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# ESG Snapshot

## Ireland 2022

A survey of the preparedness of Irish  
business to the ESG Agenda





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## About the Research



Behaviour & Attitudes (B&A) carried out a quantitative online survey of senior figures with responsibility for ESG in Irish business during October and November 2022. The representative sample comprised a cross section of businesses by size (measured by number of employees) and business sector and industry.

Total sample size: N=77

Fieldwork dates: 14 October–11 November 2022.

We are very grateful to all the survey participants for their valuable time and insights.

## Executive Summary

As the importance of environmental, social and governance (ESG) considerations rise in public consciousness, our inaugural ‘ESG Snapshot’ survey of clients seeks to shed light on how their organisations are integrating sustainability considerations into how they do business.

We are delighted to present in this report the findings of that survey, which give us insights to the ESG-readiness of business in terms of the development of ESG strategies, the preparation and disclosure of corporate sustainability reports, and the diligence and management of supply chains.

In overview, the vast majority (88%) of those who responded to the survey see ESG as a strategic priority for their organisation and 74% of those organisations have adopted an ESG strategy to achieve their goals.

Two-thirds of organisations (64%) said their ESG strategies were target based, with achievement of net zero emissions (57%) and adherence to United Nations Sustainable Development Goals (30%) being the most frequently cited basis of targets.

The survey also found that, while there is significant suspicion amongst organisations that their comparators are exaggerating the sustainability of their operations, only one in ten felt their own organisations to be overstating their performance on sustainability and 82% considered their organisation’s ESG strategy to be both meaningful and impactful, highlighting a potential gap between internal and external perceptions of companies’ ESG performance and heightened sensitivities to ‘green-washing’.

The commitment to ESG at a strategic level is backed up by action with 65% of those surveyed indicating that they have a clear implementation roadmap for their strategy although difficulties measuring effectiveness (61%), focus on the bottom line (55%), and a lack of resources (54%) were all cited by respondents as barriers to implementing sustainability initiatives. These barriers highlight ongoing issues such as the absence of robust data and the misalignment of economic and business incentives as key issues being faced by companies as they navigate the transition towards a more sustainable way of doing business.

While the most commonly cited driver of the ESG agenda within organisations was regulatory requirement (24%), more than six in 10 organisations believe that reporting on ESG issues will attract investment, suggesting a strong awareness by organisations of the growing importance of their sustainability profile when it comes to how investors and lenders choose to allocate capital. The growing business-case for ESG was further highlighted with more than half of respondents (52%) having imposed ESG requirements on suppliers, or currently considering ESG as part of the procurement assessment. Of these, three-quarters said they plan to further review and strengthen their ESG procurement requirements over the next 12-24 months.

The results of this survey demonstrate that organisations in Ireland are already thinking deeply about ESG issues and putting the strategies in place that are necessary to deliver results in this area. However, with the new and proposed EU legislation such as the Corporate Sustainability Reporting Directive, Taxonomy Regulation and the Corporate Sustainability Due Diligence

Directive creating new, mandatory and prescriptive obligations, and with public and corporate scrutiny of companies’ ESG performances growing (including through the application by green public procurement rules), organisations will need to continue to invest and focus on this increasingly important component of business strategy.



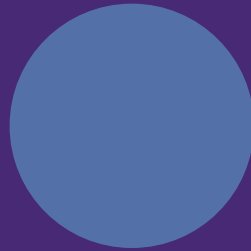
**Éamon Ó Cuív**  
*Partner, Sustainable Finance and ESG*



**Valerie Lawlor**  
*Partner, Head of Energy*

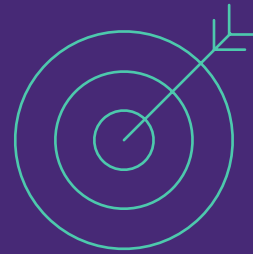


# Key Findings

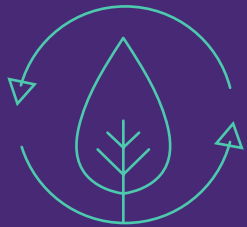




**88%** consider ESG a strategic priority



**64%** have adopted ESG targets



**66%** see 'E' in ESG as the main priority



**30%** see equal risk and opportunity



**65%** have clear implementation roadmap



**87%** are committed to implementation



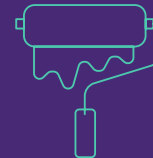
**72%** say public disclosures influence org. behaviour



**63%** say ESG reporting will attract investment



**52%** imposing ESG procurement requirements



**6 in 10** are concerned with 'greenwashing'



# Results



# Results

## ESG Strategy Development



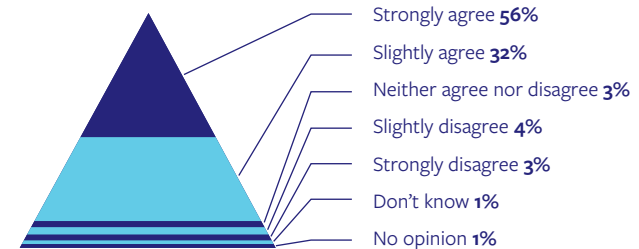
### ESG Strategy Development



## ESG as a Strategic Priority

#### Question

Thinking in overview, to what extent would you agree that ESG is a strategic priority for your organisation right now?

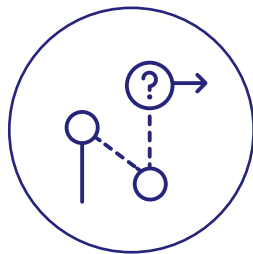


#### Result

**88% consider ESG a strategic priority for their organisation.**



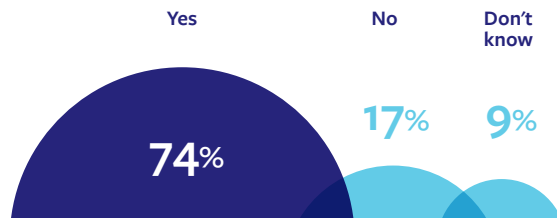
### ESG Strategy Development



## ESG Strategy Adoption

#### Question

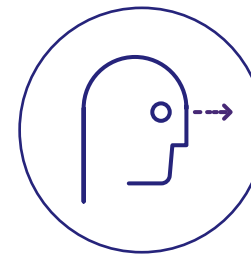
Has your organisation adopted a strategy to achieve its ESG goals?



#### Result

74% have adopted a strategy to achieve their ESG goals.

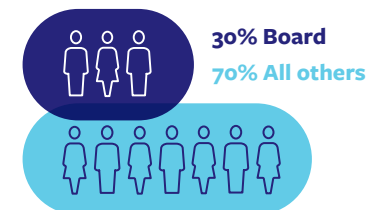
### ESG Strategy Development



## ESG Strategy Lead

#### Question

Who in your organisation has led the development of the ESG strategy?

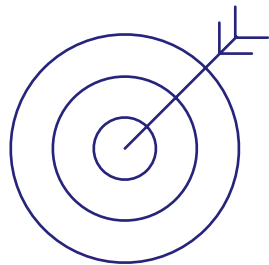


- The full board **19%**
- A sub-committee of the board **11%**
- Legal counsel **4%**
- Compliance/risk department **7%**
- A member of C-suite (including CEO) **29%**
- A manager or team below C-suite **14%**
- A designated sustainability officer **14%**
- None of these **2%**

#### Result

Strategy development is mostly led from outside the board.

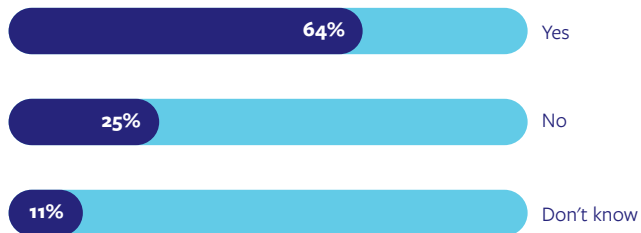
ESG Strategy Development



## Use of ESG Targets

**Question**

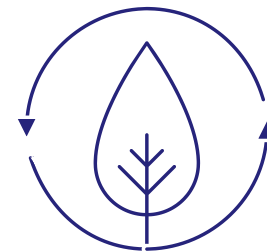
Is the ESG strategy of your organisation target based?



**Result**

The ESG strategy is target based for 64% of organisations.

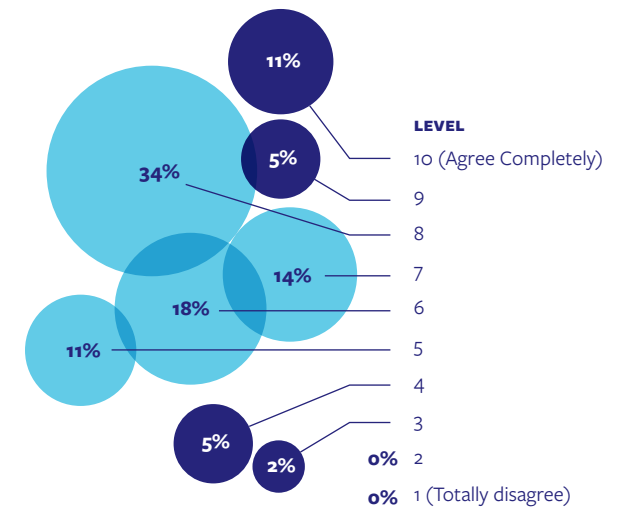
ESG Strategy Development



## Meaningfulness and Impact of ESG strategy

**Question**

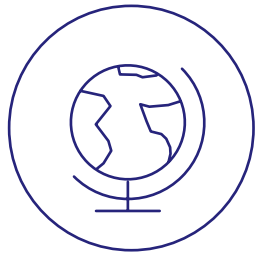
Would you agree that your ESG strategy is meaningful and impactful? Please rate on a scale from 1 to 10 where 1 is totally disagree and 10 is agree completely.



**Result**

82% agree that their organisation strategy is meaningful and impactful.

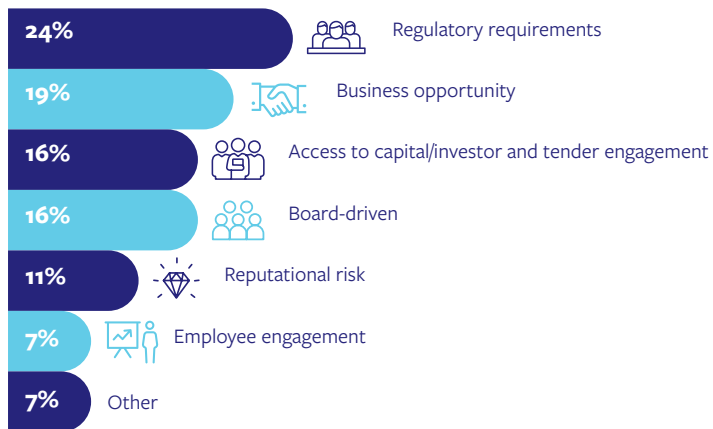
### ESG Strategy Development



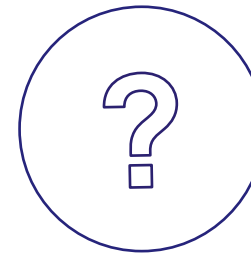
## Most Important Factors Driving the ESG Agenda

#### Question

In your opinion, what is the most important factor in driving the ESG agenda?



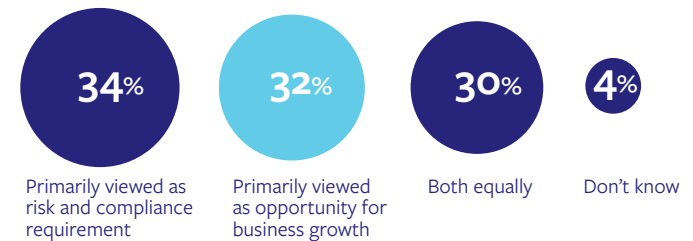
### ESG Strategy Development



## Risk or Opportunity?

#### Question

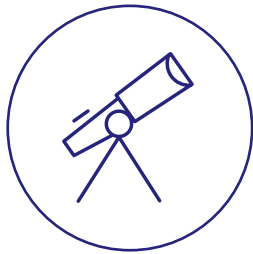
On balance, do you feel that ESG is seen through the lens of risk and compliance or business opportunity in your organisation?



#### Result

30% report that ESG is equally seen in terms of business opportunity and risk and compliance requirement.

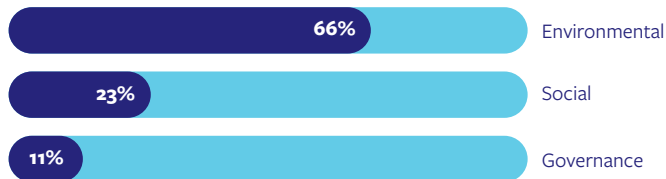
### ESG Strategy Development



## ESG Focus

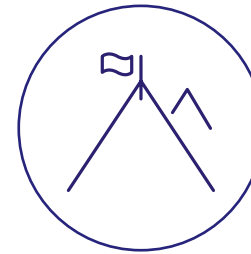
#### Question

Which area of ESG does your organisation focus on most?



#### Result

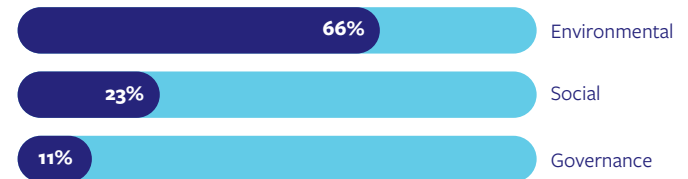
66% focus on Environmental issues the most.



## ESG Challenges

#### Question

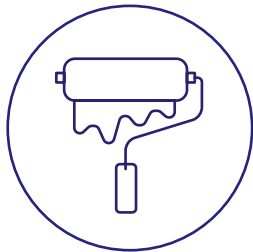
Which area of ESG does your organisation expect to be the most challenging to address?



#### Result

66% perceive Environmental issues as the most challenging area to address.

ESG Strategy Development

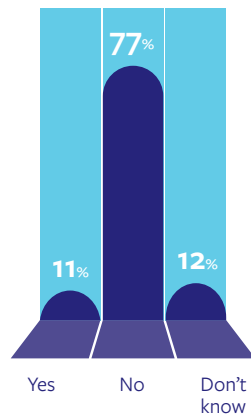


## Greenwashing: Not in my Backyard



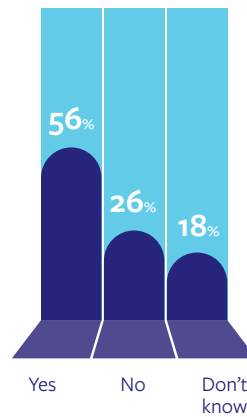
**Question**

Are you concerned that your organisation is overstating the sustainability of your operations or practices?



**Question**

Are you concerned that others in your industry are overstating the sustainability of their operations or practices?



**Result**

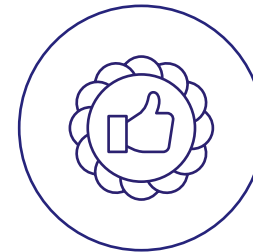
While just 1 in 10 are concerned that their organisation is overstating the sustainability of their operations and practices, almost 6 in 10 are concerned that other organisations are overstating it.

# Results

## ESG Strategy Implementation



### ESG Strategy Implementation



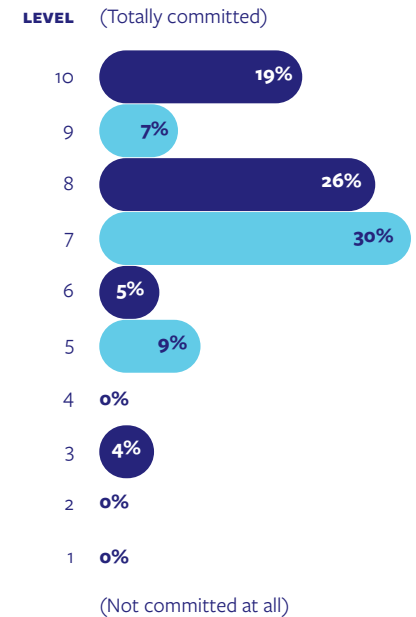
## Commitment

#### Question

In your opinion, how committed is your organisation to implementing the ESG strategy? Please rate using a scale from 1 to 10 where 1 is not committed at all and 10 is totally committed.

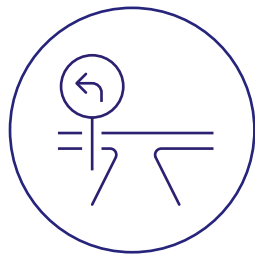
#### Result

87% rate their organisation's commitment to implementing the ESG strategy as positive.





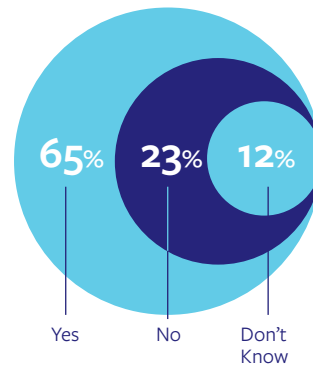
### ESG Strategy Implementation



## Clarity

#### Question

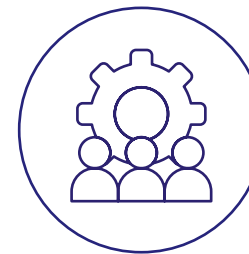
Is there a clear roadmap to achieving the ESG strategy over a specific time horizon?



#### Result

65% reports that there is a clear roadmap to achieving the ESG strategy over a specific time horizon.

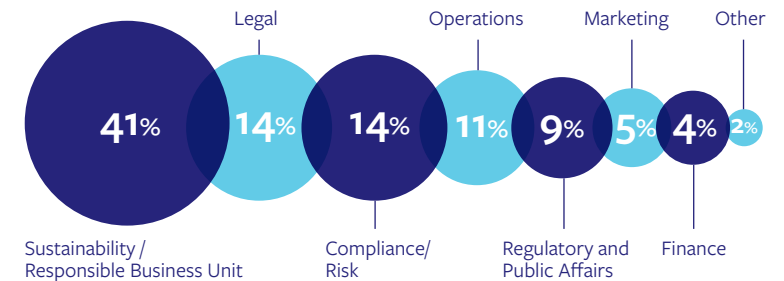
### ESG Strategy Implementation



## Who Owns Implementation?

#### Question

Where does responsibility for co-ordinating the delivery of the ESG strategy lie?



#### Result

41% claim responsibility for delivering ESG strategy lies with Sustainability / Responsible Business Unit.

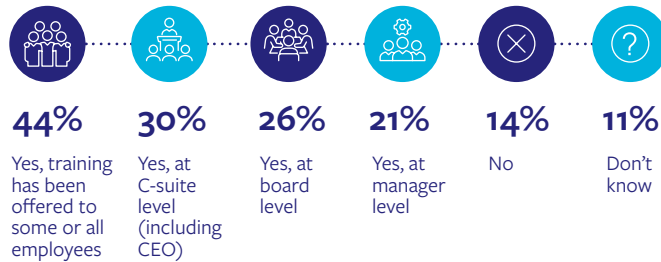
ESG Strategy Implementation



## Preparing Employees

**Question**

Has your organisation conducted any training in relation to the impact of ESG issues on your business? Please select all that apply.

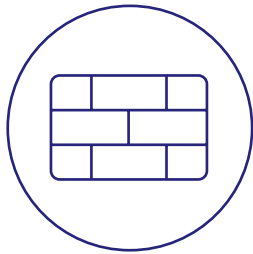


**Result**

**44%** report training offered to some or all employees.



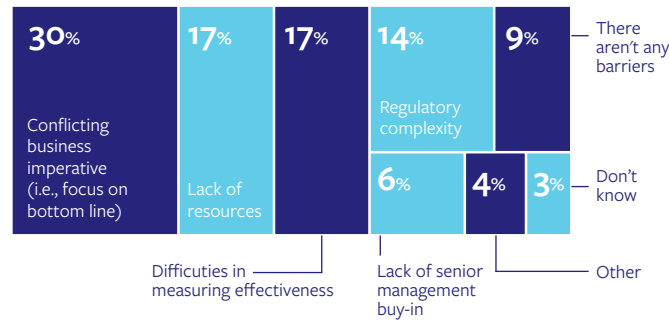
ESG Strategy Implementation



# Primary Barriers to ESG Implementation

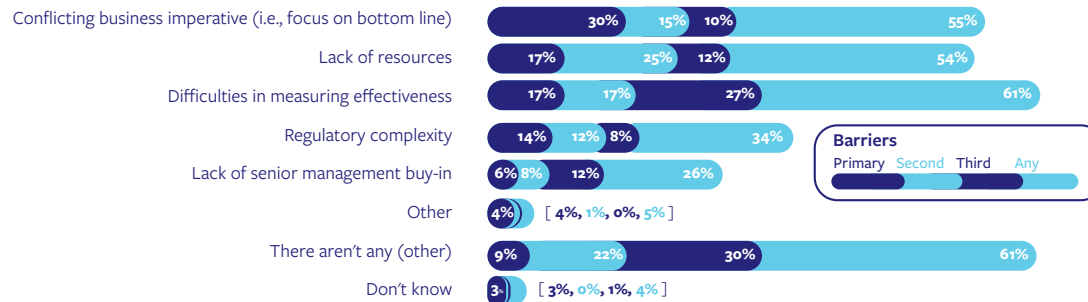
**Question**

Which, if any, is the primary barrier to implementing ESG measures in your organisation? Which is the second? And the third one?



**Result**

30% report conflicting business imperatives as the primary barrier to implementing ESG measures.



**Result**

61% mentioned difficulties in measuring effectiveness as a barrier to implementing ESG measures.

# Results

## ESG Reporting



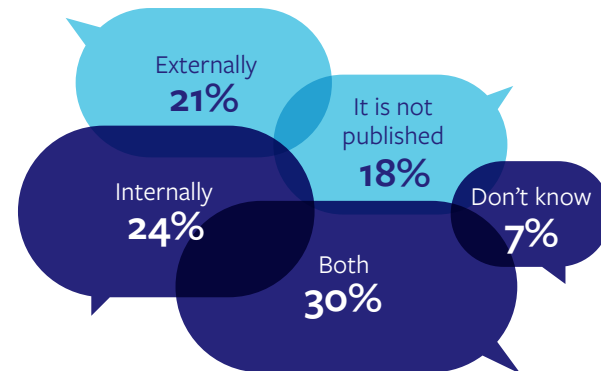
### ESG Reporting



## Publication of ESG strategy

### Question

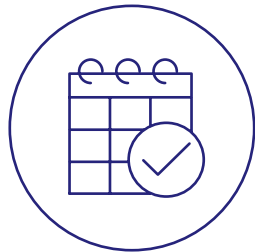
Where is your ESG strategy published?



### Result

75% of those with an ESG strategy publish it.

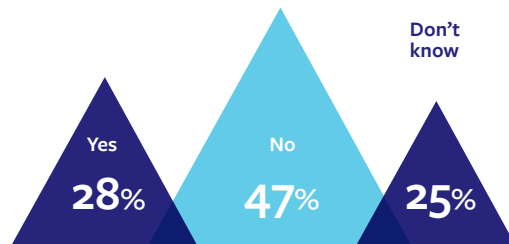
ESG Reporting



## Mandatory ESG reporting

**Question**

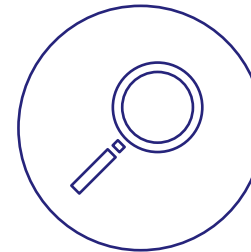
Is your organisation currently subject to mandatory ESG reporting?



**Result**

28% are currently subject to mandatory ESG reporting.

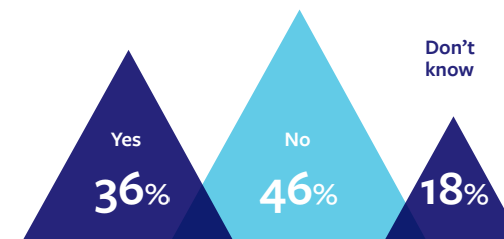
ESG Reporting



## External Verification

**Question**

Is your sustainability report currently subject to external assurance / verification?



**Result**

36% report that their strategy is subject to external verification.

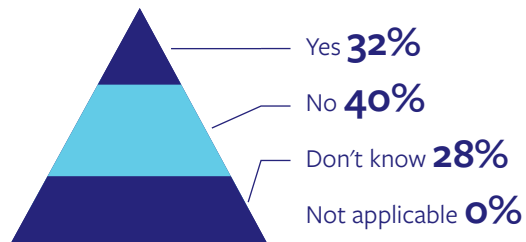
ESG Reporting



## The Investor / Creditor Agenda

**Question**

Have investors or lenders imposed ESG reporting requirements on your organisation?

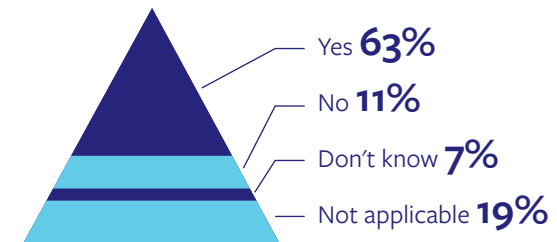


**Result**

32% report that investors / lenders have imposed ESG reporting requirements.

**Question**

Do you think that actively reporting on ESG issues will attract investment in your organisation?

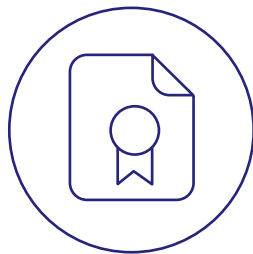


**Result**

63% believe that actively reporting on ESG issues will attract investment into their organisation.



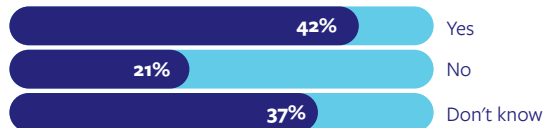
ESG Reporting



## CSRD

### Question

Will your organisation be subject to the upcoming Corporate Sustainability Reporting Directive (CSRD)?



### Result

42% subject to the upcoming Corporate Sustainability Reporting Directive (CSRD).

### Question

Do you think that the requirement to make public ESG disclosures will influence your organisation's behaviour with respect to those matters?



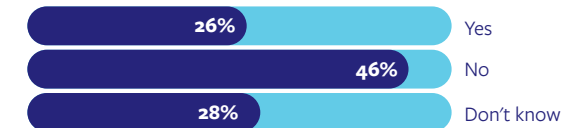
### Result

72% believe that the requirement to make public ESG disclosures will influence the behavior of their organisation.



### Question

Do you believe CSRD proposals will create excessive compliance requirements for your organisation?



### Result

Almost half (46%) do not think that CSRD proposal will create excessive compliance requirements.

# Results

## Supply Chain Impact



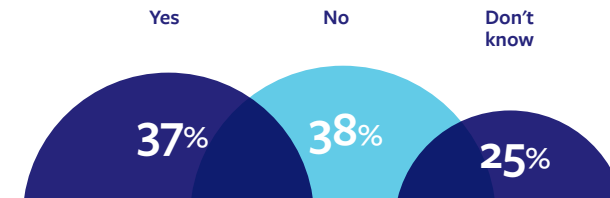
### Supply Chain Impact



## Supply Chain Review (a)

### Question

Have you carried out a review of your supply chain from an ESG perspective?



### Result

37% have carried out a review of their supply chain from an ESG perspective.

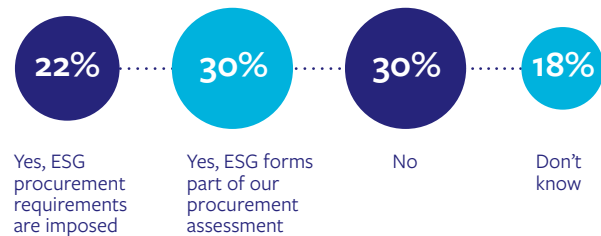
Supply Chain Impact



## Supply Chain Review (b)

**Question**

Have you imposed ESG procurement requirements on your suppliers, or does ESG form part of your procurement assessment of them?



**Result**

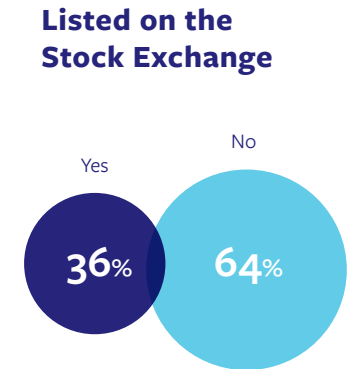
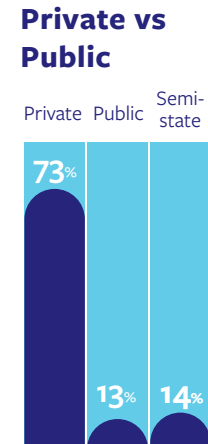
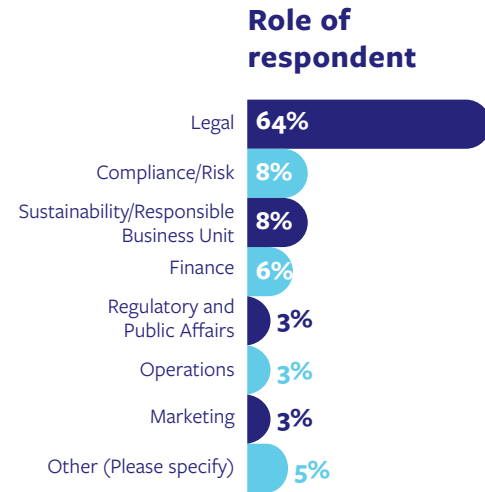
52% have either imposed ESG procurement requirements on suppliers or ESG forms part of supplier procurement assessment.



# Profile of Respondents

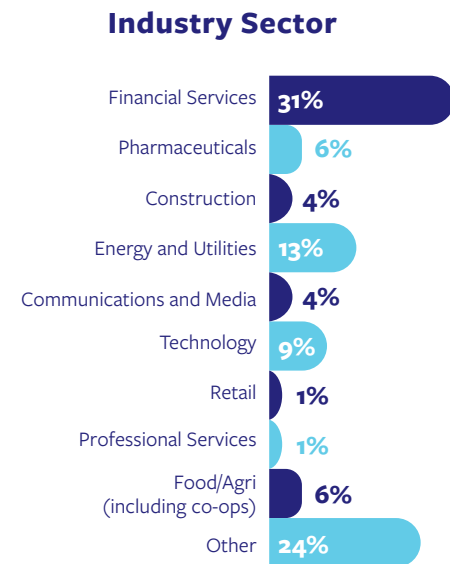
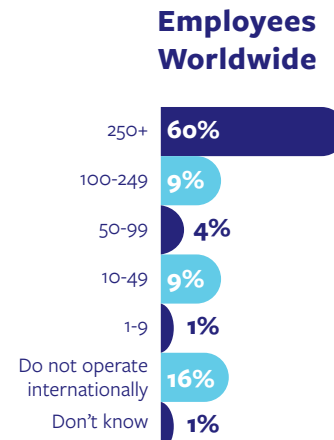
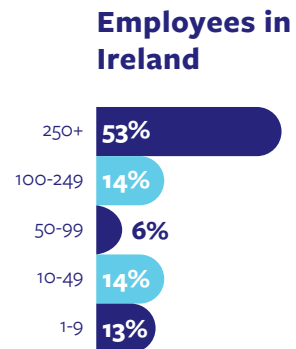


# Profile of Respondents



**Description**  
 Mainly private businesses, with 250+ employees in Ireland or worldwide. Wide range of sectors.

**Base**  
 All respondents: 77





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# Key Contacts and About McCann FitzGerald LLP



## Key contacts

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### Energy



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**Laura Treacy**

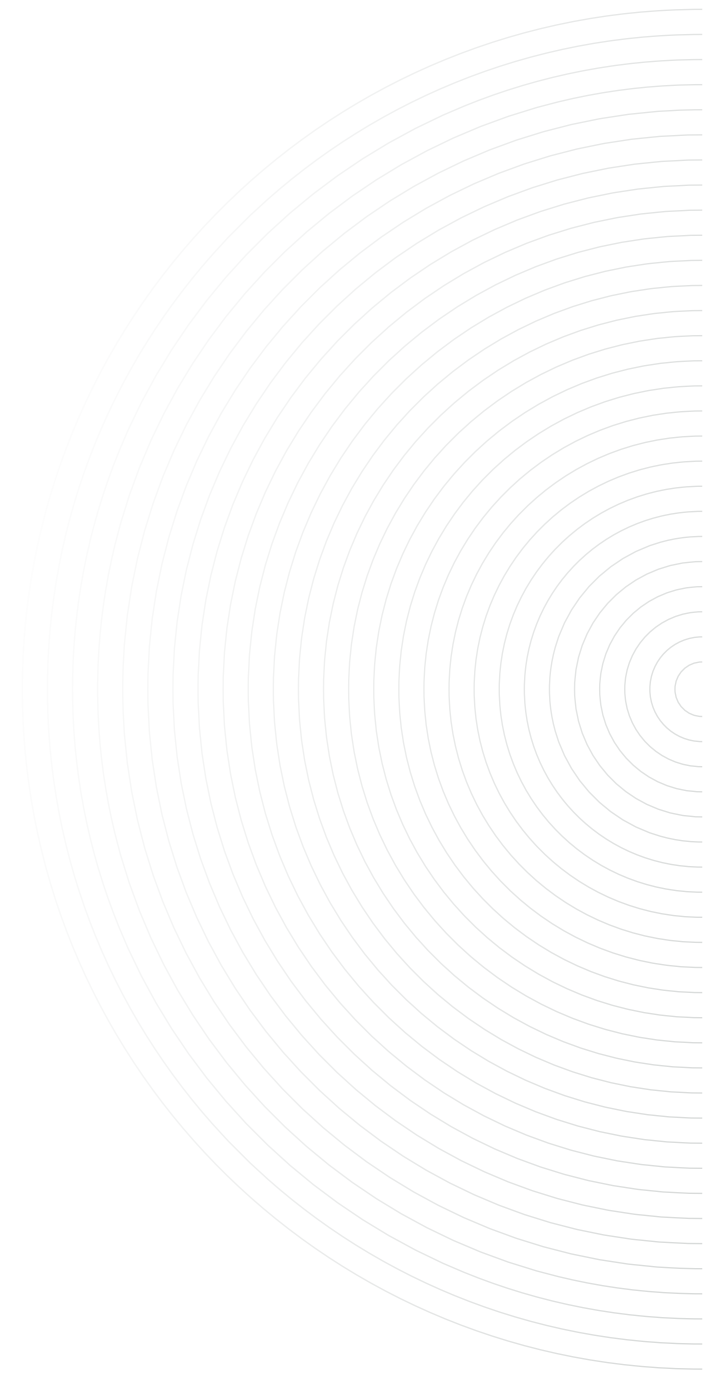
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## About McCann FitzGerald LLP

With almost 600 people, including 430 lawyers and professional staff, McCann FitzGerald LLP is one of Ireland's premier law firms.

We are consistently recognised as being the market leader in many practice areas and our preeminence is endorsed by clients and market commentators alike. Our principal office is located in Dublin and we have overseas offices in London, New York and Brussels.

We provide a full range of legal services, primarily to commercial, industrial and financial services companies. Our clients include international corporations, major domestic businesses and emerging Irish companies. We also have many clients in the State and semi-State sector.



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Such advice should always be taken before acting on any of the matters discussed.

