



The Role of Media in Sustainability (ESG) Reporting & Assurance

Prof. Daniel Hicks

Lecturer

Department of Economics

Miami Herbert Business School

University of Miami

Coral Gables, Florida

Sustainable Development

- Sustainability as an interdisciplinary field of economics
- Industrialization (Euro-centric)
- Capitalism
- Socialism (ownership, labor rights, Cold War)
- Globalization (growth of multinationals)
- Environmentalism
- Corporate Citizenship (CSR)
- Stakeholders (government, NGOs)
- Alignment of Accounting Frameworks (non-financial)

Corporate Sustainability

- Global Reporting Initiative (GRI)
- Carbon Disclosure Project (CDP)
- Sustainable Accounting Standards Board (SASB)
- Taskforce on Climate-related Financial Disclosure (TCFD)
- Equity Markets (stock exchanges, SSEI)
- U.N. Global Compact (multinational corporations)
- Institutional investors, asset managers, sovereign funds
- Government mandates, industry regulation



The Economics of Media

- Printing press
- Rise of mass media, communities
- Newspapers
- "Everybody on the same page"
- Radio news
- Television news
- Internet & Social Media

Passive (info) ---> Interactive (impact)





Traits of the Digital Age

- Global
- Mobile
- Live / Real-Time
- Interactive
- Direct / Influencers

Reinterpreting the First Amendment

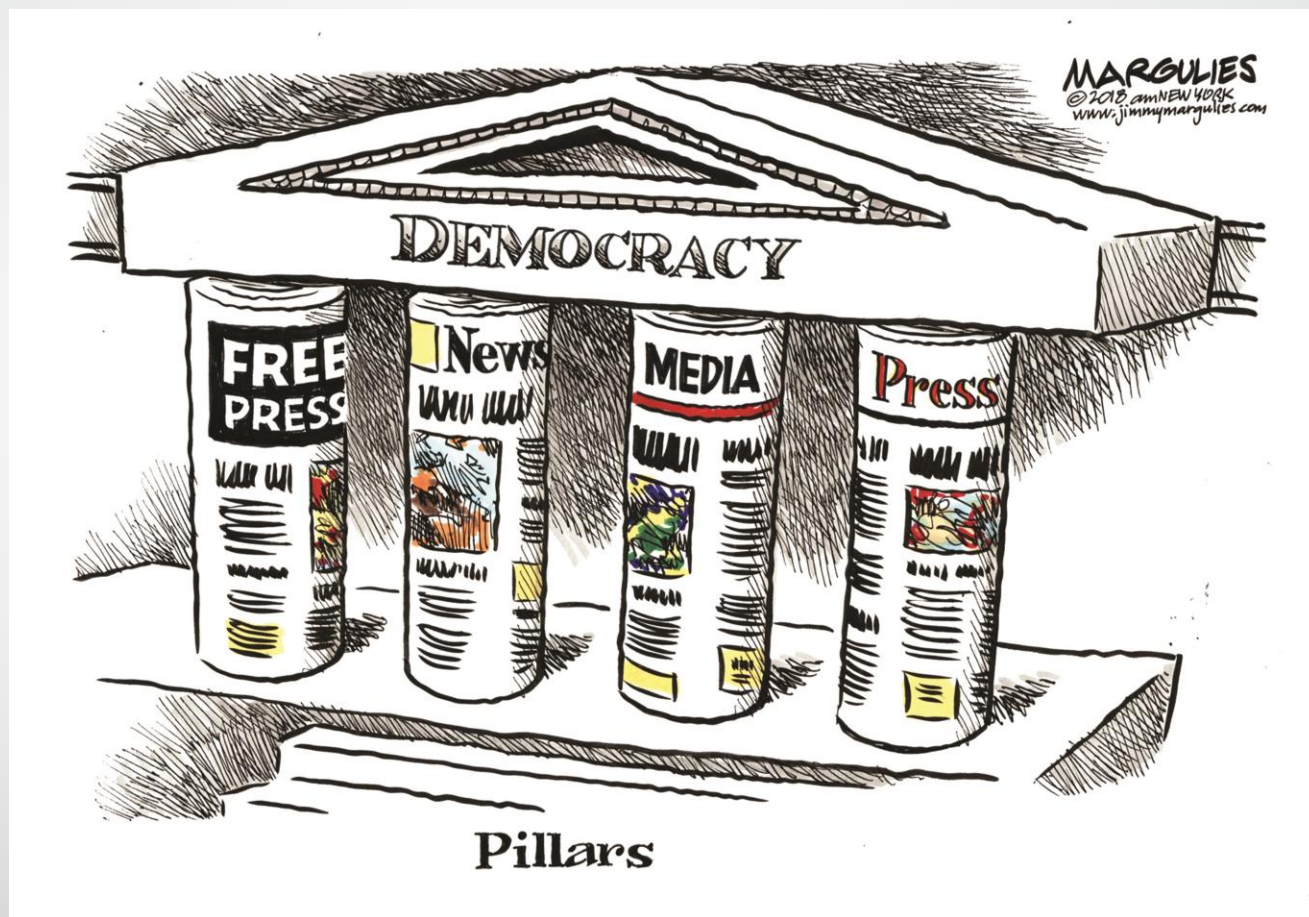
Freedom of Speech

Freedom of Press

Publishing

Media

Accountability



Corporate Reporting (Financials + CSR)



ESG Catalysts

- Sustainable Wall Street
- Ratings race (MSCI, S&P, Moody's)
- Integrated reporting
- Climate finance (TCFD)
- Corporate Reporting Dialogue
- Impact investing
- Social justice
- Democratization of media tools

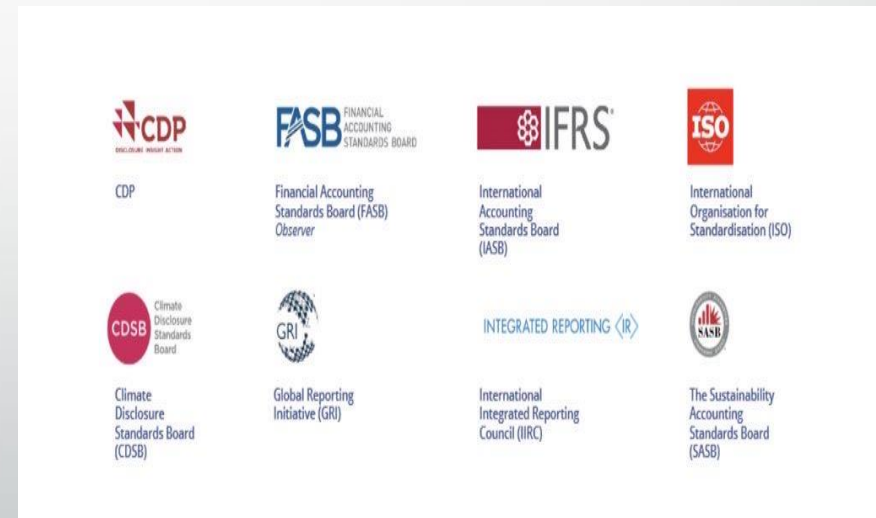
Tools For Social Engagement



Transparency (Governance) (Reporting)

Public Accountability

Corporate Disclosure



Sustainability (ESG) Assurance

- Framework alignment (baseline)
- Multimedia reporting/auditing
- Integration of finance, ESG metrics (ratings)
- Qualitative v. quantitative
- External (media) v. internal (disclosure)
- Interactivity & Social Engagement
- Auditing for impact, trust
- ESGH (social justice, public health)
- Accountability across business & society
- Reporting as an act of citizenship