

ESG Transformation Standards

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Last few years, the world has faced serious threats and risks like climate change and environmental pollution. In this regard, the society has a need for environmental management. And during the COVID-19 global pandemic, there was also a need for social justice and effective corporate governance. The result was the concept of ESG principles (environmental, social and corporate governance). For sustainable development, a company must strike a balance between all three principles. A business that claims a good ESG score must meet development standards in three categories: environmental, social, and governance. There is no single approach to rating formation. ESG rating is formed by independent research agencies. The assessment is carried out according to one hundred point assessment, the data are taken from open sources. For enterprises producing organic products, all three components are important: environmental management and social and corporate, equally. Today, the ESG trend is relevant not only for commodity producers, but it has also spread to the investment sector. Investors are less supportive of companies with low ESG ratings. By focusing on the ESG rating, investors can avoid companies whose activities are associated with environmental risks and large monetary losses. Banks take into account the ESG rating when issuing loans. The ranking has already covered 135 Russian companies from 24 different industries. Consequently, compliance with the ESG requirements, although they are voluntary, will still have to be complied. And in the short term, it will spread to the agro-industrial complex, and we must be ready for this.

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