

GRI

Global Reporting Initiative



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What is GRI?

GRI stands for the Global Reporting Initiative. It is an international independent organization that provides a widely used framework for sustainability reporting. The goal of GRI is to enable organisations to recognise and discuss their effects on sustainable development.

The framework outlines guidelines for reporting an organization's economic, environmental, and social performance, ensuring transparency and standardized reporting. It simplifies disclosure of key sustainability indicators, such as environmental footprint, labor practices, human rights, governance, and product responsibility, ensuring a more comprehensive understanding of an organization's sustainability efforts.

GRI reporting helps organizations collect data, set targets, engage stakeholders, conduct materiality assessments, promote transparency, and focus on continuous improvement. By benchmarking, stakeholder engagement, and transparency, organizations can identify areas for improvement and track progress. Regular reporting and monitoring drive continuous improvement.

PQSmitra Team assists organizations in implementing GRI sustainability reporting requirements, data collection, and report formation in a systematic manner. The methodology includes initial review, planning, implementation, and publishing. PQSmitra Team provide active support and hand-holding for organizations to formulate and publish a comprehensive report.

Which Organization are eligible for the publishing sustainability report as per GRI standards?

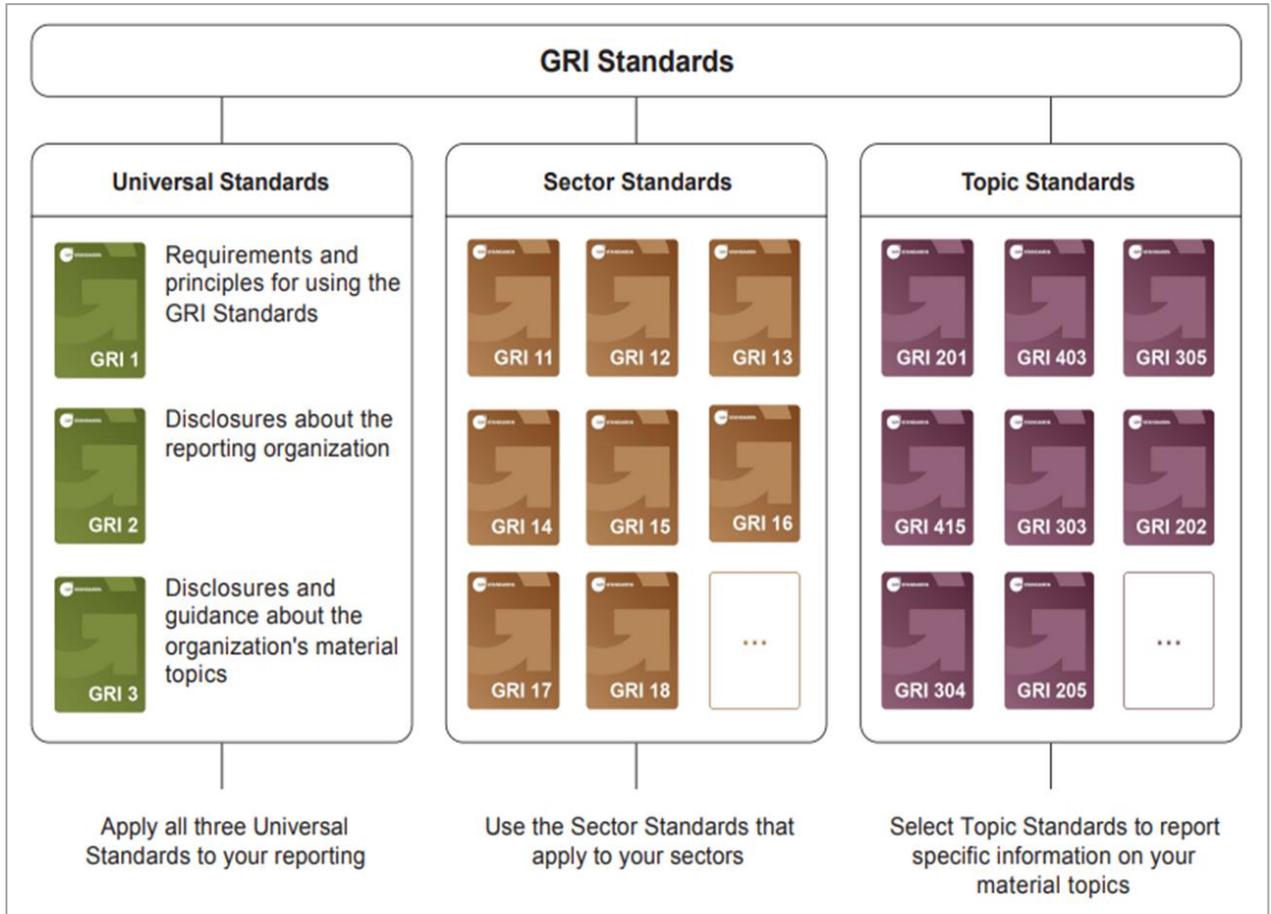
- There is no eligibility criteria for publishing sustainability report as per the GRI standard. As the reporting is voluntary, companies are free to use the standards for their reporting without any restrictions.

What are the types of GRI standards?

GRI has 3 types of standards which needs to be followed while reporting:

- Universal Standards
- Sector Specific Standards
- Material Topic Standards

GRI Standards



What are the benefits of GRI?

- Increased transparency and accountability.
- Improved decision-making.
- Enhanced stakeholder engagement.
- Increased brand reputation.
- Reduced risk.
- Benchmark their performance against other organizations.
- Meet the requirements of investors and other stakeholders.
- Comply with regulations.
- Improved employee engagement.
- Increased market share.
- Attract and retain investors.

What data is required for GRI Sustainability reporting?

GRI reporting requires organizations to disclose a wide range of sustainability-related data.

- **Environmental Data:** This includes information on energy consumption, greenhouse gas emissions, water usage, waste generation and management, air emissions, biodiversity impacts, and other environmental aspects relevant to the organization's operations.
- **Social Data:** Social data encompasses various aspects of the organization's social performance, such as labor practices and decent work, occupational health and safety, employee diversity and equality, employee training and development, community engagement, human rights, product responsibility, and supply chain management.
- **Economic Data:** Economic data focuses on the organization's financial performance in relation to sustainability, including revenue, expenditures, investments in sustainable initiatives, economic value generated and distributed, taxes paid, and contributions to local economies.
- **Governance Data:** Governance data pertains to the organization's governance structure and practices. It includes information on board composition, executive compensation, anti-corruption measures, ethical business conduct, stakeholder engagement, risk management, and adherence to relevant laws and regulations.
- **Indicators and Metrics:** GRI reporting includes specific performance indicators and metrics that organizations need to report on. These indicators cover various aspects of sustainability and provide quantitative data for measuring performance, such as energy intensity, emissions intensity, waste recycling rates, employee turnover rates, community investment, and others.

The GRI framework offers organizations flexibility in selecting and reporting on sustainability issues based on their context. Data selection is guided by materiality assessments, identifying significant issues for operations and stakeholders. Organizations are encouraged to disclose both positive and negative performance, set improvement targets, and provide narrative explanations and contextual information to enhance transparency and understanding.

How did the GRI Standards evolve over the years?

- 1997: The GRI is founded by the non-profit organizations CERES and the Tellus Institute, with involvement of the UN Environment Programme.
- 2000: The first version of the GRI Guidelines is released.
- 2002: The GRI is inaugurated as an independent organization.
- 2006: The second version of the GRI Guidelines is released.
- 2011: The GRI Guidelines are updated to include a new focus on sustainability performance indicators.
- 2016: The GRI Standards are launched, replacing the GRI Guidelines.
- 2021: The GRI Standards are updated to include a new focus on stakeholder engagement.

What are the key features of GRI standards?

The key features of GRI are:

- **Transparency and accountability:** The GRI Standards require organizations to disclose information about their sustainability performance in a transparent and accessible way. This allows stakeholders to understand the organization's sustainability impacts and progress.
- **Comprehensiveness:** The GRI Standards cover a wide range of sustainability topics, including environmental, social, and economic impacts. This allows organizations to report on their full range of impacts, both positive and negative.
- **Relevance:** The GRI Standards are relevant to a wide range of organizations, from small businesses to multinational corporations. This makes it possible for organizations of all sizes to use the GRI Standards to report on their sustainability performance.
- **Flexibility:** The GRI Standards are flexible, allowing organizations to tailor their reporting to their specific needs and circumstances. This makes it possible for organizations to report on their sustainability performance in a way that is meaningful to their stakeholders.
- **Support:** GRI provides a number of resources to support organizations in their use of the GRI Standards. This includes training, guidance, and tools.

The GRI Standards are a valuable tool for organizations that are looking to improve their sustainability performance. By using the GRI Standards, organizations can improve their decision-making, enhance stakeholder engagement, and reduce risk.

Are GRI standards compatible with other reporting standards?

- Yes, The GRI standards are compatible to be used with other reporting standards such as SASB, TCFD, SBTi, etc.

What services are available from GRI?

- GRI provides the report registration service which is free of cost. Along with this, there is content index verification service which is chargeable.

Is notifying the GRI compulsory?

- Yes, as per the requirement 9 of section 3 of GRI 1, all organisations using GRI standards for sustainability reporting must notify GRI. This is to be done even in the case if they are not able to comply with all the requirements for reporting.

How will PQSmitra help you with Hassle Free Questionnaire response submission?

PQSmitra adopts a result oriented approach for the effective system implementation at the organization. This simple and practical method of system implementation helps organizations to enhance the business performance and sustainability.

The implementation process is described below:

- Initial visit and review of the Organization.
- Review of the applicable standards
- Training on applicable standards
- Setting of system for data collection
- Data collection as per the Standards.
- Report & content index preparation as per the GRI requirement.
- Register & Notification to GRI.



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