

# Press Release

## IIRC and SASB form the Value Reporting Foundation, providing comprehensive suite of tools to assess, manage and communicate value

*June 9, 2021*—The International Integrated Reporting Council (IIRC) and the Sustainability Accounting Standards Board (SASB) today officially announce their merger to form the Value Reporting Foundation.

[The Value Reporting Foundation](#) supports business and investor decision-making with three key resources: Integrated Thinking Principles, Integrated Reporting Framework and SASB Standards. These tools help businesses and investors develop a shared understanding of enterprise value and how it is created, preserved or eroded over time.

The Value Reporting Foundation is also committed to the delivery of a more coherent corporate reporting system by working closely with the IFRS Foundation and other leading framework providers and standard-setters around the world.

A global organization, the Value Reporting Foundation has staff on four continents and strong networks of business and investor supporters that recognize the benefits of reporting on a more complete range of factors that drive enterprise value.

Overwhelmingly, business leaders agree that understanding multiple sources of value is important to making timely, well informed decisions, with 99% of respondents to an upcoming Value Reporting Foundation, AICPA and Black Sun survey reporting this belief. Across all C-suite executives, the importance of broader information was undisputed, and more business leaders than ever before felt that it is important to consider broader information alongside financial information.

The Value Reporting Foundation is committed to enabling organizations to move from buy-in to action. By more closely aligning the Integrated Reporting Framework and the SASB Standards, the Value Reporting Foundation will make it easier for businesses to communicate their long-term strategy and provide a more comprehensive view of business performance to investors and other providers of capital.

Business leaders from Australia, Brazil, Canada, Germany, France, India, Italy, Indonesia, Japan, South Korea, the UK and the US have welcomed the Value Reporting Foundation as a means to enabling robust long-term thinking and more holistic corporate reporting.

Graeme Pitkethly, CFO, Unilever gave his support, saying: “Unilever advocates for a multi-stakeholder business model. Integrated reporting is a key enabler ensuring business risks are clearly understood, and that there is comparable reporting. We hope this merger will be a catalyst for the harmonization of sustainability standards and metrics.”

A full list of the statements from business leaders are published on the Value Reporting Foundation’s new website, launched today at: [www.valuereportingfoundation.org](http://www.valuereportingfoundation.org).

Janine Guillot, CEO, Value Reporting Foundation said: “We have listened to the strong demand from businesses and investors for a simplified corporate reporting landscape. By combining the tools, resources and relationships of SASB and IIRC, the Value Reporting Foundation will continue to advance progress towards a more coherent landscape and continue to support the important efforts of the IFRS Foundation. The end result will be comparable, consistent and reliable information that enables more holistic decision making by businesses and investors.”

Charles Tilley, CEO of the IIRC until the completion of the merger and now Board Director and Senior Advisor to the Value Reporting Foundation said: "Both the IIRC and SASB are celebrating their 10-year anniversaries. Over those 10 years we both built solid support, changing the way countless businesses and investors think about how value is created, preserved or eroded over time. Together, as the Value Reporting Foundation we can go further and faster, working with our partners towards a globally agreed system that supports much needed sustainable development around the world."

Michael Bloomberg, Chair Emeritus, Value Reporting Foundation said: "We're seeing a lot of great progress on sustainability disclosure and integrated reporting, especially when it comes to the risks and opportunities around climate change. This merger is another important step forward towards a stronger, more resilient economy – and a brighter, safer future."

Prof. Judge. Mervyn E. King, Chair Emeritus, Value Reporting Foundation said: "We are virtually at the door of having a globally accepted comprehensive corporate reporting system. I am excited and confident that the endeavours of the Value Reporting Foundation will take us closer to the opening of that door to what I call the end game."

Ilmi Granoff, Program Director, Sustainable Finance, ClimateWorks Foundation said: "We are proud to represent a coalition of funders supporting this work—The Value Reporting Foundation will accelerate progress towards a global, standardized, comparable and comprehensive corporate reporting system. It will enable businesses to take climate and human capital better into account, improving environmental, economic and social outcomes."

### **About the Value Reporting Foundation**

The Value Reporting Foundation is a global nonprofit organization that offers a comprehensive suite of resources designed to help businesses and investors develop a shared understanding of enterprise value—how it is created, preserved or eroded over time. The resources – including Integrated Thinking Principles, the Integrated Reporting Framework and SASB Standards – can be used alone or in combination, depending on business needs. These tools, already adopted in over 70 countries, comprise the 21st century market infrastructure needed to develop, manage and communicate strategy that creates long-term value and drives improved performance. To learn more, visit [www.valuereportingfoundation.org](http://www.valuereportingfoundation.org).