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Global reporting Initiative (GRI)

1. What is the GRI?

The Global Reporting Initiative (GRI) is an independent, international organisation that provides a standardised framework for sustainability reporting. This framework, known as the GRI Standards, enables organisations to measure and communicate their environmental, social, and governance (ESG) performance. The goal of GRI is to promote transparency and accountability in sustainability reporting, helping stakeholders, including investors, customers, and regulators, make informed decisions.

2. Who developed it?

The Global Reporting Initiative was developed by the Coalition for Environmentally Responsible Economies (CERES) in partnership with the United Nations Environment Programme (UNEP). It was officially established in 1997 in the United States. The development was driven by the need for a consistent, comparable, and credible sustainability reporting framework that organisations could use to communicate their ESG impacts transparently.

3. What types of initiatives is the GRI useful for?

The GRI is useful for a wide range of initiatives and organisations, including:

- Corporations: To report on their sustainability practices and impacts.
- Non-Profit Organisations: To demonstrate their social and environmental contributions.
- Government Agencies: To track and report on sustainability performance.
- Investors: To assess the sustainability risks and opportunities of their investments.
- Stakeholders: To evaluate and compare the sustainability performance of different organisations.
- Supply Chain Management: To ensure transparency and accountability in supply chains.

4. What are the main objectives of the GRI?

The main objectives of the GRI are:

1. Enhance Transparency: Provide a standardised framework for organisations to report their sustainability impacts consistently and transparently.
2. Facilitate Comparability: Allow stakeholders to compare the sustainability performance of different organisations.

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3. Promote Accountability: Hold organisations accountable for their ESG impacts.
4. Support Decision-Making: Provide valuable information for investors, policymakers, and other stakeholders to make informed decisions.
5. Encourage Improvement: Motivate organisations to improve their sustainability performance over time.

5. How does it work?

The GRI works through a set of comprehensive reporting standards known as the GRI Standards. Here is a simplified explanation of the key steps and implementation process:

1. Preparation: Organisations start by understanding the GRI Standards and determining the scope of their sustainability reporting.
2. Stakeholder Engagement: Engage with stakeholders to identify the most relevant and material sustainability issues.
3. Data Collection: Collect data on the identified sustainability issues, including environmental, social, and governance metrics.
4. Report Preparation: Use the GRI Standards to compile and prepare the sustainability report, ensuring it covers all relevant disclosures.
5. Validation: Validate the report through internal review or third-party assurance to ensure accuracy and credibility.
6. Publication and Communication: Publish the sustainability report and communicate the findings to stakeholders.

6. What skills and knowledge are useful for using the GRI?

The skills and knowledge needed to use the GRI effectively include:

1. Understanding of Sustainability Issues: Knowledge of environmental, social, and governance topics.
2. Data Collection and Analysis: Ability to collect, analyse, and interpret sustainability data.
3. Stakeholder Engagement: Skills to engage and communicate with various stakeholders.
4. Report Writing: Proficiency in compiling and writing comprehensive sustainability reports.
5. Familiarity with GRI Standards: Understanding of the specific requirements and guidelines of the GRI Standards.
6. Project Management: Ability to manage the reporting process, including timelines and resources.

7. USEFUL LINKS AND RESOURCES

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- **Global Reporting Initiative (GRI) Official Website:** https://www.globalreporting.org/

- **UN Environment Programme (UNEP):** UNEP

- **GRI Standards Download:** Download GRI Standards https://www.regnology.net/en/solutions/

- **GRI Reports List:** Database of GRI Reports

- **Sustainability Reporting Guidelines:** GRI Guidelines

  https://www.priority.com.gr/en/csrd-2/?gad_source=1&gclid=Cj0KCQjwsuSzBhCLARIsAIcdLm4SEGh7zTc8KJlWFdgFfX1Gt8SfZy9TJgI24RNsGicd3KtxMef2UmEaAp_DEALw_wcB

- **Training and Support:** GRI Training

  https://corporatesolutions.swissre.com/insurance-solutions/risk-data-and-services/sustainability-compass-climate-risk-solution.html?utm_campaign=cpn-2116_sustcompass24_corso_emea_2024&utm_medium=search_sponsored&utm_source=google&utm_content=corsords_webPage_en&utm_term=paidSearch-Emea-SustainabilityCsrd&gad_source=1&gclid=Cj0KCQjwsuSzBhCLARIsAIcdLm7DFLe3FpFeWgII8bmG2bRLo9YJdS8dj1IPozpk0ckK1QStdgFEQKAaAtd5EALw_wcB

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