft2013/](http://www.theiirc.org/consultationdraft2013/)

## Accounting and Reporting (continued)

- In April 2013 the **European Commission** adopted a directive proposal for enhancing the transparency of large companies on social and environmental matters. This **Directive** amends the **Accounting Directives (4th and 7th Accounting Directives on Annual and Consolidated Accounts, 78/660/EEC and 83/349/EEC)**. The objective is to increase EU companies' transparency and performance on environmental and social matters, and **'contribute effectively to long-term economic growth and employment'**. Disclosure on policies, risks and results on environmental matters, social and employee-related aspects, human rights, anti-corruption and bribery, and diversity on the boards of directors will be required.
- The **European Commission** has announced details of a **new corporate reporting law** requiring large companies to include information about the **social, environmental and human rights impacts of their operations in their financial reports and accounts**. See website for details.
- The **European Union** has agreed new rules requiring oil, gas, mining and logging companies to publish the **payments they make for access to natural resources in all countries where they operate**. The new legislation is contained within the **revised European Accounting and Transparency Directives**. All EU-listed or large privately owned oil, gas, mining and logging companies will be required to publish all payments over €100,000 to every country where they operate and for each extractive project.
- The **UN Global Compact** and the **Global Reporting Initiative (GRI)** announced the renewal of their **Memorandum of Understanding**, at the recent GRI global conference. This has led to the incorporation of the **Global Compact's 10 principles into the areas of human rights, labour, the environment and anti-corruption in the G4 guidelines**. The final result is the fullest alignment of the GRI guidelines with the Global Compact principles to date. This took place at the **launch of the fourth generation of the GRI Sustainability Reporting Guidelines**. **GRI's objectives for G4** include harmonisation with other reporting standards and guidance on how to link the process of sustainability reporting to the preparation of an integrated report. See website.
- **Bill Baue** commented in the *Guardian*: *'the newly-minted guidelines missed a major opportunity to solidify its status. What's particularly frustrating is that GRI already has the lens needed to clarify our vision. GRI's Sustainability Context Principle "involves discussing the performance of the organisation in the context of the limits and demands placed on environmental or social resources at the sector, local, regional, or global level." But the new framework provides no further guidance on how to enact this principle, thereby retaining a fatal flaw, as few companies actually report their sustainability performance in this context.'*

[http://ec.europa.eu/internal\\_market/accounting/non-financial\\_reporting/index\\_en.htm](http://ec.europa.eu/internal_market/accounting/non-financial_reporting/index_en.htm)

[http://ec.europa.eu/enterprise/policies/sustainable-business/corporate-social-responsibility/reporting-disclosure/index\\_en.htm](http://ec.europa.eu/enterprise/policies/sustainable-business/corporate-social-responsibility/reporting-disclosure/index_en.htm)

[www.publishwhatyoupay.org/resources/european-union-reaches-deal-historic-oil-and-mining-transparency-law](http://www.publishwhatyoupay.org/resources/european-union-reaches-deal-historic-oil-and-mining-transparency-law)

Full G4 documents:  
[www.globalreporting.org/resources/library/GRIG4-Part1-Reporting-Principles-and-Standard-Disclosures.pdf](http://www.globalreporting.org/resources/library/GRIG4-Part1-Reporting-Principles-and-Standard-Disclosures.pdf)  
[www.globalreporting.org/resources/library/GRIG4-Part2-Implementation-Manual.pdf](http://www.globalreporting.org/resources/library/GRIG4-Part2-Implementation-Manual.pdf)

[www.guardian.co.uk/sustainable-business/sustainability-reporting-g4-sight-vision](http://www.guardian.co.uk/sustainable-business/sustainability-reporting-g4-sight-vision)

## Accounting and Reporting (continued)

- See also Bill's **Sustainability Brands** piece which continues the argument based on the primary critique of Materiality that emerged at the Conference.  
[www.sustainablebrands.com/news\\_and\\_views/](http://www.sustainablebrands.com/news_and_views/)
- Prior to the conference **Elaine Cohen (aka Dr Sustainability)** also commented that: *'there will be a lot of talk about integrated reporting, I am sure. But I am not quite sure why. After all, integrated reporting is sustainability reporting without the sustainability, as in the following formula: IIRC + GRI = SR - S. Or to put it another way, integrated reporting is to sustainability reporting what a Magimix is to fruit salad'*. Her post conference blog is also fairly damning.  
<http://csr-reporting.blogspot.co.uk/2013/05/dr-sustainability-en-route-to-gri.html>
- **GreenBiz** also commented: *'In a stunning display of willful negligence, the Global Reporting Initiative (GRI) today released the long-awaited update to its Sustainability Reporting Guidelines, G4, in which known defects are left firmly in place. Of particular concern is GRI's handling of the reporting principle known as sustainability context, without which there can be no bona fide sustainability reporting at all. By choosing to leave that principle in its prior state of disrepair, GRI has effectively consigned organizations to another five or six years of feckless reporting, and itself to irrelevance'*.  
[www.greenbiz.com/blog/2013/05/22/has-gri-consigned-itself-irrelevance](http://www.greenbiz.com/blog/2013/05/22/has-gri-consigned-itself-irrelevance)
- The **Sustainability Content of Integrated Reports – a Survey of Pioneers**: has been published investigating the **GRI database** of self-declared integrated reports over the period of 2010-2012. The research explores the types of organisations, countries and sectors involved in experimenting with integrated reporting and the different ways in which integrated reports are taking shape. The research also looks at trends in **Australia and South Africa**.  
[www.globalreporting.org/resource/library/GRI-IR.pdf](http://www.globalreporting.org/resource/library/GRI-IR.pdf)
- **CorporateRegister.com** has been running its first annual global reporting on-line survey '**CR Perspectives**'. The survey covered report content, communications and credibility plus views on issues such as the **GRI G4 framework, report integration and assurance**.  
[www.corporateregister.com/perspectives](http://www.corporateregister.com/perspectives)
- If you are following the **Npower** tax avoidance debate have a look at **Richard Murphy's** blog (**Tax Research UK**) and **38 Degrees** continuing campaign on this - <https://secure.38degrees.org.uk/npower-what-next>  
Additionally there have been several articles about **GOOGLE**, **Starbucks** and **Amazon's** tax avoidance techniques. The **BBC** has a summary article on this issue.  
[www.taxresearch.org.uk/Blog/2013/04/30/npowers-defence-for-tax-avoidance-is-ridiculous-why-cant-they-just-tell-us-what-theyre-doing/](http://www.taxresearch.org.uk/Blog/2013/04/30/npowers-defence-for-tax-avoidance-is-ridiculous-why-cant-they-just-tell-us-what-theyre-doing/)  
[www.bbc.co.uk/news/magazine-20560359](http://www.bbc.co.uk/news/magazine-20560359)
- **Prem Sikka** has also published 2 articles on **corporate tax avoidance**. The first is *"How to take a serious bite out of corporate tax avoidance"* (*'A new system of unitary taxation must be debated at the next G8 meeting. It isn't perfect, but it would be a huge step forward'*); and the second is *"We are light years away from the days of Cadbury capitalism"*.  
[www.guardian.co.uk/commentisfree/2013/may/24/corporate-tax-avoidance-unitary-taxation-g8](http://www.guardian.co.uk/commentisfree/2013/may/24/corporate-tax-avoidance-unitary-taxation-g8)  
<https://theconversation.com/we-are-light-years-away-from-the-days-of-cadbury-capitalism-14504>



## Accounting and Reporting (continued)

- A recent report from **Ernst & Young** argues that about half of British businesses fail to vet their suppliers for the **UK Bribery Act** compliance and only 6% would re-tender if they discovered their suppliers were not compliant.
- The **Ethisphere Institute** has announced its selection of the **2013 World's Most Ethical Companies**, recognising the work of 138 organisations in setting ethical business standards.
- **Business in the Community's (BITC's) Workwell Campaign** - reports on employee wellness and engagement and ran a pilot benchmark for all **FTSE 100 companies** in **September 2012**. All FTSE100 companies are being asked to take part in the process and results of the benchmark will be published alongside the wider CR Index results from April 2013. Exemplar companies will be highlighted.
- The UK's **Guardian** published a piece in April 2013 by **Ralph Thurm** entitled '**Closing the context gap: Sustainability reporting is failing us**' where he discusses **Deloitte Netherlands** work on its first zero impact growth monitor (**ZIG-M**) published last year and whether sustainability reporting has shown which companies are "less bad" rather than providing a minimum standard. A critique of the **GRI** reporting framework follows plus reference is made to the continuing work of the **Sustainability Context Group** in this area.
- The **International Council on Mining and Metals (ICMM)** together with the **Brazilian Mining Association (IBRAM)** has released: **The mining sector in Brazil: building institutions for sustainable development**. The study assesses the economic and social impacts of mining in Brazil at both national and local level using **Vale's** operations in Southeast Pará as a case study, and came out of the one-day workshop held in 2012 in **Brasilia**.
- **oekom's Corporate Responsibility Review 2013** looks at the strategies and measures used by the world's largest companies to tackle sustainable development and the action they are taking to combat climate change, protect species diversity or to fight poverty? '**Not nearly enough**' is the main finding of the study. 16.7% of global **MSCI World equity index** companies demonstrate a good level of commitment to SD; whilst not a single company qualified for the "very good" category, with 31% pointing to at least some sustainability management initiatives. Sustainability management is still not being integrated systematically and comprehensively in companies' management systems, with 52.3% of companies having so far taken little or no action in this area. In the sectoral comparison, paper and forestry industry companies took the lead; with household products and car manufacturers second and third. The retail trade, the property sector; oil and gas industry; banks and insurance companies failed to reach 25% of the maximum possible points score.

Source Ethikos:

[www.ey.com/UK/en/Newsroom/News-releases/13-03-05](http://www.ey.com/UK/en/Newsroom/News-releases/13-03-05)

<http://ethisphere.com/>

[www.bitc.org.uk/programmes/workwell/reporting-workwell](http://www.bitc.org.uk/programmes/workwell/reporting-workwell)

[www.guardian.co.uk/sustainable-business/blog/context-gap-sustainability-reporting-failing](http://www.guardian.co.uk/sustainable-business/blog/context-gap-sustainability-reporting-failing)  
[www.deloitte.com/view/nl\\_NL/nl/diensten/duurzaamheid/5d6a3f37959b8310VgnVCM2000001b56f00aRCRD.htm](http://www.deloitte.com/view/nl_NL/nl/diensten/duurzaamheid/5d6a3f37959b8310VgnVCM2000001b56f00aRCRD.htm)  
[www.sustainableorganizations.org](http://www.sustainableorganizations.org)

See pdf at:

[www.icmm.com/content/newsletter/885174/document/5423](http://www.icmm.com/content/newsletter/885174/document/5423)

[www.oekom-research.com/index\\_en.php?content=pressemitteilung\\_13032013](http://www.oekom-research.com/index_en.php?content=pressemitteilung_13032013)

## Accounting and Reporting (continued)

- **SolAbility** is a sustainability consultancy, providing sustainable management strategy and management tool development to corporations and ESG research to institutional investors. They have recently published *The Global Sustainable Competitiveness Index* which scores and ranks 176 countries according to their capability to sustain or increase wealth in a resource-constraint, globalised world.
- Nearly 40 **retail companies** that order from garment factories in **Bangladesh** have signed a six-page agreement aimed at preventing another disaster following April's **Bangladesh factory building collapse** that killed more than 1,100 people. The full agreement, a visual explanation of the agreement and the list of companies that have signed up to the agreement can be viewed also.
- **The Committee for Mineral Reserves International Reporting Standards** (CRIRSCO) is a volunteer-run international organisation aimed at establishing international standards for the reporting of mineral resource and reserve estimates. Working with the **International Council on Mining and Metals** (ICMM) they have jointly published the *Responsible reporting of mineral assets report*.
- **Ugoku/Ugokasu (GCAP Japan)**, a national coalition of the **Global Call to Action Against Poverty** (GCAP), consisting of 71 Japanese NGOs tackling the problems of poverty and hunger in developing countries, held its first national NGO discussion meeting in Osaka in February 2013. Discussions on setting new post-MDG goals have been started to reflect voices of Japanese civil society for the post MDGs.
- The *European Sustainable Development Network Quarterly Report* has been published on the future of the **European Union Sustainable Development Strategy** in light of the **Rio+20** outcomes.
- The **International Energy Agency's** third comprehensive tracking of progress in clean energy technology report has been published. The report aims to serve as a 'reality check' for policy-makers.
- **GreenBiz.com** has published a blog on what the dot-com era can teach us about csr reporting.
- The **consumer goods** industry could achieve cost savings of **\$700bn** a year if it followed "*closed-loop*" production principles. So finds a new report by the **Ellen MacArthur Foundation**, which is working to promote the re-use of raw materials in industrial processes.
- A joint paper *Embedding Ethical Values into the Corporate Culture* summarises the discussions at the **Malaysian Institute of Integrity** and **Chartered Institute of Management Accountants** roundtable on corporate integrity.

[www.solability.com/](http://www.solability.com/)

[www.industrialunion.org/](http://www.industrialunion.org/)

Download pdf from  
[www.icmm.com/publications/inbrief-responsible-reporting-of-mineral-assets](http://www.icmm.com/publications/inbrief-responsible-reporting-of-mineral-assets)

Source: Japan for Sustainability  
[www.japanfs.org/en/pages/032793.html](http://www.japanfs.org/en/pages/032793.html)

[www.sd-network.eu/?k=quarterly%20reports](http://www.sd-network.eu/?k=quarterly%20reports)

See pdf at:  
[www.iea.org/publications/TCEP\\_web.pdf](http://www.iea.org/publications/TCEP_web.pdf)

[www.greenbiz.com/blog/2013/03/27/what-dot-com-era-can-teach-us-about-csr-reporting](http://www.greenbiz.com/blog/2013/03/27/what-dot-com-era-can-teach-us-about-csr-reporting)

[www.ellenmacarthurfoundation.org/business/reports/ce2013](http://www.ellenmacarthurfoundation.org/business/reports/ce2013)

[www.cimaglobal.com/Documents/Professional%20ethics%20docs/Embedding\\_ethical\\_values\\_into\\_the\\_corporate\\_culture\\_report.pdf](http://www.cimaglobal.com/Documents/Professional%20ethics%20docs/Embedding_ethical_values_into_the_corporate_culture_report.pdf)

## Accounting and Reporting (continued)

- **Corporate Social Responsibility and Innovation in Management Accounting:** According to a 2009 survey of Fortune 500 firms, **corporate social responsibility (CSR)** is becoming an increasingly prominent and accepted part of the **corporate strategy agenda**. However, there is very little understanding of how different control mechanisms are adopted to put strategic agendas related to CSR into practice. This research examines the way in which companies embed CSR into **their management control systems (MCS)** in an attempt to align the behaviour of organisational participants with strategic objectives concerning sustainability in China.

[www.cimaglobal.com/en-gb/Thought-leadership/Research-topics/Sustainability/Corporate-social-responsibility-and-innovation-in-management-accounting/](http://www.cimaglobal.com/en-gb/Thought-leadership/Research-topics/Sustainability/Corporate-social-responsibility-and-innovation-in-management-accounting/)

## Finance, Financial Markets and Institutions

- **CERES** has published '*Insurer Climate Risk Disclosure Survey: 2012 Findings and Recommendations*' based on 184 company disclosures to a climate risk survey developed by insurance regulators. Surveys were completed by insurers in three states – **California, New York and Washington** – that require climate risk disclosure. CERES found 23 companies in the property and casualty, life and annuity and health insurance sectors have comprehensive climate change strategies.
- Created by **Climate Disclosure Standards Board** the *Climate Change Reporting Framework* guides companies on how to integrate their financial and non-financial reports (integrated reporting). This framework is designed to ensure that companies elicit maximum value from their climate change reporting, by guiding them to use and publish the most relevant carbon and climate change information that meets the needs of their investors, stakeholders and regulatory commitments. **CDSB** was supported by **ACCA, Radley Yeldar and Tellus Mater**, to help companies apply the framework.
- **CERES** has also led an **Investor Network on Climate Risk (INCR)** to develop draft recommendations for integrating sustainability disclosure requirements into listing rules for U.S. and global stock exchanges. The initiative is part of an effort by investors and stock exchanges, including **NASDAQ OMX**, to make environmental, social and governance (ESG) disclosure a consistent requirement for corporate listings on stock exchanges. While several exchanges have adopted their own sustainability listing requirements and guidance, **INCR** members and **NASDAQ OMX** have set out to develop a uniform standard that all stock exchanges can use.
- Swiss agencies **Inrate** and **Covalence** have a strategic collaboration in the field of environmental, social and governance analysis of stock-quoted companies. The co-operation gives **Inrate** access to up-to-date research on controversial issues.

[www.ceres.org/press/press-releases/is-the-u.s.-insurance-industry-prepared-for-climate-change](http://www.ceres.org/press/press-releases/is-the-u.s.-insurance-industry-prepared-for-climate-change)

[www.ghgprotocol.org/feature/scope-3-calculation-guidance](http://www.ghgprotocol.org/feature/scope-3-calculation-guidance)

[www.ceres.org/press/press-releases/investors-announce-proposal-for-sustainability-listing-standard-for-global-stock-exchanges](http://www.ceres.org/press/press-releases/investors-announce-proposal-for-sustainability-listing-standard-for-global-stock-exchanges)

[www.inrate.com](http://www.inrate.com)  
[www.ethicalquote.com](http://www.ethicalquote.com)



## Finance, Financial Markets and Institutions (continued)

- **The Co-operative Group** has launched its **2013-15 Ethical Plan** covering 50 targets, within eight 'focal areas' such as supporting co-operatives; tackling global poverty; and protecting the environment. It also includes a commitment to ensure that 40% of the **Co-operative Group and Bank** boards will be made up of women by 2018, (recommendation for FTSE 100 companies is 25%). Other highlights are: stores and branches will act as a focus for 12,000 community initiatives each year; an additional £1m of support to co-operative enterprise in 2013; and growing its partnership with **lendwithcare.org** to facilitate 100,000 loans to entrepreneurs in the developing world by the end of 2013.

[www.co-operative.coop/join-the-revolution/our-plan/](http://www.co-operative.coop/join-the-revolution/our-plan/)  
[www.lendwithcare.org](http://www.lendwithcare.org)
- The **International Co-operative Alliance** in collaboration with **Euricse** has launched the **World Co-operative Monitor Survey** to deepen the analysis of the global co-operative movement. The main goal of the World Co-operative Monitor is to develop a **multi-indicator database reporting** on the **socio-economic value and impact of cooperatives** both within a **global scenario and in their regional and national contexts**.

[www.euricse.eu/en/node/2321](http://www.euricse.eu/en/node/2321)
- **EURICSE's** contribution to the **International Year of Co-operatives** is now available in **Bulgarian, German, Korean, Romanian, Russian, French, Slovenian, Japanese and Croatian**. The report summarizes the main findings of the '**Promoting the Understanding of Cooperatives for a Better World**' conference which was co-organized by **Euricse** and the **International Co-operative Alliance** in 2012.

[www.euricse.eu/en/euricse-contribution-IYC](http://www.euricse.eu/en/euricse-contribution-IYC)
- The **BBC** reported in April that the **European Parliament** rejected a plan to rescue the EU's ailing carbon trading scheme, with members narrowly voting against a '**backloading**' proposal that would have cut the huge surplus of allowances currently being traded. Because of this excess, the price of carbon on the EU Emissions Trading Scheme (ETS) has fallen to less than 5 euros a tonne. Opponents argued the plan would push up energy costs. The price of carbon once stood at 32 euros per tonne.

[www.bbc.co.uk/news/science-environment-22167675](http://www.bbc.co.uk/news/science-environment-22167675)
- **Ethikos** has reported on **Forbes's** publication of its annual list of the 100 most **trustworthy companies in America**. As Ethikos remarks don't expect a lot of household names. The highest scoring large-cap company was the insurance firm **Cincinnati Financial**, with a current AGR score of 97.

[www.forbes.com/sites/jacquelynsmith/2012/03/20/americas-most-trustworthy-companies/](http://www.forbes.com/sites/jacquelynsmith/2012/03/20/americas-most-trustworthy-companies/)
- Research from the **Environmental Investment Organisation**, a climate change and finance think tank, argues that public disclosure of greenhouse gas emissions amongst the world's largest 800 companies is '**unacceptably poor**'. 37% of companies are reporting complete data and correctly adopting the basic principles of greenhouse gas emissions reporting, with 21% having their data externally verified.

[www.eio.org.uk/](http://www.eio.org.uk/)

## Finance, Financial Markets and Institutions (continued)

- There is a report **about carbon risk** written **by Carbon Tracker and Grantham Research Institute on Climate Change**, part of the **London School of Economics**, available at this website.  
<https://dl.dropboxusercontent.com/u/1260693/Unburnable-Carbon-2-Web-Version.pdf>
- According to **First Affirmative Financial Network's Fossil Fuels Divestment Survey** over half of sustainable, responsible, impact (SRI) investment industry professionals say that retail investors (65%) and institutional investors (53%) are currently **expressing interest in fossil fuel-free portfolios** in the face of growing signs of climate change. Further details can be found at:  
[www.firstaffirmative.com/resources-news/news/sri-professionals-survey-majority-of-retail,-institutional-investors-interested-in-fossil-fuel-free-portfolios/](http://www.firstaffirmative.com/resources-news/news/sri-professionals-survey-majority-of-retail,-institutional-investors-interested-in-fossil-fuel-free-portfolios/)
- The **European Environment Agency (EAA)** has released a report addressing risks and opportunities from **climate change** in the context of **socio-economic developments**. The report provides policymakers with information to support adaptation planning and implementation.  
[www.eea.europa.eu/publications/adaptation-in-europe](http://www.eea.europa.eu/publications/adaptation-in-europe)
- The **European Environment Agency (EEA)** has published highlights from the **EU Air Implementation Pilot** project, Understanding pollutant emissions from Europe's cities. It summarises findings on local scale emission inventories from the EU Air Implementation Pilot project.  
[www.eea.europa.eu/publications/understanding-pollutants-emissions-from-europes](http://www.eea.europa.eu/publications/understanding-pollutants-emissions-from-europes)
- **GHG Protocol** has released extensive new guidance for calculating value chain (scope 3) emissions. The **Scope 3 Standard**, released in late 2011, is the only internationally accepted method for companies to account for these types of value chain emissions. Building on this standard, GHG Protocol has now released a new companion guide that makes it even easier for businesses to complete their scope 3 inventories. The **Carbon Disclosure Project (CDP)** has aligned sections of its climate change questionnaire to this new standard.  
[www.ghgprotocol.org/feature/scope-3-calculation-guidance](http://www.ghgprotocol.org/feature/scope-3-calculation-guidance)

## Other Issues

- If you are following the discussion on how UK universities are going to cope with the '**avalanche of change**' here are 2 links to news pieces from the UK's **Guardian** and an item from the **LSE Blog** written by **John Holmwood** entitled '**The 'avalanche of change' in higher education must be contextualised in terms of the government's broader neoliberal policies**'. Thanks to **Colin** for **Facebook** link.  
[www.guardian.co.uk/education/2013/mar/11/uk-universities-threat-online-courses](http://blogs.lse.ac.uk/impactofsocialsciences/2013/03/18/the-avalanche-of-change-must-be-contextualised/)  
<http://blogs.lse.ac.uk/impactofsocialsciences/2013/03/18/the-avalanche-of-change-must-be-contextualised/>
- **UNICEF** has published the seventh in a series of **Innocent Report Cards**, designed to monitor and compare the performance of OECD countries in securing the rights of children.  
[http://news.bbc.co.uk/1/hi/shared/bsp/hi/pdfs/13\\_02\\_07\\_nn\\_unicef.pdf](http://news.bbc.co.uk/1/hi/shared/bsp/hi/pdfs/13_02_07_nn_unicef.pdf)

## Other Issues (continued)

- The **Natural Capital Committee**, established to give independent advice to the UK Government on the state of England's natural capital, has published the first ***State of Natural Capital report***. This report sets out a framework *'that will help natural capital to be hardwired into economic decision making in this country and highlights the work that will be undertaken over the coming year to better understand which of our natural assets are critical to our wellbeing'*. The Committee advises the Government as and when natural assets are being used unsustainably and with helping to incorporate natural capital into the fabric of national and corporate accounting.
- The **European Environment Agency (EEA)** has published a report which investigates what it takes to achieve **energy savings** through changing **consumer behaviour**. It shows that up to 20% of the energy we currently consume can be saved through changing behaviour. In 2010, European households consumed almost **13 % more** energy than two decades ago and generated **25 % of energy-related greenhouse gas emissions**. This trend would need to be reversed for the EU to reach its goal of reducing primary energy consumption by 20 % by 2020.
- **Japan for Sustainability** has reported that Sony have launched a **Stand-Alone Storage Battery to Combine with Solar Power Generation**. The launch of a commercial battery with a capacity of six kilowatt-hours was announced in January. This storage battery can be connected to 100-volt, alternating current, commercial power source. Combined with solar power generation, these features allow the battery to be a stand-alone energy storage system.
- The publication by the **Green Growth Knowledge Platform** (a partnership formed by the **OECD, UNEP, World Bank and GGGI**) of ***'Moving towards a Common Approach on Green Growth Indicators'*** proposes a set of headline indicators for monitoring and communicating progress on **greening growth** and a **greener economy** and an **international agenda** for action for taking these forward.
- In the aftermath of the **horsemeat scandal**, The **Guardian Sustainable Business** Blog has an interesting article on what can companies do to manage supply chains and put sustainability at the heart of sourcing.
- Released as part of **The Regeneration Roadmap**, a **GlobeScan Radar poll** of **24,441 consumers in 23 countries** drawing upon GlobeScan's database of 15+ years of tracking of global citizen and stakeholder perceptions around business and its role in society, has been published. The survey shows that public concern about both **environmental pollution and climate change** has **decreased markedly** in many countries.

Source: Sustainable development research network; pdf:  
[www.defra.gov.uk/naturalcapitalcommittee/files/State-of-Natural-Capital-Report-2013.pdf](http://www.defra.gov.uk/naturalcapitalcommittee/files/State-of-Natural-Capital-Report-2013.pdf)

[www.eea.europa.eu/publications/achieving-energy-efficiency-through-behaviour](http://www.eea.europa.eu/publications/achieving-energy-efficiency-through-behaviour)

[www.japanfs.org/en/pages/032771.html](http://www.japanfs.org/en/pages/032771.html)

[www.unep.org/greeneconomy/Portals/88/documents/partnerships/GGKP%20Moving%20towards%20a%20Common%20Approach%20on%20Green%20Growth%20Indicators.pdf](http://www.unep.org/greeneconomy/Portals/88/documents/partnerships/GGKP%20Moving%20towards%20a%20Common%20Approach%20on%20Green%20Growth%20Indicators.pdf)

[www.guardian.co.uk/sustainable-business/supply-chain-transparency-relationships-suppliers?CMP=](http://www.guardian.co.uk/sustainable-business/supply-chain-transparency-relationships-suppliers?CMP=)

[www.sustainability.com/news/the-regeneration-roadmap-releases-global-trends-study#.UaNZYdK-IWI](http://www.sustainability.com/news/the-regeneration-roadmap-releases-global-trends-study#.UaNZYdK-IWI)

## Other Issues (continued)

- **The Regeneration Roadmap** also finds that consumers are rethinking consumption with sustainability in mind. According to **The Regeneration Consumer Study**, **two-thirds of consumers in six countries say that “as a society, we need to consume a lot less to improve the environment for future generations” (66%),** and that they feel “a sense of responsibility to purchase products that are good for the environment and society” (65%). The findings are based on an online survey of 6,224 consumers across **Brazil, China, India, Germany, the United Kingdom and the United States** conducted in **September and October 2012**.  
[www.sustainability.com/news/the-regeneration-roadmap-launches-consumer-survey#.UaNZ8dK-IWI](http://www.sustainability.com/news/the-regeneration-roadmap-launches-consumer-survey#.UaNZ8dK-IWI)
- Nature has powerful potential to tackle the world's social and economic challenges but it is too often framed as a problem rather than solution, says **Aniol Esteban** in his article ***‘Put nature at the heart of economic and social policymaking’***, for the **Guardian’s Sustainable Business Section**.  
[www.guardian.co.uk/sustainable-business/nature-heart-economic-social-policymaking?CMP=](http://www.guardian.co.uk/sustainable-business/nature-heart-economic-social-policymaking?CMP=)

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