

INSIGHTS PAPER

November 2026

From data to insight

Making information on people more useful for decision making

TISFD | TASKFORCE ON INEQUALITY and SOCIAL-RELATED FINANCIAL DISCLOSURES

WITH SUPPORT FROM BCG



Foreword

Embedding sustainability into core business strategy requires more than commitments and reporting. It means understanding how sustainability-related issues affect business performance, risks and opportunities, and translating that information into insights that inform strategic and operational decision-making and support long-term value creation.

This is particularly relevant in the context of social sustainability. Businesses depend on people to operate, innovate and grow. How they impact and depend on their workforce, value-chain workers, consumers and communities can influence productivity, supply-chain resilience, market demand and long-term value. Yet these connections are not always sufficiently understood or reflected in business decisions.

Making social sustainability an integral part of business strategy therefore requires a shift in how information on people is understood and used. The opportunity is to move beyond measuring activities and reporting performance towards generating insights that can help businesses identify emerging risks and opportunities, prioritise action, allocate resources and support long-term value creation – while contributing to better outcomes for people.

This paper explores what it will take to make that shift. Drawing on research into current practices and the social metrics landscape, undertaken with support from Boston Consulting Group, it highlights both the challenges limiting the usefulness of existing information and the opportunities to connect social sustainability more directly to business decision-making. The research underscores the importance of developing metrics that are not only meaningful and comparable, but also practical for businesses to use in assessing risks, identifying opportunities and informing strategic choices.

This ambition is central to the TISFD Framework. Building on existing standards and approaches, the Framework aims to provide a common global foundation for understanding, assessing and communicating impacts, dependencies, risks and opportunities related to people. Through more coherent and comparable information, metrics and practical guidance, it seeks to help businesses and financial institutions make better-informed decisions.

As we continue developing the Framework, we invite organisations to share their experience and help shape an approach that works in practice – supporting stronger, more resilient businesses and economies, and better outcomes for people.

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About this paper
Why better information on impacts and dependencies on people matters to business

The Taskforce on Inequality and Social-related Financial Disclosures (TISFD) aims to help businesses and financial institutions turn information on their impacts and dependencies on people into useful insight to increase resilience, reduce risk, create long-term value - and drive better outcomes for people.

This responds to a practical business challenge. How a business impacts and depends on people can influence productivity, supply-chain resilience, market demand, reputation, regulatory exposure and long-term value.

As organisations seek to integrate sustainability more fully into core business strategy and decision-making, they need a clearer understanding of how these impacts and dependencies connect to business performance, risk and value. This means ensuring that the information they collect can inform and support decisions across functions – from strategy and finance to risk, procurement and operations.

Many organisations already collect significant information about their own workforce, value chains, consumers and communities. But that information often sits across different functions and reporting platforms and gaps in data flows across value chains can leave organisations with limited visibility. The information may also be inconsistent, difficult to compare and insufficiently connected to outcomes for people, risks and business performance.

The challenge, therefore, is not only whether businesses have enough information, but whether it is sufficiently connected, complete and useful to provide a coherent view of how impacts and dependencies on people translate into risks and opportunities – and what that in turn means for the business.

Organisations are already using social data[1] to inform risk management, strategy and other business decisions, alongside reporting and compliance. This paper invites organisations to consider how they can build on these foundations and make this information more coherent and useful for strategic decision making. It is designed to help business leaders reflect on whether the information they already collect is giving them the insights they need.

Drawing on a survey of social metrics and targets covering current practices, main challenges and gaps, and priorities for TISFD, in addition to an analysis of the existing metrics landscape by Boston Consulting Group (BCG) and TISFD, the paper examines:

- How social data is currently used and where important gaps remain
- How better information could enable more effective decision-making across different functional areas
- How the TISFD Framework can help organisations strengthen their approach

1 Social data refers to information about a company's impacts, dependencies, risks and opportunities related to people (and inequalities), including in relation to its own workforce, workers in its value chain, consumers and end-users, and affected communities.

1. The gap between data and insight

Businesses are already collecting and using significant amounts of social data. The challenge is turning that data into decision-useful insights.

The survey [2] shows that social data is already used across a wide range of business processes. **77%** of respondents use it for risk identification and assessment and **67%** for internal strategy and planning. More than **90%** report using social data as an input into decision-making, but across the use cases tested only **22%** on average describe it as a core input shaping actions or decisions, while recognising that its relevance will vary across different business decisions.

The use of social data is widespread but its role in business decisions varies



This points to a broader question: what prevents social data from becoming more useful for decision-making in practice?

Evidence from the survey and analysis points to six interconnected challenges that can limit its usefulness

1. Information remains fragmented within organisations and across the reporting landscape

Information on people-related issues has developed over time through a wide range of different business needs, guided by a variety of standards, frameworks, regulations and internal systems. Within organisations, it can sit across HR, operations, procurement, risk and compliance, marketing, product functions and corporate affairs. This can fragment the insights and duplicate efforts while making it harder to build a consistent company-wide view.

At the same time, the external reporting landscape is highly fragmented. **TISFD's own analysis has identified around 3,000 social indicators across 129 different initiatives worldwide. Of approximately 1,250 quantitative metrics, only around 30% are genuinely unique**; the rest are duplicates or close variants with differences in definitions, scope, boundaries or methodologies.

→ **Business takeaway:**
Organisations may already hold substantial relevant information, but fragmented internal systems and an inconsistent external reporting landscape can make it harder both to build a coherent view for strategy and risk management and to communicate comparable information to investors and other stakeholders.

2 BCG surveyed 52 respondents across 15 countries, representing nine organisation types and a range of sectors, including 29 preparers and 23 users of disclosures. The findings should be viewed as directional rather than statistically representative, as respondents were weighted towards organisations with relatively mature social practices.

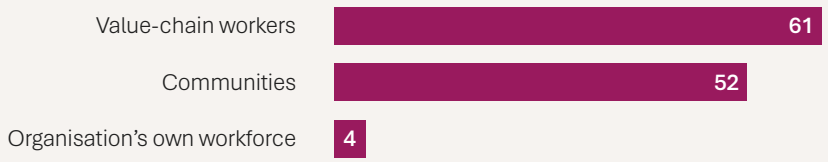
2. Visibility weakens beyond direct operations

The data and metrics landscape is much more developed for an organisation's own employees than for contingent workers and workers in the value chain, consumers and communities. This partly reflects the fact that companies generally have greater access to information and greater control within their own operations. Beyond direct operations, information can also be harder to obtain and may not flow consistently across value chains.

Around 57% of the indicators identified relate to an organisation's own workforce, compared with 12% for value-chain workers, 13% for consumers and end-users, and 8% for affected communities. A further 10% are general or cross-cutting, while around 1% relate to the economy. The survey points to a practical related challenge: 61% of respondents rate collecting data on value-chain workers as very difficult and 52% say the same for communities, compared with only 4% for an organisation's own workforce.

Collecting information is harder beyond an organisation's own workforce

Share of respondents who rate data collection as 'very difficult' (%)



→ **Business takeaway:**
Important impacts, dependencies and risks can occur beyond direct operations, but gaps in both information availability and data flows can leave organisations with limited visibility.

3. What gets measured is often not what matters

The current landscape has not necessarily developed around the information most useful for understanding impacts, dependencies, risks and opportunities related to people. Analysis suggests measurement has been shaped significantly by data availability, with metrics tending to cluster around areas such as workforce demographics and occupational health and safety where quantitative information is easier to obtain and more standardised. The analysis of social indicators identified 150 metrics related to workforce characteristics and only 10 metrics for the use of technology and data.

> " Analysis suggests measurement has been shaped significantly by data availability, with metrics tending to cluster around areas such as workforce demographics and occupational health and safety where quantitative information is easier to obtain and more standardised "

As highlighted in point 2, this pattern is also visible across stakeholder groups, with own-workforce information generally more mature and easier to measure than information on external stakeholders.

This is significant because some of the most serious impacts and risks can arise in the hardest to measure areas. Issues such as forced labour, child labour and unsafe working conditions may occur further along complex value chains, where visibility and control are weaker. These issues can have material consequences for businesses through supply disruption, regulatory and legal exposure and reputational damage.

→ **Business takeaway:**
The information easiest to collect is not necessarily the information most important for understanding an organisation's impacts, dependencies, risks and opportunities. Organisations need to look beyond the most readily available metrics to identify where the most significant exposure sits.

4. Metrics often capture policies and activity rather than outcomes

A significant share of existing metrics focuses on policies, processes and activities. As with the issues highlighted above, what is more readily observable and within an organisation's control can also be easier to measure. These can show what a company has put in place, but not necessarily whether those actions are working or whether outcomes for the business and people are improving.

An OECD review cited in the landscape analysis found that approximately 65% of social metrics were policy- or activity-based, while only around 31% were output-based, capturing outcomes or proxies for outcomes. Research undertaken by Shift also cautions that measures such as complaints, grievances, audit non-compliances or suppliers audited may provide limited insight if they do not show whether underlying conditions are improving. Poorly designed metrics can also create unintended consequences by encouraging behaviours that improve the reported metric without necessarily improving the underlying outcome.

Most social metrics track policies and activities, rather than whether they are improving outcomes for people



Outcome-orientated measures can help fill this gap by providing direct insight into people's working conditions, well-being, security and opportunities. For example, when well implemented, survey-based metrics are one avenue to source data on people-related outcomes that is sometimes overlooked.

→ **Business takeaway:**
Organisations can have extensive information on activities while still lacking sufficient insight into whether management responses are effective and outcomes are improving.

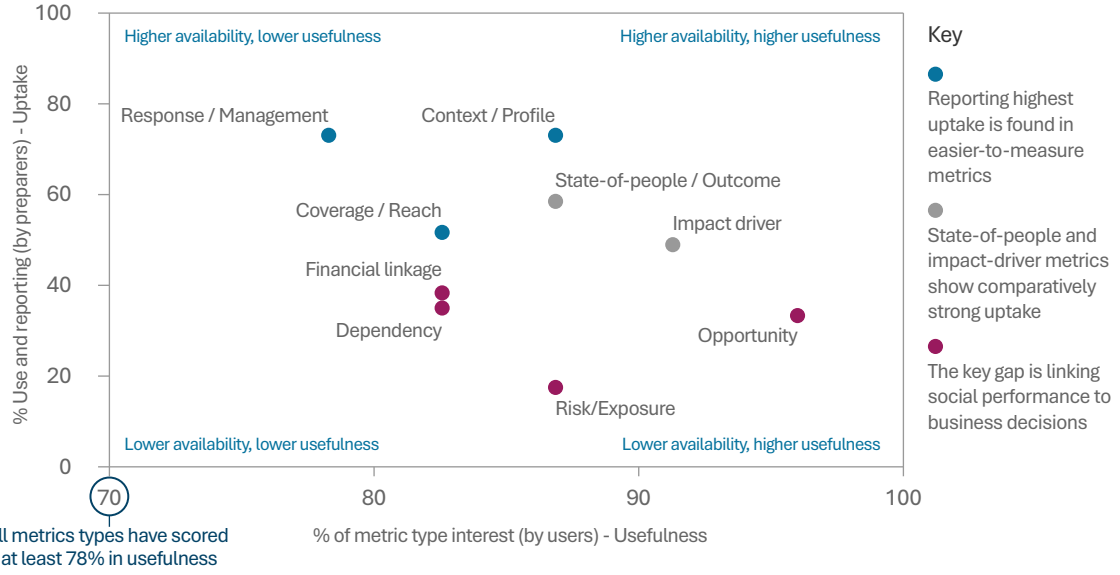
5. Links to business and financial outcomes remain underdeveloped

The survey identifies an important gap: some of the metric types most useful for connecting social performance with business decisions are among those less commonly available in the market in practice.

> " Some of the metric types most useful for connecting social performance with business decisions are among those less commonly available in the market in practice "

As Figure 1 shows, opportunities, dependencies, risk/exposure and financial-linkage metrics are viewed as useful but have lower uptake than easier-to-measure context, response and coverage metrics. Indeed, all metric types tested were considered useful by at least 78% of users, suggesting the challenge is less about perceived relevance than about how consistently the most decision-useful information is available and used in practice. This may be one factor behind the relatively small share of respondents who describe social data as a core input to decision-making.

Figure 1 | Usefulness and current uptake of different social metric types



→ Business takeaway:

Social data is already used across many business processes, but the information needed to connect social-related issues more clearly with financial outcomes remains less developed.

6. Businesses lack data on progress over time, forward-looking information, and benchmarks

Many of the questions most relevant to decision-making are about change over time and how performance compares: are conditions improving or deteriorating? Are management responses working? Are targets on track? How does performance compare with relevant benchmarks or thresholds, and do the metrics provide a fair representation of progress? Answering these questions requires metrics that are responsive to changes over time, yet fewer than 5% of metrics in the OECD analysis cited by TISFD were dynamic, explicitly capturing progress, trends, pathways or targets.

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Another message that has come through clearly in TISFD's conversations with business and investor leaders is that understanding risks necessitates information that carries high signalling value in predicting future impacts on people and effects on business models. **It is not sufficient to only look at past performance. Investor decision-making relies on identifying data that carry clear risk signals**.

The survey identifies the lack of agreed thresholds or benchmarks as a barrier to robust social target-setting, making it difficult for organisations to know what "good" looks like or how ambitious targets should be. Data gaps compound this challenge, leaving organisations without the comparative information needed to assess their performance to others as well as how it compares to sustainability thresholds.

> " The challenge is not simply a shortage of social data, but whether that information provides a sufficiently coherent, complete and forward-looking picture of the issues most relevant to the business "

→ **Business takeaway:**
Without stronger benchmarks, targets and forward-looking information, organisations can struggle to assess progress, judge whether responses are working and understand what level of performance they should be aiming for.

Taken together, the evidence points to a clear conclusion. The challenge is not simply a shortage of social data, but whether that information provides a sufficiently coherent, complete and forward-looking picture of the issues most relevant to the business. The opportunity is to make existing information more comparable and useful, while filling the gaps that currently limit understanding and action.

2. The opportunity to use social data to support business decision-making

Better social data creates value through the decisions it enables

More coherent, complete and comparable information can help businesses develop a fuller understanding of how they impact and depend on people, where related risks and opportunities may be emerging, and how these issues may affect the business.

The gaps identified in Section 1 are significant as they can limit the quality of business decisions. The survey suggests that social data is already being used across a range of business decisions, but unevenly.

The opportunity is to address these information challenges in the context of the decisions businesses already make.

To illustrate this opportunity, the examples below focus on a small number of business decisions where more coherent and decision-useful information on people could make a practical difference. They span operational and commercial decisions, such as workforce, supply-chain and product strategy, as well as enterprise-level decisions on risk, strategy and capital allocation.

1. WORKFORCE WELLBEING AND PRODUCTIVITY

→ **Information gap:**
Businesses already collect substantial information about their own workforce, but data on pay, working conditions, skills, worker voice, wellbeing, turnover and progression may not always be brought together to provide a clear view across the workforce and emerging issues.

→ **Opportunity:**
Connecting these sources can give management a more complete picture of workforce conditions and trends. **For example, linking information on pay, skills, working conditions and progression with turnover and workforce stability could provide a stronger basis for decisions on retention, productivity and resilience.**

2. SUPPLY-CHAIN RESILIENCE

→ **Information gap:**
As Section 1 highlights, visibility of impacts and risks beyond direct operations remains relatively weak. Information on value chain workers, labour conditions, purchasing practices, supplier exposure and worker voice can be incomplete or difficult to obtain.

→ **Opportunity:**
Improving the availability and flow of information across the value chain could give businesses a clearer view of where significant risks are emerging, helping them **prioritise due diligence and engagement, make more informed decisions about supplier relationships and purchasing practices, and strengthen supply-chain resilience.**

3. PRODUCT AND MARKET STRATEGY

→ **Information gap:**
Information on access, affordability, safety, privacy and vulnerable users may exist across customer, product, risk and sustainability functions without being connected to product and market strategy. This can make it harder to develop a complete view of how products and services affect consumers and end users.

→ **Opportunity:**
Connecting this information can help businesses identify emerging consumer impacts and risks, understand gaps in access or affordability, and inform product development and innovation – **supporting trust, inclusion, responsible innovation and demand.**

4. ENTERPRISE RISK MANAGEMENT

→ **Information gap:**
Risk management is already one of the strongest areas of use as already shown above. However, the information available may be weakest in some of the areas where significant risks can emerge, including beyond direct operations. And social-related impacts and dependencies are not always systematically integrated into risk systems, and information on dependencies, exposure and financial linkages may remain less developed.

→ **Opportunity:**
Improving the quality and completeness of information available to risk functions can help businesses **identify emerging risks earlier, assess their significance and integrate them more effectively into enterprise risk management** – moving from separate indicators towards a more connected understanding of risk exposure.

5. STRATEGY AND CAPITAL ALLOCATION

→ **Information gap:**
The connection between social-related issues and business and financial outcomes remains relatively underdeveloped as already shown above. Where the financial effects of social-related risks and opportunities are poorly understood, leaders may find it harder to determine which issues warrant management attention or resources.

→ **Opportunity:**
Stronger information on financial effects can provide a better basis for decisions about where to focus management attention and allocate resources to manage risks, pursue opportunities and protect long-term value. This is potentially one of the most important opportunities for connecting social-data more directly to business priorities.

Across these examples, the opportunity is to connect information on people more directly to the decisions businesses already make - improving visibility of emerging issues, strengthening risk assessment and helping management prioritise action and resources.

Better information is therefore not simply about filling data gaps, but about connecting and using existing information more effectively. It also means recognising where the existing picture is incomplete – and widening the lens through new sources, perspectives and forward-looking approaches to identify emerging people-related risks and opportunities that may not yet be visible in established data or processes.

“ Across these examples, the opportunity is to connect information on people more directly to the decisions businesses already make - improving visibility of emerging issues, strengthening risk assessment and helping management prioritise action and resources ”

TISFD’s conceptual foundations, including its impact pathways, can help organisations make these connections more systematically when identifying, assessing and selecting the metrics most relevant to understanding their impacts, dependencies, risks and opportunities.

3. The role of the TISFD Framework

Ultimately, businesses need to understand what information they have and how to then connect it, assess what it tells them and identify where important gaps remain. This calls for a more consistent way of understanding impacts and dependencies on people and how these relate to business risks and opportunities. That is the challenge and opportunity TISFD is working to address through its Framework.

Launched in early 2025, TISFD is a global initiative developing recommendations and guidance to help businesses and financial institutions to understand, assess and report on impacts, dependencies, risks, and opportunities related to people.

> " By providing a coherent global foundation that businesses, policymakers and standard setters can draw on, the TISFD Framework can support greater consistency, convergence and harmonisation in social-related reporting over time "

A common global foundation supporting convergence over time

TISFD is designing a Framework to **build on and complement existing standards and requirements, not replace them**. It draws on established approaches including ISSB, GRI and ESRS and uses familiar concepts and architecture established in TCFD and TNFD frameworks.

By providing a coherent global foundation that businesses, policymakers and standard setters can draw on, the TISFD Framework can support greater consistency, convergence and harmonisation in social-related reporting over time.

> " The different elements of the TISFD Framework are designed to work together to address the information challenges identified in this paper "

Making social data more useful

The different elements of the TISFD Framework are designed to work together to address the information challenges identified in this paper.

- **Building more coherent and comparable information:** Common concepts and definitions, a consistent approach to impacts, dependencies, risks and opportunities, aligned disclosure recommendations and common metrics and guidance on targets can help make information easier to connect and compare across organisations, business units and markets.

- **Building a fuller picture of impacts, dependencies, risks and opportunities:** The Framework provides a common structure for understanding how organisations impact and depend on people, across their own workforce, value-chain workers, consumers and affected communities – and how these relationships can translate into risks, opportunities and potential financial effects for the business. Future implementation guidance will support organisations in identifying and assessing these connections in practice.
- **Improving the usefulness of metrics and information for decisions:** Future versions of the Framework will develop a more coherent and comparable approach to metrics and targets, including an initial core set of metrics designed to help organisations generate and use more decision-useful information, while reducing inconsistency in how similar issues are measured.

Filling critical gaps in understanding

In addition to developing a core set of metrics recommended for disclosure, TISFD also aims to strengthen understanding in areas where current approaches remain less developed:

- **Exploring potential economic and financial risks related to social factors:** Assessing how broader social conditions may relate to societal stability, economic growth, and potential risks to the financial system.
- **Linking people, climate and nature:** Making the interconnections between these issues more visible to enable more joined up solutions and governance.
- **Connecting impacts and dependencies to business and financial outcomes:** Strengthening understanding of how social-related impacts and dependencies connect to business and investment outcomes.
- **Providing practical guidance:** Helping organisations apply these concepts in practice through guidance and tools.

> “ Through TISFD’s pilots and Practice Groups, organisations can apply the emerging Framework, identify what works and where further guidance is needed, and help shape its continued development ”

Help shape the Framework so that it works in practice

The TISFD Framework is being developed with the businesses and financial institutions that will use it. As TISFD develops its disclosure recommendations, metrics and practical implementation guidance, organisations have an opportunity to test the emerging approach and help ensure it is practical and useful in real-world decision-making.

Through TISFD’s pilots and Practice Groups, organisations can apply the emerging Framework, identify what works and where further guidance is needed, and help shape its continued development.

You can find more information on how to engage with TISFD’s work here.

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