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Global Business Leaders Support ESG Convergence by Committing to Stakeholder Capitalism Metrics

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- Today, 61 business leaders, including members of the World Economic Forum and its International Business Council (IBC), have committed to the core Stakeholder Capitalism Metrics released by the IBC
- Stakeholder Capitalism Metrics offer a set of universal, comparable disclosures focused on people, planet, prosperity and governance that companies can report on, regardless of industry or region
- The move signals that private sector leaders view environmental, social and governance factors as critical to the success and long-term viability of all businesses and a unified voice is gathering pace on a global solution for non-financial reporting
- Read more on the Stakeholder Capitalism Metrics and how the initiative encourages greater convergence among sustainability standard-setters and a global solution for non-financial [reporting here](#)

Geneva, Switzerland 26 January 2021 – A growing coalition of 61 top business leaders across industries announced today their commitment to the Stakeholder Capitalism Metrics, a set of environmental, social and governance (ESG) metrics and disclosures released by the World Economic Forum and its International Business Council (IBC) in September 2020, that measure the long-term enterprise value creation for all stakeholders.

The Stakeholder Capitalism Metrics, drawn from existing voluntary standards, offer a core set of 21 universal, comparable disclosures focused on people, planet, prosperity and principles of governance that are considered most critical for business, society and the planet, and that companies can report on regardless of industry or region. They strengthen the ability of companies and investors to benchmark progress on sustainability matters, thereby improving decision-making and enhancing transparency and accountability regarding the shared and sustainable value companies create.

These leaders and their organizations, including Dow, Unilever, Nestlé, PayPal, Reliance Industries and Sony have today committed to:

- Reflect the core metrics in their reporting to investors and other stakeholders (e.g. annual report, sustainability report, proxy statements, or other materials) by reporting on the metrics most relevant to their business or briefly explaining why a different approach is more appropriate
- Publicly support this work and encourage their business partners to do so
- Promote the further convergence of existing ESG standards, frameworks and principles to support progress towards a globally accepted solution for non-financial reporting on common ESG metrics

In making these commitments, business leaders are signalling that

ESG factors are increasingly critical to the success and long-term viability of all businesses. This clearly represents the intent from leading global companies to integrate sustainability into their core strategy, operations and corporate disclosures.

“Stakeholder capitalism becomes now really mainstream,” said Klaus Schwab, Founder and Executive Chairman, World Economic Forum. “The public commitments from companies to report not only on financial matters but also their ESG impacts are an important step towards a global economy that works for progress, people and the planet.”

“We have to deliver great returns for our shareholders *and* help drive progress on society’s most important priorities,” said Brian Moynihan, Chairman and CEO of Bank of America, and Chairman of the International Business Council. “That is stakeholder capitalism in action. Common metrics will help all stakeholders measure the progress we are making and ensure that the resources capitalism can marshal – from companies, from investors, and others – are directed to where they can make the most difference.”

The World Economic Forum, in collaboration with Bank of America, Deloitte, EY, KPMG and PwC, curated the set of [21 core and 34 expanded metrics](#) over the past two years with the support of over 140 stakeholders.

The metrics include non-financial disclosures centred around the four pillars: people, planet, prosperity and principles of governance. Intentionally built on existing standards, the pillars include metrics such as greenhouse gas emissions, pay equality and board diversity, among others.

By adopting and reporting on these metrics and disclosures, the business community will continue to catalyse greater cooperation and alignment among existing standards and encourage progress on the development of a systemic, globally accepted set of common standards for reporting on sustainability performance.

The full list of companies that have agreed to implement reporting

on the Stakeholder Capitalism Metrics includes:

- Accenture
- Adecco Group
- African Rainbow Minerals
- Allianz
- Banco Santander
- Bank of America
- BBVA
- Boston Consulting Group
- bp
- Clifford Chance
- Credit Suisse
- Dell Technologies
- Deloitte
- Deutsche Post DHL
- Dow
- Eni
- Ecolab
- Ecopetrol
- Equinor

- EY
- Fidelity International
- HEINEKEN
- HP
- HSBC Holdings
- IBM
- JLL
- Kearney Inc.
- KPMG
- Mahindra Group
- Majid Al Futtaim
- Mastercard
- McKinsey & Company
- Medtronic
- Mercuria Energy Group
- Mitsubishi Corporation
- Mitsubishi UFJ Financial Group Inc.
- Nestlé
- Novo Nordisk A/S
- Palo Alto Networks

- PayPal
- Publicis Groupe
- PwC
- Reliance Industries
- Repsol
- Royal DSM
- Royal Dutch Shell
- Royal Philips
- Salesforce
- Schneider Electric
- Siemens
- Solvay
- Sony
- Sumitomo Corporation
- Sumitomo Mitsui Financial Group (SMFG)
- Suntory Holdings
- Takeda Pharmaceutical
- Total
- UBS
- Unilever

- Yara International
- Zurich Insurance Group

Expert thoughts:

“Runaway climate change, environmental degradation and social inequality are some of the biggest problems that the world faces,” said Alan Jope, CEO of Unilever. “Companies’ annual reports and accounts might not be the first mechanism for change that would spring to mind, but standardized and mandatory non-financial reporting is critical to creating a new form of capitalism that tackles these problems. The Forum’s IBC work is an important step forward and we are providing our wholehearted support.”

“Although there is growing demand from investors who recognize that ESG disclosure is vital for good investment decisions, there is no agreed international framework yet,” said Geraldine Matchett, Co-CEO and Chief Financial Officer and Member of the Managing Board, Royal DSM. “I hope the Stakeholder Capitalism Metrics are a first step towards the convergence of existing metrics and standards. This will be one of the fastest ways to accelerate the systemic change the world needs, putting investors on the right track, helping to change consumer behaviour for the better, and helping companies to do the right thing.”

“The Stakeholder Capitalism Metrics represent a great stride forward towards equipping investors, corporates, society and regulators with a common set of relevant ESG metrics,” says Ilham Kadri, CEO and Chairman of the Executive Committee, SOLVAY SA. “SOLVAY is committed to delivering superior profitable growth that is sustainable and responsible. It welcomes enthusiastically these metrics as an opportunity to engage in dialogue on an aligned, transparent and factual basis in order to address the important challenges that our societies face.”

“Today is another step forward in the growing impact of stakeholder capitalism. It’s not just about words, but about companies setting

clear metrics, measuring our progress, and holding ourselves accountable,” says Marc Benioff, Chair and CEO, Salesforce. “Only then can we provide long-term growth for our shareholders, build trust with all stakeholders, and truly improve the state of the world.”

About the Measuring Stakeholder Capitalism initiative

In August 2019, at the request of its IBC, the World Economic Forum collaborated with Deloitte, EY, KPMG and PwC in a project to identify a set of universal metrics and disclosures – Stakeholder Capitalism Metrics – deliberately drawn from existing standards, focused on the four themes of principles of governance, planet, people and prosperity. In September 2020, following a six-month consultation process with over 200 companies, investors and interested parties, the project published a refined set of 21 core and 34 expanded metrics and disclosures in its report [*Measuring Stakeholder Capitalism: Towards Common Metrics and Consistent Reporting of Sustainable Value Creation*](#).

The Stakeholder Capitalism Metrics initiative seeks to improve the ways that companies measure and demonstrate their performance against ESG indicators and to enable positive contributions towards achieving the Sustainable Development Goals (SDGs). The project’s twin objectives are to accelerate convergence among the leading private ESG standard-setters and to bring greater comparability and consistency to the reporting of ESG disclosures.

About The Davos Agenda

[*The Davos Agenda*](#) is a pioneering mobilization of global leaders aimed at rebuilding trust to shape the principles, policies and partnerships needed in 2021. It features a full week of global programming dedicated to helping leaders choose innovative and bold solutions to stem the pandemic and drive a robust recovery over the next year. Heads of state, CEOs, civil society leaders and global media will actively participate in almost 100 sessions across five themes. Media can [register here](#).

Note to editors

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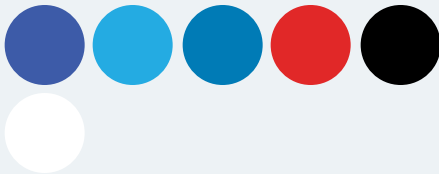
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