

BECEPTUM

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BEYOND INCEPTION

MONITORING ESG

World Economic Forum

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We have to live in a world where mandatory reporting will become more relevant. It isn't enough to be voluntary and hope no-one calls you out. Investors will look to the data because... disclosure drives insight and insight drives action - and action is what investors want to see on the ground. «

Katherine Garrett-Cox
CEO, GIB Asset Management at Gulf International Bank (UK)
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DAVOS 2023

Here's why we must not lose sight of the importance of ESG, despite the recent backlash

"The consideration of environmental, social and governance (ESG) factors when making investment decisions has never faced such a profound period of negative scrutiny. After years of increasing attention and capital allocated to ESG investments, which have made substantial strides forwards in terms of technical substance and implementation expertise, 2022 proved to be a point of reflection. There are several drivers behind this wave of criticism. The combination of the impact of Russia's invasion of Ukraine, inflation and pockets of populism emerging in different parts of the world is shifting the macroeconomic and geopolitical context, which in turn impacts investors' thinking."

3 January 2023 – weforum
[Link](#)

Davos debrief: What the World Economic Forum taught us about ESG, remote working and more

"ESG pivot anyone?"

With all the backlash, legal risks, and threats around ESG, it's apparently not a good time to change tack.

Instead of knee-jerk emotional responses, companies need to tread carefully and note the opportunities ahead as ESG enters an adolescent phase of rapid growth and volatile mood swings, according to sustainability intelligence firm Enhesa. The experts suggest a measured approach. Are we potentially at the beginning of an inflection point away from rapid-fire environmental regulation?"

19 January 2023 – fn
[Link](#)

Davos 2023: Key ESG insights and takeaways

"The European Union's launch of the Corporate Sustainability Reporting Directive (CSRD) and the publication of the European Sustainability Reporting Standards (ESRS) signal a comprehensive expansion and overhaul of sustainability reporting requirements.

These measures aim to put ESG considerations on par with financial reporting for approximately 50,000 companies, with the phased implementation beginning in 2024 and the first reports to be published in 2025.

Meanwhile, a set of proposed rules from the US Securities and Exchange Commission and draft ISSB standards for climate and sustainability will also necessitate more comprehensive disclosures."

January 2023 – Position Green
[Link](#)

Global Risks Report 2023

"The world faces a set of risks that feel both wholly new and eerily familiar. The Global Risks Report 2023 explores some of the most severe risks we may face over the next decade. As we stand on the edge of a low-growth and low-cooperation era, tougher trade-offs risk eroding climate action, human development and future resilience."

January 2023 – weforum
[Link](#)

Bank of America CEO says new ESG rules are needed to reboot capitalism

"Bank of America Chief Executive Brian Moynihan said Wednesday that current efforts to produce a set of official global standards on ESG issues were vital to "align capitalism with what society wants from it."

Asked by CNBC's Karen Tso at the World Economic Forum in Davos whether stakeholder capitalism needed a reboot through the creation of common standards for corporate disclosures, Moynihan said he was converted to the idea after seeing hundreds of companies sign up to the U.N.'s Sustainable Development Goals in 2017, followed by ongoing debate over what concepts like sustainability actually mean, and accusations of greenwashing."

18 January 2023 – CNBC
[Link](#)

How To Make ESG Investing Real And Meaningful

"Discussions of ESG sometimes seem confused because the concept actually has two distinct meanings. Many companies refer to ESG as a catch-all for their good works, ranging from supporting charities to reducing their carbon emissions. In the investment world, ESG is now commonly used to describe mutual funds and exchange traded funds (ETFs) designed to channel capital toward companies that meet certain positive criteria. In both contexts, ESG proponents tend to focus primarily on the environment, and specifically on what companies can do to slow global warming. Much less attention is paid to social concerns like the well-being of workers in global supply chains."

25 January 2023 – Forbes
[Link](#)

Take Five: Shock and Gore at Davos

"Gored – With environmental risks taking the top slots in the World Economic Forum's **2023 risk report**, it was inevitable that efforts to tackle climate and nature risks would play a leading role at Davos this week. Some were shocked by the **anger** expressed at the forum by ex-US VP Al Gore, who **distanced** himself from US Climate Envoy John Kerry on the growing role of **petrostates and oil company executives** in climate change negotiations. Already under pressure to **reform**, the World Bank also felt Gore's fury for "completely failing to do its job" in enabling climate finance flows, including de-risking for private investors. Speaking of which, BlackRock CEO Larry Fink reflected on the "**personal**" attacks he has experienced as a *de facto* lightning rod for ESG investing. As you'd expect, he took comfort in the numbers, noting that the US\$4 billion lost through withdrawals from '**red**' US states, were **more than offset** by inflows of US\$230 billion from US clients during 2022. "If you do not have a lens towards decarbonisation, you're not going to win one euro of business," he added."

20 January 2023 – ESG Investor
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