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Series of conferences Fundación SERES-ESADE "Creating value from social action"

Non-financial reporting, key to leading change in companies

- **J. de la Morena (F. Garrigues): "We are in a situation of uncertainty, in which complex issues arise and we must seek how to solve them"**
- **C. Bazán (MAPFRE): "We need to know how the European directive wants us to present the different topics through reports"**
- **M. Ponce (Adecco): "We understand CSR as integrated in the business core and aligned with our business strategies"**

Friday, 16th of June, 2017 - "The report is not the most important issue for a responsible company, but it is the tool that allows leaders to know if their companies are moving forward, to discuss about improvements and to open a dialogue with the multi-stakeholders," said Ignasi Carreras, director of ESADE Instituto de Innovación Social (ESADE's Institute for Social Innovation), during his speech at the conference organized by the Fundación SERES and ESADE.

The meeting, held at the ESADE campus in Madrid, brought together directors of Adecco, MAPFRE and Fundación Garrigues to discuss how the non-financial information directive affects Spain, which has not yet been transposed. In this sense, Ana Sainz, Directora General (secretariat) of Fundación SERES, has stated that "non-financial information should be as reliable as financial, so that investors can take better-informed decisions and are able to manage the company in a more effective way, thinking in differentiating themselves in a long-term perspective". Sainz also added that "It should contribute to building trust among investors, consumers and society in general."

New European directive: how it affects and how does it contribute

The European directive for non-financial information obliges public-interest entities with more than 500 employees to present their Management Report along with their annual accounts. This report should regard environmental, social and personnel issues, as well as compliance on human rights, anti-corruption, bribery and diversity. For the moment, Spain has not transposed it. A circumstance that leads us to "a situation of uncertainty, in which complex issues arise and we must seek how to solve them", as pointed out by Jesus de la Morena, Director of Fundación Garrigues.

In his opinion, "organizations must adapt to the methodologies of their clients, and from Fundación Garrigues we are doing so, as the survival of this integrated reporting will define the horizon towards which companies will move in the future."

Clara Bazán, Directora de Responsabilidad Social y Reputación (Director of Social Responsibility and Reputation) of MAPFRE, stressed that "the process of materiality allows us to identify the most important issues for the company and the risks involved in not considering them". However, she warned that "We need to know how the European directive wants us to present the different topics through reports. They

should provide us with a series of protocols and a transposition of the directive of Spain should be effective to be certain that what we are disclosing is being done properly and that we are presenting enough information. "

Marc Ponce, Responsable de Reporting (head of reporting) for Adecco and the Fundación Adecco, also highlighted the importance of the materiality matrix as a tool for dialogue with multi-stakeholders that allows the alignment of the company's policies with environmental demands. Ponce has defended that "in Adecco, we understand CSR as integrated in the business core and aligned with our business strategies".

To conclude, **Ignasi Carreras**, Director del Instituto de Innovación Social (director of the Institute of Social Innovation) of ESADE, has emphasized that "without transparency there is no trust, and without trust there is no progress in CSR".

This meeting is part of the series of conferences Fundación SERES-ESADE, which aim to examine the relevance of social action for both society and business from the point of view of value creation.

About Fundación SERES

Fundación SERES, non-profit organization, promotes the commitment of companies in the improvement of society through responsible actions aligned with the company's strategy and that generate value for all. Today there are 135 companies and institutions that are part of this project. The mission of the Foundation is to promote social actions from companies and transform the business reality to build a better and healthier society and a stronger company. SERES strives to promote individual and collective learning, encouraging more and better social action, solving real social problems and creating value for companies. The Foundation has been committed to social innovation as a key element to face the challenges that arise to current business managers, through: value creation, metrics and sustainability over time. In order for this message to be heard in society and become relevant, we recognize with the SERES Awards for Innovation and Social Commitment of the Company, innovative social initiatives aligned with the company's strategy.

About ESADE and ESADE Alumni, their network of former students

Founded in 1958, ESADE Business & Law School has a campus in Barcelona and Madrid and is also present in São Paulo, Lima, Mexico City, Bogotá, Santiago de Chile and Buenos Aires. It has signed collaboration agreements with more than one hundred universities and business schools around the world. Each year, more than 11,000 students participate in their courses (MBA, Executive Education, university masters and degrees in Business Management and Law). ESADE Alumni, the alumni association of ESADE, has a network of 60,000 former students, who hold positions of responsibility in companies throughout five continents. By means of 72 professional groups, it promotes continuous training, professional development and entrepreneurship. It has an international network with alumni of up to 126 nationalities, present in more than 100 countries and, since 2007, it carries out the ESADE Alumni Solidario project, pioneer in Europe, thanks to which more than 1,500 alumni have contributed with their talent, experience and capacity of management as volunteers to more than 200 entities of the third sector. The association has the ESADE BAN investor network, named 'the best private business angels network' in Europe by the European Business Angels Network (EBAN). ESADE also participates in the business park ESADECREAPOLIS, a pioneering center committed to innovation where universities and companies merge. With a clear international intention, ESADE remains systematically in the top positions of the world's main rankings for business schools (*Financial Times*, *Bloomberg Businessweek*, *The Economist* and *America Economía*). ESADE is a member of the Ramon Llull University (www.url.edu).

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