

CEO of Sustainable Lab Inc. Appointed as Representative Director of Sustainability Data Standardization Consortium

Contributing to all decisions based on sustainability promoting standardization of data/value measures and definitions with major financial institutions

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/EINPresswire.com/ -- [Sustainable Lab Inc.](https://www.einpresswire.com/press-releases/sustainable-lab-inc-developing-japan-s-largest-non-financial-data-platform-terrast)

Inc., developing Japan's largest non-financial data platform "TERRAST",

headquartered in Chiyoda-ku, Tokyo, is

pleased to announce that our CEO, Renji Hirase, has assumed the position of Chairman of the "Sustainability Data Standardization Consortium" as of August 14, 2023.



With Renji Hirase, a known leader in advanced non-financial data collection and analysis in Japan, taking on the role of chairman, we are committed to further elevating Japan's sustainability industry and promoting sustainable business practices for all companies, including medium and small-sized enterprises. We strive to contribute as a cornerstone to Japan's sustainable economic future.

□□About the Sustainability Data Standardization Consortium

The Sustainability Data Standardization Consortium aims to promote "sustainability information disclosure focused on medium and small-sized enterprises, which will assist in all decision-making processes." Collaborating with a diverse range of financial institutions, relevant government agencies, associations of medium and small-sized enterprises, and other related companies and organizations within Japan, the Sustainability Data Standardization Consortium standardizes the disclosure elements of sustainability data and works towards the widespread adoption and promotion of sustainability data disclosure, especially for medium and small-sized enterprises and unlisted companies. The consortium was established on August 14, 2023. A significant number of financial institutions have already shown support with approximately 40% of institutions operating □88% share of total deposits and 94% share of loans outstanding □ within Japan, including public banks and major banks, having already endorsed the initiative.

□□Comment from CEO, Renji Hirase

The standardization of sustainability information transcends individual company interests and lies in the realm of non-competitive areas. It represents a step towards constructing an information foundation with high public utility. Therefore, we believe that rather than individual companies, it is essential for all of Japan to come together and work collaboratively to promote this initiative. While going alone may lead to swift progress, we recognize that unity is necessary to reach distant goals. Additionally, standardized disclosure definitions not only facilitate a comfortable disclosure experience for all companies, but also make it easier for stakeholders to identify "good companies" within the business landscape. Ultimately, our mission is to illuminate Japan's "good companies" and manifest the latent potential of the Japanese economy. We are confident that the challenges undertaken by this consortium will play a crucial role in building a sustainable future for both Japanese society and economy.

□□Sustainable Lab Inc.

Sustainable Lab Inc. develops and provides the largest non-financial data platform "TERRAST", which evaluates the qualitative environmental and social contributions of companies using big data and AI. They also offer the ESG/SDGs report generation tool, "[TERRAST for Enterprise](#)." In the summer of 2023, they are launching Japan's only sustainable company directory, "TerraS TV." Founded by experts in data science, sustainability, and financial engineering, Sustainable Lab aims to seamlessly connect societal and environmental contributions with the economy. They have been selected for the Nikkei Group's "100 Companies Creating the Markets of the Future (2023 edition)."

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