



European Multistakeholder Forum on CSR

29-30 November 2010

CSR Europe's Contribution

- I. A New Era of Corporate Social Responsibility
- II. 2007-2010: The Power of Business & Stakeholder Collaboration to Develop New CSR Knowledge and Tools
- III. What Next? Enterprise 2020

I. A New Era of Corporate Social Responsibility

Today's economic, societal and environmental challenges are driving a profound transformation of our world. Within the next decade, they will increasingly bring into question our current patterns of living, working, learning, communicating, consuming and sharing resources.

What will the world look like in 2020? How will trends such as increasing globalisation, demographic change, natural resource scarcity, technology acceleration, global health challenges and social divisions shape business and society? How will they influence the capacity of enterprises to create value that contributes to economic, societal and environmental progress?

The financial and socio-economic changes and the rapid globalisation of markets continue to bring increasing pressure to bear on our governance systems. The time has come for governments, companies, investors, civil society, academic institutions and spiritual and cultural communities to work closely together.

In the interconnected world, no one has the monopoly of solutions. Building mutual trust and transforming the way we work is our shared responsibility. By working together, we can ensure a more human society and sustainable planet for present and future generations.

Many companies in Europe and worldwide realize that sustainability and responsibility have become critical drivers of stable economies and sustainable growth. They are striving to make a positive contribution to society through entrepreneurial solutions and build their reputation on a governance culture driven by integrity and transparency, sustainable products and services, and proactive cooperation with stakeholders.

However, mainstreaming corporate social responsibility (CSR) in all business functions, assessing and communicating its impacts, and involving different stakeholder groups in its further development remains a crucial challenge. Addressing this task requires audacity, innovation and joint efforts of many more companies and stakeholders working in new partnerships.

Building on fifteen years of business engagement, best practice, tools development and dialogue with the European Union and stakeholders at local, European and international level in CSR, and based on the rich experience of the European Alliance on CSR, CSR Europe has just launched a new milestone initiative Enterprise 2020.

In support to Europe 2020 and the future European Communication on CSR in 2011, Enterprise 2020 is an open invitation for new alliances of cooperation. It is a starting point for building together an economy based on “markets with a conscience”, as described by the European Commission’s President José Manuel Barroso at CSR Europe’s General Assembly in 2009.

It is against this background that CSR Europe calls on members of the European Multistakeholder Forum on CSR to join, together with other companies and organisations in and outside Europe, the journey towards the enterprise of the future.

I. 2007-2010: The Power of Business & Stakeholder Collaboration to Develop New CSR Knowledge and Tools

II.1 The European Alliance for CSR: 21 CSR Laboratories in Five Strategic Domains¹

On 22 March 2006, the European Commission published its second Communication on CSR, titled “Implementing the Partnership for Growth and Jobs: Make Europe a Pole of Excellence on CSR”, in which the Commission stressed the potential of corporate social responsibility to contribute to the European Strategy for Growth and Jobs.

At the same time, the Commission announced its backing for the European Alliance for CSR. It was also agreed that the coordination and communication of Alliance activities would rely on existing business-driven networks, namely CSR Europe, BUSINESSEUROPE and UEAPME.

Practically, the Alliance has helped cast a light on innovative CSR practices and stimulate new ones, further ease private initiatives in the area of CSR, enable networking and the exchange of experiences and knowledge, support capacity building, and encourage the development of joint projects between companies and their stakeholders.

At the heart of the Alliance have been the CSR Laboratories, business-driven and action oriented projects aimed to address socio-economic challenges in the priority areas of the Alliance by bringing together business practitioners, stakeholders and representatives of the European Union to share experience and explore joint operational projects.

Since the beginning of 2007, 21 Laboratories have been set up (see ANNEX 2). Together, they have involved hundreds of businesses and stakeholder representatives throughout Europe. The first results of the Laboratories were launched in December 2008 as part of CSR Europe's Toolbox for a Competitive and Responsible Europe. Clustered around five major themes, all the results and tools are available on www.csreurope.org/toolbox.

It is worth noting that many CSR Laboratories contributed to important policy initiatives from the European Commission. The Laboratory on Base of the Pyramid (BOP), for instance, has helped the EC’s DG Development to elect new inclusive business models among its new priorities. The leaders of the Laboratory on the Market Valuation of Financial and Non-Financial Performance played a pro-active role in the recent European initiative on ESG Disclosure (DG Enterprise). Based on their work and through our active dialogue with all other participants during the five sessions, CSR Europe provided the EC with a final contribution and proposals (see ANNEX 3).

¹ Integrated Workplace; (R)Evolutionary Business Models; Sustainable Production & Consumption; Communication & Transparency; Human Capital

II.2 Equipping Companies and Stakeholders across Europe for CSR

Building on the extensive work of the CSR Laboratories (see ANNEX 2), the Alliance partners have engaged in various dissemination and training initiatives.

During the European Toolbox Roadshow from January 2009 to March 2010, with the support of the European Commission (under the PROGRESS programme by DG Employment), CSR Europe and its national partners, in cooperation with business leaders and stakeholder participants, organised 30 national sessions on the CSR tools and networks developed by the CSR Laboratories. In total, over 2,500 business and stakeholder practitioners across Europe participated (www.csreurope.org/pages/en/roadshow.html).

In addition, three CSR MarketPlace events were organised by CSR Europe's national partner organisations in Hungary (KÖVET Association), Turkey (CSR Turkey) and Sweden (CSR Sweden). These events offered business and stakeholder representatives opportunities to share solutions to CSR challenges in an exchange-driven, creative environment.

In spring 2009, CSR Europe organised a series of 20 interactive training webinars for its members and national partners (around 300 participants in total) with the aim of providing participants a practical introduction to using the tools developed by the Laboratories.

Furthermore, CSR Europe has promoted the CSR Laboratories and the European Alliance for CSR through various communication channels, such as the 'Toolbox User Manual' publication presenting all CSR Laboratories; CSR Europe's member newsletter (sent bi-weekly to around 1,200 subscribers in member companies, national partners and key stakeholders, many of whom distribute it further within their networks); CSR Europe's website (17,000+ unique visitors per month); videos introducing the Toolbox and the Laboratories; around 60 press articles published in print or electronic media; and presentations at various conferences and events in and outside Europe.

II.3 Expanding Collaboration within the National Partner Network

CSR Europe's national partner organisations have also engaged in collaborative projects:

- CSR Europe and CSR Turkey completed their EU-funded joint project on Accelerating CSR in Turkey, an 18-month project aimed at mainstreaming CSR among Turkish business and stakeholders through activities such as awareness-raising conferences, practical trainings and the first Turkish MarketPlace on CSR.
- The TRAIN4CSR project has developed innovative, interactive CSR training modules through European cooperation under the Leonardo da Vinci Lifelong Learning Programme. The project is led by KÖVET, CSR Europe's Hungarian national partner, working together with Forética (Spain), Scottish Business in the Community (Scotland), Impronta Etica (Italy), CSR Europe and the training organisation IKZSE.
- The project on Building Responsible Competitiveness in the Construction Sector, co-financed by the European Commission (DG Enterprise), completed a report analyzing the state of CSR in the European construction sector. The project was led by Impronta Etica, CSR Europe's Italian partner organisation, in cooperation with respACT (Austria), Forética (Spain), KÖVET (Hungary), RSE Portugal and other stakeholders.

Furthermore, in October 2009, CSR Europe released together with its national partners a 'Guide to CSR in Europe'. Updated in October 2010, the guide provides insight into CSR trends and priorities across Europe through brief country overviews. The topics covered include national CSR policies and legislation, key drivers of CSR, main organisational actors, and recent developments in various thematic areas.



II. What Next? Enterprise 2020 in Support to Europe 2020

On 28 October 2010, CSR Europe together with over 400 business, policy and stakeholder representatives from Europe and other parts of the world launched a new milestone initiative, “Enterprise 2020 – Smart, Sustainable, Inclusive”. Its objectives are to:

- Support companies in building sustainable competitiveness by providing a platform for innovation and exchange
- Foster close collaboration between companies and their stakeholders by exploring new ways of working together to create a sustainable future
- Strengthen Europe’s global leadership on CSR by engaging with EU institutions and a wider range of international players

The initiative is supported by CSR Europe’s network of 70 corporate members and 27 national partners in 23 countries, the European Commission, the Belgian EU Presidency and a growing number of governments in Europe.

III.1 A Shared Vision



The company of the future, Enterprise 2020, operates profitably through mainstreamed responsibility and transparency, and innovates solutions for the planet and its people in close cooperation with stakeholders. Together, they lead the transformation towards a smart, sustainable and inclusive society.

The vision of Enterprise 2020 builds on fifteen years of business engagement, best practice, tools development and dialogue with the European Union and stakeholders at the local, European and international level in CSR. It is based on key lessons learned, observations and convictions. It is aimed at all those who, like us, believe that:

- Business needs to renew the vision and purpose of enterprise
- Bringing about change requires proactive dialogue and unconventional cooperation and alliances
- Creativity and motivation are driven by personal values, passion and emotional intelligence
- The risks and the promise of globalisation challenge us to harness the resources of companies in the public interest

The activities developed as part of the Enterprise 2020 initiative reflect the convergence of global trends with the efforts of business to provide solutions to emerging societal needs. Initial focus will be on consolidating communities of practice, facilitating collaborative ventures and developing innovative partnerships.

Through the various initiatives and collaborations, Enterprise 2020 participants will produce tangible results and models which can be shared externally across industries. Together they will bring to life the vision of Enterprise 2020, and the initiative will continue to evolve as an open platform through the engagement of stakeholders, each contributing their unique perspective and united in the aim of building the responsible enterprise of the future.

For more information on Enterprise 2020, visit www.csreurope.org/enterprise2020 and download the Enterprise 2020 brochure in: [Arabic](#), [Bulgarian](#), [Chinese](#), [Croatian](#), [Czech](#), [Danish](#), [Dutch](#), [English](#), [Estonian](#), [Finnish](#), [French](#), [German](#), [Greek](#), [Hindi](#), [Hungarian](#), [Irish](#), [Italian](#), [Japanese](#), [Latvian](#), [Lithuanian](#), [Maltese](#), [Norwegian](#), [Polish](#), [Portuguese](#), [Romanian](#), [Russian](#), [Serbian](#), [Slovak](#), [Slovenian](#), [Spanish](#), [Swedish](#), [Turkish](#)

III.2 Engaging in Communities of Practice and Collaborative Ventures

Enterprise 2020 provides an open platform for innovation and exchange in four thematic communities of practice (see ANNEX 2).

Collaborative ventures created in each community of practice address societal challenges through joint leadership and cooperation between companies and stakeholders. They aim to develop thought leadership and practical tools that can be replicated and transferred to other areas and sectors and that can be the basis for new synergies with European and international policy making (see ANNEX 2).



III.3 Strengthening European and International Partnerships

In the context of the EU's new Europe 2020 strategy, Enterprise 2020 provides the foundation for a renewed partnership between business and the European Commission, Council and Parliament. It supports the Commission's goal of "making Europe a pole of excellence on CSR" and promoting CSR as part of the European strategy for smart, sustainable and inclusive growth.

Broad partnerships are also needed to strengthen the international dimension of CSR. As key players in global markets, European companies and institutions play a crucial role in further developing CSR as a strategic tool for a sustainable global economy.

Enterprise 2020 constitutes a unique platform for schools and universities willing to team up with business to champion responsible management research and to enhance the capacities of students and executives to be future generators of sustainable value for business and society.

Annex 1. CSR Laboratories (2007-2010)

Mainstreaming Diversity in the Company

This Laboratory was launched to explore ways of mainstreaming diversity management within and across companies, focusing primarily on management processes related to issues such as recruitment, training, work/life balance, internal and external communication, evaluation, internal mobility and Key Performance Indicators.

Equality between Men and Women

The Laboratory explored how to support companies in the implementation of gender equality and work/life balance programmes by comparing the groups' 10 key recommendations with the findings of a comprehensive study on the challenges faced by working women in Italy.

Recruitment and Ethical Management of Foreign Workers

To help employers and civil society better coordinate support for immigrants, Obiettivo Lavoro and Impronta Etica investigated how to overcome barriers faced by all parties at each step of the integration process of foreign workers and developed a "People-Centered Approach to Labour Migration" based on a multi-stakeholder approach.

Wellbeing at the Workplace

This Laboratory was launched to support companies in addressing the essential aspects of a wellbeing promotion strategy, such as prevention, identification and support, and reintegration into the workplace. This work directly supported the EC's "European Pact for Mental Health and Well-being" (June 2008) which highlighted the links between mental and physical wellbeing and a competitive and responsible Europe. In 2009 and 2010, the Laboratory brought companies together to share wellbeing practices targeting ageing employees. The group developed a position paper, practical tips and a collection of corporate practices to demonstrate the necessity of active age management strategies in and a European legal framework to better integrate older people within the workplace.

Sustainable Business at the Base of the Pyramid

Although Base of the Pyramid is a relatively new concept, many projects are already in progress across developing and transitional economies. To improve the development benefits and to expand base of the pyramid projects, participants in this Laboratory worked closely with the European Commission to identify potential synergies between companies, stakeholders and public donors such as the EC.

Responsible Supply Chain Management

This Laboratory was created to raise awareness and build capabilities of suppliers, buyers and other practitioners with a stake in responsible supply chain management. To reach this goal, the Laboratory developed a European Portal for Responsible Supply Chain Management, already used by more than 18.000 visitors. In June 2009, a Chinese version of the portal was launched in cooperation with China WTO Tribune/Development Center for Chinese CSR and other partners.

Financial Inclusion: Sustainable Services for Underserved Potential Customers

Through a series of quantitative and qualitative surveys, Associazione Bancaria Italiana and Sodalitas identified the barriers which keep 'unbanked' and 'underserved' segments of society from full integration into the social and economic fabric of Italy. These findings represented the output of the Financial Inclusion: Sustainable Services for Underserved Potential Customers Laboratory.

Business' Involvement to Enhance Social Inclusion at Local Level

Particularly difficult in many European communities is the ability of vulnerable and low-income citizens, migrants, under-skilled workers and youth to become active participants in society and the economy. European savings banks, with their vast network and proximity business approach, are well placed to identify and respond to community needs. Based on the collaborative work of its members, the European Savings Banks Group (ESBG) explored the success factors and lessons learnt from business involvement in local social projects.

R&D Innovation Networks with Universities and SMEs

Expand the impact of the knowledge economy through cooperation and exchange of knowledge was the aim of this Laboratory. By developing a model based on best practices designed to enhance the effectiveness of innovation networks, this Laboratory helped to support SMEs' commitment to innovation and improve their competitive performance.

Local Engagement of Commerce Companies

The purpose of the Laboratory was to enhance the commerce sector's visibility in the business community and to raise awareness and motivate traders to get actively engaged in their communities and thereby contribute to the sustainable development of their surroundings. In this way, the Laboratory examined concrete fields of local engagement and elaborated guidance for companies on how to become active and to attain their specific goals. For more information, contact EuroCommerce.

Eco-Efficiency

In this Laboratory, ST Microelectronics, ABB, Telecom Italia, Enel, Indesit and Sodalitas gathered together best practices from large multinationals and focused on making them transferable to SMEs. The result was a set of user-friendly guidelines providing practical advice for SMEs on how to improve their energy efficiency. Built on the 3-E's principles: Ecology, Efficiency and Economy, the Guidelines helped companies to measure consumption, develop action plans, monitor progress, identify improvement areas and define benchmarks.

Environment and Financial Institutions

The activities of financial service companies have typically been considered to have a low direct environmental impact. However, financial institutions can and do have serious indirect impact on the environment through their credit and investment policies, industrial portfolio engagement and asset management. In order to address this issue, this Laboratory was established to gather best practice examples that will guide Spanish banks in managing their direct (operational) and indirect (financial) environmental impacts.

Sustainable Marketing

Marketers, as communicators and influencers of culture, are in a privileged position to make a difference to their companies' 'triple bottom line'. However, marketing departments have traditionally been quite reluctant to integrate CSR and sustainability agendas into their work. In this way, this Laboratory was created to provide marketers with both basic and more advanced tools to put sustainable marketing into practice.

Proactive Stakeholder Engagement

This Laboratory increased the understanding of various innovative approaches towards stakeholder engagement mapping out proactive ways in which companies can engage with stakeholders (e.g. government(s) at various levels, NGOs, employees and trade unions) and exploring opportunities for joint action.

Corporate Responsibility and Market Valuation of Financial and Non-Financial Performance

This Laboratory, led by Lloyds TSB and Telecom Italia – in conjunction with CSR Europe, the European Academy for Business in Society (EABIS, through the sponsorship of Microsoft, Unilever, IBM, Shell, Johnson & Johnson), Cranfield School of Management, European

Federation of Financial Analysts (EFFAS), Eurosif and Sodalitas, makes the case that better mutual understanding between companies and investors around the sources of non-financial performance is a key driver for more accurate analysis of long-term business value. This work resulted in a European Framework that explains the potential links between financial and non-financial performance and a final EABIS research report.

Sectoral CSR Reporting

The Laboratory sought to address the lack of accessible data on companies' social and environmental impact, especially as it relates to key stakeholders. The Confederation of Spanish Savings Banks (CECA), in partnership with 23 of its members and with leadership from Caja Granada and Caja Madrid, addressed this issue by gathering data on the Spanish saving bank sector's current reporting practices and exploring possibilities to streamline reporting across CECA's network in line with the Sectoral Aggregate Reporting guidelines of the Global Reporting Initiative (GRI).

Demographic Change

Regions and companies alike are faced with the challenge of properly addressing issues associated with demographic change, as many skilled people exit the workforce and population movements shift the demand for and supply of labour. The relevance to business strategy is clear, but until BASF, SAP and Evonik teamed up with econsense, there was little preparatory work done in this field. This Laboratory, with supporting research from the Rostock Centre, conducted an extensive study of the effects of demographic change in Europe and made the findings available through interactive online tools.

European Alliance on Skills for Employability

This Laboratory explored joint initiatives to develop employability skills and competencies, as well as enhance social inclusion of the people who are deemed "at risk". Microsoft, Cisco, State Street and Randstad teamed up with Exin and Comptia to build the foundations of employability through a network based on a "value chain" approach in which each partner brings its core competencies.

Skills for Employability Enhanced through Employee Community Engagement

The purpose of the Laboratory was to bring together organisations from across the UK and continental Europe to explore and demonstrate the value of employee community engagement (ECE) in terms of improving employability skills and competencies among disadvantaged and socially excluded groups.

Enhancing Science Teaching in the Schools

The objective of this Laboratory was to increase the attractiveness of Mathematics, Science and Technology (MST) to schoolchildren through collaborative networks established in 10 countries with 30 organizations and MST education groups. Science in Schools was intended to be a long-term strategic programme to align industry and government interests to increase the number of graduates entering careers in science and engineering.

Stimulating an Entrepreneurial Mindset and Promoting Entrepreneurship Education

Entrepreneurial skills and attitudes are not sufficiently encouraged amongst young people. This has a negative impact on the long-term success of European economies. BUSINESSEUROPE initiated this Laboratory to explore concrete pathways by which businesses could support entrepreneurship education and the creation of a more entrepreneurial mindset.

Annex 2. Enterprise 2020 – Collaborative Ventures

1. Transforming Markets – Driving sustainable internal and external markets

This community of practice focuses on initiatives that seek to transform external markets by delivering products and services aimed at advancing sustainable consumption, as well as internal market initiatives related to sustainable supply chains, governance, strategy, management and processes across the organisation.

Managing Sustainable Supply Chains

This CV aims to equip companies and stakeholders with knowledge, innovative practices and tools to build the capabilities of key players in the value chain. Leaders include HP, L'Oréal, Titan, Volkswagen, Hellenic Network for CSR, Business Social Compliance Initiative, China WTO Tribune, GTZ and UN Global Compact.

Enabling Technologies for Environmental Sustainability

Building upon a study led by Johns Hopkins University and the Imperial College, this CV led by Microsoft aims at developing a stakeholder coalition and policy recommendations to further improve Europe's investment in technology and innovation to fight climate change and promote environmental sustainability.

New Business Models against Poverty: Innovating & Creating Value for the Base of the Pyramid

This CV led by GDF SUEZ and IMS-Entreprendre pour la Cité, will facilitate multi-stakeholder exchange to explore innovative business models and strategies for the Base of the Pyramid. The project builds on the CSR Lab on Sustainable Business at the BoP and programmes developed by the French Development Agency and IMS in partnership with companies.

Integrated Framework for Enterprises Energy and Environmental Policies

This CV led by Coca-Cola Hellenic, Titan Group, the Hellenic Network for CSR, National Technical University of Athens and International Technical Applications S.A. aims to provide Greek companies with tools for measuring and reducing their energy and carbon footprint.

2. Inclusive Societies – People development and social inclusion

This community of practice focuses on initiatives that enhance both formal and informal skills, knowledge and competencies, and create employment and entrepreneurship opportunities addressing Europe's demographic change. It also includes employee volunteering and community investment initiatives that seek to develop skills and knowledge to enhance employability.

Using Potential – Jointly Tackling Europe's Demographic Change

In light of demographic change in Europe, it is crucial for companies and policymakers to change their entrenched ways of thinking to use the potential of the European workforce – such as women and ageing employees – more effectively. This CV led by econsense, Hitachi, Randstad and Vodafone with BASF, SAP and Evonik aims to promote business-policy dialogue and best practice on addressing demographic change.

European Employee Volunteering Awards

The European Employee Volunteering Awards, initiated by Business in the Community and a consortium of expert partners, aim to recognise companies of all sizes across Europe that have developed schemes that help people facing barriers to work increase their employability skills. The Awards will be run in 22 European countries through local partner organisations.

Science in Schools

Science in Schools, led by IBM and the European Schoolnet, is a long-term programme to align industry and government interests to increase the number of graduates entering careers in science and engineering. By collaborating across companies and other stakeholders, it complements and builds on the work of individual organisations.

3. Health and Wellbeing – Improving quality of life

This community of practice focuses on improving health and wellbeing in the workplace as well as within the broader society.

Health Literacy

This CV, led by MSD, Nestlé, Microsoft and the University of Maastricht, aims to create a consortium to develop the business case for health literacy and organising thematic workshops to promote multi-stakeholder exchange and best practices.

Business Contribution to the European Year for Active Ageing

In light of the 2012 European Year for Active Ageing, and capitalizing on a two-year project on Active Age Management, this CV aims to build the business case and develop practical tools to advance the state of Active Ageing within companies and beyond. This collaborative venture, led by Intel, GDF SUEZ and Johnson & Johnson together with AGE Platform Europe, aims to help companies to further mainstream HR policies targeted at the ageing workforce and develop products and services to promote independent living.

4. Transparency for Trust – Measuring and communicating ESG performance

This community of practice focuses on assessing and enhancing the overall performance of the enterprise through improved measurement systems, dialogue with stakeholders, and disclosure of environmental, social and governance information.

Valuing Non-Financial Performance

This CV led by EABIS (Academy of Business in Society) together with Telecom Italia, Lloyds Banking Group, Solvay and KKR, aims to help individual identify the significance of ESG factors within their business and how existing management models and tools can assist in managing, measuring and communicating non-financial performance.

Your Community Footprint

This CV led by Business in the Community and Anglo American, aims to develop tools to help companies can calculate what their presence means to a community – their socio-economic footprint – and how they can increase their positive impacts and manage social issues relevant to their operations.

Financial Capability for Europe's Youth and Retirees

This CV launched by Citi Foundation and the Consumer Financial Education Body aims to engage two key groups – young adults on the one hand, and pensioners and those planning for retirement on the other hand – about the key financial decisions they have to consider during this life stage by empowering them with information and guidance initiatives to create behaviourchange.

Accelerating CSR in State-Owned Companies

In light of the specific challenges related to CSR integration in Spanish public companies, Forética, together with Garrigues MedioAmbiente and Adif, are collaborating with a group of public companies to better equip help these companies to manage CSR across different functions.

Annex 3. CSR Europe's contribution to the final session of the ESG Disclosure initiative of the European Commission – February 2010

Full text available upon request or on the website of the European Commission

"... We suggest that the Commission continues to play a pro-active and convening role with all stakeholders on ESG disclosure. We believe in-deed that the European Commission can act as the catalyst for all relevant stakeholders willing to develop broader consensus and coherence around ESG Disclosure, for instance through a European Approach on CSR Value Creation and Disclosure, that would propose a set of principles and core areas of global performance always underlying fair competition and the recognition of sectoral differences...".

"The 5 sessions have demonstrated that various organisations (at European and International level) and initiatives including the European Laboratory on valuing global performance have the willingness and capacity to go in that direction. The combination of a strong bottom up approach and a catalyst role of the EU institutions towards a European Approach that is built on a wide consensus of national, European and international key players and stakeholders (economic, public and civil society) will reinforce Europe's position in the global agenda on CSR and ESG. In the meantime, such an Approach would prevent the risk for enterprises to end up being confronted with a situation where they would have to disclose ESG information differently according to various and scattered national initiatives. Finally it is critical that this Approach enhances the business case for ESG disclosure, encouraging enterprises and all organisations to be creative in the way they want to develop or improve their disclosure strategy and practices by continuously tailoring them according to the materiality of their ESG issues, their size, their sector and the various contexts in which they are operating".

"To support the development of such a European Approach, the European Commission together with Member States and the organisations engaged in the European Multistakeholder Forum on CSR could explore the feasibility of a three-year Action Programme which could investigate the following areas:

- Define the shape of a meaningful global performance reporting in a way that its inherent complexity is respected and applicable to all organisations, not only enterprises.
- Examine the trends and best practice approaches on CSR/sustainability reporting and communication regarding the use of the Internet with a view of encouraging enterprises and stakeholders to improve ESG disclosure in an integrated, engaging and transparent manner, bearing in mind costs, gains and feasibility – also for SMEs – with a focus on the following dimensions:
 - Report formats: The company provides easy access to relevant CSR information through different channels adapted to stakeholder needs and preferences
 - Topical updates: The company uses its website to inform stakeholders on topical matters and regularly provide updates on their CSR performance
 - Multimedia features: The website offers enriched user experience through innovative and effective use of multimedia (image, video, sound)
 - Interactive dialogue: The company invites stakeholders to provide feedback and uses the possibilities of the web to engage in active dialogue
 - Personalisation: The website allows users to customize information for their needs
- Convene a vanguard group of European companies and investors willing to take the lead in improving the analysis and public disclosure of core areas of global performance (see European Framework developed by the European Laboratory on valuing non-financial performance);
- Use the current dialogue between companies, investors, their trade bodies and other stakeholders on ESG performance to incubate the internal accounting standards bodies' exploration of integrating core drivers in recognised reporting standards;
- Build the foundations of a European Centre for training companies, analysts and investors in how to evaluate global performance and its relevance to corporate strategy, management processes and company value."