

Industry Standard (e.g., Commercial Banking)	Disclosure Topic (e.g., Systemic Risk Management)	Accounting metric code (e.g., FN0102-02)	Line of disclosure, where relevant (e.g., .09)	Technical Agenda item number (e.g. #4-10)(in Conclusion Document)	Proposal/Comment to Add measures	Reason
MEAT, POULTRY, & DAIRY	Food Safety				<p>Total loss due to product recalls-Quantitative</p> <p>Food product recalls are a major threat to food industry. They result in disruption in operations while managing the recall, direct cost of recalling stock and the associated activities and the indirect costs caused by the knock-on effects, mainly reputational damage. This effect on consumers can result in significant long term financial losses for a company due to loss of sales. Food recalls cost companies an average of \$10 million in direct costs alone, according to a study by the Food Marketing Institute and the Grocery Manufacturers Association (GMA) in the US. A separate GMA sponsored a survey found 5% of companies incurred over \$100m in direct and indirect costs. The effect on consumers is possibly the most significant factor. A survey by Harris Interactive found that 15% of consumers would never buy that product again and 21% of people at a centre of a recall would not buy any product from the same manufacturer.</p> <p>In both the US and the UK the numbers of products recalled have increased in the last few years. In a survey of companies, the GMA found that 58% of companies had been impacted by food recalls, with 6% having an impact from 11-20 recalls.</p> <p>Product recalls can harm brand reputation, reduce revenues, and lead to costly fines. As per SASB we are only focusing on number of product recalls and amount of product recalled in tonnes which will not give clear picture of financial losses of the company due to product recalls. Hence we suggest along with total number of product recalls, total losses and fines due to product recall must be included.</p>	
Processed food	Food Safety				<p>Total loss due to product recalls-Quantitative</p> <p>Food product recalls are a major threat to food industry. They result in disruption in operations while managing the recall, direct cost of recalling stock and the associated activities and the indirect costs caused by the knock-on effects, mainly reputational damage. This effect on consumers can result in significant long term financial losses for a company due to loss of sales. Food recalls cost companies an average of \$10 million in direct costs alone, according to a study by the Food Marketing Institute and the Grocery Manufacturers Association (GMA) in the US. A separate GMA sponsored a survey found 5% of companies incurred over \$100m in direct and indirect costs. The effect on consumers is possibly the most significant factor. A survey by Harris Interactive found that 15% of consumers would never buy that product again and 21% of people at a centre of a recall would not buy any product from the same manufacturer.</p> <p>In both the US and the UK the numbers of products recalled have increased in the last few years. In a survey of companies, the GMA found that 58% of companies had been impacted by food recalls, with 6% having an impact from 11-20 recalls.</p> <p>Product recalls can harm brand reputation, reduce revenues, and lead to costly fines. As per SASB we are only focusing on number of product recalls and amount of product recalled in tonnes which will not give clear picture of financial losses of the company due to product recalls. Hence we suggest along with total number of product recalls, total losses and fines due to product recall must be included.</p>	

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Agriculture Products	Food Safety & Health Concerns			2017 Technical Agenda Item #8-7 Description	<p>Total loss due to product recalls-Quantitative</p> <p>Food product recalls are a major threat to food industry. They result in disruption in operations while managing the recall, direct cost of recalling stock and the associated activities and the indirect costs caused by the knock-on effects, mainly reputational damage. This effect on consumers can result in significant long term financial losses for a company due to loss of sales. Food recalls cost companies an average of \$10 million in direct costs alone, according to a study by the Food Marketing Institute and the Grocery Manufacturers Association (GMA) in the US. A separate GMA sponsored a survey found 5% of companies incurred over \$100m in direct and indirect costs. The effect on consumers is possibly the most significant factor. A survey by Harris Interactive found that 15% of consumers would never buy that product again and 21% of people at a centre of a recall would not buy any product from the same manufacturer.</p> <p>In both the US and the UK the numbers of products recalled have increased in the last few years. In a survey of companies, the GMA found that 58% of companies had been impacted by food recalls, with 6% having an impact from 11-20 recalls.</p> <p>Product recalls can harm brand reputation, reduce revenues, and lead to costly fines. As per SASB we are only focusing on number of product recalls and amount of product recalled in tonnes which will not give clear picture of financial losses of the company due to product recalls. Hence we suggest along with total number of product recalls, total losses and fines due to product recall must be included.</p>	
Processed Foods	Waste Management				<p>Discussion and analysis on Waste management</p> <p>In recent years, the problem of food waste has attracted considerable interest from food producers, processors, retailers, and consumers alike. Food waste is considered not only a sustainability problem related to food security, but also an economic problem since it directly impacts the profitability of the whole food supply chain. In developed countries, consumers are one of the main contributors to food waste and ultimately pay for all wastes produced throughout the food supply chain. To secure food and reduce food waste, it is essential to have a comprehensive understanding of the various sources of food wastes throughout the food supply chain. The present review examines various reports currently in the literature and quantifies waste levels and examines the trends in wastage for various food sectors such as fruit and vegetable, fisheries, meat and poultry, grain, milk, and dairy. Factors contributing to food waste, effective cost/benefit food waste utilisation methods, sustainability and environment considerations, and public acceptance are identified as hurdles in preventing large-scale food waste processing. Food waste is an untapped energy source which mostly ends up rotting in landfills there by releasing greenhouse gases into the atmosphere. Food waste is difficult to treat or recycle since it contains high levels of sodium salt and moisture, and is mixed with other waste during collection. Major generators of food wastes include hotels, restaurants, supermarkets, residential blocks, cafeterias, airline caterers, food processing industries etc.</p>	

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Restaurants	Waste Management				<p>Discussion and analysis on Waste management</p> <p>In recent years, the problem of food waste has attracted considerable interest from food producers, processors, retailers, and consumers alike. Food waste is considered not only a sustainability problem related to food security, but also an economic problem since it directly impacts the profitability of the whole food supply chain. In developed countries, consumers are one of the main contributors to food waste and ultimately pay for all wastes produced throughout the food supply chain. To secure food and reduce food waste, it is essential to have a comprehensive understanding of the various sources of food wastes throughout the food supply chain. The present review examines various reports currently in the literature and quantifies waste levels and examines the trends in wastage for various food sectors such as fruit and vegetable, fisheries, meat and poultry, grain, milk, and dairy. Factors contributing to food waste, effective cost/benefit food waste utilisation methods, sustainability and environment considerations, and public acceptance are identified as hurdles in preventing large-scale food waste processing. Food waste is an untapped energy source which mostly ends up rotting in landfills there by releasing greenhouse gases into the atmosphere. Food waste is difficult to treat or recycle since it contains high levels of sodium salt and moisture, and is mixed with other waste during collection. Major generators of food wastes include hotels, restaurants, supermarkets, residential blocks, cafeterias, airline caterers, food processing industries etc.</p>	
MEAT, POULTRY, & DAIRY	Greenhouse Gas Emissions				<p>Total Gross Scope 2 Emissions-Quantitative</p> <p>The food industry is the fifth largest energy consumer in the manufacturing sector. Food manufacturers are important utility customers because they have large utility loads. Electricity usually meets about 15% of the food industry's energy needs. Most of the processes that use electricity cannot substitute other forms of energy. The food industry is responsible for consuming 7% of the total electricity used by the manufacturing sectors. 94% of this electricity was purchased, and 6% was produced through co-generation by the individual food industries themselves. 10 additions to electricity, fossil fuels are also used, with natural gas being the most widely used. Meat, grain mill products and preserved fruits and vegetables spent the most money on electricity and purchased fuels.</p> <p>Purchased electricity contributes to significant operating costs for food industry, which require electricity and fuel as primary inputs for value creation in their processing facilities. On our research we could find many food industries are already reporting scope 2 emissions data. Hence we recommend including scope 2 emissions for these industries along with scope 1 emission which is already recommended by SASB.</p>	

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Alcohol	Greenhouse Gas Emissions				<p>Total Gross Scope 2 Emissions-Quantitative</p> <p>The food industry is the fifth largest energy consumer in the manufacturing sector. Food manufacturers are important utility customers because they have large utility loads. Electricity usually meets about 15% of the food industry's energy needs. Most of the processes that use electricity cannot substitute other forms of energy. The food industry is responsible for consuming 7% of the total electricity used by the manufacturing sectors. 94% of this electricity was purchased, and 6% was produced through co-generation by the individual food industries themselves. 10 additions to electricity, fossil fuels are also used, with natural gas being the most widely used. Meat, grain mill products and preserved fruits and vegetables spent the most money on electricity and purchased fuels.</p> <p>Purchased electricity contributes to significant operating costs for food industry, which require electricity and fuel as primary inputs for value creation in their processing facilities. On our research we could find many food industries are already reporting scope 2 emissions data. Hence we recommend including scope 2 emissions for these industries along with scope 1 emission which is already recommended by SASB.</p>	
Non-Alcohol	Greenhouse Gas Emissions				<p>Total Gross Scope 2 Emissions-Quantitative</p> <p>The food industry is the fifth largest energy consumer in the manufacturing sector. Food manufacturers are important utility customers because they have large utility loads. Electricity usually meets about 15% of the food industry's energy needs. Most of the processes that use electricity cannot substitute other forms of energy. The food industry is responsible for consuming 7% of the total electricity used by the manufacturing sectors. 94% of this electricity was purchased, and 6% was produced through co-generation by the individual food industries themselves. 10 additions to electricity, fossil fuels are also used, with natural gas being the most widely used. Meat, grain mill products and preserved fruits and vegetables spent the most money on electricity and purchased fuels.</p> <p>Purchased electricity contributes to significant operating costs for food industry, which require electricity and fuel as primary inputs for value creation in their processing facilities. On our research we could find many food industries are already reporting scope 2 emissions data. Hence we recommend including scope 2 emissions for these industries along with scope 1 emission which is already recommended by SASB.</p>	