



Giving Thoughts

THE CONFERENCE BOARD INITIATIVE ON CORPORATE PHILANTHROPY

A Standard for Social Impact Reporting

by Barbara Scheck

Social enterprises, nonprofit organizations, and other institutions with a social purpose regularly document their work—for their funders, investors, partner organizations, and the public. But a lack of generally accepted reporting standards in the social sector means that no common format exists for these reports. As a result, reporting organizations waste resources trying to meet the varying demands of their different stakeholders, producing reports that cannot be compared with those of other organizations and that do not properly detail the organization's impact because they too often focus on inputs and outputs. The Social Reporting Standard (SRS) offers a standardized reporting tool that can be used across multiple applications.

The Importance of Impact-Oriented Reporting

The defining characteristic of nonprofit organizations is their pursuit of social impact over fiduciary goals. The practice of focusing performance reporting on traditional financial indicators—common in for-profit businesses—is insufficient for organizations pursuing a social purpose. But demonstrating impact is complex and plagued by procedural difficulties, such as the collection and measurement of often intangible indicators. As a result, impact reporting by nonprofits remains largely focused on costs and outputs (i.e., direct measurable results, such as the number of lives touched by a program).

This lack of standardization in reporting hinders the nonprofit sector in a number of ways:

- A misallocation of funds is more likely.
- Interested readers can face an unclear, unmanageable presentation of information.
- The exchange and learning processes within and between organizations can be hampered.
- The value of the social work that is being done by organizations can remain largely hidden, resulting in the image of the nonprofit sector being tainted.



A variety of frameworks and tools to capture social value creation have been developed over several decades.¹ But although the nonprofit sector has made significant progress in developing metrics and is becoming increasingly data rich, the status quo of evaluation practices can still be described as extremely fragmented, with no mandatory requirements or standardized scientific concepts, methods, or objective criteria for social impact evaluation and reporting.

The benefits of standardization

Standardization could bring a range of benefits to nonprofits, as well as to their report audiences. In particular, these benefits relate to funding and organizational efficiency:

- **Funding** Standardization could help nonprofits more effectively demonstrate their results to sponsors and apply for funding and support more credibly. Applying or reporting to multiple funding organizations could become more efficient, enabling faster decision making and releasing resources. From the opposite perspective, funders could better compare grant-making opportunities and improve funding decisions, as well as have a more strategic dialogue with their grant recipients. The improved transparency that standardized reporting would promote could also remove funding uncertainty, allowing funders to better allocate capital in the pursuit of social objectives.²
- **Organizational efficiency** Standardization could encourage more precise documentation of an organization's "logic model" or "theory of change," helping it allocate resources to activities that yield the best results and enhance the quality of management.³

Important elements of an impact-oriented report

Impact-oriented reports should include all relevant information that allows internal and external stakeholders to assess a nonprofit organization in its entirety, and specifically include information on performance, risk, and organizational capacity.

The following guidelines draw on traditional accounting literature, as well as the goals of the Social Reporting Standard (SRS):

- **Performance** This refers to information that allows the funder or investor to assess the nonprofit's effectiveness at efficiently using resources to achieve its social objectives. Financial performance has to be considered as well in order to demonstrate the financial sustainability of the organization, even though such information plays a subordinate role to societal objectives.
- **Risk** Whereas traditional businesses take risks on their own behalf (or on behalf of their shareholders), nonprofits have the additional risk factor on behalf of the constituents their organization serves. It is therefore even more important for nonprofits to account for and disclose these risks in a reporting framework. Such risk assessment and management (avoidance, transfer, assumption, and reduction) affords better protection for the nonprofit and helps funders make better choices according to their individual risk appetite.
- **Organizational capacity** A comprehensive presentation of typical management elements, such as a robust strategy, key personnel, sound financials, and strong partners and networks, is crucial for audiences to gain a thorough understanding of the organization and its ability to achieve social impact in the long run.

See pages 5–7 for examples of impact-oriented reporting.

The Social Reporting Standard (SRS)

Based on these considerations, the SRS is an open civic society initiative inviting all interested parties to engage and contribute.⁴ Developed by a group of social investors, foundations, universities, and social intermediaries in Germany, this voluntary, user-friendly framework provides a systematic structure for nonprofits to compile annual impact-oriented reports. Such reports can span many sectors and activities, including educational, environmental, or cultural programs.

Like traditional reporting standards, the SRS does not value or rate the reported information, but aims to establish a common language and information structure and provide an easy-to-use framework for nonprofits to adopt for performance management.

The SRS enhances the transparency of the nonprofit sector, improving its overall effectiveness and helping to build a more powerful civil society.

1 Karen Maas and Kellie Liket, "Classifying Social Impact Measurement Frameworks," *Giving Thoughts*, 1, no. 2, The Conference Board, 2014.

2 See Ann-Kristin Achleitner, Alexander Bassen, Barbara Roder, "An integrative framework for reporting in social entrepreneurship," January 2009 (ssrn.com/abstract=1325700 or <http://dx.doi.org/10.2139/ssrn.1325700>).

3 These terms originated in the field of program evaluation. They refer to organizations' strategies for affecting change, and include the underlying logic, assumptions, influences, causal linkages, and expected outcomes of a program or project.

4 For more information about the SRS, visit the initiative's website (www.social-reporting-standard.de).

Structure and use of the SRS

The SRS structure outlines five sections (A-E) that guide users in drawing a comprehensive picture of their organization in a single document.⁵ The requirements are the same for all users and can be used consistently over time.

To guarantee the completeness of information, reports should cover all items addressed in the guidelines. In practice, however, nonprofits might not have available some of the information or data suggested by the SRS, meaning reporters can only provide rough estimates. This limitation should not prevent organizations from using the SRS. They should simply mention those areas lacking sufficient data and, where possible, state whether

relevant data can be collected in the future with reasonable effort (such reporting follows the principle of “comply or explain”). Organizations should also consider whether any indicators exist that may serve as effective approximations of missing data.

Breaking down the SRS In each section, step-by-step instructions specify the information required to meet the standard and offer examples on how to collate and report the information. Sections that don’t require annual updates (e.g., strategy information or organizational structure) are highlighted to improve efficiency for repeat users (Table 1).

Table 1: **Structure of the Social Reporting Standard**

Introduction

- What you can report on by using the SRS
- How to structure your report
- What you should pay attention to when reporting
- What to do if you [have to] leave out information

PART A

1 Subject of the report

- 1.1 Scope
- 1.2 Reporting cycle
- 1.3 SRS compliance
- 1.4 Format and structure of the report
- 1.5 Contact persons

PART B

2 The social problem and your approach to solving it

- 2.1 Subject area
- 2.2 The social problem
- 2.3 Your approach to solving the problem
- 2.4 Spreading your approach

3 Social impact

- 3.1 Resources used (input)
- 3.2 Work performed (output)
- 3.3 Impact (including outcome)
- 3.4 Evaluation and quality control

4 Planning and outlook

- 4. Planning and outlook
- 4.1 Planning and objectives
- 4.2 Development potential and opportunities
- 4.3 Risks

PART C

5 Organizational structure and team

- 5.1 Organizational structure
- 5.2 State of organizational development
- 5.3 Key personnel
- 5.4 Partnerships, cooperations, and networks

PART D

6 Profiles of organizations involved

- 6.1 Organization profile
- 6.2 Corporate governance
- 6.3 Shareholder structure
- 6.4 Environmental and social profile

PART E

7 Finances

- 7.1 Bookkeeping and accounting
- 7.2 Assets and liabilities
- 7.3 Income and expenses
- 7.4 Management report

Source: *Social Reporting Standard: Guidelines for Impact-Oriented Reporting*, Ashoka Germany, Auridis, BonVenture Management, Phineo, Schwab Foundation, gut.org, Technische Universität München, and Universität Hamburg, available at <http://www.i-sen.org/wp-content/uploads/2013/08/Guidelines-for-impact-oriented-reporting-Social-Reporting-Standards-2011.pdf>, 2012.

⁵ *Social Reporting Standard: Guidelines for Impact-Oriented Reporting*, Ashoka Germany, Auridis, BonVenture Management, Phineo, Schwab Foundation, gut.org, Technische Universität München, and Universität Hamburg, 2011 (<http://www.i-sen.org/wp-content/uploads/2013/08/Guidelines-for-impact-oriented-reporting-Social-Reporting-Standards-2011.pdf>).

Flexible use of the SRS Nonprofits can use the standard to report on one or several activities, on the entire organization, or on multiple organizations offering a joint activity:

- **Single activity reporters** should complete all sections (A to E) once.
- **Multiple activity reporters** should complete parts A, C, D, and E once, and part B repeatedly for each individual activity.
- **Joint reporters** should complete parts A, B, and C once, and parts D and E repeatedly for each organization.

Nonprofits are free to use whatever media or format (e.g., tables, diagrams, illustrations, or organizational charts) suits their reporting. Those seeking guidance can download templates and examples at www.social-reporting-standard.de.

Demonstrating results The most crucial elements of the SRS are the two sections in Part B that cover expected and achieved impact. These sections are structured as follows:

1 The social problem and the organization's approach to solving it This section allows the reporter to set the context of the social problem, including its underlying causes and consequences, its relevance, and the scale of the problem. Identification of the actual or imminent problem is a critical aspect of impact-oriented reporting because it enables the reader to understand the specific approach or solution the nonprofit pursues. The nonprofit usually develops the objectives of its project or program based on the information outlined in this section.⁶

The details of the intervention that follow should include a comprehensive description of the target group(s), and the activities, services, and/or products that constitute the nonprofit's theory of change or logic model.

2 Social impact This section allows organizations to detail the link between the invested resources and the societal change it has achieved. Whereas some organizations seek to explain this link through a narrative in the SRS, it can also be depicted by the "impact value chain", which comprises:

- Inputs** All types of resources, especially financial resources, but also in-kind or voluntary support.
- Outputs** The immediate consequences or results of the inputs.

- Outcomes** Short- and medium-term changes in the lives of the target group. Outcomes coincide with the project goal or objective, and can still be causally and quantitatively attributed to the project.
- Impact** Long-term changes that occur during the lifetime of one project and/or after the project. Impacts go beyond the target group and therefore can be viewed as a change in society as a whole.

Medium- and long-term changes (outcomes and impact) require time to materialize: changes are generally only noticeable after a few years (e.g., students educated in a certain STEM program will only become employed in a related industry many years later). Describing social impact is, therefore, challenging, so the SRS does not demand a separate description of outcomes and impact. Instead, it places importance on attribution and reliable results—no specific measurement method is required. If the nonprofit is not yet able to report any impact indicators, it should at least describe the impact of its activities qualitatively, for instance using case studies, beneficiary and field reports, or expert opinions. It should then report on the assumptions on which it bases the assessment of its activities, as well as any efforts it makes to evaluate the quality of its activities.

Limitations of the SRS

The SRS does not require a quantitative assessment of social change in its guidelines. This element, which was included to enable as many nonprofits as possible to use the framework, is the result of the lack of an agreed-upon common measurement framework.

Although this hinders absolute comparability between projects and organizations, the SRS suggests a standardized language and presentation of information as a first step toward improved comparability. However, this requires a certain degree of knowledge and interpretation on the part of the report reader. Moreover, reporting is only one part of the performance management cycle—other steps, such as planning and monitoring, are also necessary to put organizations on the path toward impact-oriented performance management.

⁶ Edward T. Jackson, "Interrogating the Theory of Change: Evaluating Impact Investing Where it Matters Most," *Journal of Sustainable Finance and Investment*, 3, no. 2, 2013, pp. 95–110.

Case Studies

Ashoka Germany



Ashoka is a global platform for social entrepreneurship. Founded in 1981, the organization supports over 3,000 social entrepreneurs in nearly 80 countries worldwide by providing start-up financing

as well as significant professional support services. The organization's vision is for a world in which people can apply the skills and resources they need to collaborate on solving complex social problems.

Ashoka launched in Germany in 2006, and it has over 50 German fellows. Its three main areas of activities are:

- 1 **The venture program** to identify new outstanding social entrepreneurs to become members of the Ashoka network.
- 2 **The fellowship program** to provide financial and strategic support to the organization's elected fellows.
- 3 **Sector-building initiatives** to support the development of the social entrepreneurship sector in Germany.

Ashoka has been a codeveloper of the SRS since the standard's inception. The organization has encouraged its German fellows to apply the standard as an internal strategy and organizational learning tool, as well as a marketing instrument directed at external stakeholders.

SRS reporting In 2012, Ashoka published its first annual report based on the SRS. Ashoka also uses the report for internal learning and to attract supporters.

In addition to presenting general information about Ashoka's organizational structure, the team, and its finances, the report displays outcomes for each of its three activity areas according to Part B of the SRS guidelines, which is structured as follows:

- 1 A general description of the societal problem Ashoka seeks to influence, its scale, and the organization's previous approaches to solving it.
- 2 A detailed explanation of Ashoka's problem-solving interventions according to its three main activities. Each includes a thorough description of the associated processes and highlights the effect of the intervention on the previously described societal problems.
- 3 An illustration of the outputs and outcomes of each activity area depicted through the impact value chain. These are all structured consistently to allow for comparability. Ashoka uses quantitative information where available to specify results; otherwise, it uses qualitative descriptions of the social changes its interventions achieved.

Table 2 gives an overview of the impact value chain for Ashoka Germany's sector-building initiatives. Specifically, it provides results for three of its current programs:

- **Talents4Good**, which aims to find the right personnel for social enterprises.
- **The Financing Agency for Social Entrepreneurship (FASE)**, which designs tailored financing solutions for social entrepreneurs.
- **The SRS**, which promotes impact-oriented reporting for social organizations.

Table 2

Outcome demonstration of Ashoka Germany's sector-building programs

INPUTS

Approximately 23 percent of the working time of the German Ashoka Team

Roughly EUR40,000 expenditure

In-time support for the diffusion of the Social Reporting Standard (SRS)

Formal and informal partnerships

OUTPUTS

Pro-bono study by McKinsey & Company consultants (value: EUR650,000) regarding career options in order to promote an entrepreneurial social sector; in addition various meetings with decision makers in politics, business, and civil society

Numerous speeches and organized events concerning the topic of social finance

Co-founding of the temporary employment company "Talents4Good" for an entrepreneurial social sector

Support for the SRS steering committee, a standard used by 75 percent of all Ashoka fellows

Four newsletters to approximately 7,500 recipients

OUTCOMES

Creation of a new co-investment program by the German development bank KfW

Increased publicity for the debate around financing of social entrepreneurs

Since 2011, duplication of Ashoka fellows that have financially viable business model (from 14 percent to 32 percent) and that can differentiate their funding sources (from 14 percent to 29 percent)

Nineteen percent of all fellows are now, for the first time, prepared for taking on repayable funding, constituting an increase from 11 percent since 2011

Recruitment of co-founders for the establishment of the Financing Agency for Social Entrepreneurship (FASE)

First placement of skilled personnel from the business sector into social enterprises by the newly founded temp agency Talents4Good

Roughly 80 organizations reporting according to the Social Reporting Standard in Germany

High profile and recognition of social entrepreneurs by funders as well as decision makers in politics, business, and statutory welfare organizations

Increased public perception of social entrepreneurs: approximately 250 Ashoka press clippings plus own publications, approximately 1,900 Facebook and 850 Twitter followers

Source: Ashoka Germany, 2012.

Children for a Better World



Children for a Better World is a nonprofit membership organization founded in 1994. It aims to improve the living conditions of children in need by involving them in different activities that enable

them to take responsibility for their lives, their future, and the society they live in. The organization has to date raised more than EUR25 million (approximately \$34 million), and it has three main programs areas: youth volunteering, child poverty in Germany, and worldwide projects in countries such as India, Vietnam, or Guinea.

SRS reporting Rather than compiling a single report for the entire organization, Children for a Better World publishes multiple impact reports for its different programs. In 2012, it published its first impact reports for the “Child Poverty in Germany,” “Young People Help,” and “Children-India” programs, all of which were based on the SRS.

The Child Poverty in Germany program focuses on providing child and youth recreation centers in underprivileged city areas. It delivers three core interventions:

- Children lunch specials, which provide healthy meals in combination with a variety of day-care offers (e.g., homework assistance, sports, or excursions).
- Children discovery funds that foster mobility and children’s understanding of the world around them. These include scholarships for exchange years abroad.
- Strengthening children partner facilities to establish a range of strong organizations serving a common goal.

The program’s corresponding report presents an overview of outputs (Table 3).

Children for a Better World only had objective quantitative information available for outputs, so it published subjective assessments by local partners for outcomes regarding the success of the organization’s three activities.

For the lunch specials program, for example, assessments from the local partners covered considerations of:

- Sufficient funding for providing meals to all children (60 percent approval)
- Increased knowledge about a healthy diet among the children (85 percent of children)
- Ability to prepare simple and healthy meals (45 percent of children)
- Decreased sickness rates (30 percent of children)

The reports have been used by management to encourage in-depth discussions about strategy with the organization’s board and to appeal to potential funders. In 2012, audit and consulting firm PricewaterhouseCoopers presented Children for a Better World its special award for smaller organizations at its annual Transparency Awards for non-profit organizations in Germany.

Table 3

Selected output demonstration for Child Poverty in Germany program

	2010	2011	2012
Children lunch specials			
Funded partner institutions	35	53	52
Children attending the lunch specials	3,023	3,555	3,556
Consulting mandates re healthy lunch specials	9	11	11
Children discovery funds			
Partner facilities using the discovery funds	19	25	44
Children participating in discovery activities	641	718	2,619
Discovery scholarships		1	2
Strengthening Children partner facilities			
Percentage of partner facilities participating at Children meetings	60%	63%	69%
Facilities receiving institutional funding of EUR 500	11	52	51
Facilities benefitting from audit grants			4
Newsletter editions		8	9

Source: Children for a Better World, 2012.

Discovering Hands



Founded in 2012, Discovering Hands is a social enterprise to help women detect breast cancer earlier. The organization believes that early detection and treatment significantly increase women's chance of survival and the quality of life of those on treatment.

Discovering Hands trains and deploys visually impaired women with highly developed sensory skills to detect the early signs of breast cancer. Preliminary qualitative results show that these "medical tactile examiners" (MTEs) detect approximately 30 percent more and around 50 percent smaller tissue alterations in the breast than doctors. Moreover, the benefit of earlier detection of breast cancer is complemented by a secondary benefit of turning what some may see as a disability (visual impairment) into a positive capability.

SRS reporting Discovering Hands published its first SRS report in 2012. The organization had just received funding to expand from three to four additional countries. The organization wanted to use its report to project the effects of its expansion and provide the basis for analyzing expected future target groups and their outcomes.

Discovering Hands dedicated a large section of the report to describing its future target groups, their potential, and their interactions with the organization and other stakeholders. The report differentiates between direct target groups, for which it offers dedicated activities, and indirect target groups, which benefit from the training but do not receive a direct intervention from Discovering Hands (Table 4).

In future reports, Discovering Hands aims to refine its reporting format to include actual alongside projected outcomes and impacts from the organization's development, enabling it to prove the expected causality of its work.

Table 4

Target groups, activities, and expected outcomes

	Target group	Activity/product/service	Expected outcomes
Direct target groups with ability to pay for services	Blind and visually impaired women	Apprenticeship as medical tactile examiner (MTE): nine-month theoretical and practical qualification in a specialized institution for visually impaired and blind people	Qualified blind and visually impaired women are installed as MTEs in doctors' practices
	Doctors in own practice	Procurement of MTEs Membership in the Discovering Hands network, providing for quality assurance of the examination method Sale of orientation strips used by MTEs for examination purposes	Participating doctors who employ MTEs and obtain necessary orientation strips from Discovering Hands Increased satisfaction of patients with their doctor More effective and efficient resource allocation as the doctor gets more time for other examinations
Indirect target groups with ability to pay for services	Female patients		Better early detection for breast cancer and thus increased chances of survival when affected Decreased diagnostic problems Positive "human" diagnostic experiences for patients
	Health insurance funds		Further increase of early detection rates, leading to a decreasing mortality rate Decrease of economic costs (e.g., invalidity, pension payments)
	Retirement pension institution		Relief of pension funds due to integration of blind and visually impaired people into the employment market

Source: Discovering Hands, 2013.

Experiences and Lessons Learned

An increasing number of foundations, investors, philanthropists, and nonprofits in Europe, particularly those in Germany, are publishing SRS-based reports. Feedback from them has been generally positive, and the following notable lessons have emerged:

- Developing explicit logic models can help create successful solutions, but many nonprofits have struggled to clearly explain such strategies or theories of change. In response, the Social Reporting Initiative, the organization promoting the SRS, with the help of the German government, the venture philanthropy fund Auridis, and the Vodafone Foundation, have introduced impact workshops that focus on Part B of the guidelines. Trainers work with SRS users to refine their theory of change and the subsequent outcome indicators.
- On average, it takes first-time users of the SRS around two days to compile a report, depending on the availability of information and previous efforts that the organization has made.
- The SRS can serve as an important internal steering document for strategy development and organizational learning. See case studies on pages 5-7 for examples that illustrate this point in practice.
- Impact-oriented reporting and nonprofit performance management more broadly should not serve purely as an end to satisfy stakeholders, but rather as a means for learning and improving nonprofits' own performance. For example, disaggregating and detailing the process of social value creation through a consistent, systematic presentation of information encourages cooperation among partners for certain parts of their service provision.

Conclusion

Performance and impact management are heavily discussed in the nonprofit sector. Most organizations aim to generate as much positive change as possible for their beneficiaries. At the same time, funders and investors are demanding more accountability and information regarding the benefits that the projects they support produce.

Accurately assessing and measuring this positive change is complex, and common metrics for doing so are nonexistent. Nonetheless, it is sensible to take a first step toward enhancing transparency and an ultimately better allocation of resources in the nonprofit sector by encouraging a standardized reporting format that presents information on an organization's performance, its theory of change, and the results of its work. Such reports would generate a rich database of information that could be used to derive output, outcome, and impact indicators for specific sectors or activities.

The SRS provides just such a reporting tool, one that offers easy-to-use guidelines for nonprofits seeking to compile annual reports, even though the information that the standard encourages nonprofits to collect and report is not necessarily new. However, the standard recommends a path for compilation and a consistent logical structure that result in a comprehensive picture of a nonprofit's activities while unifying the disparate and confusing array of reports currently being produced.⁷

The SRS developers hope that the standard will prompt further agreement from funders on their preference for common reporting formats, so that there is greater clarity for nonprofits regarding the information that they should be collecting and reporting.

The SRS does not stipulate a specific impact measurement method that should be used to assess outcomes. It rather focuses on the process of performance management and the explanation of the theory of change. This could contribute toward building a more effective nonprofit sector, more powerful organizations, better informed funders, and, ultimately, improved capital allocation that will better serve more beneficiaries.

⁷ An updated and improved version of the SRS will be issued in the next year.



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