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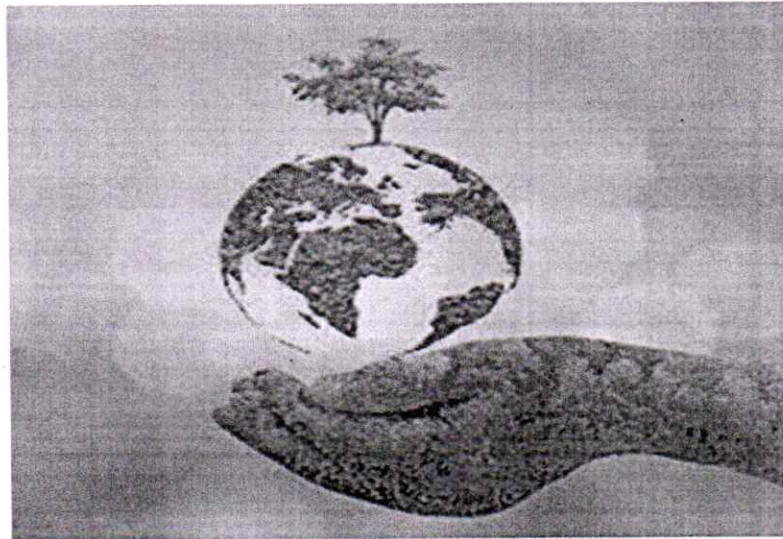
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## 13. ESG Plays Pivotal Role to Mitigate Business Risks and Boost Investors Confidence

**Ruby Ghosh**

Assistant Professor, Reena Mehta, College.



### Introduction

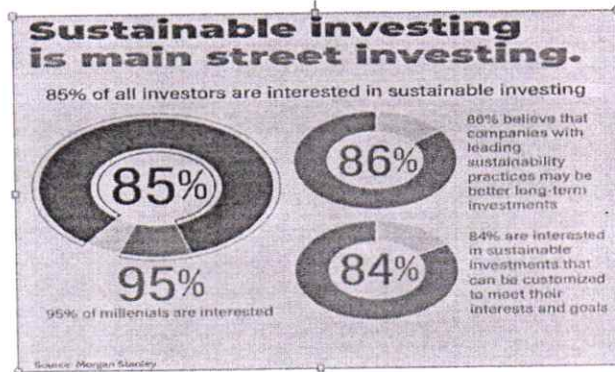
#### What is ESG?

ESG (Environmental, Social and Governance) policy refers to a company's actions considering its impact on the environment, employees, customers and communities. Used by socially conscious investors to screen potential investments and measure a company's ability to grow and survive in the future. Environmental standards consider how a company protects the environment, including corporate policies to combat climate change. Social standards examine how you manage your relationships with your employees, suppliers, customers, and the communities in which you operate. Governance deals with the operation of the company's payroll checks and manages the rights of shareholders in internal control.

#### Why is ESG important?

Investors prefer his term ESG to sustainability because it removes ambiguity. ESG is therefore the term of choice for investors. The larger discussion in business started with

sustainability, but has since evolved to include ESG performance and accountability. ESG data helps determine risk-adjusted returns and highlights their relevance to capital opportunities. ESG issues are interconnected and draw attention to multiple risks: social, technological, political, environmental and business. Companies use ESG criteria to reduce business risk and prepare for the future.



### What is ESG investment?

The term ESG investing refers to a specific type of investment that prioritizes optimal environmental, social and governance factors or outcomes. ESG investing is widely seen as a “sustainable” investment method in which investments are made with consideration for not only the economy but also the environment and human well-being.

### Research Objectives

This research provides insight into how ESG policies can

Transform organizations, increase external investment and promote sustainability.

Executives, investors, government officials, employees, entrepreneurs, environmentalists, and students across a wide range of industries recognize the enormous potential for sustainable business growth and employment opportunities in implementing and reporting on ESG strategies. Unlock so you can benefit from your research.

### Research Methodology

This research is supported by industry experts and various authoritative data sources provided in the references section. Derived statistical data is transformed, structured and analysed to add contextual value and inference to enable actionable insights and recommendations. ESG-based use cases were developed using domain knowledge and best



practices from industries with established ESG strategies. Certain of his ESG use cases are detailed to add contextual value to this research.

### **Data Analysis**

Multiple reports and published data show that professional and Mainstreet investors want their investments to align with material ESG criteria to generate long-term returns, but Mainstreet Investors want to presume and keep what they love. The market has embraced ESG-centric investment practices.

His COVID-19 pandemic, which began in 2020, has led many investors to turn to his ESG funds to build resilience. In fact, in the first three months of 2020, he has flowed \$45.6 billion into these funds worldwide. There are currently \$30.7 trillion in sustainable investment funds worldwide, which is expected to grow to about \$50 trillion over the next 20 years.

More and more investors are looking to fund organizations and products that support and promote sustainability and comply with emerging regulations such as climate change regulations. In response to the demand for his ESG issues in the business community and the returns that investors have realized by incorporating ESG factors into their investment portfolios, more and more companies are implementing his ESG programs, many of which also includes sustainability. Morningstar has found that 80% of his sustainably invested mixed equity funds outperform traditional funds over a 10-year period. We also found that 77% of her ESG funds, which existed 10 years ago, survived, compared to 46% of traditional funds.

The recent increase in the number of investors interested in environmental, social and governance (ESG) issues can be attributed to a number of factors. As supply chains become more complex, business leaders are becoming more aware of social, labor and human rights issues. Concerns about climate change are also influencing investor decision-making. As young people and women are increasingly involved in traditional investment practices, they are more likely to consider her ESG risks when evaluating investment opportunities. Organizations must pursue forward-looking strategies if they want to remain competitive in their industry and contribute to the common good.

Companies in the oil and gas industry, the world's largest emitter of greenhouse gases, face pressure from stakeholders, investors and concerned citizens. The legal obligations of these industries are also expected to gradually strengthen. In May 2021, a Dutch court ruled that Royal

Dutch Shell should cut its greenhouse gas emissions by 45% by 2030. That same week, ExxonMobil and Chevron faced pressure from shareholders to reduce their companies' contributions to climate change. These events are likely to trigger further transformations in these industries.

**In-house ESG Capability building**

Companies can allocate funds and resources for developing in-house capabilities to implement and adopt an ESG program. They need to start with hiring ESG experts who can build an ESG practice from scratch. They need to appoint an ESG Senior Manager who will lead this new ESG practice, hire skilled candidates, and run ESG pilot projects for their internal business groups. They need to begin with framing a robust ESG strategy and doing their as-is assessment to discover their north-star vision. Based on the north-star vision they can develop a roadmap for an End-to-end ESG transformation program which can be deployed in phases. Each phase can prioritize on a selected number of prioritized use cases which aims to deliver quick return on investment and is measurable. The most challenging part of deploying an ESG project will be setting up standards for accurate data capture and data governance. Once the process of data ingestion is stabilized, then using an ESG Control Tower, companies can monitor and improve their ESG performance and setup processes for publishing the ESG for audit and certifications. Through these initiatives, companies can improve their market positioning and become more favourable for investors by focusing on ESG compliance.

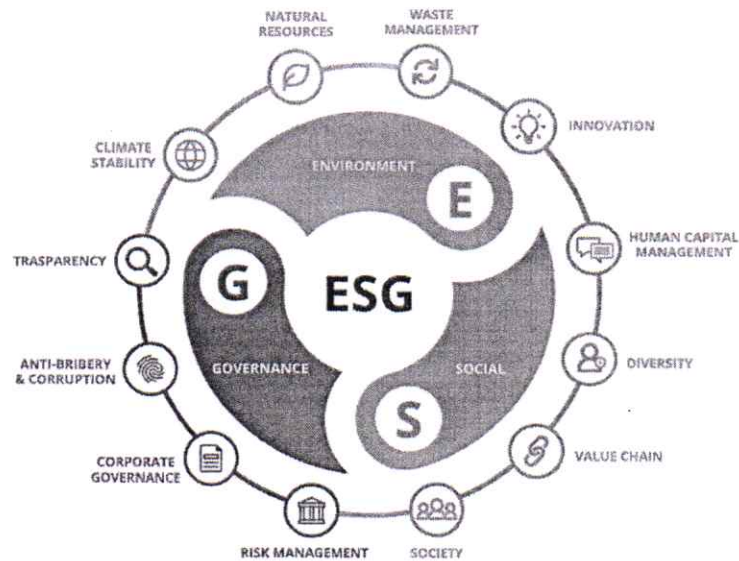
**Which topics are ESG and how can companies address them?**

ESG topics cover a wide range of topics that can be applied in some way or the other to any industry or organization.

Now as we know the impact areas for improving our overall ESG scores, let us deep dive on the specific use cases that can be adopted by businesses to fare well in ESG reporting.

<i>Environmental</i>	<i>Social</i>	<i>Governance</i>
■ Climate change	■ Working conditions	■ Business ethics
■ Greenhouse gas (GHG) emissions	■ Equal opportunities	■ Executive pay
■ Resource depletion	■ Human rights	■ Board diversity and structure
■ Waste and pollution	■ Employee diversity	■ Bribery and corruption
■ Water and energy efficiency	■ Health and safety	■ Political lobbying and donations
■ Deforestation	■ Child labor and slavery	■ Tax strategy
■ Biodiversity	■ Community engagement	■ Compliance
	■ Philanthropy	



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### Use cases for improving Environmental Reporting Score

The demand for energy in industrial buildings is expected to grow by more than any other sector over the next decade. This is due to an increase in both established and emerging industrial sectors, advances in robotics and automation systems that require more power than traditional operations, and an increased demand for fleet electrification and charging infrastructure. Use of renewable energy and electric-vehicle infrastructure—something that every warehouse will need as the freight sector shifts to electric and adopting an industrial-specific green-building certification program would help improve environmental reporting score by reducing emissions and use of less fossil fuels.

### Use cases for improving Social Reporting Score

As a result of the pandemic, employee dissatisfaction has risen and complaints from agitated workers have increased. This situation has been caused by company downsizings, pay cuts due to COVID-19 related reductions in pay packages and inflationary pressures. One way to ease this tension may lie in a very basic approach—efforts by management to listen to employee feedback or gauge morale. But finding better ways to monitor workforce morale could provide an initial way to address rising dissatisfaction and thereby help in improving social reporting scores.

**Use cases for improving Governance Reporting Score**

We observed a correlation between the presence of female directors and strong talent-management practices, as well as higher growth in employee productivity. In 2023, we'll be watching whether the APAC region's regulatory efforts to increase the presence of women on boards also manifests in improvement of companies' human capital management. On average, companies with at least one female director had higher human-capital management performance than those without any female director. So companies need to rethink on their existing hiring and leadership development policy and maintain a balance of diversity in all leadership positions, thereby have a great positive impact on their Governance reporting score.

**Use cases for improving Environmental Reporting Score**

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**Use cases for improving Social Reporting Score**

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Observed an association between the presence of female directors and strong talent management practices and increased employee productivity. In 2023, we will see if APAC's regulatory efforts to increase women's representation on boards will lead to better human capital management at companies. On average, companies with at least one female director performed better in human capital management than those without female directors. So, companies need to rethink on their existing hiring and leadership development policy and



maintain a balance of diversity in all leadership positions, thereby have a great positive impact on their Governance reporting score.

### Conclusion

In light of the long-term benefits of sustainable investing, institutional asset owners, among the most sophisticated investment management professionals, view investing using ESG metrics as “a core element of investing”. Numerous studies point to the long-term benefits of sustainable investing and makes it important for businesses to adopt to changing needs of investors and lay down the foundation of Environmental, Social and Governance strategy, programs and reporting framework.

### Recommendations

There are several different tools available to measure or report on ESG performance. Some of the most popular include CDP, the Global Reporting Initiative (GRI), the Task Force on Climate-related Financial Disclosures (TCFD), and Eco Vadis. These groups help organizations measure and report performance in a variety of areas, including governance, climate-related risks and opportunities, emissions, resource management, procurement, and engagement strategy.

Investors can use several different indicators to judge a company's sustainability performance. Examples of these indices are the Dow Jones Sustainability Index (DJSI), Morgan Stanley Capital International (MSCI), FTSE4Good and ISS ESG Solutions. These platforms are typically investor-centric and provide a concise measure of a company's financial performance.

Many organizations, however, have a variety of ESG reporting standards to choose from. It is up to each organization to assess which one best fits their goals and investor preferences to optimize their ESG reporting.

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