Questions for boards

To help boards assess their own thinking and practice, the insights in this report have been translated into 20 key questions. By considering these questions, boards can use their leadership to help direct their companies, shape supportive government legislation, and influence markets towards a more sustainable future.

Setting the scene

1. Do you, or how do you, incorporate sustainability impacts, risks and opportunities when setting the strategic direction of your organisation?
2. Does your purpose or mission statement indicate the sustainability-related value you bring to society? Do you need to spend time revisiting your purpose?
3. Do you include sustainability aspects comprehensively in your risk register?
4. How does your overall governance and ownership model support and enable the realisation of your purpose?
5. How can you ensure and improve greater similarity of purpose with your investors, or clients?
6. How do you, or could you, provide a more effective and complementary role to the executive in terms of horizon scanning and strategic foresight on sustainability risks and opportunities, and other external trends?

Accessing and using the right data and wider information to inform strategic decision-making

7. What sustainability-related impact data do you need? Are you receiving it in a format that best enables you to make strategic decisions? Is it effectively integrated with your financial data?
8. What wider information, say, on sustainability-relevant trends do you need? How could you get this?
9. Do you focus predominantly on climate-related issues, or are you thinking about wider social and environmental risks and opportunities?
10. Does the impact data you receive indicate its source? Are you assured that it is consistently produced and verified?
11. Are the right company departments and people in your company responsible for bringing you quality-assured sustainability impact data, and related insights?



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12 How do you access and consider data and wider information about your impacts and dependencies on stakeholders, as well as their needs and concerns, and/or jointly consider ideas about how you could move forward?

13 Have you considered having an advisory board, or using external experts, to support your consideration of material sustainability issues?

14 How do you assess complex decisions or options, which include sustainability dimensions? Are you getting access to sufficient data to make well-informed decisions, based on reliable analysis of any potential trade-offs?

15 Could greater use of digitalisation, visualisation, and use of AI enable your sustainability impact data to be decision-useful, and/or help sense-check your decision-making processes? How would you guard against any inaccuracies, or bias, in the use of AI results?

16 How do you create space for blue skies thinking about new sustainability-related innovation opportunities, or impending threats to your access to resources, or capital?

Increasing the board's ability to understand and effectively use sustainability-related impact data and wider information

17 Does your board need to develop further understanding of material sustainability issues, as well as the nature, and relative reliability of assurance, of sustainability impact data and wider information?

18 Do you have the optimal number and diversity of independent NEDs, with the right expertise?

19 Does your board chair, culture and available time enable and allow a good level of challenge by board members?

20 How could you, as individual board members, or as a group, network and/or collaborate with peers on boards from different sectors and business models to increase your awareness of what does and doesn't work in accessing and using data to realise sustainable value creation?



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