

# Achieving transparency on business value creation

2 months ago



A global [public comment period to revise GRI 201: Economic Performance](#) is underway. Reflecting how an organisation's financial activities cascade to create value for stakeholders and society, contributing to growth and shared prosperity, the revised standard will be renamed 'Monetary Flows'.

The first phase of a major revision of all GRI Standards related to economic impact, the proposed Monetary Flows Standard balances the imperative of companies to generate profit with the needs of their stakeholders, to unlock insights that enable long-term business resilience and sustainability.

The exposure draft for the revised Standard – out for consultation until 17 December – illuminates the connections between financial reporting and sustainability reporting, applying a sustainability lens to the data organisations already collect as part of financial disclosure requirements.

Unlike traditional financial statements, which provide limited context about who benefits from economic activity, the update to GRI 201 will mean companies and stakeholders have the complete picture on how financial decisions impact people, the economy and the environment.

Chulendra de Silva, Member of GRI's Global Sustainability Standards Board (and Founding Partner of the sustainability risk consultancy InterBalance) said: "The draft GRI Monetary Flows Standard, developed through a robust multi-stakeholder process led by the GSSB and an independent Working Group, bridges financial and impact reporting by linking monetary flows with impacts on the economy, environment and people, enabling more transparency and comparability. I invite stakeholders to share their perspectives during the public comment period to strengthen this important Standard and ensure its global relevance."

Evan Harvey, Managing Director, Sustainability, Deloitte – and a member of the GRI Economic Impact

Working Group – added: “The GRI Working Group on Economic Impact, and its subsequent draft of a new standard for the reporting of monetary flows, represents a significant and necessary advancement. Driven by a diversity of perspectives and a rigorous consideration of emerging market dynamics – typical of the GRI approach – the draft standard emphasises real value creation, comparability of performance signals, and the virtues of transparency.”

Two free global webinars will provide an opportunity to find out more about the draft Standard, including Q&A. Registration is open for sessions taking place on [14 October](#) and [15 October](#).