



PRESS RELEASE

SASB Initiates New Standard-Setting Project to Address Content Governance in the Internet Media & Services Industry

SAN FRANCISCO, September 22, 2020—The [Sustainability Accounting Standards Board](#) (SASB) unanimously voted to initiate a new standard-setting project to address content governance in the Internet Media & Services industry. SASB’s research and consultation has shown strong investor interest in social media platforms’ management of user-generated content and ads and yielded evidence suggesting that related management activities have significant financial impact. The project will evaluate the financial impacts on companies, and the management activities used by companies, related to harmful online content and user freedom of expression in the Internet Media & Services Industry as it prepares for the development of an exposure draft. The objective of the project is to evaluate the addition of a new disclosure topic and/or the revision of the existing topic and addition of metrics. This project was approved at the [September 18, 2020 public meeting](#) of the [Standards Board](#).

During the public meeting, the Standards Board also reviewed next steps on the [standard-setting project](#) related to Tailings Management in the Extractives sector. Staff presented metrics developed for the two disclosure topics under the project’s scope—Waste & Hazardous Materials Management and Tailings Storage Facilitates Management. The metrics presented by the staff were centered on the Metals & Mining industry and would be modified for the Coal Operations industry appropriately. SASB staff will develop exposure draft standards for both industries and submit them to the Standards Board for review in the near future.

The meeting also included updates on ongoing projects. Staff presented a project update on the [Human Capital](#) research project, providing details on key outcomes and insights from the targeted consultation phase. Additionally, staff shared the objectives and scope of the current framework revision phase. Next, staff will revise the human capital framework based on key findings and develop materials for a public consultation period. Regarding the [Conceptual Framework](#) and [Rules of Procedure](#) projects, the Board and staff continue to invite feedback on the exposure draft documents that were [exposed](#) for a public comment period. The revisions are designed to further clarify and explain SASB’s approach to standard setting, including its principles, processes, and practices. The comment period was initiated on August 28, 2020 and concludes on November 30, 2020.

“Events of this year, including ramifications of the COVID-19 pandemic and protests for racial justice, have brought increasing investor attention to issues related to human capital,” says SASB Standards Board Chair Dr. Jeffrey Hales. “Using our [project-based model](#), we are actively conducting evidence-based research and market consultation to understand how human capital issues are evolving and consider how to appropriately address them in our standards.”

“Under the direction of the Standards Board, the SASB staff is actively advancing 11 standard-setting and research projects,” says SASB Director of Research – Standards Bryan Esterly. “In addition to the open public comment period for the exposure drafts of the Conceptual Framework and Rules of Procedure, in the near future we will be inviting public comment on the exposure drafts related to the Tailings Management in Extractives project, as well as inviting public consultation on the Human Capital framework. Market feedback is integral to our work.”



SASB's rigorous standard-setting process includes evidence-based research, broad and balanced stakeholder participation from companies and investors, and independent oversight and direction from the Standards Board. [Standard-setting meetings](#) of the Standards Board are open to members of the public via livestream and are archived [here](#). The next meeting is December 2, 2020.

Visit [SASB.org](https://sasb.org) for more information about SASB's [standard-setting process](#) and [current projects](#).

About SASB

The Sustainability Accounting Standards Board (SASB) connects businesses and investors on the financial impacts of sustainability. SASB Standards enable businesses around the world to identify, manage, and communicate financially material sustainability information to investors. SASB Standards are industry-specific and are designed to be decision-useful for investors and cost-effective for companies. They are developed using a process that is evidence based and market informed. To download any of the 77 industry-specific standards, or learn more about SASB, please visit [SASB.org](https://sasb.org).

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