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MEDIA RELEASE

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SBA & ACCSR REDEFINE 'VALUE' FOR AUSTRALIAN BUSINESS

SBA will introduce the World Business Council for Sustainable Development's (WBCSD) corporate reporting program 'Redefining Value' to the Australian business community through a new relationship with the Australian Centre for Corporate Social Responsibility (ACCSR).

The Redefining Value program was established as part of WBCSD's 2020 Vision to integrate natural and social capital measurement and valuation into corporate performance management and decision-making. The goal of the program is to improve the effectiveness of non-financial internal and external reporting so that it progressively reflects the true value, profits and costs of a company.

"We are delighted to welcome ACCSR as a SBA member and look forward to their leadership bringing the Redefining Value program to our members and the broader Australian business community. ACCSR's track record in sustainability reporting and accountability, social capital measurement, education and capacity building makes it an ideal partner to lead this body of work with SBA members," he said.

"The Redefining Value work stream aims to 'change the rules of the game' by bringing natural and social capital considerations into balance with financial capital considerations and educating the managers of financial capital on the sustainability issues implicit in their business decisions," he said. SBA, ACCSR and SBA's corporate members will jointly contribute to the ground-breaking work of the WBCSD.

ACCSR's Managing Director, Dr Leeora Black, said ACCSR was delighted to join Australia's foremost business advocacy organisation on sustainable development issues, and to contribute to improved reporting practices in Australia.

"This is our biggest partnership to date and will initially entail a three year work program," she said.

"We aim to shed light on effective reporting practices in Australia and how they contribute value to organisations and their stakeholders. We are particularly pleased that this work stream enables us to bring together several of our core competencies – social capital measurement, sustainability reporting and capacity building – honed in over hundreds of projects with organisations across all sectors over the last decade," she said.

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SBA www.sba.asn.au. was established in Australia in 1991, and is the peak body for awareness, action and advocacy for sustainable business activities in Australia. In 2014 SBA was appointed Global Partner for WBCSD (World Business Council for Sustainable Development). Its members include leading Australian businesses, from all sectors, who share a commitment to economic, environmental and social development. SBA represents member companies, public sector enterprises and institutions, BINGOs and community organisations, which in turn represent 100,000+ Australian employees.

ACCSR www.accsr.com.au. ACCSR is Australia's leading independent sustainability consultancy, wholly dedicated to building competitive advantage and stakeholder wealth through corporate social responsibility. It provides Australia's longest running open access short courses in CSR and sustainability and is a certified GRI trainer.