

ESG Reporting Using UN Sustainable Development Goals

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Government interest in disclosure of Environmental, Social, Governance (ESG) goals is pressuring corporations to use a reporting structure, like the Global Reporting Initiative (GRI) reporting framework, whose standards include the United Nations 2030 Sustainable Development Goals (SDGs). These SDGs are global, but each has targets and indicators that can be used by corporation to connect their own strategic goals to the SDGs and then to local stakeholders in the global environment. This paper will analyze information from social responsibility/sustainability reports of eleven multi-national corporations using SDGs to assess how the SDGs are being used in defining their strategic goals and measurements.

Keywords: Environmental, Social, Governance (ESG) Goals, Sustainable Development Goals (SDGs), United Nations Global Compact, Global Reporting Initiative

INTRODUCTION

Nonfinancial disclosure of Environmental, Social, Governance (ESG) goals by global corporations is increasing at a significant rate. One reason for the increase may be because of growing government interest in disclosure. “The EU Directive on disclosure of nonfinancial and diversity information requires large corporations to publish reports on the social and environmental impacts of their activities” (The Conference Board, 2019, para. 2). In July 2019, a bill in the U.S. requiring the Securities and Exchange Commission to write ESG disclosure rules was rejected by the House of Representatives.

Janine Guillot, an official at the Sustainability Accounting Standards Board, a San Francisco-based body, said the criticism of ESG reporting tended to assume that ESG matters were not financially material to companies. “That may have been true 10 or 15 years ago,” she said. “That is not true today.” Large, mainstream investors “believe these are financially relevant issues,” Ms Guillot added. “That is not going to change.” (Temple-West, 2019, para. 16)

This is supported by the research of Singer, Saush, and Schrader (2018) who found that Japan, U.S., UK, Taiwan, and France have the highest level of nonfinancial transparency disclosure of the 250 publicly listed corporations studied in twenty-three countries.

A lot hinges on the way that companies understand ESG issues. Tim Mohin, Chief Executive of the GRI, developer of the world’s most widely used sustainability reporting standards, said: “Climate change, human rights, ethics, diversity, environment, health and safety – these are critical issues. If they were included in the financial definition of materiality, we might not have these massive issues we’re facing today.” (Lecourt-Alma, 2019, para. 7)

Many multi-national corporations (MNCs) are using the Global Reporting Initiative (GRI) reporting framework for their ESG disclosures in their Corporate Social Responsibility (CSR) or Sustainability Reports. “More than 600 US companies are voluntarily using the GRI standards to disclose ESG information, including almost 80 per cent of the corporations in the Dow Jones Industrial Average” (Temple-West, 2019, para. 10). The GRI reports are complex, and corporations usually put them at the beginning or end of their Corporate Social Responsibility (CSR) or Sustainability reports. The GRI framework has topic specific standards that include the United Nations 2030 Sustainable Development Goals (SDGs). The World Business Council for Sustainable Development (WBCSD) published the ESG Disclosure Handbook in 2019 that explains the necessity for ESG reporting.

The Sustainable Development Goals (SDGs) are being used by many global corporations for their CSR goals that focus on ESG issues, because they have detailed goals, each with specific targets and indicators, that address global social and environment problems. The Governance & Accountability Institute, Inc. (2018) published a grid that identifies sustainability materiality of the SDG targets and GRI indicators by sector. Table 1 below identifies the goals and results for the seventeen 2030 UN SDGs. Targets and Indicators, as well as Progress & Information for each SDG for, 2016, 2017, 2018 and 2019 can be found at <https://sustainabledevelopment.un.org/sdgs> by clicking on each SDG icon.

**TABLE 1
UNITED NATIONS 2030 SUSTAINABILITY DEVELOPMENT GOALS**

Goal	Result
SDG 1 No Poverty	End poverty in all its forms everywhere
SDG 2 Zero Hunger	End hunger, achieve food security and improved nutrition and promote sustainable agriculture
SDG 3 Good Health and Well-Being	Ensure healthy lives and promote well-being for all at all ages
SDG 4 Quality Education	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all
SDG 5 Gender Equality	Achieve gender equality and empower all women and girls
SDG 6 Clean Water and Sanitation	Ensure availability and sustainable management of water and sanitation for all
SDG 7 Affordable and Clean Energy	Ensure access to affordable, reliable, sustainable and modern energy for all
SDG 8 Decent Work and Economic Growth	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
SDG 9 Industry, Innovation and Infrastructure	Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation
SDG 10 Reduced Inequalities	Reduce inequality within and among countries

Goal	Result
SDG-11 Sustainable Cities and Communities	Make cities and human settlements inclusive, safe, resilient and sustainable
SDG 12 Responsible Consumption and Production	Ensure sustainable consumption and production patterns
SDG 13 Climate Action	Take urgent action to combat climate change and its impacts
SDG 14 Life Below Water	Conserve and sustainably use the oceans, seas and marine resources for sustainable development
SDG 15 Life on Land	Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss
SDG 16 Peace, Justice and Strong Institutions	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels
SDG 17 Partnerships for the Goals	Strengthen the means of implementation and revitalize the global partnership for sustainable development. These partnerships provide a forum for companies to share best practices.

Pedersen (2018) reported that 193 UN Member States are developing SDG plans at national level; some have already reported their plans, and all are expected to have them by 2020.

In September 2015, all 193 Member States of the United Nations adopted a plan for achieving a better future for all—laying out a path over the next 15 years to end extreme poverty, fight inequality and injustice, and protect our planet. At the heart of “Agenda 2030” are the Sustainable Development Goals (SDGs) which clearly define the world we want – applying to all nations and leaving no one behind. (Business.un.org, 2019, para. 1)

Corporations use the UN Global Compact, which is a set of principles for businesses to follow that provide possible strategies and measurements to follow (See Table 2).

TABLE 2
THE TEN PRINCIPLES OF THE UN GLOBAL COMPACT

Principles of the UN Global Compact and Key mechanisms for a corporation to use	
Human Rights Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and	Assessing human rights impacts and Integration of human rights policies throughout a company <ul style="list-style-type: none"> • Taking action: The appropriate action for a company to take will vary depending on whether (a) the company has caused or contributed to an impact, or (b) it is directly linked to that impact through its business relationships. • Tracking performance: Monitoring and auditing processes permit a company to track ongoing developments. • Communicating/reporting on performance: Reporting is a driver for change, externally as well as internally. Remediation: A company should have in place or participate in remediation processes.
Human Rights Principle 2: Businesses	<ul style="list-style-type: none"> • Has the company made a human rights assessment of the situation in countries where it does, or intends to do, business so as to identify the risk of involvement in human rights abuses and the company's potential impact on the

Principles of the UN Global Compact and Key mechanisms for a corporation to use	
<p>should make sure that they are not complicit in human rights abuses.</p>	<p>situation?</p> <ul style="list-style-type: none"> • Does the company have explicit policies that protect the human rights of workers in its direct employment and throughout its supply chain? • Has the company established a monitoring/tracking system to ensure that its human rights policies are being implemented? • Does the company actively engage in open dialogue with stakeholder groups, including civil society organizations? • Does the company utilize its leverage over the actor committing the abuse? If the company does not have sufficient leverage, is there a way to increase this leverage (e.g. through capacity building or other incentives or by collaborating with other actors)? • Does the company have an explicit policy to ensure that its security arrangements do not contribute to human rights violations? This applies whether it provides its own security, contracts it to others or in the case where security is supplied by the State • Ramifications of ending a business relationship, given the potential adverse human rights impacts of doing so
<p>Labour Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;</p>	<ul style="list-style-type: none"> • Respect the right of all workers to form and join a trade union of their choice without fear of intimidation or reprisal, in accordance with national law; • Put in place non-discriminatory policies and procedures with respect to trade union organization, union membership and activity in such areas as applications for employment and decisions on advancement, dismissal or transfer; • Provide workers' representatives with appropriate facilities to assist in the development of effective collective agreement; and • Do not interfere with the activities of worker representatives while they carry out their functions in ways that are not disruptive to regular company operations. Practices such as allowing the collection of union dues on company premises, posting of trade union notices, distribution of union documents, and provision of office space, have proven to help build good relations between management and workers, provided that they are not used as a way for the company to exercise indirect control.
<p>Labour Principle 4: Businesses should uphold the elimination of all forms of forced and compulsory labour;</p>	<p>Types of forced and compulsory labour:</p> <ul style="list-style-type: none"> • Slavery (i.e. by birth/ descent into "slave" or bonded status) • Bonded labour or debt bondage, an ancient practice still used in some countries where both adults and children are obliged to work in slave-like conditions to repay debts of their own or their parents or relatives • Child labour in particularly abusive conditions where the child has no choice about whether to work • Physical abduction or kidnapping • Sale of a person into the ownership of another • Physical confinement in the work location (in prison or in private detention) • The work or service of prisoners if they are hired to or placed at the disposal of private individuals, companies or associations involuntarily and without supervision of public authorities • Labour for development purposes required by the authorities, for instance to assist in construction, agriculture, and other public works • Work required to punish opinion or expression of views ideologically opposed to the established political, social or economic system

Principles of the UN Global Compact and Key mechanisms for a corporation to use	
	<ul style="list-style-type: none"> • Exploitative practices such as forced overtime • The lodging of deposits (financial or personal documents) for employment • Physical or psychological (including sexual) violence as a means of keeping someone in forced labour (direct or as a threat against worker, family, or close associates) • Full or partial restrictions on freedom of movement • Withholding and non-payment of wages (linked to manipulated debt payments, exploitation, and other forms of extortion) • Deprivation of food, shelter or other necessities • Deception or false promises about terms and types of work • Induced indebtedness (by falsification of accounts, charging inflated prices, reduced value of goods or services produced, excessive interest charges, etc.) • Threats to denounce workers in an irregular situation to the authorities
<p>Labour Principle 5: Businesses should uphold the effective abolition of child labour;</p>	<ul style="list-style-type: none"> • Be aware of countries, regions, sectors, economic activities where there is a greater likelihood of child labour and respond accordingly with policies and procedures • Adhere to minimum age provisions of national labour laws and regulations and, where national law is insufficient, take account of international standards. • Use adequate and verifiable mechanisms for age verification in recruitment procedures • Avoid having a blanket policy against hiring children under 18, as it will exclude those above the legal age for employment from decent work opportunities • When children below the legal working age are found in the workplace, take measures to remove them from work • Help to seek viable alternatives and access to adequate services for the children and their families • Exercise influence on subcontractors, suppliers and other business affiliates to combat child labour • Develop and implement mechanisms to detect child labour • Where wages are not determined collectively or by minimum wage regulation, take measures to ensure that wages paid to adults take into account the needs of both them and their families
<p>Labour Principle 6: Businesses should uphold the elimination of discrimination in respect of employment and occupation.</p>	<ul style="list-style-type: none"> • Institute company policies and procedures which make qualifications, skill and experience the basis for the recruitment, placement, training and advancement of staff at all levels • Assign responsibility for equal employment issues at a high level, issue clear company-wide policies and procedures to guide equal employment practices, and link advancement to desired performance in this area • Work on a case by case basis to evaluate whether a distinction is an inherent requirement of a job, and avoid application of job requirements that would systematically disadvantage certain groups • Keep up-to-date records on recruitment, training and promotion that provide a transparent view of opportunities for employees and their progression within the organization • Conduct unconscious bias training • Where discrimination is identified, develop grievance procedures to address complaints, handle appeals and provide recourse for employees

Principles of the UN Global Compact and Key mechanisms for a corporation to use	
	<ul style="list-style-type: none"> • Be aware of formal structures and informal cultural issues that can prevent employees from raising concerns and grievances • Provide staff training on non-discrimination policies and practices, including disability awareness. Reasonably adjust the physical environment to ensure health and safety for employees, customers and other visitors with disabilities. • Establish programs to promote access to skills development training and to particular occupations
Environment Principle 7: Businesses should support a precautionary approach to environmental challenges;	<ul style="list-style-type: none"> • Develop a code of conduct or practice for its operations and products that confirms commitment to care for health and the environment • Develop a company guideline on the consistent application of the approach throughout the company • Create a managerial committee or steering group that oversees the company application of precaution, in particular risk management in sensitive issue areas • Establish two-way communication with stakeholders, in a pro-active, early stage and transparent manner, to ensure effective communication of information about uncertainties and potential risks and to deal with related enquiries and complaints. • Use mechanisms such as multi-stakeholder meetings, workshop discussions, focus groups, public polls combined with use of website and printed media • Support scientific research, including independent and public research, on related issues, and work with national and international institutions concerned • Join industry-wide collaborative efforts to share knowledge and deal with the issue of precaution, in particular in regards to production processes and products around which high level of uncertainty, potential harm and sensitivity exist
Environment Principle 8: Businesses should undertake initiatives to promote greater environmental responsibility; and	<ul style="list-style-type: none"> • Assessment or audit tools (such as environmental impact assessment, environmental risk assessment, technology assessment, life cycle assessment); • Management tools (such as environmental management systems and eco-design); and • Communication and reporting tools (such as corporate environmental foot printing and sustainability reporting).
Environment Principle 9: Businesses should encourage the development and diffusion of environmentally friendly technologies.	At the basic factory site or unit level, improving technology may be achieved by: <ul style="list-style-type: none"> • changing the process or manufacturing technique; • changing input materials; • making changes to the product design or components; and • reusing materials on site.
Anti-Corruption Principle 10: Businesses should work against	<ul style="list-style-type: none"> • Internal: As a first and basic step, introduce anti-corruption policies and programmes within their organizations and their business operations; • External: Report on the work against corruption in the annual Communication on Progress; and share experiences and best practices through the submission of examples and case stories;

Principles of the UN Global Compact and Key mechanisms for a corporation to use	
corruption in all its forms, including extortion and bribery.	<ul style="list-style-type: none"> • Collective Action: Join forces with industry peers and with other stakeholders to scale up anti-corruption efforts, level the playing field and create fair competition for all. Companies can use the Anti-Corruption Collective Action Hub to create a company profile, propose projects, find partners and on-going projects as well as resources on anti-corruption collective action; • Sign the “Anti-corruption Call to Action”, which is a call from Business to Governments to address corruption and foster effective governance for a sustainable and inclusive global economy. Your company’s participation in this Call to Action underscores your continued efforts to integrate anti-corruption into your strategies and operations

Corporations from 154 countries have joined the UN Global Compact (United Nations Global Compact, 2019). Out of 576 U.S. Corporations that have joined, 181 joined in 2018 and 2019. Only 81 joined before 2010, and they were global corporations such as PepsiCo, Intel, Eli Lilly, Campbell Soup, GE, Merck, HP, Pfizer, Cisco, and Coca Cola. Nike and Deloitte joined the first year, which was 2000.

From core business activities—rooted in principles—to strategic social investment, business organizations can make essential contributions towards the realization of true global sustainable development—and do so in ways that drive long-term business success and sustainability: in other words, the delivery of shared value. (United Nations, 2016, p. 9)

The Sustainable Development Goals Fund (2016) is an excellent history of the development and implementation of the SDGs, and The Sustainable Development Goals Action Campaign (2019) website provides current information on progress of the implementation. The UN Global Compact-White Paper (2016) connects each of the UN Global Ten Principles to specific SDGs.

The purpose of this paper is to analyze the information on websites of eleven global corporations that are using the SDGs in their reporting and assess how the SDGs are being used as key strategic goals that drive the corporations’ materiality objectives. The MNCs were chosen at random from ‘Best in’ lists like Ethisphere’s World’s Most Ethical Companies, CR’s Best Corporate Citizens, Reputation Institute CSR Rankings, and Corporate Knights Most Sustainable Corporations.

LITERATURE REVIEW

Tim Mohin, Chief Executive of the GRI, is concerned about the lack of agreement on ESG measurement and disclosure moving forward.

The lack of a legal framework serves only to create inconsistency in disclosure across different companies. “Just like financial disclosure, it’s essential that this committee [Subcommittee on Investor Protection, Entrepreneurship of U.S. Congress], and policymakers around the world, focus on a single global standard, because we need a common global language if we are going to unlock free trade and capital flows that increasingly depend on this information.” (Lecourt-Alma, 2019, para. 7)

This is evident in much of the literature addressing CSR/Sustainability measurement. Schaltegger and Burrit (2010) say that sustainability accounting is used today in publications without a clear definition, and sometimes is used interchangeably with environmental accounting. In the literature on Corporate Social Performance (CSP), researchers recognized that there was no global agreement on a definition of CSP, which may be partial explanation of why measures for CSP differ from corporation to corporation. However, Ioannou and Serafeim (2012) and Khan, Serafeim and Yoon (2016) agree that

many differences are attributable to differences in government requirements. Khan, Serafeim and Yoon (2016) suggest using the Sustainability Accounting Standards Board's process to determine materiality.

Mori, Best, and Cotter's (2014) research found that global organizations are using CSR/sustainability reports to provide accountability about their environmental and social performance, although the researchers found a difference in the quality of information provided. Torugsa, O'Donohue, and Hecker (2013) studied small and medium sized businesses (SMEs) in Australia to determine how social, environmental and economic are valued in proactive CSR, which they define as "active and voluntary practices in which a firm engages, above and beyond regulatory requirements" that encompass "shared vision, stakeholder management and strategic proactivity" (p. 3). They found that achieving economic goals as part of proactive CSR contributes to the improved financial performance of SMEs. Torugsa, O'Donohue, and Hecker (2013) also found that proactive CSR could contribute to competitive advantage if the economic, social and environmental dimensions are integrated into strategy. Schönherr, Findler, and Martinuzz (2017) argue that the SDGs can be used for an integrated framework for future-oriented CSR.

Rosati and Faria (2019) conducted an analysis of 2,413 sustainability reports that used SDGs of corporations located in 90 different countries and concluded that use of SDGs were found in reports of corporations that were located in countries with climate change issues and a national focus on CSR, among other elements. The Business and Sustainable Development Commission (2019) estimates that implementing solutions to the SDGs could be worth "at least \$12 trillion each year in market opportunities and generate up to 380 million new jobs by 2030" (p. 26).

DATA AND METHODOLOGY

The methodology used was an analysis of how the SDGs were used by the selected corporations in their CSR/Sustainability reports, specifically whether the SDGs were strategically connected to the corporations' goals and strategy, and whether the corporations included them as part of their materiality value. The corporations chosen at random from Best in' lists like Ethisphere's World's Most Ethical Companies, CR's Best Corporate Citizens, Reputation Institute CSR Rankings, and Corporate Knights Most Sustainable Corporations. They were: Kellogg, Procter and Gamble (P&G), Unilever, Accenture, 3M, PepsiCo, Eli Lilly, Nike, Nestlé, J&J, Kimberly-Clark. Corporation documents were also analyzed for how the SDGs are specifically defined in terms of the corporations' goals.

Materiality is a concept that defines why and how certain issues are important for a company or a business sector. A material issue can have a major impact on the financial, economic, reputational, and legal aspects of a company, as well as on the system of internal and external stakeholders of that company. (Datamaran, 2019, para. 1)

Some corporations use a grid on Materiality and the Sustainable Development Goals, such as Nestlé and Unilever that match their strategic goal categories with the SDGs (Nestlé, 2017; Unilever, 2019). Many corporations use the icons for the SDGs on pages of reports to identify that the corporate goal is connected to an SDG.

RESULTS AND DISCUSSION

The documents for all eleven corporations show an understanding of the SDGs and use of the SDGs to help define the global and local nature of their strategic goals. Many of the corporations report that they support all seventeen SDGs, and then identify specific ones that they are using for specific goals. Many identify specific targets of SDGs as a more granular action and list indicators for measurement. Some have materiality maps that show what SDGs they use for specific corporate strategic goals. These corporations are examples of the growing importance of adopting the UN Sustainability Development Goals as a way to address social and environmental issues that have been identified as important to the global society. The degree to which the corporations connect to the SDGs and report specific goals,

performance measures and results, is a measure of commitment. Some corporations only mention the SDGs and say they support them; others, like Procter & Gamble even use the targets for the SDGs in addition to the goals. Table 3 below summarizes the findings.

TABLE 3
SUMMARY TABLE OF CORPORATIONS' USE OF ESGs, GRI, AND SDGs

	Type of Report	Covers ESGs	Uses GRI	Identifies SDGs in Report	Connects SDGs to Directly to Strategic Goals
3M	Sustainability Report	YES	YES	YES	NO
Accenture	Corp. Citizenship report	YES	YES	YES	YES
Eli Lilly	Integrated Summary Report	YES	NO	YES	YES
Johnson & Johnson (J&J)	Health for Humanity	YES	YES	YES	YES
Kellogg	Corporate Responsibility Report	YES except for Governance	YES	YES	YES
Kimberly-Clark	Sustainability Report	YES	YES	YES	YES
Nike	Sustainable Business Report	YES	YES	YES	YES
Nestlé	Creating Shared Value	YES	YES	YES	YES
PepsiCo	Sustainability Report	YES	YES	YES	YES
Procter and Gamble (P&G)	Citizenship Report	YES	YES	YES	NO but some on Business for 2030 website
Unilever	Sustainable Living Plan Report	YES	YES	YES	YES

3M

3M operates in the fields of industry, worker safety, health care, and consumer goods. It began setting global environmental goals in 1990 and has global sustainability reports on its website back to 2011. It committed to the UN Global Compact in 2014 and continues to show alignment of its operations and strategies with the principles. 3M adopted the GRI guidelines as a framework for sustainability reporting in 1993. The 2019 Global Sustainability Report begins with the GRI chart with all SDGs noted in at least one item, with the exception of SDGs 1 No Poverty, 6 Clean Water and Sanitation, 12 Responsible Consumption and Production, and 14 Life Below Water. However, the pages on which the SDGs are linked in the report do not mention them.

In 2015, 3M set new goals for 2025 that continued to focus on five categories: raw materials, water, climate and energy, health and safety, education and development. The 2019 Global Sustainability Report reported progress on the goals. Reduction in raw materials manufacturing waste was 11.7%. Water use increased by 0.7%, but 100% (25 facilities) located in water stress/scarcce areas were engaged, which maintained the goal of engaging 100%. In support of climate and energy, energy efficiency improved by 2.8%, toward the goal of 30%, and its renewable energy footprint increased by 26.8%, which exceeded

the goal of 25%. For the health and safety goal of 5 million training opportunities, 3M provided over 98,000 through its eLearning platform. For education and development, there was a 50% participation increase in employee development programs, with a goal of 100%. There was also an increase of diversity talent in management by 5.7%, with a goal of doubling the pipeline of diverse talent. As reflected in the report, 3M earned a score of 100 percent on the 2018 Disability Equality Index®, making it one of the Best Places to Work for Disability Inclusion. 3M was also named one of the Best Places to Work for LGBTQ Equality (3M, 2019a; 2019b).

3M has been increasing Saint Paul Public School (SPPS) students' access to STEM programs through a 40-year partnership. Currently, more than 12,000 students in SPPS are involved in a 3M-sponsored STEM activity. 3M employees serve as mentors, science fair judges, and career speakers. They provide 17,000 students with school supplies on the first day of school every year. 3M employees also provide skills-based, consulting services to social enterprises and NGOs around the world through 3M Impact and 3M Catalyst Leadership Way (3M, 2019a).

Accenture

Accenture provides consulting services in strategy, digital, and technology areas. It adopted the UN 2030 Agenda for Sustainable Development and the Sustainable Development Goals (SDGs) in 2016, and continues to show progress for all goals. Its Corporate Citizenship Reports also reference the GRI. In support of SDG 4, Accenture has a goal of equipping more than 3 million people with the skills to get a job or build a business by 2020; over 2.3 million people have currently been trained. For SDG 5 Inclusion and Diversity, Accenture will achieve a gender-balanced workforce of 50% women and 50% men by 2020. In 2018, it reported a workforce of 42% women. For SDG 13, it had 5% progress in reaching its goal to reduce greenhouse gas emissions by 11% by 2025 (Accenture, 2019a; 2019b).

Accenture also involves its suppliers in support of its SDGs. For SDG 13, a goal for supplier sustainability is to have 75% of suppliers taking positive actions toward reducing emissions; in 2019, 80 % showed action towards this goal. In support of supplier support and diversity, it reported having 144 small/medium, and diverse suppliers with a target of 170 by 2020. Since 2012, Accenture has worked with Amref to provide health care training through social media for thousands of health workers in Kenya (Accenture, 2019a; 2019b).

Eli Lilly

Eli Lilly is a global biopharmaceutical corporation and has CSR reports going back to 2012, available on its website. For 2016, 2017, 2018, it has both Integrated Summary Reports and reports on United Nations Global Compact Communication on Progress, since it is a member of the UN Global Compact. In the latter, it lists the SDGs with its commitment to them. The Global Compact report has 2020 goals in each category and data on improvement. Gender diversity in 2018 indicates 42% of leadership positions are women, the workforce has 48% women, and five of 14 board members are women. Worker safety is tracked from 2007 to 2018 against the 2020 goal (Lilly, 2018, p. 41).

Ely Lilly has details on its global health program in which it partners with organizations to improve access to Lilly's medicines to areas that have limited access to medicines and healthcare. In many cases, this is done through donations, such as donating insulin through Life for a Child partnership. The Integrated Report has some of the same data as the Global Compact report, but additionally has a section detailing its products and pricing, and a financial section, as well as a list of donation amounts, and a chart showing 2020 Environmental and Safety Improvement goals and progress through 2017: Greenhouse Gas Emissions Intensity, goal of 20% improvement and progress at 8.4%; Energy Efficiency, goal of 20% improvement and progress at 0.7%; Waste Efficiency, goal of 20% improvement and progress at 16%; and Phosphorous Emissions at 16% reduction and progress at 24% increase. The poor progress is explained by increased production (Lilly, 2018, p. 23).

Johnson & Johnson

Johnson & Johnson (J&J) is involved in the research and development, manufacture and sale of products in the health care field. J&J's priority areas map to the Global Reporting Initiative Standards as shown in each Health for Humanity report. Its 2019, Health for Humanity focuses on Sustainability and Citizenship, specifically People, Places, and Practices. J&J measures its yearly progress against the targets outlined in its commitment to three SDGs 3, 5, and 17; the progress is depicted on its progress dashboard (Johnson & Johnson, 2019b). For example, progress of providing better healthcare for 650,000 is 50% and for 60 million women and children is 56%. Seventy-five percent of the target of providing fifty million people with needed surgical care and 22% of the target of improving environmental health of 60 million people has already been achieved. J&J has surpassed by 175% a 5-year target of providing 175 million people with care that can prevent, control, and eliminate global diseases. J&J has worked with UNICEF to assist healthcare providers in many developing nations. For many years, it has engaged in specific local implementation of goals, such as helping Operation Smile to provide surgery to children around the world who were born with cleft lips and palates (Johnson & Johnson, 2019a; 2019b).

Kellogg Company

Kellogg Company sells food products it sources from farmers across the globe. It just published its 2018-2019 Social Responsibility Report, which reports results against SDGs, the Global Reporting Initiative (GRI), Food Processing Sector Standards, and the Sustainability Accounting Standards Board (SASB) Processed Foods Standards.

The CEO Message identifies the six SDGs that Kellogg has chosen as priority SDGs: 2, 5, 12, 13, 15, and 17. These are matched to its core purposes that are identified on its Materiality Across Our Value Chain grid on page 4 of the report: Nourishing With Our Foods (Food Quality & Safety, Responsible Marketing, Wellbeing), Feeding People in Need (Food Security), Nurturing Our Planet (Climate Change, Food Loss and Waste, Natural Resource Conservation, Sustainable Agriculture), and Living Our Founder's Values (Business Ethics & Compliance, Diversity & Inclusion, and Human Rights). Each material topic is then matched to Kellogg's value chain: Research & Development, Agriculture, Suppliers, Manufacturing & Packaging, Marketing & Sales, Distribution, Customers, Consumers, and End of Life. For each of these, there are goals and progress for 2018. One is Feeding People in Need: By the end of 2025, create 3 billion Better Days by donating food, feeding people, supporting farmers and volunteering and engaging people with 562,461,466 Better Days met. Another is Water: By 2020, implement water reuse projects in at least 25% of our plants with 2018 Progress at 14% (Kellogg, 2019, p. 10).

We have taken this approach because, like the United Nations Committee on Food Security, we see food security as a holistic issue. It goes beyond feeding hungry people to "making sure that all people, at all times, have physical, social and economic access to sufficient, safe and nutritious food that meets their dietary needs and food preferences for an active and healthy life." That's why we're partnering with others, including the U.N., to help address the factors they've identified "changing climate, growing population, rising food prices and environmental stressors that will have significant yet highly uncertain impacts on food security." (Kellogg, 2019, p. 4)

Since 2016, Kellogg has reached 1.1 million children with nutrition education and feeding programs (55% of goal), supported 322,000 farmers (64% of goal), and engaged 135.4 million people to address food security (45% of goal) (Kellogg, 2019).

For SDG 2 and Feeding People in Need, Kellogg provides specific support for farmers, which includes women smallholders and workers, includes conserving natural resources by responsibly sourcing ingredients and reducing food waste, and providing recyclable, reusable, or compostable packaging. Kellogg's work in India to teach farmers about soil testing and seed germination and using organic fertilizers resulted in increasing farm revenue by more than 40% by the third year. Kellogg also taught

women how to grow vegetables in kitchen gardens, and one-third of the female farmers earn extra income by selling their surplus organic vegetables. Now over 90% of families in Madhya Pradesh eat more vegetables. A program through Farmer Producer Companies has promoted collective marketing as well as sharing profits and benefits and has produced more than \$4 million in replicable benefit to the more than 12,000 participating farmers (Kellogg, 2019). This project in particular indicates that Kellogg has moved to the next level of working on meeting global SDGs at a local level by helping farmers who produce the food that Kellogg sells.

Kimberly-Clark

Kimberly-Clark provides personal care, consumer tissue, and K-C professional and health care products. It adopted the GRI guidelines as a framework for sustainability reporting and results are a part of each sustainability report. Each of Kimberly-Clark's goals aligns with at least one of the following SDGs 1, 3, 5, 6, 7, 9, 10, 11, 12, 13, and 14. Its 2018 Sustainability Report provides a status report of the progress toward the corporation's 2022 goals, which focus on social impact (SDGs 1, 3, 5, 6, 11, 17), forests and fiber (SDGs 15 and 17), water and waste (SDGs 11, 12, 14, 15 and 17), energy and climate (SDGs 7, 13, and 17), and supply chain (SDGs 9, 10, 12 and 17). Satisfactory progress toward 2022 goals was reported in all areas. For Social Impact, the goal is to improve the lives of 25M people in need; the 2018 target was 4.8M and results were 5.2M. For Forests and Fiber, the goal is a 50% reduction in natural forest fiber use by 2025; the 2018 target was 25% reduction and the results were 30%. For Water and Waste, the goal was to avoid and/or divert 150,000 metric tons of materials to higher value alternatives. The target for 2018 was 20,000 metric tons avoided or diverted and the result was a 21,245 metric ton reduction. For Energy and Climate, progress toward the 2022 goal of a 20% reduction of greenhouse gas emissions was minus 27% with a 2018 target of minus 18 %. For Supply Chain, the goal to set sustainable water use targets for five paper mills in water stressed areas; progress was achieved at six mills (Kimberly-Clark, 2019a).

Nestlé

Nestlé produces food and drink products. It has a GRI Index that is an appendix to its "Creating Shared Value and Meeting our Commitments 2018" that includes the SDG icons (Nestlé, 2018b). The SDG numbers are added to disclosure items as appropriate. For example for 201.1, Direct economic value generated and distributed, SDGs 2, 5, 7, 8, and 9 are identified. Nestlé also has a Materiality and the Sustainable Development Goals Matrix that matches its material issues: Individuals and Families (Food & Nutrition Security, Over- & Under-Nutrition, Responsible Marketing and Influence and Food and Product Safety); Communities (Animal Welfare, Rural Development & Poverty Alleviation, Responsible Sourcing and Traceability, Women's Empowerment, Business Ethics, Human Rights, Fair Employment and Youth Employability, and Employee Safety, Health & Wellness); Planet (Water Stewardship, Water, Sanitation & Hygiene, Natural Resource Stewardship, Climate Change, Resource Efficiency, Food Waste & the Circular Economy) with the individual SDGs for each. For example, Fair Employment and Youth Employability is matched to SDGs 1, 4, 5, 8, 10, 16, and 17 (Nestlé, 2018a).

Nestlé has 2020 Commitments for each of its material issues, and they each show the connected SDG icons. Under For Individuals and Families, it has an objective to increase vegetables, fiber-rich grains, pulses, nuts, and seeds in its foods and beverages. In the results for that objective, it has a goal to have all Nestlé branded cereals have more whole grain than any other ingredient and shows that the amount grew from 85% in 2015 to 95% for 2017. Another goal was to add to products at least 750 million portions of vegetables, 300 million portions of nutrient-rich grains, pulses and bran, and more nuts and seeds. By 2016, the goal had been exceeded with 7.4 billion portions of vegetables, 5.7 billion portions of grains, 11,000 tons of pulses and 17,000 tons of nuts and seeds added to its foods and beverages. This supports SDGs 2, 3 and 17 (Nestlé, 2018a).

Under Rural Development & Poverty Alleviation, Nestlé has goals for rural development and enhancing livelihoods, which support SDGs 1, 2, 3, 4, 5, 6, 8, 9, 10, 12, 16, and 17. In 2017, 63% of volume of raw materials were fully traceable and 57% were responsible sourced. In 2015, Nestlé

launched a program in Thailand to end labor and human rights abuses in the seafood supply chain. It worked with a partner to renovate a standard fishing boat so it would meet the International Labour Organization's convention for human rights at sea standards, which included safety equipment, rest areas, and adequate food and water. The boat is used for training fishermen to meet standards so they can be suppliers to Nestlé. Nestlé also has a Sustainable Agricultural Initiative at Nestlé (SAIN) program that teaches farmers business concepts, good agricultural standards, and sustainable farming techniques. Thus far, 431,000 farmers have been trained. Nestlé also has a 2020 goal to have 70% of its coffee supply responsibly sourced; in 2017 54% was sourced and 30.9 million coffee plantlets were distributed (Nestlé, 2018b). The initiatives to help the farmers and fishermen are examples of strategic use of SDGs that allow Nestlé to measure the UN SDG goal.

Nike

Nike produces apparel and footwear. In the 2016-2017 Sustainable Business Report, Nike lists its commitment to the SDGs, the UN Global Compact (UNGC) and uses the GRI. There is performance data comparing 2015, 2016, and 2017 performance with the 2020 goals: Minimize Environmental Footprint, Transform Manufacturing, and Unleash Human Potential as well as an Issue Prioritization chart for each. At the beginning of each section, the SDG icons plus highlights are identified. For Minimize Environmental Impact SDGs 8, 9, 12 and 13 are used under Product with one outcome being 2.5% decrease in carbon footprint; SDGs 7, 8, and 13 under Energy and Emissions has a note that outdated boiler systems have been eliminated. SDGs 3 and 6 for Water show 40% of suppliers recycling treated wastewater back into the manufacturing processes; SDGs 8 and 12 for Materials show 75% of Nike-branded footwear and apparel using recycled materials; SDGs 3 and 12 under Waste show 97% of footwear manufacturing waste recycled or converted to energy; and SDGs 3 and 6 for Chemistry show Nike adopting best practices for chemical limits (Nike, Inc., 2017).

For Transform Manufacturing, SDGs 8 and 16 icons are used for Sustainable Sourcing with compliance numbers for health and safety in factories; and SDG 17 icon is under Partnerships to Accelerate Industry Change, specifically for the use of mobile platforms to support worker well-being (Nike, Inc., 2017, p. 40). For Unleash Human Potential, SDGs 4 and 5 are shown for Employees with data on training in unconscious bias and Family Care Benefit use, and SDG 17 is shown for Community Impact with four philanthropic programs Nike supports, such as more than 300,000 running in Marathon Kids (Nike, Inc., 2017, p. 54).

In the FY 18 Impact Report, the GRI Index is an appendix and has a column for the SDGs, but they are not referenced in the text of the report. For example, the SDG icons are next to items like GRI 102-29: Identifying and managing economic, environmental, and social impacts; 301: Materials; 302: Energy; 303: Water; and 305: Emissions. The report has data for 2015, 2016, 2017, and 2018 for its Priority Issues of Unleash Human Potential (Active Kids, Diversity and Equal Opportunity, Occupational Health and Safety, Total Compensation, and Workforce Development), Transform Manufacturing (Child Labor) and Minimize Environmental Footprint (Chemistry, Climate Change Risks, Energy, GHG Emissions, Non-Renewable Resource Depletion, Material Waste, and Water Use). For Child Labor, Nike has requirements for suppliers that workers must be at least 16 years old, and that workers between the ages of 16 and 18 cannot work at night or around chemicals or heavy machinery. If a factory is found in violation, it must remove children from the workplace and provide support for them to attend school and re-hire them when they reach the minimum working age (Nike, Inc., 2018).

Sections in the report are referenced for data (Nike, Inc., 2017, p. 65). Nike has a 2020 goal for sourcing 100% of cotton sustainably; it is at 58% in 2018, but this has saved 32bn liters of water. It has transformed 6.4bn plastic bottles into recycled polyester footwear and apparel since 2010, and 73% of footwear and apparel use some recycled materials. It has recycled or converted to energy 99.9% of manufacturing waste from footwear manufacturing, and 10m pounds of footwear and manufactured scrap have been converted to performance products through the Nike Grind program (Nike, Inc., 2017, p. 35).

PepsiCo

PepsiCo produces and distributes food and beverages. It has a 2017 Performance with a Purpose (POP) Report, which commits to increasing the portfolio of more nutritious products. The POP Report has a page with the GRI Materiality topics that has a link to PepsiCo's GRI report. The POP Report has a Sustainable Development Goals page with a list of the seven SDGs it has adopted: 2, 3, 5, 6, 8, 12, and 13 with examples of action it has taken and results (PepsiCo, 2018b). The SDG icons are on the introductory page to which they apply. For example for SDG 2, access to 475 million servings of affordable nutritious foods and beverages to underserved consumers and communities, and 24% of direct crops were sustainably sourced. For SDG 3, a 2025 goal is for 75% of global foods portfolio to not exceed 1.3 milligrams of sodium per calorie, and 1.1 grams of saturated fat per 100 calories. In 2017, in the top ten markets, 55% of the snacks portfolio met the sodium limit and 66% met the saturated fat level. For SDG 5, listed under People: Diversity the goal is to achieve gender parity in management roles, which grew from 37% to 50%, and 100% of women now have pay equity. For SDG 8, 95% of its wastewater met standards for protection of the environment, and 16 million people were provided access to safe water in the world's most at-water-risk areas (PepsiCo, 2018b).

PepsiCo also has a 2017 POP Performance Metrics report that shows goals, 2025 targets, progress, and comments for 2015, 2016, and 2017, for Product, Planet, and People. For example, under Product, the 2025 target for added sugars is 67% and progress has been 39%, 40%, and 43%. Under Planet, the 2025 goal is to replenish 100% of the water in manufacturing operations located in high-water-risk areas, and ensure that such replenishment takes place in the same watershed where the extraction has occurred. At a local level, to ensure that its global goals are met, PepsiCo works with farmers to provide education in sustainable farming, including field agronomy, fertilizers, irrigation, and plant protection technologies. Over 97% of North American potato farmers meet sustainable sourcing standards. In Vietnam, farmers' incomes have been enhanced from the introduction of modern irrigation techniques that reduce water use in the dry season to increase production (PepsiCo, 2018a).

Procter and Gamble

Procter & Gamble's (P&G) products include beauty, home care, and family care. It has Corporate Citizenship Reports going back to 1999 and has a GRI Content Index as a separate site. It says it is committed to use UN Guiding Principles on Business and Human Rights. Its 2018 Corporate Citizen's Report is organized around Citizenship, Ethics & Corporate Responsibility, Community Impact, Diversity & Inclusion, Gender Equality, and Environmental Sustainability, which the report says are connected to the Sustainable Development Goals. Only SDG 6—Universal access to clean water and proper sanitation for all is mentioned on the page that begins the section on Environmental Sustainability (Procter & Gamble, 2018).

Although the SDGs are not present in the Corporate Citizenship Report, P&G has a page on the website of Business for 2030: Forging a Path for Business in the UN 2030 Development Agenda, which lists corporations with their UN SDGs. On the page for P&G, it lists not only the SDGs but also the targets of specific SDGs, and then explains its goals and initiatives. For example, SDG 3.2 says that Pampers Mobile Clinic Program provides free basic health checks, health talks and products to mothers and their babies, and in ten years, the program has reached more than 1.8 million mothers and children in Nigeria, Kenya, Uganda, and Pakistan. The Pampers UNICEF vaccine program has donated more than 300 million doses of vaccines and helped to eliminate neonatal tetanus in 15 countries. For SDG 3.4, the P&G Safeguard Clean Hands Healthy Kids Campaign has been teaching hygiene in schools across China, the Philippines, Pakistan, and Mexico to prevent childhood illness, absenteeism, and even death for 15 years and has reached 4.5 million students. For SDG 5.6, P&G Always brand reached an additional 300,000 girls aged 12-14 with education on good personal hygiene, puberty, menstruation, and personal care through its Protecting Futures Program in 2017 to ensure they stay in school. The program has expanded from Africa to the Middle East (Business for 2030, 2019).

For SDG 12.5, P&G has increased the number of zero manufacturing waste to landfill to 70 sites. It has an innovative program to reuse scrap absorbent materials from P&G's Feminine Care plant in

Belleville, Canada, by giving them to one of its external partners that blends them with other raw materials that make up emergency spill containment and control products. The material was used to help with oil cleanup after the Lac-Mégantic train disaster. For SDG 15.2, P&G has used its sourcing practices to help achieve zero net deforestation by 2020. In 2014, 54% of the virgin wood fiber used in its tissue/towel products, and 99% of virgin wood fiber was third party certified. In 2015, it introduced a palm oil and palm kernel oil traceability plan and works with small farmers at their sites to improve sustainable practices and ensure forest protection (Business for 2030, 2019).

Unilever

Unilever produces food and beauty products, and uses GRI. Unilever Sustainable Living Plan: Progress in 2018 is a one-page detailed progress report that covers its three 2020 objectives. The first goal is Improving Health and Well-being for More than 1 Billion, which is divided into Health and Hygiene, and Nutrition and shows SDG icons 2, 3, 6, and 17. The goal is to help more than a billion people improve their health and well-being by 2020 (1.24 billion have already been helped). The objective of Health and Hygiene is to reduce incidence of life-threatening diseases through handwashing, providing safe drinking water, improving access to sanitation, improving oral health (completed), improving self-esteem, and helping improve skin healing. The objective of Nutrition is to double the proportion of Unilever's portfolio that meets the highest nutritional standards by reducing salt, saturated fat, trans fat (completed), and sugar, and to reduce calories in ice cream (completed) and also to provide healthy eating information.

The second goal is Reducing Environmental Impact by Half, which will be accomplished by halving the environmental footprint for making and using its products. The goal is divided into objectives for Greenhouse Gases, Water, Waste, and Sustainable Sourcing and shows SDG logos 7, 12, 13, 14, 16, and 17. The objective of Greenhouse Gases (GHG) is to halve the greenhouse gas impact across the lifecycle of products by 2030 by sourcing all energy, including grid electricity renewably, eliminating coal from energy mix, making surplus energy available to communities and reducing GHG from transport, refrigeration (completed), office consumption, employee travel (completed), and washing clothes. The objective of Water is to halve the water associated with consumer use of products and bring water abstraction in manufacturing to below 2008 levels by 2020 by producing products that use less water (completed) and reducing water use in agriculture. The objective of Sustainable Sourcing is to source 100% of agricultural raw materials sustainably by 2020. Those materials include palm oil, paper and board, soybeans and soy oil, tea, fruit, vegetables, cocoa, sugar, sunflower oil, rapeseed oil, and dairy, plus cage-free eggs and Fairtrade Ben & Jerry's (Unilever, 2018b).

The third objective is Enhancing Livelihoods for Millions by 2020. This is divided into Fairness in the Workplace, Opportunities for Women and Inclusive Business, and also includes Sustainable Sourcing, and shows SDG logos 1, 3, 4, 5, 8, 10, and 17. The objectives for Fairness in the Workplace are to advance human rights across operations and the extended supply chain by implementing UN Guiding Principles on Business and Human Rights, secure 100% of procurement in line with Responsible Sourcing Policy, create a framework for fair compensation (completed), improve employee, health, nutrition, and well-being (completed) and reduce workplace injuries and accidents. The objective for Opportunities for Women is to empower 5 million women by building a gender-balanced organization with a focus on management, to promote safety for women in communities where Nestlé operates, and to expand opportunities in the retail value chain. The objective for Inclusive Business is to have a positive impact on the lives of 5.5 million people, 746,000 smallholder farmers, and 1.73 million small-scale retailers by improving livelihoods of smallholder farmers and improve small-scale retailers (Unilever, 2018b, p. 1).

The 2017 Unilever Sustainable Living Report lists the objectives above with specific actions and the SDG icons, many of which have links to sites describing the actions and programs. For example, to provide affordable safe drinking water, Unilever created Pureit, which uses Unilever's GermKill Kit™ to remove viruses, bacteria, parasites and impurities from water. Its carbon footprint is more than 70%

smaller than boiled or bottled water. Unilever has worked with partners to build clean toilets in 644 schools (Unilever, 2018a).

Unilever has a Knorr Partnership Fund that invests €1 million every year in projects for its farmers. Thus far, over 70 projects have been funded, and farmers who have participated in the program for three years have together saved 10.6 million litres of irrigation water (Unilever, 2019, p. 90). Over 4,000 water management plans have been established with farmers and growers, that includes drip irrigation and tensiometers, which cuts water use by half, and also decreases the amount of fungal and bacterial diseases, which lessens the need for fungicide by half. The Fund also helped in the Sustainable Sourcing area, where Unilever produced organic soil conditioners by shaking soil from vegetables, which has reduced waste from one factory by 430 ton (Unilever, 2018a, p. 1). These are examples of Unilever going local with a global goal.

CONCLUDING COMMENTS

According to a CEO study (United Nations Global Compact and Accenture, 2018) that interviewed business leaders, “87% believe the SDGs provide an opportunity to rethink approaches to sustainable value creation, 89% say commitment to sustainability is translating to real impact in their industry, and 100% believe that greater collaboration across sectors will be critical in progressing Agenda 2030” (p. 1). United Nations leaders believe they must do more to engage with the private sector, and the business sector was influential in the development of the SDGs (Scheyvens, Banks, and Hughes, 2016).

Dowd (2016) found in the business community that more than 40% of corporations interviewed were engaged in SDG 3 Good Health and Well-being, SDG 4 Quality Education, SDG 5 Gender Equality, SDG 6 Clean Water and Sanitation, SDG 7 Affordable and Clean Energy, SDG 8 Decent Work and Economic Growth, SDG 9 Industry, Innovation and Infrastructure, SDG 11 Sustainable Cities and Communities, SDG 12 Responsible Consumption and Production, SDG 13 Climate Action, and SDG 17 Partnerships for the Goals. The other SDGs had less than 28% represented. Ali, Hussain, Zhang, Nurunnabi, and Li, (2018) found that SDGs 4 Quality Education, 13 Climate Action and 14 Life Below Water were not included in the documents of the 25 corporations they studied from Brazil, Russia, India, China and South Africa (BRICS).

Dowd (2018) reported that in a webinar, four panelists recommended eight strategies for reporting SDGs:

1. Map SDGs against both current and future business strategy,
2. Do not cherry-pick,
3. Be inclusive and do the basics first,
4. Understand both goals and targets,
5. Measuring impact; the most common struggle,
6. An opportunity to report positives,
7. Avoiding SDGwash (making claims with little substance), and
8. Transparency and authenticity are a must. (para. 1)

Peter van de Wijs is Chief External Affairs Officer for Global Reporting Initiative (GRI), which has championed SDGs since it was founded. He is encouraging businesses to use and measure progress toward achieving the SDGs.

What is clear is that without the involvement of an engaged private sector, the SDGs will fall short. There is, therefore, both an urgent opportunity and necessity to increase the momentum and stimulate greater business engagement in the SDGs. That is why we need as many organizations as possible to get involved in the project. (van de Wijs, 2019, para 13)

The Business and Sustainable Development Commission was launched in 2016 in Davos to bring together leaders from business, finance, civil society, labour, and international organisations, with the twin aims of mapping the economic prize that could be available

to business if the UN Sustainable Development Goals are achieved, and describing how business can contribute to delivering these goals. (2017, p. 1)

The Commission is working on tables that will rank corporate performance sector by sector against relevant Global Goals to establish sector sustainability benchmarks.

Companies would be ranked on their performance across a range of indicators including climate change, gender equality, supply chain labour standards (including modern day slavery) and access to healthcare. (Business and Sustainable Development Commission, 2017, p. 101)

At the 2020 World Economic Forum, the lack of financing for SDGs was discussed.

The first step in financing the SDGs is to ensure that capital is actually deployed where it has true sustainable development impact. . . . Bridging the SDG financing gap is not a matter of reinventing the wheel. It is about understanding and removing the constraints to the supply of, and demand for, capital and improving how we link the two. We need only 3% of global GDP in investment to close the SDGs financing gap. With it, the world would be one step closer to realizing the goals of the 2030 Agenda and achieving the inclusive growth and sustainable development we all desire. (Gornitzka & Wilson, 2020, para 2)

To help in this effort the Future of Sustainable Data Alliance was formed that will include the World Economic Forum, United Nations, IIF, OMFIF, Tsinghua University, ASIFMA, GFMA, Climate Bonds Initiative, FinTech4Good, Everledger, Institute of Public and Environmental Affairs, Bank of Africa-BCME, and GoImpact among others.

David Craig, CEO, Refinitiv, says: “The need to channel capital towards the UN SDGs is urgent and the financing requirement immense. Today, many asset managers state that they don’t have enough data to help finance major transitions such as changes in demographics, climate change or addressing the shifts in global markets. It is therefore critical to define and make ESG more of a science than an art. Tracking, managing and reporting impact data are essential disclosure standards for public and private companies, the current lack of useful data is widely accepted as a fundamental obstacle in the push toward sustainable finance adoption. (Davos, 2020)

The corporations, whose strategic goal focus includes developing goals that will solve the problems identified by the UN Sustainability Development Goals (SDGs), are excellent benchmark corporations for incorporating the SDGs into their corporation’s strategic goals and for measuring and reporting them. Adopting the SDGs allows corporations to increase transparency of their work at solving global social and environment problems at the local. It also allows corporations to be prepared for government policies requiring reports that address social and environmental issues.

New social media and information technology have given the world an unprecedented opportunity for inclusive, global-scale problem solving around the main sustainable development challenges. . . . The pathways to sustainable development will not be identified through a top-down approach, but through a highly energized era of networked problem solving that engages the world’s universities, businesses, non-governmental organisations, governments, and especially young people, who should become the experts and leaders of a new and profoundly challenging era. (Sachs, 2012)

Further research is necessary to study if there is widespread government adoption of the Environmental, Social, and Government initiatives, particularly through the use of SDGs for their own use and their requirements for corporations to report the same. If this happens, the use of SDGs may mean a greater focus on the stakeholders of corporations as they strive to meet global goals locally.

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