

Finance professionals have a responsibility to drive trust in an ESG-driven business environment

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Finance professionals have a responsibility to support their organisations through the transition to sustainable business, said Paul Ash, FCMA, CGMA, CIMA president and chair of the Association of International Certified Professional Accountants (the Association), representing the American Institute of Certified Public Accountants (AICPA) and CIMA during a recent visit to South Africa.



Africa stands a great chance to grow tremendously if it unlocks its sustainable opportunities according to a [recent report by McKinsey & Company^{\[1\]}](#). The report notably suggests that 800,000 jobs could be created by 2030 in new green business areas, and that the continent has a \$35bn combined export revenue potential for green hydrogen, transition commodities, and carbon credits.

Considering this, finance and accounting professionals operate at the heart of any organisation, at the crossroads between finance, business, and management. Their role is to provide, analyse, use and communicate decision-relevant financial and non-financial information to enable businesses to seize opportunities and mitigate risks. They have a key role to play in facilitating the transition to integrated thinking across their businesses and enabling them to improve strategic decision-making to generate and preserve value for all stakeholders.

Paul Ash, FCMA, CGMA, CIMA president and chair of the association commented: “Currently, many companies are using technology to measure their carbon footprint and demonstrate that they meet current standards and frameworks, but have we thought about how we ensure the accuracy of these numbers? Organisations cannot manage what they do not measure, and cannot build trust with their stakeholders unless they provide consistent, comparable information on a variety of metrics, including sustainability metrics.”

He added, “Finance professionals have long played a critical role in ensuring the reliability and transparency of management information and reporting within their organisations. They now have another opportunity to establish

themselves as strategic business partners, supporting their organisations to navigate the complex environmental, social, and governance (ESG) landscape to improve their integrated thinking and decision-making capabilities, enable them to face these fast-evolving challenges and enhance public trust.”

Acknowledging the role of new and emerging technologies such as artificial intelligence in ESG, Paul Ash stressed the importance of digital skills for finance professionals to enable them to collect and interpret the data as they account for risks and opportunities.

“Upskilling our people will be equally imperative, we cannot expect finance professionals to lead in a highly digitised environment and not equip them with the skillsets to enable them to operate effectively. This is the responsibility of educational institutions such as CIMA, employers, and the professionals themselves,” concluded Paul Ash.

AICPA & CIMA have created a range of learning resources to support finance professionals with reporting on and assurance of ESG information, furthering its work in helping organisations understand the value of ESG information, and report on and communicate their commitment to the priorities, values and concerns of their growing and increasingly diversified stakeholders.

This includes:

- Practical research tools from the [CGMA Sustainability and Business Research Programme](#)
- A series of educational briefs exploring [sustainability](#), [business](#) and the [role of finance professionals](#).
- Continuing Professional Development (CPD) courses such as the [Corporate Social Responsibility course](#) and [Sustainable Strategy course](#)

For more information on AICPA & CIMA resources, please visit:

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