

ACE *the* CASE

挑战赢得卓越

IMA（第十四届）
校园管理会计案例大赛



ima®

The Association of
Accountants and
Financial Professionals
in Business

IMA（第十四届）校园管理会计案例大赛 校内赛和区域赛案例

本案例版权归 IMA 所有，仅供本届大赛期间选手与评委使用。

海尔 ESG 案例 | Haier ESG Case

案例背景 | Case Background

ESG 正在成为全球商业新趋势。为应对愈演愈烈的气候危机，2023 年《联合国气候变化框架公约》第 28 次缔约方会议（COP28）首次对全球气候行动进行全面回顾，为各国、各地区政府指明未来气候行动的路径。而在欧洲，随着欧盟于 2022 年 11 月通过了《企业可持续发展报告指令》，更多的企业被要求实施强制性的可持续发展表现披露，此举将令更多企业面临与 ESG 战略、实施和绩效相关的监督审查。此外，IFRS 基金会（IFRS Foundation）下设的国际可持续准则发展理事会（International Sustainability Standards Board, ISSB）制定的《国际财务报告可持续披露准则第 1 号-可持续相关财务信息披露一般要求》与《国际财务报告可持续披露准则第 2 号-气候相关披露》已于 2024 年 1 月 1 日正式生效，该准则重点提出包括气候情景分析、范围 3 披露、气候风险管理等披露要求。

ESG is becoming a global business trend. In response to the escalating climate crisis, the 28th Conference of the Parties (COP28) to the United Nations Framework Convention on Climate Change (UNFCCC) in 2023 conducted a comprehensive review of global climate actions, providing guidance for future climate action pathways for governments across countries and regions. In Europe, following the adoption of the Corporate Sustainability Reporting Directive (CSRD) by the European Union in November 2022, more companies are required to implement mandatory sustainability performance disclosures. This move will subject more companies to scrutiny regarding their ESG strategies, implementation, and performance. Additionally, the International Sustainability Standards Board (ISSB), under the IFRS Foundation, has established the "International Financial Reporting Sustainability Disclosure Standard No. 1 - General Requirements for Disclosure of Sustainability-related Financial Information" and "International Financial Reporting Sustainability Disclosure Standard No. 2 - Climate-related Disclosures," which officially came into effect on January 1, 2024. These standards emphasize disclosure requirements such as climate scenario analysis, Scope 3 disclosures, and climate risk management.

国内，北京、上海和深圳三大交易所均在 2024 年 2 月 8 日发布了《可持续发展报告指引（试行）》，旨在指导并规范上市公司及其他市场主体在可持续发展领域的信息披露。此举不仅促进了资本市场与环境保护、社会责任和公司治理的深度融合，也进一步推动了中国资本市场健康可持续发展。

In China, the three major stock exchanges—Beijing, Shanghai, and Shenzhen—each issued the "Sustainability Reporting Guidelines (Trial)" on February 8, 2024. These guidelines are designed to guide and regulate information disclosure by listed companies and other market participants in the field of sustainability. This move not only promotes the deep integration of the capital market with environmental protection, social responsibility, and corporate governance but also further advances the healthy and sustainable development of China's capital market.

事实上，此前已有众多国内企业，尤其是跨国企业，主动披露 ESG 报告，以展现其在可持续发展方面的努力以及取得的成果。在 Wind ESG 评级中，国内家电行业的 ESG 表现尤为突出，评级高于 A 股市场平均水平，这充分体现了家电企业在 ESG 领域取得的显著成果及重要进展，同时，家电行业也是转型升级的中坚力量，对中国制造业的转型升级起到了引领和推动作用。以海尔智家（下文中所提到的“海尔”均特指“海尔智家”）为首的家电行业领军企业，则是通过实施绿色设计、绿色制造和绿色营销等策略，全面推动产品全生命周期的低碳化，在 ESG 领域取得了显著的成果和长足的进展。海尔不仅致力于降低对环境的不利影响，还积极推动可持续发展，为行业的绿色转型树立了典范的同时也促进了整个产业链在 ESG 治理水平上的整体提升。

In fact, many domestic companies, especially multinational enterprises, have already voluntarily disclosed ESG (Environmental, Social, and Governance) reports to showcase their efforts and achievements in sustainable development. In the Wind ESG ratings, the performance of the domestic home appliance industry stands out, with ratings higher than the average level of

the A-share market. This reflects the significant accomplishments and important progress that home appliance companies have made in the ESG field. Moreover, the home appliance industry is a key player in driving transformation and upgrading, leading and promoting the transformation of China's manufacturing industry. Leading companies in the home appliance sector, such as Haier Smart Home (hereafter referred to as "Haier"), have made substantial progress and achieved remarkable results in ESG by implementing strategies such as green design, green manufacturing, and green marketing. Haier is committed not only to reducing its adverse environmental impact but also to actively promoting sustainable development. By setting an example for the green transformation of the industry, Haier has also contributed to the overall improvement of ESG governance levels across the entire industry chain.

近两年来，随着全球对可持续发展议题的日益重视以及国内资本市场对 ESG 标准的不断引入和深化，国内对于 ESG 高端人才的需求呈现了井喷态势。越来越多的企业、机构和组织开始意识到，拥有专业 ESG 知识和经验的人才是推动企业可持续发展、提升品牌影响力以及应对日益严格的环境和社会治理要求的关键。因此，对 ESG 人才的需求不仅局限于特定行业，而是呈现出跨行业、跨领域的广泛趋势。

In the past two years, as global attention to sustainable development has increased and ESG (Environmental, Social, and Governance) standards have been continuously introduced and deepened in the domestic capital market, the demand for high-level ESG talent in China has surged. More and more companies, institutions, and organizations are realizing that professionals with specialized ESG knowledge and experience are key to driving corporate sustainable development, enhancing brand influence, and meeting increasingly stringent environmental and social governance requirements. As a result, the demand for ESG talent is no longer confined to specific industries but is exhibiting a broad, cross-industry, and cross-sector trend.

评估 ESG 机遇和风险 | Evaluate ESG opportunities and risks

Ada 刚刚加入海尔集团 ESG 团队。财务专业的她刚毕业就加入了一家大型会计事务所，从事 ESG 咨询和 ESG 报告鉴证业务。近期，她凭借出色的专业素养和不懈的努力，成为了海尔 ESG 团队的一员，主要负责 ESG 报告的编制以及内部管理工作的协调。

Ada has recently joined the ESG team at Haier Group, bringing her financial expertise to the table. After graduating, she began her career at a large accounting firm, where she focused on ESG consulting and ESG report assurance. Thanks to her outstanding professionalism and hard work, she is now part of Haier's ESG team, where her main responsibilities include the preparation of ESG reports and coordinating internal management tasks.

Ada 深信 ESG 理念对企业和社会的深远影响，因此在她的日常生活中，无论是出差途中还是与客户交流时，她都保持着对 ESG 实践的敏锐观察。在机场，她会留意能耗管理措施的实施情况，思考如何将这些有效的节能策略应用到企业运营中；在见客户时，她会留意客户的楼宇上是否有“LEED”的认证标签，以此作为评估建筑环保性能的参考；外出就餐时，她会选择支持可持续采购和环保餐具的餐厅，用实际行动支持环保餐饮，并鼓励更多人加入到环保的行列中来。Ada 的这些举动，体现了她对 ESG 理念的敏锐洞察与细致的思考以及对 ESG 理念能够引领环境持续向善的坚定信念。

Ada is deeply convinced of the profound impact that ESG principles have on businesses and society. As a result, she maintains a keen awareness of ESG practices in her daily life, whether she is traveling for work or interacting with clients. At airports, she observes energy management measures and considers how effective energy-saving strategies can be applied to corporate operations. When meeting with clients, she pays attention to whether their buildings have "LEED" certification labels, using this as a reference for evaluating environmental performance. When dining out, she chooses restaurants that support sustainable sourcing and use eco-friendly utensils, taking action to support sustainable dining and encouraging others to join the environmental cause. These actions reflect Ada's keen insight, thoughtful consideration of ESG principles, and her strong belief in the potential of ESG to lead to positive environmental change.

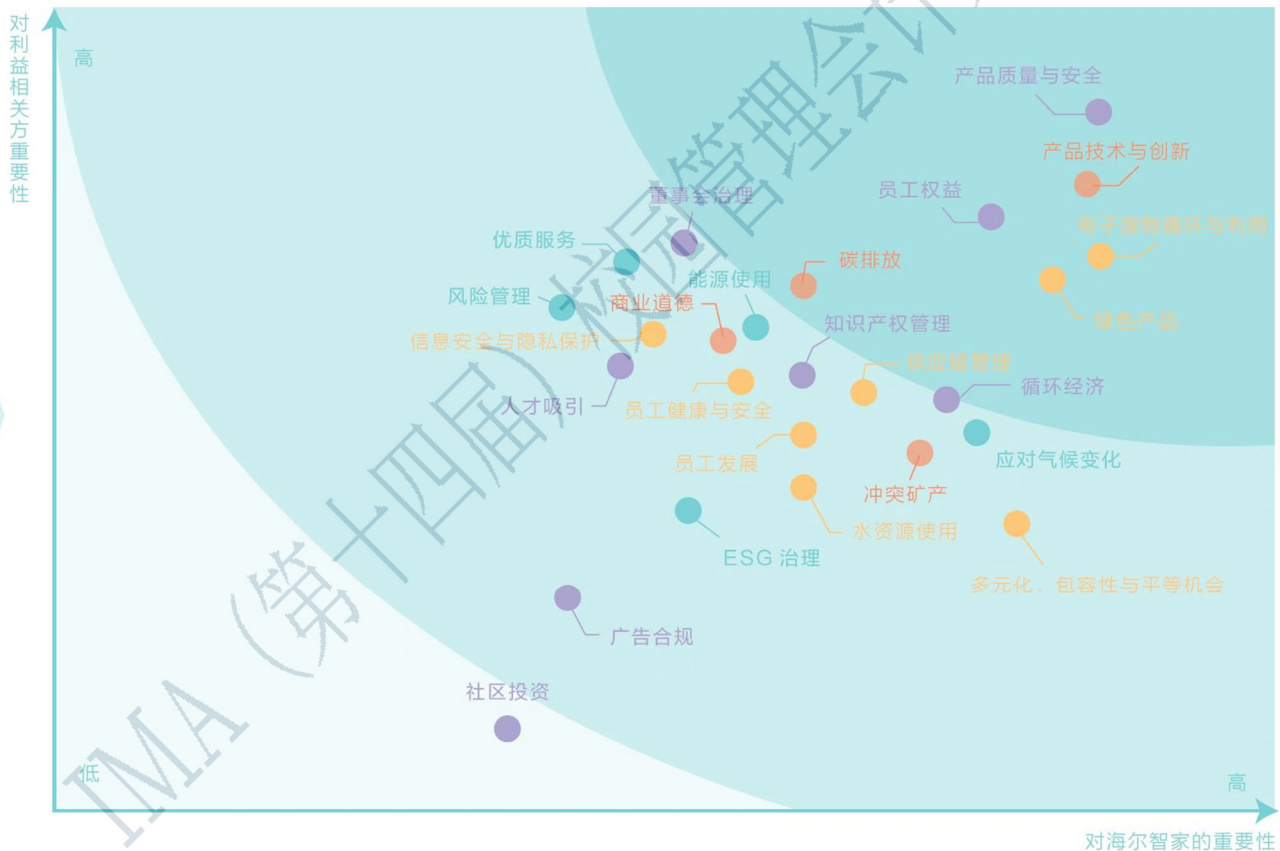
IMA（第十四届）校园管理会计案例大赛 - 校内赛及区域赛案例

海尔作为国内 ESG 实践的标杆企业，一直是 Ada 心中的理想雇主。她认为海尔在推动 ESG 方面所做出的努力，不仅彰显了企业的社会责任感，也为整个行业树立了榜样。在海尔的 ESG 团队中，Ada 将继续发挥自己的专业优势，为推动企业和社会的可持续发展贡献自己的力量。

As a benchmark for ESG practices in China, Haier has always been Ada's ideal employer. She believes that Haier's efforts in advancing ESG not only demonstrate the company's sense of social responsibility but also set a benchmark for the entire industry. In Haier's ESG team, Ada will continue to leverage her professional expertise to contribute to the sustainable development of both the company and society.

加入海尔不久，Ada 被分配了一项重要工作，即需要重新评估海尔智家在环境（Environmental）、社会（Social）和治理（Governance）三个维度（简称 ESG）所面临的机遇与潜在风险。这一任务不仅要求她对海尔智家的业务模式有深入了解，还需具备对 ESG 标准的敏锐洞察力和前瞻性战略思维。2023 年海尔智家的 ESG 风险矩阵如下图所示：

Upon joining Haier, Ada was assigned an important task: to reassess the opportunities and potential risks Haier Smart Home faces in the three dimensions of Environmental (E), Social (S), and Governance (G), collectively known as ESG. This task requires not only a deep understanding of Haier Smart Home's business model but also a keen insight into ESG standards and forward-thinking strategic thinking. Below is the ESG risk matrix for Haier Smart Home for 2023:



海尔智家 2023 年重大性议题矩阵

近些年，海尔智家所在的家电行业面临着产品创新和行业结构深度调整的双重挑战，考验着行业的韧性和转型能力。随着传统家电产品的市场逐渐饱和，市场容量逐渐趋于稳定，传统家电产品的盈利空间也在持续下降；在供应链端，原材料价格的上涨和核心部件的缺货等问题，给供应链带来了前所未有的经营冲击；尤其在市场端，消费者的环境保护意识已经觉醒，他们不再仅仅满足于产品的基本功能，而更倾向于选择那些集科技感、节能环保于一身的产品；同时，随着科技的进步和消费模式的转型，如何高效、便捷地回收和处理淘汰的老物件，已成为行业面临的迫切要求和严峻挑战。这不仅关乎资源的合理利用和环境保护，更涉及到企业的社会责任担当以及长期可持续发展的战略布局。

In recent years, the home appliance industry, where Haier Smart Home operates, has faced dual challenges of product innovation and deep industry restructuring, testing the industry's resilience and ability to transform. As the market for traditional home appliances becomes increasingly saturated and stable, the profitability of these products continues to decline. On the supply chain side, issues such as rising raw material prices and shortages of key components have brought unprecedented operational shocks to the supply chain. Especially on the market side, consumers' awareness of environmental protection has awakened. They are no longer satisfied with just basic product functions and are increasingly inclined to choose products that combine technological innovation with energy efficiency and environmental friendliness. Additionally, with advancements in technology and shifts in consumer patterns, efficiently and conveniently recycling and disposing of outdated items has become an urgent requirement and a severe challenge for the industry. This issue not only concerns the rational use of resources and environmental protection but also involves the company's social responsibility and strategic planning for long-term sustainable development.

外部环境，尤其是法律监管层面，对于家电企业也越来越严格，促使企业在合规经营的同时，要更加注重环境保护和社会责任。各国政府陆续制定了一系列政策和法规来引导和规范企业的环保行为。例如，美国能源部和环保署联合推出的“能源之星”计划；欧盟针对家电行业也颁布了一系列政策，旨在推动环保设计、增强资源效率、减少废物和污染。在国内，中国电子节能技术协会等也发布了《中国电器电子产品碳标签评价规范》，旨在鼓励企业低碳生产和量化减排，通过碳标签制度告知消费者产品的碳信息。此外，商务部等 13 部门在 2022 年也发布了相关通知，通过开展家电“以旧换新”活动、推进绿色智能家电下乡等措施，满足人民对低碳、绿色、智能家电的需求。

External environments, especially in terms of legal and regulatory aspects, are becoming increasingly stringent for home appliance companies, requiring them to focus more on environmental protection and social responsibility while ensuring compliance. Governments around the world have introduced a series of policies and regulations to guide and regulate corporate environmental behavior. For example, the U.S. Department of Energy and the Environmental Protection Agency have jointly launched the "Energy Star" program. The European Union has also issued a range of policies aimed at promoting eco-friendly design, enhancing resource efficiency, and reducing waste and pollution in the home appliance sector. In China, the China Electronics Standardization Institute and other organizations have released the "Carbon Labeling Evaluation Guidelines for Electrical and Electronic Products," which aim to encourage low-carbon production and quantify emission reductions, informing consumers about the carbon footprint of products through carbon labeling. Additionally, in 2022, the Ministry of Commerce and 12 other departments issued related notices, implementing measures such as the "old-for-new" appliance exchange program and promoting the distribution of green and smart appliances to rural areas to meet the public's demand for low-carbon, green, and smart home appliances.

因此，海尔无论是从合规角度，还是市场角度，都面临着重大的 ESG 机遇和风险。Ada 需要准确评估这些机遇和风险，以便帮助企业将有限的资源高效地投放到最需要优先处理的领域上，从而助力企业实现可持续发展。

Therefore, Haier faces significant ESG opportunities and risks from both compliance and market perspectives. Ada needs to accurately assess these opportunities and risks to help the company effectively allocate its limited resources to the areas that require priority attention. This will support the company's efforts to achieve sustainable development.

在评估 ESG 机遇和风险时，Ada 还借鉴了一些国外资料以此获取更全面、更深入的视角。例如，参考权威机构如 MSCI 列出的家电行业的主要 ESG 风险和相应的权重（如下图），这不仅可以提供行业共性的风险分析，还可以为海尔定制化的风险评估提供参考框架。此外，Ada 还关注了行业报告、政策动态、社会舆论等多方面的信息，以更全面地了解海尔智家所处的 ESG 环境。

Consumer Discretionary

Household Appliances

Environmental

Issue	Average Weight
Electronic Waste	13.7%
CS Toxic Emissions & Waste	0.4%
CS Product Carbon Footprint	0.4%
CS Carbon Emissions	0.4%
CS Water Stress	0.4%
Packaging Material & Waste	
Opportunities in Green Building	
Raw Material Sourcing	
Climate Change Vulnerability	
Financing Environmental Impact	
Biodiversity & Land Use	
Opportunities in Renewable Energy	
Opportunities in Clean Tech	

Social

Issue	Average Weight
Controversial Sourcing	13.5%
Supply Chain Labor Standards	12.4%
CS Labor Management	9%
CS Product Safety & Quality	0.5%
CS Health & Safety	0.4%
CS Chemical Safety	0.4%
Consumer Financial Protection	
Opportunities in Nutrition & Health	
Responsible Investment	
Community Relations	
Access to Finance	
Access to Health Care	
Privacy & Data Security	
Human Capital Development	

Governance

Issue	Average Weight
Governance	48.5%
Ownership & Control	
Board	
Pay	
Accounting	
Business Ethics	
Tax Transparency	

In evaluating ESG opportunities and risks, Ada has also drawn on international resources to gain a more comprehensive and in-depth perspective. For example, she referred to key ESG risks and their corresponding weights for the home appliance industry as listed by authoritative organizations such as MSCI. This provides not only an analysis of common industry risks but also a reference framework for Haier's customized risk assessment. Additionally, Ada has kept an eye on industry reports, policy updates, and social opinions to better understand the ESG environment in which Haier Smart Home operates.

问题:

- 一、简述全球 ESG 浪潮在哪些方面给家电行业带来了风险和机遇？
- 二、根据外部环境、行业现状、海尔智家自身 ESG 报告披露、MSCI 列举出的家电行业风险等信息，梳理出对海尔智家最关键的三项 ESG 风险，并给出原因。
- 三、根据外部环境、行业现状、海尔智家自身 ESG 报告披露、MSCI 列举出的家电行业风险等信息，梳理出对海尔智家最关键的三项 ESG 机遇，并给出原因。

Question:

- 1、 What aspects of the global ESG wave have brought risks and opportunities to the home appliance industry?
- 2、 Based on external environment, industry status, Haier Smart Home's own ESG report disclosure, and MSCI listed risks in the home appliance industry, identify the three most critical ESG risks for Haier Smart Home and provide reasons.
- 3、 Based on external environment, industry status, Haier Smart Home's own ESG report disclosure, and MSCI listed risks in the home appliance industry, identify the three most critical ESG opportunities for Haier Smart Home and provide reasons.

- 结束 -
- End -