Impact Value Standards Board
hosted by CAPITALS COALITION

Impact Value Standards Board

In a nutshell

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A global baseline for impact valuation

What
The Impact Value Standards Board (IVSB) is an independent board convened and hosted by the Capitals Coalition to set the global baseline for impact valuation.

Why
In today's world, organizations need to navigate ongoing pressures from extreme weather, resource scarcity, workforce challenges, social inequality, and economic disruption. In this context, there is a growing need for trusted data that reflects the real world. Valuing natural, social, and human capitals alongside financial capital, and integrating these insights into financial markets, is key to transforming how organizations can address the social and environmental crises of our time

Impact valuation represents a fundamental shift in how we measure success. It is not about reducing complex issues to a single score, but rather about giving decision-makers clarity and confidence through a more honest and complete view of the risks and opportunities before them. A trusted global baseline for impact valuation is crucial for delivering this clarity and confidence. That's why the Impact Value Standards Board is set up.

Mandate
The core mission of the IVSB is to empower organizations by providing the tools they need to make more informed decisions based on a profound understanding of *the value they create, preserve, or erode through their activities*. This holistic view ensures that "value" is no longer a vague concept but a measurable metric that reflects the organization's true operations. The IVSB has a triple mandate focusing on the development of technical standards, including through standardized pathways for impact valuation, and on providing guidance to adopt and scale.

The triple mandate of the Impact Value Standards Board

1. To oversee the development of a governance framework for valuation that organizations can consistently apply to build confidence in the development and use of methods of valuation
2. To develop and expand a common and comprehensive Impact Valuation Methodology for value creation, including standardized pathways and value factors.
3. To advise on and provide consistent guidance on implementation and best practices for valuation.

Governance
The Risk & Audit Committee of the Capitals Coalition's Supervisory Board is providing oversight over the IVSB's operations. The Capitals Coalition is providing a secretariat to support its work.

Membership
The Board consists of 22 members and 3 observers with backgrounds in accountancy, business, finance, NGOs, and science. It is chaired by George Serafeim (Professor, Harvard Business School), with the support of two Vice-Chairs: Ben Carpenter (CEO, Social Value International) and Dorothy Maseke (Vice Chair/Nature Finance Lead, FSD Africa). The full list of the IVSB members can be found here.

Due Process
To ensure that technical standards for impact valuation are developed leveraging the best available nowledge in the wider community, a Due Process Protocol has been created that sets out how the IVSB operates. This Protocol also clarifies the roles for the chair and co-chairs, members, for the Risk & Audit Committee and IVSB Secretariat.

The core procedures from the Due Process Protocol govern how the IVSB is developing technical standards, comprising of four phases:

1. Developing draft methodologies
2. Public consultation and piloting
3. Approving and issuing methodologies
4. Review and maintenance of the standards

To provide transparency, the IVSB workplan, meeting agenda's and meeting minutes are available on Capitals Coalition website. The IVSB doesn't work in a vacuum and has set up relations with leaders in the landscape to mobilize and engage with experts during all four phases. Strategic partners are the Impact Practitioners Forum hosted by the Value Balancing Alliance, the Impact Valuation Hub (IV-Hub) hosted by Social Value International and True Price, and the Diverse Perspectives Forum hosted by Social Value International.

A global baseline for impact valuation
The IVSB is working to complete the set of technical standards for impact valuation, consisting of:

- General Methodologies
- Environmental and Social Topic Methodologies
- Industry-specific Methodologies

The heart of each topic methodology is an impact pathway, that describes the series of consecutive, causal relationships, ultimately starting at an input for an entity's activities and linking its actions with related changes in people's well-being. See Figure 1 for an example of such a pathway, in this case for Water Consumption, and illustrates how an impact pathway provides a consistent method to measure impacts, allowing for comparability across time and between entities for a specific sustainability topics.

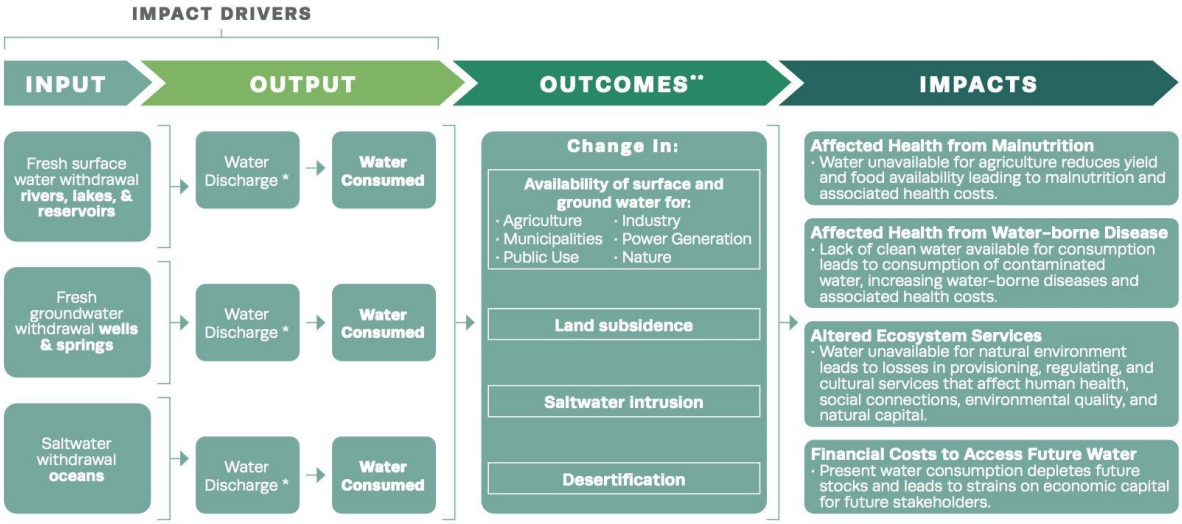

Figure 1: Impact Pathway for Water Consumption

Value factors translate the changes in capitals from an impact pathway into numbers decision-makers can act on, grounded in real data and research. In this way it shows not just what changed, but how much it matters, so decisions are better informed. The IVSB maintains the Global Value Factors Database (GVFD), a centralized resource for environmental and social value factors to enable organizations to value the most significant environmental and social impacts in monetary terms.

Workplan

See the annex for the state-of-play regarding the completion of the full suite of methodologies. At this moment, the IVSB focuses on the development of a Waste standard (consultation phase), a standard for Core working conditions (development phase), and a Framework for Industry-Specific Product Impacts (preparing for approval). In addition to these standards-developments it is preparing practical user guidance on how to navigate methodologies and available value factor sets. For the full workplan see here.

Position in the wider landscape
The Impact Value Standards Board plays a key role in translating insights on impacts and dependencies on capitals into decision-useful information with consistency so that it can be integrated in mainstream frameworks and methodologies from accountancy and regulators for internal management, disclosure and financial markets. See Figure 2.

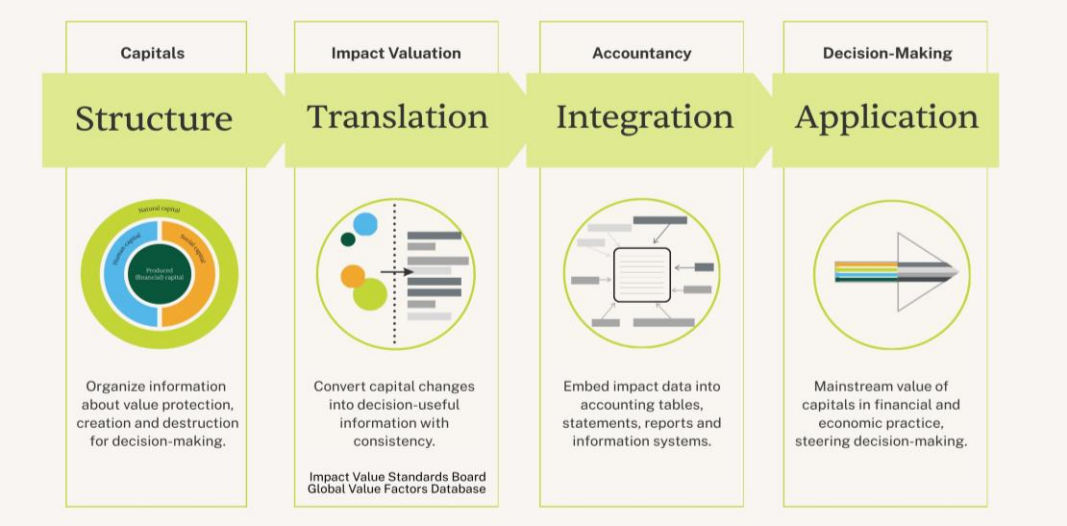

Figure 2: The IVSB's position to unlock value

How to get involved?
If you want to be involved in the work of the IVSB, by contributing to the development of (specific) topic methodologies, by taking part in consultations, or by pilot testing or implementing (draft) standards, please connect with us here.

Annex – State of play on the standards

Comparable to other standards, the IVSB builds a global baseline for impact valuation with an overall architecture of General Methodologies, Environmental and Social Topic Methodologies, and Industry-specific Methodologies. The table below summarizes what standards are available online (see here), their status, and plans for further development.

Category	Topic	Status	Planning
General Methodologies	GM1 - Conceptual Framework for Impact Accounting	Approved	
	GM2 - Impact Measurement and Valuation Techniques	Approved	
	GM3 - Presentation of Impact Accounts	Not started	
Environmental Topics	GHG Emissions	Approved	
	Water Consumption	Approved	
	Water Pollution	Interim	Q1-2027 Consultation (Ph. 2)
	Air Pollution	Interim	Q1-2027 Consultation (Ph. 2)
	Waste	Interim / In development	Q4-2026| Adoption (Ph. 3)
	Land Use and Conversion	Interim	
	Animal Welfare	Not started	
	Invasive Species	Not started	
Social Topics	Occupational Health and Safety	Approved	
	Wages / Work conditions	In development	Q4-2026 | Updated exposure draft (Ph 1)
	Training and Upskilling	In development	
	Tax	Not started	
	Community investment	Not started	
	Corruption	Not started	
Industry-specific Topics	Framework for Industry-Specific Product Impacts	In development	2027|Adoption (Ph3)

Legend		Completed and approved
		Interim or in development
		Not started

Table 1: State of play in the standard