In the doldrums: just where are we going with sustainability reporting?

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Abstract
Sustainability reporting, in its various forms, is an approach to evaluating an organisation's social, environmental and economic performance. Such "reporting" is currently attracting considerable interest from government, business, and the community more broadly.

In this paper, I argue that while evaluating and reporting on sustainability performance can be significant step, there are several fundamental questions that need to be addressed. As the practice of sustainability reporting has gradually increased, it has become clear that the value of such reporting could be undermined by serious conceptual and practical flaws. As an evaluation community, we need to examine these flaws and consider whether the practice of sustainability reporting can overcome the risks associated with conventional practice, marketing spin, community cynicism, and standardization. These risks are real and apparent, but do not necessarily signal the end for sustainability reporting. There is potential for sustainability reporting to be a useful tool for evaluating progress towards sustainability provided we define its purpose and aims more clearly.

Introduction

The premise under which sustainability reporting apparently operates is that "we" – that is human society however defined – want the future to be socially and ecologically sustainable. There are several problems with this: (a) who is the "we" that wants this? (b) is the definition of "we" inclusive of those for whom any future is dependent on being fed and watered today? And (c) we do not know what "socially and ecologically sustainable" actually means, either in today's terms or in future terms. That said, we do have some ideas and broad practical parameters about what a socially and ecologically sustainable future might entail. Given the above how can we know that a sustainability report is telling us anything meaningful about progress towards our sustainability aspirations?

Sustainability reporting runs the risk of entering the "comfort zone" of conventional practice in which we continue to produce reports without reflecting critically on our underlying assumptions and aspirations.

Such reflection is critical. For, as the following quotes illustrate, we are embodied within a world in which all our actions create our future.

> *The future is not some place we are going to but one we are creating. The paths to it are not found but made, and the activity of making them changes both the maker and the destination.* (Friere, 1978)
>
> *The means determine the ends.* (Koestler,
>
> *As human beings … we inhabit the world, are situated in it. Our actions and choices are not crafted in a space outside the world, and then exercised on that world, but are woven into the texture of that world. We are* involved *in the world… .* Szerszynski (1996,132)

Sustainability reporting is one of our tools and in using it we are creating our future. The tool and how we use it will determine where we end up. That we do not enjoy a socially and ecologically sustainable society now we understand to be the result of the tools we had/have at our disposal and how they were/are used. No less can be said of the future.

For the purposes of this discussion "sustainability reporting" includes approaches to reporting that include accounting, in whatever form, of social and/or environmental goods and services. Such reports are called Social Reports, Environmental Reports, Public Environmental Reports, Triple Bottom Line Reports, Sustainability Reports, Corporate Social Responsibility Reports, and so on. While these reports have differences they are bound together by a critical similarity: a response to a community concern about the accountability of social and/or environmental goods and/or services.

In this paper I look briefly at the roots of organisational reporting and the assumptions embedded therein. I then discuss three primary purposes of reporting that need to be unpacked if sustainability reporting is to be both coherent and useful. The challenges associated with a sustainability agenda are discussed briefly before some of the risks that face sustainability reporting are examined. I conclude with some suggestions for refocusing sustainability reporting.

The Roots of Organisational Reporting

Reporting as a form of evaluating performance and assigning accountability is most familiar in the form of financial reports. These first generation reports can be both accurate and precise and they, generally, do very well what we as a community ask of them.

Financial reporting has been challenged, particularly in terms of the sorts of 'taking account of' that discussion about sustainability entail. Financial reporting by its very nature and units of measure (that is, money) cannot deal adequately, accurately, or precisely with issues of value: the value of an ecosystem, of a human life, of a sense of community and so on. Environmental economists might disagree. There are attempts to assign monetary values to some of these sorts of values and this approach is used widely; in the insurance industry, for example.

There have been a range of responses to these challenges, one of which is the flotilla of reporting approaches claiming to in some way or another address sustainability issues.

First generation reporting

The aim of this type of reporting is to generate and ensure confidence, usually via the market, that an organization of financially sound. If it is not, then the reports ensure that the reasons why are understood and what actions are being undertaken to rectify the situation are clear. Their purpose is to show how money was made and how money was spent in a given time period. As an evaluation, they demonstrate that the spending, making, and distribution of money were all accounted for and legal. As a performance management tool, they enable forecasting, target-setting, and progress against these to be monitored.

Financial reports are able to utilize a common 'language' that enables them to be understood and compared across boundaries of country, size of organization, time or sector. Success for the organization is unambiguous: within the bounds of legality, more money "in" than "out" equates to success.

Failures of financial reporting are failures not of the approach *per se* but of the organization, and the people responsible for doing the accounting or the reporting or those overseeing the process, such as the auditors. Several high-profile failures of the financial reporting systems have brought these human factors into focus. No reporting, in fact, can be independent of its context or value-free. The point here is that despite the failures and their widespread consequences, the *process* of financial reporting remains largely unchallenged in terms of its ability to deliver on the primary question being asked: whether the organization is financially sound.

This is important for two reasons. First, because the faith people have in this approach to reporting is reflected in the approaches being taken to have reporting deliver on other questions about an organisation's performance. Second, because some opponents of new reporting systems that mimic first generation reporting processes attack the process for the failure deliver outcomes: something inconsistent with their faith in financial reporting.

The Primary Purposes of Reporting

It is worth recapping what reporting can do as each of these three primary purposes can be confounded. This is summarised briefly in Table 1.

Table1: The primary purposes of reporting

Purpose	*Focus*	*Potential challenge*
Reporting	This is what we did	Why are you telling me this? Why are these activities important?
Evaluation	These are the things we are accountable for	What about the externalities / use of environmental / social goods and services?
Performance management	These are the things we are aiming to achieve (targets) and this is how we are progressing	As above.

A financial report can be just that: a report that tells us what financial activities the organisation engaged in and it is clear that we are being told these things because they are relevant to how the end of period financial position is accounted. It is because such reports do not evaluate accountabilities, and may not discuss performance outside of the purely financial that they are being challenged to do more.

The challenge of the future: sustainability

First generation reporting has been challenged because people's expectations about how organizations should be expected to perform changed. Gray and Milne (2004,70) ask:

> *Are individual companies sustainable? Are they contributing to or detracting from the planet's ability to sustain life and to provide fair access to environmental resources for both current and future generations? ... What we do tend to know about organizations ... is the extent to which they are acting with appropriate financial probity.*

There are sections of the community who say that an organization can no longer be judged successful just because its bank balance is positive, if that positive value was achieved 'at the expense of' some social and/or environmental good.

First generation reports are also being challenged on how various costs and benefits are or could be accounted for. If an organization uses an environmental service, say water for example, then how is this cost accounted? The two challenges are combined into a third: if social and environmental goods and services are to be accounted for, both the use of and the generation of, then how is this done? Given the standard set by first generation reports whereby we have a reporting unit that can be translated into different currencies, across time, and so on, this 'how' becomes problematic.

Some aspects of the new accounting lend themselves to a greater or lesser extent to being assigned a monetary value. Water, for example, can be priced per unit and a market established in its trade. Other aspects of social and environmental goods and services do not lend themselves to this approach. What is the monetary value attached to a species, or an ecosystem, or a sense of community?

Critically, it also becomes necessary to define which particular social and environmental goods and services must be accounted for and for whom. As Henriques notes (2004,28):

> *In relation to sustainability, accountability takes on a broader ... meaning. This greater breadth comes from including all stakeholders, in addition to shareholders, as part of those to whom an account is due.*

What this means in practice is that more is being demanded of a form of reporting that in its traditional form is able to deliver a "position statement" in a standardized way. The problem is that we are asking questions that do not lend themselves to being answered in this way.

The challenges to traditional reporting can be summarized as follows:

- to account for social and environmental goods and services;
- the ethical questions about if and how an accountable value is assigned to entities, goods and services; and,
- the technical challenges associated with the practice of such an accounting.

Sustainability reporting is a response to these challenges. To realize it potential, however, sustainability reporting faces significant risks.

The risks

The fundamental risks facing our push of the boundaries of financial reporting are that we are not sure what we doing; we are not sure how to do what we are not sure about; we do not know where we are heading; and we are attempting to do these things by adapting a model that was developed using different assumptions and for a different purpose. This section discusses some of the risks associated with the conventional approach, the business case, community expectations, standardization and legalization, and the practice of reporting.

Conventional approach

The conventional approach derives sustainability reports directly from financial reports. It is the comfort-zone for business and government, and is typified in how-to guides produced by consultants, business, or government (for example see Willamson 2001; Business in the Community 2003). Organisations have an environment policy and/or a social policy and in their reports they talk about money spent on social and/or environmental activities without there necessarily being clarity about why such activities are meaningful.

The reports can lack the "so what" factor: the clear statements that demonstrate why the input / output being referred to is relevant in terms of sustainability. They are often an 'end-of-pipe' tick-the-box report that leaves the way open for criticisms that the whole exercise is based on public relations rather than any inherent concern about the sustainablity of either products /services or the organisational practice behind them (Lazlo 2003).

The assessment of such reporting is also narrowly conducted, with the focus being on the production of a report and, in some cases, an audit as to whether there is evidence supporting statements that are made. These assessments do not judge whether what is provided is relevant to the organisation's spheres of activity, influence, and impact.

There is conflicting evidence as to the levels of use of such reports. Benn (2002,1) notes that:

> *Marketing, human resource and operations managers are now making decisions influenced by sustainability factors.*

Conversely, evidence from a European-based survey found that (AccountAbility 2002,3):

> *… information contained in sustainability reports is rarely used either by stakeholders (including investors) or by management to inform judgements and actions*.

An international poll in 2004 indicated that 51% of Australians are like to have read or heard of a corporate sustainability report (Globescan 2004). As a result, approximately 50% of people bought the company's products, spoke favourably about the company, or had an improved impression of the company. This was seen as significant because "[T]he reports are generally not intended for the general public, but rather for investors, stakeholders and people who are specifically looking for such information". As such, sustainability reports are becoming part of corporate communications.

Criticisms do not damn conventional practice. The risk is that conventional practice is not necessarily going anywhere. Organisations do reports because they have to and/or because it makes them look good. There is little evidence for a substantial link from reporting back into the cycles of organisational practice. It is fine to assert, as Benn does (2002,1), that there is "a moral purpose to the shift that goes beyond rational utility and business advantage. This new issue is responsibility: to future generations and to the world we know it today." Such sentiments are not echoed clearly in the voices from industry, business, and shareholders. The deputy chairman of the Australian Shareholders Association is quoted as saying (Day 2004):

> *We want to avoid at all costs the movement of government responsibility to shareholders. If an area is inappropriate for business to be in, … then it's up to the government to legislate and prevent companies being in that business"*

The issue of legislation is discussed below. What is important to note here is that reporting for all stakeholders could be a more difficult enterprise than it appears on the surface. Shareholders provide financial capital for an organisation; employees provide human capital; the community provides the market. The quote above illustrates that there are tensions inherent in the expectations of these different groups of stakeholders, and some shareholders at least are actually not demanding greater social and environmental accountability. It also illustrates that for some, sustainability is the province of government, as one arm of communal activity, rather than of business and industry, as another arm of communal activity.

The business case

The driver for producing the report is often external: industry certification or the requirement to under supply chain agreements, or a perception that such reports are expected or provide a competitive advantage. In Australia, the manufacturing sector produced 35.3% of sustainability reports in 2003-04 financial year and the mining sector 17.2% (Day 2004).

In the recent survey *The State of Sustainability Reporting in Australia* the most cited reason for a company to produce a sustainability reports was "reputation enhancement". Over two-thirds of the companies said producing a report was a benefit (Day 2004). An organisation's reputation of providing goods and services is a fundamental determinant of its market share, profits, and /or re-election, and as such reputation management is a "strategic concern" (Turnball 2004).

This is not necessarily a problem as long as it recognized that there will always be organizations that come along for the ride; having no inherent sustainability agenda they recognize the way the wind blows and will seek to be seen to be the leaders regardless of having no real belief in the reality of the destination. They may well improve the sustainability of their operations along the way or they may only appear to: it is difficult for outsiders to know.

A pragmatic interpretation might be that such organizations are at least participating - they are in the field of sight, so their motivations are less important. But this misses the point that sustainability reporting is supposed to assist people in making judgments about an organization. And at least some of the community, including commentators writing in the field assumes, naively or not, that if an organization is producing a sustainability report then there is a commitment at some level to sustainability *per se*. Not so: there may well be a "business case" for reporting but a report is not evidence of a commitment to the principles of sustainability or corporate social responsibility. As an illustrative example Doane (2004,82-

83) uses British Aerospace. This company is now trying to be the world's most responsible arms manufacturer. Its social and environmental report refers to 'exemplary' environmental initiatives such as reducing harmful chemicals on guns. It is arguable as to whether the production of a report is indicative of meaningful commitment to sustainability or corporate social responsibility.

So reporting may be based on a business case for doing so and may not be illustrative of any real changes in behaviour or organizational culture. There is also a business case for not engaging in sustainability reporting. The core of this argument is that business (in particular) should focus on maximizing returns for shareholders and any call for enlightened self-interest promotes activities and investment of resources that may not be in the best financial interests of the organization (for example see Henderson 2001).

Community expectation

A 1999 Millennium Poll of 25,000 citizens across 23 countries found that (Environics 1999):

- 50 % of people, in forming impressions of companies, focus on corporate citizenship ahead of brand reputation or financial factors;
- In Australia, 45% chose the definition of a company's role in society as "to exceed all laws, set a higher ethical standard and help build a better society for all" and only 8% chose a definition of "making a profit, paying taxes, employing people and obeying all laws";
- Most consumers hold companies accountable for protecting the health and safety of their employed, treating their employees equally, never participating in bribery or corruption, protecting the environment and never using child labour. Companies operating overseas were also seen to have a significant responsibility to apply the same high standards wherever they operated. Contributing to charities was ranked lowest

The profile of community expectation is reflected in the literature on sustainability reporting, for example Oakley and Buckland (2004, 131):

> *There is a growing sense that organsiations must recognize that they have a wider responsibility than their own profitability and returns to shareholders. They must take responsibility for their wider economic, social, and environmental impact.*

One of the difficulties inherent in changing community expectations for corporate, and government, activity lies in the nature and scope of sustainability issues. Ulrich Beck (1996, in Benn (2002,2)) argues that since many of these social and environmental impacts are global, incalculable in scale, uninsurable and irreversible, coping with them is beyond the capacity of the traditional institutions of science, law and political systems. There are fundamental philosophical issues here; issues that challenge our understandings of what it means to be human. We may be creating paths of which we know very little, but we had little choice in terms of long-term survival and now we have the matter of sustainability as the medium upon which we travel.

The philosophical is of more than passing relevance and it goes to the heart of why we have difficulties with sustainability reporting. It is far more deeply contested terrain than is immediately obvious. Finkielkraut says (1991 quoted in Bauman (1993, 43):

> *Modern man counted on the competence of the future to correct the injustices of the present. He envisaged humanity as a whole as a movement of qualities which would defy humans taken separately. He vested with the time that will arrive the confidence he had in Eternity … Modern man marches toward posterity.*

Globalisation, information technology, and the economic interdependency that characterises global markets mean that there is no longer a "civilising mission" to achieve such posterity. It also means that any fall-back position relies on assuming that all individual humans will exercise innate, moral impulses (which are inherently good), or on the notion of "community". One of the problems with the latter, in terms relevant to this discussion, is that there is no one way in which community is defined. As Bauman says, whenever we try to go from the idea of community to a description of what we are actually referring to in practical terms we get (1993,44):

> *Merely a fluid collection of men and women acting at cross-purposes, fraught with inner controversy and conspicuously short of the means to arbitrate between conflicting ethical propositions. The moral community proves to be not so much* imagined *as* postulated*, and* postulated contentiously.

So, community expectations, while seemingly quite obvious, raise two critical questions: whose community? And why ought we pursue sustainablity?

The answer to "Whose community?" depends. In terms of the stakeholders it depends on the organisation, what goods and/or services they produce, the geographical areas in which they, their suppliers, and the users of their products/services operate, their market and so on.

In terms of the whole question of sustainability, community includes all of those and more. Individuals and communities of interest discuss what organisations *ought* to be doing. Governments legislate. Regulatory bodies develop Codes of Conduct. Assumptions about what "we" ought to be doing are widespread in the popular media and in educational curricula.

This a moral agenda and a complex set of expectations. It means that there is little firm ground for an organisation is know it is performing in a "good" sense. As Szerszynski says (1996,104):

> *Once, it seems, we knew what to do. …[K]nowing who we were, and in what practice we were engaged, told us all we needed to know about what we ought to do. … But then came ecology. … A growing technical and political awareness of the environmental costs of modern life undermined our Promethean confidence in science and progress. Cultural changes produced a heightened awareness of our profound alienation from nature, and its spiritual cost … . …[There] is emerging a recognition that all human projects have to take account of natural limits… . Once again an objective ethic has become possible - indeed imperative, since survival itself is contingent on our full embracing of it.*

While there are dangers in assuming an objective ethic inherent in ecology: all ethics are contested and are the acting out of our individual and collective values. There is an objective reality to the sustainability issue: if humans continue as we are then ecological systems and processes will fail, probably catastrophically. And in opposition to the modernism dream, this real potential for catastrophe is the "posterity" inherent in our current collective *modus operandi*. The key point is that improved understanding of socio-ecological systems and processes and increasing community expectation about the roles of organizations is driving an ethical imperative: we should be acknowledging the impacts of our activities. That is the easy part – the difficulty lies in the practicalities of doing it. One approach is to argue for increased standardization and/or legalization.

Standardisation and legalisation

Given the discussion above it is no wonder that some seek to create international standards and to legalise the requirement and practice of sustainability reporting: in much the same way that financial reporting is practiced. The push for legalization is the community, through government, attempting to enforce the ethical activities necessary to move toward sustainability.

One of the significant drivers for increased standardization and legalisation is trust. Public trust in both public and private sector organizations is decreasing across western countries (World Economic Forum 2002), and the push for standards is illustrative of lack of or declining trust. Another driver is the need for a common benchmark/s or a framework of some kind that provides the means to make meaningful comparisons.

Oakley and Buckland (2004) argue that standards can serve two purposes. First they allow good practice to be understood and repeated. They serve as a "measure of quality, an approved example or model for imitation, and a mark of integrity and honesty" (p131). Standards also provide a focus for an area still in development. The work of the Global Reporting Initiative (GRI) is an example.

The process of developing standards and perhaps to a lesser extent legislation can be as significant as the standards themselves. The involvement of stakeholders can be truly engaging and empowering, but it can also be a mechanism by which standards are watered down.

Standardisation and legalization are not so much about business doing government's work in ensuring sustainability; rather it is the broader community, through government and industry bodies, saying to all organizations (including government) "do your business better in these ways". Part of the risk is that any debate will degenerate into the 'legislation versus voluntarism' rut, which, due to increases in community expectation and decreases in public trust, may increase pressure for legislation rather than facilitate "genuine 'values-led' corporate citizenship" (Zappalá 2003, p18).

Practical difficulties

All of these issues with sustainability reporting are leading to arguments about what should be included. While the "Triple Bottom Line" (TBL) concept is, as Elkington notes, an obvious idea, the detail is problematic. Elkington included seven "sustainability revolutions" (Elkington 2004,3). Lambert and Elix (2003) list ten "sustainability principles" to be reported against. There are calls for the Quadruple Bottom Line, although no agreement as to what the fourth category should be: ethical, governance, cultural, and so on.

The financial bottom line is a clearly understood concept: how much money came in compared to how much was spent. What is the social bottom line? What is the environmental bottom line? These are catchy concepts but are fraught with practical risk.

The concept of sustainability reporting is fracturing as it becomes overloaded. What this fracturing illustrates in part is the success of the idea of sustainability reporting. It also illustrates the difficulty in defining what is relevant to a given organization in a given context at a given time and the highly contested nature of how these areas of relevance are defined.

Sustainability reporting is also being weighed down by other practical difficulties. If we assume that some agreement can be reached as to what should be reported on (in a given instance), then we grapple with how to measure it, the timescales of change, the organisation's spheres of influence and of control, causality, and so on. Add that organizations generally and quite justifiably do not want to have sustainability reports that are long and costly. The business of an organization, be it producing widgets or governing a State, is its business. A sustainability report is a tool an organization can use to track its areas of impact and influence and improve its social and environmental performance with respect to *how it does its business*.

Where are we going again?

The answer to this key question remains unclear. We are creating where we are going: if, as on the old sea maps 'there be dragons" then they are dragons of our own making. By embarking on the sustainability agenda we have set ourselves adrift from what is familiar and from what has worked for us in the past; we are acknowledging, even as we start to feel the effects, that our past behaviour and ways of doing business have not led us to a promised land of health and wealth for all.

The journey is the destination

The ongoing debate about sustainability provides some of the tools we need to keep our sustainability journey heading in the right direction as this debate both defines our direction and provides the means for judging our progress.

As such, our vision of what sustainability entails becomes crucial. It is the hint of land sighted on the far horizon that helps us know that we are not going around in circles. The vision is based on principles and we already have some ideas about what these should be.

In Australia an involved process in the early 1990s led to the formulation of three core objectives for sustainability development. These read as vision statements:

- To enhance individual and community well-being and welfare by following a path of economic development that safeguards the welfare of future generations;
- To provide for equity within and between generations;
- To protect biological diversity and maintain essential ecological process and life-support systems (Low 1996).

An organization reporting progress in these three areas – economic wellbeing, intergenerational equity, and ecological integrity, would necessarily move from reporting activities to reporting impacts. The report discusses what was done only to the extent that it has a positive or negative impact on progress towards achieving the vision. The onus then is on the organization to demonstrate how there is a link between an activity and its impact. It is not good enough to assume, as is still the norm, that economic prosperity in the private sector will necessarily drive economic wealth throughout the community, either within a country or across countries. It not enough to assume that technology will solve the problems, unless the organization can demonstrate that it is working on that technology now.

An alternative is proposed by Jennings (2004). Jennings (2004) suggests that in practical terms organizations should report against their use and level of return on natural capital, human capital, and human-made capital. This approach has the advantage of linking the triple bottom line concept to three concrete areas of capital and to the underlying vision. In other words, in a sustainable world we would not be using our capital, only the interest, except in circumstances where it could be demonstrated that there were substantial benefits, economically, socially, and environmentally, to do so. In his scheme, natural capital includes raw materials and biodiversity; social human capital includes employees and shareholders and society; and human-made capital includes financial capital and goods and services. The "so-what" factor to be reported becomes the use and return earned on the use of each of these areas, including the cross-benefit. That is, an increase in natural capital through expenditure of human capital (for example, through rehabilitiation).

The disadvantage of this approach, I believe, is that there is not visionary description of how things ought to be and therefore no markers on our far horizon for which to aim.

Conclusion

Where reporting has come from the first generation of reporting, namely financial reporting. There are many things financial reporting does very well; there are some things it cannot do at all. We are stretching this approach to reporting almost to breaking point.

Broadly, community expectations are changing, specifically with respect to how our collective enterprises, such as business or government, do their business. People are making assumptions about what sustainability reporting means. There is evidence, too, for a fundamental lack of trust in government and industry. This lack of trust is one of the drivers for increased standardisation and legalisation. However, if standards are generic enough to be widely applicable they run the risk of being not being relevant to an organisation's areas of impact and influence. Producing a report as required is not an indicator of change necessarily.

Sustainability reporting may be a component of an organisation's marking spin, but it runs the risk of being the latest fad: a tool for marketing rather than a genuine evaluation tool for measuring progress towards sustainability.

The struggle to make sustainability reporting more meaningful can be seen in the fracturing "bottom lines": reactive reporting based on the latest crisis in governance / accountability /

activity. This is indicative of the potential of this type of reporting but also of its current failure.

What is needed is a 3rd generation of reporting where the long term vision is sustainability. This will need to be translated into milestone goals. The core objectives of ecological integrity, economic wellbeing, and inter- & intra-generational equity offer one set of milestone goals that could be used. Organisations can then report on their areas of impact and influence in relations to their effect on integrity, equity, and wellbeing. This will help ensure that sustainability reporting is meaningful for both the organisation genuinely interested in contributing to sustainability and for the broader community.

The challenge is to practice good evaluation, starting with being clear about the purpose of the reporting in each context and towards what visions of the future. The challenges of how to measure our impacts and the embedded contestations as to the purpose of sustainability reporting remain. The formulation of a vision for sustainability is, I argue, a necessary first step and a vital stage in our collective maturity as we grow into – hopefully – an age of sustainability.

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