

SERES and KPMG present a study on the vision of corporate social responsibility from the board

- 85% of those consulted indicate that boards would like to have more information on matters of an extra-financial nature.
- 82% of companies include Sustainable Development Goals in their CSR strategy, a sign of their importance in the organisation and articulation of CSR within organisations.

Madrid, 27 February 2018. Last Tuesday, the SERES Foundation and the professional services firm KPMG presented their latest study: "The vision of corporate social responsibility from the board" to a score of IBEX 35 directors.

Many of the directors interviewed (85%) would like to have more extra-financial information. 77% of respondents said that boards of directors are comfortable exercising their responsibilities.

Likewise, 77% of the directors interviewed affirmed the importance of the CSR function depending on the Top Executive's organisational chart. The report also shows that the responsibilities considered to be the most important in terms of the CSR director are: the promotion of the transversality of corporate social responsibility and its coordination in a group.

However, everyone agrees that the presence of CSR issues at board meetings is still not as common as that of other matters. It is worth noting that 92% of respondents point out that monitoring the performance and evolution of key indicators is one of the responsibilities that presents board members with most difficulty. They point out the difficulty of making CSR indicators more tangible, measuring the effectiveness of the company's strategy and its return being one of the main challenges. In this sense, one of the proposals would be to design scorecards that allow the board to monitor the company's performance in terms of CSR by monitoring the established objectives and indicators.

Francisco Román, president of the SERES Foundation declared: "A sustainable and responsible business model does not depend so much on the type of company but on its commitment to society. Rather, we are referring to a challenge and a path towards transformation, which requires us to think about the long term and company sustainability over time. This study carried out by KPMG and the SERES Foundation shows that for boards of directors it is essential that their responsible vision is transmitted to the rest of their organisations and to achieve more successful companies, companies with excellence. All this depends directly on whether it is incorporated into companies' agendas."

"The success of companies in the future will be linked to their ability to generate added value for society. A new definition of value that better responds to new patterns of consumption and investment," says José Luis Blasco, partner in charge of Government, Risk

and Compliance at KPMG in Spain and global responsible for Sustainability at KPMG. "In this way, traditional CSR departments will change so they better understand and contribute more in the search for those differentiating elements and creators of trust needed by their companies' boards of directors and management", he adds.

Boards focus on the definition of CSR policy

62% of the directors who have participated in this report consider that the definition of CSR policies is the area on which boards devote most attention. The intangible nature of CSR is one of the elements that most challenges boards and that is why they believe it is essential to have more indicators and extra-financial professional profiles within companies.

Social engagement of companies

The promotion of CSR strategy and the implementation of its policies has a direct impact on organisations and the people in them. Despite having gradually increased the sensitivity of boards with regard to everything extra-financial, according to those consulted, there is still a way to go. Guaranteeing the strategic vision of projects and positioning social actions as key initiatives for organisations, which are capable of offering value for companies and for society is one way of betting on the long term that will contribute to the sustainability of companies over time.

About SERES Foundation:

SERES Foundation, a non-profit organisation, promotes the engagement of companies in improving society with responsible actions aligned with the company's strategy and generating value for all. Today 140 companies and institutions are part of this project. The aim of the Foundation is to promote the social actions of companies and to transform business reality to build a better and healthier society and a stronger company. SERES strives to promote individual and collective learning, to solve real social problems and create value for companies. The Foundation is committed to social innovation, it sees it as an indispensable element in meeting the challenges that are presented to current business managers, through: the creation of value, metrics and sustainability over time. In order that this whole message is heard by society and is relevant, through the SERES Awards for Innovation and Social Commitment in the Company, we recognise innovative social initiatives which are aligned with the strategy of the company. More information at: www.fundacionseres.org

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