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EFRAG Call for expression of interest – EFRAG mapping of initiatives, tools and platforms for SME sustainability reporting

EFRAG is seeking to map existing or “in development” initiatives on SME sustainability reporting (digital) platforms (e.g. ESG data platforms match online demand and supply of ESG data and act as aggregators of preparer and user sustainability data) and digital tools (e.g. GHG calculators, geolocalisation tools) as part of EFRAG’s ‘**VSME Ecosystem**’. ESG data platforms and initiatives match online demand and supply of ESG data and act as aggregators of preparer and user sustainability data. ESG data platforms and tools can be public or private led initiatives.

Objective:

Following the delivery of EFRAG’s technical advice on the VSME to the European Commission, EFRAG is now developing the VSME Ecosystem. With this ecosystem EFRAG aims to contribute towards the uptake of the VSME Standard by the EU market.

As part of the VSME Ecosystem, EFRAG is mapping SME reporting related initiatives. This includes SME sustainability reporting (digital) platforms (e.g. ESG data platforms match online demand and supply of ESG data and act as aggregators of preparer and user sustainability data) and digital tools (e.g. GHG calculators, geolocalisation tools) and other relevant initiatives supporting SME sustainability reporting (this may include access to data banks such as waste register, EPC, etc.) (in this document altogether “initiatives”). EFRAG Secretariat will assess through a self-assessment existing or future initiatives that have embedded or plan to embed the VSME standard. The assessment aims at comparing the consistency of the platforms and other initiatives with EFRAG’s VSME to stimulate the up-take and ensure a coordinated adoption in Europe.

With a focus on the platforms and other initiatives, EFRAG Secretariat will employ a self-assessment grid to effectively compare and evaluate the different SME reporting related initiatives. In addition to this, when relevant, the EFRAG Secretariat will conduct thorough desktop research, supported by one-on-one bilateral meetings, to further investigate and gain deeper insights into each initiative. Afterwards, the findings will be presented in the SME Forum, where relevant stakeholders can provide feedback and input for a comprehensive evaluation. Existing ESG Platforms and other initiatives that have already contributed to the VSME development via the public consultation and field test are already included in the EFRAG SME Forum and as such are included in the mapping.

Required qualifications

The initiatives to be included in EFRAG mapping should be active in the field of sustainability reporting and have considerable and pertinent knowledge on sustainability reporting. Ideally the initiatives should have already prepared a mock-up/ prototype centred on the VSME or similar initiatives.

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Alternatively, preference will also be given to online ESG platforms and initiatives with a national or cross-border dimension, which pool more than 200 users (large undertakings and financial institutions/banks) and more than 500 preparers.

Please submit your request to participate by completing this [online form](#) by 24 February 2025 COB.

For any questions, please contact VSME@efrag.org.

Background - description of the VSME Ecosystem:

To reach the full benefits and foster market acceptance of the VSME, EFRAG envisages to launch complementary initiatives under the so called 'VSME Ecosystem' as follows:

- (a) SME Forum: establishing and animating an SME Forum that would be composed of all relevant stakeholders (users, preparers, platforms, rating agencies, national standard setters, etc.) to promote and ensure market acceptance of the VSME. This includes promoting VSME-based initiatives and tools, including digital tools, educational material and translations. The Forum may act in connection with the EFRAG VSME community.
- (b) Mapping of SME reporting related initiatives (including tools, online platforms and initiatives): these include mapping of:
 - i. (digital) platforms, i.e. ESG data platforms match online demand and supply of ESG data and act as aggregators of preparer and user sustainability data;
 - ii. digital supporting tools, e.g. GHG calculators, geolocalisation tools; and
 - iii. other relevant initiatives supporting SME sustainability reporting.

With a focus on the platforms, EFRAG Secretariat will employ a self-assessment grid to effectively compare and evaluate the different SME reporting related initiatives. In addition to this, when relevant, EFRAG Secretariat will conduct desktop research, when appropriate supported by bilateral meetings, to gain better insights into each initiative. Afterwards, the findings will be presented in the SME Forum, where relevant stakeholders can provide feedback and input for a comprehensive evaluation. In terms of timing, the first phase (up to March 2025) is dedicated to desk research and screening of existing platforms which is followed by a self-assessment of those that will satisfy the criteria of 500 preparers and 200 users (thresholds established to determine relevance). The assessment aims at comparing the consistency of the platforms with EFRAG VSME to stimulate the up-take and ensure a coordinated adoption in Europe. The second phase (from April 2025 to May 2025) will be dedicated to share the results of the self-assessment. EFRAG will organise public events to raise awareness about the mapping (see below).

- (c) Outreach events and training sessions: This includes organising quarterly outreach events, possibly in different countries, to raise awareness with SMEs about the VSME Standard and other relevant SME reporting including the VSME guidance and educational material. The SME Forum participants will be invited to share information about VSME related events.
- (d) Surveys on the VSME acceptance to measure the use and acceptance of the VSME Standard with help of national standard setters, authorities and or with the SME Forum. The survey is scheduled to be launched in June 2025 after the European Commission will release the official recommendation of the VSME.

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- (e) VSME supporting guides: the list may include (i) templates of the VSME report and mock-up disclosures; (ii) guidelines for and examples of actions/policies in relation to sustainability issues to be used as a dropdown menu for a future VSME online template; (iii) examples of climate change actions or transition plans for SMEs; and (iv) examples of impacts on workers in the value chain and affected communities for SMEs and others. In terms of process, the supporting guides will follow a simplified approach due to their SME-specific nature. As such the EFRAG secretariat will first collect input from the VSME Community and the newly established SME Forum to gather feedback from a wide range of users, preparers and other relevant stakeholders. Following the EFRAG SR TEG and EFRAG SRB approval, these documents would be open for public consultation.
- (f) VSME supporting guides: The public consultation and field test of the VSME allowed to identify the following implementation needs:
- i. Template and mock-up disclosures of the VSME report
 - ii. XBRL translation of the VSME template (to be embedded in online platforms)
 - iii. Examples of actions/policies in relation to sustainability issues to be used as a dropdown menu for a future VSME online template
 - iv. Examples of climate change actions or transition plans for SMEs
 - v. Examples of impacts on workers in the value chain and affected communities for SMEs and others
 - vi. VSME Pollution Guidance.