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**A Study of Discourse and Meaning-Making in Corporate
Sustainability Reporting**

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Abstract

The underpinning notion of sustainability and report structure in the current corporate sustainability reporting is normalized by the prevailing adoption of industry frameworks and standards (e.g., the Triple Bottom Line framework and the Global Reporting Initiative Standards). Business sustainability discourse does not only reflect companies' identities and positions in regard of their engagement with the global sustainability emergency, but also socially constructs the reality of what companies are facing and choose to do. In this thesis, five common elements of business sustainability discourse and the strategies of symbolic construction employed in the latest published sustainability reports from H&M, IKEA, NIKE and RUSTA are identified. The companies' internal sustainability officers' meaning-making regarding corporate sustainability and reporting is shown to affect the structuration cycle of corporate sustainability reporting. A narrative is established to connect the elements of business sustainability discourse with the meaning-making of companies' sustainability officers. Both company organizations and individuals are encouraged to transcend the current ideological lock-in in corporate sustainability and reporting.

Keywords

Corporate sustainability reporting, discourse, meaning-making, critical discourse analysis, structuration, strategies of symbolic construction, technological fetishism, reflexivity

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1 Introduction

Corporate sustainability reports provide information about how companies identify themselves regarding local community and global sustainability impacts, their awareness, understanding and commitments to “sustainability,” and their management performance and material and ideological impacts. Similar names may also be applied to the general phenomenon, for example, the Corporate Social Responsibility (CSR) report, the Corporate Responsibility (CR) report, the Environmental, Social and Governance (ESG) report, and the Corporate Citizenship report. Since about four decades, companies disclose information under this general category. In the most recent two decades, it seems that the notion of “sustainability” has been adopted more and more commonly in the reports. From the reports, one can learn how companies talk about “sustainability.”

Common reporting principles, rules, guidelines and standards emerge during the discussion and companies’ adoption of corporate sustainability reporting activities. Such common standards are set, for example, by the Global Reporting Initiative (GRI) Standards, the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises, and the Dow Jones Sustainability Index (DJSI). Companies, especially international companies, choose to organize and compose their sustainability reports based on these frameworks and standards. I argue that some common features and elements, which recur in these reports, constitute a general “business sustainability discourse” that is characteristic of corporate sustainability reporting.

Along with companies’ adoption of sustainability reporting routines, companies also set up internal sustainability management functions. Companies’ internal sustainability management positions are often placed under various business units

based on their different understanding of the relations between sustainability and business. For example, companies' internal sustainability management staff may be found in the business units of supply chain and procurement, legal issues and compliance, human resources, and public relations. It is often the staff within the companies' internal sustainability management team (I will call them "sustainability officers" generally in my thesis) who take the initiatives to propose and draft companies' internal sustainability management policies, oversee and be responsible for policy implementation, design and participate in the companies' sustainability performance accounting, manage stakeholder engagement activities, and organize and compose sustainability reports (often annually or bi-annually).

These sustainability officers play a crucial role in the overall sustainability management and performance of companies. Their reception, understanding and interpretations of business sustainability discourse embedded in the corporate sustainability reports are investigated in my thesis.

1.1 Purpose

Over the past fifteen years, I have been employed as internal sustainability officer, directly participating in the corporate sustainability accounting and reporting activities. I have also worked in business consultancy as well as in NGOs focusing on sustainability. Personally, I find that radically criticizing business, as some of the aggressive NGOs do, may start the conversation and raise public attention to some extent, but it may also create unintended consequences. For example, companies, which are radically criticized, tend to put more efforts and deploy their power into focusing merely on public relations management. Business sustainability thus easily becomes a discourse that is reinforced through self-defense.

My purpose is not to radically criticize business but to identify and provide an

interpretation of the common features and elements of business sustainability discourse that are embedded in corporate sustainability reporting. I shall also investigate how companies' internal sustainability officers understand and interpret these common features and elements. I hope to establish a kind of narrative in which organizational and individual reflexivity could be promoted and increased regarding the current predominant business sustainability discourse. Such a narrative would be more open (instead of self-defensive) to the examination and criticisms of corporate sustainability reporting and to consideration of the possible further directions of corporate sustainability reporting and the role of sustainability practitioners working inside the company context.

1.2 Research questions

- 1) What are the common elements of the predominant business sustainability discourse in the studied reports?
- 2) How do corporate sustainability officers view and interpret the meaning of business sustainability and reporting?

1.3 Structure of the thesis

In the next section, I trace the recent trends of corporate sustainability reporting and map out research that has adopted different perspectives in the study of corporate sustainability reporting. In Section 3, I explain the theoretical frameworks and concepts that are employed in the thesis. Section 4 lists and describes the data sources and methods applied. In Section 5, I present the common elements of business sustainability discourse that have been identified in the studied reports and in the sustainability officers' understanding and interpretations of them. In Section 6, I synthesize the findings and discuss the unintended consequences, accountability, latent power structures, and opportunities of corporate sustainability reporting to open

up to other paradigms. To answer the research questions, my conclusions are presented in Section 7.

2 Literature Review

In this section, I review the recent corporate sustainability reporting trends to depict the social (institutional) and ecological contexts in which industry norms have been observed and the “standards,” for example, those of the Global Reporting Initiative (GRI), have been established. It also serves as the “preliminary survey of the corpus” (Fairclough, 1992, p. 230) that discourses are embedded within. I also review previous research that approaches the phenomenon of corporate sustainability reporting from institutional, organizational, and managerial perspectives.

2.1 Corporate sustainability reporting trends

Corporate sustainability reports provide information about the social and ecological contexts that corporations identify in relation to sustainability. The reporting trends reflect the commonly accepted understanding of such contexts, the established standards, the industry norms, and the envisaged future. I trace these trends from two main sources: a) from the most active industry collaborative initiatives, e.g., Future of Reporting¹ and The Corporate Leadership Group (CLG) on Reporting 2025²; b) from the global survey research by the international accounting agencies, such as KPMG, PwC and EY.

Correlating corporate sustainability performance with its financial aspect has been

¹ <https://www.bsr.org/en/collaboration/groups/future-of-reporting>

² <https://www.globalreporting.org/information/Pages/Reporting-2025.aspx>

observed as one of the prevailing trends. 78% of the G250 companies³ integrated sustainability information in the financial reports in 2017, while much fewer companies (48%) do this in 2011 (KPMG, 2017). Integrated reporting (IR) is widely promoted in which the sustainability issues and concerns are identified as externalities; the monetization of these externalities is developed based on the perspective of the “profit and loss” approach (EY, 2014). Standard business and finance-related terms have become more prevalent in corporate sustainability reporting. In 2018, the term “business risk” is used in 56% more non-financial reports than in 2011; “business strategy” is used in 32% more; the number of sustainability reports mentioning “financial impact” more than doubled (O’Neill and Volkman, 2019). Drivers (e.g., government and stock exchange regulation, greater scrutiny of companies’ reporting by investors) of alignment of financial and sustainability reporting and transparency continue to gain momentum (Ibid.). This trend indicates the inherent tension between the modern corporate goals of profit-making and being sustainable. Companies tend to use monetary measurement to evaluate their sustainability performance and impacts and translate their concerns of sustainability into the concerns of profitability. The use of business language is predominant in corporate sustainability reporting.

Corporate sustainability reporting is linked to the Sustainable Development Goals (SDGs). In the 2018 PwC survey of 729 companies from 21 countries across six broad industries, 72% of the companies mention the SDGs in their annual corporate or sustainability reports; half of the surveyed companies have prioritized the SDGs that they believe are most important to their business (Scott and McGill, 2018). “Decent Work and Economic Growth” (SDG8), “Climate Action” (SDG13), and “Responsible

³ The G250 refers to the world’s 250 largest companies by revenue based on the Fortune 500 ranking of 2016. Large global companies are typically leaders in sustainability reporting and their behavior often predicts trends that are subsequently adopted more widely (KPMG, 2017, p. 3).

Consumption and Production” (SDG12) are the top three priorities for business (Ibid.). The SDGs will have a growing profile in corporate sustainability reporting (KPMG, 2017). Similarly, the collaborative initiative CLG also chooses “climate change,” “human rights,” and “wealth inequality” to investigate and better understand the effect of which they would have on their own companies and sustainability reports (GRI, 2015). Interestingly, PwC provides this comment on the reasons for prioritizing these aspects:

We believe that the reasons for prioritizing these three goals are varied but contributing factors could include the fact that, if you haven’t taken the time to explore the SDGs in great depth these three might appear the obvious ones where business has a role to play. In short, it’s what should be *business as usual*. (Scott and McGill, 2018, p. 12, emphasis added)

This trend indicates that companies have started to identify their roles and impacts on multiple dimensions and in various social and ecological contexts. However, this linkage is superficial or could be only paying lip service. The KPMG survey confirms that 72% of the N100 companies⁴ and 52% of the G250 companies do not acknowledge climate change as a financial risk in their annual reports (KPMG, 2017). This fact may also imply the predominant status of “business as usual.”

GRI Framework and Standards remains the most popular framework for corporate responsibility reporting. At least two thirds of the world’s largest companies, which disclose sustainability information, adopt GRI Guidelines or Standards by 2017

⁴ The N100 refers to a worldwide sample of 4,900 companies comprising the top 100 companies by revenue in each of the 49 countries researched in the study. These N100 statistics provide a broad-based snapshot of sustainability reporting among both large and mid capitalization firms around the world (KPMG, 2017), in which a large cap company has a market capitalization of over \$10 billion, a mid cap company has a market capitalization between \$2 billion and \$10 billion.

(KPMG, 2017; GRI, 2020). Since the GRI reporting framework has its “genetic code” that is based on the Triple Bottom Line (TBL) notion of sustainability, this trend indicates that the TBL trichotomy (economic, social and environmental) has become deeply rooted in the daily practice of corporate sustainability reporting. However, even John Elkington has emphasized, two decades after he first coined the term in 1994, that “It was never supposed to be just an accounting system” and “It’s time to rethink it” (Elkington, 2018).

Besides the above described trends, it is worth noting that BSR⁵ in the memo of “Five Reporting Trends for 2019” points out that “Reporting practitioners play an essential role in shaping the future of reporting” (Allison-Hope, Elisabeth and Cho, 2019). In this thesis, I shall focus on the meaning-making of corporate internal sustainability practitioners who directly participate in the sustainability accounting and contribute firsthand data to the reporting.

2.2 Approaching corporate sustainability reporting from different perspectives

In reviewing the previous research, three categories of studies can be identified in which the corporate sustainability reporting phenomenon is studied from the institutional theory perspective, from the organizational studies perspective, and from the managerial perspective. I will briefly present the main arguments of the research classified according to these three categories.

First, the corporate sustainability reporting phenomenon is studied from the institutional theory⁶ perspective that mainly studies the drivers that influence the

⁵ BSR (Business for Social Responsibility) is a global nonprofit organization that works with its network of more than 250 member companies and other partners to build a just and sustainable world. <http://www.bsr.org/>

⁶ Institutional theory seeks to explain the processes and reasons for organizational behavior as well as the effect of organizational behavior patterns within a broader, inter-organizational context. The study of organizational

publication, elaboration, and institutionalization of it. Corporations consider sustainability reporting as an instrument of accountability to their stakeholders. Transparency and legitimacy of corporate activities are the main reasons that influence the publication of sustainability reports (Cunha and Moneva, 2018). Furthermore, as the signal to gain legitimacy in case of information asymmetry (i.e., the information about companies' sustainability management and impacts is not always accessible to the general public) companies improve the quality of their reports (Ching and Gerab, 2017). The organizational environment and external pressures can explain the business-interests motivations of which companies frame their sustainability reporting. In addition to legislation and normative obligations, the "cultural-cognitive"⁷ pressures are also a strong motivator (Shnayder, van Rijnsoever and Hekkert, 2016). The power of stakeholders as well as the national governance structure is positively correlated with the elaboration and voluntary assurance⁸ of sustainability information being disclosed (Kılıç, Uyar and Karaman, 2019), which means, for example, the information in the reports would be more thorough and

institutions occurs across fields of research in sociology, business, and communication and informs public relations practitioners' understanding of corporate reputation and legitimacy (Guth, 2016).

At the firm-level institutions, three pillars (normative, regulative and cultural-cognitive) together with associated activities and resources, provide stability and meaning to a firm. Institutional theory studies the company's transmission by various types of carriers (cultures, social structures, and routines). Institutional theory also examines the different levels of jurisdiction, from the world system to localized interpersonal relationships that companies operate at (Scott, 1995).

⁷ "Cultural-cognitive" is one of the three pillars (regulative, normative and cultural-cognitive) that Scott (1995) identifies making up or supporting institutions. It stresses the centrality of cognitive elements of institutions: the rules that constitute the nature of reality and the frames through which meaning is made. "Cultures" are carriers that rely primarily on interpretive structures or codified patterns of meanings and rule systems. "Cultural-cognitive" stresses the categories, distinctions, and how certain elements of cultures are classified in cognitive processes.

⁸ Sustainability report assurance is an audit to evaluate the credibility, accuracy and relevance of sustainability report. Also see in the Glossary.

detailed if the stakeholders (e.g., NGOs or government agencies) had greater influence over the companies, or if the companies were in a country with a strong governance structure (e.g., low corruption rates).

Meanwhile, companies try to integrate sustainability strategy and management functions into their original business models (Laasch and Pinkse, 2019). However, the companies, which put shareholders' interests and the accumulation and maintenance of financial wealth at the heart of their business operations, often adapt their companies' concerns with sustainability to the preferences of financial capital and its providers (Cerbone and Maroun, 2019), for example, the investors, the companies' shareholders, and the credit institutions.

The institutional dynamic associated with sustainability reporting is not necessarily based on size, industry or geography, but issues-based (Higgins, Stubbs and Milne, 2018). At the same time, the institutional pressures exerted on international companies, which have adopted different organizational structures and strategies in the product-market environment, tend to result in different levels of quantity and quality of sustainability information disclosed (Comyns, 2018). The mimetic process, i.e., imitation by companies of each other's reporting practices, may explain the fact that corporate sustainability information disclosures are minimal and as a result lack effectiveness and reliability (Moseñe *et al.*, 2013; Elmaghrabi, 2014).

Second, corporate sustainability reporting is studied from the organizational studies⁹ perspective, in which organization leaders try to “make sense” of their environments (Weick, 1995) and “Organizing is directed toward information processing” (Ott,

⁹ Organizational studies is "the examination of how individuals construct organizational structures, processes, and practices and how these, in turn, shape social relations and create institutions that ultimately influence people" (Clegg and Bailey, 2008).

Shafritz and Jang, 2011, p. 5), an organizational strategy phrased as “the *dynamic process* of organizational interactions in and with turbulent environments” (Ibid., emphasis in original).

This approach has shown that the board of directors is one of the principal actors that can foster the integration of sustainability with a company’s strategy (e.g., guiding and monitoring the development of sustainability strategy and deciding how the company’s sustainability performance is accounted for and disclosed) (Miras-Rodríguez and Di Pietra, 2018; Minciullo, 2019). Three major board attributes are said to have significant influence on the dynamics: the commitment of the board committees to sustainability; the board composition (e.g., directors’ characteristics and diversity); the board structure. It is pointed out that the presence of environmental committees in the board of directors and the expertise of the hired chief sustainability officer (CSO) is positively associated with voluntary corporate sustainability report assurance (Peters and Romi, 2015).

Third, from the managerial perspective, the reporting practices are studied with regard to corporate governance. A content analysis of the reports from 300 companies listed in the STOXX Europe 600 Index¹⁰ shows that companies emphasize the indicators to describe their internal organizational governance rather than reporting on their environmental and social impacts (Bonsón and Bednárová, 2015). Not surprisingly, from the managerial perspective, corporate sustainability reporting, which serves the interests of business, has an effect on the return of assets and current ratios (Panjaitan,

¹⁰ The STOXX Europe 600 Index is derived from the STOXX Europe Total Market Index (TMI) and is a subset of the STOXX Global 1800 Index. With a fixed number of 600 components, the STOXX Europe 600 Index represents large, mid and small capitalization companies across 17 countries of the European region: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Poland, Portugal, Spain, Sweden, Switzerland and the United Kingdom. <https://www.stoxx.com/index-details?symbol=SXXP>

2017). More and more companies apply external sustainability report assurance over time in favor of the preference of the investors (Peters and Romi, 2015). Under the influence and the institutionalization of the industrial standards (e.g., the GRI Standards), companies tend to set corporate sustainability reporting in the context of business management practice. Corporate sustainability reporting is used as a tool by the companies for managing sustainability, business reputation and branding. The standardized “*commodification* of information in itself” (Brown, Jong and Levy, 2009, emphasis added) does not have the visionary power for mobilizing social change that has been proclaimed.

Specifically, corporate sustainability reporting has been studied as a tool for impression management (Usmani, 2018) that means the companies’ sustainability reports are presentation-driven, using figures, pictures and narratives to present themselves to others (e.g., the stakeholders) in order to be perceived favorably. Sustainability reports are designed to ensure business continuity and are seen not only as a way to reduce costs or increase efficiency, but also as a tool for competitiveness and development through product placement (Birca, 2016). Sustainability report disclosure could also create impacts on product lifecycle management practices (Saudi *et al.*, 2018). Studies also examine various constructs of sustainability management and performance indicators (Papoutsis, 2018). By examining the processes of developing key performance indicators (KPIs) for measuring sustainability performance and decision-making, it has been argued that the managing and reporting on firms’ sustainability performance primarily stems from business interests “rather than a moral stance” (Adams and Frost, 2008).

2.3 Sustainability reporting, corporate accountability and the soul of sustainability

It has been observed that “International business organizations have been remarkably

successful at keeping control of the sustainability agenda as it affects business,” and that corporate sustainability reporting and accounting is pivotal to addressing this agenda (Gray and Bebbington, 1998, p. 2). The study of the role of sustainability reporting and corporate accountability is thus not confined to the limited scopes of institutional, organizational and managerial perspectives, but finally involves the global stage. “One such stage is that relating to the battle for the meaning and soul of sustainability” (Ibid.).

Globally, the underlying structures and supporting systems of life and the planet are confronted and contested by “hyperreality” (Eco, 1986), that is “the creation of a modernity determined to isolate itself from the cycles of life, from the realities of death and to impose a control - grounded in linear notions of progress - upon complex ecological and social systems that cannot, intrinsically, be so controlled” (Zimmerman, 1994, in Gray and Bebbington, 1998). “The nature of *entropy* means that its suppression and control in one part of the system must, by definition, erupt elsewhere” (Gray and Bebbington, 1998, emphasis added). Hyperreality is socially constructed by key players such as big international corporations. Through the reporting-and-accounting-based social constructs, “Transnational corporations *are* manipulating the sustainability agenda” (Ibid., p. 4, emphasis in original).

The meaning and the “soul” of sustainability has been socially constructed and modified, a process in which various discourses have been molded. Gray and Bebbington have observed, for example, that “sustainability [is] safe with business” (Gray and Bebbington, 1998) and the firm’s “good environmental management” (Bebbington, 2001), as “It has been translated into the terminology (and ideology) of the receiving discourse” (Ibid., p. 128). The manipulation of the global sustainability agenda by the international companies, either intentionally or unintentionally, can be described as the deployment of certain strategies of symbolic construction in

corporate sustainability reporting. The discursive effects of these strategies of symbolic construction can be discerned in how companies' sustainability officers receive and interpret the common elements of business sustainability discourse that are identified in the reports.

Lehman and Kuruppu (2017) propose a framework for social and environmental accounting research that is developed from four ideal types: "procedural ethics, critical theory, postmodernism and interpretivism" (Ibid., p. 139). These four ideal types correspond to four dominant perspectives in corporate sustainability reporting and accounting research: the business case, critical theory, radical theory, and critical realism/interpretivism (Ibid., p. 140). In this sense, Lehman and Kuruppu observe that current corporate sustainability reporting and accounting research has taken the predominant business case approach to sustainability that advocates sustainability reporting must be embedded in existing business paradigm. Most of the studies from the organizational and managerial perspectives reviewed above fall into this category of business case approach.

The critical theory perspective takes an evolutionary approach that focuses on the ethical and moral transformations emerge from the current social system. It tries to determine "the ethical content concerning the impact (and outcomes) of corporate and social systems on other cultures together with the natural environment" (Ibid.). The radical theory perspective challenges the status of inequality in a given society. It examines "the dynamics in the base and superstructure of capitalist relations of production" (Ibid.). In comparison with the business case perspective, Burchell, Clubb and Hopwood (1985) have argued that the value added statement of corporate sustainability failed to question the underlying mode of capitalist production. Finally, the critical realist and interpretivist approach reveals the actions, purposes, and "different possible scenarios from a given text or narrative" (Lehman and Kuruppu,

2017) such as corporate sustainability reports. It tries to provide different meaning and reveal the hidden insights for change and “connect us to new senses of ourselves and our relationship with nature” (Ibid., p. 141). It maintains that current corporate reporting and “accounting not only masks exploitative relations but closes our thinking to values outside of our current systems” (Ibid.). For example, in companies’ sustainability reports, to ensure workers get “fair wages” is often stated as one of the sustainability commitments. However, this confines us to the limited ethical consideration of “continuously raising wages” expressed in terms of monetary measurement of labor-power in the context of modern employment, but obscures the appropriation of embodied labor time in modern production and global trade. By examining the role of corporate sustainability reporting and meaning-making by companies’ sustainability officers from the interpretivist perspective, we may identify the structures and mechanisms underlying this concealment and open up the discussion to different understandings and interpretations of the status quo.

3 Theoretical Frameworks and Concepts

3.1 Critical discourse analysis, intertextuality and interdiscursivity

Critical discourse analysis (CDA) applied in my study has its theoretical inspiration from a social constructionist starting point that views our access to reality is through language. However, it distinguishes itself from the purest poststructuralist theories, for example, Laclau and Mouffe’s discourse theory (Laclau and Mouffe, 2001) in which it does not distinguish between discursive and non-discursive dimensions of social practices, i.e., discourse itself is fully constitutive of the world, all social practices are exclusively discursive. For Fairclough’s critical discourse analysis approach (Fairclough, 1992; Chouliaraki and Fairclough, 1999) it sees discourse as both constitutive and constituted, i.e., “In critical discourse analysis, language-as-discourse is *both* a form of action through which people can change the world *and* a form of

action which is socially and historically situated and in a dialectical relationship with other aspects of the social” (Jørgensen and Phillips, 2002, p. 62, emphasis in original). In terms of elements of business sustainability discourse, this implies that discourses are constituted in the specific context of corporate sustainability reporting and are also constitutive of and have discursive effects on how companies may treat sustainability concerns and how people (specifically in my thesis, the companies’ sustainability officers) may understand the meaning of their work.

Fairclough applies a three-dimensional model (see Figure 3.1) to cast light on the constituted and constitutive characteristic of discourse. In analyzing business discourse embedded in the sustainability reports, I focus on the texts in the reports, the companies’ sustainability officers’ reception and consumption of the texts, and the order of discourse (noted in red in Figure 3.1), i.e., how the common elements of business sustainability discourse are arranged and consumed. Two key concepts in Fairclough’s critical discourse analysis, namely intertextuality and interdiscursivity, are helpful in identifying the commonality and the composition of the elements of business sustainability discourse in the studied reports.

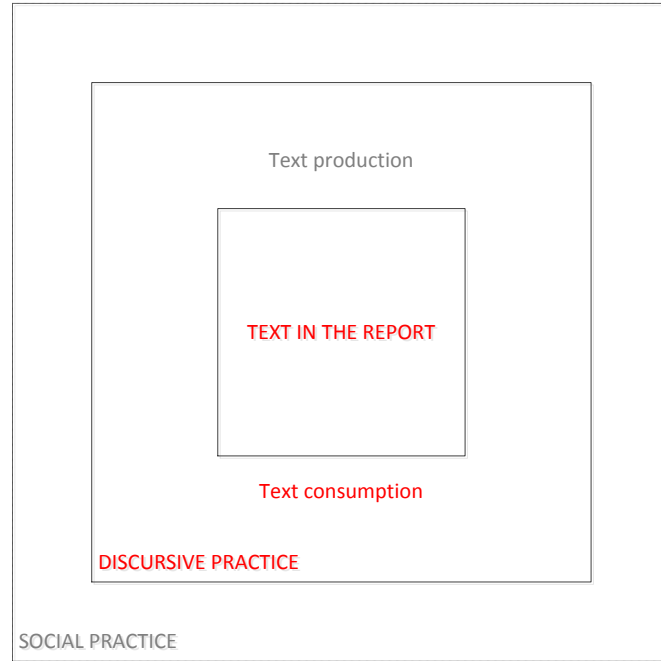


Figure 3.1 Fairclough's three-dimensional model of critical discourse analysis adapted from (Fairclough, 1992, p. 73)

An intertextual chain examines the same or similar text that appears in different versions or editions of the texts. The concept of “intertextuality,” in Fairclough’s words, refers to an author’s inclination to incorporate or otherwise respond to other texts. It can be seen as “incorporating the potentially complex relationships it has with the conventions (genres, discourses, styles, activity types) which are structured together to constitute an *order of discourse*” (Fairclough, 1992, p. 103, emphasis added). Or simply put, it is “the explicit presence of other texts in a text” (Ibid., p. 10).

The notion of “interdiscursivity,” in this thesis, refers to the discursive blend that the companies choose to include in their reports. In other words, it is “the constitution of a text from a configuration of text types or discourse conventions” (Ibid.). Fairclough suggests that the principle of interdiscursivity applies at the levels of the societal and institutional order of discourse, the discourse type and the elements that constitute the

discourse type (Ibid., p. 124). I identify the common elements of business discourse in the studied reports to demonstrate how companies talk about sustainability.

3.2 Structuration, the quadripartite nature of structuration, and the structuration cycle in sustainability reporting

Giddens's structuration theory does not give an *a priori* primacy to either structures or agents. It emphasizes both. He calls it the "duality of structure" (Giddens, 1984, p. 25). Or in Rob Stones's words, it is the "'structural-hermeneutic core' in its characterization and understanding of social processes, practices and relations" (Stones, 2005, p. 5) that distinguishes it from the conventional notions of structure that "tend to eschew or radically minimize the role of phenomenology and hermeneutics" (Ibid.).

Stones refers to "the quadripartite nature of structuration" (Ibid.). Building on Giddens's notion of the duality of structure, Stones's concept distinguishes four analytically separate, but inter-linked, aspects of the structuration cycle (also see Figure 3.2):

- 1) External structures as conditions of action;
- 2) Internal structures within the agent (conjuncturally-specific knowledge of external structures and general dispositions/habitus);
- 3) Active agency (agent's practices);
- 4) Outcomes (as external and internal structures and as events).

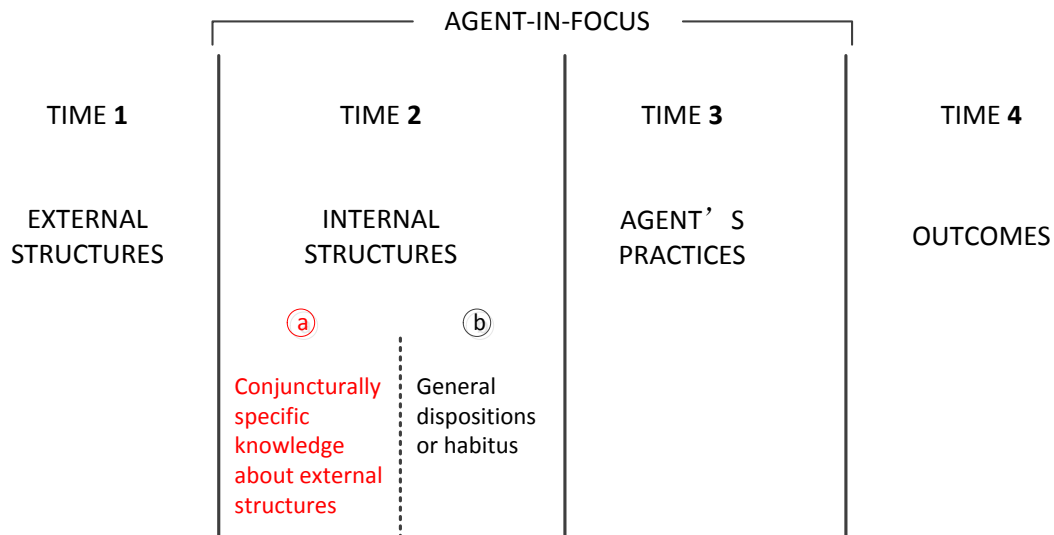


Figure 3.2 The quadripartite nature of structuration adapted from (Stones, 2005, p. 85)

In my analysis, the structuration cycle refers to a complete process of the preparation, composition, reception and reproduction of the business sustainability discourse in the reports. It also refers to the dialectical relations between the companies' overall sustainability governance regime and the sustainability officers' knowledge about the companies' management infrastructure and their professional practices within the companies where they are situated as the "agent-in-focus." The "external structures" (Time 1) refers to the deployment of sustainability management functions and the big picture of the companies' overall management infrastructure and business models. For the "internal structures" (Time 2, (a)), I focus on the sustainability officers' awareness of their own positions and responsibilities within the companies' management systems and their knowledge about the underlying motivations, drivers, and mechanisms of the companies' efforts at sustainability management. In my analysis, the data on the general dispositions of habitus of the sustainability officers (Time 2, (b)) is limited. The "agent's practices" (Time 3) refers to generally how the sustainability officers carry out their work in the corporate context and specifically how their work relates to

corporate sustainability reporting. The “outcomes” (Time 4) refers to the business sustainability discourse and its elements embedded in the published reports, the sustainability officers’ interpretations of them, their discursive effects on the companies’ management system, and the reproduction of business sustainability discourse. It is worth noting that the structuration of sustainability reporting is not a one-time single process. The “outcomes” that “include the overlapping but differential effects of actions and interactions on both external and internal structures” (Stones, 2005, p. 85) will in turn constitute the external and internal structures for the next round of structuration.

3.3 Time-space appropriation and technological fetishism

My criticism of business as usual and its illusion of applying new technologies to solve sustainability issues in corporate sustainability reporting discourse derives from Hornborg’s materialist argument that technological progress can be reconceptualized as time-space appropriation (Hornborg, 2006, 2011), i.e., the “asymmetrical flows of resources in the modern world-system” (Hornborg, 2016, p. 152). The prevailing machine/technological fetishism identified in corporate sustainability discourse and the sustainability officers’ interpretations conceal the unintended consequences of business’s preference for the application of new technologies. As Hornborg (2016, p. 16) has argued, “The technological artifacts which surround us should be reconceptualized as embodiments of a highly unequal global social system.” On the one hand, companies proclaim in the sustainability reports that investment in new technologies could solve their sustainability issues. On the other hand, the unavailability of new technologies or the lack of capitals to develop new technologies serves as an excuse for continuing their business as usual.

4 Methods

In this section, I describe the primary data sources, the methods employed, and the limitations.

4.1 Primary data sources

As primary data, four recently published sustainability reports are studied, namely: the H&M Group Sustainability Performance Report 2019 (H&M, 2019), IKEA Sustainability Report FY18 (IKEA, 2018), FY18 NIKE, Inc. Impact Report (NIKE, 2018), and RUSTA Sustainability Report Financial Year 2017/2018 (RUSTA, 2018).¹¹ The reports are written in English and published on the companies' global websites.

The criteria used in choosing the companies' reports include the availability of the companies' information in written format, the accessibility of the documentation of companies' historical reporting activities, the possibilities of interviewing the companies' sustainability officers, and the geographic locations of the companies' headquarters (H&M, IKEA and RUSTA have their global headquarters in Sweden; Nike's global headquarters is in the USA).

Corporate sustainability reports, especially the ones following the GRI Guideline or Standards, often bear similar textual structures. Some common sections, which often appear at the beginning of the reports, include companies' statement of their sustainability management commitments, goals, and strategies. The internal sustainability governance structures are described, which are often in the form of an organizational chart that shows where the sustainability management functions, are located in the overall management infrastructure. Companies also summarize or highlight the progress made in the reporting timeframe, often in forms of infographics, charts or tables. Most of the reports include a "Letter from the CEO" at the beginning

¹¹ If not specified, the brand names mentioned in the thesis refer to these four reports.

in which the CEO who represents the whole company at the highest level, presents the companies' understandings of sustainability and their relation to business operations.

Primary data also includes information gathered via interviews with companies' sustainability officers. I interview five internal sustainability officers from H&M, Inditex, NIKE, Primark and RUSTA. Three of the interviewees are working with companies whose recent sustainability reports are studied in my thesis, namely H&M, Nike and RUSTA. The two interviewees who are currently working with Inditex and Primark had formerly been employed by the companies studied in my thesis. All the interviewees have worked in the business sustainability management field for at least eight years, with a maximum of two decades. I consider them experienced professionals and active actors in the business sustainability management field.

4.2 Critical discourse analysis

For the purpose of discourse analysis, I focus on the texts in which elements of business sustainability discourse are epitomized, for example, sections such as the "Executive Summary," "Letter from the CEO," the "Statement of Sustainability Strategies," and "Highlights of the Year." These texts add up to around twenty pages. The texts are firstly open-coded, then thematically coded based on Thompson's (1990) modes of operation of ideology. The coding schema can be found in Appendix I. The texts are studied based on a series of their linguistic characteristics. In below Table 4.1, I list the basic linguistic features and their brief implication in my thesis.

Table 4.1 Linguistic features and implications adapted from (Jørgensen and Phillips, 2002, p. 83)

Linguistic features	Implication
Interactional control	The relationship between speakers, including who sets the conversational agenda.

Ethos	How identities are constructed through language.
Metaphors	Metaphors constructing the reality in one way rather than another. Metaphors structure the way people think and the way they act, and their systems of knowledge and belief, in a pervasive and fundamental way.
Transitivity	How events and processes are connected (or not connected) with subjects and objects.
Modality	The speaker's degree of affinity with or affiliation to her or his statement.

4.3 Semi-structured interview

Five semi-structured interviews are conducted via internet phone calls after the primary analysis of the reports. Primary talking points and interview questions (Appendix II) are sent to the interviewees prior to the interviews. The interviews last on average 80-90 minutes, with a maximum of 130 minutes. The primary findings from text analysis and the five identified common elements of business sustainability discourse are presented and discussed with the interviewees. The interviews are thematically coded based on the four phrases of Stones's strong structuration theory, namely: external structures, internal structures, agent's practices, and outcomes.

4.4 Limitations

Since I focus on the meso level (organizational) and the micro level (individual) of the corporate sustainability reporting, the data on and analysis of the company's general social practice (the macro level) is limited. This also implies that the structuration of corporate sustainability reporting is studied in the organizational context. However, the analysis of different power in discourse making in broader social level is limited.

I do not interview the staff who literally compose and write the reports due to consideration of confidentiality. On the one hand, there are often only one or two

employees within the company who write the reports. They would be very easily identified if I said that I interviewed the staff who wrote the reports. On the other hand, the company's external communicational protocol often states that the ones who write the report are not allowed to give interviews. The interview request is often handled and restricted by the company's public relation functions. For example, I am not able to interview any internal staff from IKEA. To make up for this to some extent, I choose one interviewee from RUSTA who had formerly worked with IKEA's sustainability management team of which the company has a similar product line and is considered an industrial peer to RUSTA.

Due to the nature of my engagement with the interviewees (only through internet phone call interviews), I am not able to get deeply into the daily life of the interviewees. Though I have worked as internal sustainability manager myself, the data on and analysis of the agent-in-focus's general dispositions (or habitus) is limited. This is unfortunate, as it may also influence their understanding of business sustainability discourse in the broader social contexts.

5 Findings

In this section, I present the five common elements of business sustainability discourse identified in the studied reports. I further illustrate the discursive practice (intertextuality and interdiscursivity) and the linguistic characteristics (interactional control, ethos, metaphors, transitivity, and modality) identified in the reports, investigate the ideological modes and strategies that are employed in the symbolic construction of the elements of business sustainability discourse, and thus reveal how the studied companies talk about their business and sustainability. Furthermore, data gathered through interviews is presented to illustrate the interviewees' reception of the identified common elements and the meaning ascribed to them. This part has a special

focus on the subjective awareness and consumption of the elements of business sustainability discourse by the interviewees who work as corporate internal sustainability management staff, their personal experience and knowledge of sustainability sciences, and the activities in their daily working life.

5.1 Common elements of business sustainability discourse in the studied texts

5.1.1 An obscured tension between business and sustainability

All the four studied companies include information on SDGs indexing that compares the companies' performance or impacts with the SDG goals. Three out of four of the studied reports (Nike, H&M, RUSTA) explicitly state that "The report has been prepared in accordance with the GRI Standards: Core Option." NIKE and H&M also include GRI Index. Although, IKEA's 2018 report does not mention the adoption of the GRI Framework, in its 2016 report it is stated that "We use Global Reporting Initiative guidelines to inform our reporting" (IKEA, 2016). Since the SDGs are "committed to achieving sustainable development in its three dimensions – economic, social and environmental – in a balanced and integrated manner" (United Nations, 2015), and GRI reporting framework is based on the TBL's notion of sustainability, it can be concluded that the three TBL pillars are fundamental to the studied companies' sustainability reporting.

Milne, Tedgida and Walton (2009) identify the key theme of business's "balancing act" with regard to the social, environmental, and economic dimensions in the study of over 50 sustainability reports from New Zealand companies in the years between 1999 - 2004. However, although the traditional TBL's notion of sustainability is observed underpinning the overall structure of the recently published reports studied in my thesis, the notion of business's "balancing act" in relation to the TBL's three pillars is not obvious. Instead, the tendency to obscure the tension between business

profit-making and sustainability is prominent.

In reporting the company’s sustainability strategy and position, NIKE, H&M and IKEA do not use the exact TBL’s wording regarding the social, economic, and environmental aspects of sustainability. Each company adapts the TBL framework to its own reporting structure (see Table 5.1).

Table 5.1 TBL and elements of companies’ sustainability strategy statement

	Social	Environmental	Economic	<i>Company’s adaptation</i>
NIKE	Unleash human potential	Minimizing environmental footprint	Not explicitly stated	<i>Transform manufacturing</i>
H&M	Fair and equal	Circular and climate positive	Not explicitly stated	<i>Leading the change</i>
IKEA	Fair and equal	Circular and climate positive	Not explicitly stated	<i>Healthy and sustainable living</i>
RUSTA	Social	Environmental	Economic	<i>Products</i>

It can be seen that except for RUSTA, when framing their sustainability strategy, the other three companies avoid using the traditional TBL language; especially, the word “economic” is absent from their reporting language. I argue that euphemisation as a strategy of symbolic construction is employed here. The traditional neutral expression of the TBL trinity is replaced by the companies’ own wording that reflects more positive connotations. The companies adopt their own wording regarding economic performance and impacts, instead of using the word “economic” that reminds readers about the TBL sustainability doctrine. In doing this, the traditional criticisms of the contradiction between “economic” sustainability and the other two pillars (social and environmental) in the TBL are to some extent concealed.

Moreover, the obscuring of the tension between business and sustainability can also

be observed in the change of the titles of the companies' reports and the revision of the companies' sustainability strategy statement. For example, NIKE's reports are titled "Sustainable Business Performance Report" from 2010 to 2013. From 2014 to 2017 the reports are titled "Sustainable Business Report." After that, "sustainable business" is replaced by "impact" since 2018; the report is now titled "NIKE Inc. Impact Report." In another example, H&M has phrased the sustainability strategy as "People, Planet, *Profit*" (H&M, 2010, emphasis added) until the report of 2010. In the following years' reports, H&M's strategy is summarized in a description of itemized "conscious actions" until 2016. The word "profit" never again appears in the company's sustainability strategy statement after 2016.

In not relying on the TBL, as most of the companies did in the early years of sustainability reporting, as the tension and contradiction between business and sustainability had to be obscured due to the criticisms, the current trend in companies' explicit adoption of the SDGs and GRI Standards can be seen as indicating the symbolic construction of another mode of "standardization" replacing the TBL framework. Thompson (1990) describes this as a strategy of ideological unification in which symbolic forms are "adapted to a standard framework which is promoted as the shared and acceptable basis of symbolic exchange."

At the same time, there are other statements of the company's sustainability position, for instance, asserting it "operates within planetary boundaries" (H&M), conducting "circular business" (IKEA), promoting "intergeneration equality" (NIKE), and complying with the principles of "The Natural Step"¹² (RUSTA). It can be observed

¹² Four basic principles of "The Natural Step": In a sustainable society, nature is not subject to systematically increasing a. concentrations of substances from the earth's crust; b. concentrations of substances produced by society; c. degradation by physical means; d. and in that society there are no structural obstacles to people's health, influence, competence, impartiality and meaning. <https://thenaturalstep.org/approach/>

that when describing their sustainability position, the companies have started borrowing other concepts beside the TBL doctrine, i.e., there is a certain level of “interdiscursivity” in the studied reports. This produces a mix of different definitions of sustainability in the reports and contributes to the ever ongoing discussions of what sustainability means for business and what business means for sustainability. However, the adapted TBL framework is still dominant in the reporting structure that applies euphemisms on the social and environmental dimensions and an attenuated reference to the economic dimension.

5.1.2 Advocating change and transformation

There is a clear expression of the commitment to “change” and “transformation” in the studied texts, except in RUSTA’s report that is the first sustainability report RUSTA has ever published. The aspects that the companies plan to transform include business models, production, relationships with stakeholders, consumer behavior, etc. For example, H&M states in the sustainability strategy statement at the beginning of their sustainability report that:

Our Change-Making Programme is at the heart of all our sustainability work. It includes goals, roadmaps, standards and methods that help us work towards our vision, enable changemakers and ensure that sustainability is integrated in everything we do.

NIKE connects its impact with the corporate internal change:

As we deepen our positive impact in the world, we’re also thinking critically about the change we want to drive inside NIKE.

An “intertextual chain” can be further identified by reviewing the previous reports of the studied companies. The advocacy of “change” and “transformation” has long been

repeated in the earlier reports. For example, NIKE refers to their plan to “transform manufacturing” in their strategy statement ever since the report of 2014-2015. H&M employs the phrase “leading the change” in their sustainability strategy statement since the report of 2017. Ever since the first sustainability report that IKEA published in 2012, the emphasis on “change-making” has always been a part of their sustainability strategy statement. For example:

Simply working towards being less bad will not get us where we need to be – we need transformational change – which means changing old ways and embracing the new, being bold, innovative and committed to taking action.
(IKEA, 2012)

Sustainability reporting has long been considered by companies as a way to respond to external criticisms and gain business legitimacy. By emphasizing “change,” the “new” is legitimately endowed with a positive implication in comparison with the “old.” Reporting on the progress made between the report-covered year(s) and previous year(s) is seen as a main component in the reports. When progress does not occur or the situation is getting worse using the same benchmarks, the advocacy of “transformation” is called up to the front stage to “transform” the benchmarks more often than looking critically into the latent structures and mechanisms. This may also explain why new concepts and expressions of business sustainability are created and followed by companies from time to time. The new concepts are often followed by new sets of “goals, roadmaps, standards and methods” (H&M) that means the new results are not comparable with the previous ones. Thus, the element of business sustainability discourse, which I call “advocating change and transformation”, naturally endorses the company’s ability to translate any requirements that are posed by sustainability concerns into the language of “change.” This generally rests on the assumption that “to change is better than not to change” without any further inquiries

and reflections regarding fundamental sustainability principles or studies of unintended consequences.

Beside the “rationalization” of “change and transformation” in the chain of reasoning described above, a strategy of “universalization” is also employed to claim legitimacy. For example, IKEA advocates “global change” in their “Circular and climate positive” strategy:

To transform into a circular business, we will go beyond our own value chain and advocate global change.

NIKE connects its own internal change with the advocacy of external change:

Protecting our planet’s future goes beyond lessening our own environmental footprint. For NIKE, it also means using our voice to power greater change.

By going external and to the global level, the business’s interests in sustainability are universalized and posed as serving the interests of all who are concerning with global sustainability issues. It is obviously a discursive strategy to gain legitimacy for the business’s interests.

5.1.3 Product and consumption orientation

To provide the products that people will buy is the most fundamental business logic and way of engagement that the studied companies have. Furthermore, the “leading” companies do not stop at the point of satisfying customers’ needs but move proactively towards creating the needs and influencing consumer behavior. The reporting of the studied companies’ sustainability management and its impact has a strong tendency to put “products” and “consumption” at the front stage and then grafting claims regarding the corporations’ sustainability impact via the

materialization of goods production and the realization of consumption.

The most obvious manifestation of this grafting appears in RUSTA's report. RUSTA's CEO states at the beginning of the report that "The ways in which we can contribute to a sustainable society are many, especially when it comes to production, distribution and use of our products." The "production, distribution and use" of the products is presented as a kind of natural phenomenon of "contribution" rather than involving any negative impact. Following the CEO, the quality and sustainability manager from RUSTA titles his address: "Sustainability from factory to our customer's home." The connectedness between factory and customers is further emphasized. RUSTA in this case, as retailer, does not own either the factory or the customer's home. This title absolves RUSTA's responsibility. "Products" are also prioritized in RUSTA's definition of sustainability and listed before the three TBL dimensions in their sustainability strategy statement (see Table 5.1).

In directing the linkage between sustainability and products, the use and consumption of the products is naturalized and connected with the customers' responsibilities. In the "Vision and strategy" statement from the H&M 2019 report, it says that "Everything we do forms *part of* the social and environmental story of our *products*. We want to enable our customers to understand and *be part of* that story" (emphasis added). Here, the company is setting the conversational agenda and delegating to the customers and their behavior the concerns and responsibilities for sustainability.

Similarly, IKEA highlights "developing new products" in the presentation of the corporation's sustainability highlights for the 2018 fiscal year. It also prioritizes "addressing unsustainable consumption" when stating the sustainability challenges of the year. When addressing IKEA's engagement with customers, the CEO gives the example of IKEA's water-saving product:

We are also working to inspire and enable people to live more sustainably, through products and solutions that make it easy to reduce waste, save energy and conserve natural resources. For example, the MISTELN mist nozzle, being developed together with the start-up Altered, can cut water usage by more than 90%.

Sustainability is also connected with product profitability. For example, NIKE's CEO promotes NIKE's "most beloved products" and uses them as examples to address how sustainability-labeled products can be "multi-million dollar business." This ideological reification is further reinforced by claiming the low price of the products and the affordability of sustainability. For example, RUSTA's CEO declares in the report "We will be the most sustainable low-price retailer in the Nordics by 2021."¹³ IKEA's CEO explains the company's vision by saying "We continue our efforts to inspire people with affordable and sustainable products and solutions." In both cases, sustainability goes hand-in-hand with low price and affordability.

Visually, with the exception of RUSTA, the studied companies use many pictures of their products in the sustainability reports, either to present the products' functionality or to demonstrate how people are satisfied when consuming or producing the company's products. This gives a general impression that the sustainability report is a kind of endorsement of the company's products. Sustainability is "reified" into the products. For customers, being sustainable means to buy and consume the "sustainable products" that the companies promote and sell. The concerns about sustainability are diverted, narrowed and simplified to simply "buying and consuming" the products. The meaning of sustainability is reified into a limited context of exchange that implies sustainability may be produced, sold, bought, and consumed.

¹³ The Nordic countries

5.1.4 Declaration of business's leadership

All the four studied companies declare “leadership” in relation to sustainability, though this is emphasized from different aspects and at different levels. “Leading the change” is included in H&M’s vision of sustainability. NIKE’s CEO states in the report “We need a broader vision for leadership.” IKEA states in its “people and planet positive” strategy that “To take the lead we will go beyond the setting commitments.” RUSTA states that the company is guided by the principles of “leadership, transparency and continuous improvement” to ensure that it acts sustainably.

The declaration of business's leadership reflects how the companies identify themselves. It also indicates the branding image that the companies choose to convey. Ideas such as “the leader is supposed to be right,” “the leader sets the rules,” and “the leader should be followed rather than challenged,” although they are not explicitly put into words in the reports, may still be implied through self-identification and self-declaration.

Besides the level of vision and commitment, “leadership” is further emphasized by means of leading the industry initiatives, organizing collective actions, and being at the top of industry ranking lists and indexes. This can be recognized as a discursive strategy of differentiating the advanced from the backward companies. Thus, the reporting company's identity as industry leader is further solidified.

Under the discursively constructed identity of leader, the business's sustainability impact is always euphemized. For example, at the organizational level, NIKE presents its focus on nurturing leadership among internal employees. At the industry level, H&M states “We see it as our role to use our size and scale to lead the way in creating a better industry.” Beyond the industry level, IKEA says “Our ambition is to lead a

transition towards a new definition of a better everyday life.” In such modes of ideological dissimulation, attention to negative critique and any possible unintended consequences is effectively deflected.

5.1.5 Journey, dream and invitation to a positive future

In the studied reports, the companies’ engagement with sustainability is described as a “journey.” For example, “We are proud of the journey we are on, but appreciate that there is a lot more work to do and much to learn” (H&M); “We will continue our journey to develop better, even more affordable products for healthy and sustainable living” (IKEA). NIKE’s CEO also describes it as dream: “Call it crazy. Dismiss it as a dream.” Here, metaphors are used to figuratively present the phenomenon of the business’s engagement with sustainability management. The “journey” is often used to describe a kind of process. By emphasizing the procedural aspect, the acknowledgment of the latent structural conflicts may be concealed, ignored or weakened. “Journey” may also imply a less urgent situation, for example, in comparison with “war” that has often been employed by radical NGOs in their campaigns to emphasize urgency.¹⁴ Rather than directly confirming and accepting the real existence and the emergency of the global sustainability threats and the institutional constraints that business may generate, the employment of the “dream” metaphor emphasizes the subjectivity of a metaphorically constructed reality. In a “dream,” the environment and context of our subjective experiences may not be real or true. To place business’s engagement with sustainability in a “crazy dream” conveys a flavor of uncertainty, hesitation or even denial.

¹⁴ E.g., “Brazil’s forests and savannahs remain at the frontline of industrial agriculture’s war on the world’s climate, the environment and traditional communities” (Greenpeace, 2019).

<https://www.greenpeace.org/international/publication/27456/report-under-fire/>

Whether journey or dream, the companies' agenda is to invite others to be with them. IKEA's CEO says "We will continue to invite customers, suppliers, corporations, start-ups, governments, NGOs and other stakeholders to be part of our journey." "Our customers, colleagues, and suppliers are partners on our journey towards more sustainable business practice" (H&M). The invitation serves as an ideological strategy of creating a collective identity that the "business practice" or the inviters are in power to control. The proposed unification assimilates differences, objections, and radical interventions.

The change of modalities appears in the texts as well. On the one hand, a subjective modality is used to emphasize positive personal feelings about the future. For example, regarding the "high ambition and solid work" described in the sustainability report, H&M's CEO says that it "keep[s] me inspired and positive about the future." IKEA's CEO is also "optimistic and excited about the future." On the other hand, a less affirmative and hesitant tone is sensed when addressing the destiny of the "journey" and where the "crazy dream" might lead to. For example, NIKE's CEO realizes that "We have a long way to go" and "the craziest dreams are just beginning to take flight." Similarly, IKEA's CEO also states that "We are just at the beginning, and most things remain to be done." Interestingly, similar expressions about the journey as "just at the beginning" appears not only in the latest reports, but also in reports from many years ago.

A brief summary of the identified elements of business sustainability discourse, the strategies of symbolic construction employed, and the corresponding discursive practice and linguistic features are listed in the below Table 5.2.

Table 5.2 Elements of business sustainability discourse, discursive strategies and linguistic characteristics

Common elements identified	Strategies of symbolic construction	Discursive practice and linguistic characteristics
5.1.1 Attenuated presentation of the economic dimension	Euphemisation Standardization	Interdiscursivity: TBL dominates the other notions of sustainability
5.1.2 Advocating change and transformation	Rationalization Universalization	Intertextuality: “change”
5.1.3 Product and consumption orientation	Naturalization	Transitivity: to connect sustainability with consumption
5.1.4 Declaration of business leadership	Differentiation Euphemisation	Ethos: business’s identity of “leader”
5.1.5 Journey, dream, invitation to the future	Metaphor Universalization	Change of modalities

5.2 Meaning-making in the structuration of sustainability reporting

The “duality of structure” is at the heart of structuration theory that conceptualizes the dual role of structure as both medium and outcome. In the characterization and understanding of social processes, practices, and relations, this notion of duality draws special attention to its “structural-hermeneutic core” (Stones, 2005) that should “be distinguished from more conventional notions of social structure” (Thompson, 1989, in Stones, 2005). My illustration and analysis of meaning-making in sustainability reporting is based on the premise of placing phenomenology, hermeneutics and agent’s practices at the heart of the interrelationships and interdependencies between structures and agents that gives no *a priori* primacy to either of the two. The four phases (or “times”) (see Figure 3.2) envisaged in Stones’s strong structuration theory are referred to in the following.

5.2.1 Time 1: Reporting structure and sustainability governance

The sustainability vision and strategy described in the reports of the studied

international companies is often produced and led at the headquarter level. Through the companies' organizational structures and the global division of operational functions, a phenomenon of "ramification" and "stratification" of the sustainability vision and strategy is observed. This ramification can be read from both the logic and content arrangement in the reports (e.g., the division of social and environmental aspects of sustainability based on the notion of TBL) and from the interviewees' description of the functional responsibilities placed on them. The overall strategy is broken down into many specific functions, programs, and goals. Each business unit often has its own goals. Sustainability is one part of the goal, but does not always constitute and represent the whole.

Three of the interviewees identify themselves as working at the business operational and strategy implementation level where they are responsible for either the social or environmental management within the supply chain or procurement functions. They participate in the company's sustainability reporting activities by providing firsthand data based on the reporting template provided. They are not directly involved in the sustainability vision and strategy making for the whole group company.

One interviewee is in charge of sustainability and business policy making at the regional level. The interviewee's responsibilities cover both sustainability ("labor, environmental and community aspects" in the words of the interviewee) and business policy making and implementation. Another interviewee has a main role in liaison in the company's management system. The interviewee connects different management functions and concerns about their sustainability performance. The latter two interviewees advise on the reporting and provide inputs to the higher management levels where the company's sustainability vision and strategy is established.

All the interviewees provide a clear description of the sustainability management

structures and their own responsibilities in the companies' management systems. It is said that the fulfillment of the companies' sustainability visions and the completeness of the strategies depends on many factors. They are just addressing one part (either big or small) of the whole. The meaning-making and the set of their priorities often refers to the scope and range that is open to their own roles in the management infrastructures that are described as "web-like" by one of the interviews and as "a pyramid" by another. The resources, which they are provided and use, may be the most closed ones to themselves, in the sense that most of them depend on management resources within their business units, while cross-functional resources and activities are limited.

Two different kinds of relation between sustainability reporting and companies' internal functional structures are described by the interviewees. In some companies, the division of sustainability management functions and its governance structures is highly similar to the structures that organize the contents of the reports. In this case, the structures of the companies' sustainability reports reflect the management structures. Examples are the companies following the GRI framework. I will call this mode "reporting as governance." In other cases, the content of the report is organized based on, for example, the seventeen SDGs. However, in management practice, the sustainability management functions do not correspond to the SDGs. More often, these companies still divide the sustainability management functions into social and environmental (and sometimes sustainability and stakeholder engagement). I will call this mode "reporting for reporting," i.e., sustainability reporting is detached from the companies' daily sustainability management; sustainability reporting is just for the purpose of information disclosure but not directing or representing the deployment of sustainability management resources and structures. When referring to meaning-making, the interviewees in the "reporting as governance" mode ascribe the meaning of their work more closely to their companies' sustainability visions and

strategy statement. The ones from the “reporting for reporting” mode place emphasis on the ways that the companies choose to communicate about sustainability and differentiate the meaning of their work from the mere purpose of communication.

5.2.2 Time 2: Meaning-making in the acknowledgement of external structures and the reception of discourse

In this section, I present the meaning-making and the reception of discourse (i.e., the common elements identified) that corresponds to the “internal structures” (Time 2) described in Stones’s strong structuration theory. The findings illustrate and explain the agents-in-focus’ conjuncture-specific knowledge of external structures. These include their understanding of the different purposes of reporting, the relationship between business and sustainability, an evolutionary view of corporate sustainability management (i.e., an understanding that corporate sustainability management follows certain routes of development), and their comments on the development of new technologies. Regarding the constitution of the agents-in-focus’ conjuncture-specific knowledge, three ontologically inter-related aspects of structures can be analytically distinguished. That is, knowledge of the interpretive schemes, power capacities, and normative expectations and principles of the agents (Stones, 2005, p. 91).

a. The purposes of reporting

Most of the interviewees sense the different tones of communication regarding sustainability reporting. Some of the reports, for example, H&M, appear to have a “high-profile” in sustainability communication. Some of them, for example, RUSTA, present a relatively speaking “low-key” feature. Interviewees explain this difference in terms of their understanding of the different purposes of sustainability reporting and different companies’ cultures. Generally, as one interviewee put it “The

sustainability accounting and reporting is to respond to the external stakeholders’ – for example, watch-dog NGOs – challenging and questioning.” Another interviewee says “The information disclosed and its presenting style reflects the purpose of the reporting. The receivers of the reports include the general public, but most importantly the investors and shareholders.” The communicational feature “is the company’s choice, maybe based on the company’s culture,” another interviewee explains.

Specifically, in the high-profile reports, companies often claim their “leadership” and advocate “change.” The interviewees interpret these elements of discourse as a representation of the companies’ “self-confidence” in their brand image and “being very ambitious” regarding their sustainability visions, strategies, and achievements. However, one interviewee points out that:

Differences should be distinguished between the “leadership” advocated at the *strategic level* and the “leadership” demonstrated at the *operational level*. The strategically advocated “leadership” does not necessarily mean a stricter [sustainability] standard at the operational and practical level.

This insight corresponds with what another interviewee says who is working in a rather high-profile brand company.

Our report is “informational rather than data.” Sustainability reporting is by PR [public relations]. You will find in our reports how we do it instead of what the results are [i.e., the reports are more about demonstrating how the company acts than about the impacts]. The reports serve more as a tool of engagement.

Similarly, another interviewee says:

The sustainability report is the extension of business. It is a sharp tool and creates added value to the brand image [i.e., sustainability reporting is considered as a communication and branding tool].

On the other hand, “to show that one is not being left behind” is how the interviewees explain the main purpose of the low-key sustainability reporting. In addition, some companies’ “pragmatic” culture also determines that “Sustainability would not be proactively communicated to the public very much.” Keeping “Low-key on sustainability communication does not necessarily mean less has been done. If we were asked, the reports serve as the evidence to prove it” the interviewee adds.

Generally, the purpose of sustainability reporting is understood by the interviewees as “to fulfill external requirements and increase *trust* between business and other stakeholders.”

b. The new concepts and discourses in practice

When talking about the historical changes of the report titles, the interviewees agree that the changes of the titles do reflect the companies’ “positions,” “change of strategies,” and “development stages” to some degree. For example, there is a change from the traditional “corporate social responsibility” (CSR) report to the report of “business sustainability performance,” and to the report that focuses more on the “impact.” The trend of “continuously detailing” the goals and tasks, and “refining” the management structures is observed. One interviewee explains:

When a new concept is created, some different meaning is indeed ascribed to it. For example, it was originally called “corporate responsibility.” In it “responsibility” is a kind of “obligation.” It stipulates what you must do. Further, when you say “extended manufacturer’s responsibility,” it

transcends what is stipulated in the laws and regulations that you must do.

“Sustainability” is different from the traditional notion of “compliance.” It requires you to have a longer-term view. Beside your own responsibility, you have to take care of the others’ growth, for example, the supply chain and community.

On the other hand, the changes of the report titles and the advocacy of new concepts is understood as reflecting that “everyone wants to come up with something new to *distinguish* herself from the others and demonstrate that she is the best.” It is further explained that “as a leader in the industry when you come up with a new concept, people’s minds will be refreshed.” An interviewee claims his awareness:

It would be considered out of date if some companies still claim the TBL in the report nowadays. Even the SDGs are talked about too much and seem not to have the rigor to catch attention.

Furthermore, an evolutionary view on business sustainability is presented to explain why companies continuously communicate new concepts in the reports. It is understood that “business sustainability [as a concept] is associated with a certain stage and moment” of business development. One interviewee explains:

Sustainability is a must to attract customers, to increase customer loyalty, to distinguish the company itself and to obtain competitive advantages when the company develops to a certain stage.

Another interviewee explains by comparing two companies:

[Company A]’s current stage is more or less like [company B] eight to ten years ago. The integration of sustainability [as concept] and marketing is

“inevitable” when a company develops to a certain stage. It is only through this integration that sustainability could be motivated in return. [Company A] is chasing behind and still has a lot of steps that have to be taken.

However, there must be a “degree” of walk the talk. If the degree were not carefully held [i.e., if the company talked more than what had been done], it would give people an impression of “green washing.”

c. The relationship between business and sustainability

The attenuated presentation of the economic dimension is understood as if it was “being taken for granted” and “defaulted.” One interviewee explains:

In a broad sense, the final destiny of [business] sustainability refers to “economic” outputs and impact. The fact that the economic dimension is not singled out may be because it has already been set as the “default” [precondition] by business.

The focus on products and consumption orientation in organizing and structuring the report information is also understood as a manifestation of the relationship between business and sustainability. One interviewee interprets an example of a sustainable product series:

The development of our [sustainable] products is to fulfill the customers’ needs. Such products have more requirements upon suppliers than the normal ones.

It can be seen here that the interviewees understand the relationship between business and sustainability as a “sell-buy” relationship. One interviewee presents a similar understanding:

At the end of the day, it is the customers' demands that require changes in manufacturing. Manufacturing has to adapt to the market's requirements. The needs of the new generation of customers are totally different from those of the past. More and more customer-tailored products and services are becoming the mainstream.

One interviewee particularly emphasizes the role of business:

I think there is no problem for business with regard to maximizing efficiency and its profitability. By developing business, many others could also benefit from it. It must be dependent on the operation of capital that people may be saved from poverty.

Another interviewee asserts that "The fundamental business ethic is to survive." It is the "fundamental objective." Others like sustainability could be "advanced goals." He adds "It is hard to imagine that any company prioritizes sustainability when it has not reached a certain point of business success."

d. New technologies and global sustainability

The development of new technologies is considered positive and the way to go for the concerns of global sustainability. One interviewee assures:

We find no other way than developing new technologies to change the situation. Take, for example, the manufacturing process and its environmental pollution in leather production. The new technologies help either to improve the production processes or to develop new materials to replace the traditional ones.

Another interviewee tells of a trend of competing with industry peers about

developing and applying new technologies to improve eco-efficiency:

The trend is evident. [An example of another brand's application of automation and new production technologies is given.] Brands are competing with each other, and it seems that there is no ending to this race.

However, none of the interviewees relates the criticisms of new technologies to concerns regarding the company's sustainability impact and global sustainability. Generally, the interviewees have not heard any such criticism. Although two of the interviewees have a strong environmental management and engineering education background, during the interviews, they find it difficult to relate the notions of "entropy" and "ecologically unequal exchange" to the business's practices. One interviewee comments:

It might be concerns rather than criticisms. I'm sure that the development of new technologies is a good thing. However, it is indeed a challenge for the workers, who would be required to be more skilled and trained to handle it. We have to face this progress [of new technologies].

Another comment connects the application of new technologies to the company's sustainability vision:

Our company is promoting the concept of "ecosystem." We hope to have a closed-loop system. *We still want to produce and consume*, but it should be aiming for a closed loop, in which resources used and wastes could be reduced [by the application of new technologies].

Table 5.3 summarizes the interviewees' (agents-in-focus) knowledge of the relations between the internal structures and external structures (Time 1 and Time 2 in Figure 3.2)

Table 5.3 The interviewees' knowledge of relations between internal and external structures

The interviewee's knowledge of structures	Descriptive data in the findings	Explanation
Interpretive schemes	The interviewees' interpretation of <i>(a) the purposes of sustainability reporting</i> and <i>(d) their comments on the new technologies and global sustainability</i> reflects their interpretive schemes.	The interpretive schemes are influenced by their reception of business sustainability discourse in the reports.
Power capacities	Their explanation of <i>(c) the relationship between business and sustainability</i> reveals the power resources that they rely on.	The interviewees rely on the power resources of business continuation, market and consumer demands.
Normative expectations and principles	Their understanding of <i>(b) business sustainability as a concept</i> reflects the normative expectations in a business context.	The business sustainability concept and an evolutionary view are normalized.

5.2.3 Time 3: The agent practices and consumption of discourse

Regarding the “duality of structure,” the agents interact with the structure that is both medium and resource. For my interviewees, one of the important and challenging parts of their daily work is the internal and external communication. One who identifies his role as the sustainability liaison officer describes his major task as “to internally and externally communicate the company’s sustainability strategy and coordinate the implementation.” At the same time, he confesses “The communication is very much constrained by the organizational structure and where the sustainability

function is placed.” He further says:

I gather regional and local inputs and report them to HQ [headquarters]. However, in my company, it is still more or less a top-down mode. The requirements and standards are distributed from the HQ and broken down into detailed regional goals and tasks. However, there are many times that I and my local colleagues do not understand the reasons why such strategy is established and have no idea how they could be realized locally. It does not make sense to us. This would require many rounds of communication and negotiation with HQ.

One interviewee is asked to represent her company for external communications. She explains the way that she could overcome the difficulties:

I often have to represent my company. I have to take an external position and jump out of my company’s case to examine the particular situation. Your position determines how you look at things and how you communicate them.

Currently, we are not only advising on how to do it internally, but also have to advocate policy makers and government agencies to the point that they could come up with policies that are in line with our business’s interests. To claim leadership, most of the time, you have to be more radical.

All the interviewees agree that business cannot do it alone. Others must be inspired and invited to the “journey” that is one of the common elements of business sustainability discourse that have been identified in the reports. As one interviewee puts it:

I think our industry should do more in helping the consumers to understand

and raise their [sustainability] awareness and invite them to join us.

The interviewees' meaning-making regarding sustainability and their daily work also reflects their reception of the business sustainability discourse in the reports and their discursive and practical consciousness. One interviewee says "Meaning-making for me is very much related to the business operations and the influences from my company, for example, the sustainability reports." When explaining his communication with suppliers regarding environmental knowledge and relevant local laws and regulations, one interviewee says "In a deeper sense, the meaning of our work is to impact others' mindsets." Another interviewee when explaining the differences between the high-profile and low-key communicational style in sustainability reporting states:

I'm also aware of the "high profile" of my company's communication on sustainability. I think this is determined by my company's strategy that weighs very much on external communication in comparison with other "low-key" companies.

It is also a way to lead the industry. It may inspire others who have the ideas but have not been active, or those who have not got any ideas.

Because we are in the top three global companies, our impact reaches both upstream [production and raw material end] and downstream [consumer end].

We hope to create impact.

One interviewee further explains his work of "balancing." In his explanation, the practical consciousness of "balancing" between different interests and the discursive consciousness of "being proactive" can be identified.

Our work is to balance. You good, I good. However, for a big company, mere

“balancing” might not be a good thing. If sustainability is just stopped at the stage of “balancing,” it is not enough. “Balancing” is a kind of “reactive” or “passive” notion. It should be done more proactively.

5.2.4 Time 4: The completion of the structuration cycle and the reproduction of discourse

The structuration cycle can be seen as temporarily completed by the effects of agents’ actions and their interactions on both external and internal structures. In the case of structuration of corporate sustainability reporting, it can be described as the manifestation of how well the elements of business sustainability discourse are communicated and how the elements of discourse are reproduced by the agents (the interviewees working within the company context), or how they facilitate or frustrate the agents’ own purposes.

Most of the interviewees find that it is difficult to explain the concept of sustainability and the meaning of their work to their friends and families. However, as most of the reports convey a highly ambitious vision, the interviewees find that it is still very challenging to have people “buying-in the ideas.” One interviewee explains:

Many of our suppliers are more or less like small family workshops. It is good enough if they could first cooperate with you regarding production requirements. Even if our [sustainability] report was translated into local language, we would not expect them to be able to understand our company’s sustainability vision and goals up there.

One interviewee considers the challenge in his work as “the awareness gap between our company and our suppliers.” He puts it as “fighting” instead of the “journey” metaphor that appears in the report:

In practice, sustainability is often not the first priority. I'm fighting with many different ideologies and values that people have. This happens in both internal and external communication. The "buy-in" of the notion of sustainability determines how people treat it.

Another interviewee comments on the company's external communication regarding sustainability:

In fact, I still think that our external communication is not enough. Although we have done a lot, still the consumers do not know it or could not understand it. It is very difficult to have the consumers understand what we have done at the production end.

From the agents' interaction with both external and internal structures, it can be observed that the outcomes point to some degree of conflict and contradiction, for example, between the business's interests and sustainability concerns, different ideologies, values, and the awareness gaps. One interviewee reflects:

Not like people working in NGOs or other organizations, for staff like me who work in companies, our view could be limited to the discourses and context of the companies. I can understand to some extent, for example, the "deep ecology" position you mentioned that I do not see in our reports. But how can I bring it to my context?

6 Discussion

This section presents a synthesis of the findings, situating the studied phenomenon on a bigger canvas, and my reflections on possible directions for further studies. In this thesis, the corporate sustainability reporting phenomenon is studied from two aspects, i.e., the common elements of business sustainability discourse embedded in the

reports and the practical, everyday structuration and meaning-making of sustainability reporting in the context of corporate internal management. I synthesize the findings from these two aspects to plot out a narrative on the socially constructed reality of corporate sustainability reporting. For the purpose of presentation, I analytically divide it into four quadrants (see Figure 6.1) in which the horizontal axis represents the status of discourse and the vertical axis represents the status of meaning ascription by the company’s internal sustainability officers. This graph should be seen as an ideal type to represent the phenomenon of corporate sustainability reporting at the institutional (meso) and individual (micro) level. It should neither be considered exclusive nor be generalized to represent the whole of the complex situation. I hope this approach can increase reflexivity within the business management paradigm and suggest ways to open it to gain access to other paradigms.

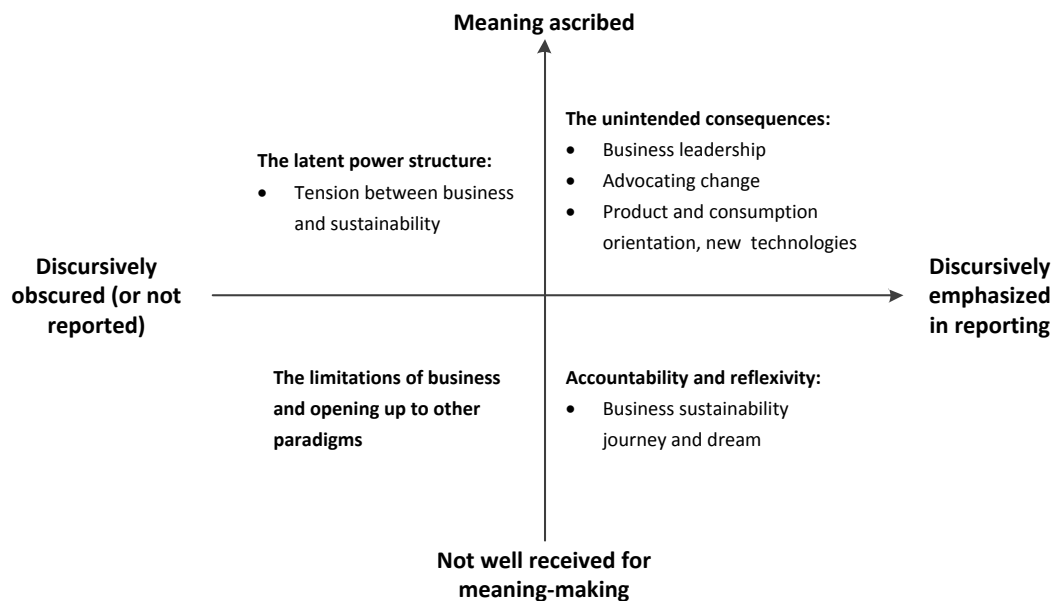


Figure 6.1 Discourse and meaning-making in corporate sustainability reporting

6.1 The unintended consequences

The discursive elements referring to “business leadership,” “advocacy on change and transformation,” and “sustainable products and consumption” are discursively

emphasized in the studied reports. The companies' internal sustainability officers receive and adopt these elements of discourse to make sense of what business sustainability means in their daily work. Quadrant I represents the conformity of meaning-making with the emphasized elements of business sustainability discourse. I discuss what this conformity implies, especially in terms of the unintended consequences.

In this quadrant, there is a mutual reinforcement of business sustainability discourse and meaning-making inside the corporate context. In this relation of reinforcement, the meaning of business sustainability is easily taken for granted by its internal practitioners, i.e., the sustainability officers. For example, it is easy to agree that business sustainability is to take the lead and make change. If we reverse it "to take the lead and make change means that the company is sustainable," this reversion is very much implied in the reports in order to discursively defend business legitimacy. It is also often accepted as an interpretive scheme by the companies' internal sustainability officers to make sense of the purpose of corporate sustainability reporting. That is to say, for a company to declare leadership in transformation at a strategic level is likely to serve the purpose of distinguishing itself.

However, outside the corporate context, this claim of sustainability is not always accepted. H&M's head of sustainability Anna Gedda (2016) complains during her speech at the 2016 Copenhagen Fashion Summit that some companies may get blamed not for doing less than other companies, but for taking the leading steps of transformation. Very often the blame is triggered by the false positive declaration of "leading and changing means sustainable."

At the institutional level, the discourse on "product and consumption orientation" in the reports may indicate a phenomenon of "isomorphism." Simply put, companies

tend to address sustainability in similar ways. The companies' internal sustainability management structures appear to have highly similar features. At the personal level, this also constrains people's mind-set about sustainability. For the industry practitioners, the notion of sustainability is closely affiliated with the life-cycle of a product. New concepts, such as "eco-efficiency" and "fair trade," emerge in the reports over the years and these concepts and categories are seen as common expectations and normative principles for business sustainability. The unintended consequence of this normalization is an ideological illusion and "lock-in." The industry's enthusiasm towards the development of new technologies to solve business sustainability issues is a manifestation of this.

Hornborg (1992, 2001, 2011, 2016) extends the Marxian notion of "fetishism" of money and commodities to the fetishism of the machine and the modern cultural category of technology. Due to the discursively emphasized notion of "technological innovation" in the business sustainability discourse, the unequal resource exchange set in the context of the world-system is not easily identified and acknowledged. The dominant business sustainability discourse on new technologies refers to the factors of production (labor, land and capital) and general theories of "value," especially in the balancing of TBL in terms of corporate sustainability management and reporting that prevents us from recognizing "the unequal exchange of embodied labor and embodied land in terms of 'time-space appropriation'" (Hornborg, 2011, p. 25). In the lock-in of new "sustainability concepts" reified in corporate sustainability reporting, the attention of both the companies' sustainability officers and the general public is led astray. The notion of sustainability becomes shallow and illusory.

6.2 Accountability and reflexivity

The notion of sustainability as "journey" and "dream" and the leading companies'

“invitation” is discursively emphasized in the studied reports. However, it is not well received and does not make much sense to either the internal sustainability officers or their industry partners. The “journey” and “dream” metaphors attenuate the emergency of global sustainability challenges, as well as serve as a “soft” excuse for business for not fully acknowledging the directions in which they are heading or not being accountable when juxtaposing sustainability impact and other factors (e.g., business’s interests). In practice, the companies’ sustainability officers often need to have their internal functions and external industry partners and customers “buying-in” the sustainability ideas. Often, sustainability is presented as an instrument or tool to secure business profitability and corporate reputation, and to fulfill customers’ needs. The normalized concatenation of sustainability with it “being an instrument” and the accountability of this “business instrument” is determined by the economic power of a company (e.g., the company’s influence through international connections) and the social and political environment where it is applied (e.g., legal constraints). On the one hand, the current corporate sustainability reporting does not well serve its purpose as a concrete and detailed enough itinerary of the “journey” that people want to take. On the other hand, the “invitation” from business is perceived as either unattractive or irrelevant.

What role could business discourse play? How can individuals as well as institutions make sense of themselves and reality via social practices such as sustainability accounting and reporting? Though these could be research questions for further investigations, here I would suggest a point of departure in Giddens’s and Beck’s notion of “reflexivity” and Habermasian “theory of communicative action.” In the theory of “reflexive modernity” there is a constant flow of information. If a corporate sustainability report could be seen as a piece of information in a broader context of reflexivity instead of just as a “tool,” as some of the interviewees mentioned during my interviews, then “The constant flow of information is something that results in

reflexive conduct” (Elling, 2008, p. 196). Attention would be drawn to the production and reception of the information in the reports, thus changing how business sustainability discourse could be produced and consumed. Giddens explains the role of information in the change of practices in the reflexive modernity:

The reflexivity of modern social life consists in the fact that social practices are constantly examined and reformed in light of incoming information about those very practices, thus constitutively altering their character. (Giddens, 1990, p. 38)

In the notion of “reflexive modernity” information is globalized as well as more easily accessed by individuals. The modern flow of information should bring business sustainability into contact with a broader discursive field on the topic of sustainability as well as emancipate individual reflexivity at the micro level. The distinction of lifeworld and system can be traced to Habermas (1987). Based on the Habermasian notion of modernity, Elling (2008, p. 197, emphasis in original) combines “*reflexivity on the basis of the lifeworld* and *reflexivity with a systemic form of organization*” and proposes a concept of “reflexive arrangement.” When the connection between an individual’s lifeworld and the systems of organizations is socially mediated, it may suggest ways of moving beyond considering sustainability as an instrument. The environmental assessment is characterized as a reflexive arrangement that “transcend[s] the *one-sidedness* of both lifeworld and the systems” (Ibid., p.198, emphasis in original) and helps “keep the abuse of power in check” (Ibid., p.261). I believe that similarly to environmental assessment, corporate sustainability accounting and reporting would also be redirected in this way, or at least, this could serve as a reminder to the companies as well as to other participants to be aware of the dominance of the instrumental mentality and be more open to the notion of communicative action. Corporate sustainability reporting would not merely be a

one-sided tool to obtain business accountability; more importantly, it can be a process in which both individuals and business organizations cooperate based on mutual deliberation and argumentation.

6.3 The latent power structure

In the literature review section, I present the trend of integrated reporting and monetization and financialization of corporate sustainability indicators. In the findings, I find that this trend is not well reflected in the studied reports as an element of business sustainability discourse. To the contrary, the studied companies seem to discursively obscure the tension between business profit-making and sustainability performance. The superficial contradiction reveals the latent power structure that constrains both the discursive expression in reporting and the meaning-making of the agents-in-focus. The companies are compelled either to let the economic determinants take over sustainability reporting (i.e., companies use economic benchmarks to measure and evaluate sustainability performance), or to superficially obscure the economic power structure, discursively relegating it to the background while its influence is still predominant.

The studied companies, especially H&M, IKEA and NIKE are generally considered as leading companies for their self-declaration of industry leadership in both business volume and global influence, their proactivity regarding sustainability communication and engagement culture, their earlier presence in the debate of business sustainability historically, and their “investment” in terms of both financial and human capitals, etc. It is not impossible that a few top runners may distinguish themselves by some features (e.g., not emphasizing economic determinants in sustainability reporting) that do not comply with the industry norm.

The discursive obscuring of the tension between business profit-making and

sustainability performance is a superficial one in the studied reports. It could be understood as the “leading” companies’ choice of strategy, employing euphemistic symbolic construction in reaction to external criticism. At the same time, it can be observed that there is a relatively speaking higher level of interdiscursivity in the reports from the leading companies in comparison with the industry average. This may be associated with more possibilities of change (Jørgensen and Phillips, 2002, p. 82).

No matter if discursively attenuated or directly presented, at the core lays the power structure dominating the current understanding of the relation between business and sustainability in which business’s interests (more specifically, profit maximization) are either determinant or compelled to assimilate sustainability. The trend of integrated reporting, in its essence, has its basis in a weak definition of sustainability. Unfortunately, all the interviewees make sense of their daily work within a corporate context based on the standpoint of weak sustainability. The popularity and influence of current sustainability reporting standards and frameworks, which are based on the notion of weak sustainability, for example the GRI Standards and the International Integrated Reporting Council (IIRC) framework, could be further investigated. By asking questions such as “why they are so popular and well received,” the latent power structures – not only the economic ones, but also the political and ideological hegemonies – could be placed on the “dissecting table.” Further questions that could be asked include examining the companies’ practice and sustainability officers’ lifeworld in broader social contexts. For example, how companies may choose different reporting frameworks or standards where they operate in various political regimes, and how companies’ sustainability officers coordinate different value systems existing outside of the company context, in making sense of business sustainability discourse.

6.4 Opening to other paradigms

The last quadrant denotes the conditions for further investigating the limitations of business in addressing sustainability at the institutional and the individual level. It could be asked why, given the discursive dimension (the horizontal axis in Figure 6.1), the companies choose not to report or to discursively obscure something in certain social contexts, power relations, and cultural environments. In terms of discourse reception and individual meaning-making (the vertical axis), the subjects could go beyond the role of the company's internal sustainability management actors. Further research could study the discourse consumption and meaning-making of other participants around corporate sustainability reporting.

This could also be an opening to deeper investigations and studies using other paradigms. For example, along with structuration theory, ethnomethodological approaches could be applied to the research that goes deeper in order to investigate an agent's discursive and practical consciousness that Giddens distinguishes and Ritzer (1996) summarizes as follows:

Discursive consciousness entails the ability to describe our actions in words.

Practical consciousness involves actions that the actors take for granted, without being able to express in words what they are doing. (Ritzer, 1996, p. 530, emphasis in original)

In the global context, maybe Hornborg's argument on "time-space appropriation" in terms of materials and resource flows could converge with Giddens' notion of different levels of "time-space distancing" in terms of information flows. For example, it could be asked how information flows may correlate with individual and institutional reflexivity regarding the resources appropriated. Reflection might address, for example, to what extent the "time-space distancing" due to the development of

modern communication technologies may reinforce or suppress the unequal exchange of materials and resources, and what role corporate sustainability reporting ultimately plays in terms of “time-space distancing” and “time-space appropriation.”

There are many more interesting and relevant topics that companies may find to address global sustainability, rather than being confined to its currently fixed models.

7 Conclusions

If I said that the elements of business sustainability discourse in corporate sustainability reporting just reflect corporate entities and their relations with other social participants with regard to sustainability concerns, then it would be just one side of the matter.

In this thesis, five common elements of business sustainability discourse are identified, namely:

- An obscured tension between business and sustainability;
- Advocacy of change and transformation;
- Orientation toward products and consumption;
- Declaration of business’s leadership;
- The tropes of journey, dream and invitation to a positive future.

Various strategies of symbolic construction are employed in the constitution of the discourse, for example, rationalization, universalization, euphemisation, metaphor, standardization and differentiation. These strategies belong to the general ideological modes of legitimation, dissimulation, unification, and fragmentation that influence the reception and consumption of the discourse and the meaning-making of the readers and addressees.

Though currently the major addressees of the corporate sustainability reports are understood as the shareholders, investors, NGOs, and the companies' customers, the sustainability officers who work inside the company context are both a part of the production/reproduction of the business sustainability discourse and its receivers. In this thesis, their interpretations and meaning-making regarding the business sustainability discourse are analyzed and studied as components in the cycle of structuration. Their meaning-making is understood as based on the "structural-hermeneutic core" of the "structure" that is simultaneously the medium, resources and outcome of discursive production. Specifically emphasized in my thesis is the agents-in-focus' (the companies' internal sustainability officers) subjective interpretations and meaning-making with regard to the purposes of corporate sustainability reporting, the relationship between business and sustainability, business sustainability as concept, and their understanding of and comments on the development of new technologies.

A narrative that synthesizes the common elements of business sustainability discourse embedded in the reports and the structuration of sustainability reporting in the context of corporate internal management is thus established. In this narrative, the ideological lock-in, of which technological fetishism is an example, is the unintended consequence when the meaning-making of sustainability officers conforms to the emphasized elements of business sustainability discourse. Focusing on both organizational and individual reflexivity is argued to be a more constructive approach than the traditional, aggressive criticism of a company's accountability, particularly when the sustainability officers find it difficult to make sense of the emphasized elements of business sustainability discourse that they are expected to apply. The notion of weak sustainability reveals the latent power structure in which business's interests (more specifically, profit maximization) are still determinative. A connection between considerations of global resource flows (in terms of time-space appropriation)

and global information flows (in terms of time-space distancing) may transcend the limitations of current corporate sustainability reporting.

Abbreviations

BSR	Business for Social Responsibility
CDA	Critical Discourse Analysis
CGL	The Corporate Leadership Group
CSO	Chief Sustainability Officer
CSR	Corporate Social Responsibility
GRI	The Global Reporting Initiative
HQ	Headquarter
IIRC	The International Integrated Reporting Council
KPI	Key Performance Indicator
SDGs	Sustainable Development Goals
TBL	Triple Bottom Line

Glossary

Communicative action	Habermasian notion of the intersubjective agreement about language and ideas used; mutual understanding g about each other’s perspectives and points of view; and unforced consensus about what to do in the situation in which people find themselves (Habermas, 1987).
Machine fetishism	The inclination to view the technological capacity of a given population as independent of that population’s position in a global system of resource flows. Machine fetishism is an ideological illusion maintained by keeping perspectives from the natural sciences, social sciences, and humanities effectively separated, and by perceiving the operation of global market price mechanisms as tantamount to guaranteeing reciprocal

exchange (Hornborg, 2011, p. 25).

Sustainability officer The sustainability officers in my thesis refer to the staff that work in the company and are responsible for the sustainability management function of the company. They often have different job titles in different companies, e.g., sustainability managers, CSR coordinators, internal environmental and social auditors, etc. They are the agents-in-focus in my thesis.

Sustainability report assurance An audit to evaluate the credibility, accuracy and relevance of sustainability report. It is to evaluate the nature and extent to which an organization adheres to the internationally accepted and commonly used standards or principles, such as “AA1000 Assurance Standard” provided by AccountAbility, which is an independent, global, not-for-profit organization promoting accountability, sustainable business practices and corporate responsibility; and “ISAE 3000” which is issued by the International Federation of Accountants (IFAC).

Weak sustainability In the paradigm of environmental economics, generally it considers that “natural capital” can be substituted by “human capital.”

Appendix I: Thematic Coding Schema

Source: Adapted from (Thompson 1990) and (Milne, Tregidga and Walton, 2009)

General modes	Typical strategies of symbolic construction	Explanation
<i>Legitimation</i>	Rationalization	To claim to be legitimate (e.g., just and worthy of support) by way of a chain of reasoning which seeks to defend or

To claim legitimacy or represent relations of domination as legitimate.		justify a set of social relations or institutions and thereby seek to persuade.
	Universalization	To appear open and available to all comers. To represent institutional arrangements those serve the interests of some individuals as serving the interests of all individuals.
<i>Dissimulation</i> To conceal, deny, obscure or deflect attention away from existing relations of domination.	Euphemisation	To describe or re-describe actions, institutions or social relations with terms which elicit positive reactions. Sometimes slight and subtle.
	Metaphor	The use of figurative language to create, sustain and reproduce relations of domination.
<i>Unification</i> To construct notions of collective identity irrespective of divisions and differences to maintain dominant relations.	Standardization	A standard framework is promoted to unify symbolic forms. While often serving particular interests, the framework is promoted as being shared and acceptable to all.
<i>Fragmentation</i> The fragmentation of individuals and groups that pose a threat to groups with dominant relations of power.	Differentiation	The emphasizing of difference, distinctions and divisions between individuals and groups to disunite them, weaken and remove the threat.

Appendix II: Interview Questions

Dear Sustainability Practitioner,

I would like to talk with you and to learn your endeavor on sustainability within business context, especially your experience and stories of corporate sustainability accounting and reporting. I am doing so for my personal interests and passion on

sustainability as well as for my master thesis that is focusing on “discourse and meaning-making in corporate sustainability reporting.” If possible, may we exchange ideas at your recent convenience either via internet or in-person? I will take very care of the concerns on confidentiality and conflict of interests and not mention any names in my paper if not being agreed in advance. Below I am providing some preliminary talking points that we may talk around. You will also find a brief bio of me at the end. I’m looking forward to talking with you soon!

Best regards,

Xiaohui “Andy” Yu

Some preliminary talking points:

- How would you relate your daily work with sustainability reporting of the company?
- Could you help me to understand the general internal processes of sustainability reporting?
- What concepts have you observed being changed, added or deleted in the different drafts of the report or during the past years of reporting?
- How do you think the accounting and reporting activities could help (or not help) with the overall concerns of sustainability?
- How would you interpret the triple-bottom-line or other basic ideas that are underlying the structure of the report?
- To what extent do you think your work on sustainability reporting is meaningful (or less meaningful)?
- What meaning would you ascribe to your company’s sustainability reporting?

About the student: [omitted]

Contact information: [omitted]

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