

CRRA

CRReportingAwards'17

2017 GLOBAL WINNERS

The world's leading CR reports judged by experienced stakeholders



May 2017

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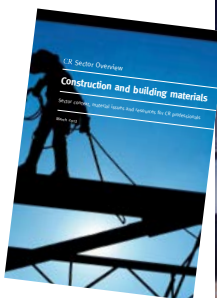


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May 2017



Dear Stakeholder

This is the tenth year of the CR Reporting Awards (CRRAs), introduced in August 2007 as the first annual global CR reporting awards programme.

Our voting jury consists of our registered online users, and this report illustrates transparently how the votes were cast. Over the past ten years we've seen how this process has led to a very high standard of judging, vindicating this method over the more usual approach of selecting a small panel of experts. I'd like to thank all our voters – your judgements have collectively given the CRRAs the credibility and authority they deserve.

Non-financial reporting continues to expand, evidenced by Corporate Register consistently profiling around 1,000 reports every month. This is what we've always wished for, but there are unwanted side-effects: The different 'tribes' in this field each have their own angle on what is important, what reporters should focus on, what the field should be called (CR reporting? Sustainability, ESG or possibly integrated reporting?). At the same time the proliferation of reporting guidelines, frameworks and 'standards' continues to baffle newcomers and exasperate reporting professionals.

What is important is that whatever direction non-financial reporting takes, it is guided by the needs and expectations of reporting stakeholders. Organisations should not be pressured to report non-financial information unless that information is relevant ('material') and also used by external stakeholders, ideally by investors.

An area of reporting research which would be especially useful to all of us involved in this field would take a look at how non-financial information disclosed in these reports is actively influencing investment decisions, either to demonstrate where and how current or future profitability cannot always be the overriding investment decision, or to clarify how far non-financial disclosures can give unique insights into future profitability.

The CR Reporting Awards show that many of our online users take the time to read these reports thoroughly, for the purposes of contributing to an annual award. I'd like to think this is an indication of how reporting is helping us progress towards a better world, and that globally these reports are forming views, contributing to dialogues, assisting stakeholders in making better decisions. Let's encourage framework- and standard-setters to help reporters and stakeholders by focusing on materiality, brevity and simplicity, not complexity. And stakeholders, make sure your voices are heard!

A handwritten signature in black ink that reads 'Paul A. Scott' with a horizontal line underneath.

Paul Scott, Managing Director

The CR Reporting Awards 2017

The winners and how they won

We're proud to present the tenth global independent annual awards for CR reporting. Thank you to all this year's participants and especially to our voters.

Why we host the Awards

There are now so many CR reports being published every month that it's difficult even for the most avid report reader to keep track. We should know – we used to read every report! Having a single global awards programme gives us all a point of reference: Despite the proliferation of reports, guidance, articles and blogs, often all pulling in different directions, here is something our community of global reporting stakeholders agree about. That's worth our attention, and we think it's worth yours as well.

We are an independent, very small company. CR reporting has been our focus for the past twenty years. We don't receive any grants or subsidies and we don't carry advertising – our 50,000 registered online users know we say what we think, without external influence. Every year we invite our registered users to select the CRRA winners and every year they meet the challenge. If you voted in this year's CRRA, a big 'Thank you'!

How we organise the CR Reporting Awards

We have a structure of nine reporting categories:

- Best Report
- First Time Report
- Best Integrated Report
- Carbon Disclosure
- Creativity in Communications
- Innovation in Reporting
- Relevance & Materiality
- Openness & Honesty
- Credibility through Assurance

Taking September 2015 to September 2016 as the relevant reporting period, we invited organisations with reports profiled on CorporateRegister.com to submit their entries.

This year 76 organisations entered the CRRA, with 160 entries across the 9 categories.

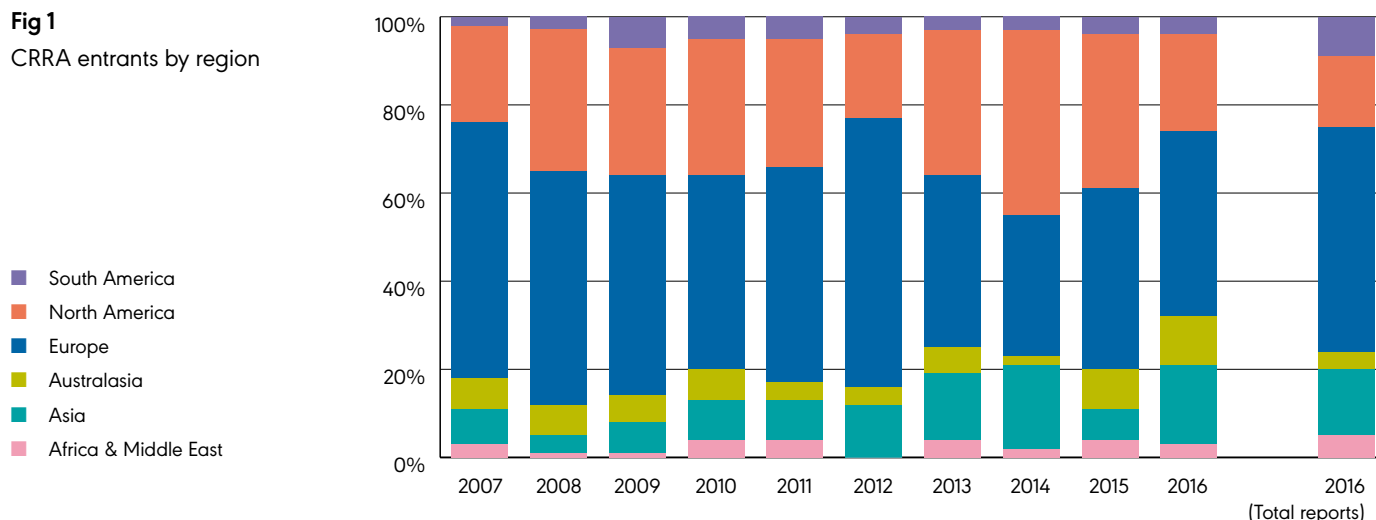
Awards timeline

Call for entries	12th September 2016
Entrants list closed	12th October 2016
Voting opened	21st December 2016
Voting closed	3rd March 2017
Winners announced	26th May 2017

The CRRAs entrants

This year's entrants have a broadly similar regional profile to previous CRRAs. The '2016 overall' column illustrates the regional distribution of over 9,000 reports on our database published during 2016, showing a close match between our CRRAs entrants and our overall database. Please note that while this is the CRRAs'17, the reports were published during 2016.

Fig 1
CRRAs entrants by region



The results – online voting

Voting opened December 21st 2016 and closed March 3rd 2017. All Corporate Register signed-up users could view the entries and use a single set of votes during the voting period. Voters could review their choices, change their minds and add further votes as often as they wished, until the deadline. Every shortlisted entry had an additional summary document setting out its strengths relevant to the category entered – this helps our voters focus on what to look for in the individual categories.

Voters could also leave comments on any entry. These comments are all anonymised and given as feedback to the reporting organisations as part of their CRRAs entry feedback report. Other elements of the entry feedback reports include graphs showing the voting results and the voting patterns for each entry (by stakeholder audience and by region).

Over the voting period 3,670 votes were registered.

Integrity of the voting process

We have had a voting integrity process in place since the CRRA was launched in 2007. It's very important that all votes are genuine and that the winners are just that – the real winners. The fact that we have had to discount many votes in previous years has demonstrated the lengths some have gone to in attempting to 'game' the voting.

We don't allow employees of reporting organisations to vote for their own reports: Such votes are 'invalid'. We remind organisations and voters of this rule at every opportunity. Without it, the biggest organisations with the largest workforces might encourage their employees to sign up and votes, thereby skewing the entire voting process. We identify all our voters, check whether they have voted for their own organisation, and remove such votes. This process takes us several weeks.

We also track other votes which we discount for a number of reasons: Voters may have given fictitious details when they registered, they may have voted several times for one organisation (and only for this one organisation), or tried to distort the voting in a number of related ways. We call all these votes 'Bad' and remove them.

This year we removed 4% of all votes. We think this is a very low percentage for a programme such as the CRRA, especially compared with the 21% of all votes we had to remove a few years ago. This success can be attributed to excluding entries from organisations with a record of invalid votes (these organisations know who they are!).

Whose votes did we remove?

Whereas in some previous years up to 80% of 'Invalid' or 'Bad' votes were for just a few organisations, the few such votes we now identify are distributed much more evenly across our entries. Once again a 'Thank you' to our voters for taking our advice and ensuring a fair competition.

Fig 2
'Good votes' vs
'Bad' and 'Invalid' votes

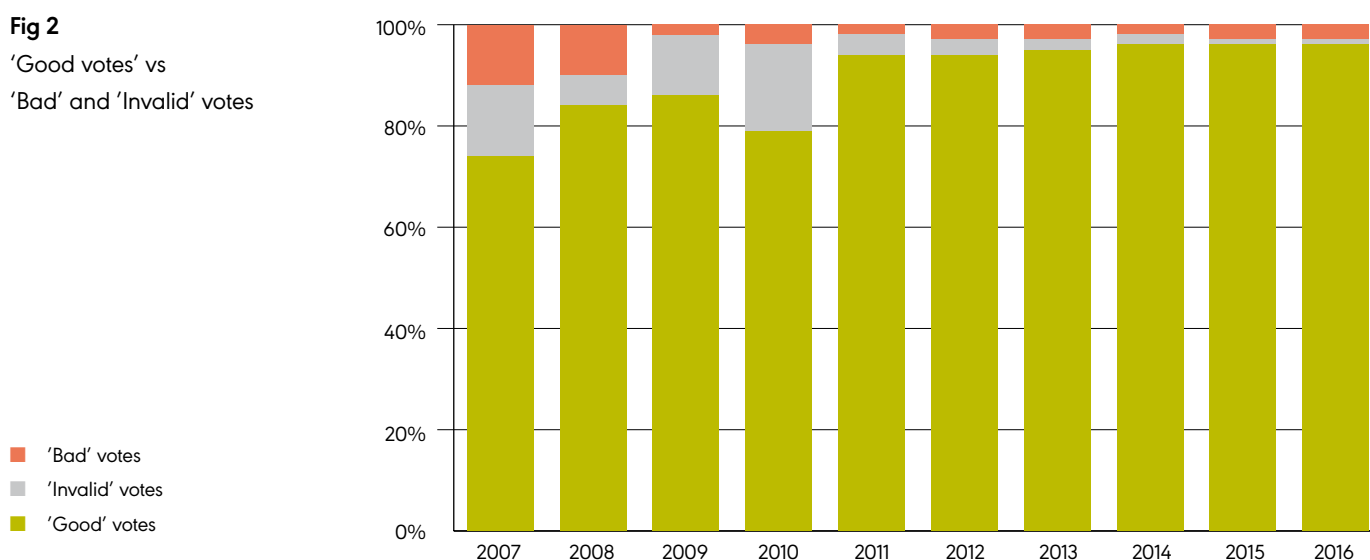
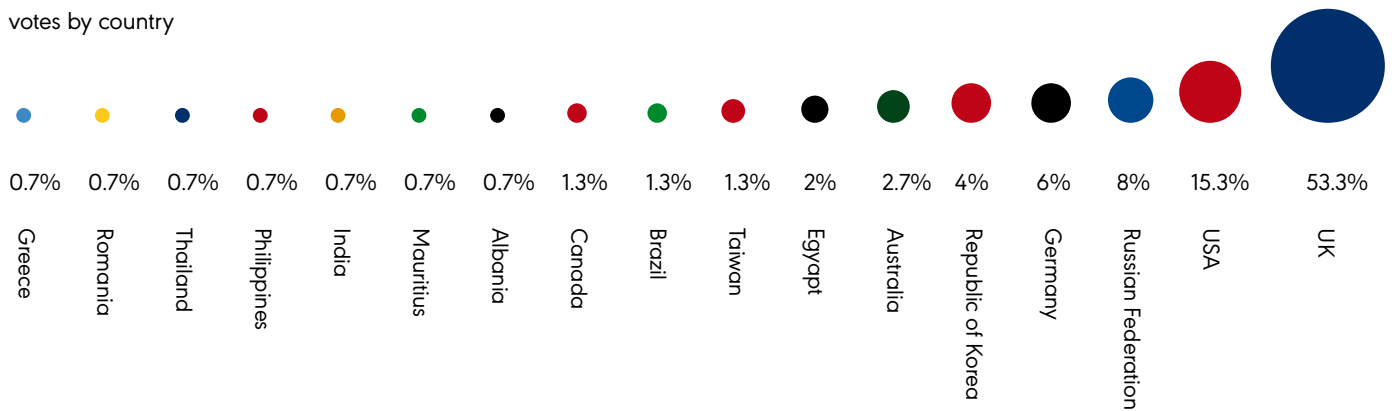
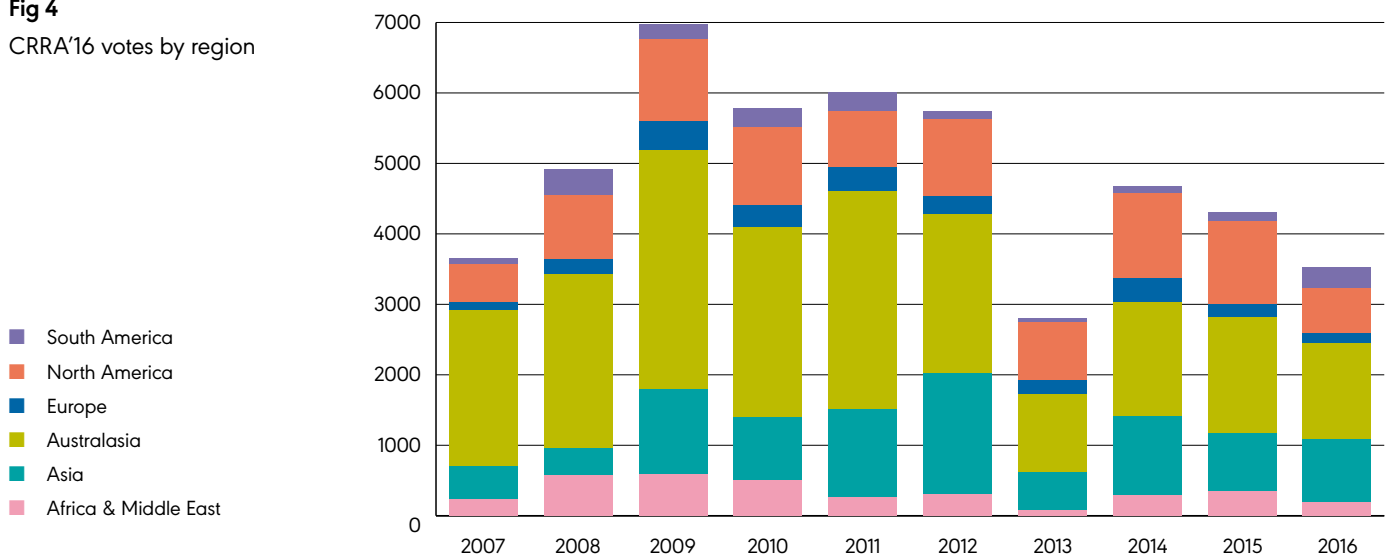


Fig 3

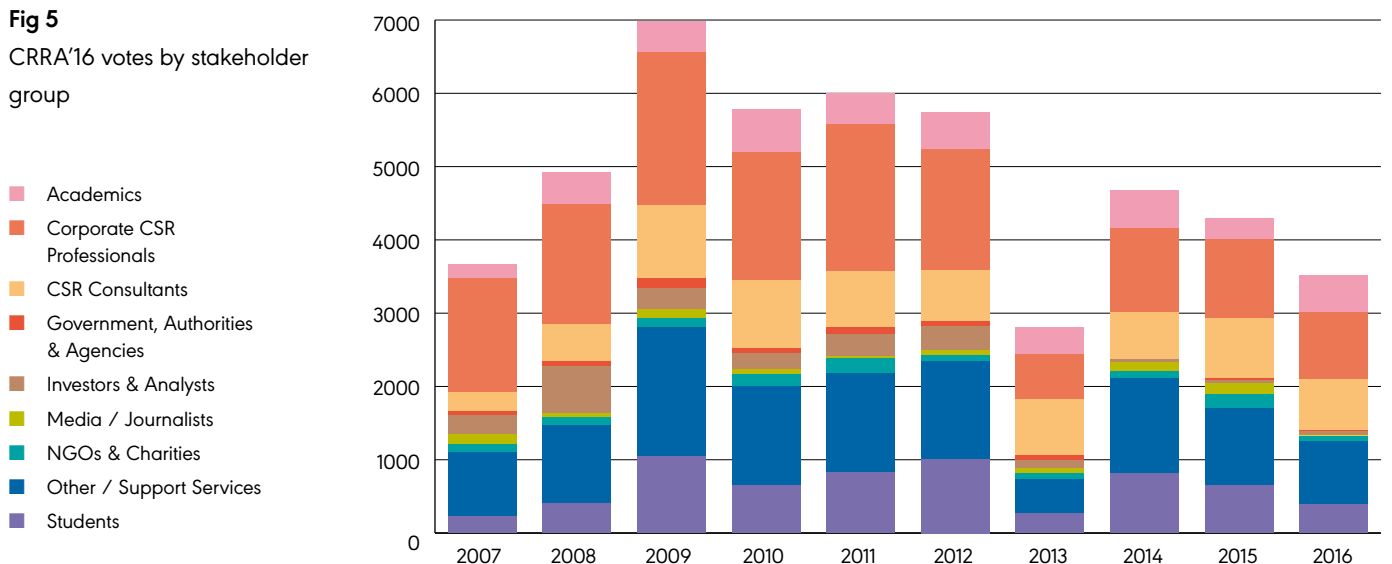
CRRA'16 'Bad' and 'Invalid' votes by country

**Fig 4**

CRRA'16 votes by region

**Fig 5**

CRRA'16 votes by stakeholder group



Best Report

This is the category for the best overall CR report published in 2015-2016.

What makes a good report? This is open to debate, which makes the results all the more revealing. We asked our users to consider five essential elements: Content, Communication, Credibility, Commitment & Comparability.



Winner

[View the report online](#)

Marks and Spencer plc

(UK)

Plan A 2016

"I liked the tracking of achievements - very consistent and clear."
Corporate CSR Professionals, Australia

"Detailed but not flooding a reader with information, good example of nice materiality assessment."
Academics, Austria

"Easy to catch the highlights, neat arrangement of words and pictures."
Corporate CSR Professionals, Taiwan

Runner Up #1

ALDI North Group
(Germany)

[View online](#)



Runner Up #2

Hydro Québec
(Canada)

[View online](#)



4th Mazda Motor Corporation

5th Fibria Celulose SA

6th British American Tobacco plc

7th Teck Resources Limited

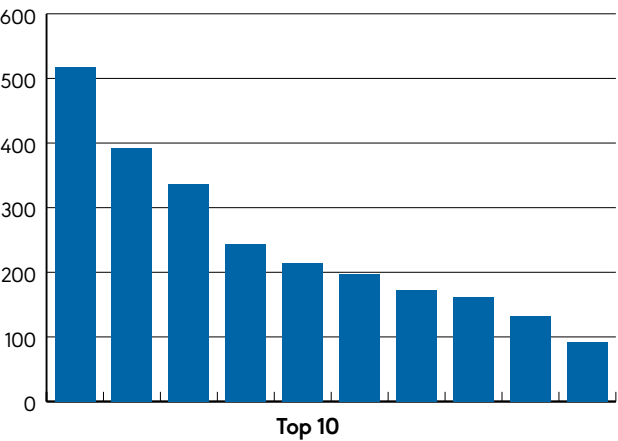
8th Brau Union Österreich AG

9th RELX Group plc

10th Nizhny Novgorod Engineering Company
- Atomenergoproekt

How the winner won

Distribution of scores – shortlisted entrants

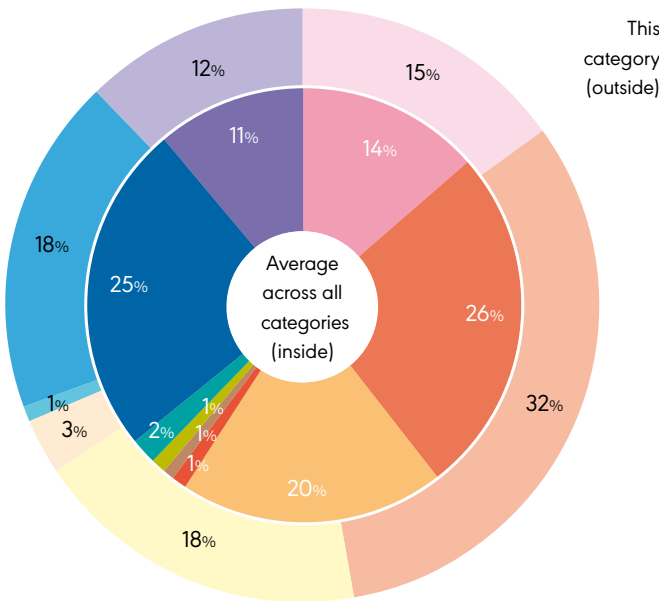


Winning characteristics

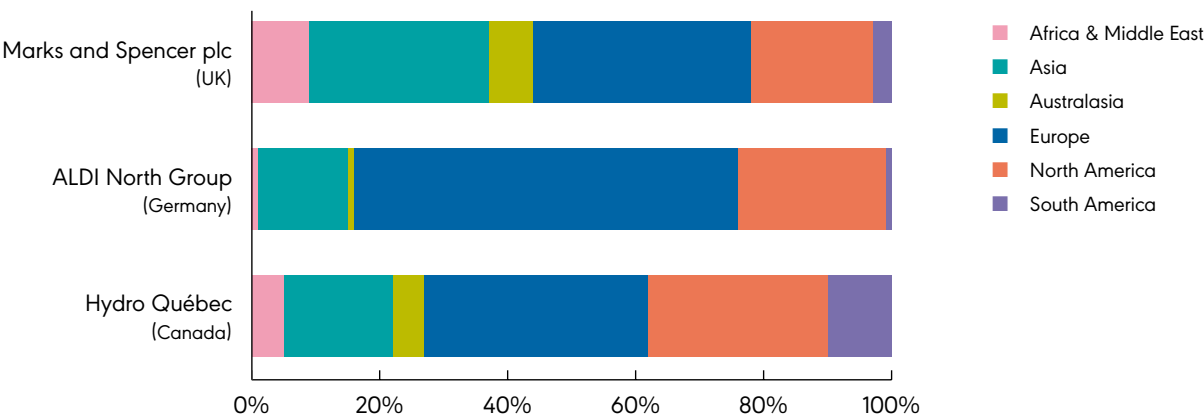
	Winner	Runner up #1	Runner up #2
Pages	47	88	74
Assurance	✓	✓	✓
Global Compact	✓	✗	✗
GRI Index	✓	✓	✓
Hard Copy	✓	✓	✓
PDF	✓	✓	✓
HTML	✓	✗	✗

Scoring for this category by stakeholder group, compared with average across all categories

- Academics
- Corporate CSR Professionals
- CSR Consultants
- Government, Authorities & Agencies
- Investors & Analysts
- Media / Journalists
- NGOs & Charities
- Other / Support Services
- Students

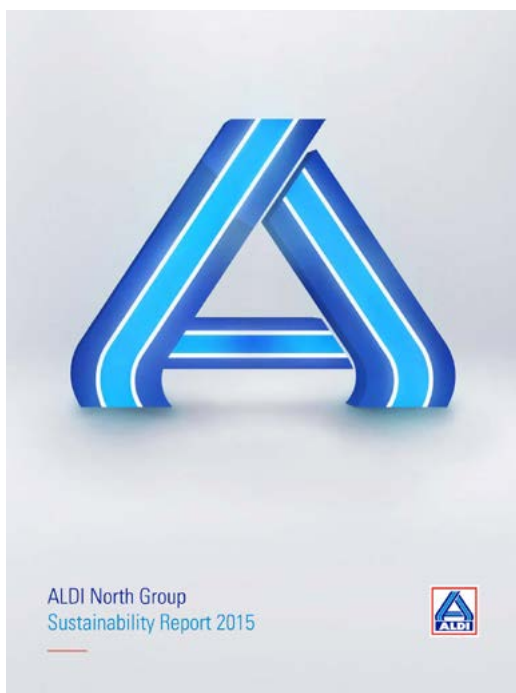


Scoring by region for the top three reports



Best First Time Report

The category was for companies who had produced their very first CR report. We define a first-time CR report as an organisation's first-ever non-financial report.



Winner

[View the report online](#)

ALDI North Group

(Germany)

Sustainability Report 2015

"An excellent first time reporter. Aldi North nailed the elements of a successful report.. with a detailed description of stakeholder engagement and a clear focus on materiality."

CSR Organisations, USA

"Very impressive, all the elements of good non-financial reporting in a first report."

Academics, UK

"A very welcome report, setting out policies & positions, and third party assured."

Investors & Analysts, Germany

Runner Up #1

ALDI South Group

(Germany)

[View online](#)



Runner Up #2

Nielsen

(USA)

[View online](#)



4th Salvatore Ferragamo SpA

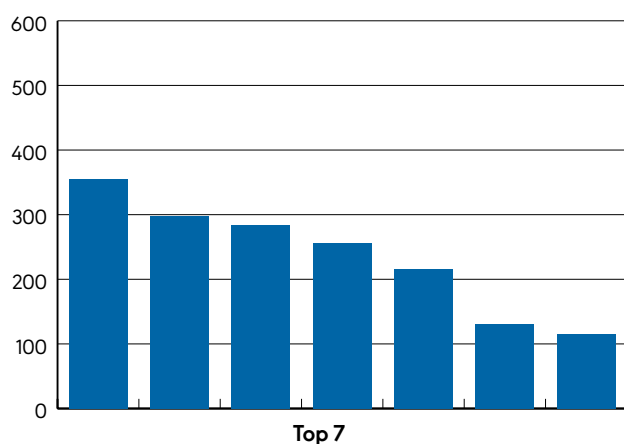
5th Sandfire Resources NL

6th Danzer Holding AG

7th Trioinvest Realty Advisors Inc

How the winner won

Distribution of scores – shortlisted entrants

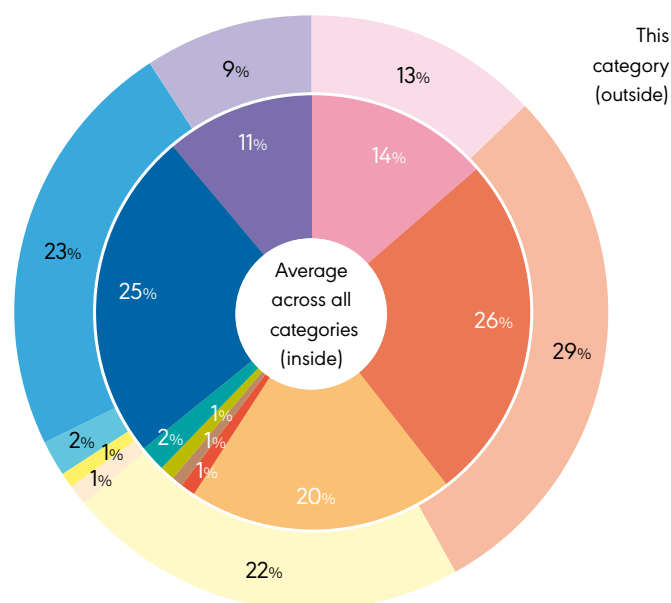


Winning characteristics

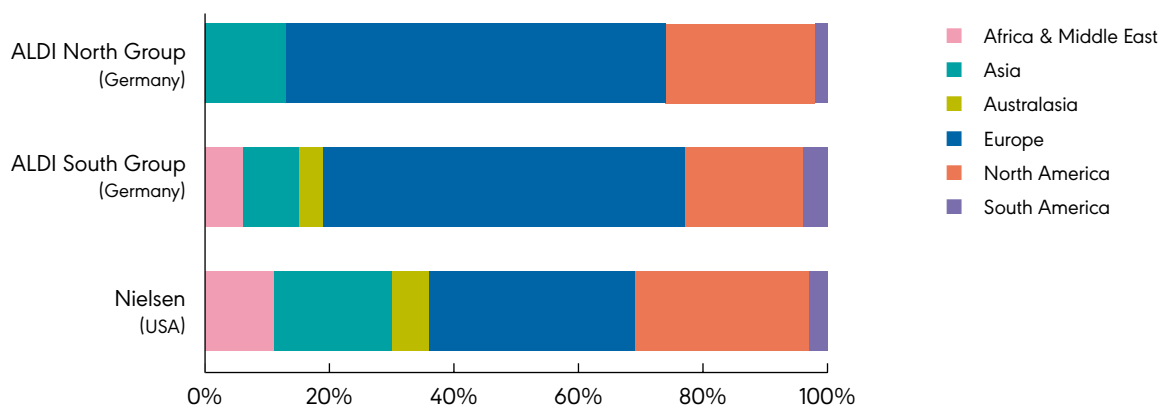
	Winner	Runner up #1	Runner up #2
Pages	88	76	99
Assurance	✓	✓	✓
Global Compact	✗	✗	✗
GRI Index	✓	✓	✓
Hard Copy	✓	✓	✓
PDF	✓	✓	✓
HTML	✗	✗	✗

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- Investors & Analysts
- Media / Journalists
- NGOs & Charities
- Other / Support Services
- Students

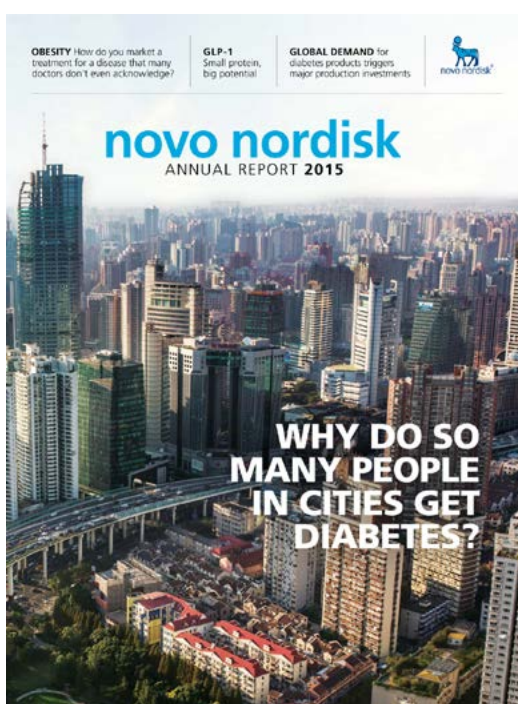


Scoring by region for the top three reports



Best Integrated Report

We define an integrated report as one in which a company combines non-financial aspects into their Annual Report & Accounts (AR&As). The best of these reports integrate the financial and non-financial aspects throughout, they do not just include a section on non-financial aspects. Which report best illustrates the interplay of financial and non-financial issues on organisational performance?



Winner

[View the report online](#)

Novo Nordisk A/S

(Denmark)

Annual report 2015

"Great use of narrative with metrics reinforcing a solid global reputation platform in place for years."

CSR Consultants, USA

"Balanced reporting of both positive and negative performance with narrative explanation. Analysis provided for indicators to help reader understand trends. Consolidated financial, social and environmental statements are all presented with same look and feel, allowing for cross-comparison."

CSR Organisations, USA

"Integrated report is the new movement. Here we can see how the experienced reporter can publish. It's a good example."

Other / Support services, Russian Federation

Runner Up #1

Smithfield Foods Inc

(USA)

[View online](#)

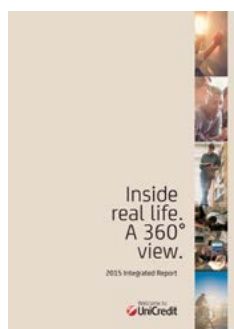


Runner Up #2

UniCredit SpA

(Italy)

[View online](#)



4th Vancouver City Savings Credit Union (Vancity)

5th Wilderness Holdings Limited

6th Hitachi Chemical Co Ltd

7th Nizhny Novgorod Engineering Company - Atomenergoproekt

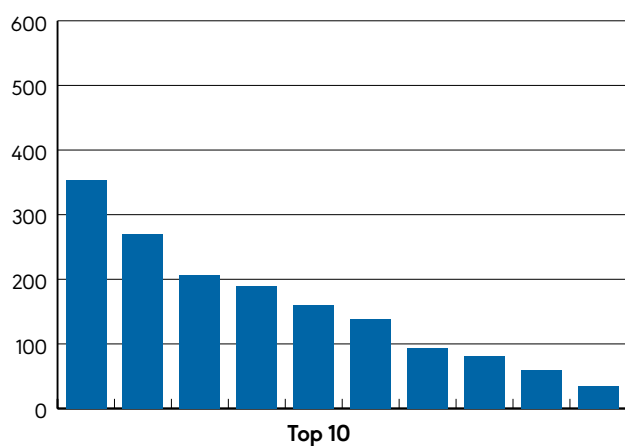
8th MOL Plc

9th OJSC Atomenergomash

10th Techsnabexport JSC

How the winner won

Distribution of scores – shortlisted entrants

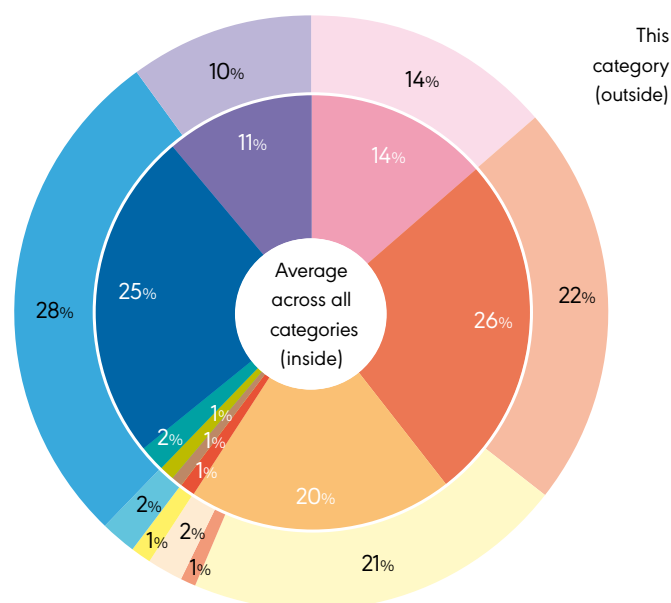


Winning characteristics

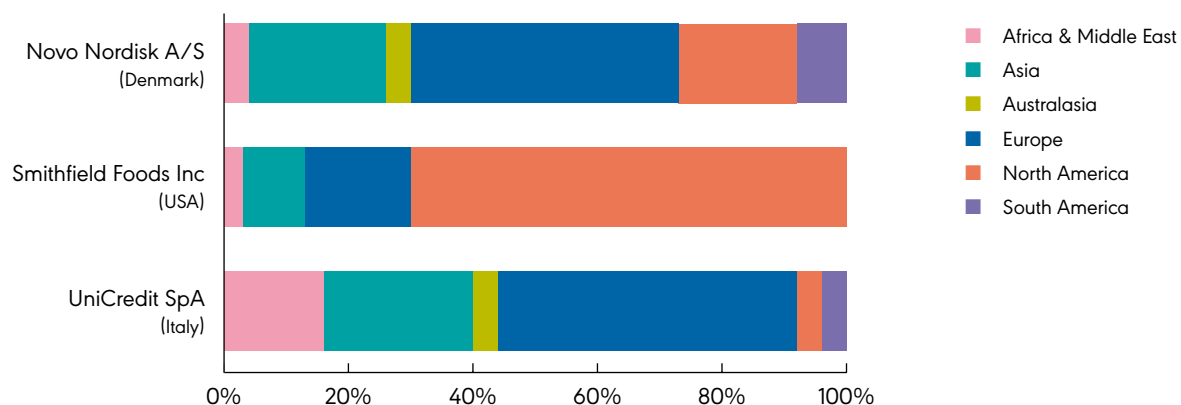
	Winner	Runner up #1	Runner up #2
Pages	114	218	156
Assurance	✓	✗	✓
Global Compact	✗	✗	✓
GRI Index	✗	✓	✓
Hard Copy	✓	✓	✓
PDF	✓	✓	✓
HTML	✗	✗	✗

Scoring for this category by stakeholder group, compared with average across all categories

- Academics
- Corporate CSR Professionals
- CSR Consultants
- Government, Authorities & Agencies
- Investors & Analysts
- Media / Journalists
- NGOs & Charities
- Other / Support Services
- Students



Scoring by region for the top three reports



Best Carbon Disclosure Report

Which report gives the best disclosure of the company's carbon emissions, the implications for climate change, and the mitigation measures taken? We prompted voters to check for policy, quantified data and targets.



Winner

[View the report online](#)

Nestlé SA

(Switzerland)

Creating Shared Value and meeting our commitments 2015.
Nestlé in society

"Despite being a lengthy report the interactive format makes information location very simple. An excellent report not only for carbon disclosure but overall."

CSR Consultant, UK

"A lot of info, it's all here in one document. Carbon metrics are what we need – and also easy to find other important metrics."

Investors & Analysts, USA

"Carbon and other data is not difficult to publish. This report is a good reflection."
Academics, Republic of Korea

Runner Up #1

Hydro Québec
(Canada)

[View online](#)



Runner Up #2

Carnival Corporation & plc
(USA)

[View online](#)



4th ALDI South Group

5th Mazda Motor Corporation

6th Pearson plc

7th RELX Group plc

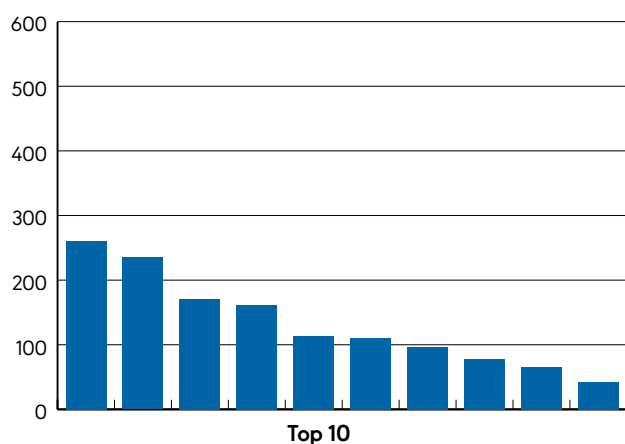
8th Gildan Activewear Inc

9th Brau Union Österreich AG

10th PanAust Limited

How the winner won

Distribution of scores – shortlisted entrants

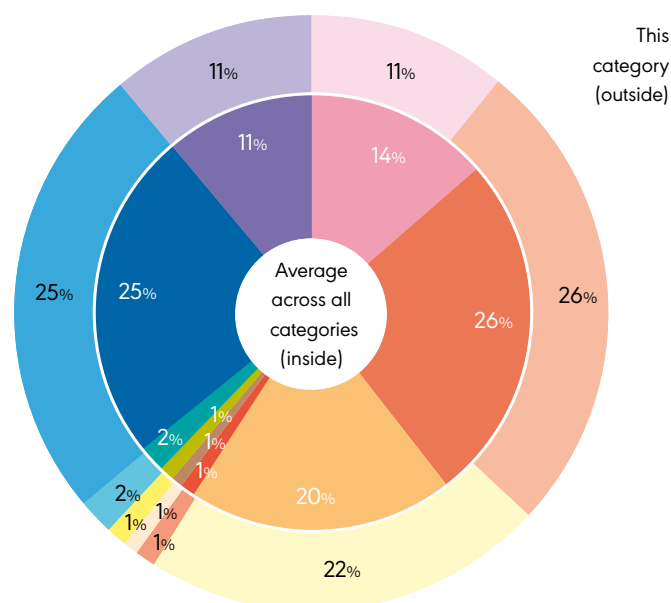


Winning characteristics

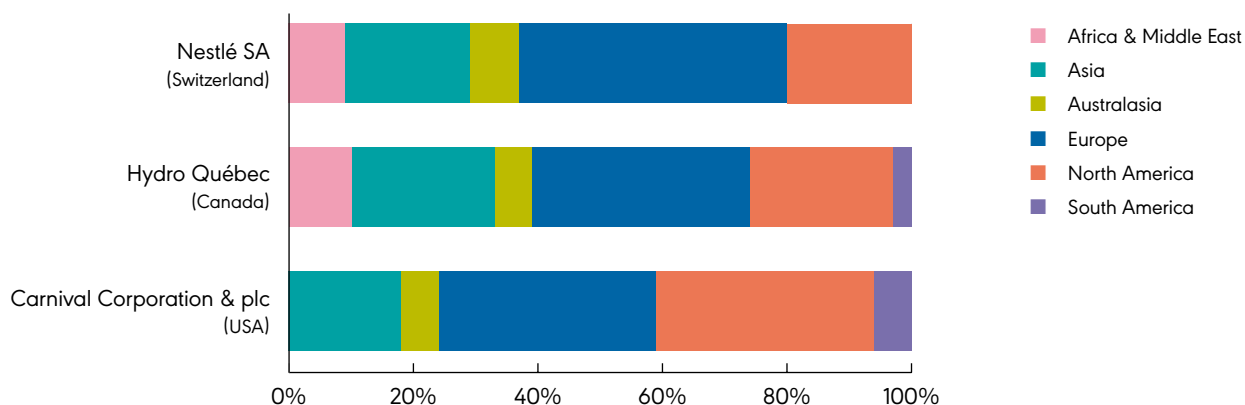
	Winner	Runner up #1	Runner up #2
Pages	296	74	96
Assurance	✓	✓	✓
Global Compact	✓	✗	✗
GRI Index	✓	✓	✓
Hard Copy	✓	✓	✓
PDF	✓	✓	✓
HTML	✗	✗	✗

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Scoring by region for the top three reports



Creativity in Communication

Which report is a real pleasure to read, because the authors have given thought to both the content and the reader? Do you find the report engaging and informative, or boring and unimaginative? This award is for the report which best succeeds in getting its message across, using creativity as a defining factor.



Winner

[View the report online](#)

Carnival Corporation & plc

(USA)

FY 2015 Sustainability Report. Sustainability from Ship to Shore

"A very distinctive look and feel made this an interesting document with a lot of creativity."

CSR Organisations, USA

"All the information is here, the metrics, materiality and targets, but also the design makes it not so difficult to read although it is long."

NGOs & Charities, Spain

"If a report is good in communication like this, then it can be a pleasure to read it."

Academics, Republic of Korea

Runner Up #1

Hydro Québec

(Canada)

[View online](#)



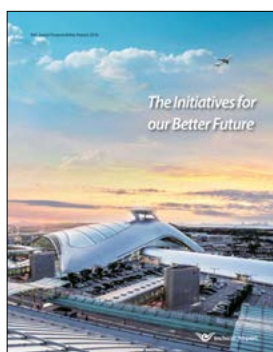
Runner Up #2

Incheon International

Airport Corporation

(Republic of Korea)

[View online](#)



4th British American Tobacco plc

5th Hyundai Engineering Co Ltd

6th Fibria Celulose SA

7th Aurizon Holdings Limited

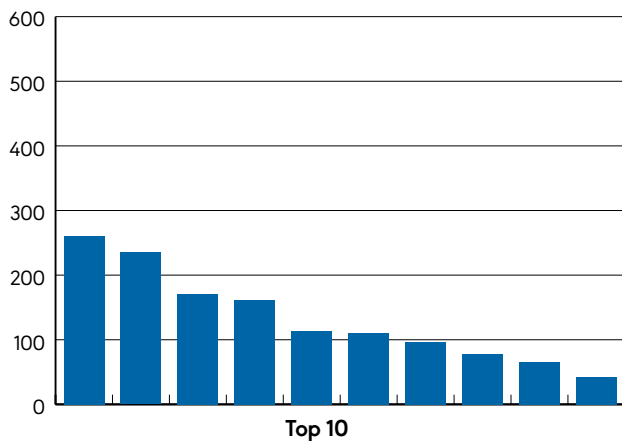
8th Votorantim Cimentos

9th Korea Railroad Corporation

10th Techsnabexport JSC

How the winner won

Distribution of scores – shortlisted entrants

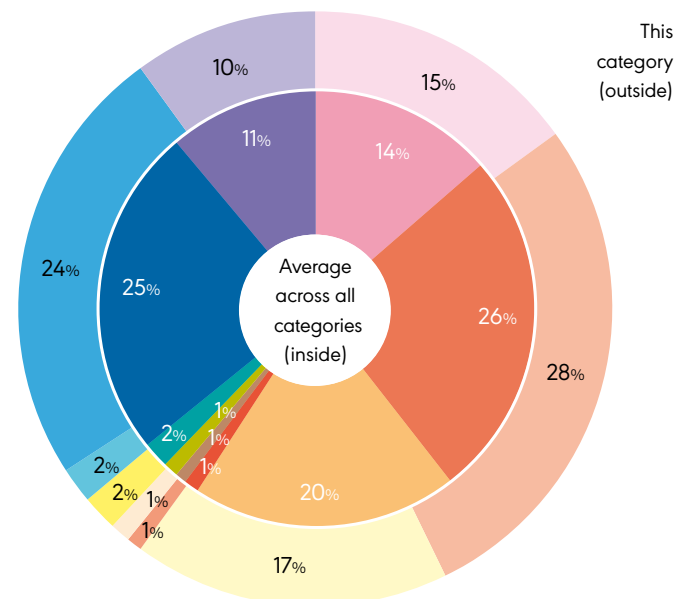


Winning characteristics

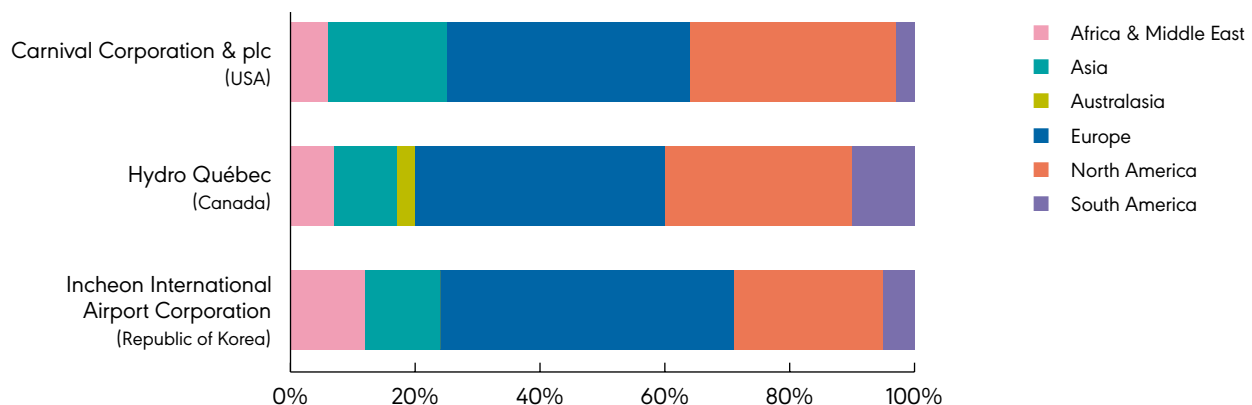
	Winner	Runner up #1	Runner up #2
Pages	96	74	85
Assurance	✓	✓	✓
Global Compact	✗	✗	✓
GRI Index	✓	✓	✓
Hard Copy	✓	✓	✓
PDF	✓	✓	✓
HTML	✗	✗	✗

Scoring for this category by stakeholder group, compared with average across all categories

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- Students



Scoring by region for the top three reports



Innovation in Reporting

CR reporting evolves continuously. Some reports consist of mini-sites which incorporate new features of web technology. Others demonstrate new ways of approaching a reporting issue, of interacting with stakeholders, of presenting an overall picture. Which report demonstrates an innovation which may be adopted by other organisations, and which may help reporting evolve?



Winner

[View the report online](#)

Smithfield Foods Inc

(USA)

2015 Sustainability & Financial Report

"So much to learn from this report... Does not set out to dazzle but provides insight and detail... Very useful for reference."

Investors & Analysts, USA

"Interactive materiality and the many case studies and explanations mean this is a vital document for any Smithfield stakeholder – everyone can find what they need it isn't just aimed at one audience."

NGOs & Charities, USA

"Not a run of the mill report. A lack of superficial polish but a wealth of information."

Academics, UK

Runner Up #1

Telstra Corporation Ltd

(Australia)

[View online](#)



Runner Up #2

Pearson plc

(UK)

[View online](#)



4th JP Morgan Chase & Co

5th Teck Resources Limited

6th British American Tobacco plc

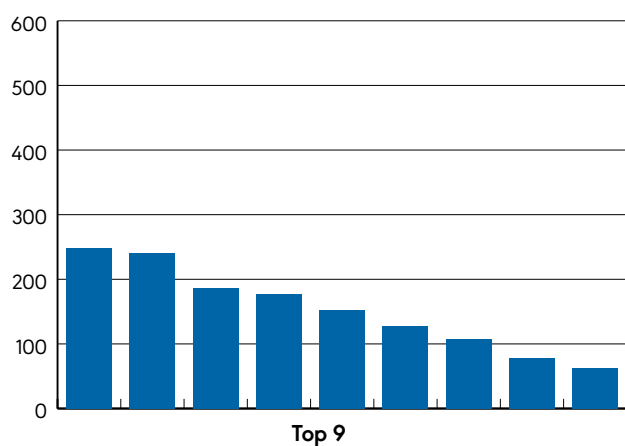
7th Techsnabexport JSC

8th MC Metalloinvest LLC

9th OJSC Atomenergomash

How the winner won

Distribution of scores – shortlisted entrants

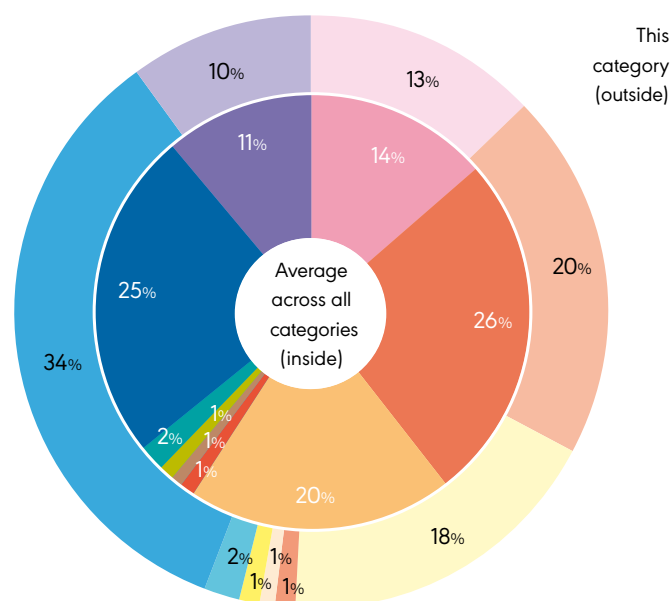


Winning characteristics

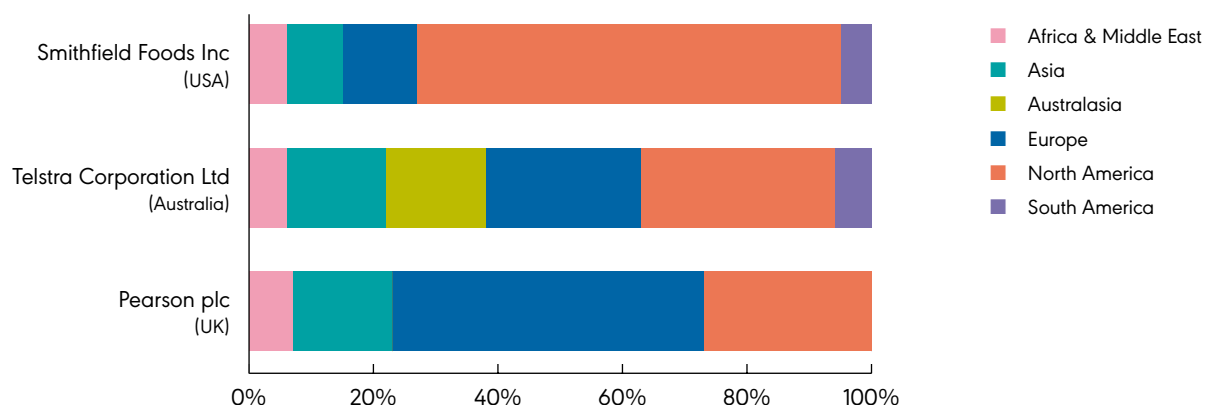
	Winner	Runner up #1	Runner up #2
Pages	218	97	87
Assurance	✗	✓	✓
Global Compact	✗	✓	✓
GRI Index	✓	✓	✓
Hard Copy	✓	✓	✓
PDF	✓	✓	✓
HTML	✗	✗	✗

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- Students



Scoring by region for the top three reports



Relevance & Materiality

How many times have we seen reports which are long on length but short on relevant content? Which don't tell us about the non-financial issues which impact company performance, but lay down a smokescreen of non-essential information? This award is for the report which cuts to the chase and tells us about the material issues (those that are specific to the company performance and sector, the risks and opportunities), clearly and succinctly. A short report which gives us the relevant information should win over a blockbuster of several hundred pages.



Winner

[View the report online](#)

Hydro Québec

(Canada)

Sustainability Report 2015. Setting new sights with our clean energy

"Overall an excellent, transparent, informative report which makes the most of the interactive PDF format - and clearly explains the relevance, materiality and prioritisation of all the competing issues."

Corporate CSR Professionals, USA

"The materiality process, color-coding and interactive elements are very reader-friendly."

CSR Consultant, Germany

"The report confirms what we know: A company which sets out what it wants to achieve and then does it."

Other / Support services, Canada

Runner Up #1

Novartis International AG
(Switzerland)

[View online](#)



Runner Up #2

Mazda Motor Corporation
(Japan)

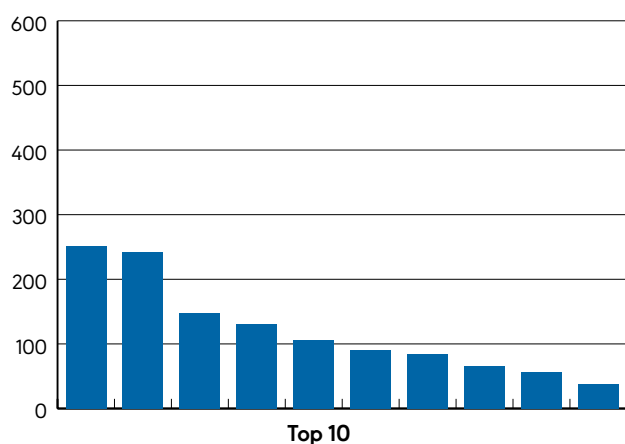
[View online](#)



- 4th YES BANK Limited
- 5th British American Tobacco plc
- 6th Brau Union Österreich AG
- 7th Korea Rail Network Authority
- 8th Nizhny Novgorod Engineering Company
- Atomenergoproekt
- 9th Teck Resources Limited
- 10th OJSC MMC Norilsk Nickel

How the winner won

Distribution of scores – shortlisted entrants

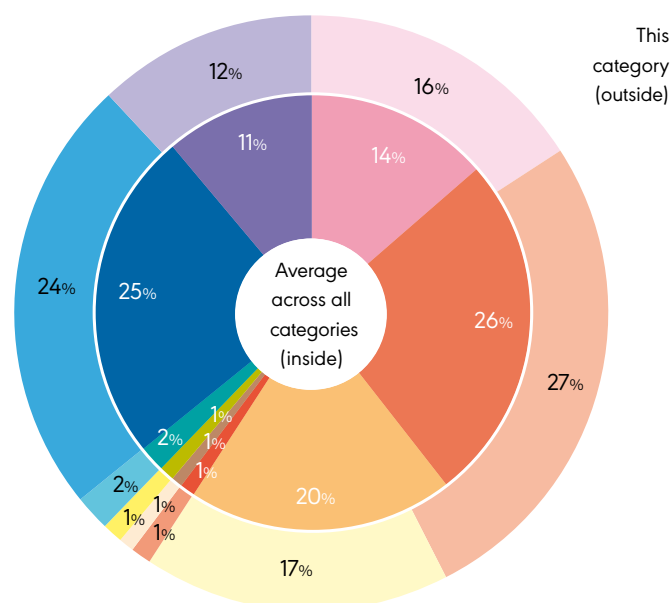


Winning characteristics

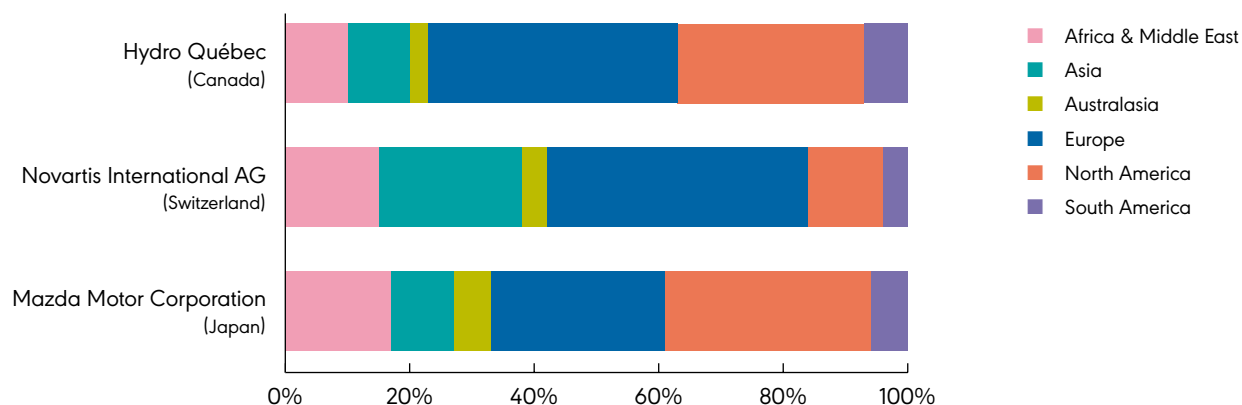
	Winner	Runner up #1	Runner up #2
Pages	74	90	135
Assurance	✓	✓	✓
Global Compact	✗	✓	✗
GRI Index	✓	✓	✓
Hard Copy	✓	✓	✓
PDF	✓	✓	✓
HTML	✗	✗	✗

Scoring for this category by stakeholder group, compared with average across all categories

- Academics
- Corporate CSR Professionals
- CSR Consultants
- Government, Authorities & Agencies
- Investors & Analysts
- Media / Journalists
- NGOs & Charities
- Other / Support Services
- Students



Scoring by region for the top three reports



Openness & Honesty

It's sometimes difficult to tell the whole truth. It's easy to highlight the good news and ignore the bad. Whether performance is poor or excellent is less relevant for this award. This award is for the report which 'comes clean', tells both the good and the bad news, and which convinces us that this is a balanced picture.



Winner

[View the report online](#)

Marks and Spencer plc

(UK)

Plan A 2016

"Detailed but not flooding a reader with information, good example of nice materiality assessment."

Academics, Austria

"Simple, easy to follow, tangible difference, and reader-friendly."

Corporate CSR Professionals, India

"Awesome reporting. Can be easily communicated to consumers because of its easy-to-understand language. Completeness is a plus too!"

Corporate CSR Professionals, Philippines

Runner Up #1

Smithfield Foods Inc

(USA)

[View online](#)



Runner Up #2

Hydro Québec

(Canada)

[View online](#)



4th Hyundai Steel Co Ltd

5th Lockheed Martin Corporation

6th Brau Union Österreich AG

7th Z Energy Limited

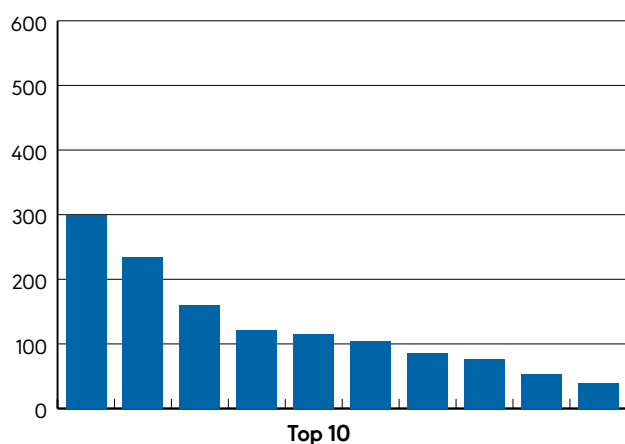
8th British American Tobacco plc

9th Teck Resources Limited

10th PanAust Limited

How the winner won

Distribution of scores – shortlisted entrants

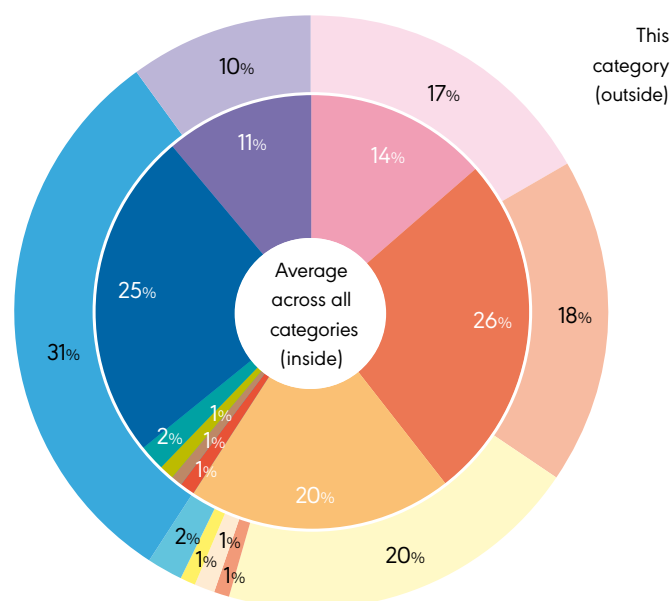


Winning characteristics

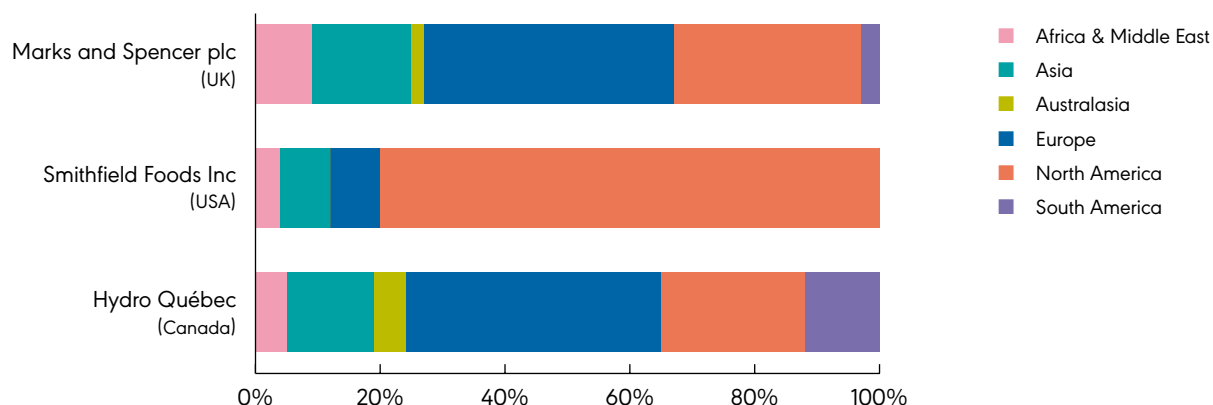
	Winner	Runner up #1	Runner up #2
Pages	47	218	74
Assurance	✓	✗	✓
Global Compact	✓	✗	✗
GRI Index	✓	✓	✓
Hard Copy	✓	✓	✓
PDF	✓	✓	✓
HTML	✓	✗	✗

Scoring for this category by stakeholder group, compared with average across all categories

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Scoring by region for the top three reports



Credibility through Assurance

Many of the best reports include a section on external assurance – the company engages an independent third party to verify aspects of the report, and publishes its methodology, conclusions and recommendations. This award is for the assurance statement which adds the most credibility to the overall report.



Winner Nestlé SA

(Switzerland)

Creating Shared Value and meeting our commitments 2015.
Nestlé in society

[View the report online](#)

"Even Nestlé's detractors must acknowledge that this is a comprehensive, considered, transparent report. The full assurance (AA1000) statement is the icing on this cake."

Corporate CSR Professionals, Switzerland

"So refreshing to read an intelligent assurance statement with an opinion and recommendations."

Academics, Norway

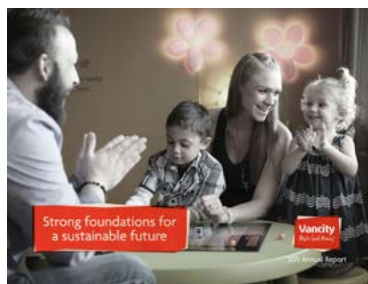
"The comprehensive AA1000 assurance adds weight to the entire report."
Investors & Analysts, USA

Runner Up #1

Vancouver City Savings
Credit Union (Vancity)

(Canada)

[View online](#)



Runner Up #2

Hydro Québec

(Canada)

[View online](#)



4th Lockheed Martin
Corporation

5th British American Tobacco plc

6th Hyundai Steel Co Ltd

7th Nizhny Novgorod
Engineering Company
– Atomenergoproekt

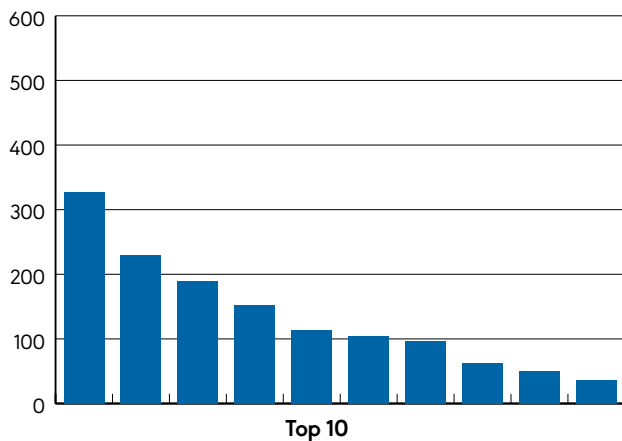
8th OJSC Atomenergomash

9th MC Metalloinvest LLC

10th OJSC MMC Norilsk Nickel

How the winner won

Distribution of scores – shortlisted entrants

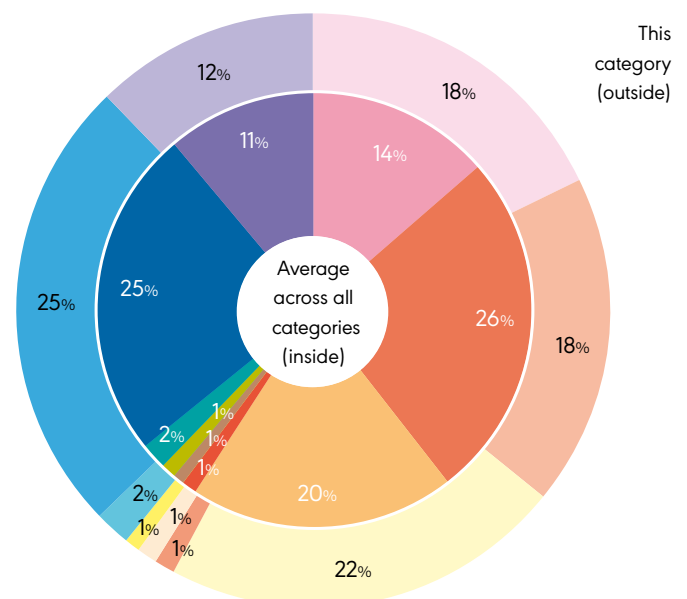


Winning characteristics

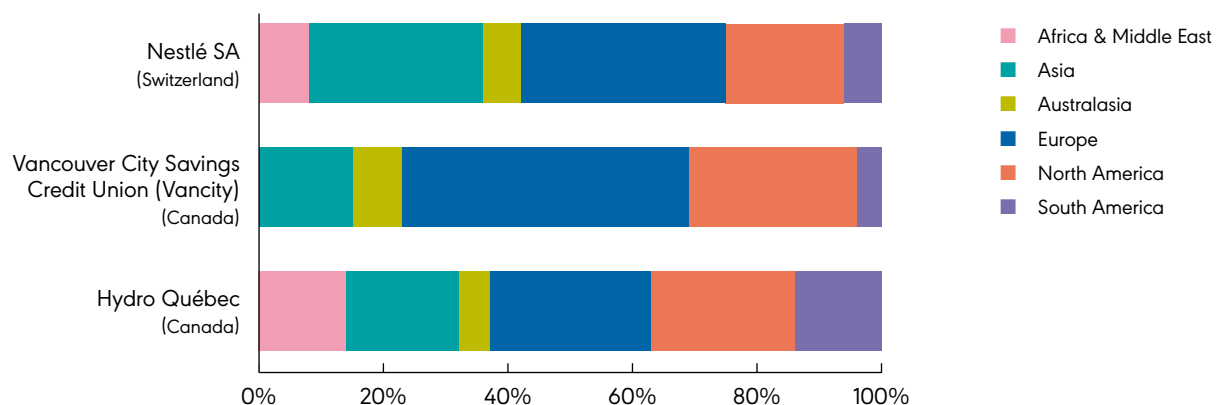
	Winner	Runner up #1	Runner up #2
Pages	296	54	74
Assurance	✓	✓	✓
Global Compact	✓	✗	✗
GRI Index	✓	✓	✓
Hard Copy	✓	✓	✓
PDF	✓	✓	✓
HTML	✗	✗	✗

Scoring for this category by stakeholder group, compared with average across all categories

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CorporateRegister.com was founded in 1998 as a website dedicated to providing global CR resources. At the start of 2017 over 50,000 registered users benefited from free access to nearly 86,000 CR reports, updates of the latest reports, upcoming events, reviews, related news items and a comprehensive directory of CR reporting service providers.

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Paul Scott, Managing Director

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