

# Corporate accountability and triple bottom line reporting

## Tax Management - Climate Change Governance and the Triple Bottom Line Model of Reporting: Delivering Accountability

### What is triple bottom line reporting?

**TBL reporting** : "is a framework for measuring and reporting corporate performance against economic, social and environmental factors"

- A move from one dimensional economic reporting to three dimensional economic, social and environmental reporting.

Description: -

- Corporation reports -- United States. Social responsibility of business -- United States. Corporate accountability and triple bottom line reporting
  - Accounting policy & practice portfolios -- 5302 Corporate accountability and triple bottom line reporting
- Notes: Includes bibliographical references (p. C1-C4).  
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### The Triple Bottom Line: What It Is & Why It's Important

The principles cited in the Global Compact do not constitute a sufficient basis for designing enforceable standards, even though they may provide overall guidance and are beneficial more from the point of view of acting as yet another indicator of the relevance of international human rights and environmental norms to business. A number of cases illustrate the negative impacts that corporates have on society.

### A Simple Explanation of the Triple Bottom Line

Furthermore, it suggests that the legal and moral responsibilities should be taken together as the bundle of obligations of businesses to effectively discharge their functions with accountability inevitably linked to moral responsibility, thus, underscoring the need for regulating CSR for accountability.

### The Triple Bottom Line: The Need for Greater Corporate Accountability

To a large extent, CSR has remained a corporate strategy tool that does not impose mandatory obligations on corporates. The growth and influence of the socially responsible investment market also provides a forum for divining emerging consensus on the social and environmental issues most relevant to business. In the following section, the nexus between responsibility and accountability is used to derive the intrinsically obligatory nature of CSR along with the need for appropriate CSR regulation for corporate accountability.

### Triple Bottom Line Definition: What Does TBL Mean?

Thus, there are distinct calls for moral responsibility of business entities for the impacts of their business operations. When that sentiment appears within the American public, chances are that it will impact who consumers buy from and who they ultimately support.

### Triple Bottom Line Definition: What Does TBL Mean?

Monumental challenges—including climate change, poverty, and inequality—are at the forefront of daily life and seemingly becoming ever more urgent. These moral obligations are intertwined with legal responsibilities associated with the discharge of the primary functions of a role.

### **Corporate social responsibility and accountability: a new theoretical foundation for regulating CSR**

However, the social contract theory overlooks the fact that these obligations are related to the business relations as such obligations arising from the very existence of business are dependant on the existence of its business relation.

### **A Simple Explanation of the Triple Bottom Line**

Several initiatives were taken by international organizations to make CSR more effective.

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