



Materiality Assessments: Understanding What Matters Most

A practical guide for sports and
live entertainment organizations

As expectations around sustainability grow, sports organizations face a key question: what issues matter most to their stakeholders and their business?

This guide explains what a materiality assessment is, why double materiality is gaining traction, and how the process works—step by step. It's a focused resource for organizations in the public eye that want to lead with clarity and purpose.



*TripleWin is a proud member
of Green Sports Alliance
since 2024*

What is a Materiality Assessment?

According to the GRI standard, a materiality assessment is a process organizations use to identify and prioritize issues that matter most to their stakeholders and to the organization itself. Material topics are those that reflect an organization's most significant impacts on the environment and people, including human rights, and those that impact the financial well-being of the organization. "Impact" refers to the effect an organization has or could have through its operations or business relationships.

Put simply, a materiality assessment helps an organization understand and communicate where its biggest impacts are. It sheds light on the most important topics, so leaders can focus their attention and resources where it matters most.

The process involves engaging directly with key stakeholders (such as investors, executives, employees, suppliers, strategic partners, and fans) through interviews, surveys, focus groups, and listening sessions. This helps the organization understand what issues are important to its stakeholders and how to respond.

In short, a materiality assessment is a practical way to identify sustainability risks and opportunities. It helps organizations set strategic priorities and define environmental and social goals.

Organizational benefits of a materiality assessment



Set a vision and strategy

Align your organization's purpose, vision, and strategy with sustainability.



Build trust and reputation

Communicate your sustainability work transparently to strengthen goodwill and reduce reputational risk.



Measure performance

Support goal-setting, track progress, and uncover opportunities for efficiency and cost savings.



Attract capital

Investors increasingly ask for disclosure on material ESG topics. Sustainability planning can help lower risk and attract capital at better rates.



Manage risks

Identify emerging risks early so you can address them before they become bigger problems.



Engage stakeholders

Transparency is especially important to younger generations like Gen Z and Millennials.



Motivate employees

Engage your workforce in sustainability, boost productivity, attract talent, and reduce absenteeism.



Stay ahead of regulations

Materiality assessments lay the groundwork for meeting emerging regulatory and disclosure requirements.

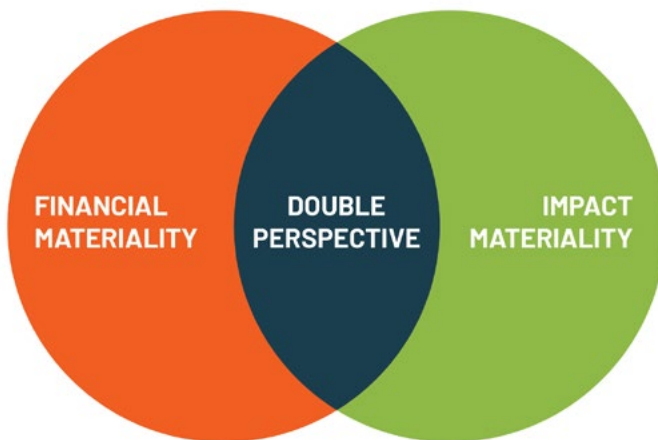
Why Double Materiality Matters

Many companies focus only on financial materiality—assessing how sustainability issues affect their financial performance—also known as single materiality. For example, how might water scarcity or carbon regulations impact operating costs or asset values?

But this approach leaves out a critical perspective: the organization's own impact on people and the planet. That's where impact materiality comes in—assessing how a company's operations, products, and value chain affect the broader world.

Taken together, financial and impact materiality form what's called double materiality. It's the foundation of the EU's Corporate Sustainability Reporting Directive (CSRD) and increasingly seen as best practice for any company serious about sustainability. Double materiality means companies must look both ways: inward at financial risks, and outward at environmental and social impacts.

For sports and live entertainment organizations, this broader lens is especially important. These organizations operate in the public eye, often in communities facing environmental burdens or long-standing racial and economic inequities. Their social impact includes fan safety, accessibility, local hiring, community engagement, and how they speak out—or stay silent—on issues of equity and justice. A purely financial view might overlook these concerns. But impact materiality brings them into focus and helps identify ways to lead with integrity.



FINANCIAL MATERIALITY

Assesses the significance of sustainability topics in terms of their potential financial effects on an organization.

It focuses on risks and opportunities that could influence future cash flows and enterprise value, even if these effects are not captured by traditional financial reporting.

DOUBLE PERSPECTIVE

Includes both material financial and impact concerns to provide a holistic view of sustainability.

Ensures organizations consider both their societal, environmental and financial impacts, which promotes transparency & sustainable value creation.

IMPACT MATERIALITY

Evaluates the significance of an organization's actions on people and the environment.



Genius Sports

Stakeholder engagement drives ESG strategy that's both ethical and operationally grounded

Genius Sports, a technology partner to sports leagues around the world, conducted a comprehensive stakeholder-driven materiality assessment to guide its "Beyond the Lines" ESG strategy. The company engaged investors, employees, partners, and clients to surface the ESG topics most critical to its business and societal impact.

The process led to the definition of three ESG pillars: Action for the Planet, Putting People First, and Leading a Mindful Business. By using stakeholder insights to shape its sustainability goals, Genius Sports ensured that its strategy reflects both operational priorities and ethical responsibility. For an organization embedded in global sport, this approach illustrates the power of materiality in building a relevant, actionable ESG roadmap that resonates with fans, leagues, and communities.

Where does ESG fit in?

ESG—short for Environmental, Social, and Governance—is a common framework used to group material topics. It's applied in both financial and impact materiality assessments. Governance topics, such as board oversight, ethics, data transparency, and leadership diversity, typically fall under financial materiality, as they influence performance, risk, and investor confidence. Environmental and social topics tend to be central to impact materiality, though many intersect both perspectives.

Double materiality helps organizations clarify their priorities, improve accountability, and respond to what matters most—both to their business and the world around them.



Under Armour

Structured materiality helps brands uncover opportunities and build trust

Under Armour's materiality assessment shows how sports brands can align business goals with stakeholder expectations through structured sustainability engagement. Conducted in accordance with Global Reporting Initiative (GRI) standards, the assessment helped prioritize topics such as responsible sourcing, product innovation, and climate resilience.

By centering stakeholder perspectives, Under Armour refined its "What's Under Matters" sustainability strategy while laying the groundwork for stronger risk mitigation and employee engagement. For brands operating in the public eye, this kind of responsiveness fosters trust and reveals high-impact opportunities that might otherwise go unnoticed.



ASM Global

Double materiality strengthens ESG focus across complex value chains

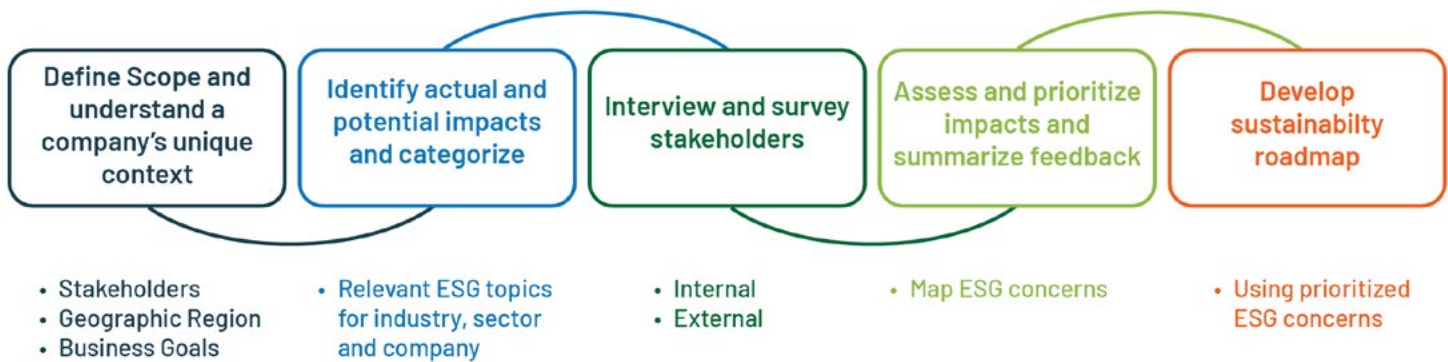
In 2023, ASM Global conducted a comprehensive materiality assessment that exemplifies best-in-class ESG strategy development in the sports and events sector. Applying a dual lens of financial and impact materiality, the process evaluated both how ESG issues affect ASM's business and how ASM's operations influence people and the planet.

The company identified and prioritized high-impact topics such as climate mitigation, energy availability, supply chain management, diversity, and employee well-being. These priorities were embedded into the company's business strategy, ensuring that its sustainability efforts remain focused, measurable, and responsive to stakeholder expectations.

The Materiality Assessment Process

A good materiality assessment starts with clarity: why you're doing it, who should be involved, and how the results will be used. From there, it becomes a structured process of engagement, analysis, and strategic alignment.

Below is an overview of the five key phases:



PHASE 1: Define purpose and scope

The process begins with internal conversations to clarify goals and define what ESG materiality means for your organization. This includes identifying which stakeholders should be consulted and how the results will inform decision-making. Mapping the stakeholder universe and reviewing relevant data helps set a strong foundation.

PHASE 2: Identify potential material topics and group them by ESG category

Using global standards and benchmarks (such as GRI, SASB, and CDP), organizations develop a long list of potential topics. These are refined through internal engagement and aligned with business priorities—such as cost savings, risk reduction, or growth opportunities. Topics are then grouped by ESG category and sorted by relevance, risk, opportunity, and time horizon.

PHASE 3: Engage stakeholders and gather feedback

Direct stakeholder input is the heart of a good materiality assessment. Through interviews, surveys, and workshops, organizations gather insights from a range of voices—including executives, employees, board members, partners, fans, and community stakeholders. Engagement tools are tailored to the audience to support meaningful input.

PHASE 4: Analyze feedback and assess risks and opportunities

Stakeholder input is analyzed alongside business data to identify which topics are consistently prioritized across groups. These insights are ranked based on significance to stakeholders and actual or potential impact. Emerging risks and under-recognized opportunities often surface at this stage.

PHASE 5: Map the materiality matrix and share results

Key topics are plotted on a matrix to visually represent what matters most—internally and externally. Organizations then identify which ESG issues to prioritize over the next 1–5 years and use those findings to guide sustainability strategy, resource allocation, and future engagement efforts.

Turn Insight into Strategy

For sports and live entertainment organizations, materiality assessments aren't just about compliance—they're about knowing who to listen to, where to focus, and how to lead with credibility.

At TripleWin, we guide sports organizations through a structured, five-phase process that helps you go beyond the obvious to uncover high-impact priorities that resonate with your fans, partners, employees, and communities.

Whether you're navigating new disclosure rules, responding to shifting stakeholder expectations, or aligning with broader industry trends, we bring the clarity, flexibility, and insight to help you lead with purpose.

Set up a [Free Consultation](#) with TripleWin Advisory.



Go Deeper with TripleWin

Explore our [client success stories](#) on everything from materiality assessments to carbon inventories, circular business modeling, sustainability education and engagement, and more.



Liberty Media & Formula 1

Strong governance ensures materiality translates into measurable progress

Through its Corporate Responsibility Committee, Liberty Media Corporation ensures that ongoing monitoring of sustainability best practices informs long-term value creation. This governance structure supports engagement on material sustainability issues across its portfolio, including the Formula 1 (F1) franchise.

Guided by its 2030 Net Zero Carbon strategy, F1 has reduced its GHG emissions by 13% compared to a 2018 baseline, launched sustainable fuel initiatives, partnered with promoters on greener event logistics, and expanded equity through programs like F1 Academy and the D&I Charter. These efforts reflect both stakeholder input and governance-driven planning—showing how materiality and leadership together drive environmental progress.