



## **BUSINESSES WANT CLARITY AND GUIDANCE AMIDST HIGH VOLUME OF SUSTAINABILITY REPORTING STANDARDS, NEW RESEARCH FINDS**

**13 SEPTEMBER 2019**

**Almost three-quarters of UK companies believe there are too many ESG reporting standards and measures, with 85 per cent calling for greater clarity, according to new research from Intertek.**

Sustainability has become a mainstream concern for companies, with heightened expectations from investors, regulators, government, employees and the public. 74 per cent of c-suite level respondents agree that customers and other stakeholders are demanding that companies do more in relation to sustainability.

Alongside this, 83 per cent of respondents agree that government and politicians are placing greater importance on improving sustainability performance, whilst 79 per cent feel there is greater awareness on this issue from employees, and 83 per cent from the general public.

The sheer complexity of corporations' global value chains and the risks inherent at each level are also highlighted in the survey findings, in which over 500 senior decision makers at UK based companies were surveyed. 65 per cent of respondents feel they find it difficult to understand their supply chain beyond those they have a direct relationship with and 57 per cent said that they do not know how to assess the relationships within their companies' supply chain.

76 per cent of respondents believe that companies take on risk by not assessing their full supply chain, whilst over 90 per cent acknowledged that at least some elements of their company supply chains would receive a poor sustainability report if they were to be fully audited.

Stakeholders are now less willing to accept sustainability claims at face value and over three-quarters of respondents would welcome a simplified audit programme to benchmark and assess their company's sustainability footprints.

Commenting on the findings, André Lacroix, CEO of Intertek, said: "The world is changing at the speed of light in multiple directions, increasing the complexity of companies' operations and in response, stakeholders are seeking genuine reassurance that corporations take an end-to-end sustainability approach across their entire value chain.

"C-suite decision-makers recognise there are greater demands – from all angles – to improve their sustainability performance and disclosures and our research shows that 71 per cent believe there are currently too many reporting standards. This is the paradox facing executives, as they need a way to authenticate the sustainability they are building into the fabric of their businesses.

"With supply chains becoming ever more complex, the importance of managing risk at every level has only grown in importance. In short, companies want a better way to navigate the multitude of reporting standards that exist and evidence their commitment to end-to-end sustainability as a corporation."

-ENDS-



### **About the Research:**

The research with UK companies was conducted online by FTI Consulting from 30 Aug to 3 Sept 2019 with n=550 business leaders. Respondents were profiled by size (SME and Large companies), industry and type of company (private or publicly listed).

### **Contacts**

For further information, please contact:

Denis Moreau, Investor Relations

Telephone: +44 (0) 20 7396 3415 investor@intertek.com

Jonathon Brill, FTI Consulting

Telephone: +44 (0) 20 3727 1000 intertek@fticonsulting.com



Total Quality. Assured.

Intertek is a leading Total Quality Assurance provider to industries worldwide.

Our network of more than 1,000 laboratories and offices and over 44,000 people in more than 100 countries, delivers innovative and bespoke Assurance, Testing, Inspection and Certification solutions for our customers' operations and supply chains.

Intertek Total Quality Assurance expertise, delivered consistently, with precision, pace and passion, enabling our customers to power ahead safely.

[intertek.com](http://intertek.com)