

Scorecard

# World Benchmarking Alliance Social Transformation Framework

## About WBA

COVERAGE OF COMPANIES

**Global**

LAUNCH DATE

**2018**

FOCUS

**Corporate reporting and benchmarking tools**

LINK:

<https://www.worldbenchmarkingalliance.org/research/social-transformation-framework/>

# World Benchmarking Alliance Social Transformation Framework Score

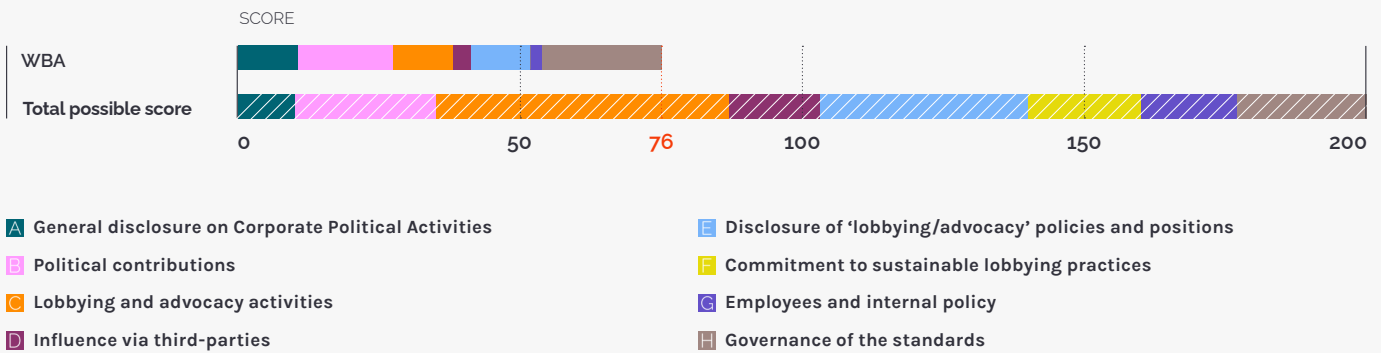


Rank 9 /26

## Tracker Rank and Score for WBA

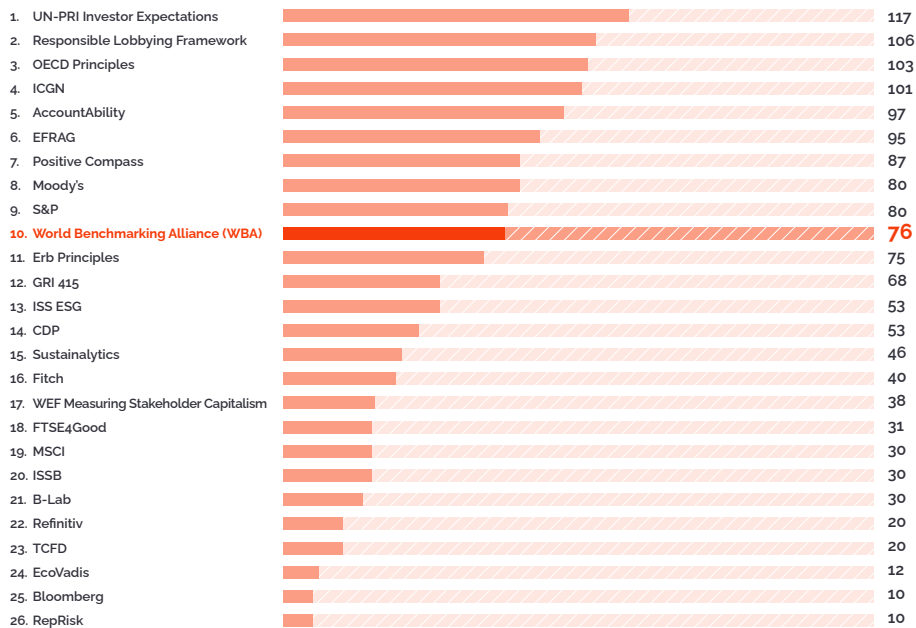
The score is out of a total of 200 and the rank describes the standards position in the 26 standards assessed by the Tracker.

## Category scores of WBA



\*Categories where the standard received no points do not appear in the colour-coded graph

## Rank and scores for all standards



# Description

The World Benchmarking Alliance (WBA) was launched in 2018 in order to improve the way that business impact is measured by companies and other market participants. Their goal is to boost motivation and stimulate action by corporate actors for a sustainable future for everyone. As part of this process, the WBA identified seven systems transformations that need to take place to put society and the worldwide economy on a more sustainable path to achieve the SDGs.<sup>1</sup> To turn these transformations into action, WBA publishes a series of benchmarks assessing 2,000 of the world's most influential companies, ranking and measuring them on their contributions to the SDGs.

The WBA Social Transformation Framework is built around a set of core social indicators, based on pre-existing tools and frameworks. It sets out expectations that companies should meet in order to leave no one behind, support the SDGs and help create a future that works for everyone. The 12 key expectations are grouped into three categories: human rights, decent work and ethical conduct.<sup>2</sup> The Framework defines a set of core social indicators (CSIs) intended to reflect international normative expectations. Using the indicators, companies can provide investors and other stakeholders with an assessment of whether the company is on a path towards meeting these expectations. WBA considers the CSIs as 'signposts' towards the expectations for the social transformation.<sup>3</sup>

## Summary

**The WBA Social Transformation Framework receives a Tracker score of 76 out of 200.** The Framework asks reporting companies to take a 'socially responsible approach' to their political activities and other lobbying. The Framework's Expectation 12 describes an expectation that companies implement a **“socially responsible approach to direct and indirect lobbying and political engagement, overseen by the highest governing body and supported by appropriate controls and transparency, and which at a minimum does not undermine either the 2030 agenda or international human rights frameworks.”**<sup>4</sup> This high-level ambition for enhanced corporate governance of corporate political activities receives points in Tracker categories covering transparency, internal oversight, and sustainable lobbying. The WBA openness to feedback and commitment to update standards in response also earns points in Category H on governance of the standards.

# Opportunities for improvement

The WBA Framework's high-level approach misses opportunities for more detailed disclosures. In particular, more questions around Tracker Category C, 'Lobbying and Advocacy Activities' and Category G on 'Employees and internal policy' would make the framework more complete. Adding more detailed expectations for consistency between corporate sustainability commitments and their political activities would make the WBA Framework more useful as a reporting guide for companies. Updating the Social Transformation Framework to include these details, and to address other areas of the Tracker would bring it up to date as a best practice guide for global firms and investors committed to social impact and transparency.

## Endnotes

- 1 'Seven systems transformations' <https://www.worldbenchmarkingalliance.org/seven-systems-transformations/>
- 2 <https://www.worldbenchmarkingalliance.org/research/social-transformation-framework/>
- 3, 4 <https://assets.worldbenchmarkingalliance.org/app/uploads/2021/02/WBA-Social-Transformation-Framework-FINAL.pdf>

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