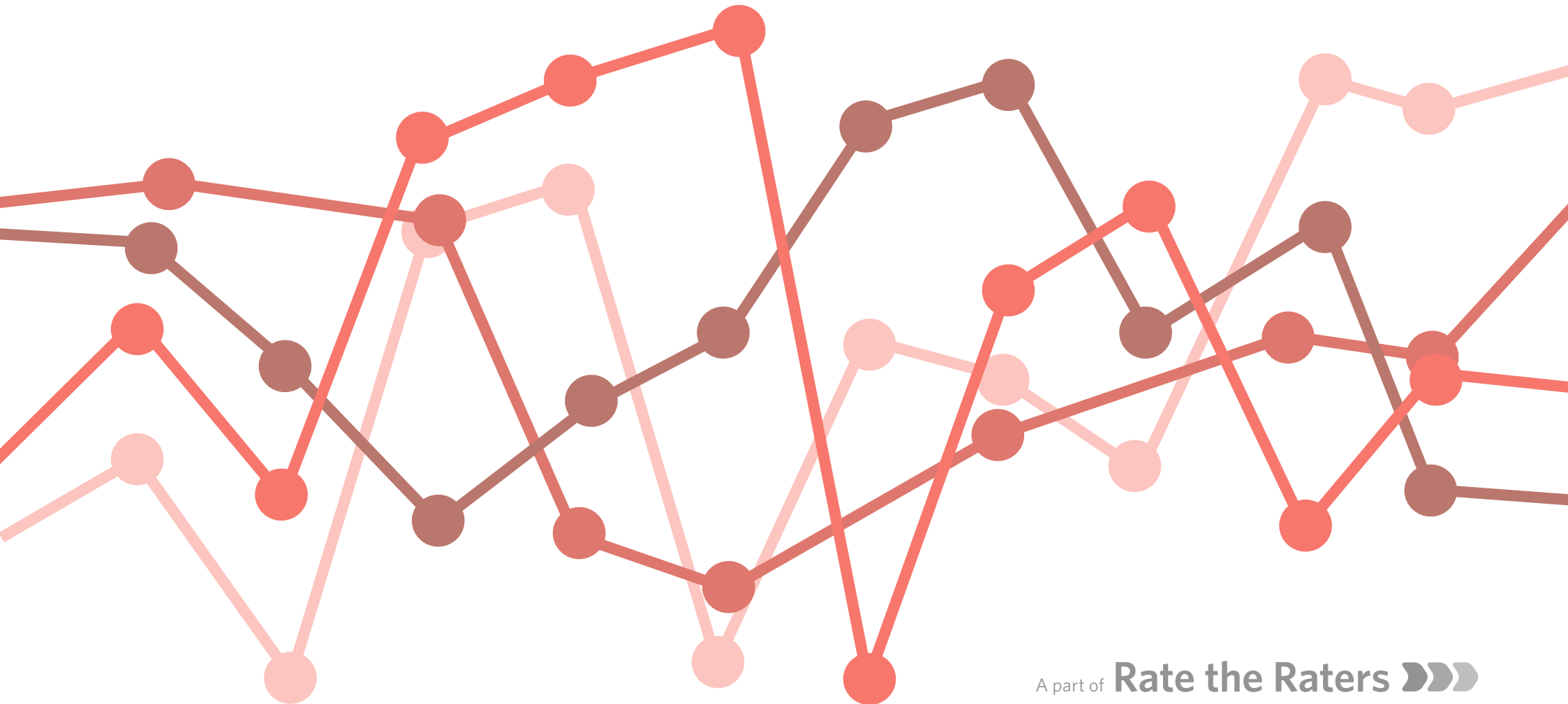


The 2013 Ratings Survey

Polling the Experts

A GlobeScan/SustainAbility Survey



A part of **Rate the Raters** 

About the GlobeScan / SustainAbility Surveys

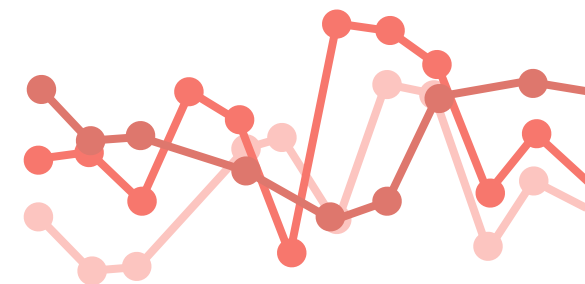
The GlobeScan / SustainAbility Surveys offer a unique, collaborative platform that uses research-driven insights, including targeted surveys of the most influential thought leaders in the sustainability arena from over ninety countries, to explore the biggest sustainability challenges.

The thousands of stakeholders surveyed include leading sustainable development experts and practitioners from five sectors:

- Corporate
- Government (including multi-lateral institutions)
- NGOs
- Institutional (e.g., academics)
- Service (e.g., consultants, media)

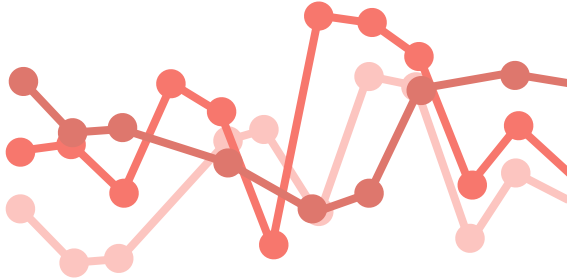
The GlobeScan / SustainAbility Surveys publish around five reports each year, and provide a regularly updated expert perspective on a range of timely topics.

You can download all the latest surveys from the [GlobeScan](#) or [SustainAbility](#) websites.



The 2013 Ratings Survey
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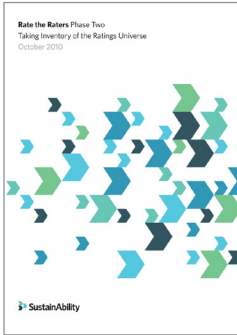
About Rate the Raters



Rate the Raters attempts to better understand the universe of external sustainability ratings and to influence and improve the quality and transparency of such ratings.



Phases One
Look Back and Current State



Phase Two
Taking Inventory of the Ratings Universe



Phase Three
Uncovering Best Practices



Phase Four
The Necessary Future of Ratings



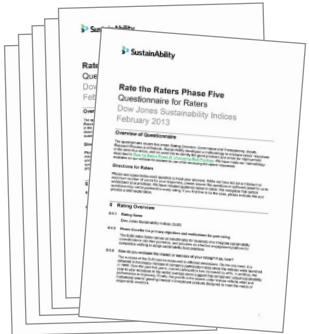
Phase Five
The Company Perspective



Phase Five
The Investor View



Phase Five
Polling the Experts 2012



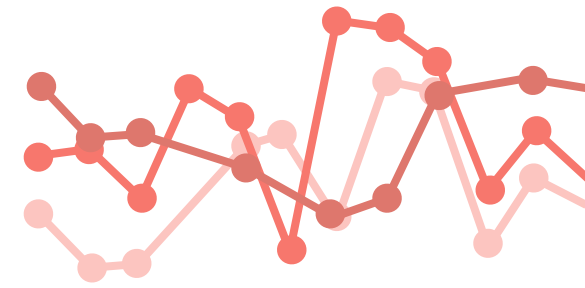
Phase Five
The Raters Response

The 2013 Ratings Survey
Polling the Experts
A GlobeScan/SustainAbility Survey

Introduction

As part of SustainAbility's *Rate the Raters* research, GlobeScan and SustainAbility have periodically polled sustainability experts about key sustainability ratings, rankings and indices. We conducted the first survey in [2010](#), the second in [2012](#) and this third survey in late 2013.

In conducting this survey, our objective is not to "rate the raters", but rather to provide perspectives from experts that can help companies, investors and other stakeholders make sense of and get more value from ratings.



Key Findings

- As with the 2012 survey, NGOs are again most trusted by experts to judge corporate sustainability performance, but ratings are catching up. Governments and journalists remain least trusted.
- The five most credible ratings remained the same as in 2012, although the order shuffled. The top five in 2013 are CDP, the Dow Jones Sustainability Index, Access to Medicines Index, the FTSE4Good Index Series and oekom Corporate Ratings.
- A number of ratings including Bloomberg, Climate Counts and MSCI ESG Research experienced notable increases in credibility in 2013.
- The most mentioned drivers of credibility are 1) having a positive impact on corporate sustainability performance and 2) focusing on the right issues.
- To improve corporate performance, experts suggest that raters make results fully available to stakeholders and ask more sector-specific questions – two points that were prominent in the third and fourth phases of Rate the Raters.
- Experts are optimistic about the future of ratings: 63% believe they will be more important three years from now in driving improved corporate sustainability performance.

The 2013 Ratings Survey

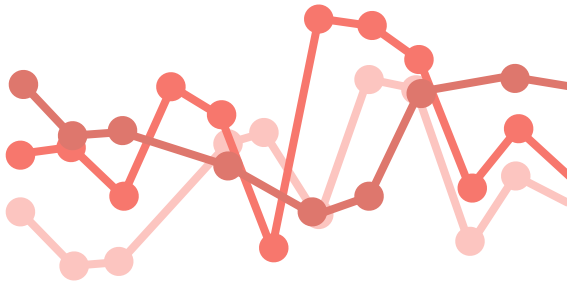
Polling the Experts

A GlobeScan/SustainAbility Survey

Survey methodology

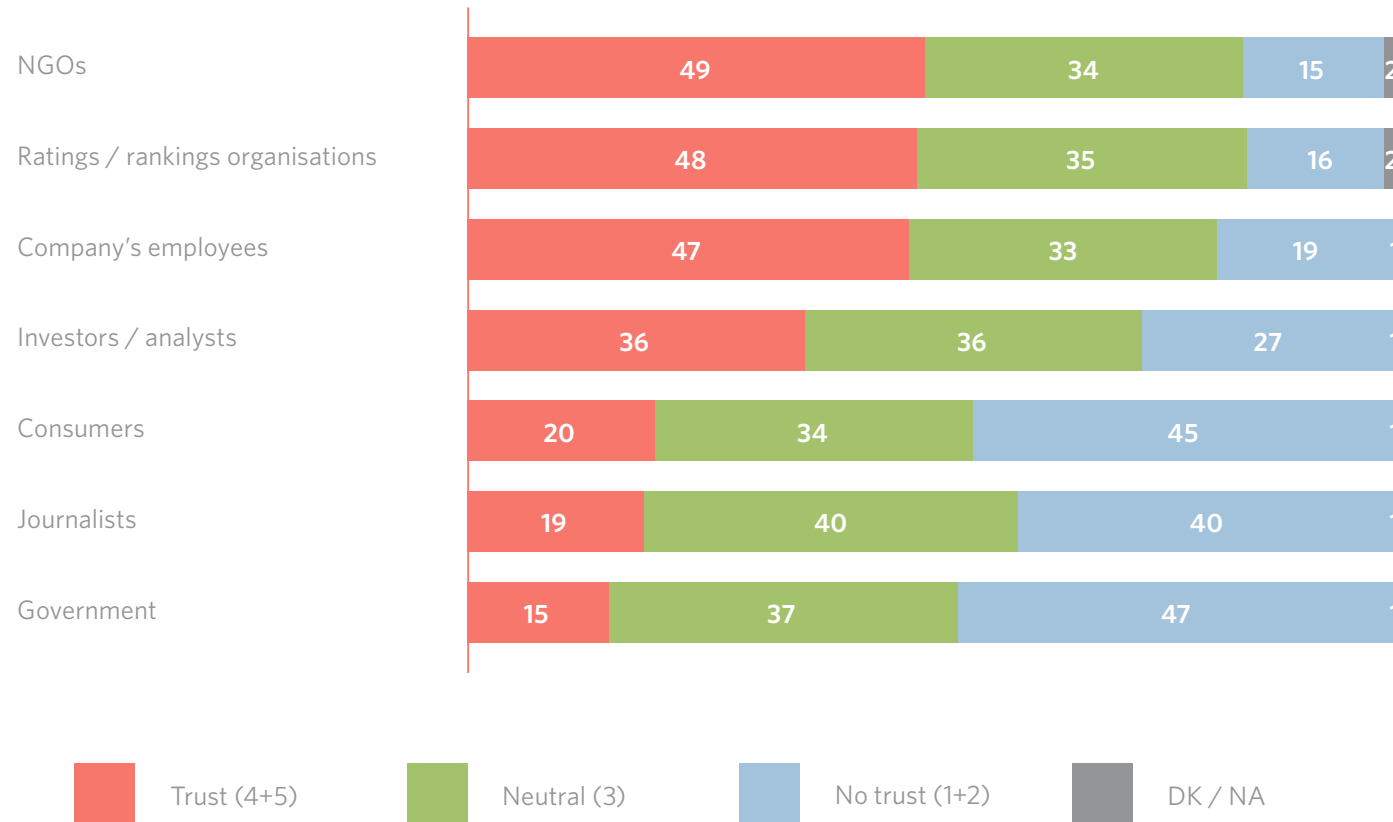
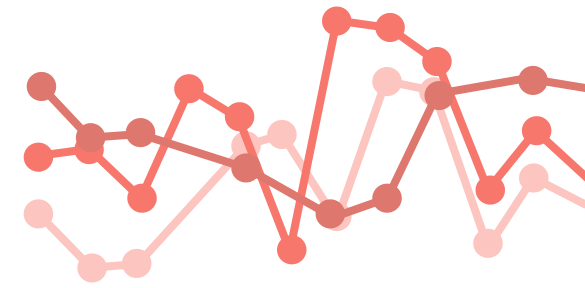
Demographics	Government	NGO	Academic / Research	Corporate	Service / Media	Other	Total
Africa / Middle East	1	2	6	5	7	1	22
Asia	7	15	17	20	17	3	79
Europe	8	34	59	89	76	14	280
Latin America / Caribbean	3	9	19	13	19	2	65
North America	13	21	56	60	60	6	216
Oceania	3	3	6	6	18	4	40
Total	35	84	163	193	197	30	702

- 702 qualified sustainability experts completed the online questionnaire from November 25 to December 9, 2013.
- Respondents were drawn from: corporate, government, non-governmental, academic/research, service/media, and other organizations.
- Experts surveyed span 70 countries in Asia, Africa / Middle East, Europe, North America, Latin America / Caribbean, Australia / New Zealand, and comprise a highly-experienced respondent pool: 66 percent have more than ten years of experience working on sustainability issues.
- 26 percent have five to ten years of experience.
- 8 percent have three to four years of experience.
- Respondents with less than three years of sustainability experience have been excluded from the results.



The 2013 Ratings Survey
Polling the Experts
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NGOs, raters and employees are most trusted to judge a company's sustainability performance. Government, journalists and consumers are least so.



Question

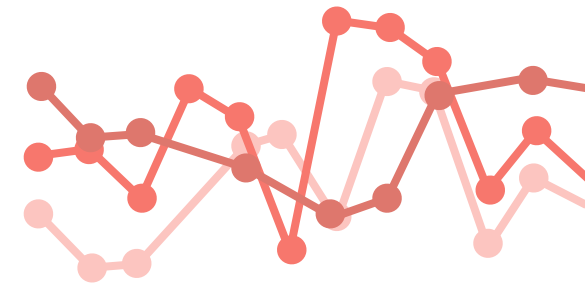
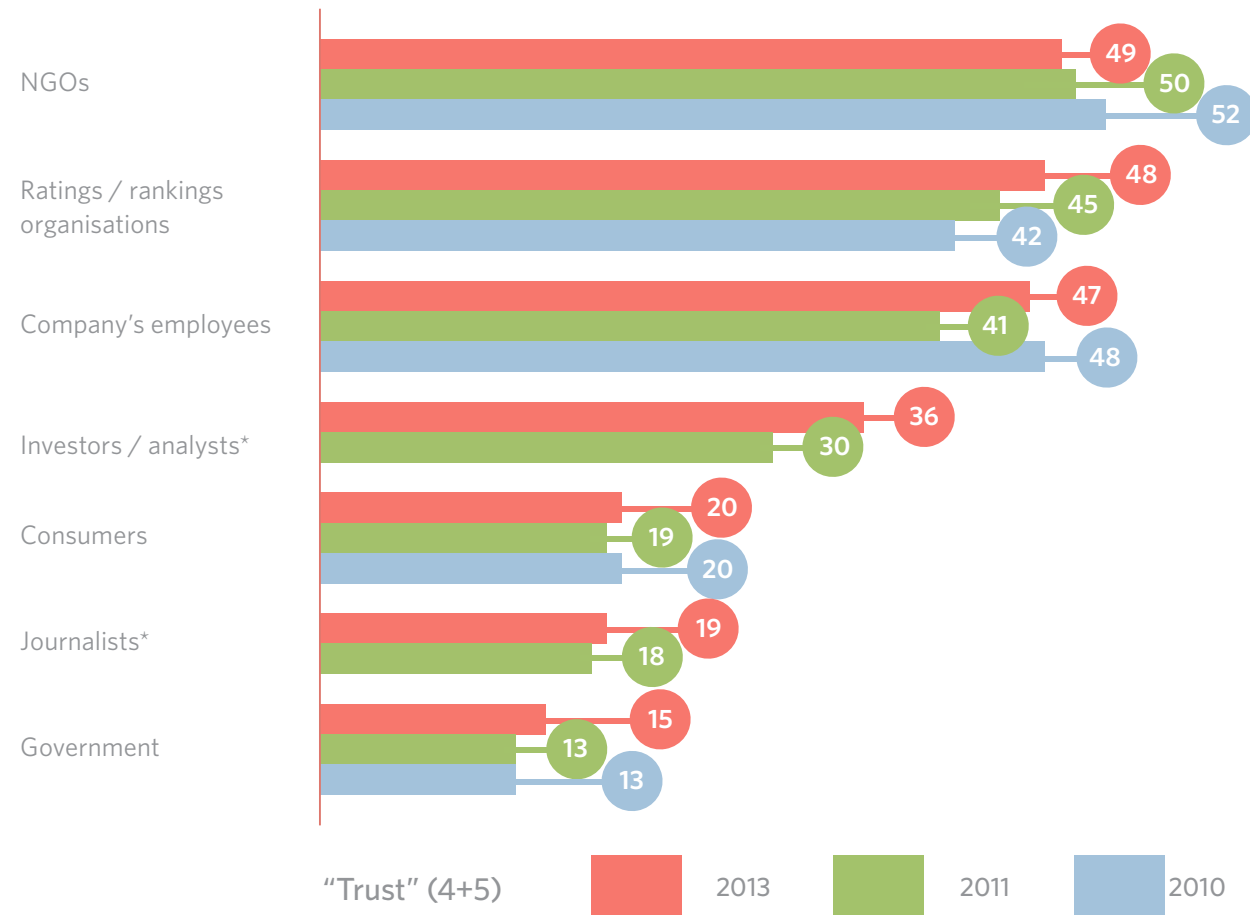
How much trust do you have in each of the following to accurately judge a company's sustainability performance?

Please use the 5-point scale provided, where 1 is "no trust at all" and 5 is "a great deal of trust."

The 2013 Ratings Survey
Polling the Experts
 A GlobeScan/SustainAbility Survey

Trust in ratings is up notably from 2010 to 2013, and could reflect efforts raters are making to better engage companies and to be more transparent.

Trust in investors / analysts is also up notably. Trust in NGOs dipped slightly, while trust in employees is back up.



Question

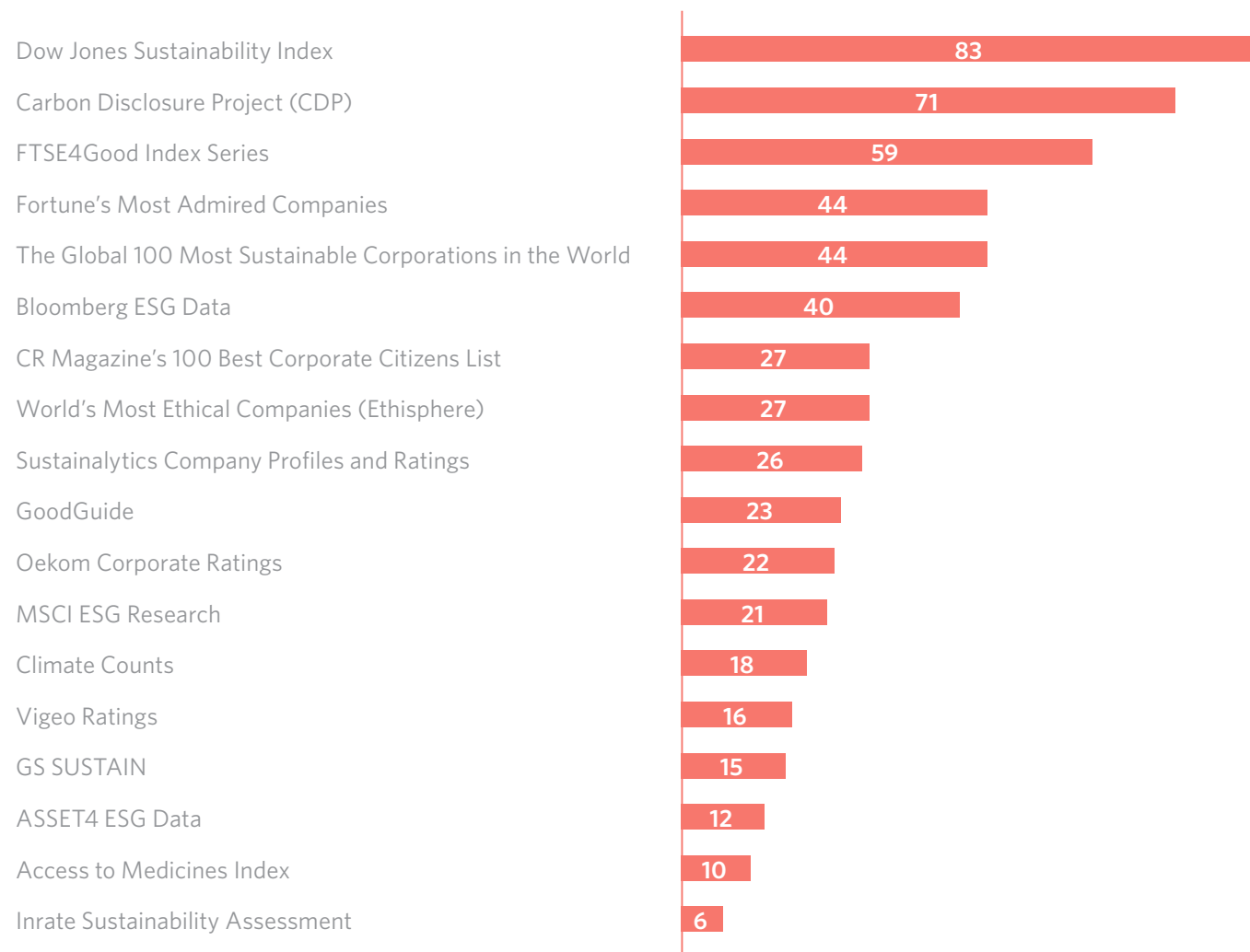
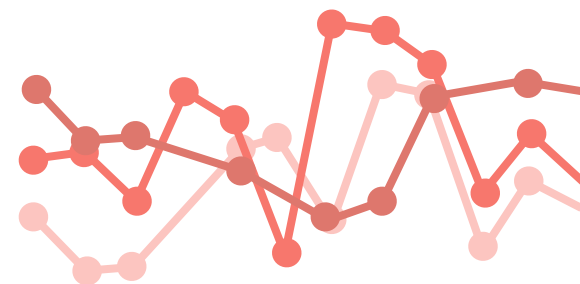
How much trust do you have in each of the following to accurately judge a company's sustainability performance?

Please use the 5-point scale provided, where 1 is “no trust at all” and 5 is “a great deal of trust.”

The 2013 Ratings Survey
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7 *Investors / analysts and journalists were not included in the 2010 survey.

As with 2012, the Dow Jones Sustainability Index, CDP and FTSE4Good Index Series are the most familiar ratings to experts.

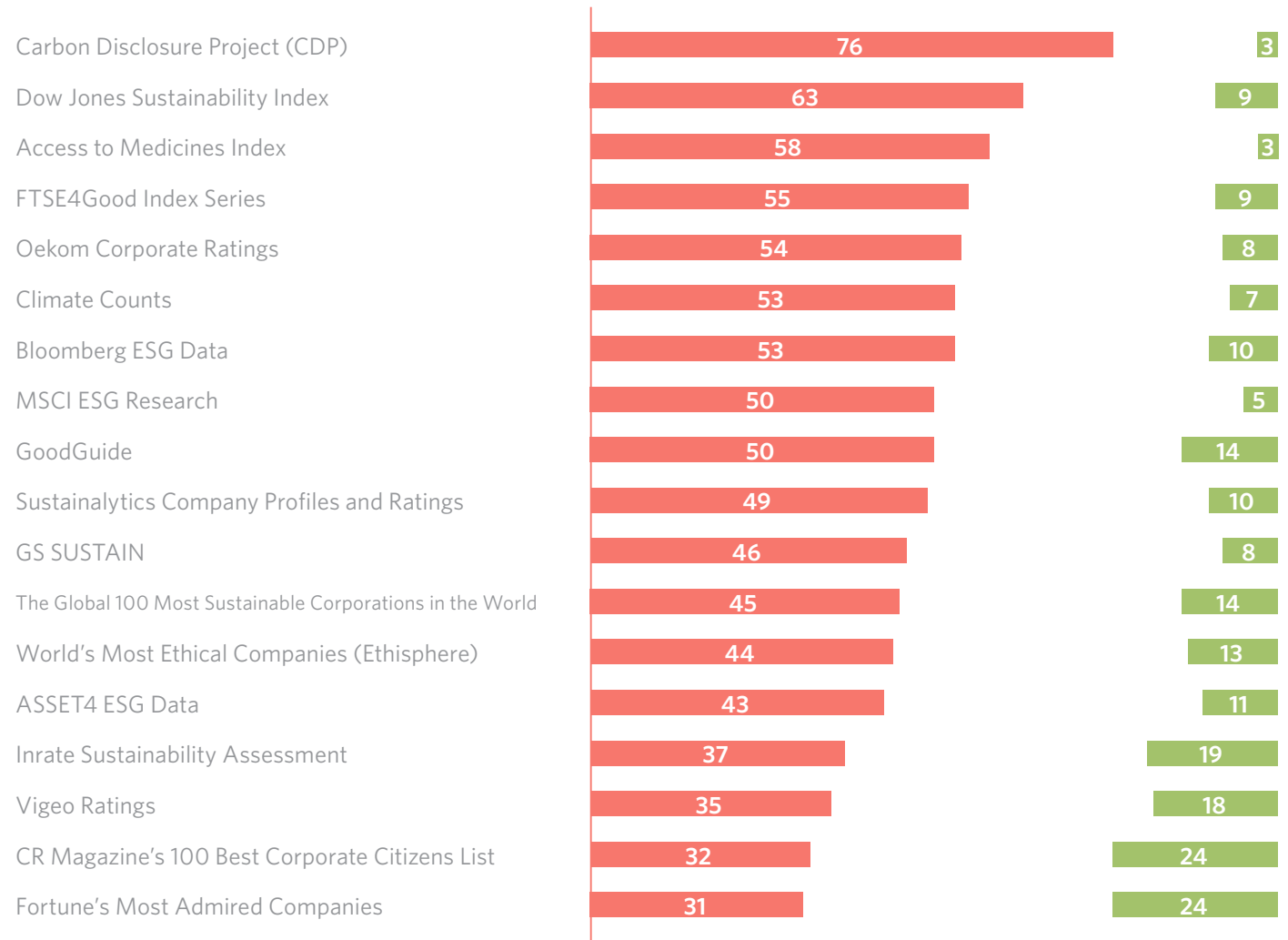
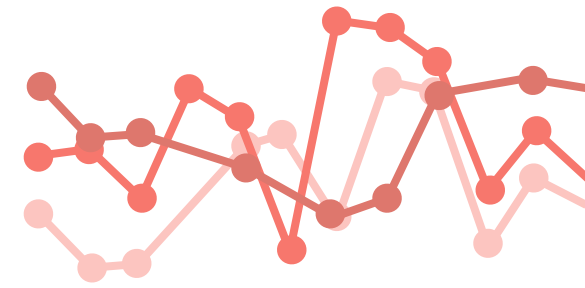


Question

Please indicate which of the following ratings, rankings and indices you are at least somewhat familiar with.

The 2013 Ratings Survey
Polling the Experts
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Experts deem the CDP, Dow Jones Sustainability Index and Access to Medicines Index as the three most credible ratings.



Credible (4+5)
 Not credible (1+2)

Question

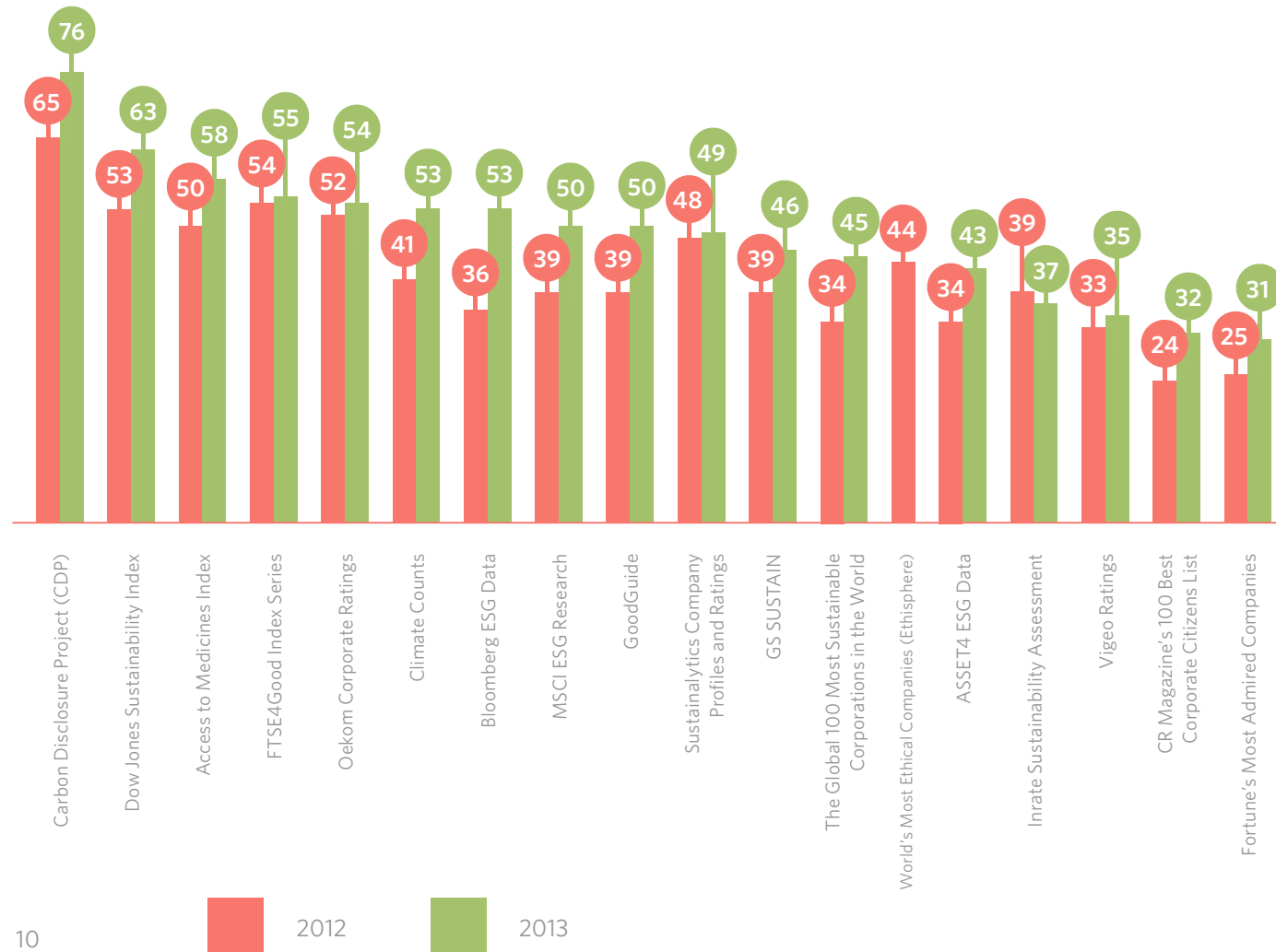
How credible do you find the following ratings and rankings to be?

Please use the 5-point scale provided, where 1 is "not at all credible" and 5 is "very credible," or choose "not familiar."

The 2013 Ratings Survey
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The three most credible ratings - CDP, DJSI and ATMI - had notable increases in credibility from 2012 to 2013.

Bloomberg and MSCI - two investor focused ratings - increased significantly, which may be a good sign given the need to better engage investors. Climate Counts and GoodGuide also ticked higher.



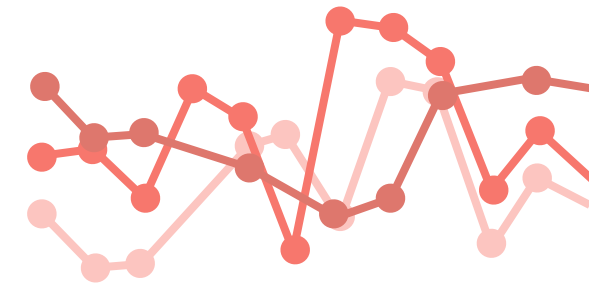
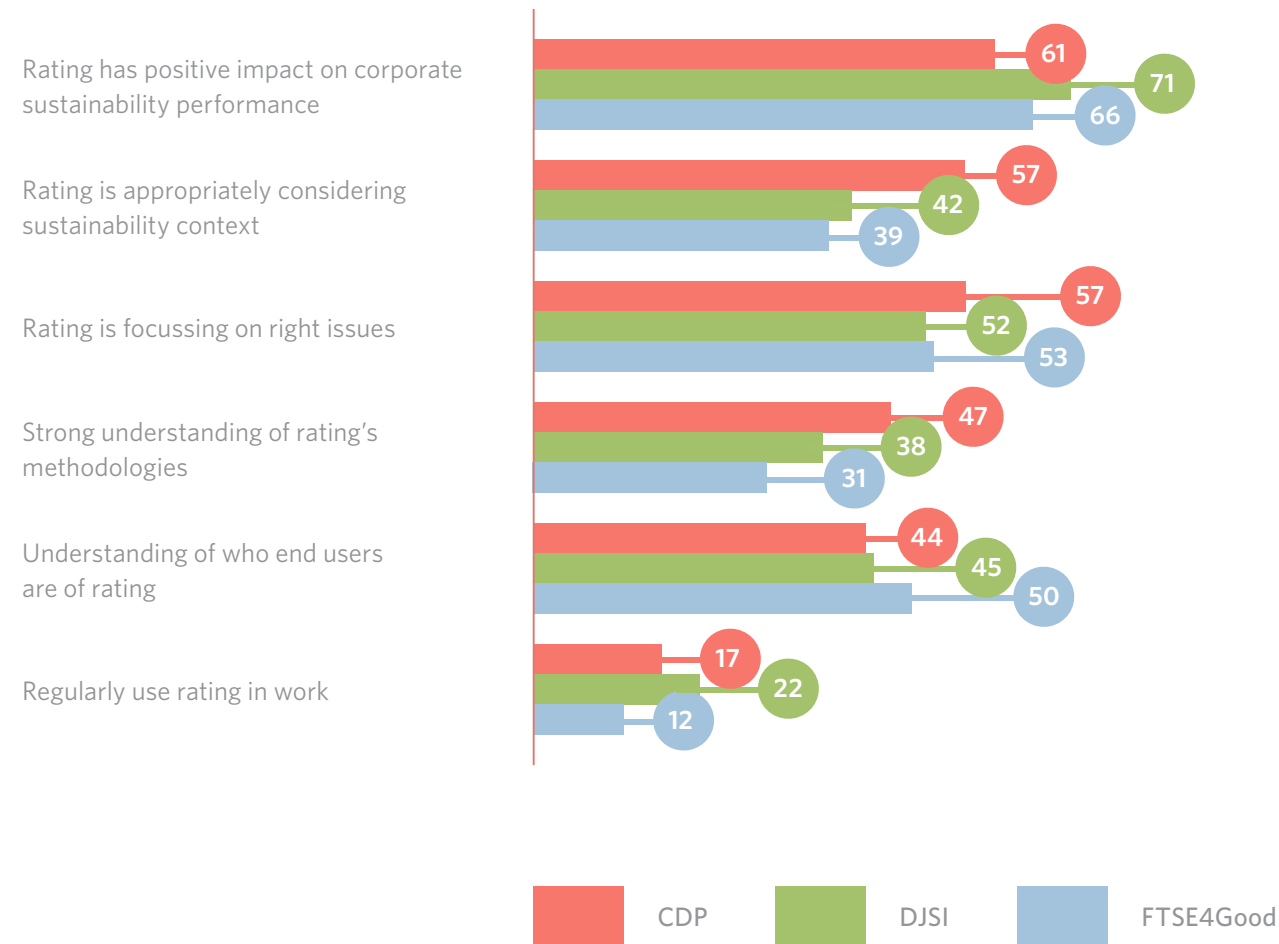
Question

How credible do you find the following ratings and rankings to be?

Please use the 5-point scale provided, where 1 is "not at all credible" and 5 is "very credible," or choose "not familiar."

Experts believe that credibility is most driven by having a positive impact on corporate sustainability performance and focusing on the right issues.

Regularly using a rating does not lend credibility, based on our survey.



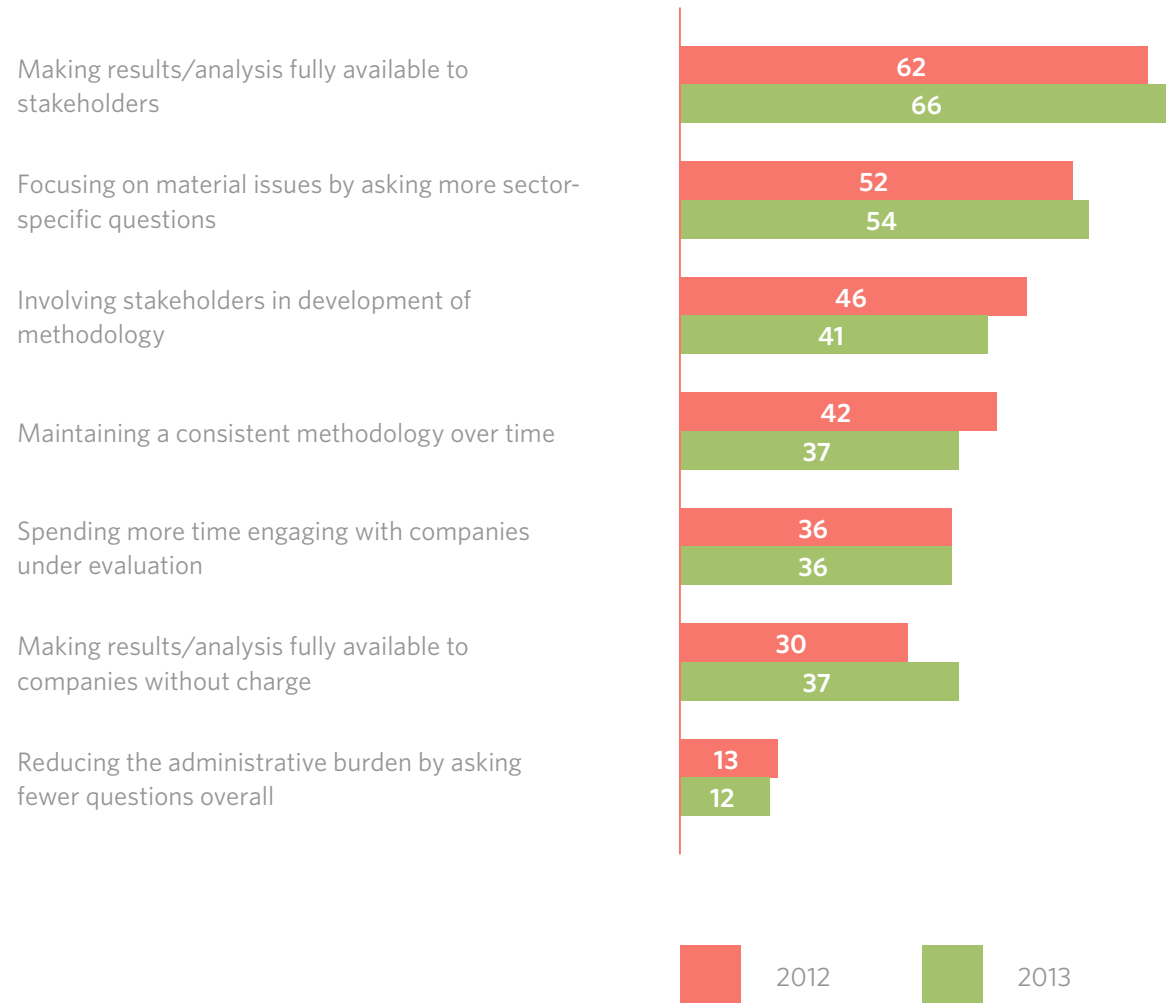
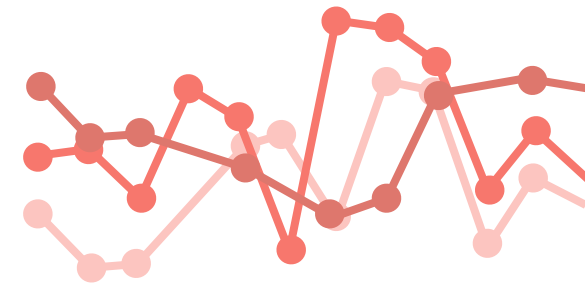
Question

Why do you think that [name of rating] is credible?

Please select all that apply.

The 2013 Ratings Survey
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The two things ratings can do to drive improved corporate performance are 1) making results fully available to stakeholders and 2) focusing on material issues by asking more sector-specific questions.



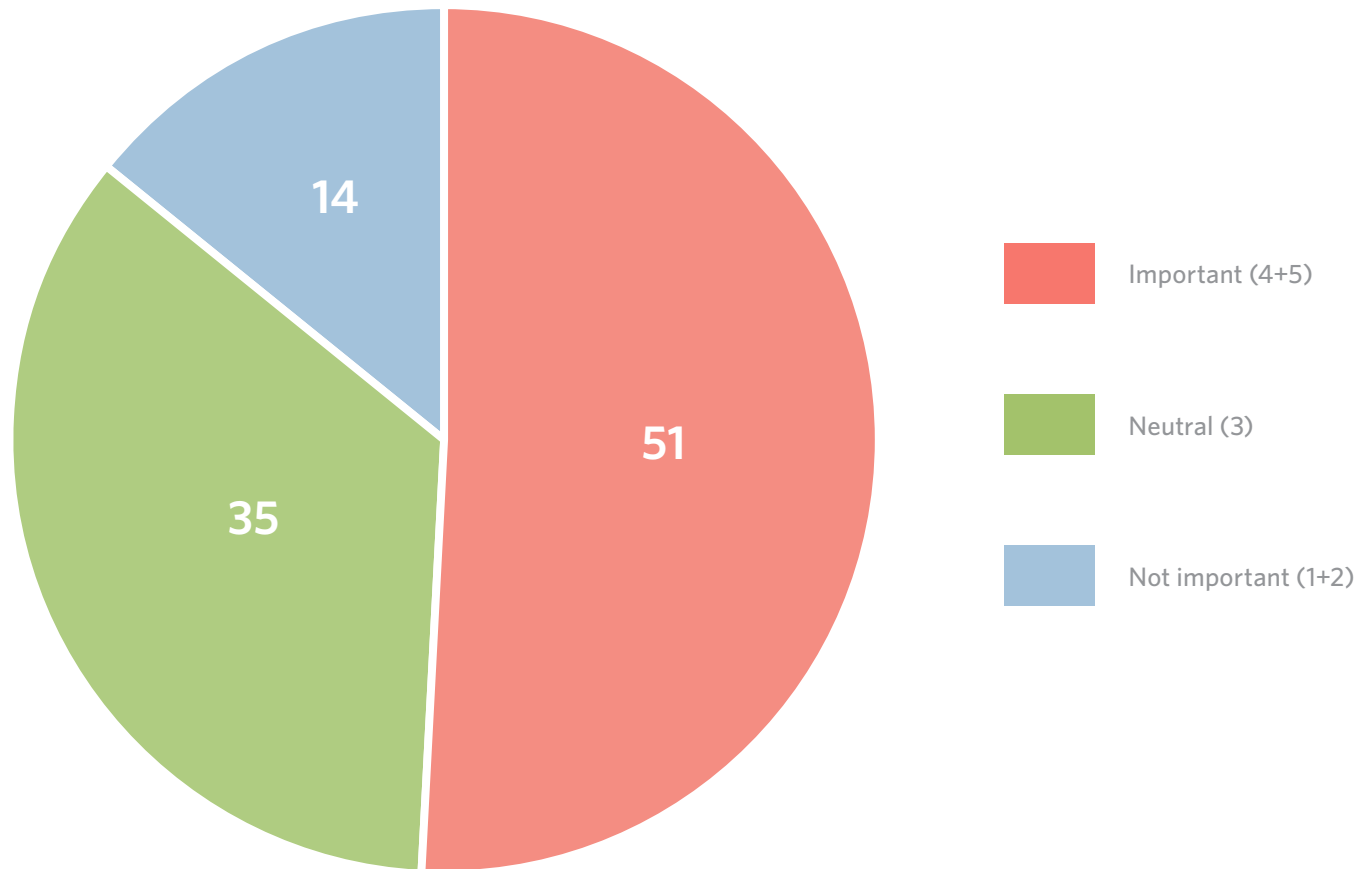
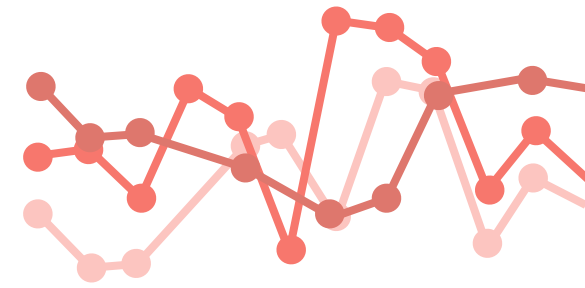
Question

Which three of the following characteristics of rating systems have the greatest potential to drive improvement in overall corporate sustainability performance?

Please select up to three answers.

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51% of experts think ratings are more important than they were 3 years ago...

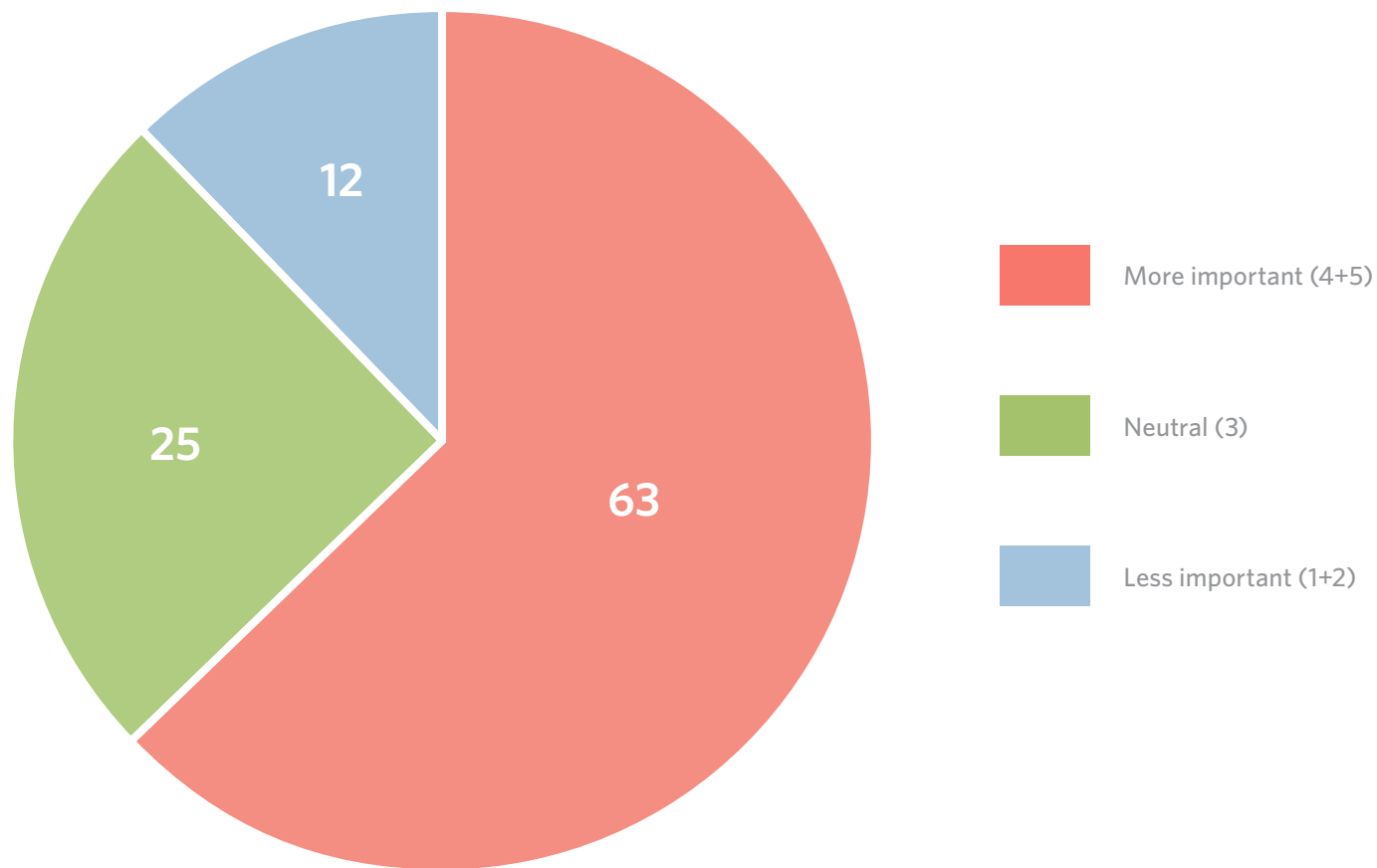
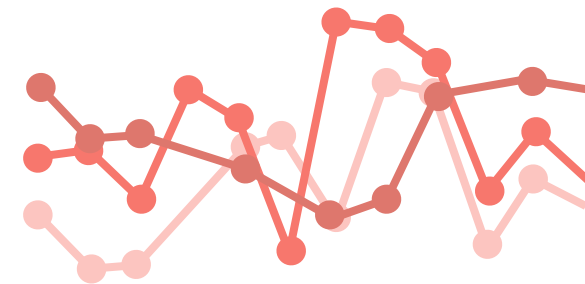


Question

Compared with three years ago, how important are ratings today in driving improved corporate sustainability performance?

Please use a scale of 1 to 5 where 1 means "not at all important" and 5 means "very important."

While 63% believe they will be more important three years in the future.



Question

Compared with today, how important do you think ratings will be three years from today in driving improved corporate sustainability performance?

Please use a scale of 1 to 5 where 1 means "much less important" and 5 means "much more important."

For more information, contact:

For more information on Rate the Raters, including key sector-specific findings, contact:



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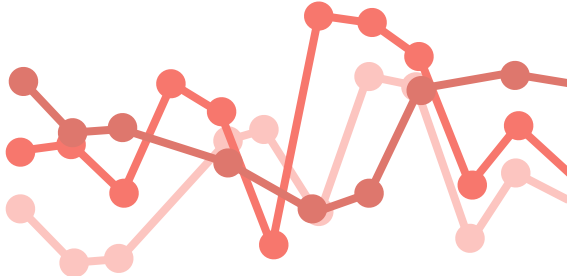
For more information on The GobeScan / SustainAbility Survey, contact:



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