



**A DESKTOP ANALYSIS OF SUSTAINABILITY REPORTING: AN  
ENVIRONMENTAL, SOCIAL AND CORPORATE GOVERNANCE  
PERSPECTIVE**

BY

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**ABSTRACT**

Environmental, Social, and Governance (ESG) reporting emerged as an essential part of assessing and demonstrating an organisation's sustainable and ethical practices to its stakeholders. The aim of this study is to conduct a desktop analysis of the sustainability reporting of five organisations from an ESG perspective. To achieve this aim, the qualitative research method and interpretivism research paradigm approaches were deemed most appropriate. The main findings illustrate that organisations implement ESG metrics to reduce their negative impact on the environment. The findings offers recommendations for organisations to improve their ESG reporting.

**KEYWORDS:** Sustainability reporting, ESG reporting, Environmental sustainability, Social Responsibility, Governance.

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**CHAPTER 1****INTRODUCTION AND BACKGROUND TO THE STUDY****1.1 INTRODUCTION**

Sustainability is commonly addressed in academic research. The idea of sustainability is closely related to the theory of sustainable development, which can be described as the process of effectively satisfy current needs without disrupting the ability of future generations to satisfy their own needs (Sebrina, Taqwa, Afriyenti, & Septiari 2023:2). Sustainability has become fundamental in recent years because of environmental and social effects that are changing the environment, financial performance, and the long-term success of businesses. The concept of sustainability reporting has gained significant recognition as a relatively new type of integrated reporting that assesses economic, environmental, and social performance. Due to current climate change, organisations are obligated to promote sustainability practices, in addition to communicating with stakeholders as to how sustainability fits into corporate governance, vision, business strategy, and sustainable financial performance. (Bosi, Lajuni, Wellfren & Lim 2022:1).

An organisation's report on its' Environmental, Social, and Governance (ESG) initiatives can be found in their annual reports and sustainability reports, both of which are accessible online in digital formats such as PDF. Sustainability reporting entails a broad range of subjects, as several authors in the field use it in conjunction with terms such as Corporate Social Responsibility (CSR) and ESG reporting (Wensen, Broer, Klein & Knopf 2011:14).

The act of sustainability reporting is considered a key element in making corporate social responsibility a top management priority. Sustainability reporting is employed and utilised by organisations to disclose, evaluate, and assume responsibility for their social, environmental, economic, and organisational performance to internal and external stakeholders. (Wensen *et al.* 2011:14).

In the 1990's, the minority of organisations reporting on their impact on society, governance, and the environment increased tremendously. Sustainability reporting became widely utilised throughout many large multinational organisations. However, the quality of these sustainability reports differs, as does the level of transparency on ESG performance. (Wensen *et al.* 2011:14-20).

Siew (2015) states that organisations are gradually endorsing sustainability reporting globally as the demand for improved transparency on social and environmental issues from stakeholders heightens.

Chapter one presents a concise overview of the contextual framework of sustainability, emphasising the perspective of ESG reporting. It aims to provide a contextual understanding of the subject matter by providing a brief literature overview, research objectives, and the problem statement in the research area.

## 1.2 PROBLEM STATEMENT

It is evident that research suggests the concept of sustainability reporting has become widely recognised as a form of integrated reporting that assesses ESG performance (Bosi *et al.* 2022:1). However, there are still challenges that organisations should address, such as relating their sustainability reporting to their ESG performance and stakeholder expectations in a transparent manner. Additionally, stakeholders require organisations to develop consistent sustainable, and standardised methods for assessing and communicating sustainability performance to them (Siew, 2015:187).

Jain and Tripathi (2022) state that the main purpose of sustainability reporting is to enhance the level of transparency between organisations and their stakeholders, thus enabling an improved assessment of firms. Additionally, stakeholders have the capacity to access the risks and reliability of organisations, which leads to better evaluation and decision-making. Moreover, the lack of standardisation is a challenge in sustainability reporting as investors require better information because inconsistent and lack of standardised ESG disclosures make it difficult to compare and evaluate firms' environmental performances (Dye, McKinnon & Van der Byl 2021:11-23).

Further research is required in order to establish standards that are capable of ensuring standardisation, comparability, and transparency in an organisation's sustainability reporting (Ernest & Young, 2021:5-14).

The purpose of this study is therefore to analyse the ESG reporting of five selected large organisations and assess the common themes used among organisations. Other organisations in various industries, which may not have knowledge or familiarity with ESG reporting, could use these guidelines as a benchmark for their involvement in ESG reporting.

The selected organisations for the study will be based in the beer industry, the retail industry, as well as the oil and gas industry.

### **1.3 RESEARCH OBJECTIVES**

#### **1.3.1 Primary objective**

The primary objective of this study is linked with its purpose and problem statement, which is to conduct a desktop analysis of the sustainability reporting of five organisations from an environmental, social and governance reporting perspective.

#### **1.3.2 Secondary objectives**

The following secondary research objectives have been formulated in order to achieve the primary objective:

SO<sup>1</sup>: To identify five organisations that are practicing sustainability initiatives and publishing ESG reports.

SO<sup>2</sup>: To conduct a desktop analysis on sustainability reporting from an ESG perspective.

SO<sup>3</sup>: To determine the ESG business practices and strategies utilised by organisations in specified industries.

#### **1.3.3 Methodological objectives**

The following methodological objectives have been identified in order to accomplish the primary and secondary research objectives:

MO<sup>1</sup>: To conduct a literature review on sustainability reporting as well as provide a desktop analysis of the whole concept of ESG reporting.

MO<sup>2</sup>: To identify the research methodology that is most effective in addressing the specified research problems and objectives.

MO<sup>3</sup>: To identify the appropriate journal articles and gather the required data and information.

MO<sup>4</sup>: To provide conclusions based on the findings and analysis of the selected organisations' ESG reporting.

### **1.4 KEY CONCEPTS**

Clarifications of the key concepts mentioned in the study are provided below.

### **1.4.1 Sustainability**

Sakalasooriya (2021:397-398) defines sustainability as the equitable, moral, and effective use and maintenance of natural resources to meet the demands of the present and future generations of humanity and to improve their quality of life. Similarly, Kuhlman and Farrington (2010:3441) state that sustainability can be defined as the ability to preserve and maintain a state of well-being over an extended or indefinite period.

### **1.4.2 Sustainability Reporting**

Kolk (2005:35) describes sustainable reporting as the process of monitoring and measuring both the economic and social impacts of an organisation for internal management and external accountability. English and Schooley (2014) argue that sustainability reporting is a business strategic decision that integrates sustainability issues with financial reporting and provides management and stakeholders with detailed information for decision-making.

### **1.4.3 Environmental, Social, and Governance (ESG)**

ESG is related to a combination of factors encompassing environmental, social, and corporate governance considerations that have an influence on an organisation's ability to execute its business strategy and provide sustainable long-term value (Seker & Sengür 2021:197). Environmental, social, and governance aspects are non-financial metrics that various stakeholders use to assess the profile of an asset, such as impact and risk, or future trajectory (APPG 2023:13).

The ESG aspects are utilised to evaluate the sustainability and ethical impact of an investment in an organisation. The main forces pertain to environmental issues such as climate change, energy efficiency, environmental protection, and waste management. Societal issues such as human rights, consumer protection, labour rights, working conditions, and diversity are also considered. Moreover, the corporate governance aspect entails concerns related to the organisation's management structure, shareholder rights, and business ethics (Ernest & Young, 2021:4; Kiehne, 2019:2).

## **1.5 BRIEF LITERATURE OVERVIEW**

### **1.5.1 Overview of selected industries ESG reporting**

- **Beer industry:** the beer industry has established ESG reporting as one of their main priorities. Organisations in the beer industry are focusing on sustainability by adopting policies that promote disclosure, fair labour conditions, and several green initiatives

(Connoisseur, 2022). The selected organisation for this industry is ABInbev's SABMiller.

- **Retail industry:** ESG reporting is fundamental in the retail industry, as the industry has sustainability reporting issues when it comes to disclosure on social issues such as labour practices and environmental issues and aims to promote sustainability through initiatives like ethical sourcing (Byrne 2023). The selected organisations for the study in the retail industry are Pick n Pay, Woolworths Holdings, and Shoprite Holdings.
- **Oil and gas industry:** ESG reporting is crucial as stakeholders are more attentive to the environmental, social, and governance performance of organisations in this sector. There is an increased demand for improvement in transparency and accountability in ESG reporting and disclosures, specifically with climate change. Therefore, oil and gas organisations have become committed to reducing their carbon footprint (Johnston, Van Heusden & Razak 2022). The selected organisation for this industry is Sasol.

### 1.5.2 Historical overview of sustainability reporting

According to Haidar (2021:2277), the historical origin of the idea of sustainability is rooted in environmental accounting and is thereby founded on the values of corporate social responsibility and corporate management strategies, in addition to the requests of external stakeholders on the economic, environmental, and social aspects of organisations. (United Nations Environment Programme 2019:13) shows that sustainability reporting was founded in the late 1980s by organisations in the chemical industry, which had a public image crisis. While there has been a growing trend of corporate social responsibility since the 1960's, CSR reporting is a fairly new practice that has significantly grown over a number of years.

### 1.5.3 Nature of ESG factors

The following ESG aspect clarifications are sourced from (Morrison, 2021:32).

- Environmental sustainability entails concerns such as those associated with energy usage, global warming, and pollution.
- Social responsibility includes giving back to the community, employee treatment and health considerations.
- Governance entails matters such as accounting, executive compensation policies, board structure, and business ethics.



#### **1.5.4 Benefits of ESG reporting**

The benefits of sustainability reports surpass the possibility of financial risks and consist of opportunities for achieving the performance of organisations as reported in ESG frameworks. The disclosure of sustainability practices serves as a distinctive trait in a highly competitive industry, developing the trust of investors, maintaining confidentiality, and also encouraging employee loyalty (Petrescu A, Bilcan, Petrescu M, Oncioiu, Türkes & Căpuşneanu 2020:4). The integration of ESG aspects into the investment decision-making process for organisations with a competitive advantage can provide several benefits, including reduced investment risk, enhanced governance, and greater involvement in socially and environmentally responsible practices (Lubis & Rokhim, 2021:1).

### **1.6 RESEARCH METHODOLOGY**

#### **1.6.1 Research paradigm**

Phenomenological research is a form of qualitative research that seeks to understand the core essence of a phenomenon through an exploration of the subjective experiences of those who experienced it (Neubauer, Witkop & Varpio, 2019:91). Similar to interpretivism's subjectivity (see Table 3.1). It is a research method that enables researchers to identify common themes within the experiences of participants when analysing data (Lester, 1999:2). Qualitative research facilitates a comprehensive analysis and understanding of the phenomena researched (Berg 2004). This study methodology will enable the researcher to collect comprehensive information regarding the perspectives and motives of organisations involved in ESG reporting. Qualitative research aims at interpreting human behaviour and includes all forms of social research that rely on the use of non-numeric data in the form of words (Jackson, Drummond & Camara 2007:23).

#### **1.6.2 Research approach**

The purpose of the study is to undertake a descriptive approach. A descriptive study entails presenting accurate and thorough information and findings based on the data collected and analysed (Saunders, Lewis & Thornhill 2012:143-145).

#### **1.6.3 Population and sampling**

The population will consist of all organisations engaging in online reporting on ESG. The population of the study will be all organisations from the beer industry, retail industry, and oil and gas industry, on account of these industries impacting the environment. The study will

conduct convenience sampling of five large organisations participating in ESG reporting on official websites, in annual and sustainability reports, and other relevant sources in the selected industries.

#### **1.6.4 Data collection**

The use of secondary or desktop research such as journals, books, the internet, and annual reports. Secondary data refers to the collection and analysis of existing literary sources, including books, journals, and internet sources (Saunders *et al.* 2007:248). The collection of primary data was conducted through a desktop study, which involved an analysis of published online annual and sustainability reports.

### **1.7 ETHICS**

Sufficient referencing of all sources with findings accurately presented in the study. No formal ethics approval will be required (only form E will be used) on account of the researcher not collecting primary data or using human subjects or participants in the study. A Turnitin report will be attached to ensure the research is ethical and no plagiarism is conducted.

### **1.8 DEMARCATION OF STUDY**

The purpose of the study is to provide a desktop analysis of sustainability reporting based on five large organisations engaging in ESG reporting from the beer industry, retail, and the oil and gas industry. The study aims at highlighting the participation of five large organisations in sustainability from an environmental, social, and governance perspective. As a result, the research will be limited to sourcing information from the organisations' official websites and sustainability reports, as well as consulting books and articles from websites such as Google Scholar. In terms of location, the research and analysis will be based on South African organisations.

### **1.9 SIGNIFICANCE OF THE STUDY**

This study attempts to enhance the understanding of sustainability reporting, with a particular focus on the significance of organisations disclosing their ESG performances. The research findings can assist future researchers with suggestions on researching the factors that influence organisations to participate in sustainability reporting. Correspondingly, the study aims at providing researchers with arguments on the quality and content of sustainability reporting as

well as the impact it has on organisations and stakeholders. This study can help prospective researchers identify areas for improvement in sustainability reporting and ESG reporting. In conclusion, the study contributes to the existing literature on the subject matter of sustainability reporting.

### **1.10 STRUCTURE OF THE RESEARCH**

The structure of the study will consist of:

- Chapter one covers an introduction and background to the study, as well as a discussion of the problem statement. This chapter also elaborates on the study objectives, which are the primary, secondary, and methodological research objectives. Furthermore, the chapter entails a clarification of key concepts for the study, a brief literature review, the research methodology, and a discussion of the demarcation and significance of the study, along with the structure of the research.
- Chapter two will provide a literature review, a theoretical overview will be provided by first defining the three pillars of ESG, a discussion on the evolution of sustainability reporting, followed by a discussion on the motivations for sustainability reporting, and the theories related to ESG reporting. The chapter will then conclude with a discussion on sustainability reporting frameworks and trends in ESG reporting.
- Chapter three consists of the research methodology regarding the research approach and methods applied to the study.
- Chapter four includes empirical findings that support the literature provided in the study. This chapter will provide an analysis of the sustainability reporting of five large organisations from an environmental, social, and governance perspective.
- Chapter five will entail conclusions, which consist of deductions made from the study, followed by recommendations pertaining to the research. Key information, findings, and literature will be summarised in this chapter.

## CHAPTER 2

### LITERATURE REVIEW

#### 2.1 INTRODUCTION

The primary objective of the study is to analyse the sustainability reporting of five organisations from an environmental, social, and governance reporting perspective. The previous chapter discussed a detailed introduction and background to the study and provided a problem statement while outlining the research objectives and providing a brief literature review, as well as the demarcation, significance, and the structure of the study.

In Chapter two of the study, a theoretical overview will be provided by first defining the key three pillars of ESG aspects, followed by a discussion on the evolution of sustainability reporting. Next, the chapter will follow a discussion on the motivations for sustainability reporting and theories related to ESG reporting. The chapter will then conclude with a discussion on sustainability reporting frameworks and trends in ESG reporting.

This chapter will provide a theoretical overview of the existing literature on ESG reporting and aim to address the motives for organisations' engagement in ESG reporting.

#### 2.2 DEFINITIONS

The following section aims to define the three pillars that are used to measure ESG performance for sustainability reporting: environmental, social, and governance.

##### 2.2.1 Environmental, Social, Governance (ESG)

The term ESG refers to the three key factors of environmental, social, and governance. The three significant factors are used to assess the sustainability and ethical effects of an investment in an organisation (Kiehne, 2019:1). Lubis and Rokhim (2021:1) argue that ESG is defined as the organisation's responsibility to enhance social welfare for stakeholders over a prolonged period in addition to ensuring sustainability. Pollman (2022:5-24) describes ESG as a subset or component of Corporate Social Responsibility (CSR) and sustainability involving a set of proactive risk management practices relevant to either the organisation or at the portfolio level.

FIGURE 2.1: Examples of ESG information/activities



Source: Adapted from Stone (2021)

### 2.2.2 Environmental Sustainability

The environmental pillar encompasses various aspects that involve an organisation's impact on the environment, such as its carbon footprint, the potentially harmful substances utilised in its manufacturing processes, and the sustainability initiatives carried out by the organisation relating to its supply chain (Bissoondoyal-Bheenick, Brooks & Do 2023). The environmental factor considers an organisation's environmental stewardship (Liu, Jin & Nainar 2023:2).

### 2.2.3 Social Responsibility

The social pillar measures an organisation's ability to achieve social impact, both within its local and broader communities. Social factors entail a range of variables, such as promoting gender equality, developing racial diversity across all levels of the workforce, implementing inclusive policies and procedures, and incorporating equitable hiring practices. The social metric also assesses an organisation's efforts to promote social welfare beyond its initial business practices. (Bissoondoyal-Bheenick *et al.* 2023). Liu *et al.* (2023:2) argue the social criteria assess the organisation's management with stakeholders such as human resources, suppliers, customers, and local communities.

### 2.2.4 Governance

The governance factor measures the effectiveness of an organisation's board and management in implementing change. Governance focuses on various aspects related to executive remuneration, leadership diversity, and the way leadership acknowledges and engages with its shareholders. (Bissoondoval-Bheenick *et al.* 2023). The governance criteria of an organisation entail elements of shareholder relations, audits, internal controls, and the management structure of the organisation (Liu *et al.* 2023:2).

The impact of each of the three pillars of ESG on value creation is distinct and varies significantly across industries (Bissoondoval-Bheenick *et al.* 2023).

## 2.3 THE EVOLUTION OF SUSTAINABILITY REPORTING

Sustainability reporting embodies a revolutionary shift that encompasses not only disclosure but also the integration of communication processes between organisations and stakeholders. This process allows stakeholders to have the opportunity to assess whether the organisation has considered their interests when making decisions (Meutia, Yaacob & Kartasari 2021:23). Sustainability reports have become a crucial tool for communicating and conveying to investors a commitment to ESG performance (Dye, McKinnon & Van der Byl 2021:23).

Financial institutions possess the ability to withhold financing, thereby providing them the leverage to demand heightened levels of transparency and standardisation when it comes to disclosure (Dye *et al.* 2021:7).

Research in the subject of sustainability measurement has experienced significant growth in recent years, with research exploring a wide spectrum of subject matters including sustainability disclosure, green supply chain measurement, the expansion of environmental standards, and the political application of sustainability metrics (Mura, Longo, Micheli & Bolzani 2018:1).

Bosi *et al.* (2022:1-3) argue the disclosure of non-financial information, such as sustainability and environmental, social, and governance (ESG) reports, can be beneficial to organisations in developing skills and competencies that facilitate the achievement of a sustainable competitive advantage.

The demand for sustainability measurement theories and frameworks has grown as a result of an increasing number of individuals gained awareness of environmental and social issues

(Longo, Mura, Vagnini & Zanni 2021). Gunawan, Permatasari and Fauzi (2022) argue that with the increasing demand for transparency from stakeholders which include investors, consumers, and regulators, there has been evolution of reporting frameworks and standards to provide guidelines for sustainability reporting. This initially means the addition of aspects that include sustainability, transparency, and accountability.

The emerging event of climate change has compelled organisations to not only endorse sustainability practices but also effectively communicate to stakeholders the integration of sustainability within the organisation's overall vision, governance, strategy, and sustainable financial performance (Bosi *et al.* 2022:1).

Dye *et al.* (2021:2) found that conventional financing decisions have since incorporated environmental, social, and corporate governance considerations. Historically, the evaluation of non-monetary risk was primarily the realm of socially responsible and ethical investors. Presently, there is a trend among global financial institutions to release ESG reports that reveal their impact and establish standards for investment decisions linked to ESG.

The undertaking of sustainability reporting is not limited to the mere collection and evaluation of sustainability information. However, it is considered a comprehensive process that involves the evaluation of information and utilising its results to integrate and enhance an organisation's dedication to sustainable development in a manner that could be illustrated to both internal and external stakeholders. (United Nations Programme 2019:13).

The adoption of environmental, social, and governance (ESG) standards as an investment philosophy is aimed at achieving sustained growth in the value of a firm. It serves as an indication of management's commitment to the welfare of stakeholders and the long-term sustainability of their organisation (Liu *et al.* 2023:2).

Over the past few decades, the principle of social responsibility has evolved from a theoretical concept to a governing practice adopted by organisations (Sassen, Azizi & Mertins 2022).

## **2.4 THEORIES RELATED TO ESG REPORTING**

An examination of the theoretical frameworks employed in the field of sustainability research demonstrates that various alternative theories can be utilised to provide insight into the concept of sustainability reporting (Meutia *et al.* 2021:31).

### 2.4.1 Stakeholder Theory

Meutia *et al.* (2021:30) argue that one of the theories that has been used often to explain sustainability reporting in the past is stakeholder theory. The stakeholder theory claims that in addition to shareholders, other groups with interests in the organisation also have rights that organisations must consider. According to researchers, the stakeholder theory is the most effective and dominant theory for elaborating on the practice of sustainability reporting. Hahn and Kühnen (2013:21) argue that a stakeholder theory indicate that organisations should manage and consider the different views and expectations of a large group of constituents with an interest in corporate activities.

### 2.4.2 Legitimacy Theory

In addition to the stakeholder theory, the legitimacy theory serves as a basis for multiple researchers exploring social responsibility. The legitimacy theory proposes that a social contract exists between an organisation and the community, whereby the organisation is obligated to adhere to social norms in order to ensure sustainability and benefit society. Social responsibility plays a crucial role in enhancing the legitimacy of corporate actions by having a strong influence on public perceptions and mitigating the risks of unforeseen publication. (Meutia *et al.* 2021:30).

Hahn and Kühnen (2021:20) indicate that legitimacy theory suggests that an organisation should possess legitimacy, which refers to a social “licence to operate”, in order to acquire the imperative resources required to effectively conduct business. According to the legitimacy theory, the existence of an organisation is not inherently justified; rather, it is subject to the level of acceptance it receives from society. Society perceives the organisation’s operations as unacceptable, threatening its legitimacy.

### 2.4.3 Institutionalised Theory

In addition to these two theories, researchers employ the institutional theory.

The stakeholder theory and institutional theory share similar viewpoints. The institutional theory describes the way organisations can adopt specific organisational structures to adhere to institutionalised norms or regulations, thereby acquiring legitimacy within the environment in which they operate. Organisations adhere to established norms or regulations shaped by isomorphic mechanisms through their regular conduct in sustainability reporting. According to institutionalised theory, organisations carry out their business operations by adopting homogeneous behavioural forms from other organisations. (Meutia *et al.* 2021:30).



According to institutional theory, the actions of an organisation may not always follow a business approach but rather correspond to the institutionalised expectations of the environment (Hahn & Kühnen 2021:22).

Hahn and Kühnen (2021:21) argue that the disclosure of information relating to sustainability can be regarded as a tool for melding the perceived legitimacy of an organisation, thereby establishing an affiliation with a signalling theory.

#### **2.4.4 Signalling Theory**

Connelly, Certo, Ireland and Reutzel (2011:39) state that a signalling theory can be useful when attempting to describe the behaviour between two entities (individuals or organisations) who have access to differing information. Usually, one party, the sender, must decide whether and how to convey or signal that information, and the other entity, the receiver, must decide how to effectively interpret the signal.

Comparatively, Hahn and Kühnen (2021:21) claim the signalling theory occurs when there is an asymmetric distribution of information between two parties, and one of them attempts to establish credibility by conveying information about itself to the second party. Since it could be difficult for external parties to obtain credible information on these factors, the sustainability performance of an organisation can be perceived as such asymmetric information. Organisations can seek to mitigate the effects of asymmetry by engaging in proactive disclosure of their sustainability-related initiatives to establish legitimacy.

### **2.5 MOTIVATIONS FOR SUSTAINABILITY REPORTING**

According to Chofreh and Goni (2017:180), sustainability facilitates the creation of new opportunities to gain competitive advantage and promote cost-reduction initiative through innovation. Organisations will ultimately gain from market opportunities and effective business operations if they recognise and embrace sustainability-related key aspects.

Sassen *et al.* (2022) indicate that the practice of sustainability reporting has a significant impact on societal values and an organisation's comprehension of its accountability and responsibility. Improved sustainability performance has the potential to complement an organisation's reputation, competitive advantage and limit their negative impact on the environment.

The legitimacy theory provides a rationale for engaging in sustainability reporting. According to the legitimacy theory, it is assumed that organisations function within established bounds and societal norms. A social contract exists between organisations and the individuals impacted

by their actions and operations. It is expected that organisations adhere to the provisions of these “social contracts”. Additionally, large public organisations disclose sustainability reports more often (Minguel 2017:8).

Sustainability reporting might function as a mechanism for an organisation to restore or uphold its legitimacy in response to specific issues (Sassen *et al.* 2022).

According to Jain and Tripathi (2022:143), by disclosing information pertaining to sustainable concerns, the organisation becomes more transparent, among other advantages. Providing stakeholders access to information from credible sources prevents them from believing misinformation and elevates the organisation’s reputation.

The driving force behind sustainability reporting is clear, particularly the pressure put on it by the general public. Public pressure has motivated the disclosure of sustainability information since 1970s and continues to be a significant driver of sustainability reporting. Several global studies have demonstrated that the disclosure of sustainability information by an organisation can be significantly impacted by public pressure. Publicity is a closely related motivation to public pressure. Publicity refers to the release of information through various media channels, resulting in increased exposure and publicity. The favourable image of an organisation in the media has the potential to enhance its reputation and impact its overall operational outcomes. Adverse media coverage has the potential to place pressure on organisations to enhance their sustainability initiatives and present positive sustainability disclosures (Minguel, 2017:7).

Adoption of sustainability practices will improve the organisation’s financial performance, maximise profits, strengthen its competitive advantage, and maintain its success. To accomplish these objectives, organisations must demonstrate to their stakeholders that they are performing at a level that meets or exceeds their expectations for performance in the sustainability area. To support their interaction with stakeholders, organisations are employing new reporting and disclosure frameworks. (Finch 2005:5).

Achieving financial self-sufficiency is an imperative prerequisite for ensuring the long-term sustainability of an organisation. The organisation must thereafter be socially responsible after its primary requirement of acquiring financial capital has been met. Organisations accomplish this by adopting self-monitoring mechanisms to ensure compliance with societal expectations and ethical values in corporate governance, workplace practices, and their social and environmental impact. Only then can an organisation establish long-term sustainability. (Finch 2005:2).

## 2.6 SUSTAINABILITY REPORTING FRAMEWORKS

Several organisations engage in sustainability initiatives and require a holistic vision in order to attain sustainability. Thus, a comprehensive framework illustrating the sustainability perspective is required (Choreh & Goni 2017:180). In recent years, sustainability reporting has encountered significant developments, leading to the establishment of globally recognised frameworks and standards relating to sustainability by several organisations.

**Table 2.1: Sustainability Reporting Frameworks**

<p><b>The Global Reporting Initiative (GRI)</b></p>	<p>The Global Reporting Initiative (GRI) utilises the principles of triple bottom line as a basis for establishing a structure for social accounting and reporting. The establishment of GRI was aimed at improving the quality, rigour, and utility of sustainability reporting. The initiative has received support and participation from various stakeholders, including business representatives and non-governmental organisations. Together, these constituencies have collaborated to establish a consensus framework for reporting standards, with the aim of achieving global recognition. (Finch, 2005:19). According to Siew (2015:182), in accordance with the GRI guidelines, a standard report ought to address each of the following areas: corporate profile; vision and strategy; governance structure; and management processes and systems.</p>
<p><b>The United Nations Global Impact</b></p>	<p>The United Nations (UN) established the United Nations Global Compact initiative. Two primary objectives characterise the United Nations Global Compact. The primary objective is to motivate organisations to participate in socially and environmentally responsible practices, thereby advancing broad societal objectives such as the Sustainable Development Goals. Secondly, the objective is to motivate organisations to engage in responsible business practices by adhering to the Ten Principles relating to human rights, labour, the environment, and anti-corruption. (Minguel, 2017:11).</p>
<p><b>ISO 26000</b></p>	<p>The ISO 26000 framework proposes guidelines for organisations regarding the implementation of socially responsible practices. The primary objective of ISO 26000 is to assist organisations in their efforts to create a meaningful contribution towards sustainable development on a global scale. The objective is to enhance a shared understanding of social responsibility while simultaneously complementing other pre-existing tools and initiatives. (Minguel, 2017:13).</p>

A framework is defined as a structure model that organises a complex subject conceptually, provides methodology for developing applications, and establishes the link between components. Decision-makers require a framework for sustainability to facilitate their

decision-making process throughout sustainability implementation (Choreh & Goni, 2017:181).

A variety of sustainability accounting frameworks have emerged to promote standardised disclosure of ESG data to satisfy the increasing investor demand for non-financial reporting from organisations. These frameworks have enhanced the accessibility, readability, and consistency of the information that investors use to assess the sustainability effects of capital allocation decisions. (Bose 2020:13). ESG frameworks promote flows of information that assist with well-informed decisions, whether they are made from an operational or an investment perspective (APPG 2023:13).

Organisations employ sustainability or ESG reporting frameworks to disclose information regarding their operations in addition to opportunities and risks associated with the organisation's environmental, social, and governance (ESG) dimensions. Various institutions, including governments, stock exchanges, business groups, charitable organisations, and non-governmental organisations (NGO's), develop ESG reporting frameworks. Despite the fact that there are numerous different ESG frameworks, only a few are considered prominent. Each framework usually specifies the metrics, qualitative components, reporting frequency, and format that an organisation should provide. While some frameworks are optional or voluntary, some of them are government mandated (IBM n.d.).

## 2.7 TRENDS IN ESG REPORTING

A lack of discussion relating to ESG factors, which has formed a trend in sustainability reporting in recent years, was discovered in a study by Bosi *et al.* (2022:5). Organisations must ensure that they disclose more information that is of high quality and relevant due to the crucial role ESG information plays in evaluating an organisation's long-term performance. In response to new guidelines, regulations, and reporting frameworks, several organisations have amended their ESG disclosure and reporting. (Arvidsson & Dumay 2022:1093).

Another trend in ESG reporting is that negative information regarding sustainability performance is not being disclosed. It has been illustrated that organisations only disclose positive information pertaining to their sustainability practices. It has also been covered in the literature that organisations are increasingly choosing not to disclose negative information. If organisations disclose negative information on their own, the impact on stock prices and public reputation is minimal. (Minguel, 2017:30). This is due to the possibility that disclosing negative

incidents could be regarded as actively identifying and managing risks that need to be avoided in the future. As a result, disclosing negative information is perceived as the willingness to address problems as opposed to avoiding them. Negative incidents must be disclosed as they increase trust in the organisation's information policy. Whereas primarily positive sustainability reports can lead one to assume that the reports are whitewashed and are not a trustworthy source of information. (Hahn & Lülfs 2014:403; Minguel, 2017:30).

Furthermore, Venter and Van Eck (2021:64) state that extended external reports, such as those on environmental, social, and governance factors, corporate social responsibility, sustainability, and more recently, integrated reports, have also become a trend. These reports include non-financial information that is typically excluded from financial statements but remains imperative for users' decision-making because it informs investors and other stakeholders on the effects of an organisation's operations and its associated risks on society and the environment. Comparatively, Joshi (2019:1) argues that the use of integrated reporting in financial reporting has been on an upward trend. Due to stakeholders growing demand for transparent and non-financial information, corporate financial reporting has evolved swiftly. This demand is being met by the increasing utilisation of integrated reporting, which unifies financial and non-financial information in reports and enables integrated thinking.

Hossain, Salat and Amin (2016:105) indicate that the structure of corporate reporting to stakeholders has differed over time as a result of the shifting global business environment. Organisations disclose their accountability through annual reports at a particular point. The initial versions of these annual reports were primarily concerned with financial reporting. Due to the increasing recognition of several social and environmental issues globally, the subject of social and environmental reporting later began to gain relevance. The publication of sustainability reports has become trendy among organisations throughout the world.

## **2.8 SUMMARY**

This chapter entailed a discussion based on the various definitions of the three pillars of ESG reporting. A detailed discussion on the evolution of sustainability reporting was also covered followed by the theories related to ESG reporting. In addition to the motivations for sustainability reporting for organisations discussed, the frameworks of sustainability reporting were outlined, and the trends in ESG reporting were highlighted. The following chapter discusses the research methodology utilised in this study.

## CHAPTER 3

### RESEARCH DESIGN AND METHODOLOGY

#### 3.1 INTRODUCTION

Following the comprehensive literature review provided in chapter two, the research design and methodology will be explored and discussed in this chapter. A research design consists of two parts: data collection and data analysis (Abutabenjeh & Jaradat, 2018:238). Furthermore, data collection is further categorised into two parts, namely, primary data collection and secondary data collection. This chapter will provide a definition of research design and research methodology.

Bhat (2019) define research design as a framework consisting of methods and techniques that researchers use to integrate multiple research components in a coherent and logical manner, with the aim of effectively addressing the research problem at hand. Abutabenjeh and Jaradat (2018:238) argue that a research design provides a structure to direct the research process, outlining the steps by which a study will progress from the research objective and questions to the final outcome.

Comparatively, Bouchrika (2023) defines research methodology as a systematic method adopted to address a research problem by means of data collection through several techniques, analysing the collected data and making deductions based on the research data. The method applied in research serves a crucial role in establishing a logical correlation between the research objectives and the outcomes of the research questions (Alasmari 2020:147).

Moreover, the research paradigm, data collection, data analysis, ethics, and sample of the study will be discussed.

#### 3.2 RESEARCH PARADIGM

The research paradigm refers to a collective set of shared beliefs and agreements between professionals within a discipline regarding the appropriate methods for comprehending and resolving issues. It is commonly a way of perceiving the world. (Ganiyu, Ebohon & Ajayi 2021:1).

The following table describes the different types of research paradigms and research methodologies.

**Table 3.1: Types of research paradigms**

<b>Positivism</b>	The ‘scientific’ method is the only reliable means of determining truth and objective reality; it has one single reality belief.
<b>Interpretivism</b>	Utilise qualitative data; reality is socially constructed and subjective. Interpretivism often deals with social and ethical issues throughout research and aims to understand human experiences from a subjective perspective.
<b>Realism</b>	Objectivism: the existence of reality is independent of human thought and belief; however, it is interpreted via social conditioning.
<b>Pragmatism</b>	External, multiple, and selected perspectives effectively answer the research question.

(Source: Ganiyu *et al.* 2020:5-10)

In the case of this study, an interpretivism paradigm approach is utilised and is most appropriate for qualitative data collection. Interpretivism is best suited for the study because the researcher focuses on collecting qualitative data that is subjective.

### **Qualitative versus quantitative data**

Quantitative data refers to meanings derived from numbers; information is collected and transformed into numerical and standardised data; the data is then analysed using statistics and diagrams. On the contrary, qualitative data refers to a collection of non-standardised information requiring categorisation, whose meanings are represented through words. The analysis of qualitative data must be conducted through the application of conceptualisation. (Saunders *et al.* 2012:472).

### **3.3 DATA COLLECTION**

The researcher will utilise secondary data to collect data. Secondary data is information a person other than the user has gathered. This data source provides valuable insights into the research discipline of the “current state-of-the-art” methodology. In addition to this, it creates a research gap, which enables the researcher to undertake further study in order to fill the aforementioned research gap. (Sileyew 2020:7). Correspondingly, Saunders *et al.* (2012:246-248) state that students tend to reanalyse data that was originally obtained for another purpose when attempting to figure out how to answer their research questions or accomplish their objectives. The preceding data is commonly referred to as secondary data. Secondary data can serve as a valuable resource for answering research questions. Secondary data encompasses both quantitative and qualitative data and can primarily be utilised in descriptive and explanatory research. Secondary data will be gathered from sources such as journals, books,

annual reports, and the internet. The information collected from secondary data for this study is related to the existence of literature on sustainability reporting and large organisations that engage in ESG reporting. The secondary data collection method is also known as desk research.

### 3.4 RESEARCH APPROACH

According to Struwig and Stead (2013:6-8), researchers have the option to employ data collection approaches such as descriptive, exploratory, experimental, and quasi-experimental research in order to address the research problem. The application of exploratory research methods entails the pursuit of research objectives aimed at establishing new perspectives, formulating new research questions, and providing a new approach to the evaluation of various topics (Saunders & Lewis, 2018:115). Descriptive research is defined as a type of research methodology that aims at providing a comprehensive description of the characteristics of the population or phenomenon researched (Media, 2022). Saunders and Lewis (2018:116) argue that descriptive research entails the collection of an accurate depiction of research. The basic concept of this approach involves providing an accurate representation of an individual, location, or event. Media (2022) claims the descriptive methodology emphasises the “what” of the research area as opposed to the “why” of the research area. Therefore, the primary aim of the descriptive research method is to describe the characteristics of the population or phenomenon studied. Thus, it merely describes and does not elaborate on “why” the phenomenon is being studied.

Sileyew (2020:3) explains descriptive research as a methodology that provides an accurate profile or description of individuals, situations, and events.

This study aims to use a descriptive research method to provide accurate information, summaries and conclusions based on data collected and analysed of five organisations’ ESG reporting.

### 3.5 RESEARCH STRATEGY

Melnikovas (2018:39-41) states that research strategies refer to a general approach that assists researchers in selecting the main data collection methods to answer the research question and achieve the research objectives. The researcher adopts an archival research strategy to collect and analyse the data. The archival research strategy collects, analyses, and extracts data from previously conducted studies, records, and documents (Saunders *et al.* 2012:178). The mono method is utilised in cases where the research is specifically oriented towards the collection of



either quantitative or qualitative data. Thereby, the researcher will utilise a mono method in the study, as qualitative data is the only single data collection method used.

Saunders *et al.* (2012:143-190) state that a deductive research method is based on the derivation of logically valid deductions from a collection of established theory, data, and facts. Moreover, a cross-sectional time dimension refers to researching a certain event at a particular time period.

### **3.6 POPULATION AND SAMPLING CHOICES OF THE STUDY**

Saunders *et al.* (2012:204-206) indicate that, irrespective of a researcher's questions and objectives, it is necessary to consider the use of sampling. Sampling techniques offer a wide range of methods that facilitate the limitation of collecting data by focusing on a selected group of data rather than the entire population. A few research questions could require the use of sample data to create generalisations about all the cases from which the sample was selected. Population refers to the entire group from which the sample was derived. The concept of population is not used in a conventional sense while sampling because not all groups involve people.

### **3.7 ETHICS**

The significance of ethical considerations in conducting research is important, and it is imperative that they be given equal importance with the selection of an appropriate research methodology and methods (Fleming & Zegwaard 2018:209). It is imperative for researchers to adhere to ethical standards while interpreting research results. It is also imperative for researchers to carefully interpret data to avoid misinterpretation and attempt to accurately represent the potential conclusions as closely as possible. (Dooly, Moore & Vallejo 2017:352).

Prior to conducting the research, the researcher signed an ethics clearance form from their affiliated institution, Nelson Mandela University. The researcher sources reliable data and presents information accurately to avoid reputational damage to the authors. The researcher will also have a Turnitin report to ensure the research is ethical and no plagiarism is conducted.

The following table (researcher's own construct) summarises the appropriately selected methodological choices for the study.

**Table 3.2:** The research design and methodological choices of the study

Research design/methodology	Options	Description of choice
Research philosophy/paradigm	Interpretivism	Interpretivism is subjective and refers to a philosophical perspective that asserts the fact that humans differ from physical phenomena since they construct meanings. According to the interpretivism method, social environments must be researched differently than physical phenomena, as complexity should be taken into consideration. (Saunders, Lewis & Thornhill 2016:718-719). The interpretivism approach is best suited for this study as the researcher uses a qualitative research approach, interpreting human behaviour and includes all forms of social research, relying on the use of non-numeric data in the form of words.
Approach to theory development	Deductive research approach	The deductive method is used in scientific research, where findings are a direct outcome and correlation to the theory, data, and facts (Saunders <i>et al.</i> 2012:143-145). It is applied to existing theory data (Melnikovas, 2018:34). This approach will be utilised as the study aims on finding accurate information based on existing literature.
Methodological choice	Mono method	The mono methodological approach signifies the research design (qualitative or quantitative) the researcher will follow (Saunders <i>et al.</i> 2012:164). In this study, only a single data collection method or technique would be used (desk research).
Research strategy	Archival strategy	The archival research strategy collects, analyses, and extracts data from previously conducted studies, records, and documents (Saunders <i>et al.</i> 2012:178). This method is best suited for the study, which aims to analyse existing information on sustainability and ESG reporting from five large organisations.
Time horizon	Cross-sectional study	A cross-sectional time dimension refers to researching a certain event at a particular time period (Saunders <i>et al.</i> 2012:190). This study method enables the researcher to capture data based on the current trends and state of the organisation's ESG reporting.
Techniques and procedures	Secondary research	Secondary data is information that someone other than the user has gathered (Sileyew 2020:7). This study aims at using a secondary research approach, gathering and utilising existing or known literature to reach research objectives and formulate conclusions.

### 3.8 DATA ANALYSIS

Once reliable information has been collected, the next step involves analysing the data. The following is a brief overview of the data analysis process. Following the collection of secondary data, it will be interpreted using appropriate methods of analysis. This study aims to examine the sustainability practices of five large organisations from an environmental, social, and governance standpoint. According to Johnson (2023), data analysis is an approach that involves the manipulation of data through cleaning, transformation, and modelling techniques to extract useful information that can inform business decision-making. The primary objective of data analysis is to derive relevant information from the data and make informed decisions based on the findings of the analysis. Data analysis facilitates the processing of data, enables the analysis of correlations and relationships between data sets, and assists in the identification of patterns and trends for interpretation. Similarly, Ibrahim (2015) provided a definition of data analysis as a systematic method of conducting evaluations that retrieve relevant information from data. The primary objective of this process is to deduce the collected data and organise it in a manner that yields answers to the research questions. The qualitative data will be analysed by assessing how organisations comply with ESG standards and the sustainability initiatives undertaken to meet stakeholder expectations. The data analysis involves searching for common themes of ESG aspects reported by the five organisations.

### 3.9 SUMMARY

In chapter three, the research design and methodology to be implemented in the study were delineated. Within this chapter, a description of the research design and methodological choices were provided. Moreover, the research paradigm, data collection and analysis, research approach, and ethical considerations of the study were outlined. The chapter also includes a table that summarises the methodological choices of the study.

In chapter four, the data and information collected from the annual sustainability reports of five organisations will be analysed and compared to the literature provided before deductions and key recommendations for future reference can be made.

## CHAPTER 4

## FINDINGS AND INTERPRETATION OF DATA

## 4.1 INTRODUCTION

This chapter presents the findings of data collected from five organisations' sustainability reports. These sustainability reports will outline the ESG initiatives and performances of organisations. The chapter will entail an analysis of the five organisations from various industries. The selected organisations are SABMiller from the beer industry; Shoprite Holdings, Pick n Pay, and Woolworths Holdings from the retail industry; and finally, Sasol from the oil and gas industry. This chapter aims to analyse the five organisations' annual reports from an ESG perspective by conducting an evaluation of the findings pertaining to each organisation across the ESG pillars. This chapter will measure the level of standardisation and transparency demonstrated by these firms, as well as their stakeholder engagement, to compare common themes.

## 4.2 DEMOGRAPHIC PROFILE OF FIVE SELECTED ORGANISATIONS

The following table includes a demographic profile of the five selected organisations.

**Table 4.1:** Demographic profile of five selected organisations

	Type of Industry	Headquarters/ Head Office	Number of employees	Establishment date (Year)
<b>SABMiller</b>	Beer/ brewing	Johannesburg	169 000	1895
<b>Shoprite</b>	Retail	Cape Town	153 000	1979
<b>Woolworths</b>	Retail	Cape Town	44 129	1931
<b>Pick n Pay</b>	Retail	Cape Town	56 991	1967
<b>Sasol</b>	Oil and gas	Johannesburg	28 630	1950

Source: (AB InBev, 2023; Pick n Pay, 2023; Pick n Pay ESG Report 2022; Sasol Integrated Report, 2022; Shoprite Holdings, 2023; Woolworths Holdings Limited, 2022).

The following consists of an ESG pillar analysis for each organisation based on their sustainability/ESG reports, integrated reports, and annual reports. The researcher used a checklist to identify the basic areas that needed to be covered in sustainability/ESG reports.

### 4.3 ESG ANALYSIS OF SABMILLER

#### 4.3.1 ENVIRONMENTAL SUSTAINABILITY

- **Climate change:** the organisation strives to significantly reduce its carbon footprint by establishing a goal of attaining 100% renewable electricity and a 25% decrease throughout its value chain by the year 2025 (AB InBev ESG Report 2022).
- **Water management:** The organisation has developed a range of water management strategies, such as water recycling and water use efficiency, in order to sustain water availability (AB InBev ESG Report 2022).
- **Sustainable agriculture:** by utilising farming practices such as crop rotation, which in turn improves biodiversity and minimises the use of chemicals (AB InBev ESG Report, 2022:25).
- **Local recycling:** by implementing strategies such as the use of recycled materials and the adoption of lightweight packaging initiatives to reduce waste (AB InBev ESG Report, 2022:39).

#### 4.3.2 SOCIAL RESPONSIBILITY

- **Smart drinking and moderation:** The organisation invest in social development projects such as promoting social norms that encourage responsible drinking and better consumption patterns, resulting in favourable outcomes (AB InBev ESG Report, 2022:32).
- **Entrepreneurship:** AB InBev engages in partnerships with entrepreneurs across various segments of the value chain, including farmers, recyclers, waste collectors, suppliers, and retailers. The organisation facilitates the development of localised solutions by actively involving entrepreneurs and other important partners in a relevant manner, therefore generating resources and opportunities (AB InBev ESG Report, 2022:58).

- **Diversity, Equity, & Inclusion:** The DEI approach provides the basis for driving. Business execution, development, and establishing a promising future for the organisation. The organisation utilises three global platforms for Diversity, Equity, and Inclusion (DEI) to effectively execute their DEI mission: Equitable Future, Empowered Future, and Inclusive Future (AB InBev ESG Report, 2022:62).

#### 4.3.3 GOVERNANCE

- **Ethics and Transparency:** Global policies, including the organisation's code of conduct, aim to mitigate the risk of corruption and fraud. Digital ethics and compliance data analytics platforms, like "BrewRIGHT", help identify, detect, and prevent such issues, fostering trust and preventing fraud (AB InBev ESG Report, 2022:55-56).
- **Human rights:** The organisation encourages corporate initiatives that uphold and demonstrate respect for human rights while also complying with the principles outlined in the United Nations Global Compact (AB InBev ESG Report 2022:56).
- **Remuneration related to ESG targets:** From the executive level, businesses and operating units receive variable performance-related compensation that is aligned to the yearly ESG strategy targets (AB In Bev ESG Report 2022:66).
- **Tax principles:** The organisation emphasises responsible tax practices while working transparently with governmental bodies and multilateral organisations (e.g., the OECD) that develop constructive relations with tax authorities and promote responsible tax practices in their jurisdiction (AB InBev ESG Report, 2022:68).

## 4.4 ESG ANALYSIS FOR SHOPRITE HOLDINGS

### 4.4.1 ENVIRONMENTAL SUSTAINABILITY

- **Climate change energy and emissions:** The organisation actively addresses climate change by focusing on energy efficiency and reducing greenhouse gas emissions in both its operations and supply chain (Shoprite Sustainability Report, 2022:47).
- **Sustainable packaging:** Shoprite promotes the utilisation of recycling labels on their private label packaging, as well as the incorporation of reusable and recyclable shopping bags (Shoprite Sustainability Report, 2022:52).
- **Circularity and waste:** The implementation of the circular economy and the alignment of efforts with the waste management hierarchy are aimed at diverting waste away from

landfills; the action of recycling cardboard and plastic materials used in operations; the implementation of training and internal communications strategies aimed at minimising food waste (Shoprite Sustainability Report 2022: 55-57).

- **Water security:** By utilising reusable water containers, consumers can refill their containers at an affordable rate, therefore lowering the production of waste associated with the sale of water (Shoprite Sustainability Report, 2022:59).

#### 4.4.2 SOCIAL RESPONSIBILITY

- **Employees:** The Shoprite Employee Trust transaction aimed to increase B-BBEE ownership in Shoprite Checkers, resulting in an increase in ownership from 13.5% to 19.2%. Moreover, the Board's diversity increased, with female representation rising from one in 2018 to six in 2022 (Shoprite Sustainability Report, 2022:18-25).
- **Customer centricity:** Shoprite expanded their R5 donation offering for the "#ActForChange" campaign, which aids in climate-related disasters. In addition to this, the firm kept their internal food price inflation below the official food price inflation, opened more local Usave box stores, and added 275 new plant-based goods to their catalogue (Shoprite Sustainability Report, 2022:18-39).
- **Supply chain resilience:** rationalising and enhancing supply chain beyond operational processes; The efficiency of their fleet has improved (Shoprite Sustainability Report, 2022:18).
- **Socio-economic contribution:** CSR initiatives contributed more than R1 billion to communities during the past years (Shoprite Sustainability Report, 2022:17).

#### 4.4.3 GOVERNANCE

- **Board of Directors:** The Board of Directors, by means of its committees, assures the efficient operation of executive management while adhering to set governance standards, thereby improving the overall performance of the organisation and compliance with good corporate governance (Shoprite Holdings Integrated Report, 2022:41).
- **Board diversity:** The group's board of directors actively works towards the aim of increasing the number of women and black representation on the board. The Nominations Committee proposed, and the Board approved, raising the 2022 goals for female and black participation from 30% to 40% (Shoprite Holdings Integrated Report 2022).

- **Business ethics:** The organisation employs business standards, processes, and ethical behaviours to establish a culture based on values, thereby protecting against unethical and corrupt behaviour, which in turn strengthens their social licence to operate (Shoprite Holdings Integrated Report, 2022:28).
- **Executive pay for performance:** Executive remuneration is set to reward outstanding performance and effective decision-making for the group's long-term sustainability (Shoprite Holdings Integrated Report, 2022:86).

## 4.5 ESG ANALYSIS FOR WOOLWORTHS HOLDINGS

### 4.5.1 ENVIRONMENT SUSTAINABILITY

Woolworths incorporates eight focus areas of sustainability, with four of these areas relating to sustaining the environment:

- **Sustainable farming:** the adoption of sustainable farming and fishing initiatives aiming at improving soil and plant life, while preserving essential resources, especially water, and safeguarding biodiversity (Woolworths Holdings Limited, 2022).
- **Packaging and waste:** The utilisation of sustainable or recyclable packaging, the elimination of single-use plastic shopping bags, and the use of clear recycling labelling on product packaging are key strategies being employed to promote environmental sustainability (Woolworths Holding Limited 2022:19-78).
- **Water:** Woolworths has actively engaged in water stewardship initiatives within its primary sourcing regions. These efforts have included installing water tanks and handwashing stations at multiple schools (Woolworths Holdings Limited 2022:19).
- **Energy and climate change:** The organisation invests in renewable energy installations (Woolworths Holdings Limited 2022:101).

### 4.5.2 SOCIAL RESPONSIBILITY

- **People:** Woolworths continuously invests in talent development and retention by providing initiatives such as the Woolworths pipeline initiative, bursary offers, and learnerships aimed at developing individuals' careers (Woolworths Holdings Limited, 2022:26).
- **Social Development:** Through 'MySchool' fundraising and a partnership with the National Education Collaboration Trust, Woolworths Trust promotes educational reform and food security in South Africa. The organisation provides their extra apparel



to charities and social entrepreneurs via the clothing bank. To help children with their nutritional needs, Woolworths works collaboratively with UNICEF (Woolworths Holdings, 2022:34-37).

- **Health and wellness:** Woolworths offer healthier food options for consumers to choose from and promotes the wellbeing of their employees by offering wellness screening, nutrition training, and mental health programmes (Woolworths Holdings Limited, 2022:44-48).

#### 4.5.3 GOVERNANCE

The organisation highlights its business model through a commitment to upholding the highest standards of ethics and integrity, resulting in developing a corporate culture that promotes responsible retail practices (Woolworths Holdings Limited Governance Report, 2022:84).

(Woolworths Holdings Limited Governance Report, 2022:79) states that the composition of Woolworth's board of committees demonstrates the appropriate equilibrium between executive and non-executive directors.

## 4.6 ESG ANALYSIS OF PICK 'N PAY

### 4.6.1 ENVIRONMENT SUSTAINABILITY

- **Reducing carbon footprint:** The organisation has established a mission to have net zero carbon by the year 2050 (Pick n Pay ESG Report, 2022:12).
- **Conserving freshwater:** Pick `n Pay has set a target to achieve a 20% reduction in water intensity by 2025. This objective entails collocative initiatives with their fresh product suppliers with the aim of minimising water usage in their operations (Pick n Pay ESG Report, 2022:14).
- **Solution to packaging issues:** As a result of sourcing 100% recyclable or re-usable packaging, Pick `n Pay succeeded in decreasing its average weight by 30%, an increase in sales of re-usable bags, and the use of paper and cardboard sourced from sustainably managed forests (Pick n Pay ESG Report, 2022:14).
- **Reducing and recycling waste:** Pick `n Pay aims to reach a 75% reduction in waste generated at company-owned operations disposed of in landfills by 2025 through recycling and recovery initiatives (Pick n Pay ESG Report, 2022:14).

#### 4.6.2 SOCIAL RESPONSIBILITY

Pick n Pay has a significant impact on communities and society through various programmes such as the establishment of food gardens within communities, the distribution of surplus food to beneficiary organisations, and the provision of help to schools while raising awareness on environmental sustainability matters. In addition to this, the organisation demonstrates a commitment to enhancing the skills and knowledge of its employees through training and development programmes; the organisation also fosters diversity by implementing anti-discrimination policies throughout its operations (Pick n Pay ESG Report, 2022:16-20).

#### 4.6.3 GOVERNANCE

- **Governance structure:** The provision of governance training has improved the sustainable governance structure of the organisation (Pick n Pay ESG Report, 2022:21).
- **ESG Transparency and Disclosure:** Pick n Pay has significantly improved its ability to disclose ESG information by combining its reporting efforts. The organisation is actively striving to enhance transparency about risks linked to climate change, human rights, labour and wage practices, and fair trade throughout its supply chain. Pick n Pay is adhering to pertinent norms and regulations, such as codes of good governance, and upholding its inclusion on the FTSE/JSE Responsible Investment Index Series (Pick n Pay ESG Report, 2022:21)
- **ESG policies:** The organisation continues to develop policies that regulate the approach towards material ESG issues. The policies entail several aspects for sustainable packaging, water, and waste management, as well as a wide range of policies pertaining to employees and ethical considerations (Pick n Pay ESG Report, 2022:21).
- **ESG data management:** The continuous improvement of the ESG data management system is strengthening the capacity to fulfil the shifting disclosure demands of stakeholders. This year, the utilisation of ESG performance indicators is employed for the purpose of measuring waste data, resulting in improving the accuracy of the system. The system currently evaluates these impacts in relation to a comprehensive range of data streams (Pick n Pay ESG Report, 2022:21).
- **Verification and assurance:** Verification and assurance are essential to ensuring the publication of accurate, transparent, and balanced reports. ESG reporting is becoming increasingly significant within the global trend towards standardisation. This report has

completed a comprehensive assurance process, including both internal and external evaluations. (Pick n Pay ESG Report, 2022:21).

## 4.7 ESG ANALYSIS OF SASOL

### 4.7.1 ENVIRONMENTAL SUSTAINABILITY

Sasol's environmental stewardship entails the following:

- **Environmental incident management:** The effective management of environmental incidents plays an essential function in upholding sustainability and mitigating the adverse impacts of pollution and degradation of the environment. The organisation conducts investigations and provides reports on environmental issues monthly, using a four-tier classification system (Sasol Sustainability Report, 2022:51).
- **Air quality management:** Continuous efforts are being made to comply with the law and fulfil the responsibility of ensuring the prevention of pollution and degradation of air quality (Sasol Sustainability Report, 2022:52).
- **Water management:** Seeks ways to enhance waste management practices and maintain the sustainability of water supply in the long term (Sasol Sustainability Report 2022:56).
- **Land and biodiversity:** Focus on addressing and mitigating the potential risks and liabilities associated with contamination (Sasol Sustainability Report 2022:62).
- **Environmental Compliance:** Ensures compliance with ecological and administrative standards (Sasol Sustainability Report, 2022:64).

### 4.7.2 SOCIAL RESPONSIBILITY

Social impact focus areas of Sasol:

- **Community environment projects:** The prevalence of developing communities can be attributed to the enhancement of quality of life resulting from the reduction of health and environmental risk factors. This is achieved through the implementation of many strategies, including community awareness and education initiatives, as well as educational programmes focused on waste management within the community (Sasol Sustainability Report, 2022:30-31).
- **Enhance access to quality education through the Sasol foundation:** This can be achieved through multiple levers, including early childhood education, STEM

education in schools, technical and tertiary education, and psycho-social assistance (Sasol Sustainability Report, 2022:30-33).

- **Bridge-to-work skills programmes:** The crucial role of training in addressing essential skills gaps is crucial for communities to adapt to the evolving job landscape. It facilitates sustainable businesses, fostering growth and success through enhanced employment opportunities and transferable skills (Sasol Sustainability Report, 2022:30-36).
- **Community service infrastructure:** Providing improved community healthcare services and establishing resilient local service infrastructure (Sasol Sustainability Report, 2022:30).
- **Sasol for good:** The aim is to utilise employees as a beneficial force within host communities by utilising various strategies, including employee giving, NGO capacity building, skilled volunteering, community assistance, philanthropy, and development within communities (Sasol Sustainability Report, 2022:30).

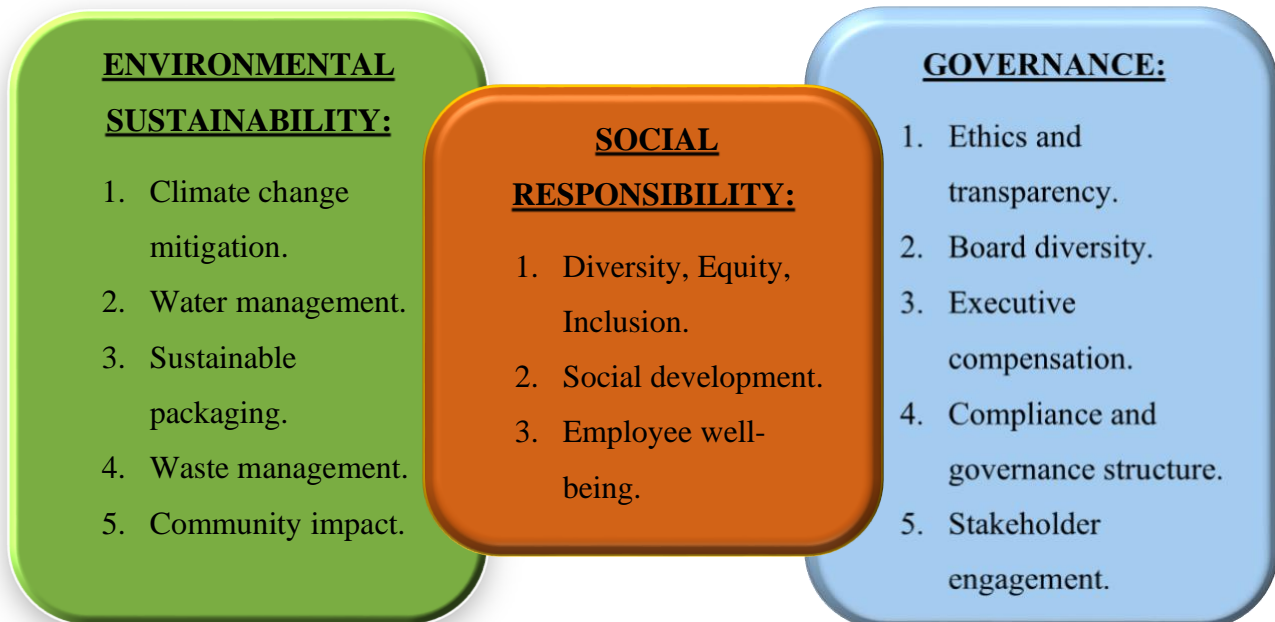
#### 4.7.3 GOVERNANCE

- **Governance at Sasol:** The Board of Sasol ensures the effective governance of the organisation is aligned with principles of good corporate governance, relevant non-binding industry regulations, codes, and standards, as well as the systems for internal control (Sasol Integrated Report, 2022:57).
- **Compliance:** Sasol affirms its compliance with the government regulations mandated. The Board additionally acknowledges Sasol's adherence to the Companies Act 71 of 2008 and its Memorandum of Incorporation (Sasol Integrated Report, 2022:57).
- **Governance structure:** The governance structures of the group undertake regular evaluations and facilitate the delegation of authority while allowing the board to maintain effective control (Sasol Integrated Report, 2022:57).
- **Executive pay:** Sasol discloses the salaries of executive directors transparently in their integrated report (Sasol Integrated Report, 2022:71-73). The overall objective of the remuneration policy is to offer competitive, market-related rewards while also considering the importance of controlling costs, risk management, and creating value for stakeholders (Sasol Integrated Report, 2022:65).

#### 4.8 OVERALL COMPARISONS

Following an analysis of the mentioned organisations' ESG reports, the following common themes become apparent:

**Figure 4.1:** Common themes in five organisations' ESG reports.



(Source: Researcher's own construct).

These organisations demonstrate a shared commitment to the principles of environmental sustainability, social responsibility, and ethical governance. While certain initiatives vary, the overall themes seen indicate a global transition towards business practices that are more responsible and sustainable.

#### 4.9 SUMMARY

Chapter four provides the empirical findings of this study. The results provided are based on an ESG analysis of the five large South African organisations in the beer industry, retail industry, and oil and gas industry. The analysis is presented based on the organisations' sustainability and integrated reports. Recommendations and deductions made from the analysis and common themes among the selected five organisations are to be discussed in the next chapter.

**CHAPTER 5****CONCLUSIONS AND RECOMMENDATIONS****5.1 INTRODUCTION**

Chapter five provides an overview of the study. This chapter will entail conclusions which consist of deductions made from the study, followed by recommendations pertaining to the research. Thereafter, key information, findings and literature will be summarised in this chapter. The chapter will then conclude with concluding remarks made by the researcher.

**5.2 OVERVIEW OF THE STUDY**

The primary objective of this study was to provide a desktop analysis of sustainability reporting in the beer industry, retail industry, and oil and gas industry for five large organisations from an ESG perspective. The selected five large organisations from these industries are SABMiller, Shoprite Holdings, Woolworths Holdings, Pick n Pay, and Sasol. The data collected was analysed using a desktop analysis approach. In the analysis of the ESG aspects within the reporting of these organisations, the researcher employed a checklist as a tool for identifying the most common themes of ESG aspects in the organisation's sustainability and ESG reporting. The findings of this study will provide insight to researchers seeking to comprehend corporate behaviour, social responsibility, societal impact, common themes, and trends in sustainability reporting.

The following secondary research objectives have been formulated to achieve the primary objective of the study:

- SO<sup>1</sup>: To identify five organisations that are practicing sustainability initiatives and publishing ESG reports.
- SO<sup>2</sup>: To conduct a desktop analysis on sustainability reporting from a ESG perspective.
- SO<sup>3</sup>: To determine the ESG business practices and strategies utilised by organisations in specified industries.

The following methodological objectives have been identified in order to accomplish the primary and secondary research objectives:

- MO<sup>1</sup>: To conduct a literature review on sustainability reporting as well as provide a desktop analysis of the whole concept of ESG reporting.
- MO<sup>2</sup>: To identify the research methodology that is most effective in addressing the specified research problems and objectives.
- MO<sup>3</sup>: To identify the appropriate journal articles and gather the required data and information.
- MO<sup>4</sup>: To provide conclusions based on the findings and analysis of the selected organisations' ESG reporting.

In order to achieve the research objectives formulated, the following overview outlines the purpose of each chapter's contribution to the study.

Chapter one covered an introduction and background to the study, as well as a discussion of the problem statement. This chapter also elaborated on the study objectives, which are the primary, secondary, and methodological research objectives. Furthermore, the chapter entailed a discussion on the clarification of key concepts for the study, a brief literature review, the research methodology, and a discussion of the demarcation and significance of the study, along with the structure of the research.

Chapter two provided a detailed literature review and a theoretical overview of ESG reporting by first defining the three pillars of ESG. Thereafter, a discussion on the evolution of sustainability reporting ensued, followed by a discussion on the motivation for sustainability reporting. The chapter additionally described the theories relating to ESG reporting. The chapter concluded with a discussion of sustainability reporting frameworks and trends in ESG reporting.

Chapter three of the study consists of a detailed description of the research and methodology adopted. The research paradigm, strategy, approach, population and sampling process, as well as the data analysis and data collection techniques employed, were adequately described and justified. Thereafter, the chapter included a table to illustrate the selected methodological choices undertaken in the study. Finally, chapter three concluded with a brief discussion on the ethical considerations of the study.

Chapter four presents the findings that support the literature provided in the study. This chapter provides a desktop analysis of the sustainability reporting of five large organisations from an environmental, social, and governance perspective by looking at the common themes among

these organisations in different industries and illustrating each organisation's participation in ESG matters.

The overview of the study demonstrates that the primary, secondary, and methodological objectives have been accomplished.

### **5.3 MAIN FINDINGS FROM LITERATURE REVIEW**

The literature review discussed the significance of ESG reporting for organisations and their stakeholders. ESG is a framework used to assess the sustainability and ethical effects of an investment in an organisation, with each pillar executing its own unique task. The environmental pillar refers to the measurement of the impact of an organisation on the natural environment. In contrast, the social pillar refers to the measurement of an organisation's societal impact. Finally, governance refers to the standard of an organisation's board and management framework. The literature review discussed the evolution of sustainability reporting and associated theoretical frameworks. The literature review covered the motivations of sustainability reporting: the pressure exerted on organisations by the general public, the importance of a positive reputation, and the competitive advantage gained by the organisation. The practice of sustainability reporting has a significant impact on societal values and an organisation's comprehension of its accountability and responsibility. It demonstrates their efforts to reduce negative impacts on the environment. Moreover, sustainability frameworks are required to promote standardised disclosures. The demand from stakeholders for transparent ESG reporting is leading to an upward trend in organisations utilising integrated reports.

### **5.4 MAIN DESKTOP FINDINGS**

- SABMiller displays a solid commitment to renewable energy and sustainable agriculture, placing emphasis on responsible drinking practices and fostering inclusive entrepreneurship.
- Shoprite Holdings places a strong emphasis on energy efficiency and circularity, demonstrating a commitment to the growth of its employees and making contributions to the community.
- Woolworths Holdings places a high emphasis on sustainable farming and packaging practices, as well as the development of talent and the implementation of social development initiatives.



- Pick 'n Pay places emphasis on minimising its carbon impact, conserving water usage, fostering community development, and implementing anti-discrimination standards.
- Sasol effectively manages its environmental consequences, community programmes, education initiatives, and healthcare programmes while also maintaining strict compliance with governance standards.

Each organisation demonstrates unique strengths and specific areas of emphasis within the ESG framework, which signifies their dedication to promoting sustainability, positive social impact, and ethical business practices.

## 5.5 RECOMMENDATIONS OF THE STUDY

The following recommendations apply to the common themes outlined in Figure 4.1.

### 5.5.1 Environmental sustainability

- Organisations should have specific *climate change mitigation strategies* in place as well as targets and regular monitoring to reduce their carbon footprint.
- In terms of *water management*, organisations should actively engage in water stewardship initiatives to preserve this scarce resource for future generations. Practices such as recycling, effective water usage, and harvesting rainwater could contribute to ensuring water sustainability in the long run.
- Organisations should promote and ensure *sustainable packaging* by using eco-friendly materials to wrap, store, and transport, or shelve products as to limit any harm to the environment.
- Organisations should set up *waste management* strategies, such as the establishment of recycling programmes inside the workplace. This can be achieved by providing prominently labelled recycling containers designated for paper, plastics, glass, and other materials that can be recycled.
- In terms of *community impact*, organisations should fund infrastructure projects such as the construction of community centres, bridges, and roads, in addition to offering employment opportunities to reduce high unemployment rates.

### 5.5.2 Social responsibility

- Organisations should implement inclusive policies that effectively mitigate instances of discrimination and harassment within their workforce while simultaneously fostering

diversity in leadership roles. This approach serves to advance the principles of *diversity, equity, and inclusion*.

- Organisations should further *social development* through the provision of financial support, resource donations to educational institutions and nonprofit organisations, and active participation in disaster relief initiatives.
- *Employee well-being* should be a priority for organisations as they can offer wellness screening and mental health support programmes.

### 5.5.3 Governance

- It is essential for organisations to adhere to the principles of *ethics and transparency*. This can be achieved through the demonstration of ethical behaviour, fair treatment of all employees, and the execution of transparent reporting on ESG matters.
- Organisations should emphasise equal and performance-oriented *executive compensation* by establishing a link between executive pay and key performance indicators, including financial targets and customer satisfaction.
- In terms of *compliance and governance structure*, organisations should engage in ethical standards and establish policies and processes to regulate an ethical governance structure.
- Organisations should participate in transparent *stakeholder engagement* with their stakeholders, such as shareholders, employees, investors, and customers, to seek their input on decisions that impact them and to effectively address concerns.

## 5.6 CONTRIBUTIONS OF THE STUDY

This study aims to enhance the understanding of sustainability reporting, with a particular focus on the significance of organisations disclosing their ESG performance. The research findings can provide valuable assistance to future researchers by offering a more profound understanding of sustainability reporting. Additionally, these findings can aid in the analysis of how organisations align their investments with their ethical principles and values, as well as facilitate the analysis of organisational behaviour and societal impact. Moreover, the aim of this study is to provide researchers with information on the quality and substance of sustainability reporting, as well as its influence on organisations and stakeholders. In summary, this study provides valuable insights for future researchers seeking to discover opportunities for enhancing sustainability reporting and ESG reporting. Furthermore, this research makes a valuable contribution to the existing research on the subject matter of sustainability reporting.

## **5.7 LIMITATIONS OF THE STUDY AND RECOMMENDATIONS FOR FUTURE RESEARCH**

The current study has provided a valuable addition to the body of literature on sustainability reporting. However, it is crucial to acknowledge the limitations that exist. The first limitation of this study was the reliability of the data utilised for analysis. It is important to acknowledge that organisations may not consistently provide accurate information, which might result in biased analytical outcomes. One additional limitation relates to the phenomenon of greenwashing, whereby certain organisations may engage in the practice of exaggerating or misrepresenting their ESG performances with the intention of portraying a heightened level of sustainability. Furthermore, ESG factors often include aspects that provide difficulties in terms of precise quantification and measurement. For instance, evaluating the effects of an organisation's activities or governing principles can be subjective. Finally, it is crucial to consider that ESG reports are commonly reliant on self-reporting by organisations, which in turn creates bias in the analysis process.

Based on these limitations, it is important for future researchers to acknowledge and consider them. Researchers examining ESG reports should carefully assess these issues when interpreting and making comparisons between data from various organisations. The integration of empirical data derived from credible sources and the adoption of different perspectives can significantly strengthen the reliability of ESG report analysis.

## **5.8 CONCLUDING REMARKS**

Based on the overview of the study, it can be deduced that this study was instrumental in providing a desktop analysis of the ESG reports of five organisations, despite the existing limitations. The results are beneficial as they contribute to the justifications for organisations to participate in transparent ESG reporting, which facilitates accountability and transparency, thereby promoting social responsibility, ethical standards, and well-governed business practices.

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APPENDIX 1: TURNITIN REPORT

MINI TREATISE OF CAROLINE KALIPA (2023)

ORIGINALITY REPORT

<b>3%</b> SIMILARITY INDEX	<b>2%</b> INTERNET SOURCES	<b>1%</b> PUBLICATIONS	<b>4%</b> STUDENT PAPERS
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PRIMARY SOURCES

<b>1</b>	<b>Submitted to Nelson Mandela Metropolitan University</b> Student Paper	<b>3%</b>
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Exclude quotes On  
Exclude bibliography On

Exclude matches < 1%

APPENDIX 2: ETHICS FORM



FACULTY OF BUSINESS AND ECONOMIC SCIENCES

ETHICAL CONSIDERATIONS FOR ADVANCED DIPLOMA/HONOURS/POSTGRADUATE  
DIPLOMA FOR NON-PUBLICATION PURPOSES

**INSTRUCTIONS**

- This form must be completed by student with the relevant explanation by and support of the supervisor and the student.
- It must be signed off by the student, supervisor and HoD.
- Submit the completed form to Ms Lindie van Rensburg  
[lindie.vanrensburg@mandela.ac.za](mailto:lindie.vanrensburg@mandela.ac.za).
- Please ensure that the research methodology section from the proposal is attached to this form.

***Please note that by following this ethics route, the study will NOT be allocated an ethics clearance number.***

**SECTION A – STUDENT ACKNOWLEDGMENT**

In completing this form I, Caroline Kalipa, acknowledge that my research project is for academic qualification purposes only. As such, the research report or any sections thereof may not be published in any publication, including an accredited journal.

I further acknowledge that my research project will be a desktop study and will only make use of publicly available documents or secondary data. No human subjects/ participants/ respondents will be involved in the study.

I understand that secondary data in this instance refers to data that was collected and processed by someone else for some other purpose but is now being used by the researcher for another reason (Tripathy, 2013). Research utilizing secondary data that both exists and has been collected in a public, academic database, for example Google Scholar, is considered desktop research and generally does not require full ethical approval (Creswell & Poth 2017).

**APPENDIX 2 (Continue)**

**SECTION B – STUDENT AND RESEARCH PROJECT DETAILS**

<b>Student name &amp; surname</b>	Caroline Kalipa
<b>Student number</b>	219778868
<b>Study title</b>	A desktop analysis of sustainability: An environmental, social, and corporate governance perspective
<b>Year of registration</b>	2023
<b>Qualification</b>	BCom Honours in Business Management
<b>Department</b>	Business Management
<b>Supervisor</b>	Prof E.E Smith

**SECTION C – ETHICS CRITERIA**

In completing my research project, I hereby acknowledge that I have read and understand the following important considerations as they apply to my study. I indicate this by placing a tick next to each statement.

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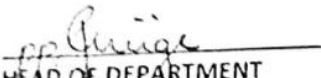
	1. There are no human subjects/participants/respondents in my study and as such there will be no collection and use of data from human subjects/participants/ respondents though administering/distributing any questionnaire/survey or by holding any form of interview.	✓
	2. As there are no human subjects/participants/respondents in my study, it does not pose any risk of harm, embarrassment or offence, however slight or temporary, to any human participant, third parties or communities at large.	✓
	3. As there are no human subjects/participants/respondents in my study, it will not utilise human subjects defined as ‘vulnerable’ in terms of age, physical characteristics and/or disease status.	✓
	4. The secondary data that will be utilised in this study does not require the consent of any institutional or government authority established to protect vulnerable people.	✓
	5. The secondary data that will be utilised for this study does not require access to data from any existing, stored repository (e.g., school, institutional or university records) that can be linked to human subjects.	✓

It is acknowledged that both supervisor and student have given the study the necessary research ethical consideration and confirm that full ethics approval is not required.


APPENDIX 2 (Continue)

  
\_\_\_\_\_  
SUPERVISOR(S)

18/5/2023  
DATE

  
\_\_\_\_\_  
HEAD OF DEPARTMENT

1/6/2023  
DATE

  
\_\_\_\_\_  
STUDENT

15 MAY 2023  
\_\_\_\_\_  
DATE

APPENDIX 3: SCREENSHOT OF MENDELEY

The screenshot shows the Mendeley web interface. At the top, there is a browser address bar with the URL 'mendeley.com' and several navigation icons. Below the browser bar, there is a navigation menu with 'Library' and 'Notebook' tabs. The user's name 'Caroline Kalipa' is displayed in the top right corner. On the left side, there is a sidebar with a '+Add new' button and a list of library categories: 'All References', 'Recently Added', 'Recently Read', 'Favorites', and 'My Publications'. The main area displays a table of references under the heading 'All References'. The table has columns for 'AUTHORS', 'YEAR', and 'TITLE'. The first three rows of the table are visible, each with a checkbox, a green dot, and a star icon.

	AUTHORS	YEAR	TITLE
<input type="checkbox"/>	Sebrina N, Taqwa S, Af...	2023	Analysis of sustainability
<input type="checkbox"/>	Petrescu A, Bilcan F, P...	2020	Assessing the benefits o
<input type="checkbox"/>	Morrison R	2021	Environmental, Social, a