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Advancing Corporate Governance through SBSC: Navigating Compliance with IFRS S2 in Port Logistics

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In today's global economy, the importance of transparent and quantitative sustainability reporting is escalating, reshaping corporate disclosure standards. This evolving landscape presents challenges to traditional business models and management tools, necessitating innovative approaches for effective adaptation. The development of standards such as IFRS S2, a set of global standards for climate-related disclosures that mandates companies to report on their environmental impact and climate risks, further complicates the reporting and compliance environment. This study explores the utility of the Sustainable Balanced Scorecard (SBSC) as a strategic instrument to enhance environmental, social, and governance (ESG) performance in light of heightened compliance demands. Utilizing the SBSC framework, the research begins with the development of a sustainability strategy map for a Taiwanese port logistics company, outlining its sustainability objectives and providing a foundation for analyzing the impact of IFRS S2. The research also employs the Decision-Making Trial and Evaluation Laboratory (DEMATEL) method to analyze the causations among strategy goals, enriching the understanding of their interconnections and influence. The study then delves into the specifics of IFRS S2, assessing how these standards affect the company's financial disclosures, strategic planning, and governance framework. This dual approach highlights the intricate relationship between corporate strategy, sustainability integration, and IFRS S2 requirements. It identifies key areas where these elements intersect, offering insights into potential improvement areas and gaps. This research is particularly relevant for entities in the port logistics sector and related industries, emphasizing the critical role of innovative management tools like the SBSC in aligning business strategies with global sustainability goals and managing climate risks effectively.