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# Glosario

**Paris Agreement:** agreement reached at the United Nations that sets a new course in the global effort against climate change, whereby nations establish concrete and ambitious goals, through contributions at the national level, to be reviewed periodically. To date, 187 of the 195 signatory parties have ratified the agreement. The signatories to the agreement commit to "keep the increase in global average temperature well below 2°C above pre-industrial levels, and to pursue efforts to limit this temperature increase to 1.5°C".

**Carbon Disclosure Project (CDP):** a non-profit organization that currently runs the world's largest global environmental impact disclosure system and one of the world's most comprehensive databases on the subject. Its goal is to promote the transition to a more sustainable economy by helping investors, companies, cities and regions to measure and understand the impact of their operations on climate change.

**Next Generation Funds:** the Next Generation European Union Funds are a financing mechanism whose main objective is to help Member States recover, relaunch the economy by focusing on green transition and digitalization, support private investment and improve the European Union's resilience to future crises. To this end, the Recovery and Resilience Mechanism (RRM) seeks to ensure that funds are quickly allocated to the countries and sectors most affected by the crisis through national recovery and resilience plans.

**GRI:** the Global Reporting Initiative is an independent international standards organization that helps companies, governments and other organizations understand and communicate their impacts on issues such as climate change, human rights and corruption through the development of a list of indicators that facilitate non-financial reporting.

**Impact Management Project:** a framework for measuring social impact that allows determining how this impact should be measured, managed and reported. It presents a classification consisting of 5 dimensions organized into 15 impact categories (what, who, how much, contribution and risk).

**Impact Weighted Accounts Initiative (IWAI):** a social impact measurement methodology developed by Harvard University that aims to promote the creation of accounting statements that transparently capture external impacts by reflecting a company's financial, social and environmental performance.

**SDGs (Sustainable Development Goals):** 17 main goals and 169 targets to be achieved over the next 15 years by all members of the United Nations, as agreed at the United Nations Summit held in September 2015 in New York. The SDGs are a call to action to end poverty and inequality, promote economic development and improve education and health globally, while at the same time, as explicitly stated in goal number 13, combating climate change.

**Social washing:** the presentation of misleading information about the environmental or social sustainability of an organization's activities and products, usually showing as sustainable what cannot be defined as such under official or scientific criteria.

**Theory of change:** a framework for the development of social impact measurement exercises. It is a scheme that, through a causal logic, graphically presents the objectives that an intervention seeks to achieve and the concrete way in which it intends to achieve them.

**Stakeholder Theory:** according to Freeman (1984), the Stakeholder Theory considers that organizations are composed of a set of actors (shareholders, workers, investors, suppliers, etc.), which it calls stakeholders, and for whom (all of them) the organization must generate value and positive impact through its economic activity. According to this vision of economic activity, the mission of organizations should be focused on satisfying the interests of these stakeholders.

**Triple Bottom Line:** a conceptual scheme defined by J. Elkinton (1998) that incorporates three dimensions of performance: social, environmental and financial.

## ***Acronyms and abbreviations***

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AEE: Asociación Empresarial Eólica	OECD: Organization for Economic Co-operation and Development
CAPEX: Capital Expenditure	OPEX: Operating Expenses
CEO: Chief Executive Officer	PMC: Propensión Marginal al Consumo
CDP: Carbon Disclosure Project	P&L: Profit & Loss
CDSB: Climate Disclosure Standards Board	PSA: Peugeot Société Anonyme
EPA: Environmental Protection Agency	ROI: Return On Investment
ESG: Environment, Social and Governance	ROSI: Return On Sustainability Investment
ESG-P&L: Environmental, Social & Governance Profit & Loss	R&D&I: Research, Development and Innovation
EU: European Union	SASB: Sustainability Accountign Standards Board
EVPA: European Venture Philantropy Association	SDGs: Sustainable Development Goals
GDP: Gross Domestic Product	SROI: Social Return On Investment
GECEs: European Commission's Expert Group on Social Entrepreneurship	VPO: Social Housing
GEI: Gases de Efecto Invernadero	
GHG: Greenhouse Gas	
GRI: Global Reporting Initiative	
IASB: International Accountability Standard Board	
IFRS: International Financial Reporting Standards	
IIRC: International Intergrated Reporting Council	
IR: Integrated Reporting	
INE: Spain National Institute of Statistics	
IRIS+: Impact Report and Investment Standards	
IWAI: Impact Weighted Accounts Initiative	
KPI: Key Performance Indicator	
LBG: London Benchmarking Group	
MIT: Massachusetts Institute of Technology	
MSCI: Morgan Stanley Capital International	
MW: Megavatio	