

7.3: Assurance and Stakeholder Engagement

The final issues to consider in sustainability accounting are auditing and assurance as well as stakeholder engagement throughout the entire process. Sometimes referred to as a social (or environmental) audit, an ethical audit, or monitoring, auditing and assurance allows verification that proper checks and balances are in place to support the claims of the organization. There are currently two general assurance standards available, the AA1000 Assurance Standard and the International Standard on Assurance Engagements (ISAE) 3000, and one stakeholder engagement standard, AA1000 Stakeholder Engagement Standard.

AA1000 Assurance Standard

AccountAbility's AccountAbility (2008). AA1000 Assurance Standard seeks to create a process for implementation and reporting of the AA1000 Framework. To ensure consistency in implementing the assurance standards, AccountAbility offers certification courses to become a Sustainability Assurance Practitioner.

International Standard on Assurance Engagements 3000

As another option, the International Auditing and Assurance Standards Board of the International Federation of Accountants International Federation of Accountants (2003). has put forth the International Standard on Assurance Engagements (ISAE) 3000 standards for auditing nonfinancial statements. Keeping in mind that sustainability accounting is optional in the United States, some organizations may opt for providing internal assurance of activities and reporting. However, to increase credibility, organizations should opt for external third-party assurance from independent boards or firms providing sustainability audits or related services.

AA1000 Stakeholder Engagement Standard

Stakeholder engagement is another critical element that must be implemented throughout the entire sustainability accounting process. Stakeholder engagement is a process to promote cooperation between the organization and all its stakeholders as a means to involve and respond to the interests of stakeholders. AccountAbility AccountAbility (2005a, 2005b). has issued the AA1000 Stakeholder Engagement Standard; however, it appears that most organizations develop their own stakeholder engagement process.

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