Consultation on the World Benchmarking Alliance

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Summary document
The eighth consultation of the World Benchmarking Alliance (WBA) was held in Buenos Aires on 20 March 2018 on the margins of the IIF G20 Conference. It brought together 34 participants representing companies, financial institutions, civil society, international organisations, industry associations, research institutions and financial regulators.

The consultation aimed to lay out the general rationale and concept for the WBA, as well as explore the following strategic questions:

- How are companies in Latin America integrating sustainability and the SDGs into their business?
- How can corporate SDG benchmarks be designed to ensure they create value for stakeholders as well as the companies being assessed?
- What are the important intersections between industries and the SDGs in Latin America?

To build relationships and promote open dialogue between different stakeholder groups, the above issues were explored in two ways. The first consisted of discussions in small groups, enabling participants to have in-depth conversations with peers in their areas of primary interest as well as meet and share views with participants from other sectors. The second consisted of large group engagement, which sought to leverage the collective insights, energy and commitment of individuals focused on delivering the SDGs.

Below is a summary of the main themes and insights that emerged from these discussions.
By and large, all participants agreed the SDGs brought a step change in the conversation around corporate sustainability in Latin America. An important and notable shift was how the SDGs (compared to the MDGs) have incentivised companies to engage more with their stakeholders, including civil society. “Our work with the private sector has increased a lot in the last year,” noted one NGO participant. Companies are also becoming more aware of the importance of integrating the SDGs into their business models. This, one participant noted, is leading companies to take a more integrated approach to the SDGs – as opposed to implanting projects in silos.

Participants saw the rise of the partnership with civil society organisations (CSOs) as being much more productive than the traditional ‘name and shame’ approach. One participant noted that the nature of these partnerships has evolved over time. Whereas previously civil society would try to ‘sell’ a project to the business community to get financing for it, businesses were now being much more proactive in seeking out civil society organisations and building strategic alliances around a key project or issues. Companies, participants noted, are increasingly viewing CSOs as knowledgeable experts on the social and environmental problems that impact companies’ core business and want to work with them as a result. Another reason, one participant noted, is that “civil society has a better image than the business community” when it comes to social issues.

The SDGs are also changing where the sustainability conversation is taking place within companies. A few years ago, corporate social responsibility discussions were mostly about communications, noted one participant. Today, sustainability is part of operations and strategy. Participants agreed this shift was essential to delivering the SDGs. Companies, they said, should integrate sustainability considerations at the strategy and design stage, and let go of the old ‘CSR’ add-on mind-set. Doing so would have multiple advantages for companies, they argued. Companies that perform well on the SDGs, for instance, could become more interesting for investors, thus accessing capital more easily. Other potential benefits for companies that were identified included knowledge sharing, brand equity, social benefits and opportunities for product innovation.

If the SDGs are a clear catalyst behind this change, they are not the only driver. The trends of digitisation and the fourth industrial revolution, one participant argued, are creating a shift from sector-specific thinking to one more focused on ecosystem thinking. “This system thinking makes partnerships key to success,” noted
one participant, adding that ecosystem thinking and engagement is also key to helping companies identify best practices. Participants saw the multi-stakeholder approach of the WBA as reflective of those trends and key to helping companies better engage with their ecosystem.

Although participants saw the aforementioned developments as extremely encouraging, they also noted one should be careful not to generalise too fast. Overall awareness on the SDGs is still low in Latin America, they added, and while there is progress on stakeholder engagement, one participant noted that the private sector in Latin America is still lagging behind compared to other regions. Importantly, there aren’t many tools available that help companies understand how to use or integrate the SDGs; nor are there structural incentives to speed up their integration into corporate strategy. In that context, the WBA benchmarks were seen as a powerful tool for creating awareness among companies about the SDGs, sharing best practices and empowering firms to act on them.

Another challenge identified by several participants was the focus on the short-term in Argentinian businesses. Participants

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had different views as to whether benchmarks would be able to change and impact this culture. Some participants felt that the predominance of short-term thinking might negatively affect the adoption or use of SDG benchmarks within the business community, as the benchmarks would measure impacts over a long time horizon. Other participants countered this view by arguing that this is precisely what makes SDG benchmarks useful: they show which companies are doing well on the SDGs today and which are not. Many participants, in fact, saw the production of SDG benchmarks as extremely helpful for starting a discussion on how short-term actions can have long-term consequences.

Overall, participants agreed there was progress in integrating the SDGs into corporate strategy, but that it was still relatively early days. “The corporate sector is not homogenous,” cautioned one participant. “You have big companies very much involved with SDGs. But in Argentina, most companies don’t know they have a responsibility in delivering them [the SDGs].” One reason identified was the limited messaging by the government on the role they expect the private sector to play in helping meet Argentina’s commitments towards the SDGs. Another is that the large majority of companies in Argentina are small- and medium-sized enterprises (SMEs).
For participants, the predominance of SMEs in Argentina had important implications for the discussion on SDGs and the WBA benchmarks. Some participants noted that integrating the SDGs into corporate activities might have additional cost for SMEs. Government incentives, they suggested, would be necessary to integrate the SDGs at scale. Participants also pointed to the serious need for better communication on how SMEs can contribute to the 2030 Agenda. Strong commitment to the SDGs on the part of the government, one participant noted, would help as it would make the SDGs a country-wide effort. Tools are also needed to help SMEs integrate the SDGs into their work. Benchmarks can help in that regard as they convey information in a simple manner and enable progress tracking.

Given that most SMEs are non-listed, participants saw the WBA’s focus on both listed and non-listed companies as particularly relevant for the region. Dealing with SMEs can create some challenges, however. Information from SMEs can be hard to get, for instance. Acquiring data, some participants argued, might require help from government. Other participants noted that while there have been some efforts to certify SMEs, the information provided is not necessarily independently verified. This can create a challenge for information accuracy. “In Argentina, you can be reporting something that you’re not doing,” noted one participant. Procedures for verifications and quality control will therefore be essential for WBA benchmarks.

Another challenge, more specific to Argentina, is that some of these businesses are family-owned. As some participants noted, this comes with pros and cons. On the one hand, family owned businesses have a greater motivation to leave a positive legacy, which can increase their interest in sustainability issues. On the other hand, it also reduces the opportunities for engagement by investors. Some participants believed many of these companies had a strong sense of social responsibility and cared about their public image – two factors that may also incentivise them to care about their ranking in a sustainability benchmarks. Global health was given as an example of an issue that is addressed by public and family-owned companies alike because engagement from companies typically enhances their image. “It’s not only a money issue,” noted one participant.
Participants agreed that the private sector in Latin America could be seen as taking a very closed view on what sustainability is or means. For example, while the SDGs call for engagement with the entire ecosystem of stakeholders, one participant noted that the private sector in Latin America is not always as keen to engage with or respond to civil society’s or academia’s expectations of the private sector on sustainability issues – at least when compared to other regions. This comes with a risk, noted one participant, adding that some sectors in the region have learned this the hard way. The meat industry has seen real economic consequences of not meeting societal expectations, for instance.

Another participant commented that there has been a sharp increase in public sensitivity regarding governance, corruption and sustainability matters. Latin Americans are well versed in the use of social media and communication methods, and all actors should ask themselves if they are making the most of that opportunity, that participant advised. Participants saw two problems for the private sector: one of communication and another around

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1 March 2017 saw a meat scandal in Brazil regarding tainted produce and faked inspections prompting import bans from key importers such as China and the EU. (Source: The Economist. “A meat scandal in Brazil damages two of its biggest firms” 25 March 2017)
performance on sustainability itself. An additional problem, one participant noted, was the limited involvement from the buy-side in challenging corporates on their sustainability performance and the actions they take to improve it.

A critical challenge in Argentina and across the region more broadly is trust itself – social trust and barriers between actors. “Lack of trust between companies, governments, civil society and people is the largest barrier to developing and achieving the level of sustainability required to meet the SDGs. In this region this is a huge challenge,” a participant noted, adding that: “this initiative [the WBA] will need to address this to make a difference.” In a context where follow-up on stakeholder discussion rarely happens, participants saw the WBA’s transparent and continuous sharing of and findings from the consultations as essential to success and as providing a clear added value to all.

Participants highlighted the critical importance of consultations in providing added value to different stakeholder groups and the need to go about these consultations in an open and inclusive manner. “Never decide what stakeholders need. Give them entry points at the very beginning of the process and ask them what they can give to the process,” one participant advised. The consultative and inclusive processes that are at the core of the WBA’s work were seen as particularly important and well thought of in that regard and many participants saw it as key to ensure all stakeholder views are considered.

Participants saw neutrality and inclusiveness as extremely important for the WBA and its work. “The WBA could create a bridge between stakeholders and companies,” one participant said. Others noted that, in order to create value, the WBA could and should make its outcomes understandable and ‘real’ to the individual.

It is also important to bear in mind stakeholders’ perceptions. Stakeholders, in fact, will have various interests. To be successful, one participant argued, benchmarks must be designed and communicated in a way that accounts for this variety. Another participant pointed to research conducted on philanthropists’ perception of the SDGs and how they engage in multi-stakeholder partnerships. Philanthropists, that participant noted, are eager to participate in multi-stakeholder initiatives, yet they often feel other stakeholders only see them as ‘walking wallets’. While philanthropists clearly have a role to play in funding public good initiatives, limiting their role to a financial one might result in missed opportunities – philanthropic organisations could provide management...
“The WBA could create a bridge between stakeholders and companies.”

“Call the wallets and don’t ask money from them. You will find they will give you a lot of information,” that participant said.

As for which stakeholders to engage, some participants saw the international investor community as a critical stakeholder to create awareness of the SDGs at the corporate level in Argentina. The investor base, they noted, is very small in the country, making the international investors key to promoting corporate change at the national level. Other participants agreed, noting that many international investors already take into account sustainability issues, while this is less so for local investors. Furthermore, as one participant pointed out, the time horizon of the investors also matters. Long-term investors, notably, will find it is easier to integrate SDGs into their strategies. Business associations were mentioned as another stakeholder group that can contribute to creating more awareness of the SDGs amongst corporates. Many participants also saw the education of young people and the use of social media as opportunities to improve general awareness of the SDGs.
Participants also discussed the nature of ‘creating value’ and what this meant for companies. All agreed that while there was always an economic element to the value companies provide, other non-material elements were an essential part of it too. One participant pointed to the concept of ‘blended value’ and to ‘doing good by doing well’ as useful concepts. Participants also agreed that responding solely to the demand from share-holders – as opposed to all stakeholders – could limit success from a sustainability point view.

All participants saw a clear business case for sustainability but remarked that leadership is required to realise it. One participant noted that some leaders act as beacons for others, with Paul Polman of Unilever cited as an example of such a leader at the global level. Leaders of this kind can both demonstrate success and motivate others to go on a similar path. Another participant pointed out that CEOs and boards are critical in helping a company create value. As a result, that participant argued, it would be key for WBA benchmarks to make an impact on both the boards and the management of companies. This will increase accountability for the SDGs and help ensure the WBA benchmarks are used as a tool to help track progress on corporate sustainability performance.

Participants agreed that, generally, CEOs who took the strategic decision to own the work on the SDGs are much more successful in integrating sustainability into their business compared to CEOs who make it the sole responsibility of CSR departments or CSR officers. Some participants noted that this strategic approach has yet to be embraced by most CEOs. “Once you go up to the most influential people, it’s just not on their agenda,” noted one participant. Participants noted that CEOs in the region needed to learn more from leaders and become used to the idea of corporate sustainability being a strategic priority. One participant noted that this was most successfully done when CEOs identify which SDGs are relevant to their business and structure their reporting and initiatives around them. Initiatives like the WBA, which help companies identify their areas of greatest impact, are therefore key in driving corporate leadership.
Participants agreed the SDGs were too large for any organisation to address all at once, and that some form of prioritisation was therefore necessary. “To ask companies to address all SDGs from the get-go is a Herculean task – we should help companies prioritise and take action,” said one participant. This prioritisation, another participant argued, was essential for corporate actions to lead to concrete improvement on the ground. “Companies have to prioritise if they are going to accomplish anything,” that participant said.

Many participants agreed this would require goals and targets that are related to the overall business strategy. As some participants pointed out, however, goal setting should not be an excuse to delay action. One participant noted there are only 13 years left to deliver the SDGs, adding that we would likely be out of time if it took five years for the private sector to reframe their purpose and entire strategies around the SDGs. “We need to move from setting targets to implementing practices,” said another participant. The ability of WBA benchmarks to help promote best practices was seen as particularly attractive in that regard.

While there was broad agreement that prioritisation was necessary, participants also cautioned against the risk of companies...
going for a ‘cherry-picking’ or an ‘a la carte’ approach. Companies, they argued, need help to ensure that what they focus on is what will lead to the greatest impact. It would also be important to take into account the ‘unintended consequences’ of prioritisation on other SDGs. One participant suggested a ‘do no harm’ approach might help in such a context. Another participant suggested it would be useful to allow time for companies to build momentum rather than take an all or nothing approach. By focusing on impact and taking an iterative approach, the WBA benchmarks will help address these issues.

Participants also spent time exploring how companies should prioritise which SDGs were material to their business, noting that such identification should involve input from across the business and the industry as a whole. Participants agreed that for corporate sustainability and the SDGs to effectively be integrated into a company’s business, there must be strong engagement from employees across all levels of the company. Participants gave examples of where they had witnessed successful engagement with employees on sustainability, such as holding workshops with employees across the country to lay out a company’s approach to corporate sustainability.
Regional considerations and strategies

A number of participants emphasised the intra-regional nuances that existed within Latin America. Some argued that the wide diversity of economies and lack of common standards in the region might make a regional approach to benchmarking difficult. One way to address this, they suggested, could be to use international standards. How to best evaluate the performance of international companies on the ground remained a question for some participants. “Do you use international standards or local ones?” one participant asked. Corporate SDG benchmarks, participants argued, have the potential to contribute to standardisation on how to use and to disclose company information. This could result in a consolidation of sustainability standards.

There seemed to be general agreement among participants that, with regards to sustainability, implementation in Argentina seemed to be less mature than other countries in the region, notably Mexico and Brazil. Many also felt that progress on sustainability was faster in Europe. “We have a long way to go to become mature in sustainability practices in Argentina,” one participant said. Some participants noted that some SDGs might be more important for one country than for another. This difference in national priorities, they argued, drives the level or ‘maturity’ of integration of the SDGs into business – as well as which SDGs

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Regional considerations and strategies

are being integrated. Some participants also pointed out that the level of capital market development varies across the region and that these differences strongly influence levels of corporate sustainability in the region. This makes the promotion and alignment of best practices all the more important, notably knowledge sharing between larger companies – which have a higher propensity to align with SDGs – and smaller ones.

With respect to benchmarks, participants highlighted the importance of comparativeness – both in terms of industry and national context – in order to identify best practices and opportunities value creation. One participant noted that even in the same sector, companies vary significantly across countries and regions – the different approaches to and culture around banking in Latin America, Middle East and Asia were cited as an example. It was also noted that the views of the group in Argentina was of course not representative of the region as a whole and that WBA must always be cognisant of that in terms of how it develops its benchmarks and its consultation work.

When ranking companies, it also might be useful for WBA benchmarks to take a regional lens, some participant noted. While investors invest across borders and continents, it is clear that regionally there will be significant differences, and that these need to be considered within WBA’s approach. While a country level approach would be complicated, a regional one might be more reasonable, they noted.

Success will also require the WBA to be considered in its approach, paying particular attention to a region’s corporate culture. In Latin America, for example, the lack of formality, transparency and communication could create challenges at first. The WBA, participants argued, would thus have to secure early wins to build credibility. Participants also agreed that the WBA would need to understand the dynamics and impact on the SDGs – which are truly different across regions – and use this knowledge to maximise the impact of its benchmarks. “The WBA should consider how to maximise its impact on the greatest number of people. We need to capture the 20% who make the 80% of the impact,” noted one participant.
Participants also discussed how to design WBA benchmarks to create value for both stakeholders and the companies being assessed. These discussions confirmed the need to have robust, fair and transparent benchmarks that are easy to use and easy to understand.

All participants saw a ‘keep it simple’ approach as key to facilitate the use of WBA benchmarks by all stakeholders, notably consumers. For example, the language and communications associated with the benchmarks should not be too technical. All participants agreed this need for clarity and transparency should also apply to the methodology. Clarity on the process – from the information collection to the analysis – is as relevant as the benchmark results, they argued. As one user of benchmarks put it: “I don’t want just the results, I need to know how you got to them.”

Participants saw the ranking of companies’ performance on the SDGs as a powerful way to create a race to the top that can move firms in the right direction. Some participants were of the view that the way benchmarks are used would be highly dependent upon the industry being benchmarked. Other participants noted that the adoption of a benchmark by an industry might also depend on the level of SDG impacts that a particular industry has. As one participant pointed out, benchmarking an industry notorious for having a negative impact on the environment, for instance, would increase the chances of having the benchmark being used and appreciated.

Participants agreed that benchmarks should both rank companies relative to each other and show how this performance compares to society’s expectations. “It’s important to communicate that the benchmark is not just a ranking; it’s also showing the gap,” said one participant. This, some participants noted, will require benchmarks to have both a relative and an absolute component. Some participants suggested that instead of ranking companies, it could be better to only name champions and celebrate companies that are going forward and show best practice – since ranking last on a benchmark can have serious consequences from a public relations perspective. This highlighted the importance of transparency to ensure that companies clearly understand how they are ranked.

Several participants stressed that it would be key for a benchmark to focus on the impact that a company can have on the SDGs regardless of how big or small that impact is. “There are a
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number of small things that companies can do to contribute to the SDGs,” one participant noted. Other participants supported that view, arguing that if companies were made aware of the incremental steps they could take, they would be more likely to take action. “Smaller impacts should be shown,” said one participant.

Participants pointed to the need to avoid placing an undue reporting burden on companies. It was noted that the WBA would need to be clear on how it works with and alongside frameworks and actors involved in standardising SDG reporting, such as GRI and UN Global Compact. Participants were supportive of these two organisations having joined the alliance and saw this as a positive step forward for the WBA.

The importance of clear and transparent evaluation criteria was also highlighted. “Of course, you cannot go and visit all the projects that a company is doing in the field, but it is critical to create transparency criteria that makes the information credible and verifiable,” said one participant. Given the multi-stakeholder nature of the WBA benchmarks, another way to reduce the burden on companies could be to leverage the different stakeholders’ capacities. “If you have an alliance, you can use synergies to distribute
the costs of monitoring across actors,” one participant noted. One could imagine local NGOs working with companies to monitor some local aspects of the companies’ work, for instance.

The timing for publishing the results is another important consideration. The choice of publication should not be random but rather set to match strategic moments in the year – for example when key actors gather (e.g. conferences, summits, etc.) or publish their results (e.g. financial filings, annual general meetings). Participants also advised the WBA to say in advance when results can be expected, as this would help increase build-up for and use of the results, thus maximising the benchmarks’ impact and visibility.

One participant questioned whether the predominance of SMEs might affect the impact that global benchmarks might have on consumers in Latin America. A global benchmark would rank Coca-Cola but not necessarily the smaller local competitors, that participant noted. Given most of the poor (28% of the region’s population lives in poverty) only consume what they can afford, it is unclear whether information on a large international company’s performance would always affect consumer behaviour. “The problem is not with the large companies but with the smaller ones,” that participant argued. Tailoring the benchmark to the people’s everyday problems or challenges would enable to get a better response from individuals. “Make it as concrete as possible,” another participant recommended.

2 ECLAC. Annual report on regional progress and challenges in relation to the 2030 Agenda for Sustainable Development in Latin America and the Caribbean. 2017. P.25
Participants discussed what kind data should be collected and used in corporate SDG benchmarks. One participant noted that most standards and benchmarking initiatives often use questionnaires to collect data and recommended looking at more modern ways of data collection, citing the possibilities of using big data as an example. The possibility to capture real-time changes in corporate SDG benchmarks was also discussed. Real-time data points that can be easily verified could create a strong added value to corporate SDG benchmarks, for example.

As one participant pointed out, this new reality and way of doing things also has implications for how stakeholders will approach sustainability issues in the future. Shareholders’ expectations, for instance, are expected to change substantially over the next 30 years. The shareholder of 2030 will look at more than just material considerations, that participant argued. “I’m hopeful,” that participant said. “It will take a generational change but the stakeholder or shareholder of today is not the same as who will be holding that position in 30 years – their expectations will be different and will be about more than just profit.”
Using the WBA’s SDG-Industry map as a basis for discussions, participants worked together to identify some of the most important SDG-intersections from a Latin American point of view.

The media industry was seen as a particularly important sector to consider as it impacts the SDGs both through the actions of media companies themselves and through the influence they have on society at large. This impact was seen as relevant across many SDGs, leading participants to identify multiple SDG intersections. Media companies, for instance, have a responsibility in promoting awareness in society on gender issues (SDG 5) and are key to removing bias in portraying gender roles in the country and the region. Media also has a role in educating and promoting responsible consumption (SDG 12) and is a central tool in promoting peace and fighting corruption – making the industry a critical one for SDG 16. Participants also felt that quality education (SDG 4) was very connected to both the telecommunications and the media industry.

Some participants saw the intersection between insurance and poverty (SDG 1) as important for the region. Insurance, one participant argued, is here to help the people when they are at their most vulnerable. Insurance can also help fight poverty through micro-insurance. Similar arguments were also raised for the intersection between insurance and SDG 3 (health and well-being), with some participants noting that insurance is key to prevention, including with respect to road safety, which is one of largest causes of death in the region within the 18-35 age group. Road safety, one participant noted, also creates major risk for families, as participation in the labour force is lower for women than for men.3 “If you fight against this, you save lives and you help secure families,” noted that participant. In the same way, another participant identified the intersection between banking and SDG 1 as critical. “We need money to address poverty; banks are key to mobilising that,” that participant said.

With the region accounting for 24% of the world’s arable land and the world’s largest exports of beef and poultry, it was no surprise that participants also discussed the contribution of the food, beverage and tobacco industry. Key sustainability issues identified for this industry include climate change (SDG 13) and deforestation (SDG 15). Participants also discussed the

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impact that food has on health outcomes (SDG 3) and how important it was to draw this link given the lack of public awareness on healthy food. “We don’t know what we are eating,” noted one participant.

While the food industry is a big competitive advantage for the region, many participants pointed to the risk that Latin America pursues growth without proper consideration for the sustainability impacts on soil quality or water supply. “The environment is part of your daily work – be aware that it is also part of your sustainable future,” warned one participant. Other participants commented that the industry needs to have better knowledge of its supply and value chain (SDG 8) and of the communities that are impacted along it (SDG 11).

Climate change (SDG 13) was identified as a key issue for the region as a whole, with the energy sector identified as a key contributor to this goal. Some participants noted that the region is lagging behind in terms of carbon regulation, although Mexico, Brazil and Colombia were taking important steps in this regard. Others noted that SDG 13 was low on the agenda relative to issues such as food poverty.

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The software and services industry was also discussed. One participant pointed out that if one focuses on the SDG targets rather than the goals themselves, the software and services industry becomes particularly important to a number of SDGs, notably in relation to decent work and economic growth (SDG 8) and responsible consumption (SDG 12). Participants noted there were a lot of good examples in the region of the software and services industry creating jobs, facilitating entrepreneurship, and strengthening the types of jobs available.

Finally, some participants also reflected on the SDG-Industry mapping tool itself, suggesting ways it could be improved for future consultations. They notably suggested that the categorisation of industries – which corresponds to MSCI’s global industry classification standard – can often be confusing, even to sustainability professionals, and that it might be useful to either simplify the list and/or complement it with examples of what types of activities are included in some categories that are not necessarily obvious to the untrained eye. One participant commented that educational services seemed to be missing from the list. Another noted that strong institutions (SDG 16) are central to achieving all of the SDGs, but this is probably the hardest SDG to link to a specific industry.
The Buenos Aires consultation – the eighth formal regional consultation held – provided key initial inputs and ideas on the WBA concept, including its added value, institutional and governance considerations and priorities in terms of SDG benchmarks.

Key considerations arising from this roundtable included:

- The WBA presents a unique opportunity to leverage the important momentum the SDGs have generated in Latin America, and help create a bridge between stakeholders and companies on how they can work together to deliver the SDGs.

- The need to achieve genuine engagement, dialogue and trust between all stakeholders, and the importance of the WBA’s transparent and inclusive process in achieving these goals.

- The WBA benchmarks will need to be robust, fair, transparent, easy to understand and easy to use. The timing for publishing the results is a critical consideration.

- The critical role of SMEs for the region. For WBA benchmarks to deliver meaningful impact, it will be essential to consider both listed and non-listed companies.

- Practice, culture, and leadership are necessary to deliver impact. WBA benchmarks should thus be sure to reach both the management of companies and their boards.

- Leveraging new technologies will be a great way to address the data collection challenges that might arise from dealing with both listed and non-listed companies.

Over the course of the coming months, the WBA will build on the insights generated from the Buenos Aires consultation as it continues to convene consultations with key stakeholders around the world.

Continued feedback is welcome. We look forward to comments, questions and suggestions to ensure that the World Benchmarking Alliance consultation is inclusive and builds on stakeholder inputs.
List of participants

BCBA
Bolsa de Comercio de Buenos Aires
BYMA
CaixaBank
Caja de Valores
CEADS Consejo Empresario Argentino para el Desarrollo Sostenible BCSD Argentina
CEPEI
CIPPEC
Citi
Edesur / Enel Argentina
Fitch Ratings
Fundacion Huesped
HelpArgentina
IFC
Institute of International Finance
Inter-American Development Bank
International Chamber of Commerce
ManpowerGroup

Mizuho Financial Group
Pan American Energy
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