VCoI WG Call Notes

29 March 2021

# Attendees

* Mike Bennett
* Lars Toomre
* Rob Nehmer
* Bobbin Teegarden
* Claude Baudoin

# Agenda

* Feedback from OMG QM VCoI Presentations
  + GovDTF
  + FDTF/BC-PSIG
* AoB / Next Call
  + No call 5 April (Easter Monday)

# Meeting Notes

## OMG QM Feedback

The main thrust of these (in the Conclusions) was the need for a ‘standard for the standards’, divided into:

* Model (metamodel)
* Annotations (metadata)

(not sure if that came across)

### GovDTF VCoI Presentation

Ran out of time before Q&A.

#### SBVR

Someone asked about SBVR.

LT: was helpful to hear the thoughts we had gone through. Interested in:

2 of the GovDTF sub groups or work groups will need to go through a similar exercise:

* Statistics WG
  + Terms - some on technology (same terms)
  + Things coming out of discussions with different national groups (e.g Stats Canada) having some different terms fo the same thing
    - E.g. do we need / expect triples to link how Term A means Concept B in a different community
* ESG WG. Two primary documents:
  + US SASB document (equivalent to FASB)
  + European draft of the ‘Sustainability Taxonomy’
    - Unifies 7 different taxonomies
    - Hearing of overlap between taxonomies, unclarity on the meanings of some terms
    - Why Taxonomies and not ontologies

So with the European ESG Taxonomies – around 650 terms. The US ones have around 485 terms.

So the challenge (in order to create a document whereby the world can refer to ESG): we need to merge or combine various parallel taxonomies.

LT spoke to Pimco today – may join us for, in particular, the diversity measurements.

* Expect in 2 – 3 weeks, starting the work in 3 weeks.

This means that Lars needs to use the kind of outcome from this group.

### Guidance:

A simple way of maintaining a GovDTF Ontology for those WGs to use

A way of linking the terms to the concepts (via the Contexts).

#### Context

* in some cases the Context = just that document
* in other cases: the overall GovDTF or the specific WG

Ai to be able to produce a kind of wire frame / prototype set of outputs that would indicate what the later generated outputs would be like. Both for documents and for WG and TF.

Initial target: ESG Officers’ usage for CSOs. Covers Sustinability, Diversity and environmental. CSO – Chief Sustainability Officer.

Metrics for CSOs: How to

* Measure
* Monitor
* …

the various metrics

Question: Any sense of the direction of this kind of thing – would they be more like environmental scientists themselves, or someone who is expected to use the metrics that are already in circulation in this space. For example in SASB, the metrics took years to build up for specific industries. Expectation is this is what people would use (being what they are used to – given not all this is new.

LT: Not clear at this point. A significant number of people in this space have come from activist roles in environmental, diversity etc. Not seeing many scientists types in these CSO positions.

LT: Also a high percentage (70%) of people in these roles are women. Examples in GM (new CSO).

RN: Assuming activists already in this space for a long time, a lot will already have been done in defining the concept, so what we would do would be eliciting the information from them rather than presenting ideas to them to help figure out what they want to do. Our role is more in how we support their requirements in the IT space.

LT: Hearing several people ask how to define something (e.g. Net zero for carbon) so they can address it. There is not yet a well defined description of the problem space, either in US or Europe.

Similarly different industries (airlines, oil production etc.) would have different definitions for these things.

CB: Even more complex. Following discussions in the oil industry. Some companies addressing the sustainability component. Others – there are still climate change deniers involved. There are those in the industry embracing carbon neutrality, and those outside pressing for carbon negative positions.

Issues include how to allocate carbon emissions to gas.

Likewise in the UK there are issues around wood burning.

#### Suggestion:

Do we do the same as last time, a TTL document with some of the terms, reference documents etc.

Agreed. Lars will provide that and send us update.

This WG will send LT stuff he can use for these groups and seek feedback on what works.

We can have something that helps to define what the consensuses of the terms are, including where there is a range of consensus.

Target: 15th or 22nd for the ESG Group kick-off. Meetings are at Noon EDT Thursday.

### The Approach

Breaking the problem into two parts:

* The model (metamodel)
* The annotations (metadata)

In both cases:

A standard for how to use the Standards

The model: we have

* SKOS
* SBVR
* MVF

The elements we would use are identified. How to use them.

The elements we want to use are underspecified. Which is a good thing. We define how to use those things in this particular work.

The annotations:

Lots of specs we can use (SKOS, DC, Prov-O, others, plus of bits of FIBO (AV) and the OMG SM.

Underspecified. We specify how to use them.

In both cases: We define the standard / convention for how to use the standards.

The tooling options that may be made available follow from those requirements.

Meanwhile we do this by hand, using the formalisms.

AND

We put together a basic ontology (the idea is provide the guidance and the means for WG and TF leads to extend and maintain that.

Do enough of an initial ontology to start off the process.

If the initial starter ontology = ESG, then we will have produced something useful that the ESG WG can take on and maintain.

The ESG WG would feed that back into GovDTF and Finance, for use in other contexts.

#### Suggestion

If we can put the MVF, SKOS terms into RDF, then indeed all the TF lead needs to know is there’s an RDF relationship between Word, Concept, Context etc. As an OWL data.

MB: the principles and metamodel we are developing for words can also be applied to data elements and to internal nodes in neural nets (explainable AI). Since these is semiotics more generally.

## Questions

### SBRM

BT: SBRM status? (see chat)

Q to Lars: what's happening with SBRM? Did he tell Pete last week that it was called off, due to reorgs in the .gov?

Was it the case that SBRM no longer needed by the (US) Government?

LT: That is not the case.

FTA has to be re-filed by the relevant representatives in Congress so it can be put into law. Rep McHenry was the sponsor last time. Expecting this to be files May 15 this year.

Also Data Coalition expecting the filing in the next 2 weeks with the bill text unchanged.

This would renew any concerns people had.

So expect a filing of FTA in 0 – 6 weeks. Would be filed in Financial Services, not in Oversight.

DC highlighting specific benefits: Use of LEIs.

LT position is that requiring machine readable data (for production and consumption) which is where SBRM comes in, will be a real benefit. Will spend time with Rep McHenry with the aim of the press release including this thinking.

MB: Is there any merit in the ideas in VCoI being communicated to SBRM? IS there potential cross-talk?

LT: Not really – SBRM is aimed at producing standard business reports. The issue would be that the way SBRM RFP is written, only requires taxonomy, or an ontology for the definition of the report. Allows for the definition of a taxonomy or a data dictionary for the contents of the data in the report. The last trial no longer use DD or Taxonomy but used an otology for the contents of the report. Will be a problem, in terms of getting SBRM to be an exact substitute for XBRL since those are in taxonomy form. Will also be a problem in the ESG space, where the requirements for linked data only require taxonomies not ontologies (but LD does support ontology as well as taxonomy).

BT: Sees taxonomy as not being a good starting point for an

A lot of what people think is a taxonomy would not be suitable, since they may wrongly assume that to be a taxonomy is to be monohierarchical.

In this case, people doing something they think of as taxonomy need to know up front what this can be link and in particular that it can (and should!) be multiple inheritance.

CB: There have ended up being tools that constrain people wrongly into having to use a monohierarchical ‘taxonomy’.

Output: educating people on what kind of thing makes a suitable thing for a Taxonomy.

### FDTF/Blockchain PSIG VCoI Presentation

We had an impromptu additional presentation from Nick Stavros on the still-parallel ideas he’s been working through in the wiki administration improvements.

Then spend most of an hour discussing the material in the prepared deck.

Conclusions / specifics?

## AoB

None. MB to send the calendar.

# Meetings

Calendar Invite – to do

For the Quarter (don’t have one for the subsequent weeks of this quarter).

Start a new series for April 12.