

June 17, 2022

J. Matthew DeLesDernier
Assistant Secretary
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

Subject: Comment to “The Enhancement and Standardization of Climate-Related Disclosures for Investors,” [File Number S7-10-22]

Worldwide Employee Relocation Council (Worldwide ERC®) and the over 2,500 workforce mobility enterprises that we represent recognize the environmental impact of employee relocation and are committed to playing our part in meeting governmental and corporate sustainability goals. Worldwide ERC® is bringing our industry together, helping global mobility and relocation professionals navigate current and emerging sustainability issues and forging the future for our industry and our world. In our role as an industry leader on sustainability efforts, Worldwide ERC® greatly appreciates the opportunity to provide our comments to the Securities and Exchange Commission (SEC) on the proposed rule, “The Enhancement and Standardization of Climate-Related Disclosures for Investors.”

Worldwide ERC® fully supports initiatives to promote environmental sustainability while also advocating for real solutions which take into consideration their impact on companies and, in particular, small businesses. Worldwide ERC® represents the people and businesses that facilitate the relocation and movement of talent with approximately 80 percent of our members being small- to medium-size businesses. These businesses are overwhelmingly privately-held organizations but which are suppliers or subcontractors to publicly-held companies and thus indirectly affected by the reporting requirements of the proposed rule.

Worldwide ERC® members include corporations and government agencies moving employees across the United States and around the world as well as the many service providers who support the move such as relocation management companies, movers, real estate agents, tax and legal experts and many destination service providers. To help this diverse group of global mobility and relocation professionals better understand and implement sustainable business practices, Worldwide ERC® recently surveyed over 900 chief human resource officers and senior human resource leaders at multinational companies about how they plan to achieve the sustainability goals of their organizations. [The Road to Sustainability: What Companies Are Doing and Why](#) found that 90.5% of respondents cited that their organization possessed a sustainability strategy approved by top leadership. These companies are using the power of their buyer-supplier relationship to motivate downstream sustainability initiatives but understand the limitations of working with a network of often small subcontractors across the United States and the globe to achieve their goals.

The survey demonstrates that our members are making concerted efforts to employ sustainable business practices, while recognizing the impact on small and medium size business. With that recognition and understanding, we provide the following three overarching comments to the proposed rule.

- 1) Global Standardization – Workforce mobility often involves the relocation of employees around the globe using a network of both global and local suppliers. It is vital to reduce the burden on corporations and the smaller suppliers moving and serving their employees that the U.S. engage with foreign governments on the requirements on sustainability reporting to ensure as much as possible a consistent international framework.

- 2) Small Business Threshold – In order to meet the reporting requirements of the proposed rule, publicly-held corporations will need to gather information from their suppliers and subcontractors. This will present an opportunity cost to small businesses which are currently struggling with a tight labor force and higher cost of doing business. We recommend that the SEC implement a limitation that corporations do not need to report the sustainability impact involving small businesses within their supplier network. Alternatively, we suggest that the SEC recognize revised and less onerous reporting requirements for small and medium sized businesses.
- 3) Reasonable Implementation Timeline – Sufficient time must be allowed between a final rule and initial reporting periods to enable education, development and implementation of plans of action, and coordination across the supply chain. Worldwide ERC® members are already reporting an heavy burden from having to respond to varied questions on sustainability in Requests for Proposals (RFPs). A reasonable implementation timeframe will allow industry associations to educate members and bring consistency and best practices to bear.

Again, Worldwide ERC® greatly appreciates the opportunity to provide comments on the proposed rule and ask that you give them serious consideration as you finalize the regulation.

Should you have any questions regarding our comments, please do not hesitate to reach out to me by email at

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Requestfully submitted,



Lynn Shotwell
President and CEO
Worldwide ERC®

Worldwide ERC® is the professional association for employee mobility professionals. Since 1964, Worldwide ERC® has been committed to connecting and educating workforce mobility professionals across the globe. A global not-for-profit organization, we are headquartered in Washington, D.C., with offices in London and Shanghai, and are the source of global mobility knowledge and innovation in talent management from Europe, the Middle East and Africa, to Asia and across the Americas.