Business Ethics: is the influence of moral values and principles on the development of business activities. It is the tendency to apply ethical principles in business, in order to improve practices in all business activities.

Corporate Identity: is a strategic plan based on the idea of corporate philosophy, vision and long-term business goals. It must be corroborated by the behavior of the company through all internal and external communications. A company's Corporate Identity is based on three pillars – the company's image, the way they communicate and the way they behave.
Business model: an organization's system of transforming inputs through its business activities into outputs and outcomes that aims to fulfil the organization's strategic purposes and create value over the short, medium and long term.

Business Reporting: the whole set of activities, both technical, operational and managerial in nature, which are necessary to prepare a Business Report.

Business Report:a reporting document aimed to represent, measure and illustrate the organization's operative, strategic and financial characteristics and attributes.

Corporate Social Responsibility (CSR): is a dynamic and evolving concept that currently does not have a universally accepted definition. Engaging in CSR requires considering contextual variables: national culture, geography, social and economic norms and contexts. CSR is often mistaken for Sustainability or Sustainable Development as there is no agreed definition of CSR the question arises as to what exactly can be considered to be corporate social responsibility. According to the EU Commission [(2002) 347 final: 5], "CSR is a concept whereby companies integrate social and environmental concerns in their business operations and in their stakeholders on a voluntary basis" and no "one-size-fits-all" (European Commission 2013).
Other definitions include:
The "voluntary commitment of businesses to include in their business practices, economic social and environmental activities beyond their legal obligations and are related to those that directly or indirectly are affected by their operations" HNCSR
The "continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large", "the business contribution to sustainable economic development" World Business Council for Sustainable Development .
The"responsibility of enterprises for their impacts on society" European Commission
"We are now, more than ever, aware of the potentially negative impact of business on the environment, whether the nature or size of the business.

CSR principles: internationally recognised principles for environmental, social and economic sustainability, i.e. human rights, including labour rights and principles for protection of consumer interests, as well as principles for the protection of the environment and promotion of anti-corruption. A company's work to comply with these sustainability principles is also called Corporate Social Responsibility (CSR).

CSR performance: the company's current CSR performance, i.e. respect for human and labour rights and consumer interests, environmental impacts and anti-corruption. CSR performance thus reflects the company's degree of compliance with the CSR principles.

Chief Sustainability Officer (CSO): the position of the Chief Sustainability officer (CSO) has been created at an increasing number of companies over the past few years. The organizational authority of the CSO is increasing, as organizations increase their commitment to sustainability moving from the Compliance to the Efficiency and then to the Innovation stage www.pwc.com

Code of Conduct: Code of Conduct means "guidelines for how we do things". The company's Supplier Code of Conduct describes the CSR requirements the company makes of its suppliers' CSR activities, and thereby the basis for responsible supply chain management. In its 2007 International Good Practice Guidance, "Defining and Developing an Effective Code of Conduct for Organizations", the International Federation of Accountants provided the following working definition: "Principles, values, standards, or rules of behaviour that guide the decisions, procedures and systems of an organization in a way that (a) contributes to the welfare of its key stakeholders, and (b) respects the rights of all constituents affected by its operations." A code of conduct is intended to be a central guide and reference for users in support of day-to-day decision making. It is meant to clarify an organization's mission, values and principles, linking them with standards of professional conduct. A code is an open disclosure of the way an organization operates. It provides visible guidelines for behaviour. Links: Business for Social Responsibility: http://www.bsr.org/en/about/bsr International Federation of Accountants: www.ifac.org/

The Code of Ethics: is a tool that helps to ensure that the daily activities of the company (professional associations, business associations, etc.) and conduct of all its employees (members) meet fundamental ethics. It is a set of specific rules that are based on the values and principles of the organization and define the standard of professional conduct. The provisions of the Code of Ethics serve to promote ethical behavior and decision-making, and help to improve the overall environment of the enterprise (sector) and business. The creation and implementation of a code of ethics is a practical application of ethical values in the corporate culture. The developed codes of ethics are in the form of a written document and express the basic principles of ethical conduct for the entire company. It is a description of the behavior that the firm or professional association deems appropriate and acceptable. These kinds of ethical statements are one of the possible ways by which companies declare their opinions on moral issues in business. Signing or subscribing to the ethical code of the individual or company means the individual must comply with the specific rules and procedures. Even though the Code does not have legal force, the violation may lead to a penalty (e.g., employees may be excluded from the professional association).

CSR risks: risks of adverse impacts on CSR principles.

CSR obligations: the company's own obligations to respect internationally recognised CSR principles.

CSR policy: the company can publish CSR obligations as one or several CSR policies.

EU Directive on Non-Financial Disclosure: Directive (2014/95/EU of the European Parliament and of the Council of 22 October 2014) It requires companies concerned to disclose in their management report, information on policies, risks and outcomes as regards environmental matters, social and employee aspects, respect for human rights, anticorruption and bribery issues, and diversity in their board of directors. This will provide investors and other stakeholders with a more comprehensive picture of a company’s performance.

Corporate governance: is the system by which business corporations are directed and controlled and refers to a number of principles adopted by a company, aiming to uphold its performance and the interests of its shareholders and all stakeholders. “Corporate governance is the system by which companies are directed and controlled”. Cadbury Report, 1992 “Corporate governance refers to the structures and processes for the direction and control of companies”. International Finance Corporation (IFC).
The corporate governance structure specifies the distribution of rights and responsibilities among different participants in the organization, such as the Board, managers, shareholders and other stakeholders, and spells out the rules and procedures for making decisions on corporate affairs. In the broadest sense, which is increasingly widespread today, corporate governance is concerned with holding the balance between economic and social goals and between individual and communal goals. The governance framework is there to encourage the efficient use of resources and equally to require accountability for the stewardship of those resources. The aim is to align as nearly as possible the interests of individuals, corporations and society.
Links: World CSR Day: http://www.worldcsrday.com/csr- sustainability_terms_&_concepts.html#worldday Commonwealth Association for Corporate Governance: http://www.ecgi.org/codes/documents/cacg_final.pdf Commonwealth Association for Corporate Governance: www.ecgi.org/codes/documents/cacg_final.pdf Institute of Chartered Accountants in England and Wales (ICAEW): www.icaew.com/

Governance: The system that characterizes an organization in terms of: leadership structure and key management and control subjects; managers, intrapreneurs and employees shares; methods and processes by which strategic decisions are formulated; the organization's culture (including the entrepreneurial attitude and risk orientation); specific measures adopted by management and controllers to affect and monitor the strategy of an organization; existing link between remunerations, incentives and the creation of value.

Global Compact: in 1999, at the World Economic Forum in Davos, Switzerland, the Secretary-General proposed an initiative. It was named Global Compact and served as an agreement between the United Nations and the world’s businesses (1999). This agreement ensures that people around the world can share the benefits of globalization, and the world market will be firmly set in a framework of values and practices that are necessary to meet the social and economic needs of people. The Secretary-General urged private companies to take these principles, adopt them and put them into practice.

Global Reporting Initiative (GRI): an independent international institution based in Amsterdam that has partial connection to the UN. In 2002, GRI unveiled its Sustainable Reporting Guidelines. The purpose of the GRI Guidelines is to help companies build the most objective report about their social responsibility. GRI Guidelines aim to provide maximum flexibility so that they remain open and meaningful for the greatest range of companies. They consist of twenty-four social indicators, ten economic indicators and sixteen environmental indicators. A company that wants to issue a report "in accordance with GRI" is obliged to stick to these indicators, or to explain why some of them are omitted. GRI Guidelines also contain recommendations on the final structure of the report.

Integrated performance: is taking into consideration a company's environmental, social and governance performance in parallel to financial performance to create a holistic view of the company`s results and value. Triple-bottom-line, CSR, sustainability, environmental, social and governance (ESG) and integrated performance are terms used interchangeably in this report.

Non-financial Reporting: is an enabling tool for business productivity and contributes to a smart and sustainable growth. Key drivers for non-financial reporting include demand from stakeholders, including investors, regulators and customers, peer pressure, as well local regulation and global trends.
Links: EU Business: http://www.eubusiness.com/topics/finance/non-fin-info Council of the European Union: http://www.consilium.europa.eu/uedocs/cms_data/docs/pressdata/en/intm/144945.pdf

Stakeholders: are referred to as all persons, institutions or organizations that have an impact on your business and its operations or are affected by it. Groups of stakeholders in the broadest sense include customers, shareholders, employees, business partners, suppliers, state and local government representatives, interest groups, the media, trade unions and international organizations. It is with contemplation of their stakeholders that companies implement their CSR programs or define their CSR strategy.

Stakeholders dialogue: Identifying stakeholders needs and mapping expectations of stakeholders in an open dialogue through different tools, practices and activities.

Stakeholder Engagement: Individuals, groups or organisations that are likely to be affected, directly or indirectly, by an activity, a programme or a particular arrangement of a company are stakeholders. Stakeholder examples include employees, customers, suppliers, shareholders, unions, NGOs ((Non-profit Organization, Nongovernmental Organization), civil society, local authorities, etc. Stakeholder Engagement occurs when a company engages in open, two way dialogue seeking understanding and solutions to issues of mutual concern. Stakeholder Engagement is not just a one-time activity, it is a commitment that requires continuous evolvement. It provides opportunities to further align your business practices with societal needs and expectations, helping to drive long-term sustainability and shareholder value (i.e. Informed decision-making; reduction of conflicts which can harm the implementation and success of projects; contribution to the transparency of public and private actions, due to actions being monitored by involved stakeholders; building trust between stakeholders, which can lead to lead to long-term partnerships.

Links: AA1000 Stakeholder Engagement Standard: http://www.accountability.org/standards/aa1000ses/index.html Business for Social Responsibility: http://www.bsr.org/en/topic/channel/reports/stakeholder-relations CSReurope: http://www.csreurope.org/searchreports

Sustainability: is commonly conceptualised as having three dimensions, often symbolised as overlapping circles: social, environmental, financial. Society, economy and the environment, as the three pillars of sustainability, pose three characteristics: independency, inter-relation/inter-connection, and equality. Sustainability is often used as synonymous to Sustainable Development. However, this is not entirely right. Sustainability is the destination, an end-state, and sustainable development is a means of getting there.

Sustainable development (Long-term Sustainable Development): The development that meets the needs of the present without compromising the ability of future generations to meet their own needs (Report of the World Commission on Environment and Development: Our Common Future, 1987, “Brundtland Report”, a document which coined, and defined the meaning of the term). It implies responsible and proactive decision-making and innovation that minimizes negative impact.

Sustainability Strategy: is a unique tool to manage sustainability risks and opportunities. It is holistic and addresses the following key pillars: workplace, marketplace, society and environment. “A coherent Sustainability strategy, based on integrity, sound values and a long-term approach can offer clear business benefits. These cover: a better alignment of corporate goals with those of society; maintaining the company's reputation; securing its continued license to operate; and reducing its exposure to liabilities, risks and associated costs” Björn Stigson, President, World Business Council for Sustainable Development (WBCSD).

Sustainable Development Goals (SDGs)

Sustainable Development Goals refer to an agreement of the United Nations Conference on Sustainable Development held in Rio de Janeiro in June 2012 (Rio+20), to develop a set of future international development goals and converge with the post 2015 development agenda. At Rio+20 - the UN Conference on Sustainable Development - countries agreed to establish an intergovernmental process to develop a set of "action-oriented, concise and easy to communicate" sustainable development goals (SDGs) to help drive the implementation of sustainable development. The Rio+20 outcome document, The Future We Want, also calls for the goals to be coherent with the United Nations development agenda beyond 2015. A 30-member Open Working Group (OWG) of the General Assembly is tasked with preparing a proposal on the SDGs.

Links: United Nations Conference on Sustainable Development: http://sustainabledevelopment.un.org/index.php?menu=1565

Triple bottom line: A phrase (abbreviated as TBL or 3BL) coined in 1994 by John Elkington and later used in his 1997 book "Cannibals With Forks: The Triple Bottom Line Of 21st Century Business" describing the separate financial, social and environmental "bottom lines" of companies. Elkington argued that companies should prepare three bottom lines instead of focusing solely on its finances, thereby giving consideration to the company's social, economic and environmental/ecological impact. These three divisions are also called the three Ps: people, planet and profit,

or the "three pillars of sustainability”. Companies are called to be accountable providing ESG (environmental, social and governance) information through the corporate reporting tools (CSR report, sustainability report, environmental report, integrated report, intangible report).
A triple bottom line measures the company's economic value, "people account" – which measures the company's degree of social responsibility and the company's "planet account" – which measures the company's environmental responsibility.

United Nations Global Compact (UNGC): The UN Global Compact asks companies to embrace, support and enact, within their sphere of influence, a set of core values in the areas of human rights, labour standards, the environment and anti-corruption: Human Rights Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights Principle 2: make sure that they are not complicit in human rights abuses Labour Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining Principle 4: the elimination of all forms of forced and compulsory labour Principle 5: the effective abolition of child labour Principle 6: the elimination of discrimination in respect of employment and occupation; Environment Principle 7: Businesses should support a precautionary approach to environmental challenges Principle 8: undertake initiatives to promote greater environmental responsibility Principle 9: encourage the development and diffusion of environmentally friendly technologies Anti-Corruption Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery Links: United Nations Global Compact: https://www.unglobalcompact.org