


Chapter 8


Sustainability Reporting: Short Implementation Guide and Its Benefits

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ABSTRACT

This chapter approaches some issues related to the implementation of sustainability reporting and its benefits within an economic entity. The main objectives of this chapter are to present a brief implementation guide of sustainability reporting, according to GRI requirements and the benefits of its use. Based on the specialized literature, the authors present various aspects encountered in implementing sustainability reporting, interpreting the information used for the internal management and the stakeholders through the sustainability indicators. All the aspects presented and analyzed are based on the existing specialized studies and on the higher education ones. The chapter ends with the authors' conclusions regarding the importance of implementing the guide of the sustainability reporting and its advantages

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and disadvantages in the short and long term. Through this contribution of the authors, new opportunities are opened in order to exploit the informational content specific to the sustainability reporting that is particularly relevant to all stakeholders.

INTRODUCTION

In the last decades, the sustainability reporting has undergone a significant expansion both among the profitable entities and among the non-profit organizations. The companies have recognized the importance of information transparency about the sustainability profitability and their ability to run their business in a sustainable manner, as the expectations of the stakeholders increase from year to year.

In order to implement sustainability in companies, it is necessary to use an implementation guide that will provide users the information needed to complete this process step by step. This guide will be the starting point in the implementation of sustainability reporting, establishing, among other things, the resources involved, but also the tools and guidelines necessary to achieve the goal.

In order to achieve the goal of implementing sustainability reporting, there were mainly taken into consideration the GRI Sustainability Reporting (Guidelines on Economics, Environmental and Social Performance) and the Global Reporting Initiative: G4 Sustainability Reporting Guidelines - principles, standard disclosures and implementation handbooks.

BACKGROUND

Implementation Guide: Considerations, Aim and Phases

What is an implementation guide? This is the first question that each individual asks to start in adopting a method or methodologies, models etc. The implementation guide is an introduction to the implementation process that contains certain phases or steps that are taken in order to achieve it, offering the necessary help that will guarantee its success. Starting from the general purpose of the chapter, namely sustainability reporting, there have been tried to achieve two objectives: (1) *presenting a short implementation guide of the sustainability reporting in accordance with the GRI requirements* and (2) *the benefits of using the implementation guide within entities.*

The proposed guide will describe the general modalities necessary for the adoption of sustainability within an economic entity, offering also the necessary guidance for its achievement by: (1) facilitating, supporting and promoting corporate and social value; (2) improving awareness of certain risks and opportunities; (3) identifying, evaluating and managing material risks for the economic entity and stakeholders in order to create long-term value; (4) improving the quality and depth of the information disclosed according to the expectations of the sustainability information users.

This guide is addressed to all categories of entities or specialists interested in implementing sustainability practices and sustainability reporting in accordance with the GRI requirements, offering assistance and encouragement in achieving this endeavor. Worldwide, many organizations have gone beyond the CSR borders, adapting to the knowledge about sustainability and developing management models that integrate sustainability. The interested parts want to understand the approaches of the organizations in managing their risks and their economic, social and environmental opportunities. This is due to the

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