ISO: ESG Standards & Development



CONNEXIS – Leading ISO ESG Standards

With its ISO 14000 and 9000 standards series the International Organization for Standardization (ISO) revolutionized service quality & environmental management in the 1990s and strengthened the value of voluntary standards.

Now ISO has developed a set of ESG-related standards to ease the transition towards a sustainable economy.

- ISO 14007: Determining Environmental Costs & Benefits
- ISO 14008: Monetary Valuation of Environmental Impacts & Aspects
- ISO 14030: Green Bonds
- ISO 14097: Climate Related Metrics for the Finance Sector

Customer Benefits through CONNEXIS' Unique Insight

With Franz Knecht as the *Convenor* of Working Group 08 for ISO 14007 and an expert member in all other ISO standardization projects in the ESG field, CONNEXIS is at the very forefront present and involved. Customers benefit from this unique perspective through a direct insight into the direction of new ISO initiatives, guidance on how to prepare their organizations as well as support in the implementation of the new standards.

CONNEXIS Services: Briefings, Workshops & Implementation

In management briefings, CONNEXIS shares its detailed knowledge of the ISO ESG standards with its customers, CONNEXIS workshops go into more detail, preparing customers for the implementation of the standards as well as identifying and developing specific benefits and opportunities.

"The primary value of a standard is in its implementation. Only referring to it is often greenwash, unfortunately." Franz Knecht, Lead Auditor ISO 14001 & ESG finance expert for SNV NK 174.



ISO14007 & 08: Practical Utility in a Nutshell

ISO 14007: Environmental Aspects

An organization's changes to the environment, its impact, can have positive or negative societal consequences, may be internalized or externalized, and – finally – can economically emerge e.g. for investors in a monetary/non-monetary form. ISO 14007 gives guidance to identify/document these environmental footprint-related costs & benefits in a comprehensive and transparent manner, while the outcome of the determination can be described quantitatively or qualitatively.

ISO 14007: Dependencies on Natural Resources

Finally, ISO 14007 offers uniform methods to determine an organization's reliance on environmental resources (e.g. rubber for tire production for car manufacturers).

ISO 14008: Monetary Valuation of Impacts & Aspects ISO 14008 offers guidance for assigning financial values to identified environmental aspects & impacts, complementing ISO 14007 and providing a harmonized approach for natural capital accounting.

The ISO Environmental Standards Value Proposal

ISO 14007: Determining Environmental Costs & Benefits

ISO 14007 helps organizations to determine & communicate the costs & benefits associated with their environmental aspects, impacts and dependencies on natural resources.

ISO 14008: Monetary Valuation of Environmental Impacts & Aspects

In addition, ISO 14008 provides standardized methods to assess the monetary values of the organization's environmental aspects & impacts.

ISO 14030: Green Bonds

Since 2008 annual Green Bond issuance volume has grown exponentially to US\$ 575bn (WEF 2023). However, the lack of uniform eligibility rules as well as varying definitions (taxonomy) of 'green' remain serious issues. ISO 14030 – Green Bonds Environmental Performance of nominated projects & Assets makes environmental finance instruments uniformly comparable.

ISO 14097: Climate Related Metrics for the Finance Sector

In addition, ISO 14097 establishes a framework for assessing & reporting investments & financing activities related to climate change.

ISO's ESG Framework

