

October 2, 2024

## **RE: A Call to Action on Sustainability Measurement Standards**

Dear Members of UN Inter-Agency Discussion Group on Sustainability Reporting Methodologies and Indicators,

We, the diverse participants of the *Deepening Sustainability Assessment Initiatives: Exploring Ways to Enhance Sustainability Measurement and Reporting Methods* [workshop](#) hosted by the United Nations Research Institute for Social Development (UNRISD), held in Montreal at Concordia University on May 23-24, 2024, call for urgent action to address shortcomings in the fulfilment of Sustainable Development Goals (SDGs) and sustainability in business and commerce.

### **Declaring a *Planetary Accounting Emergency***

Introductory sessions reflected on the fact that only 17% of current SDG targets have been met. Indeed, peer-reviewed research indicates that as of today, humanity has breached [six out of nine Planetary Boundaries](#) (ecological), and has also failed to maintain [twelve of the most important Social Foundations](#) (social and economic). As the Brundtland Commission made clear in its *Our Common Future* report in 1987, assessing impacts relative to boundaries, thresholds and limits is fundamental to sustainability accounting!

Contemporary measurement and reporting practices, however, rarely take such factors explicitly into account. Instead, mainstream accounting methods too often misrepresent sustainability performance, not because of shortcomings in [reporting](#) standards – which *do* exist – but because of widely variable [measurement](#) practices, standards for which do not exist. And since measurement always precedes reporting, the absence of related standards is deeply problematic.

Of particular concern is that reporting without measurement standards arguably undermines our ability to either assess or manage the sustainability of human activities, mainly because the indicators we use are liable to be ad hoc or unfit for purpose. This amounts to nothing less than a ***planetary accounting emergency*** that demands our collective attention. Organizational leaders and policy makers can hardly be expected to plan and manage performance effectively in the new millennium using accounting tools forged in the last one!

Accordingly, we concluded our workshop unanimous in our desire to propose that the **UN host a conference to explore solutions to shortcomings in sustainability measurement practices** in order to make more meaningful disclosures possible, including within the scope of existing reporting standards.

### **A Call to Action: Why the UN?**

Because of its immense global convening power, we believe the UN is uniquely qualified to provide a platform for dialogue and collaboration on this crucial global topic. We envisage a powerful and productive gathering at which leaders from finance, governments, and civil society will convene to

discuss and evaluate new sustainability measurement solutions. We are therefore encouraging select UN agencies and others dedicated to exploring advancements in sustainability assessment to co-lead this process.<sup>1</sup>

We believe that an inclusive approach is *essential* for achieving harmonization and standardization on an issue of such paramount global criticality. We therefore feel it will be valuable to include global standard setters as well as representatives of key national jurisdictions from around the world.<sup>2</sup>

In conclusion, we are confident that your agency's support will enable a collaborative and effective pathway for developing necessary sustainability measurement solutions. Moreover, by facilitating these conversations, the UN could help ensure that current and future frameworks for sustainability *reporting* are not only robust, inclusive, and aligned with the SDGs, but also consistent with the most effective *measurement* principles.

\* \* \* \* \*

Thank you for considering our request. We appreciate the leadership you have shown in this space and look forward to the possibility of having you join us in scaling up this effort.

Sincerely,

The diverse participants of the *Sustainability Measurement and Reporting* workshop hosted by UNRISD at the Karl Polanyi Institute of Concordia University in Montreal on May 23-24, 2024:

---

<sup>1</sup> Notably: UNEP, (and UNEP-FI), UNCTAD, UNDP, UN Global Compact, UNHCR, UNESCO, UNIDO, UN Stats, UNRISD, FAO, IMF, ISO, and ILO.

<sup>2</sup> Notably: GRI, IFRS/ISSB, IASB, EFRAG, IOSCO, IFASS, and OECD.

- Bill Baue, Senior Director, r3.0 (Redesign for Resilience & Regeneration)\*
- Nassima Bekhechi, CFA. Lecturer at HEC Montreal and president at SF Factor\*
- Adriana Eufrosina Bora, Project Lead, Mila - Quebec AI Institute & PhD Candidate, Queensland University of Technology (QUT)
- Jean Cadieux, Ph.D., Professeur titulaire, École de gestion, Université de Sherbrooke
- Christina A. Clamp, Principal Investigator, American Sustainable Business Network (ASBN)\*
- Jed Davis, Vice President, Strategic Engagement and Sustainability, Agri-Mark/Cabot Creamery Cooperative\*
- Elisangela Domingues Vaz - researcher on sustainability indicators in cooperatives (UNESP-Brazil) and visiting researcher at HEC Montreal
- Hyungsik Eum, Director of research, International Cooperative Alliance (ICA)
- Tatiana Glad, Executive Director, Impact Hub Network
- Minjung Go, Associate Principal Researcher, Center for Social value Enhancement Studies (CSES)
- Heike Grosch, CEO, Matching Fusion\*
- Katharina Herzog, Co-Founder and CEO, money:care GmbH\*
- Seung Jun Hur, Senior Researcher, Center for Social value Enhancement Studies (CSES)
- Katsuji Imata, President, SIMI (Social Impact Management Initiative, Japan)
- Goran Jeras, manager Cooperative for ethical financing, Croatia\* and CEO Echoes Srl. Societa Benefit, Italy\*
- Eun Sun Lee, Associate Professor, Department of Economics, Gyeongsang National University
- Mark W. McElroy, PhD, Founding Director Emeritus, Center for Sustainable Organizations
- Marguerite Mendell, Distinguished Professor Emerita, School of Community and Public Affairs and Director, Karl Polanyi Institute of Political Economy, Concordia University
- Sonja Novkovic, Academic Director, International Centre for Cooperative Management\*, Saint Mary's University
- Michael A. Peck, Own The Metrics Campaign (OTMC) co-founder & 1worker1vote executive director/co-founder\*
- Delilah Rothenberg, Co-founder and Executive Director, Predistribution Initiative (PDI)\*
- Amy Seidman, Founder and CEO, Noble Profit and BFlo Technology\*
- Peter Utting, former Deputy Director, United Nations Research Institute for Social Development (UNRISD)
- Rafael Ziegler, Associate Professor and Director, Institut international des coopératives Alphonse-et-Dorimène-Desjardins (IICADD), HEC Montréal
- Ibon Zugasti, International Manager, Prospektiker-LKS Mondragon
- Yvonne Zwick, Chairwoman, B.A.U.M. e.V. - Network for Sustainable Business Germany

**Note:** Signatories with an asterisk (\*) after their name are signing in an organizational capacity – all others are signing in a personal capacity.