SDG COMPASS: THE GUIDE FOR BUSINESS ACTION ON THE SUSTAINABLE DEVELOPMENT GOALS

Our planet faces massive economic, social and environmental challenges. To combat these, the Sustainable Development Goals (SDGs) define global priorities and aspirations for 2030. They represent an opportunity to eliminate extreme poverty and put the world on a sustainable path. The SDG Compass explains how the SDGs affect your business – offering you the tools and knowledge to put sustainability at the heart of your strategy.

What are the SDGs?
- Our planet faces massive economic, social and environmental challenges. To tackle these, the Sustainable Development Goals (SDGs) define global priorities and aspirations for 2030. They represent an opportunity to eliminate extreme poverty and put the world on a sustainable path.

What are the benefits of implementing the SDGs?
1. Helps to identify future business opportunities
2. Enhances the value of corporate sustainability
3. Strengthens stakeholder relations & keeping up to pace with policy development
4. Stabilizes societies and markets
5. Create a shared purpose

MAP YOUR VALUE CHAIN

Consider the entire value chain – from the supply base & inbound logistics to sales, production & operations, to the distribution, use & end-of-life of products.

IDENTIFY TARGETS (WHERE YOU CAN MAKE A DIFFERENCE)

To understand how your company impacts the SDGs, it is important to realize how business activities translate into economic, environmental, and social impacts. The Logic model traces the path from inputs to impacts in order to understand what data should be collected.

Define scope & set KPIs
- Selecting key performance indicators is an essential step in setting goals that can be used as a basis for driving, monitoring, and communicating progress.

Baseline & goal type
- Baselines can be based on a particular year or period of time.
- Goals: To see direct or indirect impacts on society, and to create a company’s performance per unit of output.

Set ambition level
- Ambitious goals are likely to drive greater impacts and better performance, allowing the company to consider an outside-in approach.

Announce commitment
- Benefits of announcing goals & targets should be weighed against the risk of disclosing the company does not meet its targets.

REPORT ON TARGETS

Why report on your targets?
- “Significantly more than simply a piece of communication to key stakeholders, effective reporting creates trust and supports transparency...”
- KRIs are key results indicators that allow the company to follow progress and set goals.

Where to report?
- Corporate websites
- Social media channels
- Events
- Product & service labelling
- Market & advertising
- Yearly reports

GRI’s 10 PRINCIPLES FOR SUSTAINABILITY REPORTING
1. Stakeholder inclusiveness
2. Sustainability context
3. Materiality
4. Decision-making
5. Strategy
6. Governance
7. Risk management
8. Stakeholder engagement
9. Transparency
10. Reliability

BONUS: ENGAGE IN PARTNERSHIPS

Value chain partnerships: companies combine skills, technology & resources, bringing new solutions to the market
Sector Initiatives: leaders together to raise standards & practices across the entire industry
Multi-stakeholder partnerships: governments, the private sector & civil society join forces to tackle complex challenges


1. https://sciencebasedtargets.org/

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