



PRESS RELEASE

SASB Advances Progress on Standard-Setting and Research Projects

SAN FRANCISCO, December 7, 2020—The [Sustainability Accounting Standards Board](#) (SASB) reviewed progress and next steps on several research and standard-setting projects during the [December 2, 2020 public meeting](#) of the [SASB Standards Board](#).

The Board heard the staff's analysis of consultation findings for the [standard-setting project on Raw Materials Sourcing in Apparel](#) and agreed with the staff's recommendation to maintain the project scope and to pursue the development of a proposed standards update that could be released for public comment. Regarding the Systemic Risk in Asset Management [standard-setting project](#), staff presented preliminary findings from research and stakeholder consultation and discussed next steps with the Board. Specifically, the discussion centered on the removal of the relevant disclosure topic and proceeding to the exposure draft stage, while exploring considerations around a new disclosure topic.

The public meeting also included discussion of ongoing research projects. Staff presented an update on the Human Capital [research project](#), including discussion of the preliminary human capital framework, the upcoming consultation period, and recent market developments. Next staff will release the revised preliminary framework for public consultation and will conduct three stakeholder-specific surveys. Regarding the Alternative Meat & Dairy [research project](#), staff presented key findings from public consultation, including views on relevance of the issue in key industries and an assessment of findings against criteria for standard setting. The Board expressed further interest in understanding the financial impacts of this topic and supported the prioritization of three industries for continued evaluation of standard setting: Meat, Poultry & Dairy, Food Retailers & Distributors, and Processed Foods. Staff will conduct additional research and consultation and continue formulating a view on advancing to standard setting. Lastly, it was noted that the SASB [Conceptual Framework](#) and [Rules of Procedure](#) will remain open for public comment through December 31, 2020.

“Some stakeholders may have questions related SASB's [recent announcement](#) of its intent to merge with the International Integrated Reporting Council (IIRC) into the Value Reporting Foundation, and how that may affect standard setting,” says SASB Standards Board Chair Dr. Jeffrey Hales. “Under the Value Reporting Foundation, the SASB Standards will continue to be set according to the principles, processes, and practices outlined in the SASB [Conceptual Framework](#) and [Rules of Procedure](#). The SASB Standards Board—an independent board that is accountable for the development and maintenance of the SASB Standards—will continue to play the same role.”

“As we prepare to open public comment and public consultation on several key projects, we invite stakeholders to participate—market feedback is a vital part of our process,” says SASB Director of Research – Standards Bryan Esterly. “Via our [project-based model](#), we seek to update our Standards as sustainability issue evolve. As the events of 2020 have highlighted, these issues are ever-changing, and we need ways to account for their financially material impacts.”

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 February 25-26, 2021.

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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