



**MAPPING YOUR  
BUSINESS GOALS  
TO THE RELEVANT  
UN SDGS**



## About ACCA

ACCA (the Association of Chartered Certified Accountants) is the global professional body for professional accountants.

We're a thriving global community of **233,000** members and **536,000** future members based in **178** countries and regions, who work across a wide range of sectors and industries. We uphold the highest professional and ethical values.

We offer everyone everywhere the opportunity to experience a rewarding career in accountancy, finance and management. Our qualifications and learning opportunities develop strategic business leaders, forward-thinking professionals with the financial, business and digital expertise essential for the creation of sustainable organisations and flourishing societies.

Since 1904, being a force for public good has been embedded in our purpose. In December 2020, we made commitments to the UN Sustainable Development Goals which we are measuring and will report on in our annual integrated report. We believe that accountancy is a cornerstone profession of society and is vital in helping economies, organisations and individuals to grow and prosper. It does this by creating robust trusted financial and business management, combating corruption, ensuring organisations are managed ethically, driving sustainability, and providing rewarding career opportunities.

And through our cutting-edge research, we lead the profession by answering today's questions and preparing for the future. We're a not-for-profit organisation.

[> FIND OUT MORE](#)



CONSCIOUS BUSINESS PERFORMANCE

## About Profit Impact

Profit impact is a B Corp certified management consulting business guiding small and medium sized enterprises to a sustainable future, through education and practical support. We provide CPD accredited education, baseline emission calculations, net-zero strategies and B Corp certification guidance to businesses who want decision making and reporting to consider their triple bottom line impact.

[> FIND OUT MORE](#)

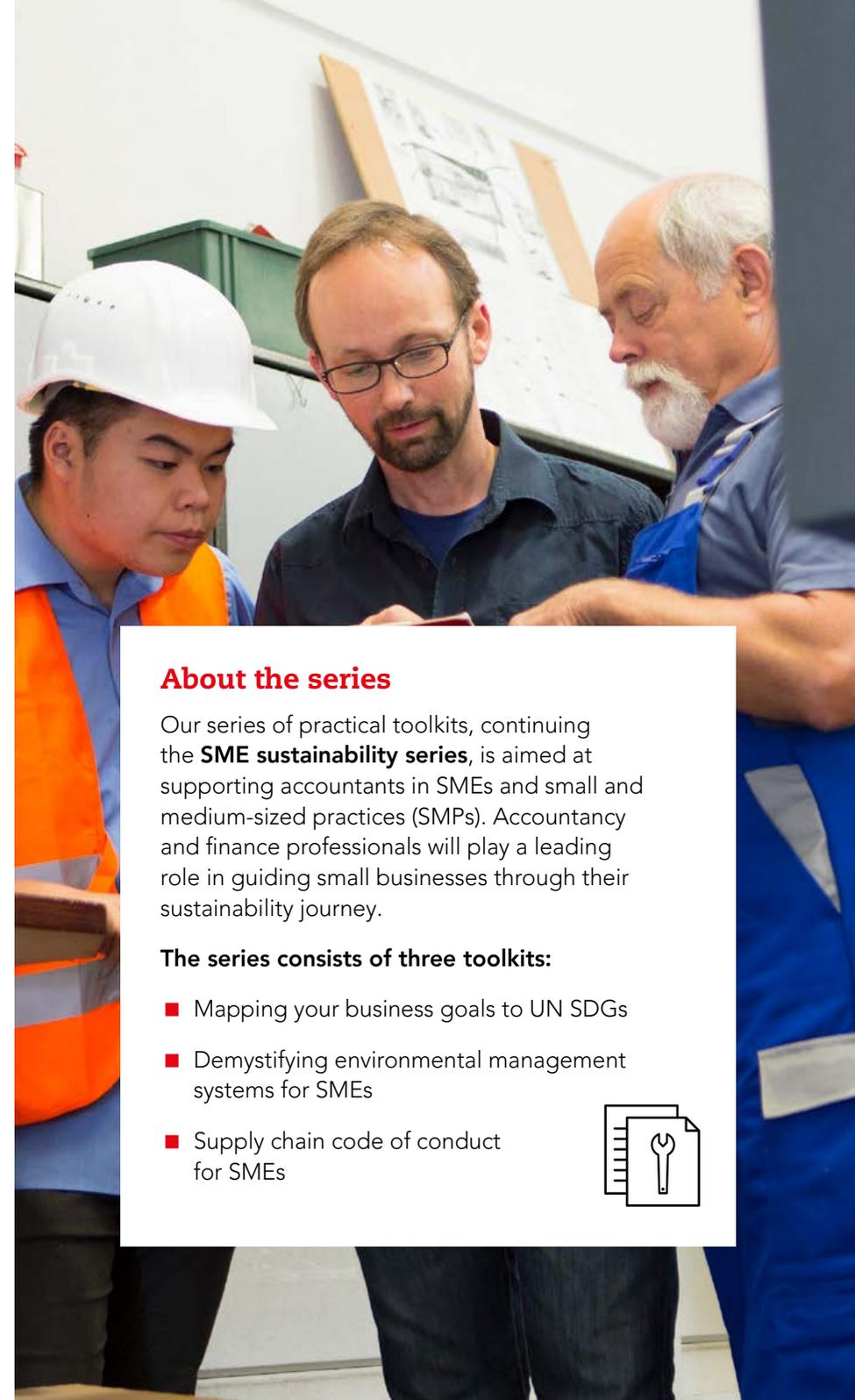
# Introduction

## The imperative and opportunity for SMEs

Small and medium-sized enterprises (SMEs) represent about 90% of businesses – and more than 50% of employment worldwide. Global environmental and social challenges can only be addressed appropriately if the SME sector is fully involved. Larger companies are already required to take specific steps and report on their non-financial performance. And those requirements are gradually cascading to SMEs down the supply chain.

Embracing sustainable change creates significant opportunities for SMEs to reduce costs, attract talent and investment to develop business, provide a point of difference, and improve their brand reputation.

It's therefore important that SMEs understand and engage with a sustainability agenda.

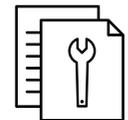


## About the series

Our series of practical toolkits, continuing the **SME sustainability series**, is aimed at supporting accountants in SMEs and small and medium-sized practices (SMPs). Accountancy and finance professionals will play a leading role in guiding small businesses through their sustainability journey.

### The series consists of three toolkits:

- Mapping your business goals to UN SDGs
- Demystifying environmental management systems for SMEs
- Supply chain code of conduct for SMEs



## Are you looking to inspire your teams, customers and investors?

### The UN SDGs could be your answer.

The UN's 17 SDGs are an ambitious global framework set out to ensure that development balances economic, environmental and social sustainability for our world by the year 2030.

They provide a unified plan for governments, corporations, smaller businesses and society to overcome critical issues, constructively engage with increasing risks, and discover new possibilities for value creation.

This plan aims to create a world that's free from hunger, poverty and inequality; ensuring everyone has access to decent work, health and education – with ecosystems safeguarded.

One of the SDGs' primary focuses is recognising the crucial role that business and finance play in reducing collective challenges to creating sustainable development and growth.

SMEs and SMPs as their trusted advisors play a central role in every aspect of achieving UN SDGs.

Implementing strategies to achieve the SDGs will engage the accountancy profession on several levels.



## But what does it actually mean for your business?

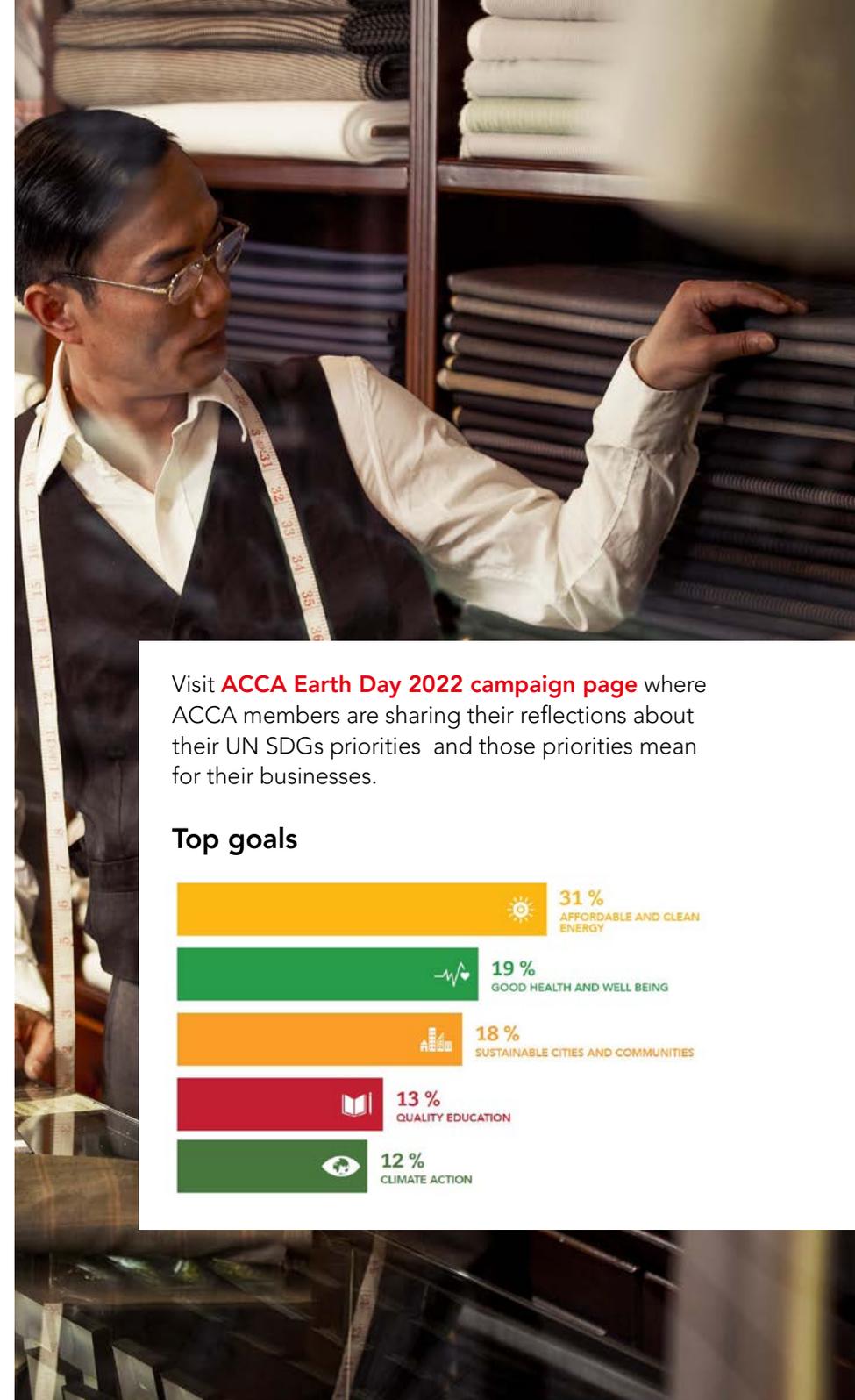
**It's a principles-based approach that will take responsible, intentional and ambitious action aligned with these interconnected global goals.**

A principles-based approach to governance is an alternative to a rules-based approach. It's based on the view that a single set of rules is not appropriate for every company. Circumstances and situations differ between companies – and the circumstances of the same company can change over time.

- The principles are there to support you assessing the risk and impact.
- It enables you to focus action.
- As it is recognised as a common language so it creates transparency.

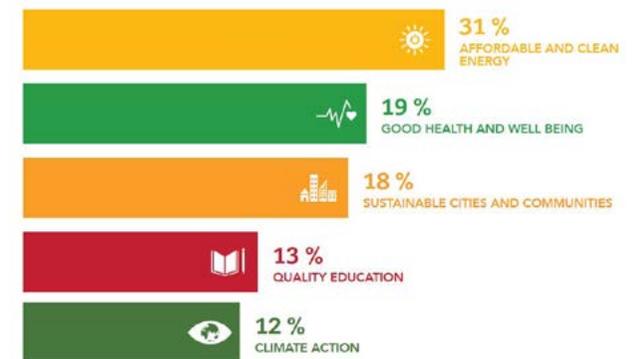
Adopting UN SDGs is increasingly the key to SMEs long-term survival. We expect over time that pressure from larger organisations in your supply chain, talent, your clients and the public sector will be seeking clear evidence that small businesses are working towards improving your impact on the SDGs, so it is a good moment to start action to future proof your business and your clients businesses (if you are an SMP).

With an actively incorporated SDG plan in place, you can experience the benefits of minimising risks, enhanced reputation and more engaged stakeholders who trust you - inspiring others to do the same.



Visit [ACCA Earth Day 2022 campaign page](#) where ACCA members are sharing their reflections about their UN SDGs priorities and those priorities mean for their businesses.

### Top goals



## How does it fit with finance professional ethics?

**Professional ethics is all about your obligation to society.**

This strong ethical foundation can be vital when faced with tough, and complex decisions, or the need to uphold values in the face of peer pressure and financial stress. Accountants have a duty not only to their clients but to society as well. This puts them in an ideal position to help their clients understand how to be accountable to other stakeholders and to position this as an ethical choice, not just a compliance issue contributing to the development of more sustainable businesses.

You're consequently expected to accept and support your profession's public interest obligations.

### The public can also be defined as your stakeholders, including:

- employees
- customers
- suppliers
- community organisations
- the environment
- subsidiaries and affiliates
- local neighbourhoods
- the planet
- investors and
- shareholders



Companies can enhance ethical governance by integrating sustainability principles into their own operations and relationships – allowing for greater transparency, accountability and inclusiveness.

Use the SDGs as a guide to develop a strategy to embed sustainability into your business model, operations and culture or support your clients in this important journey.



# HOW CAN YOU START YOUR SDG JOURNEY?



STEP  
1

### Begin to understand your SDG priorities

**Aligning the SDGs with your business strategy and objectives relies on a clear set of priorities – determined by selecting which goals and targets to focus on.**

Engaging with external stakeholders to discover opinions and issues related to the company's current or potential impact across the SDGs is part of the mapping process.

Stakeholder participation should be inclusive – with a focus on underrepresented and vulnerable groups' viewpoints.



STEP  
2

### Where are you having the biggest impact today?

**This doesn't require a detailed assessment of each SDG, but rather focus on two key considerations from examining the value chain.**

You need to minimise negative impact by identifying the most severe consequence of your company's activities – directly or indirectly – on the entire value chain. And you need to maximise positive impact by applying the best global objective for your business.



**STEP  
3**

### **Understand what the outside world needs and align with your purpose**

**Are you aware of the outside-in approach? The approach takes customer value as its starting and end point.**

Taking an outside-in approach is more appropriate than an inside-out approach – with goals set globally – as you can look at the gap between current business performance, and worldwide and societal needs.

By taking a new perspective, you open many new opportunities that will allow you to set fresh ambitious goals.

But it all starts with your purpose. It is more important than ever for small businesses to demonstrate their wider contribution to society and purpose. Aligning outside worlds' needs with your purpose is of ultimate importance.



**STEP  
4**

### **Choose the SDGs for your business**

The 17 SDGs have varying levels of relevance depending on sector and geography. We anticipate accounting practices could benefit from centering their business goals around SDG 8 – with focus on the SDGs 4, 5, 10, 13 and 16.

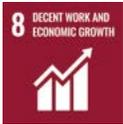
It's important to note that this is a suggestion. You will need to go through the steps to find out which SDGs you think will suit your business goals the most.

We believe SDG 8, which concentrates on decent work opportunities and economic growth, to be the most important focus for accounting firms. By concentrating on the value chain areas of operations, supply chain, products and services – you can begin to see improvements in areas such as:

- human rights
- policies and codes
- procurement practices
- supplier engagement
- business model innovation
- R&D and capital Investment
- design for sustainability
- marketing and consumer engagement.



**You can use the table below to understand more about some of the SDGs we have highlighted**

Sustainable Development Goal		Focus on value chain	Expectations
	<b>SDG 4</b> - Ensure inclusive, equitable quality education and promote lifelong learning opportunities for all	Employees	Learning and development
	<b>SDG 5</b> - Achieve gender equality and empower all women and girls	Operations Supply chain Employees	<ul style="list-style-type: none"> <li>■ Human rights</li> <li>■ Policies and codes</li> <li>■ Procurement practices</li> <li>■ Supplier engagement</li> <li>■ Diversity</li> </ul>
	<b>SDG 8</b> - Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	Operations Supply Chain Products and services	<ul style="list-style-type: none"> <li>■ Human rights</li> <li>■ Policies and codes</li> <li>■ Procurement practices</li> <li>■ Supplier engagement]</li> <li>■ Business model innovation</li> <li>■ Research and development</li> <li>■ Marketing and consumer engagement</li> </ul>
	<b>SDG 10</b> - Reduce inequality within and among countries	Operations Supply chain Employees	<ul style="list-style-type: none"> <li>■ Human rights</li> <li>■ Policies and codes</li> <li>■ Procurement practices</li> <li>■ Supplier engagement</li> <li>■ Diversity</li> </ul>
	<b>SDG 13</b> - Take urgent action to combat climate change and its impacts	Products and services Employees	<ul style="list-style-type: none"> <li>■ Marketing and consumer engagement</li> <li>■ Learning and development</li> </ul>

(table drawn from **Ceres Roadmap** where you can find further detailed information about all the UN SDGs)

**STEP  
5**

## Setting your targets

Once you've decided on a few SDGs that you want to focus on, you can then pick out some key targets.

You can decide what SDG targets align with your business goals through the impact assessment you would have completed. Pay particular attention to the targets that are most relevant to your business (this may depend on the sector where you operate, for example) and societal needs.

Alternatively, you can use a number of tools available that help companies identify high-impact areas.

Some of the tools you might want to use the Life Cycle Assessment (**LCA**) or Environmentally-Extended Input-Output (**EEIO**) models, – can help align your targets to the indicators provided.



To find out more about practical tools available to help your company and clients highlight the impact and set the targets, refer to the ACCA and CA ANZ co-branded playbook: **How SMEs can create a more sustainable world – A playbook for accountants in practice and finance teams in small and medium-sized organisations.**

## Certificate in Sustainability for Finance (CertSF)

**ACCA certificate in sustainable for finance** will support you in gaining further understanding of sustainability.

[Find out more >](#)



# Now you are ready to implement. What next?

Once you've identified your goals and targets, you can now use integrated reporting – considering your financial, social and environmental impacts – to build transparency and accountability for your business.



## How to engage stakeholders in your reporting

It's important to communicate your successes through the implementation of a principles-based report. Regular, consistent reporting will nurture trust and connections with key stakeholders.



**SDGs driven from the top of the organisation**

**STEP 1**



**Disclose methods used to prioritise reporting**

**STEP 2**



**Tell your business goals to the world**

**STEP 3**

To learn more about the integrated reporting process refer to **Invisible threads: communicating integrated thinking report**

# How to engage stakeholders in your reporting

## STEP 1

### **SDGs driven from the top of the organisation**

Active leadership of company's management is essential.

Reporting should demonstrate leadership commitment to the SDGs as part of the company's long-term strategy.

Discussing the SDGs in the company founder's message, your company website not only sets out the company's position in relation to critical global issues – but also gives a clear signal that the company's action on the SDGs is driven from the very top of the organisation.

So, the SDGs should be implemented from company management level across different levels of teams– before progress is reported and communicated continuously to understand and meet the needs of your stakeholders.

## STEP 2

### **Disclose methods used to prioritise reporting**

With just over half of reporting companies disclosing methods used to prioritise the SDGs, your report should also explain what process the company has used to identify the most relevant SDGs.

This allows stakeholders to have a shared understanding of goals – ensuring goals are integrated into performance reviews and remuneration.

## STEP 3

### **Tell your business goals to the world**

To clearly communicate your company's sustainability ambitions publicly, you should decide how to present your report to suit your business.

You can produce an annual report – or publish your report on your website, newsletter, team meetings or any public announcement to customers and suppliers.



To find out more about practical aspects of sustainability and the steps you can take to lead the agenda in small business sector while supporting your small business clients as a practitioner, refer to the ACCA and CA ANZ co-branded playbook: **How SMEs can create a more sustainable world – A playbook for accountants in practice and finance teams in small and medium-sized organisations.**



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Think Ahead