

METHODOLOGY FEEDBACK REQUEST CSA 2027

Human Capital Management

DEADLINE FOR FEEDBACK:

27th November 2026

As part of the methodology development process for the 2027 CSA, we kindly invite you to review a draft proposal for new and updated questions impacting your industry.

Please review this document and provide your feedback by completing the [online survey](#).

The question texts and methodology presented may be subject to change at any time before the end of March 2027. In addition, questions may look different in the Online Assessment Tool in terms of question structure and layout



Introduction

Criterion Rationale

Human capital can make up a significant part of a company's intangible assets and for many industries, human capital development is one of the most financially material sustainability factors. Considering the drivers in technological disruption and innovation, demographic shifts, and societal developments, companies need to focus on developing their human capital and make sure that their employees have the necessary skill set needed to perform well and execute the business strategy. To address the skills gap challenge, companies must carefully consider their investments in training, upskilling and reskilling their workforce.

Reason for update and summary of changes

This document contains proposals under the Human Capital Management criterion.

The question *Employee Development Programs* has been updated to enhance coverage of programs considered by companies and to align with current macrorends, in which training, skilling, and upskilling are increasingly important.

The question *Long-Term Incentives for Employees* has been updated to enhance the quality of the data collected and to facilitate reporting for companies that participate in the CSA. The open-ended text boxes have been replaced by a drop-down menu with a limited set of options to standardize data collection.

Lastly, the question *Transition Planning Programs* has been added to the CSA to capture how companies are considering macrorends and changing business landscapes in their workforce transition. This question assesses whether companies can conduct workforce gap analyses, develop strategies to close the gap, and track outcomes.

Updated Question

Question: Employee Development Programs

INDUSTRIES IMPACTED:

All industries (62)

QUESTION RATIONALE

The purpose of this question is to capture how companies invest in their employees' development. As external trends reshape workforce needs, companies must provide development initiatives that help employees adapt and build relevant skills. One of the challenges companies face is comprehending the positive business and financial impacts of investing in employees and determining whether these investments yield the desired outcomes for both their workforce and the organization. This question assesses the availability of skill development programs for employees, whether on a full-time or part-time basis, and evaluates how effectively companies can measure the benefits of their human capital investments. Demonstrating and quantifying these benefits is crucial. For investors, understanding whether companies are optimizing the returns on their human capital investments is essential for evaluating the efficient deployment of capital and the strategic, forward-looking investments in their workforce.

KEY DEFINITIONS

Employee development programs: These are programs designed to enhance employees' skills. This does not cover programs providing employees with the basic skills they need to carry out their daily work or to help them reach certain minimum requirements, such as mandatory compliance training, annual recertification programs, basic OHS or workplace security training, board training for new board members, training programs that are necessary to bring new employees up to a minimum standard in order to fulfil their job requirements, graduate/trainee or apprenticeship programs.

Coaching: A learning method that helps individuals find their own solutions to work-related challenges and goals. It's often used to help someone take on new responsibilities or address specific performance opportunities or challenges.

Mentoring: Mentoring allows learners to leverage their mentor's expertise and experience while reflecting on their own experiences and decisions. This process facilitates the sharing of knowledge and skills to address diverse learning needs, regardless of age or organizational level. Mentoring is often used to help less experienced individuals benefit from a mentor's advice and guidance for career development. It also supports underrepresented groups in developing the networks, skills, and behaviors needed to reach their potential within an organization.

Teams and Network (e.g., Employee Resource Groups, structured forums, innovation labs): Learning through teams and networks can occur when individuals are encouraged to learn from and with people outside their day-to-day role, e.g., through participation in professional networks, communities of practice, contacts with customers and suppliers, and through other events and opportunities that occur from time to time. Such

interactions can occur face-to-face, as well as through social media or technology-enabled forums and discussion groups.

Early career programs (e.g., apprenticeships, graduate programs): These programs focus on professionals either entering the workforce or advancing into early-career roles. Can include multi-year rotational programs, cross-functional assignments, and international experiences.

Leadership Development Program: Training initiatives that aim to enhance an individual's leadership skills and abilities. These programs focus on equipping current and future leaders with personal leadership skills and honing specific competencies to empower individuals to become leaders.

Cultural Education: Cultural education for employees refers to training programs and initiatives that increase awareness, understanding, and respect for diverse cultural backgrounds, practices, and perspectives. This type of education is crucial for organizations operating in diverse environments, whether they are multicultural teams within a single country or international businesses operating across borders.

Transition program for retiring employees: This includes transition assistance programs to facilitate continued employability and the management of career endings due to retirement.

Digital transition program: A digital transition program focuses on helping employees adapt to new digital tools, processes, and technologies within the workplace. The goal is to ensure that employees are equipped to leverage digital advancements effectively, leading to increased efficiency and productivity and supporting the organization's overall digital transformation goal.

Funding support for external education: This refers to financial support the company provides for external education or training, such as tuition assistance and reimbursement.

Quantitative business impact: This refers to either monetary or non-monetary metrics that a company uses to track and measure the impacts of its development programs. These metrics should be directly linked to the employee development program, defined as a measurable outcome, and used as indicators of more effective business performance.

Coverage for contractual or part-time employees in the company's own workforce: This refers to the applicability of the Employee Development Programs to contractual or part-time employees. Note: The program could either be one that already applies to full-time employees or a separate learning program for contractual or part-time employees.

NOT APPLICABLE GUIDANCE

For companies with 25 or fewer employees, please mark "This question is not applicable to the company".

DATA REQUIREMENTS

Companies should disclose programs based on their strategic significance and their capacity to demonstrate clear business impact.

Please note:

- One piece of evidence can be used to evaluate multiple options in the question, or there can be separate evidence for each option.
- We will accept both internal and external learning methods/programs for marking these options.

1. Coaching or Mentorship

Acceptable:

- Programs offered internally by the company, or through an outsourced platform
- Can be linked to other learning programs (whereby it is followed by coaching or mentoring)

Not acceptable:

- Programs applicable only for new starters

2. Teams and Networks (e.g., Employee Resource Groups, structured forums, innovation labs)

Acceptable:

- Can be an internal resource group or an external collaboration
- Internal resource groups, such as “Learning Hub”, “Colleague Resource Group” that allow employees to collaborate, learn, and develop their skills.

Not acceptable:

- Online community platforms

3. Early career programs (e.g., apprenticeships, graduate programs)

Acceptable:

- Examples include: multi-year rotational programs, cross-functional assignments, international experiences, paid work and study programs, apprenticeships, etc.

Not acceptable:

- Unpaid internships

4. Leadership development program

Acceptable:

- Can be a separate program or part of other programs
- Examples can include workshops, training sessions on leadership development

5. Cultural education

Acceptable:

- Education related to: corporate culture, diversity at the workplace, communities (e.g., indigenous groups), or international languages

Not acceptable:

- Cultural programs offered as philanthropic activities or to the community
- Code of Conduct or compliance training
- Anti-discrimination statements

6. Transition program for retiring employees

Acceptable:

- Pre-retirement planning for intended retirees
- Job placement services
- Assistance (such as training, counseling) on transitioning to a non-working life
- Programs for late career paths, such as delayed retirement, consulting roles, etc.

7. Digital transition programs

Acceptable:

- Training to support development and learning on digital technologies, AI, analytics, etc.

8. Funding support for external education

Acceptable:

- Examples include: tuition reimbursement programs, reimbursement of further education, and external training related to career development
- Programs to support a career within the company

Not acceptable:

- Outplacement workshops
- Programs unrelated to career development

9. Disclosure of the quantitative business impact of any of the programs mentioned

Acceptable:

- Should be linked to any of the Employee Development Programs mentioned above.
- Can be financial or non-financial
- Examples include (among others): competency gained, operational efficiency gained, improvement in employee turnover, improved efficiency, increased productivity, increased revenue generation, cost savings, increased sales, etc. (i.e., specific statements of x% decrease in employee turnover, etc.)

Not acceptable:

- Number of trainees/participants or any qualitative description of the aforementioned metrics (i.e., statements like “increased number of trainees”, “increase in employee engagement”, etc.).

10. The program also covers contractual or part-time employees in the company's own workforce

Acceptable:

- It is also acceptable if there is a separate program for contractual or part-time employees

Not acceptable:

- Programs related to suppliers or supply chain
- General information on coverage without specifying a program

DISCLOSURE REQUIREMENTS

- The document(s) attached will be used to verify the response.
- The supporting documents must be available in the company's public reports or website.
- Any response that cannot be verified in the attached public document(s) or web link will not be accepted.

QUESTION LAYOUT

*The question requires publicly available information.

Does the company have programs on employee development?

- Yes, the company has programs on employee development. Please indicate where this information is available in **public reporting or corporate website**.

References (max. 3 allowed, public URLs only)

Learning methods (externally/internally) offered for employee development includes:

- Coaching or Mentorship
- Teams and Networks (e.g. Employee Resource Groups, structured forums, innovation labs)
- Early career programs (e.g. apprenticeships, graduate programs)

Type of program offered for employee development includes:

- Leadership development program
- Cultural education
- Transition program for retiring employees
- Digital transition programs
- Funding support for external education

Business impact and scope

- Disclosure of the quantitative business impact of any of the programs mentioned
- The program also covers contractual or part-time employees in company's own workforce
- No, the company does not publicly report on programs for employee development.
- The question is not applicable to the company.

Updated Question

Question: Long-Term Incentives for Employees

INDUSTRIES IMPACTED:

All industries (62)

QUESTION RATIONALE

The purpose of this question is to evaluate the long-term incentive programs companies offer their workforce. Long-term incentive programs play a key role in attracting, motivating, and retaining qualified employees while aligning employee interests with the company's long-term goals and strategic objectives. By encouraging a longer-term focus, these programs can support sustainable value creation and contribute to organizational success.

This question assesses the long-term incentive programs a company offers, including the period over which incentives are paid out, the extent of employee coverage across the organization, and whether these programs incorporate sustainability-related performance criteria.

KEY DEFINITIONS

Long-term incentives (LTIs): Variable compensation arrangements that provide employees with rewards tied to long-term company performance, strategic objectives, or continued employment over a multi-year period, typically three years or longer. LTIs may take the form of equity-based awards, cash-based incentives, or deferred compensation plans. Employee benefits such as pension contributions (whether mandatory or voluntary) or extra vacation days should not be included, as these are not linked to employee performance. Examples include the following:

- **Restricted Stock Units (RSUs) / Performance Share Units (PSUs):** Company grants shares or share units to employees at no cost, subject to vesting conditions, typically based on continued employment and/or a specified vesting period. PSUs are linked to predefined performance targets (e.g., financial, operational, ESG, TSR).
- **Stock Options or Stock Appreciation:** Employees receive the right to purchase shares in the future at a predetermined price. Value depends on share price appreciation.
- **Employee Share Purchase Plans (ESPPs):** Employees purchase company shares using their own funds, typically at a discount to the market price or with additional company matching contributions.
- **Long-Term Cash Incentives:** Long-term incentives paid in cash rather than shares. Payment is typically deferred over multiple years and may be linked to performance, retention, or other predefined conditions.

Average payout period: The average time, in years, that employees must wait before receiving the full value of a long-term incentive award. Longer payout periods indicate a stronger alignment with long-term performance and retention objectives.

Senior management level: Refers to employees that are within two levels of the CEO.

Sustainability performance: This can relate to any sustainability goals set by your company, whether they are related to environmental issues, social issues such as occupational health and safety, or sustainability issues defined as material by your company.

NOT APPLICABLE GUIDANCE

For companies with 100 or fewer employees, please mark “This question is not applicable to the company”.

This question may also be marked "The question is not applicable to the company" if the company has a policy to not pay variable compensation. Please note, simply not giving shares to employees is not sufficient, the company needs to have an overarching policy to not pay variable compensation.

DATA REQUIREMENTS

If a company awards more than one type of LTIs, it should report the type with the highest payout period. If they have the same payout period, the LTI with the highest percentage of workforce applicable.

Points will only be awarded if the type of LTIs is disclosed.

1. Type of incentive:

Acceptable:

- Please classify incentives according to their mechanism. For example, an Employee Share Ownership Plan (ESOP) that grants RSUs should be classified as RSUs.

Not acceptable:

- Annual performance bonus will not be accepted; minimum payout period must be 2 years.

2. Average payout period:

Acceptable:

- Include the average payout period on which incentive programs are based.
- If different payout time periods are used for the same LTI, please use a weighted average of the payout periods for the long-term incentive that is reported.

Not acceptable:

- Payout period below 2 years.

3. Percentage of workforce the program applies to:

Acceptable:

- This metric should include the percentage of employees not considered senior management that are part of the long-term incentives program. For example, if your company has 100 employees, with 10 being in senior management and 90 employees below senior management that are part of the long-term incentives program, then 11% (10 out of 90) of your employees below senior management level are covered in the program.
- We allow the company to choose its definition of "senior management level" according to its business plan and company structure. If your definition differs from our definition due to your business model, please explain this in the question.

Not acceptable

- Long-term incentives for executive management and/or senior management are not accepted in this question.

4. Incentives include targets associated with sustainability performance

Acceptable

- Long-term incentives linked to sustainability performance targets.
- A statement that LTIs are linked to sustainability targets is sufficient, we do not require disclosure of the specific metric.

DISCLOSURE REQUIREMENTS

Additional credit will be granted when publicly available evidence is provided for at least the type of LTIs being reported.

Supporting evidence:

- The document(s) attached will be used to verify the response.
- The supporting documents need not be made available in the company's public reports or website.
- If a question text field is available, a comprehensive answer in that field can be accepted instead of a supporting document.
- Any response that cannot be verified in the attached document(s) or web link will not be accepted.

QUESTION LAYOUT

Notice: *Additional credit will be granted for relevant public information.

Does the company offer programs on long-term incentives for employees below the senior management level?

- Yes, the company offer programs on long-term incentives for employees below the senior management level.

References (max 3 allowed, public URLs only)

<p>Please describe the following aspects (both): 1) the type of long-term incentive program (e.g. stock options, restricted stock units, cash incentives, etc.); 2) the type of employees below the senior management level the program applies to:</p>	<p>Company's long-term incentives for employees below the senior management level are on average paid out after:</p>	<p>Please report the percentage of company's workforce below senior management level (max. two levels from the CEO) that this program applies to:</p>	<p>Do the long-term incentives include targets associated with sustainability performance? Please explain in the comment box below:</p>	<p>Public reporting</p>
<p>☐ Please provide relevant information below:</p> <p><input type="text"/></p>	<p>○ 2 years ○ 3 years ○ Longer than 3 years</p>	<p><input type="text"/></p> <p>percentage of employees</p>	<p>☐ Please provide relevant information below:</p> <p><input type="text"/></p>	<p>☐ Yes</p>

Type of long-term incentive	Average payout period	Percentage of workforce the program applies to	Incentives include targets associated with sustainability performance	Public reporting
<p>Dropdown menu:</p> <ul style="list-style-type: none"> - Long-Term Cash Incentives - Employee Share Purchase Plans (ESPPs) - Stock Options or Stock Appreciation - Restricted Stock Units (RSUs) / Performance Share Units (PSUs) 	<p>○ 2 years ○ 3 years ○ Longer than 3 years</p>	<p><input type="text"/></p>	<p>☐ Yes</p>	<p>☐ Yes</p>

- No, the company does not offer programs long-term incentives for employees below the senior management level.
- The question is not applicable to the company.
- The information is not available.

New Question

Question: Transition Planning Programs

INDUSTRIES IMPACTED:

All industries (62)

QUESTION RATIONALE

The purpose of this question is to assess how companies prepare for and manage their workforce in response to rapidly changing business landscapes. Workforce transition planning is critical for organizations to adapt to an evolving environment shaped by trends, such as artificial intelligence (AI), automation, digitalization, and decarbonization, among others. By anticipating how these forces will affect workforce demand, skill requirements, and job roles, companies can proactively address talent gaps, reskill employees, and ensure they have the capabilities needed to remain competitive and deliver on future business objectives. Effective planning also enables organizations to have positive outcomes for both businesses and employees.

KEY DEFINITIONS

Workforce Gap Analysis: This is a systematic assessment of the difference between an organization's current workforce and the workforce required to execute its future business strategy, enabling targeted actions to address shortages, surpluses, and capability gaps.

Trends identified as key drivers for workforce transition: Megatrends or macrotrends that influence an organization's future workforce requirements, requiring changes in workforce size, skills, roles, and deployment to remain competitive and sustainable.

Reskilling: Refers to efforts by the company to support employees in adapting to shifts in business operations and workforce requirements resulting from workforce transition. These relate to the development of new skills for a different role or for their current role, which is changing or becoming obsolete.

Upskilling: Refers to efforts by the company to support employees in adapting to shifts in business operations and workforce requirements resulting from workforce transition. These relate to enhancing existing skills or capabilities to help employees perform their current roles more effectively or meet evolving job requirements.

Recruiting: Attracting and hiring external talent to fill workforce needs that cannot be met through the existing workforce.

Acquiring: Obtaining critical skills and capabilities, through hiring, mergers and acquisitions, partnerships, or other talent sourcing methods, to meet future business needs.

Contracting: Engagement of external temporary or contingent workers to provide specialized skills, expertise, or capacity for a defined period or project.

Increasing workforce efficiency through automation or AI: Using automation or AI technologies to increase workforce efficiency, reduce manual effort, and transform work processes.

Organizational streamlining: Reducing the number of staff whose skills are becoming less relevant or where roles are no longer needed.

Disclosure of impact on business: Qualitative descriptions or quantitative metrics to track and measure the impact of its workforce transition strategies on its business.

Disclosure of impact on employees: Qualitative descriptions or quantitative metrics to track and measure the impact of its workforce transition strategies on its employees.

NOT APPLICABLE GUIDANCE

For companies with 25 or fewer employees, please mark “This question is not applicable to the company”.

DATA REQUIREMENTS

Please note that options under trends identified, strategies used, and outcomes can be accepted irrespective of whether a company has a gap analysis.

1. The company conducts a workforce gap analysis

Acceptable:

- Assessment that reviews future workforce needs against current workforce capabilities.
- Gap analysis: how many roles with new skills / how many roles with old skills will be obsolete, how many were you able to recruit/retrain, annual cost/revenues

2. Economic trends:

Acceptable:

- Examples include: economic uncertainty, rising cost of living, higher prices, inflation, stricter anti-trust and competition regulations, and supply chain resilience

Not acceptable:

- Economic trends without links to the workforce

3. Environmental trends:

Acceptable:

- May include green transition, increased efforts, and investments to reduce carbon emissions and to adapt to climate change
- Other examples can be related to decarbonization, electrification, evolution of processes towards products or technologies that are more environmentally friendly (e.g., automotive companies transitioning more towards electric vehicles instead of combustion engines)

Not acceptable:

- Environmental trends without links to the workforce

4. Societal trends:

Acceptable:

- Demographic shifts: aging and declining working-age population
- Societal issues: increased focus on labor and social issues

Not acceptable:

- Social trends without links to the workforce

5. Geopolitical trends:

Acceptable:

- Geoeconomic fragmentation: increased geopolitical division and conflicts, increased restrictions on global trade and investment, and increased government subsidies and industrial policies

Not acceptable:

- Geopolitical trends without links to the workforce

6. Technological trends:

Acceptable:

- Technology change: Broadening digital access, AI and information processing technologies, robots and autonomous systems, biotechnology and gene technologies
- Accelerate the automation of processes and tasks
- Complement and augment workforce with new technologies

Not acceptable:

- Technological trends without links to the workforce

7. Reskilling or upskilling:

Acceptable:

- Supporting employees to develop either new skills for different roles or their current role that is changing or becoming obsolete; or enhancing existing skills or capabilities, for employees to perform their current role more effectively, or to meet evolving job requirements.
- Initiatives transitioning staff from declining to growing roles
- Includes initiatives designed to maintain or improve employees' skills in response to automation, artificial intelligence, decarbonization, and phasing out of high-emission activities.

Not acceptable:

- Training focused on enabling employees to reduce the company's environmental footprint or adapt to physical climate risks, but rather on preventing negative employment impacts (e.g., job loss, skill redundancy) due to industrial or climate transition.

8. Recruiting or acquiring:

Acceptable:

- Hire staff with new skills to meet emerging business needs due to trends impacting the workforce

Not acceptable:

- Overall hiring plans – it needs to be from a transition planning perspective
- Staff who are external to the workforce, as that should be under 'Contracting'

9. Contracting:

Acceptable:

- External engagement of temporary or contingent workers to provide specialized skills, expertise, or capacity for a defined period or project.

Not acceptable:

- Overall contracting plans – it needs to be from a transition planning perspective
- Internal workforce, as that should be under 'Recruiting or acquiring'

10. Increasing workforce efficiency through automation or AI:

Acceptable:

- Accelerate the automation of processes and tasks
- Complement and augment workforce with new technologies

Not acceptable:

- New technologies and products that will improve products or services (needs to relate to a trend and workforce management)

11. Organizational streamlining:

Acceptable:

- Strategies or initiatives for streamlining the organization through headcount reductions.

12. Impact on business:

Acceptable:

- Examples include (not exhaustive): Enhancing productivity of the company; improving competitiveness of the company; attracting new or diverse talent; enhancing reputation and branding of company, improving talent retention; tracking business outcomes (e.g. out of new roles and obsolete roles identified, how many were able to be developed, how much was saved, what was the cost, was there additional income, etc.); knowledge transfer; cost impact (both increase or decrease)

13. Impact on employees:

Acceptable:

- Examples include (not exhaustive): transitioning existing employees to new or evolving roles; increasing talent mobility; increasing promotional potential; employee surveys to assess skills developed through reskilling, employability, role changes, promotions, dismissals

DISCLOSURE REQUIREMENTS

Additional credit will be granted for relevant publicly available evidence for any of the options.

Supporting evidence:

- The document(s) attached will be used to verify the response.
- The supporting documents need not be made available in the company's public reports or website.

- If a question text field is available, a comprehensive answer in that field can be accepted instead of a supporting document.
- Any response that cannot be verified in the attached document(s) or web link will not be accepted.

REFERENCES

- Future of Jobs Report 2025

QUESTION LAYOUT

*Additional credit will be granted for relevant public information.

Does the company have programs to prepare for and plan workforce transitions, and to measure their outcomes?

- Yes, the company has programs to prepare, plan, and measure workforce transitions.

References (max. 3 allowed)

- ☐ The information is publicly available

Analysis of Workforce Gap

- ☐ The company conducts a workforce gap analysis

Trends identified as key drivers for workforce transition

- ☐ Economic
- ☐ Environmental
- ☐ Societal
- ☐ Geopolitical
- ☐ Technological

Strategies to close the workforce gap

- ☐ Reskilling or upskilling
- ☐ Recruiting or acquiring
- ☐ Contracting
- ☐ Increasing workforce efficiency through automation or AI
- ☐ Organizational streamlining

Measuring outcomes

Disclosure of the strategies' impact on:

- ☐ Business
- ☐ Employees

- No, the company does not publicly report on programs for transitions.
- The question is not applicable to the company.

Contact Us

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