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EFFAS Certified ESG Analyst will be ESRS compliant

Exciting Developments at the EFFAS Gasperini Awards: A Milestone in ESG Reporting

At the recent EFFAS Gasperini Awards in May, the agreement reached between EFRAG and EFFAS whereby EFRAG accredits our prestigious CESGA (Certified ESG Analyst) training programme as implementation guideline of the recently developed European Sustainability Reporting Standards (ESRS) was announced. It is a milestone in EFFAS' educational activities.

In 2022, the European Commission mandated EFRAG to develop draft ESRS. In December 2023, the Delegated Act and Annexes, including the first set of 12 ESRS, were published in the Official EU Journal, as the official implementation of the CSRD.

Hans Buysse, member of the EFFAS Executive Management Committee and President of the Administrative Board of EFRAG, commented:

"EFRAG is engaged in promoting ESRS training and qualification to support ESRS implementation at a crucial moment. The goal is to have a second pillar of standardised corporate reporting alongside financial reporting and thus to provide quality sustainability information to capital markets and stakeholders".

Jesús López Zaballos, Chairman of EFFAS said:

"Since 2007, EFFAS has not only been instrumental in communicating the needs of capital market investment professionals to companies but has also provided practical advice in the form of KPIs and interactive data formats. In this way, EFFAS contributed to improve the integration of extra-financial data into classic investment methods, which is now an accepted fact and has been incorporated into the European regulatory framework, playing a proactive role in combating green washing.

Today we are going one step further and announce the important agreement reached with EFRAG to align the CESGA certified ESG course, one of the main courses we are offering, with the ESRS. As a result, CESGA certificates will be the first one recognised by EFRAG as from the second half of 2024, in sync with the European sustainability reporting regime, which will gradually become mandatory for many companies in the EU. An extremely important step towards having up-to-date educational tools".

Prof. Dr. Alexander Bassen, Chair of the ISB for GHG Protocol and CESGA Academic Director, commented on this initiative, stating:

"Our deep dive into the ESRS allows us to meticulously examine these standards and seamlessly incorporate them into the existing CESGA framework across multiple modules. Our goal is to update and expand the CESGA curriculum to reflect the latest developments in sustainability reporting, such as the ESRS and Corporate Sustainability Reporting Directive (CSRD). We are committed to maintaining the structural integrity of CESGA while integrating new ESRS content and addressing emerging ESG topics like the decarbonization pathway and climate change. This involves careful curation of contents, incorporating relevant emerging topics and ensuring our curriculum includes the most current information available."

The EFFAS ESG Review Panel, chaired by Prof. Dr. Alexander Bassen, is currently engaged in updating the CESGA learning materials to ensure they are ESRS compliant. The anticipated release of CESGA 4.1 represents a crucial step towards aligning corporate reporting to be compliant with European regulations, where corporate reporting is on an equal footing with financial reporting. This initiative aims to establish a second pillar of standardized corporate reporting, parallel to financial reporting, providing capital markets and other stakeholders with high-quality sustainability information on environmental, social, and governance issues.

Stay tuned! We will regularly update you on the progress of CESGA as we move forward with this transformative initiative.

For more information, please contact:

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