



Master's in Accounting

Sustainability, Accountability and Ethics

Rita Fuentes Henriques

Pedro de Almeida Fernandes

Class 6

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Mapping of Stakeholders

Shareholder versus Stakeholders

Stakeholders are individuals or groups with an interest in the company's project or portfolio because they are involved in the work or affected by the outcomes.

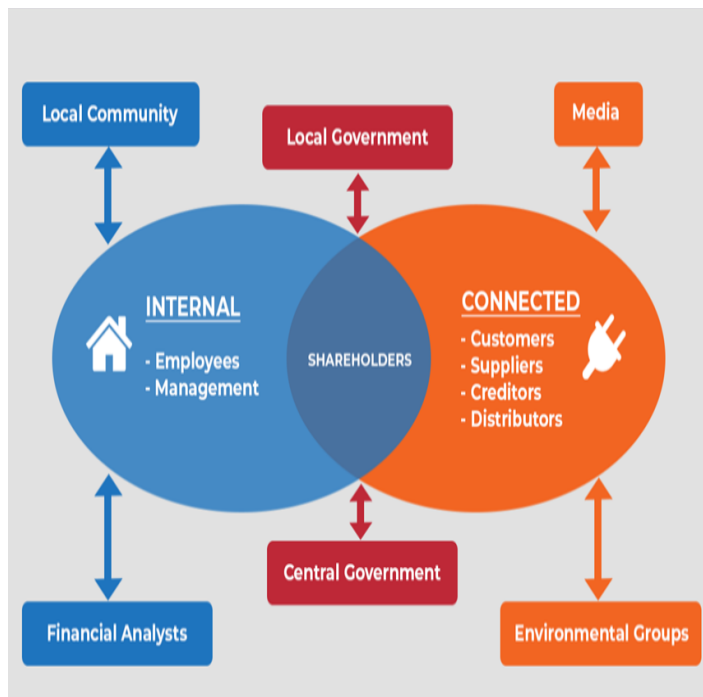
Among such powerful stakeholders identified as influencing NFR are governments, nongovernmental organizations, multinational companies, regulatory agencies, the EU Global Reporting Initiative, auditors, shareholders, and the media" (Dumitru et al., 2017)



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Stakeholders



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Mapping of Stakeholders

- Stakeholder identification and engagement
- Creating value for stakeholders harmonizing different interests of particular stakeholder groups simultaneously.



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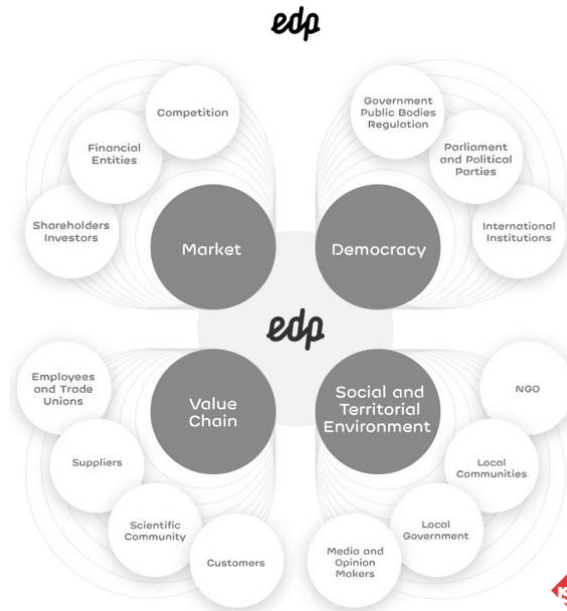
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Mapping of Stakeholders

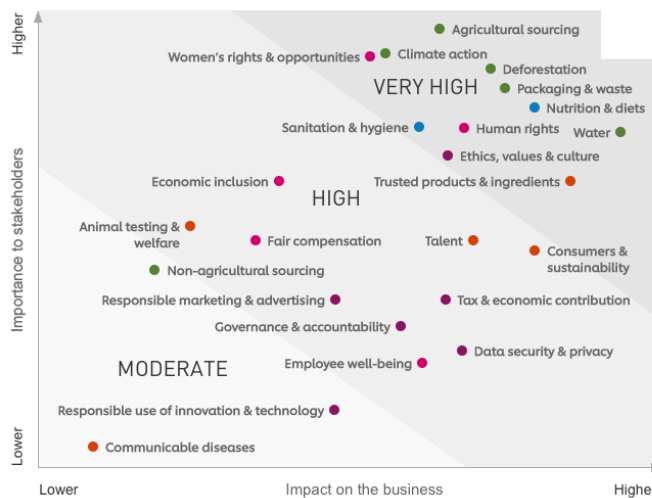
Example: EDP



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Mapping of Stakeholders – Materiality analysis on Relevant issues

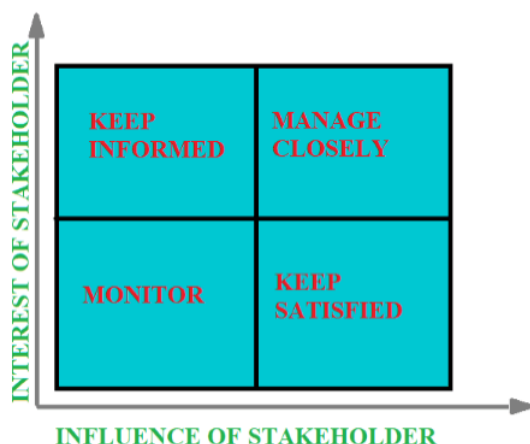
Example: Unilever



<https://www.unilever.com/sustainable-living/our-approach-to-reporting/defining-our-material-issues/>

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STAKEHOLDER ANALYSIS & STAKEHOLDER MAPPING



Stakeholder mapping is a process of research and debate to determine a key list of stakeholders and to understand their interest and influence (power).

Stakeholder management is the process of managing the expectations of stakeholders.

STAKEHOLDER ANALYSIS & STAKEHOLDER MAPPING

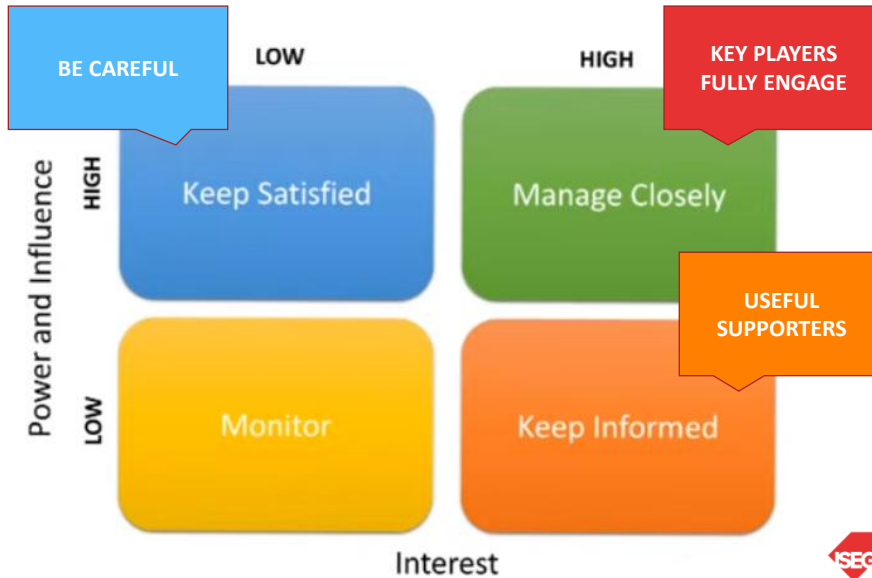
Stakeholder analysis is a process of collecting and analysing qualitative information to determine whose interests should be taken into account (Schmeer, 2009)

STEPS:

- 1 – Identify key stakeholders
 - External/internal
 - Primary/ secondary
- 2 – Prioritise the stakeholders
- 3 – Understand the stakeholders
- 4 – Managing stakeholders



STAKEHOLDER ANALYSIS & STAKEHOLDER MAPPING



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STAKEHOLDER ANALYSIS & STAKEHOLDER MAPPING

- ① What interest do they have in the outcome of your work? Is it positive or negative?
- ② How are they likely to feel about and react to your project?
- ③ What is the best way to engage and communicate with them?
- ④ What motivates them most of all?
- ⑤ What information do they want from you and how do they wish to receive it?
- ⑥ What would encourage them to support your project?

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Stakeholder Analysis Matrix [Compatibility Mode] - Microsoft Excel

Become More Strategic
DEMAND METRIC

Product: Sale of Product ABC		Influence Level		Buy In		Support Quotient	
Stakeholder Role	Type	Interest	Power	Current Support	Flexibility	Influence x Buy In	
John Smith, VP Marketing	End User	8	4	High	90%	7.45	Develop
Sally James, VP Sales	Executive Influencer	7	8	High	50%	8.10	Provide
Jim Shepard, CIO	Technical Buyer	6	9	Moderate	70%	6.85	Reassur
Tina Johnson, Dir. Marketing	End User	7	5	High	70%	7.35	Demons
Tom Stewart, HR Manager	Executive Influencer	2	3	Low	30%	2.15	Educate
Rick Davis, I/T Manager	Technical Influencer	9	6	High	90%	8.30	Have Ri
Wendy Tam, Project Manager	Project Team	1	1	High	60%	4.90	Provide
Stakeholder 8	Technical Buyer	1	1	Low	60%	1.75	
Stakeholder 9	Technical Buyer	1	9	Low	60%	4.55	
Stakeholder 10	Technical Buyer	1	1	Low	10%	1.00	
Stakeholder 11	Technical Buyer	1	1	Low	20%	1.15	

Ready | Instructions | Stakeholder Analysis Matrix | Stakeholder Analysis Map | 100%



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Sustainable Balanced ScoreCard

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Sustainable Balanced ScoreCard

Criteria	Frameworks	
	Sustainability BSC	GRI Reporting Guidelines
Sustainability issues	Can be included into the SBSC	Provide a great scope of integration
Function	Is a tool to track and evaluate the strategy accomplish level	Their main function is communicate the activities and sustainable performance of the organization
Corporate strategy	Start with a strategically analysis: mission, vision and objectives	Is part of one standard disclosure helping the understanding of business performance
Stakeholders	Permit the stakeholders inclusion into the business strategy	Try to make clear the most relevant topics of the main interest parts to communicate the achievements of the organization
Orientation	External orientation to the stakeholders satisfaction as a key for the organization	To stakeholders communication of relevant topics
Financial and non financial information	Balance financial information and non-financial information.	Combine financial and non-financial information to report

Balanced ScoreCard

What is a Balanced Scorecard (BSC)?

It is a strategic planning and management system, balancing financial and non-financial goals, indicators and targets.

Organizations use BSCs to:

- Communicate and discuss strategy
- Align the day-to-day work with strategy
- Prioritize projects, products and services
- Measure and monitor progress towards strategic targets

- Gives a balanced view of performance - holistic system for managing strategy.
- Framework used to connect the vision and mission of the organization with its strategic goals, the projects and programs that people are working on and the measurements being used to track success (KPIs).



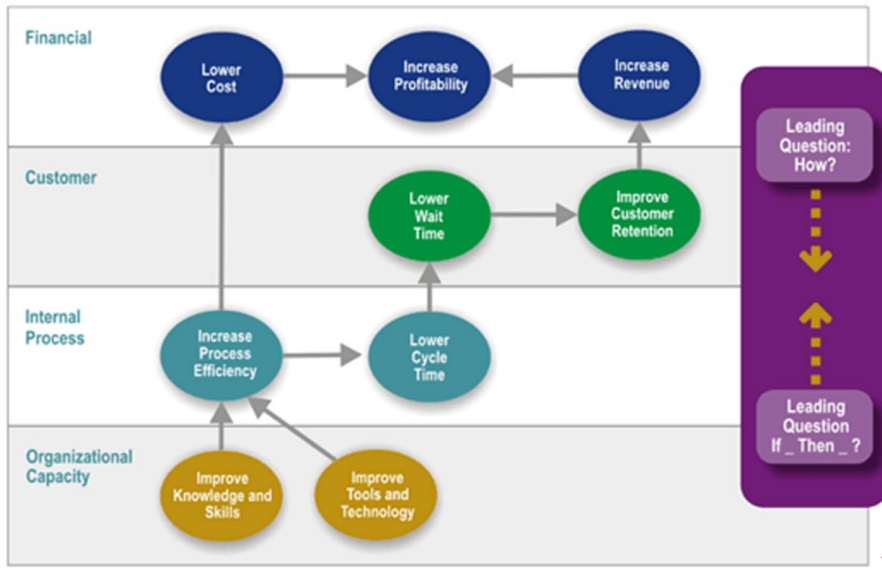
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BSC – Perspectives & Strategic Goals

Financial or Stewardship	• Financial Performance • Effective Resource Use	
Customer & Stakeholder	• Customer Value • Satisfaction and/or Retention	
Internal Process	• Efficiency • Quality	
Organizational Capacity or Learning & Growth	• Human Capital • Infrastructure & Technology • Culture	

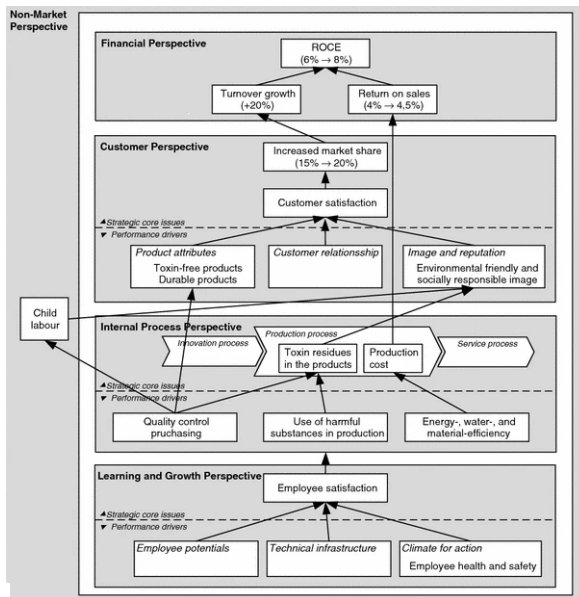
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Balanced ScoreCard – Strategic Map



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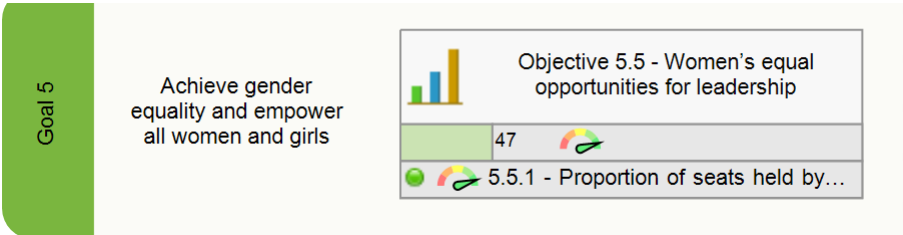
Sustainable Balanced ScoreCard



Hansen and Schaltegger (2016), The Sustainability Balanced Scorecard: A Systematic Review of Architectures

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Sustainable Balanced ScoreCard



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Implementing Strategy

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Implementing Strategy

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The Corporate Governance of Environmental Sustainability: A Review and Proposal for More Integrated Research

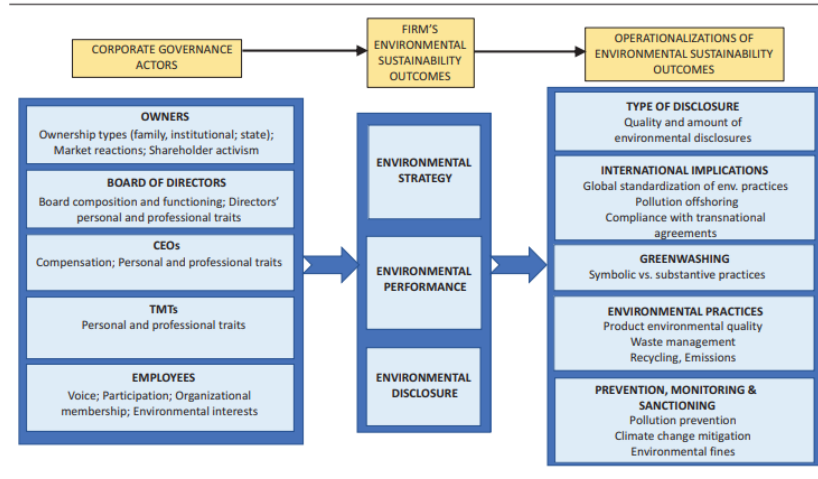
Ruth V. Aguilera 
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J. Alberto Aragón-Correa
University of Granada
Valentina Marano
Northeastern University
Peter A. Tashman 
University of Massachusetts Lowell



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Implementing Strategy

Corporate Governance of Environmental Sustainability



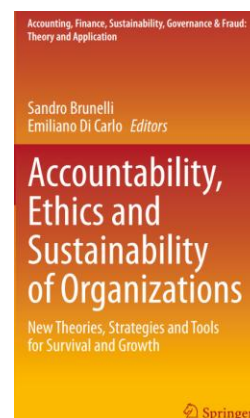
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Implementing Strategy

Table 5.2 The principle-based nature of the guidelines

Principles	Explanation
"Disclose material information" principle	- Firms are expected to provide information whose omission or misstatement could influence decisions that relevant stakeholders make on the basis of that disclosure. - Companies should disclose the impacts, both positive and negative, of their business activities. - In order to assess information's materiality, corporations have to examine their context as well as the specific circumstances their business has been experiencing. - The Guidelines list a number of relevant factors for the materiality assessment (The European Commission 2017, p. 6): business model, strategy and principal risks; main sectoral issues; interests and expectations of relevant stakeholders; impact of the activities; public policy and regulatory drivers.
"Strategic and forward-looking" principle	- The non-financial statement is expected to provide insights into the short-term, medium-term, and long-term implications of the information reported. - Forward-looking information is particularly valuable since it enables users to measure the company's progress toward achieving long-term objectives.
"Stakeholder orientated" principle	When preparing their non-financial statement, companies should meet the expectations of the overall stakeholders' set, including investors, workers, consumers, suppliers, customers, local communities, public authorities, vulnerable groups, social partners, and civil society (The European Commission 2017, p. 9).

Source: Authors' Elaboration



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Implementing Strategy

Conduct a Materiality Analysis

Before you begin, it is essential to understand **which sustainability issues are most relevant** to your organisation and your stakeholders. A **materiality analysis** will help you identify and prioritise these issues, providing a solid foundation for your sustainability strategy.

Establish a Sustainability Vision and Objectives

With a clear understanding of your most important sustainability issues, you can now set **your sustainability vision and define your goals**.

These should be aligned with the results of your materiality analysis and may cover areas such as emissions reduction, energy efficiency, waste management or social responsibility.



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Implementing Strategy

Developing Specific Actions and Targets

Based on your objectives and your assessment of your starting point, you can now develop **specific actions and targets for each relevant sustainability issue**. These actions should be measurable and have a defined timeframe for implementation.

Assign Responsibilities

To ensure that your strategy is implemented effectively, you must assign responsibilities to the appropriate individuals or teams in your organisation. It should be clear **who is responsible for implementing each action**.



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Implementing Strategy

Monitor and Evaluate Progress

It is crucial to regularly monitor and evaluate progress towards your sustainability goals. This will allow you to make **adjustments to your strategy** as necessary and ensure that you are making progress towards your goals.

Communicating your Efforts and Achievements

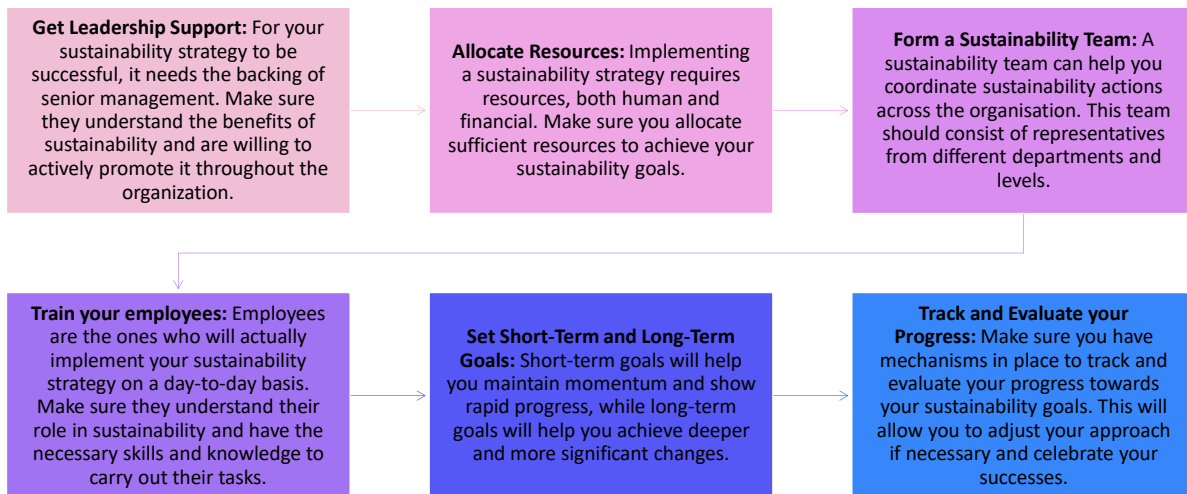
Finally, communicate your sustainability efforts and achievements to your stakeholders. This can improve the perception of your organisation and encourage **greater commitment** to sustainability.

Remember, a sustainability strategy is constantly evolving and must adapt to changes in your operations, industry and environmental regulations. Regular review and updating is essential to maintain its relevance and effectiveness.



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Implementing Strategy



The UN Sustainable Development Goals (SDG)

The UN Sustainable Development Goals



Main topic: To be aware of the **importance of disclosure high quality financial and strategic information alongside with ESG performance** (resource use, human rights, health and safety, corruption, tax transparency)

Increasingly important to:

- step up accountability and transparency;
- gain a better understanding of companies' future prospects;
- draw conclusions about the quality of management;
- identify exposure to business risk;
- assess ability to leverage business opportunities;
- attract and retain long-term investors;
- engage stakeholders on sustainability-related issues;
- take advantage of innovation opportunities opened by sustainable and green economy;
- enable investors to make better informed investment decisions.



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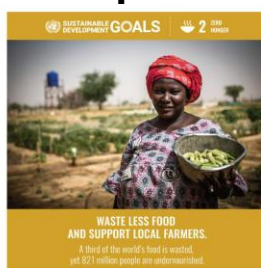
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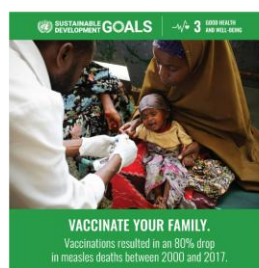
The UN Sustainable Development Goals



Goal 1: No Poverty



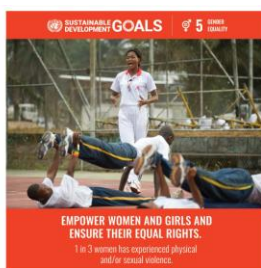
Goal 2: Zero Hunger



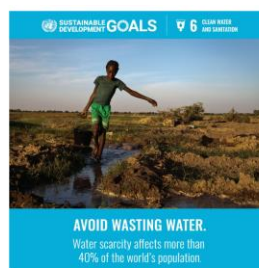
Goal 3: Good Health and Well-Being



Goal 4: Quality Education



Goal 5: Gender Equality



Goal 6: Clean Water and Sanitation



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The UN Sustainable Development Goals



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The UN Sustainable Development Goals



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The UN Sustainable Development Goals



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The UN Sustainable Development Goals

THINGS YOU CAN DO FROM YOUR COUCH

- 💧 Test your water knowledge with our Kahoot! Quiz! Quiz details can be found [here](#).
- 💧 Turn off sleeping tech. Currently, 90% of power generation is water intensive. Turning off our devices when we're not using them means less energy needs to be produced.
- 💧 Build pressure. Write to elected representatives about budgets for improving water at home and abroad.
- 💧 Create your action list – choose and share what you are going to do to help solve the water and sanitation crisis at unwater.org/bethechange
- 💧 Get informed. Explore the water and sanitation crisis, read inspirational stories from around the world at www.worldwaterday.org, read a book from the suggested [SDG Book Club](#) list, and follow your local news on water and SDG 6 online or on social media at @GlobalGoalUN.
- 💧 Use your social media voice. Amplify messages on [SDG 6](#), participate in #WorldWaterDay to generate debate and raise awareness – available at www.worldwaterday.org/share
- 💧 Shop sustainably. A typical pair of jeans takes 10,000 litres of water to produce, equal to what a person drinks in 10 years.



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The UN Sustainable Development Goals

THINGS YOU CAN DO FROM HOME

- 💧 Take five-minute showers. With 44% of household wastewater not being safely treated, taking shorter showers is a great way to save this precious resource.
- 💧 Flush safe. Fix leaking water and waste pipes, empty full septic tanks and report dumping of sludge.
- 💧 Stop polluting. Don't put food waste, oils, medicines and chemicals down my toilet or drains.
- 💧 Don't throw away edible food. An estimated 1/3 of all food produced globally is lost or goes to waste. Reducing your food wastage reduces demand on agriculture, which is one of the biggest water consumers. So, reduce food waste and save water.



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The UN Sustainable Development Goals

THINGS YOU CAN DO IN YOUR NEIGHBOURHOOD

- 💧 Take part in clean-ups of your local rivers, lakes, wetlands or beaches.
- 💧 Protect nature. Plant a tree or create a raingarden – use natural solutions to reduce the risk of flooding and store water.
- 💧 Be curious. Find out where your water comes from and how it is shared and visit a treatment plant to see how local waste is managed.
- 💧 Host a concert, play a sports event to draw attention to local water and sanitation issues.



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The UN Sustainable Development Goals

THINGS YOU COULD DO AT WORK

- 💧 Break taboos. Talk about the critical connection between toilets, water and menstruation.
- 💧 Choose a plant-based meal. It typically takes between 3,000 and 5,000 litres of water to produce 1 kg of rice, 2,000 litres for 1kg of soya, 900 litres for 1kg of wheat and 500 litres for 1kg of potatoes.
- 💧 If you are a teacher or student, organize/propose a lesson on water or get the whole school involved in water and sanitation-themed activities.
- 💧 Get the office involved. Organize a Water Event (see ideas from our Be the Change toolkit), share facts and stories on SDG 6 in your internal newsletter if available, or participate in our suggested [#WaterActions](#) as a group.



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The UN Sustainable Development Goals

The current status of the SDGs: **severely off track!**

The progress assessment carried out in 2024 reveals that the world is severely off track to realize the 2030 Agenda. Of the 169 targets, 135 can be assessed using available global trend data from the 2015 baseline to the most recent year, along with custodian agency analyses; 34 targets lack sufficient trend data or additional analysis. Among the assessable targets, only 17 per cent display progress sufficient for achievement by 2030.

The Sustainable Development Goals Report
2024

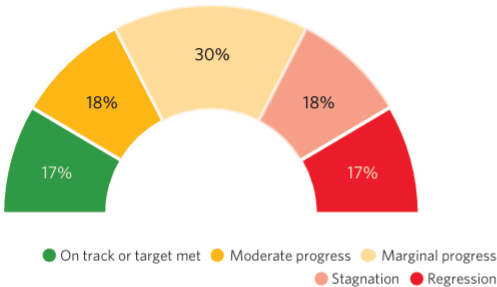


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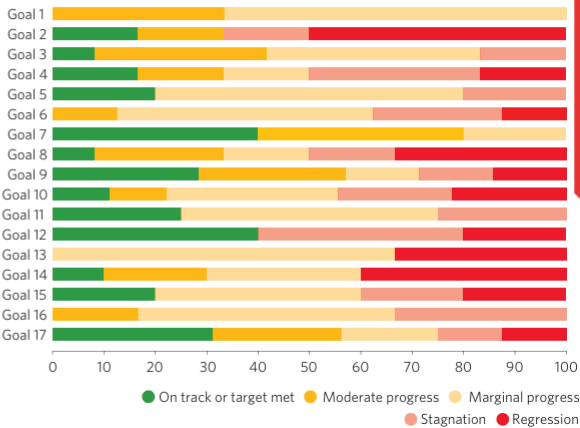
The UN Sustainable Development Goals



Overall progress across targets based on 2015–2024 global aggregate data



Progress assessment for the 17 Goals based on assessed targets, by Goal (percentage)



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The UN Sustainable Development Goals

[English](#)

Change is in our hands. Act Now.

Download AWorld, the app of the United Nations' ActNow campaign. Join the community, track your impact, take action, earn rewards, and challenge your friends.

[AWorld for Act Now](#)



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The UN Sustainable Development Goals




Are you part of an organization?

AWorld also offers a stakeholder engagement platform for companies, institutions, schools and events.

[Learn more](#)



The UN Sustainable Development Goals

17 Goals for People, for Planet

World leaders came together in 2015 and made a historic promise to secure the rights and well-being of everyone on a healthy, thriving planet when they adopted the 2030 Agenda for Sustainable Development and its 17 Sustainable Development Goals (SDGs).

The Agenda remains the world's roadmap for ending poverty, protecting the planet and tackling inequalities. The 17 SDGs, the cornerstone of the Agenda, offer the most practical and effective pathway to tackle the causes of violent conflict, human rights abuses, climate change and environmental degradation and aim to ensure that no one will be left behind.

The SDGs reflect an understanding that sustainable development everywhere must integrate economic growth, social well-being and environmental protection.



ESG Indicators

‘Indicators of sustainable development need to be developed to provide solid bases for decision-making at all levels and to contribute to a self-regulating sustainability of integrated environment and development systems’
(UN, Agenda 21, Chapter 40.4)

The UN Sustainable Development Goals

1. To which SDG do you identify the most?
2. What can you do as na individual to comply with that SDG?
3. What can you do in your organization to comply with SDG?



Research

- The packaging material and the claim both had a significant influence on young consumers' sustainability perceptions, and these perceptions extended to perceptions of various product attributes (e.g., healthiness, quality).
- When all products cost the same, participants were more likely to choose a glass bottle (i.e., 81%) than a plastic bottle, and a bottle with the recycled content claim (i.e., 79%) than a bottle without this claim.
- However, these preferences dropped significantly when a price premium was attached to these packaging variations.

Hallez, L., Spruyt, B., Boen, F. and Smits, T. (2024), "How consumers value sustainable packaging: an experimental test combining packaging material, claim and price", *British Food Journal*, Vol. 126 No. 9, pp. 3566–3583, doi: 10.1108/BFJ-01-2024-0069.



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Incorporate SDGs into Strategy

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SPECIAL ISSUE

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BRITISH ACADEMY
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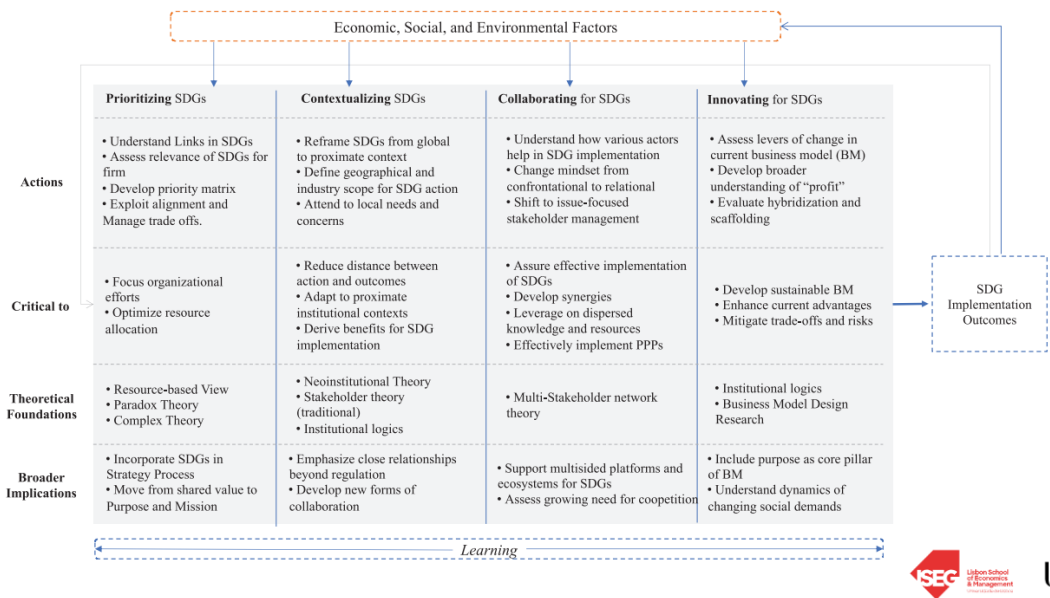
How can research contribute to the implementation of sustainable development goals? An interpretive review of SDG literature in management

Pascual Berrone¹ | Horacio E. Rousseau² | J.E. Ricart³ | Esther Brito⁴ | Andrea Giuliadori⁵



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Incorporate SDGs into Strategy



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Incorporate SDGs into Strategy

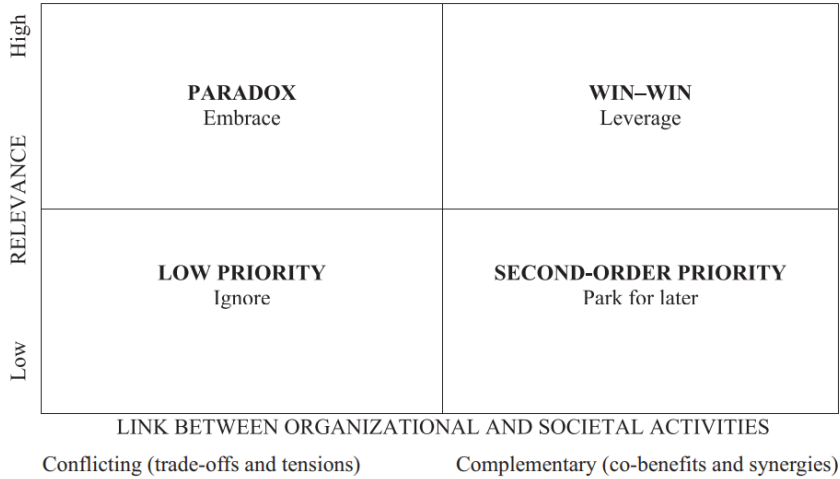


FIGURE 3 Prioritization matrix for United Nations sustainable development goals.

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Incorporate SDGs into Strategy



Organizations can integrate the UN's SDGs into their strategies by adopting a hands-on approach and using scientifically informed insights to strengthen implementation protocols.



Effective guidelines should consider trade-offs and establish conditions for collaboration, especially in communities that may distrust firms' efforts.



The process involves four stages: formulating strategies that include SDG issues, understanding proximate contexts, acknowledging the need for collective efforts, and redesigning business models to account for social impacts.



This model is not comprehensive and requires additional steps like measuring SDG achievement and addressing micro-level decision points.



Adopting SDGs is a transformational process that entails risks, but inaction can lead to reputational costs and missed opportunities for genuine societal impact.



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SDG Compass



Figure 3 – The five steps of the SDG compass

Source: SDGcompass.org



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SDG Compass

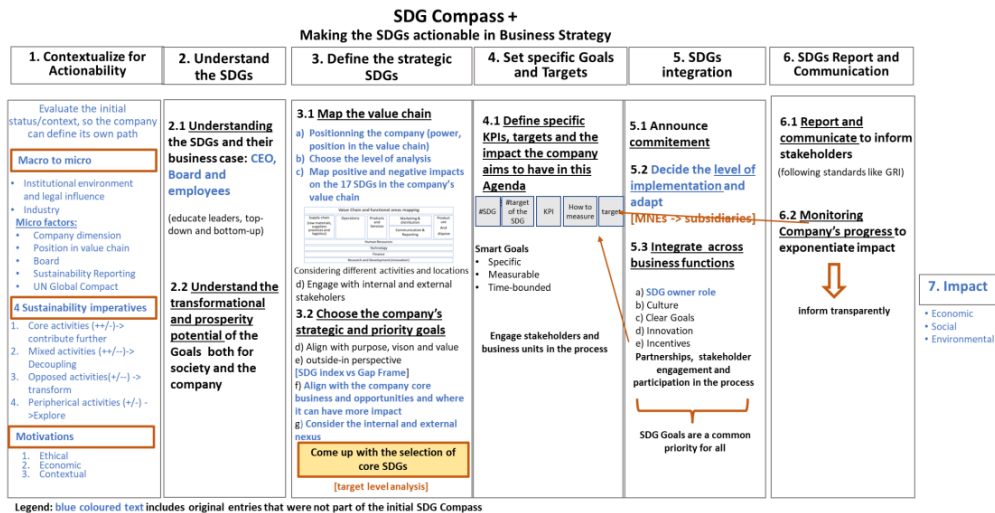


Figure 4 – SDG Compass + integrated framework: Making the SDGs actionable in Business Strategy

Pires de Almeida, A.F., van Tulder, R., & Rodrigues, S. (2023). 'Walking the Talk: Making the SDGs Core Business – An Integrated Framework'. In: Van Tulder, R., Giuliani, E., & Álvarez, I. (Eds.), International Business and Sustainable Development Goals. Progress in International Business Research, Vol. 17 (pp. 49–82). Bingley: Emerald Publishing. <https://doi.org/10.1108/S1745-886220230000017004>



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Examples

ISEG

Sustainable Campus

The campus is the space where part of our students' education process takes place. For this reason, it is essential that it is an example of sustainable practices, both in behavioural, technological and logistical terms. ISEG's commitment is to make our campus carbon neutral and an example of green innovation by 2050.



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ISEG

Energy Efficiency

Energy efficiency on the ISEG campus refers to the rational use of energy in all areas of the campus and the adoption of measures such as the implementation of new technological solutions for monitoring consumption, more energy-efficient appliances, the use of more efficient lighting systems and changing the behaviour of members of the community in relation to energy consumption.

Energy efficiency significantly reduces energy consumption and greenhouse gas emissions, thus contributing to environmental preservation and energy sustainability.

Learn more →



Water Consumption

Water consumption on the ISEG campus is being optimised to promote rational use in all areas. To this end, new technological solutions are being implemented to monitor consumption, using more efficient appliances in terms of water use and encouraging a change in the behaviour of members of the community in relation to water consumption.

Water efficiency significantly reduces water consumption and associated waste, thus contributing to the preservation of water resources and environmental sustainability.

Learn more →



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ISEG

Sustainable Purchasing

Since 2022 ISEG adopted its Sustainable Purchasing Policy, it allows the reduction of the environmental impact of our procurement activities for goods and services.

By choosing products and services that are produced more sustainably, with recycled or renewable materials, or that have less environmental impact during their useful life we are contributing to the environment and meeting sustainability targets. We take a more conscious approach to procurement so that we can inspire other organisations to do the same and contribute to necessary changes.



Reduction of CO2 Emissions

ISEG constantly seeks to achieve the emission targets set nationally and internationally, and also the objectives of ECO.AP 2030. The first step to start this transition was to calculate its Greenhouse Gas (GHG) emissions and draw up an action plan to achieve carbon neutrality by 2030.

For this purpose, ISEG's organisational carbon footprint was accounted for the base year 2019, and the subsequent years 2020 and 2021. The Action Plan encompasses a set of measures for the reduction of scope 1, 2 and 3 emissions and a compensation plan for the remaining emissions, and that will enable the achievement of this goal.



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ISEG



ISO 14001 certification

ISEG obtains ISO 14001 - Environmental Management certification and maintains Quality Management System certification.

[Find out more →](#)

Recycling on Campus

ISEG is committed to reducing its production of undifferentiated waste and improving its collection and separation of recyclable waste, contributing to the circular economy within the campus.



Awareness Campaigns

ISEG regularly promotes awareness campaigns among members of the community, with the aim of reducing waste generation and encouraging the practice of separating materials correctly.



Solid Waste

The treatment of solid waste on the ISEG campus is carried out in a responsible and systemic manner. The campus has specific rubbish bins for each type of waste, such as paper, plastic and metal. All the waste is collected daily by a team that transports it to ISEG's central recycling containers.



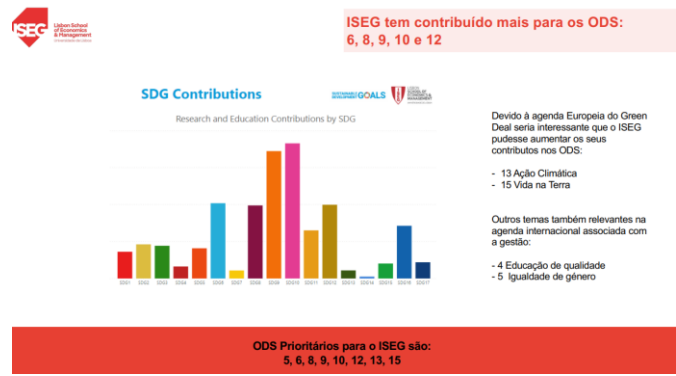
Other waste

Paper and cardboard, light bulbs and batteries are collected and delivered for specialist collection. Waste Electrical and Electronic Equipment (WEEE) is stored securely and sent for recycling.



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ISEG



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ISEG

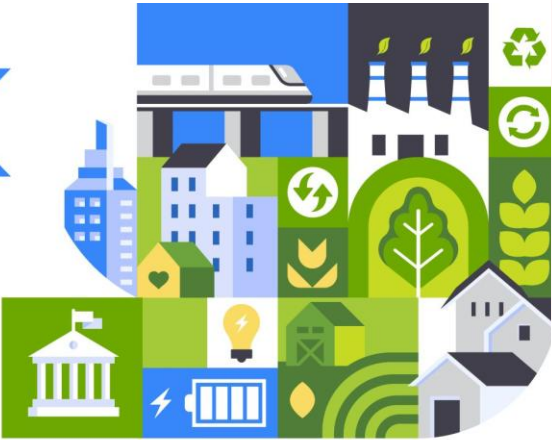
Your master's final work could be worth 1500€

ESG'25 Award

An award for the best master's final work (TFM) written in Portuguese and English

Topic
How to support companies in implementing sustainable ESG management that maximises their resilience and promotes a more sustainable society.

Applications until 19th September 2025
Check the regulations.



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Tesla

United Nations SDG Alignment Goals

UN SDGs	Focus Areas
No Poverty	Responsible Sourcing
Zero Hunger	Child Labor & Forced Labor
Good Health and Well-Being	Waste Management & Recycling, Circularity Product Quality & Safety Responsible Sourcing
Quality Education	External Stakeholder Engagement
Gender Equality	Respectful Workplace & Equal Opportunities
Clean Water and Sanitation	Water Use & Management
Affordable and Clean Energy	Inclusive Energy Transition
Decent Work and Economic Growth	Product Quality & Safety Responsible Sourcing Grievance Mechanisms & Access to Remedy Responsible Data & Cybersecurity Responsible AI Inclusive Energy Transition Occupational Health & Safety Talent Management & Employee Wellbeing Employee Engagement External Stakeholder Engagement Respectful Workplace & Equal Opportunities
Industry, Innovation and Infrastructure	Government Relations Policy

UN SDGs	Focus Areas
Reduced Inequalities	Government Relations Policy Inclusive Energy Transition
Sustainable Cities and Communities	Talent Management and Employee Wellbeing
Responsible Consumption and Production	Waste Management & Recycling, Circularity Air Quality & Reducing Toxic Emissions Product Quality & Safety Responsible Data & Cybersecurity Responsible AI Occupational Health & Safety
Climate Action	Biodiversity Climate Change & Risk Management Renewable Energy & Energy Efficiency Inclusive Energy Transition
Life Below Water	Biodiversity Waste Management & Recycling, Circularity
Life on Land	Waste Management & Recycling, Circularity
Peace, Justice and Strong Institutions	Business Ethics & Anti-Corruption Government Relations Policy Grievance Mechanisms & Access to Remedy Child Labor & Forced Labor Respectful Workplace & Equal Opportunities
Partnerships for the Goals	Government Relations Policy

EDP



About usWhat we doSustainabilitySocial impactInnovationPeopleInvestorsMedia



 Sustainability Sustainable Development Goals at EDP

We are committed to the UN goals



<https://www.edp.com/en/sustainability/sdg>

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ESG Performance at a glance

INDICATOR		Unit	2023	2022	Δ %	Target 2026	Target 2030
 Environment	Renewables generation	%	87%	74%	+13p.p.	93%	100% •
	Capex aligned with EU taxonomy	%	96%	96%	+0p.p.	>98%	100%
	Scope 1& 2 Emissions intensity	gCO ₂ /kWh	81	160	-50%	36	8 •
	Total recovered waste materials	%	96%	95%	+2p.p.	90%	>90% •
 Social	Female overall	%	29%	27%	+1p.p.	31%	35%
	Global investment in communities ¹	€ m	34	32	8%	~€200	>€300
	Accident Frequency Rate ²	Fr	2.07	1.84	13%	1.42	<1
 Governance	Female on Leadership	%	29%	28%	+1p.p.	31%	35%
	ESG & equity linked compensation for Top Management ³		√	√		√	√
	Cybersecurity	bitsight rating	810	810	0%	Keep advanced ⁴	
	Top quartile in ESG rating Performance ⁵		√	√		√	√



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Unilever

Our strategy & Growth Action Plan

We are stepping up our execution to deliver improved performance – focusing on faster growth, productivity and simplicity, and performance culture.

Our purpose

Making sustainable living commonplace

Our financial ambition

Consistent and competitive growth driving top third Total Shareholder Return^(a)

Where to play

Build a consistently high growth portfolio

Win with our brands, powered by unmissable superiority

Accelerate growth in key markets and categories^(b)

Lead in key channels



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Exercise

1. ISEG



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