

U.S. Senate Hearing On Corporate Sustainability and Social Responsibility

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The need to standardize methods for measuring a company's environmental performance was discussed by several environmental policy executives for major corporations, testifying on May 16, 2012 in Washington D.C. before the Senate Environment and Public Works Subcommittee on Children's Health and Environmental Responsibility.

A panel of executives from Intel, Proctor & Gamble, FedEx and Eastman Chemical took part in the hearing, titled: "Growing Long-Term Value: Corporate Environmental Responsibility and Innovation."

According to [Environment Reporter](#), the wide-ranging discussion focused on the need for "standardizing methods to measure a company's environmental performance" because of different methodologies used by various rating systems. Some rating systems are more transparent than others, while some focus primarily on disclosure of information related to sustainability, and others on sustainability performance.

In addition, the hearing addressed "efforts by companies to reduce their environmental footprint", including "possible federal actions to support corporate environmental responsibility."

One executive testified about the need for funding research to lower the cost of electric batteries, as his company (FedEx) plans to dramatically increase its electric vehicle fleet. He testified that an electric truck costs two to three times a conventional truck, with the electric battery being responsible for most of the price differential.

Tharpe & Howell can help companies navigate and manage the complex sustainability rating and index systems that measure environmental performance, as well as manage any legal issues that may arise throughout the process.

Watch the archived webcast of the hearing and read the witness testimony [here](#), on the website of the US Senate Committee on Environment and Public Works.

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