**Abstract**

Studies offer contradictory accounts of how private regulations change over time. We find this to be a symptom of inconsistent measures of regulatory stringency that either focus on a few salient policy components or make sweeping generalizations. To remedy this, we offer a framework to disentangle three often-conflated components of regulatory stringency—scope, prescriptiveness, and required performance levels—and measure change in each over time. We hypothesize that patterns of change, such as racing to the bottom, ratcheting up, converging, or diverging, vary across policy components with different costs and benefits. We then apply this framework to competing U.S. forestry certification programs, clarifying an apparent debate over whether their requirements were converging. We find overall consistency in policy scope but an ‘upwardly diverging’ pattern in prescriptiveness—with the activist-backed program targeting ecological problems and the industry-backed competitor targeting the collective action problems for the forest products industry. These results show that theory testing is impossible without disaggregating policy components.