



**SASB
STANDARDS**

Now part of IFRS Foundation

Media & Entertainment

Sustainability Accounting Standard

SERVICES SECTOR

Sustainable Industry Classification System® (SICS®) SV-ME

Under Stewardship of the International Sustainability Standards Board

INDUSTRY STANDARD | VERSION 2023-12



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Sustainability

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ABOUT THE SASB STANDARDS

As of August 2022, the International Sustainability Standards Board (ISSB) of the IFRS Foundation assumed responsibility for the SASB Standards. The ISSB has committed to maintain, enhance and evolve the SASB Standards and encourages preparers and investors to continue to use the SASB Standards.

IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* (IFRS S1) requires entities to refer to and consider the applicability of disclosure topics in the SASB Standards when identifying sustainability-related risks and opportunities that could reasonably be expected to affect an entity's prospects. Similarly, IFRS S1 requires entities to refer to and consider the applicability of metrics in the SASB Standards when determining what information to disclose regarding sustainability-related risks and opportunities.

In June 2023, the ISSB amended climate-related topics and metrics in the SASB Standards to align them with the industry-based guidance accompanying IFRS S2 *Climate-related Disclosures*. In December 2023, the ISSB amended the non-climate-related topics and metrics in connection with the International Applicability of SASB Standards project.

Effective Date

This version 2023-12 of the Standard is effective for all entities for annual periods beginning or after January 1, 2025. Early adoption is permitted for all entities.

Table of Contents

INTRODUCTION..... 4

 Overview of SASB Standards..... 4

 Use of the Standards 5

 Industry Description 5

Sustainability Disclosure Topics & Metrics..... 6

 Media Pluralism 7

 Journalistic Integrity & Sponsorship Identification 11

 Intellectual Property Protection & Media Piracy 14

INTRODUCTION

Overview of SASB Standards

The SASB Standards are a set of 77 industry-specific sustainability accounting standards (“SASB Standards” or “Industry Standards”), categorised pursuant to the [Sustainable Industry Classification System[®] \(SICS[®]\)](#).

SASB Standards include:

1. **Industry descriptions** – which are intended to help entities identify applicable industry guidance by describing the business models, associated activities and other common features that characterise participation in the industry.
2. **Disclosure topics** – which describe specific sustainability-related risks or opportunities associated with the activities conducted by entities within a particular industry.
3. **Metrics** – which accompany disclosure topics and are designed to, either individually or as part of a set, provide useful information regarding an entity’s performance for a specific disclosure topic.
4. **Technical protocols** – which provide guidance on definitions, scope, implementation and presentation of associated metrics.
5. **Activity metrics** – which quantify the scale of specific activities or operations by an entity and are intended for use in conjunction with the metrics referred to in point 3 to normalise data and facilitate comparison.

Entities using the SASB Standards as part of their implementation of ISSB Standards should consider the relevant ISSB application guidance.

For entities using the SASB Standards independently from ISSB Standards, the [SASB Standards Application Guidance](#) establishes guidance applicable to the use of all Industry Standards and is considered part of the Standards. Unless otherwise specified in the technical protocols contained in the Industry Standards, the guidance in the SASB Standards Application Guidance applies to the definitions, scope, implementation, compilation and presentation of the metrics in the Industry Standards.

Historically, the [SASB Conceptual Framework](#) set out the basic concepts, principles, definitions and objectives that guided the SASB Standards Board in its approach to setting standards for sustainability accounting.

Use of the Standards

SASB Standards are intended to aid entities in disclosing information about sustainability-related risks and opportunities that could reasonably be expected to affect the entity's cash flows, its access to finance or cost of capital over the short, medium or long term. An entity determines which Industry Standard(s) and which disclosure topics are relevant to its business, and which associated metrics to report. In general, an entity should use the SASB Standard specific to its primary industry as identified in [SICS[®]](#). However, companies with substantial business in multiple SICS[®] industries should refer to and consider the applicability of the disclosure topics and associated metrics in additional SASB Standards.

The disclosure topics and associated metrics contained in this Standard have been identified as those that are likely to be useful to investors. However, the responsibility for making materiality judgements and determinations rests with the reporting entity.

Industry Description

Media and entertainment entities create content or acquire rights to distribute content over cable or broadcast media, including entertainment programmes, news, music and children's programming. Entities in this industry also publish books, newspapers and periodicals, and broadcast radio and local television programming.

Note: Entities in the industry are engaged increasingly in distributing content via the internet. The SASB Standards for such activities are outlined in the Internet Media & Services industry Standard. This Standard assumes that media and entertainment entities distribute content using traditional channels, such as television broadcasts and film theatre screenings. Therefore, issues such as data centre energy use and online privacy, which may be material for entities that deliver content online, are not covered by this industry Standard.

SUSTAINABILITY DISCLOSURE TOPICS & METRICS

Table 1. Sustainability Disclosure Topics & Metrics

TOPIC	METRIC	CATEGORY	UNIT OF MEASURE	CODE
Media Pluralism	Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management, (c) professionals, and (d) all other employees ¹	Quantitative	Percentage (%)	SV-ME-260a.1
	Description of policies and procedures for ensuring pluralism in news media content	Discussion and Analysis	n/a	SV-ME-260a.2
Journalistic Integrity & Sponsorship Identification	Total amount of monetary losses as a result of legal proceedings associated with libel or slander ²	Quantitative	Presentation currency	SV-ME-270a.1
	Revenue from embedded advertising	Quantitative	Presentation currency	SV-ME-270a.2
	Description of approach for ensuring journalistic integrity of news programming related to: (1) truthfulness, accuracy, objectivity, fairness, and accountability, (2) independence of content or transparency of potential bias, and (3) protection of privacy and limitation of harm	Discussion and Analysis	n/a	SV-ME-270a.3
Intellectual Property Protection & Media Piracy	Description of approach to ensuring intellectual property (IP) protection	Discussion and Analysis	n/a	SV-ME-520a.1

Table 2. Activity Metrics

ACTIVITY METRIC	CATEGORY	UNIT OF MEASURE	CODE
(1) Total recipients of media and the number of (2) households reached by broadcast TV, (3) subscribers to cable networks, and (4) circulation for magazines and newspapers ³	Quantitative	Number	SV-ME-000.A
Total number of media productions and publications produced ⁴	Quantitative	Number	SV-ME-000.B

¹ Note to **SV-ME-260a.1** – The entity shall describe its policies and programmes for fostering equitable employee representation across its global operations.

² Note to **SV-ME-270a.1** – The entity shall briefly describe the nature, context and any corrective actions taken because of monetary losses.

³ Note to **SV-ME-000.A**– ‘Recipients of media’ includes viewership, listenership and readership, as measured by third-party measurement providers for television and radio, and through sales for newspapers and publications.

⁴ Note to **SV-ME-000.B**– Media productions and publications include book titles, films, television programmes, newspapers, blogs and radio programmes, among others.

Media Pluralism

Topic Summary

Media pluralism, which is diversity in the broadest sense, includes both external and internal pluralism. External pluralism refers to media ownership, independent editorial boards, channels, titles or programmes. Internal pluralism refers to the social, racial/ethnic and political diversity represented in media content. Media and entertainment entities may ensure pluralism by maintaining on- and off-screen diversity and by safeguarding the independence of editorial boards and programming.

Metrics

SV-ME-260a.1. Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management, (c) professionals, and (d) all other employees

- 1 The entity shall disclose (1) the percentage of gender representation among its employees for (a) executive management, (b) non-executive management, (c) professionals, and (d) all other employees.
 - 1.1 The entity shall categorise the gender of its employees as women, men or not disclosed.
 - 1.1.1 The entity may disclose additional categories of gender identity or expression.
 - 1.2 The entity shall use these employee categories: (a) executive management, (b) non-executive management, (c) professionals and (d) all other employees.
 - 1.3 Executive management is defined as chief executives and senior officials who formulate and review the entity's policies, and plan, direct, coordinate and evaluate the overall activities of the entity with the support of other managers.
 - 1.3.1 The entity may refer to the International Standard Classification of Occupations (ISCO) Sub-Major Group 11 or an applicable jurisdictional occupation classification system for a definition of executive management. In such cases, the entity shall disclose the occupation classification standard used to classify executive management.
 - 1.4 Non-executive management is defined as those who plan, direct, coordinate and evaluate the activities of the entity, or of organisational units within it, and formulate and review its policies, rules and regulations, other than executive management.
 - 1.4.1 The entity may refer to the ISCO Major Group 1 (excluding Sub-Major Group 11) or an applicable jurisdictional occupational classification system for a definition of non-executive management. In such cases, the entity shall disclose the occupation classification standard used to classify non-executive management.

- 1.5 Professionals are defined as employees who perform highly skilled or highly qualified work generally categorised in the business administration, finance, legal, sales, marketing, public relations, and information and communications technology occupations.
 - 1.5.1 The entity may refer to the ISCO Major Group 2 or an applicable jurisdictional occupation classification system for a definition of professionals. In such cases, the entity shall disclose the occupation classification system used to classify professionals.
- 1.6 All other employees are defined as those employees who are not classified as executive management, non-executive management or professionals.
- 1.7 The entity shall calculate the percentage of gender representation for each employee category as the number of employees in each gender category divided by the total number of employees in the respective employee category.
- 2 The entity shall disclose (2) the percentage of diversity group representation among its employees for (a) executive management, (b) non-executive management, (c) professionals and (d) all other employees.
 - 2.1 The entity shall identify diversity groups in its workforce.
 - 2.1.1 Diversity is defined as the presence of people from populations who have been underrepresented in a particular field or are otherwise historically marginalised in a particular society.
 - 2.1.2 Diversity groups may be defined by dimensions such as race, ethnicity, disability status, region of origin, migrant status, indigenous background, age, socioeconomic background, religious affiliation, sexual orientation or gender identity.
 - 2.1.3 Diversity groups may be defined by applicable jurisdictional laws or regulations or third-party frameworks.
 - 2.1.4 The entity may omit diversity groups if collecting data on that group would be prohibited by applicable jurisdictional laws or regulations or would pose a risk of harm to members of the group.
 - 2.2 The entity shall calculate the percentage of diversity group representation for each employee category as the number of employees in each diversity group, divided by the total number of employees in the respective employee category.
- 3 The entity may provide disclosures on gender or diversity group representation disaggregated by jurisdiction.
- 4 The entity may provide supplementary contextual disclosures on factors that significantly influence gender or diversity representation, such as the jurisdiction in which employees are located.
- 5 The entity may disclose gender or diversity group representation by employee category in these table formats:

Table 3. Gender Representation of Global Employees (%)

	WOMEN	MEN	...	N/D*
Executive Management				
Non-executive Management				
Professionals				
All Other Employees				

*N/D = not disclosed

Table 4. Diversity Group Representation of Global Employees (%)

	GROUP A	GROUP B	GROUP C	...	N/A*
Executive Management					
Non-executive Management					
Professionals					
All Other Employees					

*N/A = not available or not disclosed

Note to SV-ME-260a.1

- 1 The entity shall describe its policies and programmes for fostering equitable employee representation across its operations.
 - 1.1 Relevant policies may include maintaining transparency of hiring, promotion and wage practices, ensuring equal employment opportunities, developing and disseminating diversity policies, and ensuring management accountability for equitable representation.
 - 1.2 Relevant programmes may include training on diversity, mentorship and sponsorship programmes, partnership with employee resource and advisory groups, and provision of flexible work schedules to accommodate the varying needs of employees.

SV-ME-260a.2. Description of policies and procedures for ensuring pluralism in news media content

- 1 The entity shall describe its policies and procedures to ensure pluralism of news media content, where pluralism includes having a range of racial, ethnic, linguistic, gender, political, cultural, ideological and other forms of diversity within the entity's news media content.
 - 1.1 For the purposes of this disclosure, the concept of pluralism shall exclude 'external pluralism' or the size, degree of consolidation, or influence of the entity within the larger media system.

- 2 Relevant policies and procedures may include those relating to hiring of news and other staff (both on-air and off-air); maintaining transparency of ownership structures, selection criteria for experts, pundits and others who appear in media to offer insight, opinions and perspectives on news events and political discourse; codes of ethics that commit to independence of editorial content and respect for freedom of expression; and review boards that ensure adherence to these policies.
- 3 The entity shall describe the scope of these policies and procedures, the mechanisms and oversight used to ensure implementation, and how performance against the criteria is measured or evaluated.
 - 3.1 Examples of how an entity measured or evaluated performance may include documentation of changes to produced or distributed content that demonstrated improved pluralism, measures of performance relative to stated targets, or discussion of compliance where pluralism of media is subject to applicable jurisdictional laws or regulations.

Journalistic Integrity & Sponsorship Identification

Topic Summary

Audiences rely on journalists for accurate and timely information on current events. Principles of journalism include accuracy, fairness, minimisation of harm, independence, accountability and transparency. Failure to adhere to these principles may affect not only the credibility of the journalist, but also the entity responsible for publishing or broadcasting these materials. As regulations around the disclosure of sponsorship and endorsement evolve, transparency is important for both journalism and entertainment content.

Metrics

SV-ME-270a.1. Total amount of monetary losses as a result of legal proceedings associated with libel or slander

- 1 The entity shall disclose the total amount of monetary losses incurred during the reporting period resulting from legal proceedings associated with libel or slander.
 - 1.1 Libel and slander are defined in accordance with the applicable jurisdictional legal or regulatory frameworks where the incident occurred.
 - 1.1.1 For the purposes of determining whether a given incident constitutes libel, the entity may define libel as a method of defamation expressed by print, writing, pictures, signs, effigies or any communication embodied in physical form that is injurious to a person's reputation, exposes a person to public hatred, contempt or ridicule, or injures a person in his/her business or profession.
 - 1.1.2 For the purposes of determining whether a given incident constitutes slander, the entity may define slander as a false statement, usually made orally, which defames another person.
- 2 The legal proceedings shall include any adjudicative proceeding involving the entity, whether before a court, a regulator, an arbitrator or otherwise.
- 3 The losses shall include all monetary liabilities to the opposing party or to others (whether as the result of settlement, verdict after trial or otherwise), including fines and other monetary liabilities incurred during the reporting period as a result of civil actions (for example, civil judgements or settlements), regulatory proceedings (for example, penalties, disgorgement or restitution) and criminal actions (for example, criminal judgements, penalties or restitution) brought by any entity (for example, governmental, business or individual).
- 4 The scope of monetary losses shall exclude legal and other fees and expenses incurred by the entity in its defence.

Note to **SV-ME-270a.1**

- 1 The entity shall briefly describe the nature (for example, judgement or order issued after trial, settlement, guilty plea, deferred prosecution agreement or non-prosecution agreement) and context (for example, libel or slander) of all monetary losses resulting from legal proceedings.

- 2 The entity shall describe any corrective actions implemented in response to the legal proceedings. This may include specific changes in operations, management, processes, products, business partners, training or technology.

SV-ME-270a.2. Revenue from embedded advertising

- 1 The entity shall disclose its total revenue from embedded advertising.
 - 1.1 Embedded advertising is defined as the inclusion of sponsored brands into entertainment and editorial media content, including product placement, product integration and sponsored content. Product placement is defined as the insertion of branded products into programming in exchange for fees or other consideration, and it includes the placement of a visual or aural reference to a commercial product, brand or service in media content as a prop.
 - 1.2 Product integration is defined as the prominent positioning of a commercial product, brand or service into media content.
 - 1.3 Sponsored content is defined as advertisements designed to mimic regular editorial content.
- 2 The entity may describe the degree to which its policies and practices manage deceptive advertising.
 - 2.1 Entities engage in deceptive advertising when they mislead consumers, acting reasonably under the circumstances, about the advertisement's nature or source, and such a misleading impression is likely to affect a consumer's decisions or conduct regarding the advertised product or the advertising.

SV-ME-270a.3. Description of approach for ensuring journalistic integrity of news programming related to: (1) truthfulness, accuracy, objectivity, fairness, and accountability, (2) independence of content or transparency of potential bias, and (3) protection of privacy and limitation of harm

- 1 The scope of the disclosure shall include all news programming the entity produces or distributes (for example, international, national and regional news as well as political news, financial news and entertainment news) across all forms of produced media (for example, television, radio and internet).
- 2 The entity shall describe (1) how it ensures the journalistic principles of truthfulness, accuracy, objectivity, fairness and accountability, including policies to:
 - 2.1 ensure that copyright protection is maintained across all the entity's produced media, such that all disseminated content acknowledges and respects the intellectual property (IP) rights of all authors;
 - 2.2 mitigate and disclose potential conflicts of interest; and
 - 2.3 address corruption and any related codes of conduct.
- 3 The entity shall describe (2) how it ensures the journalistic principles of independence of content or transparency of potential bias, including:

- 3.1 disclosure and transparency around sponsorship identification, paid product placement, and political advertising, as well as around the concentration of media ownership, among other topics;
 - 3.2 policies and processes to maintain editorial independence from the influence of government, business or interest groups;
 - 3.3 transparent discussion of potential bias where such potential bias may exist; and
 - 3.4 approach to receiving benefits, including inducement, charging for coverage, and, in the case of journalists, paying sources illicitly for news content.
- 4 The entity shall describe (3) how it ensures the journalistic principles of protection of privacy and limitation of harm, including:
- 4.1 privacy of people (especially children) who may appear or are referenced in content;
 - 4.2 privacy in gathering content and undertaking business activities (for example, maintaining the confidentiality of sources, protecting sources' privacy when taken to court and avoiding violation of privacy during news gathering); and
 - 4.3 privacy in agreements for information provided by sources (for example, on-the-record, off-record, Chatham House Rule or embargos).

Intellectual Property Protection & Media Piracy

Topic Summary

Entities in this industry rely on intellectual property (IP) to generate revenue. However, although IP protection is inherent to their business model, strong IP protections may sometimes conflict with the interests of society. Proponents of IP protection assert its importance as a driver of innovation. Opponents argue that assigning ownership may stifle innovation and competition by enabling the creation of monopolies. Despite the industry's best efforts, media piracy is rampant, and entities devote significant resources to protecting and enforcing IP rights. Media and entertainment entities therefore must balance protecting their IP with ensuring access to media and allowing fair use.

Metrics

SV-ME-520a.1. Description of approach to ensuring intellectual property (IP) protection

- 1 The entity shall describe its approach to the protection of intellectual property (IP).
 - 1.1 The scope of the disclosure includes legal and non-compliance-based approaches to IP protection.
 - 1.2 Examples of legal approaches to IP protection may include reliance on patent, copyright, trademark, and trade secret laws and licences as well as other agreements with employees, customers, suppliers and other parties to establish and maintain an entity's intellectual property rights in content, technology, and products and services used to conduct businesses.
 - 1.3 Examples of non-compliance-based approaches to IP protection may include digital rights management (DRM) systems, licensing agreements with entities that may otherwise pirate materials, adjusted pricing structures in markets with less stringent IP protection and developing new technologies that encourage legitimate media purchases to be favoured over pirated materials.
- 2 The entity may describe the risks and opportunities associated with technological developments that (a) enable media delivery without a subscription or direct purchase, and that (b) satisfy the requirement under copyright law that the transmissions be private performances (for example, consumer-owned antennas that capture signals for private use).



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