ESG Reporting Frameworks & Standards

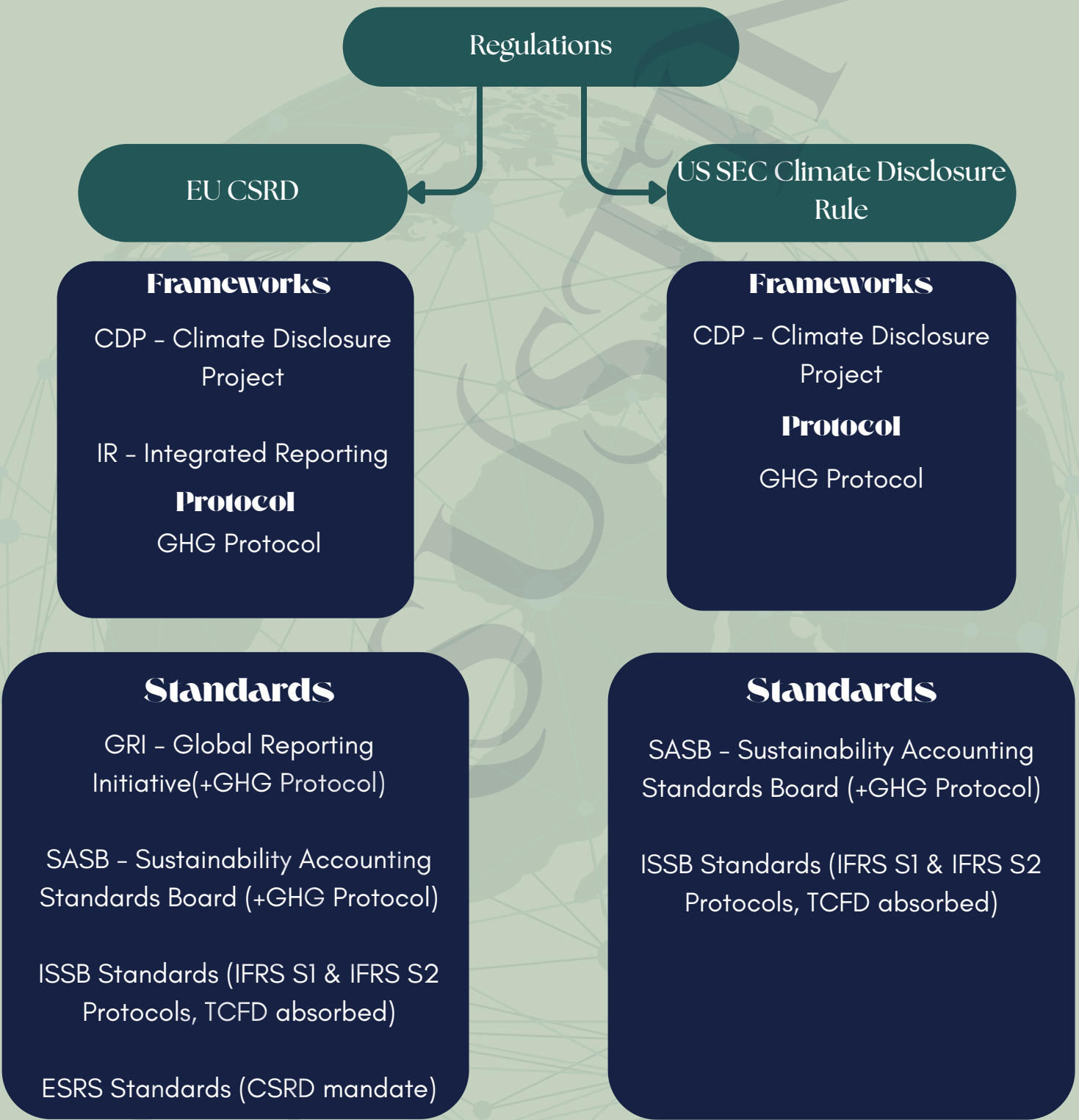## Difference between Frameworks and Standards

FRAMEWORKS:

Frameworks in the ESG context help guide a company or organisation with identifying what sustainability issues affect their business and how to structure their reporting to portray their business practices and achieve outcomes.

STANDARDS:

Standards involve the frameworks needed to enable companies to have specific metrics and be comparable across their respective industries. They offer clear requirements and benchmarks.

Mapping the various reporting requirements

Regulations

EU CSRD

US SEC Climate Disclosure Rule

Frameworks

CDP – Climate Disclosure Project

IR – Integrated Reporting

Protocol

GHG Protocol

Frameworks

CDP – Climate Disclosure Project

Protocol

GHG Protocol

Standards

GRI – Global Reporting Initiative(+GHG Protocol)

SASB – Sustainability Accounting Standards Board (+GHG Protocol)

ISSB Standards (IFRS S1 & IFRS S2 Protocols, TCFD absorbed)

ESRS Standards (CSRD mandate)

Standards

SASB – Sustainability Accounting Standards Board (+GHG Protocol)

ISSB Standards (IFRS S1 & IFRS S2 Protocols, TCFD absorbed)

Reporting Procedure

STEP 1: Framework and subsequent standard
Select suitable framework that aligns business model, stakeholder expectations and industry fit.

STEP 2: Adhere to Protocols
Use protocols to measure, monitor and follow through the standards of reporting.

Notable Frameworks and Standards to complement sustainable business practices

SBTi Framework: https://sciencebasedtargets.org
ISO: https://www.iso.org/home.html

Sources:

https://carbonbetter.com

https://blog.energyelephant.com/4-sustainability-reporting-frameworks-to-help-your-organisation-set-targets/