

UK and US survey reveals ESG concerns and priorities for corporates and law firms

Submitted by: Peptalk Communications

Thursday, 28 October 2021

* Study by Landmark Information explores regional ESG trends *

A survey (<https://go.landmark.co.uk/esg-research-report>) of over 200 senior leaders in US and UK corporates and 100 law firms found Environmental, Social and Governance (ESG) priorities are clearly more important now than 12-months ago, yet only 11% of corporates suggested that it is due to having targets in place to improve ESG performance.

The study, commissioned by data specialist Landmark Information (<http://www.landmark.co.uk/landmark-legal>), found that 96% of corporates and 92% of law firms agree that ESG is more important today than 12-months ago, with 42% of corporates suggesting the main driver being responsibility to inform shareholders or investors. A third (33%) indicated a need to keep customers informed, while 14% of US corporates felt that keeping employees informed is key, versus just 7% of UK respondents who said the same.

An opportunity is however apparent, as corporates feel that greater measurement focused support is needed for their organisation, and in particular that law firms could benefit by offering more to help clients in this field. 86% of UK and 77% of US corporates think law firms could be doing more in this space, while 91% of law firms overall are seeing increased demand from corporate clients to advise them on the use of ESG metrics and scoring methods (94% UK versus 88% US corporates).

Just over a third (36%) of law firms who confirmed they are seeing an increase in demand for ESG services have said they are able to service this demand, while 55% said they need to enhance their capabilities and resources in this area. However, 19% of the corporates who agreed that law firms could be doing more to support them with the management of the ESG measurement said they are not currently receiving guidance in this space.

Simon Boyle, Legal Director at Landmark Information said: "There is no surprise that ESG measurement is considered a complex area, yet it is rapidly increasing in importance as investors, stakeholders, lawyers, employees, suppliers and even end customers are demanding information relating to organisations' achievements and actions under ESG.

"Our ESG market survey not only considers the pressures facing both UK and US-based corporates and law firms into managing and measuring ESG performance and risk, but really looks into the main drivers and benefits from assessing ESG.

"While corporates and law firms agree that ESG has escalated in priority, appeasing shareholders or investors appears to be the main concern overall. Despite the perceived complexity, difficulties in accessing consistent data and the time-consuming nature of the task were cited as significant challenges.

"It is becoming increasingly clear that corporates are looking for support or guidance on ESG. But only

a third of law firms overall said that they could actually service this demand whilst more than half believe that they need to build their capabilities or resources in order to serve this suitably well for their corporate clients. This shows that when it comes to ESG many law firms have a lot of potential to meet the new needs of their clients.”

To download a full copy of the Environmental, Social and Governance Priorities, Measurement and Risks report, visit: <https://go.landmark.co.uk/esg-research-report>

For more information regarding Landmark Information and the RiskHorizon platform, visit <https://go.landmark.co.uk/risk-horizon-esg-management> telephone 03300 366000 or follow the team on Twitter.

Ends

Notes to Editors:

Methodology: Conducted by Insight Avenue.

- Interviewed 202 corporates: 101 in the UK and 101 in the US, with 56% working for a firm with between 1000-4999 employees. The interviews were with directors, heads of departments and C-level executives, across multiple industry sectors including financial services, retail wholesale and distribution, manufacturing and industry, technology, healthcare, business services and education.
- Interviewed 100 law firms: 50 in the UK and 50 in the US, with 70% confirming that they offer ESG services/advice to clients. The remaining 30% don't currently, but are looking to do so. The interviews were with managing partners/partners, head of department, ESG fee earner or other director.

About Landmark Information Group:

Landmark Information Group uses data and technology to help customers in the residential and commercial property industries streamline their operations and reduce risk. It combines complex property and environmental data into sophisticated risk models and solutions to enable customers to make smarter decisions, and build workflow solutions that allow customers to carry out tasks more efficiently and effectively.

Landmark Information Group has long-standing partnerships with customers in the mortgage lending, surveying and conveyancing markets, as well as in land acquisition, property development, estate agency and insurance. The business takes an entrepreneurial approach that fosters constant innovation, growth and talent development across the organisation. Landmark Information Group is an international business which is headquartered in the UK and is part of Daily Mail and General Trust plc (DMGT).

Visit <http://www.landmark.co.uk/> or follow Landmark on Twitter: <https://twitter.com/LandmarkUK>

Editor's Contact:

Peppa Sheridan
Peptalk Communications
peppa@peptalkpr.co.uk