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## **NEW RESEARCH SHOWS GAPS IN CORPORATE SUSTAINABILITY REPORTING FOR FOOD AND AGRICULTURE INDUSTRY**

*Discrepancies in corporate reporting illustrate need for further research and reporting standards around material sustainability.*

**NEW HAVEN, CT, March 13, 2018** -- The Yale Initiative on Sustainable Finance (YISF) published a report this week revealing new gaps in corporate sustainability reporting across the food and agriculture industry. Focusing on the concept of materiality in sustainability reporting, the research exposed current shortcomings in how corporations report on economic, environmental, and social impacts that enable data-driven decision making by both the company and its various stakeholders.

While certain key issues like greenhouse gas emissions and water conservation saw consistency across corporate sustainability reports, other areas saw little conformance between companies in their reporting standards. According to the research, because companies assess materiality in varying ways and represent material issues differently across reports, investors find it difficult to get decision-relevant information. By evaluating how companies view materiality, identify material issues, and decide what material issues to include in reports, the research hopes to inform future reporting standards for material issues in corporate sustainability.

“This innovative research is key to helping investors and businesses make informed decisions around sustainability and its role in financial markets,” said Dan Esty, Hillhouse Professor of Environmental Law & Policy at Yale. “By identifying the barriers preventing investment in more sustainable ventures, we are helping to provide a roadmap for companies looking to transform their strategies for reporting and raising capital moving forward.”

The report marks the culmination of the recent Materiality Roundtable Series, launched by YISF in November 2017. A joint venture between the [Yale Center for Environmental Law and Policy](#) and the [Center for Business and the Environment at Yale](#), YISF engaged a diverse group of participants over the course of several months to discuss corporate disclosure practices and sustainability reporting in the food and agriculture sector. Conducted in conjunction with the Global Reporting Initiative and the World Business Council for Sustainable Development’s Redefining Value Program, the series culminated at the March 13, 2018 event where Todd Cort, Lecturer in Sustainability at Yale School of Management, shared the results of the materiality research in corporate reporting.

Over the past six months, YISF has become a leading voice in the area of sustainable investing, conducting innovative research aimed at valuating and addressing the challenges facing sustainability-minded investors. As a research platform focused on applied research and collaboration, it engages industry experts, academics, and policy makers while underscoring the need for standardization in order for companies, their stakeholders, and policymakers to make data-driven decisions.

Earlier this fall, YISF helped launch a special issue of the [Journal of Environmental Investing](#), focused on the state of environmental, social, and governance data and metrics. The issue was guest edited by Dan Esty and Todd Cort, Lecturer in Sustainability at the Yale School of Management. Esty and Cort's introduction emphasizes the rise of sustainable investing in recent years, the accompanying need for standardized metrics, and the role those metrics may play moving forward.

### **About the Yale Center for Environmental Law & Policy**

The Yale Center for Environmental Law & Policy advances fresh thinking and analytically rigorous approaches to environmental decision-making across disciplines, sectors, and boundaries. In addition to its research activities, the center aims to serve as a locus for connection and collaboration by all members of the Yale University community who are interested in environmental law and policy issues. The center supports a wide-ranging program of teaching, research, and outreach on local, regional, national, and global pollution control and natural resource management issues. These efforts involve faculty, staff, and student collaboration and are aimed at shaping academic thinking and policymaking in the public, private, and NGO sectors.