

Triple Bottom Line: Economic, Environmental & Social Performance

A Panel

Virginia Aulin, Boise Inc

Mike Wallace, GRI

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Moderator: Gaylen Hansen, NASBA Chair

Defining Sustainability

- The United Nations defines sustainability as **“meeting the needs of the present without compromising the ability of future generations to meet their own needs.”**
- The Center for Sustainable Enterprise at the University of North Carolina’s Kenan-Flagler Business defines it as **“a way of doing business that creates profit while avoiding harm to people and the planet.”**

Sustainability and Business

- Underlying theory is that there is a link between improvements in corporate social/sustainability performance and long term profitability
- Europe is ahead of the US in compiling such data and reports

Corporate Social Responsibility (CSR)

- A concept whereby organizations consider the interests of society by taking responsibility for the impact of their activities on customers, employees, shareholders, communities and the environment in all aspects of their operations.

CSR Reporting

- Creation of reports that provide a picture of overall performance across the “triple bottom line”
 - Economic
 - Environmental
 - Social
- Also known as Corporate Sustainability Reporting (CSR)

Why is this topic important for accounting regulators?

- CPA's are increasingly being chosen to attest or verify the accuracy of the corporate social responsibility report, supply chain code of conduct or other social responsibility documents or reports
- Public protection is relevant for these types of reports
- Global implications
 - U.S. lags behind in preparing these reports
 - However, companies with global operations are most likely to report

Our panel discussion

- **Virginia Aulin**, Vice President, Boise Inc., will provide an overview of the process of developing and disseminating a corporate sustainability report
- **Mike Wallace**, Director, Global Reporting Initiative, will discuss the framework and standards governing corporate sustainability and the efforts by GRI in supporting the growth and quality of sustainability reporting in the US
- **Laurie Tish**, Partner, Moss Adams LLP, will discuss the role of the CPA and auditor with respect to verification of CSR and social related data and reports