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Sphere of Influence or Economic Sphere: What limits for Corporate Social Responsibility?

Corporate Social Responsibility is likely one of the most significant constructs in economic life over the past half-century.

It advances companies, already bound by a general obligation of safety, along the path of prevention. It broadens the scope of this obligation to include the future, extending beyond damages caused in the past. Moreover, CSR focuses on the collective interests of the environment, employees, and communities, rather than solely on individual interests.

This form of universality represents a true paradigm shift for economic decision-makers, who must now optimize value under a renewed set of constraints. It is also an unprecedented expansion of their sphere of vigilance.

The question of the scope of Corporate Social Responsibility is therefore crucial. Like any other source of obligations, it needs to be defined and delimited, not only for intellectual interest or moral justification, but primarily for operational utility. These definitions and limits are indeed critical for both internal and external users of the company, particularly in relation to:

- The sensitivity of citizens and NGOs, which can be a source of controversy,
- The publication obligations arising, for instance, from the CSRD[1] (Corporate Sustainability Reporting Directive, effective from January 1, 2024), which enhances transparency regarding impacts and associated action plans,

[1] http://data.europa.eu/eli/dir/2022/2464/oj

- Operational requirements such as the duty of vigilance or the obligation to develop a transition plan introduced by the CS3D[2] (Corporate Sustainability Due Diligence Directive), aimed at preventing negative impacts on the climate and beyond,
- The SFDR[3] (Sustainable Finance Disclosure Regulation) and all regulations related to sustainable finance, which demand ever-increasing transparency, particularly regarding fund management orientations, which are themselves based on the consolidation of corporate impacts.

In this analysis, we will focus solely on the "natural" boundaries of this Corporate Social Responsibility, those derived from the sensitivity of NGOs and the public, given the absence of a legal framework providing the current state of positive law. We will not address the "artificial" limits set by regulatory bodies, a domain still evolving in Europe and the rest of the world.

I. Corporate Social Responsibility: Institutionalized Prevention

Being a company means being responsible.

All over the world, our societies have established an essential legal institution to manage relationships between individuals in the event of harm caused to one of them: Liability. Initially singular, it evolved into two branches with distinct purposes: Civil Liability, which is reparative, and Criminal Liability, which is punitive.

[2] http://data.europa.eu/eli/dir/2024/1760/oj
[3] http://data.europa.eu/eli/reg/2019/2088/oj

These branches of liability are essentially reactive, as they are linked to illegal acts and damage that has already occurred, although the consequences may extend into the future.

The evolution of our societies and the growing awareness of the increasing risks to the environment and populations have led to the emergence of a new category of responsibility, this time proactive, specific to companies: Corporate Social Responsibility, resolutely oriented towards the prevention of these risks. It aims to prevent or mitigate certain current or future harm and damage to the environment, communities, employees, shareholders, and others.

This difference in companies' responsibilities is clearly reflected in their behavior, in connection with the consequences for their reputation:

- Most often, a company will seek to avoid appearing civilly or criminally liable,
- While it will, on the contrary, strive to stand out in terms of Social Responsibility!

Risk prevention is indeed a virtue that enhances the shareholder value of a company, as it is synonymous with risk reduction, which is positive for its value. Conversely, an operational incident may reveal a lack of internal control over key processes and therefore a higher potential risk for the entity.

Civil liability imposes a debt on the responsible party corresponding to the obligation to repair the damage caused to the victim. Criminal liability, whose objective is punishment, imposes a penalty on the guilty party.

Corporate Social Responsibility, on the other hand, imposes on the company a general obligation to prevent the negative impacts its

activities may have, but also to develop positive actions that benefit its broader environment.

These responsibilities are, of course, not mutually exclusive, as the occurrence of pollution damage, for example, may result in both civil and criminal liabilities, while at the same time, increasing the company's social responsibility, i.e., its duty to contribute to sustainable development.

II. Definition of Impact: Back to the Sources

In the context of sustainable development, to fulfill its Corporate Social Responsibility, a company must now proactively manage its impact (an English term), meaning the positive or negative effects related to its activities. Let's look at the international sources defining this notion of impact:

Globally, the Global Reporting Initiative (GRI) issued a detailed definition[4] in 2021, which is widely regarded as a reference:

"...Impact refers to the effect an organization has or could have on the economy, the environment, and people, including effects on human rights, due to its activities or business relationships. Impacts can be real or potential, negative or positive, short-term or long-term, intentional or not, and reversible or irreversible. These impacts indicate the organization's contribution, positive or negative, to sustainable development.

An organization's economic impacts refer to its effects on economic systems at local, national, and global levels. A company can impact the economy through practices like competition, procurement, and tax payments to governments.

[4] https://www.globalreporting.org/standards

Environmental impacts refer to effects on living and non-living organisms, including air, land, water, and ecosystems. A company may impact the environment through its use of energy, land, water, and other natural resources.

The organization's impacts on people refer to its effects on individuals and groups, such as communities, vulnerable groups, or society. This includes the impact on human rights. A company may impact people through its employment practices (e.g., wages paid to employees), supply chain conditions (e.g., working conditions of suppliers), and product safety or accessibility. Individuals or groups whose interests are affected or could be affected by the organization's activities are referred to as stakeholders…

Economic, environmental, and social impacts are interdependent. For instance, an organization's economic and environmental impacts may have repercussions on people and human rights. Similarly, an organization's positive impacts may lead to negative ones and vice versa. For example, an organization's positive impacts on the environment may lead to negative impacts on people and human rights. "

The recent development of the International Sustainability Standards[5] (ISS) by the IFRS Foundation does not provide a definition of impact, as it falls outside the scope of these standards. These standards mainly aim to assess risks to the company itself due to climate and other sustainability issues, rather than the risks the company may cause to the environment.

At the European level:

- The Corporate Sustainability Reporting Directive (CSRD) adopts, in the glossary associated with its detailed ESRS[6]

[5] https://www.ifrs.org/
[6] http://data.europa.eu/eli/reg_del/2023/2772/2023-12-22

standards, exactly the first paragraph of the GRI definition to describe impact or "incidences."

- The recent Corporate Sustainability Due Diligence Directive (CS3D[7]) establishes both a duty of vigilance for large companies and a requirement to develop a climate transition plan.

Regarding the duty of vigilance, the definitions of impacts to be prevented appear particularly limited, likely reflecting compromises made during tough negotiations between certain member states:

- On environmental impact: "*Negative environmental impacts, whether real or potential, concerning their own activities, the activities of their subsidiaries, and the operations carried out by their business partners in the value chains of these companies*."
- On negative environmental impact: "*Negative impact resulting from the violation of one of the prohibitions and obligations listed in Annex, Part I, Section 1, Points 15 and 16, and in Part II of the Annex to this Directive, taking into account national legislation related to the provisions of the instruments listed therein*."

III. The Three Key Dimensions of the Impact Sphere: Activity, Effect, Environment

The definition of impact provided by the GRI and adopted by the CSRD seems the most suited to the complexity of the modern economic world, as it is based on principles rather than a restrictive framework. Furthermore, it is an integral part of a foundational directive, the CSRD, which determines the scope of periodic reporting requirements for companies. Therefore, it is intended to outline their ambitions and

[7] https://eur-lex.europa.eu/eli/dir/2024/1760/oj

strategic initiatives in the field of sustainability, in conjunction with the CS3D when applicable.

This definition encompasses three essential dimensions in its formulation: "the effect that the company has or could have on the environment and people, including effects on human rights, due to its own activities and its upstream and downstream value chain."

Let's examine these three conditions separately:

1. Due to its <u>own activities</u> and its <u>upstream and downstream value chain</u>,

2. The company has or could have an <u>effect</u>,

3. On the <u>environment</u> and <u>people</u>.

The first dimension expands the source of responsibility beyond the company's own activities to its entire value chain. This calls for a definition of the value chain, split between upstream and downstream. The ESRS glossary presents it but cannot provide a precise answer for all contexts within such a complex and evolving economic fabric as ours.

The third dimension, which focuses on collective interests, is also broadly defined by the ESRS, drawing on the work of the GRI.

The dimension that appears the simplest but is in fact one of the most difficult to define—and one with significant implications—is missing from the ESRS glossary: "Effect," meaning the causal link between the company's value chain and the effects on the environment and the populations affected by its activities.

Its importance is crucial, as defining the company's sphere of impact requires establishing its boundaries. These boundaries will then dictate the scope of its reporting and its sustainability strategy.

The interpretation of this "effect," its scope, and its materiality, especially near the boundaries, will undoubtedly provoke fierce debate between proponents of the most comprehensive corporate societal ambition and those seeking to minimize the constraints that companies face to avoid competitive distortions with actors in other global jurisdictions. This is all happening in a context where the threat to future climates is now widely acknowledged.

IV. Insights from the GHG Protocol: Influence as a Key Criterion of Effect on Climate

In the area of environmental impact, specifically related to climate, the GHG Protocol offers valuable insights regarding greenhouse gas (GHG) emissions throughout a value chain, helping to address the question of which effects should be included or excluded when assessing a company's impact. However, it remains somewhat ambiguous from a principles standpoint.

According to the "Corporate Value Chain Accounting and Reporting Standard[8]" of the GHG Protocol, a key concept for determining this boundary is the company's sphere of influence over its suppliers and customers.

First, let's review a few foundational definitions of this standard:

- Value chain emissions: coming from upstream and downstream activities associated with the operations of the reporting company.
- Upstream emissions: indirect emissions from purchased goods and services. Here, influence is linked to the company's power to

[8] https://ghgprotocol.org/corporate-value-chain-scope-3-standard

purchase—or not—which impacts its communication about emissions.

- Downstream emissions: indirect emissions from sold goods and products, including distributed but unsold products. Influence here is related to product design or the choices the company makes as a distributor. In both cases, influence stems from decisions made by the company itself, even if they are combined with supplier decisions on product design or customer decisions on how to use the products.

Based on this, the GHG Protocol sets out the following assumptions:

- "*A company controls its direct emissions and exerts influence over its indirect emissions*."
- "*Scope 3 emissions can be influenced by the activities of the reporting company*."
- "*Companies should prioritize activities in the value chain where they have the potential to influence the reduction of greenhouse gas (GHG) emissions*."

The GHG Protocol also provides several key principles for optimizing GHG emissions reporting:

- Relevance and accuracy: Reflecting the company's emissions and meeting the decision-making needs of both internal and external users.
- Transparency: Providing a clear understanding of relevant issues and a meaningful assessment of the performance of the company's Scope 3 emissions.

Thus, the company's sphere of influence is seen by the GHG Protocol as crucial in determining the scope of emissions it should account for.

However, it appears that this criterion alone is insufficient to fully determine the scope of emissions attributable to the company, according to the GHG Protocol's own standards.

V. The Limits of the Influence Criterion in Theorizing Climate Impact

Upon closer examination, two areas clearly exceed the boundaries set by the sole influence criterion mentioned by the GHG Protocol:

Firstly, the concept referred to above—"for the decision-making needs of both internal and external users"—introduces an additional scope. It is clear that the sensitivity of external users may go beyond the company's ability to influence. The GHG Protocol itself has acknowledged this in the field of financial activities, which we will revisit later in this study.

Secondly, when the company exerts only partial—or even minimal—influence over the emissions of its customers, it is nevertheless responsible for the entirety of those emissions under the GHG Protocol standards.

Let's consider a few examples:

- An energy producer has minimal influence on the consumption of end-users through pricing. Their consumption remains primarily tied to their essential needs and the energy efficiency of appliances or vehicles over which the company has no control. Yet, according to the GHG Protocol, the company is responsible for all emissions related to the combustion of its products.
- A manufacturer of semi-finished or finished products similarly has little influence over the emissions linked to the use of its product, especially if it is part of a complex system (e.g., an automobile).

According to the GHG Protocol standards, the company must still account for all emissions associated with the use of its product over its entire life cycle.

- An investor with a very small stake in a company must also account for its downstream Scope 3 emissions.

By including all emissions related to the use of final products in the downstream Scope 3 of producers, the GHG Protocol has indeed chosen to go beyond the boundary defined by the strict dimension of influence.

The GHG Protocol's extension beyond the limit set by the sole criterion of influence demonstrates its insufficiency to fully define the company's sphere of impact.

VI. Contribution from Civil Liability: The Criterion of Economic Interest

To contribute to this reflection on the principles that define the notion of "effect," central to determining the boundaries of positive or negative impact, the teachings of civil liability[9] seem useful.

Indeed, this institution has historically faced the same type of questions regarding the dimension of causality, which is closely related to the concept of effect.

The evolution of this issue has been notably influenced by forces that are also at play in the field of Corporate Social Responsibility: the complexity of our economic activities and the public's sensitivity to the plight of victims.

The original conditions of civil liability are threefold:

[9] Cf : Philippe Brun : Responsabilité civile extracontractuelle - LexisNexis

- A certain damage or prejudice,
- An illicit or lawful generating event,
- A causal link,

Each of these elements can be proven or presumed depending on the field and the state of the law in different countries.

Two centuries of combined development of doctrine and case law, from the Napoleonic Code of 1804 to today, would be impossible to summarize here.

We can highlight three major evolutions in the civil liability regime:

- Originally, in an agrarian society of the early 19th century, the primary basis was the fault of the liable party and their subordinates, with the burden of proof falling on the victim. This requirement for an illicit act or negligence by the defendant or those they are responsible for led to the designation of this responsibility as subjective.
- With industrialization, and the increase in serious harm in increasingly complex environments, case law first more broadly admitted the presumption of fault on the part of the liable party, who then had to prove their absence of fault. This evolved into a true objective liability, no longer based on fault but on the possession of the item causing the damage and/or the risk created by its use.
- The emergence of strict liability, which can only be excluded by the act of a third party or the victim constituting force majeure or a fortuitous event, became established in general law. The development of liability insurance only increased the phenomenon, leading to the triumph of objective liability.

In addition to the influence of liability insurance, which facilitates the mutualization of compensation, the risk theory supports the primacy of complete objective liability: Every economic actor, because they profit from their activity, must bear the risks resulting from it.

This aligns with the insurance mechanism, as the economic margin generated allows the company to bear the cost.

Thus, this theory establishes the economic criterion as the third essential dimension of the civil liability sphere. This means that all human and material components essential to the company's activities, and that contribute to harm to third parties, trigger a presumption of liability against it.

The company is thus presumed responsible not only for its own failures but also for those of its suppliers and subcontractors through the products it has supplied or distributed. Naturally, it retains the right to seek recourse against any co-authors if necessary.

Such a legal path is clearly the result of the growing sensitivity of the public and judges to the fate of victims who may find themselves in dramatic situations and the need to compensate them.

Is the global population's sensitivity to the current or foreseeable consequences of human activities on the environment and people not indeed equivalent, even leading to the development of eco-anxiety?

The same pressures from public opinion leading to the same effects suggest that we should also recognize the company's economic interest as a key criterion for defining its sphere of impact in the field of sustainability.

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VII. The Economic Interest Dimension Scrutinized by GHG Protocol Standards

Regarding a company's impact, an additional justification for the economic interest criterion is its near-absolute power to buy or sell. Indeed, the company is most often sovereign in deciding whether to include or exclude certain links in its value chain:

- Upstream, if it lacks influence over an inappropriate supplier, it can most often replace it.
- Downstream, it can also stop supplying products or services whose impact is deemed too negative or cease commercial relationships with a category of clients whose effects are evaluated negatively.

Let's explore this further in light of the GHG Protocol's approaches, concerning a company's impact on Climate, for the different emission scopes:

- Scope 1: Emissions directly emitted by the company through its consumption of hydrocarbons represent its sphere of control, a subset of its economic sphere. The company controls these emissions as it chooses its modes of transportation, heating, and fuels – under constraint of the market offering for such equipment.
- Scope 2: Emissions from its intermediate energy suppliers (electricity, heat) represent a first sphere of influence, also a subset of its economic sphere. According to the GHG Protocol, the company is fully responsible for its Scope 2 emissions, even though the choice of equipment or materials offered by the market is not unlimited. Despite facing a glass floor on its emissions, the company remains fully responsible.
- Upstream Scope 3: Emissions from suppliers represent a second sphere of influence, to which the previous reasoning applies with

the same conclusion of partial influence but total attribution within the company's economic sphere.

- Downstream Scope 3: Finally, this includes the chain of intermediate and final customers, whether households or businesses.

Given the multitude of stakeholders, Scope 3 is evidently the most complex to assess for emissions qualification. However, the GHG Protocol has chosen the most responsible approach: Every producer or distributor must account for the total emissions related to the use of their product. Yet,

- A supplier is responsible for the overall design and therefore the efficiency of the sold product or material. But they only have partial leverage to influence the end-user's behavior, particularly in terms of usage frequency or patterns.
- A distributor is responsible for listing the product in their offering. On a market with limited options and facing a largely autonomous customer base, they also have only partial influence.

Regarding financial activities, the GHG Protocol includes, in its standard for accounting for emissions within a value chain, only two categories of activities:

- Financing of leased assets (downstream leasing),
- Equity investments in other companies.

The approaches chosen for these activities confirm the superior relevance of the economic interest criterion over the influence criterion in defining a company's sphere of impact:

- For downstream leasing of assets, although the financier cannot be considered solely responsible for the use of the leased asset, they

must account for all emissions related to the asset's energy consumption.

- In the field of equity investments, the GHG Protocol clearly acknowledges the dissolution of the link between the power of influence and the attribution of emissions: When the company holds neither a significant share of the equity nor significant influence, it must still account for its proportional share of the emissions (Scope 1 and 2) of the investment corresponding to its equity holding.

Whether in the case of financial or non-financial activities, this principle of full attribution of GHG emissions—whether from nearby or distant suppliers, or from the use of products or services provided by the company, even when they are largely used outside the company's influence—demonstrates that the influence criterion is exceeded in the definition of the company's climate impact sphere.

The company's economic interest criterion is therefore necessary to justify this doctrine of broadening the sphere of impact, considering the insufficiency of the influence criterion alone.

VIII. An Essential Economic Interest Criterion in the Context of the Value Chain, Beyond Climate Impact

In the supply chain, suppliers differ from the company's own resources due to the lack of direct control, which is replaced—without fully compensating—with relative influence. However, this influence requires affecting the supplier's interest sufficiently to alter their behavior. It also assumes a minimal level of control, allowing for verification of sustainability commitments.

Clearly, geographic distance complicates and reduces this influence, especially when suppliers are separated by multiple intermediaries. Nevertheless, this does not seem to prevent controversies linked to the company's "distant" value chain.

For example, in the social domain, hundreds of companies have faced controversies over workers' rights violations upstream in their value chains, with a majority involving the forced labor of Uyghur workers by Chinese suppliers[10]. Influence over such suppliers is obviously illusory.

In the environmental domain, many European and American companies[11] have been targeted for including cattle or plant producers in their value chain that directly contribute to deforestation in Asia or South

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[10] In March 2020, the Australian Strategic Policy Institute (ASPI) published a report titled *"Uyghurs for Sale"*, identifying 82 foreign and Chinese companies "potentially benefiting, directly or indirectly, from the use of Uyghur workers outside Xinjiang through coercive labor transfer programs."
The ASPI report claims that since 2017, more than one million Uyghurs, Kazakhs, and other ethnic minorities have been arbitrarily detained in "re-education camps" or "Vocational Education and Training Centers" (VETCs), where they are constantly surveilled and subjected to abuse.
In November 2021, a report titled "Laundering Cotton: How Xinjiang Cotton is Obscured in International Supply Chains" was published by the Helena Kennedy Centre for International Justice (HKCIJ) at the University of Sheffield Hallam in the UK. This report investigated the extent of China's textile industry in international supply chains and the implications of its alleged use of forced labor of Uyghurs and other ethnic minorities transferred from state-sponsored VETCs.
In August 2022, the Office of the United Nations High Commissioner for Human Rights (OHCHR) published its "Assessment of human rights concerns in the Xinjiang Uyghur Autonomous Region", stating that the legal framework justifying these re-education camps is discriminatory and involves serious human rights violations.
The OHCHR report also found links between the VETCs and state-supported labor transfer schemes, where local and international companies were incentivized to employ workers from these camps.
The report reiterated concerns raised in a February 2022 report by the International Labor Organization (ILO), which claimed evidence of coercive measures and forced labor practices targeting Uyghurs and other ethnic minorities.
In response to these accusations, the People's Republic of China defended the VETCs as tools for poverty alleviation and combating terrorism and religious extremism, asserting that "trainees who have completed their studies in education and training centers have gone on to find employment in factories and enterprises."

[11] 2014: Procter & Gamble, 2015: Archer-Daniels-Midland Company (ADM), 2022: Cargill, 2023: Casino, 2023: Louis Dreyfus Company, 2023: Nestlé, 2024: JBS, 2024: Bunge, 2024: H&M. Sources: Companies, Mighty Earth, Rainforest Action Network, Greenpeace, OECD Watch.

America. Again, whether due to organized illegal activities or concealment, their direct influence over these suppliers is practically nonexistent.

In the realm of customer impact, data breaches following cyberattacks illustrate another issue. Several companies[12] have been legally challenged due to the disclosure of personal data caused by malicious third parties. Even though such external malice verges on force majeure, the risk created by holding personal data relevant to the company's operations is enough to fuel these accusations and lead to heightened prevention demands.

Thus, the company's lack of significant or total influence over distant suppliers or malicious third parties does not exempt it from controversies, and therefore from its Corporate Social Responsibility.

A factor other than its influence power may cause its implication, which is its clear decision-making power to choose, maintain, or cease commercial relations with any supplier, even indirect and distant ones. Even without influence, the company, like any customer, has the power to "vote with its feet."

This recognition of the company's social responsibility over its economic sphere, even in the absence of influence, is enshrined in European policies related to prevention duties, which form a constitutive obligation of Corporate Social Responsibility as described in Section I above.

Public opinion and NGO pressure have indeed found their ultimate political expression in Europe through:

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[12] 2019: Quest Diagnostics, 2019: Capital One, 2021: T-Mobile US, 2022: Tenet, 2022: Optus, 2022: Medibank, 2023: Labcorp, Enzo Clinical Labs, 2023: 23andMe 2024: UnitedHealth Group, 2024: Select Medical, Concentra, PJ&A. Sources: Companies, medias, US Department of Justice.

- The Regulation on Deforestation-Free Products[13] (EU 2023/1115). This regulation came into force on June 29, 2023, as part of a broader action plan to reduce the EU's global impact on deforestation and forest degradation. It is an integral part of the European Green Deal and aims to mitigate the environmental and social impacts linked to certain commodities such as palm oil, livestock, soy, coffee, cocoa, timber, and rubber, as well as derivative products such as beef, furniture, and chocolate.
- The Corporate Sustainability Due Diligence Directive (CS3D), adopted in December 2023 by the European Parliament. It requires large companies to identify, prevent, and mitigate the negative impacts of their activities on human rights and the environment, such as child labor, worker exploitation, and pollution. This directive covers global supply chains and aims to increase transparency, promote sustainable practices, and ensure fair competition.

Thus, the economic interest criterion is definitively confirmed as an essential dimension of the company's sphere of impact.

IX. Conclusion: A Sphere of Impact Naturally Underpinned by Economic Interest

Characterizing and defining the scope of Corporate Social Responsibility (CSR) is essential for identifying the right goals and priorities for a company.

Thanks to the GRI, followed by EFRAG and the European Commission, the concept of impact has been defined along three dimensions:

[13] http://data.europa.eu/eli/reg/2023/1115/oj

- The company, through its activities and value chain,
- Has or could have an effect,
- On the environment and populations.

When interpreted in a causal sense, the idea of “effect” tied to the dimension of control and extended to influence by the company appears too limited. The economic interest criterion, which has been adopted by case law in civil liability to involve companies in broader engagement, seems better suited to the new domain of CSR.

The pressure from public opinion, NGOs, and the media acts as a catalyst, much like in cases where victims of corporate-related disasters seek compensation under civil liability.

The underlying theory, which assigns the financial burden of risks created by profit-generating activities, applies equally to both civil and social responsibility. Another justification for this criterion is the company's power to include or exclude any supplier from its value chain based on its own impact.

The GHG Protocol implicitly takes this into account in its normative approach to emissions related to commercial, industrial and financial activities.

European public policies have enshrined this principle by establishing, in 2023, prevention obligations regarding the negative impacts of deforestation, human rights, and the environment, which align with the foundations of CSR.

Therefore, the company's "natural" sphere of impact is characterized by its economic interest. This implies several opportunities and threats:

- On the opportunity side, the company can legitimately highlight its positive impact, even beyond its influence, through societal

benefits, for example, linked to its presence and that of its suppliers across various geographies or to financing provided for virtuous activities.

- On the threat side, it must continually reinforce its monitoring and control mechanisms at the edges of its value chain.

Finally, international normative bodies, companies, and their auditors will need to account for this reality when setting any "artificial" boundaries for CSR. These boundaries may arise from considering, according to conventional language, factors like "pragmatism," the "best cost-benefit ratio," or "self-assessment."

Any complacency or excessive gap between these "natural" and "artificial" boundaries would expose companies, and possibly normative bodies, to the risk of greenwashing, which would be detrimental to their reputation.

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