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Effective use of corporate communication channels for the communication of corporate sustainability strategies

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ABSTRACT

In a world where the damages of climate change are clearer than ever and social exclusion, inequalities and discrimination are being called out and fought against, the topic of sustainability has become ever more pressing for organisations. Some believe that it is no longer a matter of philanthropy or doing good for the survival of the planet and the inclusion of minority groups, but that the success of companies is also at stake. My dissertation will address the topic of sustainability strategies, how the term sustainability has evolved, and how these strategies can be best communicated to a company's stakeholders through various channels. With my research, I hope to provide an understanding of the importance of sustainability strategies in the world of corporations and corporate communications, and determine how these can be communicated to the stakeholders more effectively in an ever-changing market and with rapidly evolving forms of communications.

Key words: corporate communication channels, corporate social responsibility, corporate sustainability, stakeholder theory, sustainability strategies.

RESUMEN

En un mundo donde los daños del cambio climático se muestran más claros que nunca y donde se está luchando en contra de la exclusión social, las desigualdades y la discriminación, el tema de la sostenibilidad se ha convertido en un tema urgente para las organizaciones. Algunos opinan que ya no se trata de la filantropía o de hacer el bien por la supervivencia del planeta y la inclusión de los grupos minoritarios, sino que el éxito de las compañías también está en juego. Mi trabajo abordará el tema de las estrategias de sostenibilidad, cómo el término sostenibilidad ha evolucionado, y cómo mejor comunicar dichas estrategias a los stakeholders de una compañía con el uso de varios canales. Con mi investigación, espero poder explicar la importancia de las estrategias de sostenibilidad en el mundo de las corporaciones y el mundo de la comunicación corporativa, así como lograr determinar cómo dichas estrategias se pueden comunicar con mayor eficacia en un mercado que cambia constantemente y con unas formas de comunicar que evolucionan rápidamente.

Palabras clave: canales de comunicación corporativa, estrategias de sostenibilidad, responsabilidad social corporativa, sostenibilidad corporativa, teoría de stakeholder.

CONTENTS

1.1 Purpose and motives

The damages of climate change are clearer than ever; social exclusion, inequalities and discrimination are being called out and fought against; and, due to COVID-19, we are likely facing an economic crisis bigger than the housing bubble of 2008. This means that the topic of sustainability has become ever more pressing for organisations and corporations. There are those who believe that it is no longer a matter of philanthropy or doing good for the survival of the planet, the inclusion of minority groups, and building a thriving economy, but that the success of companies is also at stake. In today's market, where the customer is more informed than ever, companies have to make a choice: adapt or go extinct. Moreover, in the wake of the COVID-19 pandemic, companies have had to step up to the challenges faced and learn to communicate with their employees and their customers in a different way, hoping to guarantee the continuity of their business transactions and the retaining of talent, given that, in this case, it was not a question of monetary gain and the satisfaction of needs but of physical and mental health. Companies and corporations can no longer sit idly by whilst, amongst other issues, climate change provokes extreme climate conditions such as the recent snowstorm, Filomena, in Spain. In fact, as Polanyi puts it "to allow the market mechanism to be the sole director of the fate of human beings and their natural environment […] would result in the demolition of society" (Polanyi, 1944:76).

Nevertheless, despite worldwide efforts to foster sustainability (for example, the United Nations Agenda 2030 for Sustainable Development, signed by all 193 member states[1]), there is still a debate in this area: indeed, across Europe and in the US, sustainability is being demanded, but we cannot neglect that, even in these areas of the world, there are still those who believe that companies should exist purely to make profit, deliver financial results and provide shareholder return. This is without taking into consideration the parts of the world where the idea of conducting business sustainably is neither demanded by the consumers nor enforced by legislations, and may indeed not even be feasible, due to the debilitating level of poverty or the lack of resources.

As well as this social context, a second motive that incentivised this study was my interest in corporate communication, which can be defined as "a management function that offers a framework for the effective coordination of all internal and external communication with an overall purpose of establishing and maintaining favourable reputations with stakeholder groups

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[1] https://www.aegee.org/sustainability-manifesto/

upon which the organization is dependent" (Cornelissen, 2017:5). It is a combination of internal and external communication, where each action and communication activity a company chooses to take is considered in an integrated and strategic way from every stakeholder angle.

With these two motives in mind, my dissertation will address the topic of sustainability strategies and how they can be best communicated to a company's stakeholders through the corporate communication channels. The purpose of my research is to bring an understanding of the importance of sustainability strategies in the world of corporations and corporate communications and determine how they can be communicated more effectively in an ever-changing market and rapidly evolving forms of communications. Some companies still maintain a mistrust in regard to the concept of sustainability and there is still a certain level of disinterest, from the point of view of management and CEOs, to adopt sustainability strategies. This is due to a mentality that is still focused on the returns and profits of business activities as opposed to the long-term benefits derived from a sustainable business perspective. Furthermore, various companies who are willing to put in the effort to be sustainable are, in my mind, unaware as to how to communicate effectively with their stakeholders.

Do we value financial riches more than our planet's biodiversity and our social inclusivity? Can an organization carry on conducting its business whilst neglecting the damage it may have on the environment, the people and the economy? Is sustainability a question of survival for businesses inasmuch as it is the survival of our planet and people? Even if it is not viewed as such, should it? These are all questions that I pondered prior to my investigation for this dissertation. My hope is that, with this dissertation, I will be able to showcase the dire need for corporations to be sustainable, present the benefits of being sustainable as a business, and help companies communicate their sustainability strategies more effectively so as to gain support from their stakeholders.

1.2 Theoretical framework

1.2.1 Sustainability as a concept: definition, history, and ambiguity

In 1987, the World Commission on Environment and Development (WCED) published a book titled **Our Common Future** (also referred to as the **Brundtland Report**), advocating for the "possibility for a new era of economic growth, one that must be based on policies that sustain

and expand the environmental resource base" (p.11). In this document, sustainable development is defined as that which "meets the needs of the present without compromising the ability of future generations to meet their own needs" (p.15). That is to say that sustainability, sustainable growth and sustainable development should be regarded as growth and development that allows us to profit from the resources that we have without depriving future generations of being able to benefit from the same resources and opportunities. Therefore, we can conclude that "sustainability assures intergenerational equity" (Bansal & DesJardine, 2015) and "all three dimensions of sustainable development have to be satisfied, i.e., **economic, environmental and social** dimensions (the well-known approach called the triple bottom line, introduced by Elkington)" (Krechovská & Procházková, 2014: 1145).

According to Cardonna (2014), "sustainability began in the eighteenth century as a method of managing forests" (Cardonna, 2014:177). Indeed, when the original, German term *Nachhaltigkeit* was coined in 1713, it "was used to mean never harvesting more than the forest can regenerate" (worldenergy, 2014). The term evolved to address "many other concerns. Since 2000, for instance, the social dimensions of sustainability have gained greater attention vis-à-vis economic and environmental dimensions" (Cardonna, 2014:177). In the present day, sustainability is directed by the goals stated in the 2005 World Summit on Social Development, which are as follows: **economic development, social development, and environmental protection** (worldenergy, 2014). There have also been numerous international efforts in the form of conventions and conferences over the years to promote sustainable development and sustainability. The very first conference was held in Stockholm in 1972, known as "the first world conference to make the environment a major issue" (United Nations, n.d.) and the most recent one held in New York in 2015, "where more than 150 world leaders gathered at United Nations Headquarters in New York to formally approve an ambitious new agenda for sustainable development" (United Nations, n.d.). Thanks to these conferences, various agreements, pacts and world agendas have been formed, the most well-known agenda being the 2030 Agenda for Sustainable Development, which was "adopted by all United Nations Member States in 2015" (United Nations, n.d.) and lists the 17 Sustainable Development Goals, representing "an urgent call for action by all countries – developed and developing – in a global partnership" (United Nations, n.d.).

Due to these international efforts, the idea of sustainability has come to be adopted in the corporative world and known as corporate sustainability (CS). However, long before this, the world had already encountered the concept of corporate social responsibility (CSR) of which,

despite it being first coined only in 1953 by American economist Howard Bowen, who is nowadays considered the father of CSR (Acquier et al., 2011), there are indications as early as the 18th century, when George Cadbury's "actions […] embraced the full spectrum of organisational, employee welfare and community development programs" (Parker, 2014). Due to this, the two terms often create confusion and hence, I believe it is important to clarify the differences between the two terms. Whilst sustainability is comprised of the three pillars (environmental, social and economic), CSR "focuses on balancing current stakeholder interests" (Bansal & DesJardine, 2015), compensating for the impact of the business by giving back in a certain, timely way to society. However, this is just a sweeping under the rug action – it does not go very far in fostering a sustainable way of conducting business. Instead, it neglects the long-term damages, and more importantly "responsible businesses […] know that good practices in one area do not offset harm in another" (UN Global compact, n.d.). In other words, whilst CSR serves as a form of compensation for the damage that a business has done, and therefore looks only at the past and the present, CS looks towards the future and, as part of the business purpose, establishes forms in which businesses can be conducted in a way that permits the environment, the society, and the economy to perdure and thrive, providing equal opportunities to all.

Despite this presumably clear distinction between the two terms, an overview of the literature published on the topics of CS and CSR allowed me to see that there is considerable ambiguity clouding the terms and the differences between the two, an ambiguity that has been present from the beginning, when researchers would use the words **responsibility** and **sustainability** interchangeably (Bansal & Song, 2017). Not only is there ambiguity, but also, despite the growing body of literature, numerous gaps in sustainability knowledge persist, given that researchers still lack an agreement in regard to the notion of sustainability. According to Fibuch and Way (2012), "there are at least 50 definitions of sustainability in the literature" (p.36) and "definitions and key constructs for CSR and corporate sustainability (CS) have proliferated during the past decade, and this only adds to managers' uncertainty" (Montiel, 2008:246). It is not surprising, therefore, that "the meaning of the word sustainability varies greatly across organizations and researchers" (Bateh et al., 2013: 398). Even in the Spanish legal framework, the Code of Good Government (*Código de buen gobierno*, 2020), a document which "ensures the adequate functioning of government bodies and administration of Spanish businesses"[2], still

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[2] Original: *"velar por el adecuado funcionamiento de los órganos de gobierno y administración de las empresas españolas".* Código de buen gobierno de las Sociedad cotizadas (2020). Comisión Nacional del Mercado de Valores. https://www.cnmv.es/DocPortal/Publicaciones/CodigoGov/CBG_2020.pdf

talks of CSR instead of CS in its most recent modifications made in June 2020. Current sustainability research would benefit from a single, universal and unambiguous definition of sustainability that could be used and applied uniformly across various fields of business activity, communication and research.

As well as the plethora of definitions existing, we can also attribute two other causes to the ambiguity surrounding the two terms: the first, an inadequate organisational structure in companies where there is a lack of internal communication that would facilitate the common understanding and application of CSR and CS actions, something that could be easily avoided through "the transformation of organisational culture" (Yuen & Lim, 2016:50); and, the second, a general disinterest and lack of commitment from management and Board of Directors in companies. Not only that, but there are also people who actively contradict the idea of companies having to play a social role in society, Milton Friedman being one of them. He states that the only responsibility of a business is "to use its resources and engage in activities designed to increase its profits so long as it stays within the rules of the game" (Chicago Booth, n.d.). Of course, we can find many different trains of thought regarding what a corporation's responsibilities and obligations are. Amongst these, Carroll's Pyramid of Corporate Social Responsibility states that every organisation has **economic, legal, ethical and philanthropic responsibilities**, with economic responsibility forming the base of the pyramid and the philanthropic responsibility as the peak. This shows the prevalence of profit over social implications, the idea that profit comes first and is "the foundation upon which all others rest" (Carroll, 1991:42). Whilst it is necessary for a company to make profit in order to survive, this does not justify damaging the planet in which it exists and harming the people upon which it is ultimately dependent on and responsible for.

In essence, there is a need for the concept of corporate sustainability to mature, to be defined clearly and to be adopted as the mentality of corporations in order to foster a corporative culture that ensures profits without sacrificing the sustainability of the company. This will not be achieved unless management levels change their perception of doing business, eliminating the prevalence of profit over sustainable, long-term strategies and ensuring that the culture of the organisation can also facilitate the understanding and implementation of corporate sustainability. In short, "business has to be reconceptualized, so that value creation itself is done in a responsible, sustainable manner" (Hörisch et al. 2014:331). There needs to be a transformation of corporate cultures, one that takes a holistic approach in mind, that is, an approach that understands that what a business does will affect not only its transactions, but

also the planet and the people with whom it cohabits. Businesses need an approach and a strategy that allows the realignment of their interests and efforts, a vision that "creates a shared set of beliefs and common mental images" (Arenas et al., 2011:1030), because "sustainability is not philanthropy, but the key driver of future business models in a prosperous society" (Arenas et al., 2011:1034). Economist Kate Raworth has suggested the approach of the **doughnut economy**, an economy whereby all people's needs are met without exploiting and depleting the Earth's natural resources (Raworth, n.d.). This is one of several examples that could be used as a way of transforming the way companies conduct their businesses and customers consume.
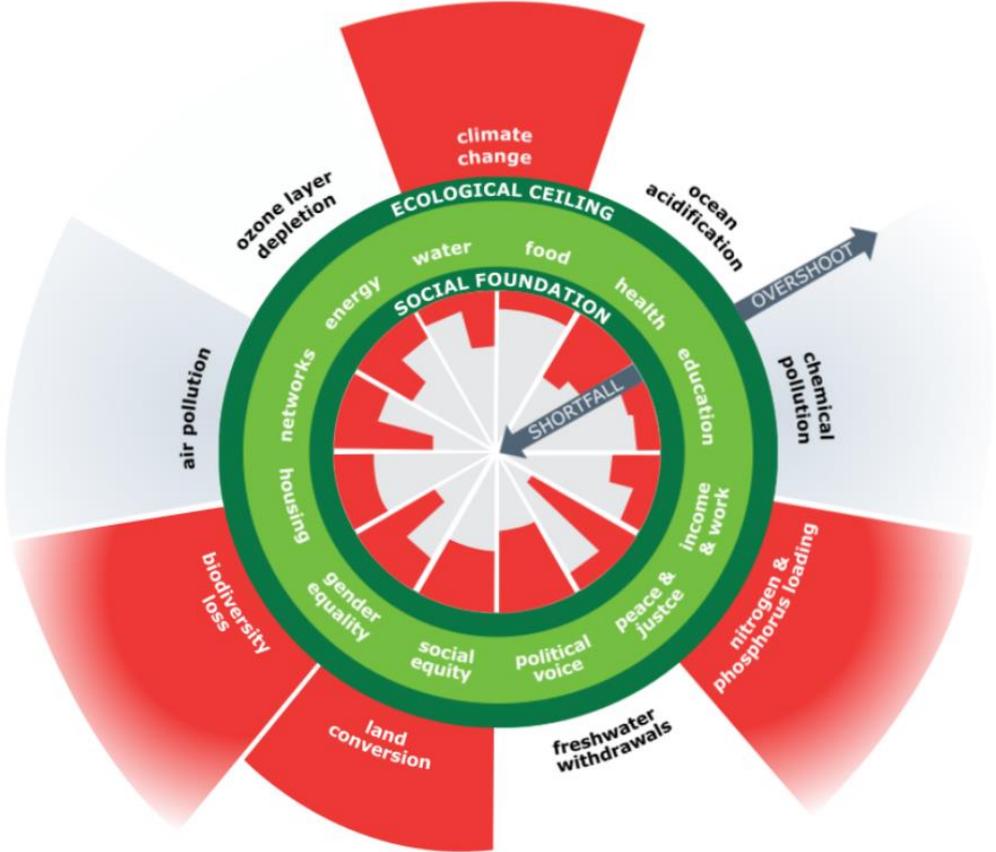
Figure 1: Raworth's Doughnut Economy

Another example I came across in my research was the term coined by Amory Lovins and Paul Hawkens: 'natural capitalism'. Capitalism, defined as "the productive use of and reinvestment

in capital" (Lovins et al., 1999: xi), was once focused on economizing labour force, as it was the scarce resource. However, nowadays, nature is the scarce resource, and "an economy that doesn't book the value of such a large and indispensable input will suffer" (Lovins et al., 1999: 1).

1.2.2 Stakeholder theory: its applicability in corporate sustainability

In 1984, Edward Freeman coined the term **stakeholder theory**, proposing it as a way of creating value through interaction amongst customers, suppliers, employees, communities, and managers alike. Stakeholders are, in turn, defined as "any group or individual that can affect or is affected by the achievement of a corporation's purpose" (Freeman, 2004:229). Influenced by this theory, nowadays, companies conduct business considering what it is that their stakeholders demand, from the supplier brands to the end customers, and adapt to these needs in order to create value for their publics as well as creating value for the companies themselves, as will be detailed further on.

Stakeholder theory is often implemented in matters of sustainability actions and sustainability management (Hörisch et al., 2014) and the applicability of stakeholder theory to CS is hardly surprising when we consider the similarities that they share. For one, both state that organizations are embedded in and interdependent with the society and the environment they inhabit, thus resulting in certain obligations to said society and environment (Hörisch et al. 2014). Furthermore, both concepts view profit as being generated by "creating synergies and mutual benefits for all stakeholders and nature" (Hörisch et al., 2014:333). Lastly, they both also agree that the purpose of a business goes beyond making short-term profit and they share a long-term view, or, as business professor Oren Harari coined it, the "bifocal vision", whereby you look at the now whilst also considering the tomorrow (Harari, 1997:26). In essence, stakeholder theory, creating value for all stakeholder groups involved, and sustainability, ensuring that the resources available can be enjoyed now and by generations to come, both strive to take actions and exist in society in such a way that will benefit all people, the environment, and the economy in the long-term instead of just benefiting from the short-term profit with no regard towards the negative consequences.

Moreover, not only do both concepts share a lot in common but they could also mutually benefit each other by being jointly implemented in a company's business strategy. Corporate sustainability calls for solutions to issues in our environment, society and economy that, in order

to be successful, must be integrated and stakeholder-oriented, having a perspective that examines not only the responsibility of a corporation in society, but also the role of society in making corporations accountable for their actions (Hörisch et al., 2014). It is evident that, by adopting a stakeholder approach to CS, businesses could be better informed of the issues relevant to the society and the environment and thus begin to form solutions as well as adapt to the specific needs of its stakeholders. By viewing each action from the stakeholders' perspectives and establishing stakeholder relationships, the sustainability interests of stakeholders can be strengthened, mutual sustainability interests can be created, and stakeholders can be empowered to "act as intermediaries for nature and sustainable development" (Hörisch et al., 2014:339). But this can only be achieved through a "sustainability-based value creation for stakeholders" (Hörisch et al., 2014:339).

1.2.3 Role and benefits of sustainability in companies

Corporate sustainability in the modern world is not only being demanded by the customer and necessary for the planet and the economy, but it also has the potential to play a significant role in businesses as a core strategy, representing an asset for companies. To name a few benefits, firstly, we find that, by managing the resources available in a more efficient and sustainable way, corporations can reduce waste and cut down on costs. In other words, better environmental, social and corporate governance (ESG) performance is directly correlated to better financial performance (Whelan & Fink, 2016). In turn, better financial performance also means greater interest to invest on the part of investors. Secondly, a business that is more sustainable will also attract customers who believe they "have a responsibility to purchase products that are good for the environment and society" (Whelan & Fink, 2016). Also, "sustainable information has a significantly positive impact on consumers' evaluation of a company, which translates into purchase intent" (Whelan & Fink, 2016). It is undeniable that "consumers […] are shifting purchasing decisions to brands with integrity, social responsibility, and sustainability at their core" (Whelan & Fink, 2016). In other words, a sustainable business will not only attract more customers, but it will also be able to foster customer loyalty. All this will also provide the company with an improvement in its reputation, granted not only by current customers but also by potential customers and society at large. Thirdly, being sustainable as a business can have a powerful, positive impact, not only on the stakeholders outside of the company, but also on those on the inside: the employees. Companies that are

sustainable enjoy a more positive morale amongst their employees, who feel part of the company and part of something bigger than just business transactions. In turn, this means that there is lower absenteeism and, thus, greater productivity.

Yet another significant benefit is that of innovation. Professor Michel Porter and senior lecturer Mark Kramer coined the idea of creating **shared value**, whereby a business can create economic value by targeting social problems that are relevant to their field of work. In this way, a business can become more innovative and enjoy new business opportunities by "redesigning products to meet environmental standards or social needs" (Whelan & Fink, 2016). This then also allows a business to be better adapted to the needs of its stakeholders, increase its productivity, and become more competitive on a global scale. Investing in sustainability also serves as a risk management tool given that, by maintaining a constant dialogue with its stakeholders, a company can be better prepared and can adapt more easily to changes that may arise in the economy, the society, and the environment. A business will be able to prevent the "risks associated with operations" (Folmer & Tietenberg, 2005:185) or indeed the "risks deriving from ongoing economic, environmental and social developments" (Knoepfel, 2001:6). Furthermore, by conducting its business in a sustainable way, a corporation can also make long-term investments for changes that will occur over time, leading to a greater adaptability.

The benefits that sustainability has on businesses and organisations can also be quite clearly demonstrated by the fact that there are several sustainability rankings or indices by which companies are ranked according to their actions (economic, social and environmental performance) and other factors such as environmental management and labour standards in the supply chain (BBVA, 2019). Amongst these indices, we can find the Dow Jones Sustainability Index, the RobecoSAM Sustainability Yearbook, the FTSE4Good Index… etc., which all serve as indications of a company's environmental and social responsibility. As well as this, there are companies which nowadays publish annual sustainability reports and "incorporate sustainability into their corporate communication strategies" (Dyllick & Hockerts, 2002: 131). Informing the stakeholders on the sustainability of a company allows companies to "provide transparent, current and verifiable information on ESG performance" (WBCSD, 2018: 14) which, in this day and age, is demanded by the customer and even, in some countries, by legislation (for example, in the 197 countries which adopted the Paris Agreement at the COP21 in December 2015). Ranking highly in these indices of sustainability gives the company a good reputation in the eye of the consumer or client, as well as attracting those investors who are interested in socially responsible investing (SRI) be it for the care of the planet, the people and

the economy or simply because it provides "higher corporate financial performance (CFP)" (Atz et al., 2019:2). Nowadays, there are certain KPIs and even ROIs dedicated to measuring sustainability, known as ROSI (return on sustainability investment) (Atz et al., 2019) which are "used by corporate leaders and investors to bridge the gap between sustainability strategies and financial performance"[3]. According to the NYU Stern Center for Sustainable Business, some of these ROSI include the following: customer loyalty, employee relations, innovation, media coverage, operational efficiency, risk management… etc. These indicators reflect the economic impact of, and the value created through, implementing sustainable actions, which aids in selling and implementing sustainable programs. They also provide a more positive image and reputation in the eye of the consumer, meaning that, by complying with certain standards of conducting business, a company can ensure its profitability, not only through a better, more long-term management of its resources and retention of talent, but also through the support of its stakeholders, with whom the company has established relationships. Indeed, sustainability "is capable of providing the means for connecting with the society, broadening the customer base, lowering operation costs and [is] beneficial for the community in general, and hence, sustainability can lead to a competitive advantage in the market through communication" (Genç, 2017: 512).

1.2.4 The need for sustainable companies and sustainability

With the goal of informing myself more on the subject for the purpose of writing this dissertation, as well as delving into the literature that has been published over the years, I also watched various documentaries relevant to the topic of sustainability. Relating specifically to the subject of the environment, I came across an impactful documentary titled 'A life on our planet', also known as David Attenborough's witness statement. This documentary showcases the extent of the damage that we, as the human species, have made to the planet. I was rather horrified to see the following figures: in the year 1937, when the world population stood at 2.3 billion people, the remaining wilderness was at 66 %. However, in the year 2020, with 7.8 billion people, we had but 35 % of remaining wilderness. That is to say that, in less than a century, we have practically halved the amount of wilderness left on our planet. According to David Attenborough, if we carry on living in the way we have in this past century, the effects

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will be drastic. By cutting down trees and eliminating large forest areas, we not only lose the rich biodiversity, but, given that the trees are the second largest carbon storehouse[4], the levels of carbon dioxide in the atmosphere will rise. Due to this, the ocean, the largest carbon storehouse, will take in higher levels of carbon, making it too acidic for coral reef to survive, meaning that there will be less oxygen and more dead fish in the sea, resulting hypoxic or low-oxygen zones, also known as dead zones, like the ones that can be seen in the Gulf of Mexico (Smith, 2017). At the same time, the food production on land makes the soil infertile through using fertilizers and this, in turn, makes the pollinating species disappear. The level of carbon dioxide in the atmosphere rises, which accelerates the rate of climate change and makes the planet warmer, thus melting the icecaps in the Arctic, making sea levels rise and certain islands uninhabitable. Since the sun's rays can no longer be reflected back up into space by the ice on the Arctic, the Earth carries on heating up, making parts of it unoccupiable and rendering many people homeless. In the words of David Attenborough "we are facing nothing less than the collapse of the living world. The very thing that gave birth to our civilization. The thing we rely upon for every element of the lives we lead." The harsh truth is that nature will survive and thrive even without us. Nature will always regenerate itself, but us, humans, cannot.

From a social standpoint, I was shocked to discover the issues that lie behind something as simple as an avocado. Due to improved marketing techniques and changes in lifestyle (people opting for plant-based diets), the demand for this fruit has increased in recent years, more specifically, "in Europe, avocado consumption per capita increased on average by 179 per cent […] between 2012/13 and 2017/18" (Sommaruga & Eldridge, 2020:1). Unfortunately, this superfood is having profound and damaging social and environmental impacts on the countries and communities where it is grown. Due to it becoming such a sought-after product, to the extent where it has been named 'green gold', the harvesting of avocados has become a dangerous process, and communities where it is grown are no longer safe. Additionally, given the vast amounts of water that are used up for growing avocados, the water resources in countries such as Chile are being depleted, leaving people with scarce drinking water as well as areas being deforested to meet the increase in demand (Magrach & Sanz, 2020). To me, it is worrying that a single produce can have this kind of socio-economic and environmental impact and pose a number of threats to the producer whilst consumers in Europe remain oblivious to it, as I was prior to my research.

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[4] https://wwf.panda.org/discover/our_focus/forests_practice/deforestation_fronts_/

Lastly, from an economic viewpoint, it is vital to implement sustainability in order to not build or carry on with an economy that grows at the expense of our environment and people's wellbeing. Economic growth needs to be included as part of our sustainability goals and actions and not as a capitalism without consideration towards the damage done to the ecosystem and the livelihoods of people and societies. We need to change from an economy reliant on fossil fuels to a green economy, i.e., an economy that "is defined as low carbon, resource efficient and socially inclusive" (UN Environment Programme, n.d.). A green economy will "allow reduced carbon emissions and pollution, enhanced energy and resource efficiency, and prevention of the loss of biodiversity and ecosystem services" (UN Environment Programme, n.d.). We simply cannot talk of economic growth if the economy we have is damaging our planet and posing health risks to its people, as well as depleting future generations of resources and opportunities, in other words, if it is not a sustainable economy.

Therefore, we need to desperately change the way we behave, the way we consume, and the way that corporations conduct business. We need to lead lives that can re-establish an order to our planet, restore the rich biodiversity, establish humane working conditions for all people and ensure that businesses have a long-term view rather than focusing purely on the short-term profits or simply abiding by regulations without truly making a change. We need to inform people on the issues at hand and encourage more people and more businesses to actively fight against and find a solution for these issues. The current rate of consumption on a world-wide scale, the use of non-renewable energy resources, and the general neglect of the consequences of our actions, both at individual and at corporate level, simply cannot continue. For the sake of the planet, the people and the economy we need to integrate sustainable practices into our lifestyles and demand that businesses act in a sustainable way. Sustainability should be viewed as a responsibility shared by all. As the Former Secretary General of the United Nations Ban Ki- moon remarked at the launch of the Global Sustainability Panel Report, in 2012:

> "sustainable development is a social, economic and environmental imperative. I call on all sectors of society to join in this effort. We need everyone – government ministers and policy makers, business and civil society leaders, and young people – to work together to create a future worth choosing – a future we want" (Ki-moon, 2012).

1.3 Objectives and questions

My objectives with this dissertation are to show the **importance** of sustainability and the need for sustainability in the context of corporations and businesses, showcasing the **benefits** on business and global scales. I also aim to examine how sustainability strategies are **communicated** to a company's stakeholders and determine how the channels of corporate communication could be used more effectively to communicate said strategies. In order to do this, I have in mind to cover the following topics and questions:

- Analyse the **evolution** and **importance of sustainability** in the corporative world.
- Analyse how sustainability strategies are **currently being reported** and **communicated to the stakeholders** across the different channels available:
  - What channels are available?
  - Examine the role of communication in the strategic project of corporate sustainability.
  - What channels are currently used by the companies to communicate sustainability strategies to their stakeholders?
  - How is sustainability, as a concept, understood by the companies?
  - Analyse the influence of the SDG's and other world agendas on corporate sustainability communications.
  - How are these channels used to communicate sustainability strategies and topics related to sustainability to the different publics by the companies? How are sustainability strategies communicated and reported by the companies?
  - How can the use of these channels be optimised/how can communication of sustainability strategies be improved?
  - Determine what other channels would be suitable to communicate sustainability strategies:
    - What other channels exist which could be used for communicating sustainability strategies, actions and topics?
    - What channels are used by the publics for conversations on sustainability matters?

1.4 Methodology

To better understand the evolution and importance of the concept of sustainability in corporate communication, I conducted research into what has been stated by theorists and other authors in published material regarding the matter, as reflected in the Theoretical Framework section of this dissertation. In order to examine how the concept of sustainability is integrated into corporate communication and corporate strategies, and how the latter are communicated by the companies, I analysed how the top five companies of selected industries listed in the Dow Jones Sustainability Index communicate their sustainability actions to their stakeholders and also how they report their results. This served as examples of what well-reputed companies are doing to deserve the positioning and reputation that they have. These were, in turn, compared and contrasted with an analysis of the companies within the bottom five of the DJSI in the same industries, to see how these companies are communicating their sustainability strategies and what is different between the two ends of the spectrum. This analysis was in the form of a qualitative research, looking into the content that each company produces and publishes in order to communicate with their stakeholders across various channels: website, social media channels, annual reports, blogs, etc.

For my analysis of these companies, I specifically examined how they each reported on the elements included as part of the criteria measured by the DJSI, these primarily being the ESG (**Environmental, Social, Governance**) criteria[5]. The **environmental** criterion examines whether a company conducts its business considering the impact it may have on the environment, the **social** criterion takes into account the impact that a company can have on its employees and on the society, and the **governance** criterion addresses the organization's structure, the corporate governance and behaviour[6], and the shareholders' influence[7]. I was also interested in seeing how each company reported on its **corporate sustainability strategies** (sustainability being composed of **economic, environmental and social aspects**), since it would give me a clear picture of how each company views the concept of sustainability and how it chooses to report it on their channels. Hence, I would be examining each company with the aim of identifying whether and how they reported and communicated these factors to their stakeholders. Whilst conducting said analysis, I was also interested in looking into how the **Sustainable Development Goals** and other international efforts, such as the Paris Agreement,

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[5] https://www.spglobal.com/esg/csa/indices/esg-factor-indices
[6] https://www.msci.com/what-is-esg
[7] https://www.santander.com/en/stories/what-are-esg-criteria-and-why-are-they-so-important

has shaped corporate communication and business strategies. I realise that I was somewhat restricted in my possibilities of analysing internal communications (employee communication, organisational structure, communication with suppliers…), and so I chose to focus my area of analysis on external communication with stakeholders such as consumers, governmental institutions, partners etc.

To determine what other channels would be suitable for communicating sustainability strategies, I examined **what other communication channels are available,** those which are currently used and those that could potentially be used for matters relevant to sustainability to examine the spaces where conversations on sustainability are most present, thus enabling me to discover what other platforms are used by consumers concerned and actively engaged with the topic of sustainability. Any disparity between the channels currently used (and also, perhaps, how they are used) and the channels that prove to be better suited for this matter will demonstrate the areas of improvement present in this subject.

1.5 Analysis and discussion

The first part of my analysis consisted in examining the sustainability **communication strategies** for the five top and bottom ranked companies on the Dow Jones Sustainability Index (DJSI) for the DJSI/CSA Annual Review of 2019. Launched in 1999, the DJSI bases its evaluation on the "governance & economic, environmental and social criteria" (ESG criteria) (S&P Global, n.d.), ranking the companies according to the results of the SAM Corporate Sustainability Assessment (CSA), an "annual evaluation of companies' sustainability practices" (S&P Global, n.d.). The industries that I selected for this analysis were those which, to my mind, have the most notable impact on the three aspects of sustainability: people, planet and economy. These industries were the following:

- construction & engineering
- electric utilities
- oil & gas (refining & marketing)
- airlines
- textiles, apparel & luxury goods

Once I had selected these industries, I began to examine each company individually, looking at how they each integrated sustainability strategies in their communication actions, judging by the content of their external communication (websites, social media platforms, and others). Given that the 2020 ranking was yet to be announced, I based my analysis on companies from the 2019 ranking, which were as follows:

INDUSTRY	COMPANY NAME (top five)	S&P Global ESG Score	COMPANY NAME (bottom five)	S&P Global ESG Score
Construction & engineering	Ferrovial S.A., Spain	81	Echeverria Izquierdo S.A., Chile	0
Electric utilities	Acciona S.A., Spain	90	Minera Valparaiso S.A., Chile	1
Oil & gas (refining & marketing)	Thai Oil PCL, Thailand	89	GS Holdings Corp, South Korea	3
Airlines	Air France-KLM, France	81	Spirit Airlines Inc, US	7
Textiles, apparel & luxury goods	adidas, Germany	85	Youngone Corp, South Korea	1

As explained previously in the Methodology section of this dissertation, when analysing the communications of each company, I specifically looked at how each company reported on ESG criteria and sustainability strategies and actions. Whilst there is an overlap between ESG criteria and the concept of sustainability (environmental and social factors being shared by the two), I kept them as separate criteria since I was interested in seeing how each company regarded and defined the concept of sustainability. The results of this analysis are shown in the tables on pages 18 and 19, and there are also more detailed tables in the Annex at the end of this dissertation. Below, however, you will find a summarised graph showing the number of companies in total that communicated on each of the aspects. It is very surprising to see that, out of all the different criteria, the concept of sustainability is what I found to be least reported on out of all ten companies that I analysed. Whilst it is true that the majority of the companies reported on aspects relevant to sustainability and, as previously mentioned, there is an overlap

in the factors examined, I nonetheless found it rather shocking to see that sustainability, as a concept in itself, was not included in the communications of 40 % of the companies.

Graph showing total number of companies reporting of ESG and sustainability

	Environmental	Social	Governance	Sustainability	Economic
Value	9	9	9	6	9
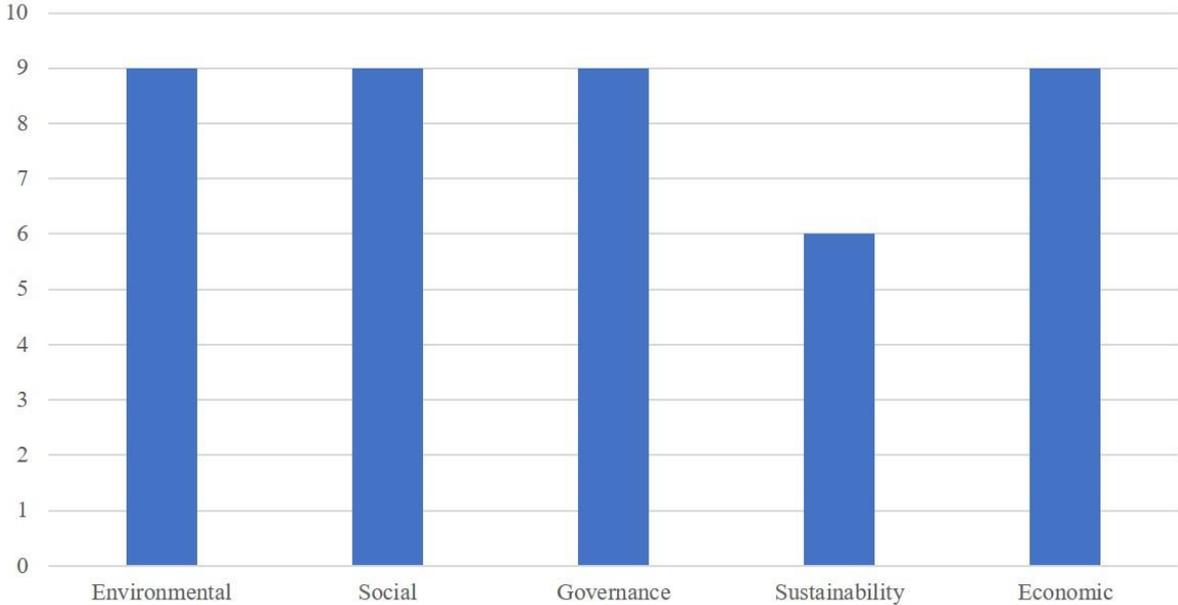
On the next two pages, as previously mentioned, are the tables for the results from my analysis of the companies' communications.

TOP FIVE RANKED COMPANIES

COMPANY NAME	WEBSITE	SOCIALS			OTHER CHANNELS
		Instagram	Twitter	Facebook	
Ferrovial S.A., Spain	★(env) ★(social) ★(gov) ★(sust) ★(econ)	★(env) ★(social) ★(gov) ★(sust)	★(env) ★(social) ★(sust)	★(env) ★(social) ★(sust)	**YouTube channel** ★(env) ★(social) ★(econ) **Pinterest** ★(env) ★(social) **LinkedIn:** services, events, financial results, and recruiting.
Acciona S.A., Spain	★(env) ★(social) ★(gov) ★(sust) ★(econ)	★(env) ★(social) ★(sust)	★(env) ★(social) ★(sust)	★(env) ★(social) ★(sust)	**YouTube:** ★(env) No **Pinterest** account. **LinkedIn:** show they care for employees during pandemic and maintains service.
Thai Oil PCL, Thailand	★(env) ★(social) ★(gov) ★(sust) ★(econ)	No posts on their account.	No tweets on their account.	No translation given.	Only two videos on their **YouTube** channel. No **Pinterest** account. Unable to access **LinkedIn** without premium account.
Air France-KLM, France	★(env) ★(social) ★(gov) ★(sust) ★(econ)	No information on anything related to ESG factors or sustainability.	★(env) ★(social) ★(sust) ★(econ)	No Facebook account.	**YouTube** channel is outdated, has few videos (figures, COVID-19 measures). No **Pinterest** account. Unable to access **LinkedIn** without premium account.
adidas AG, Germany	★(env) ★(social) ★(gov) ★(sust) ★(econ)	★(env) ★(social)	★(env) ★(social)	Only promotion of their products and campaigns.	**YouTube:** ★(env) ★(social) **Pinterest:** includes purely their products. **LinkedIn:** educational, promotional, food for thought, links to articles… Very complete.

★ = environmental ★ = social, ★ = governance ★ = sustainability (as a concept) ★ = economic

BOTTOM FIVE RANKED COMPANIES

COMPANY NAME	WEBSITE	SOCIALS			OTHER CHANNELS
		Instagram	Twitter	Facebook	
Echeverria Izquierdo S.A., Chile	★(environmental) ★(social) ★(governance) ★(sustainability) ★(economic)	★(social) ★(economic)	Not posted since 2014, and of the tweets that are there, the links do not work.	Have not posted since 2020.	**YouTube channel:** one video where they talk about what they do as a company. **Pinterest:** nothing posted on their Pinterest account, not even a profile photo. **LinkedIn:** they state "Mission: create value for the shareholders through services…". Only concerned with profit.
Minera Valparaiso S.A., Chile	★(governance) ★(economic)	No **Facebook**, **Instagram** or **Twitter** accounts to be found.			**YouTube:** ★(environmental) No **Pinterest** account. No **LinkedIn** account.
GS Holdings Corp., South Korea	★(environmental) ★(social) ★(governance) ★(economic)	No **Facebook**, **Instagram** or **Twitter** accounts to be found.			No **YouTube** channel. No **Pinterest**. Nothing posted on their **LinkedIn** account.
Spirit Airlines Inc., US	★(environmental) ★(social) ★(governance) ★(economic)	Occasionally show the good actions they have done for the community and how their products are aiding fight against climate change. ★(environmental) ★(social)			No **YouTube** channel. Nothing posted on their **Pinterest** account. **LinkedIn:** show their social impact, promotional purposes and information on their services.
YoungOne Corporation, South Korea	★(social) ★(environmental)	Several **Facebook** accounts. No **Instagram** nor **Twitter** accounts to be found.			**YouTube:** ★(environmental) ★(social) **Pinterest:** purely promotion for their products. No **LinkedIn.**

★ = environmental ★ = social, ★ = governance ★ = sustainability (as a concept) ★ = economic

1.5.1 What corporate communication channels are there?

As I have mentioned previously, my analysis was limited purely to the external channels of communication. However, it should be noticed that corporate communication includes both external and internal forms of communication, hence there are a myriad of channels that can be talked about. According to the public that the sender wishes to address and the content of the message that is being communicated, companies will select certain channels through which to communicate. The following list of communication channels, listed by publics, was extracted from the INDRA CSR report (2016, p19)[8] and the INDRA Sustainability report (2019, p72)[9] to serve as an example:

1. **Clients and customers:** websites, direct relations, stands at trade fairs, complaint and claim management, satisfaction survey.
2. **Employees:** website, direct relations, specific events or acts, specific publications, complaints.
3. **Shareholders and investors:** shareholder email, website, shareholder magazine, roadshows and one-to-one meetings, earnings reports and conferences, specific publications and events/acts, direct relations.
4. **Regulators and authorities:** dialogue through professional associations, institutional encounters, specific solutions.
5. **Partners:** definition of governance models for main alliances.
6. **Suppliers:** contractual negotiations, surveys, supplier portal, direct relations, satisfaction survey, complaints, websites.
7. **Research centres:** collaboration agreements, direct relations.
8. **The media:** websites, press rooms, press releases, periodic contacts, telephone or face-to-face service, contacts with executives, attendance at media events, social networks, infographics, videos, corporate reports, specific events or acts, specific publications.

The key aspect to bear in mind is that these channels ought to be used strategically and with the purpose in mind of building bidirectional communication between the company and its stakeholders. A unilateral communication channel, as the name indicates, only permits communication to travel one way, which allows the sender to inform their publics without the noise of the receiver. However, this form of communication is nowadays outdated due to the

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[8] https://www.indracompany.com/sites/default/files/indra_04_csr_report_2016_30052017.pdf
[9] https://www.indracompany.com/sites/default/files/cuentas_anuales_consolidadas_e_ig_2019_ingles_0.pdf

evolution of communication channels. More importantly, unilateral communication does not enable relationships to be established and prevents a company from receiving feedback from their publics, thus remaining unaware of what the publics need and whether their communication efforts have proven to be effective, i.e., whether the messages have been understood by the publics. Nonetheless, it is still used in mediums such as traditional advertising, for example television and billboards.

Contrary to this, bidirectional communication channels allow for communication to travel both ways, giving both the company and the stakeholder in question the chance to listen and be listened to. This enables both parties to participate in a dialogue, which leads to relationships being established, the company receiving useful feedback and the customer feeling that they are valued by the company, which in turn provides the company with greater customer loyalty. Nonetheless, there can also be disadvantages to this form of communication, mainly in the sense that communication channels may become oversaturated with information. The clearest example of bidirectional communication channels are social media channels, where customers can not only comment but even create their own content, commonly known as 'user-generated-content' (UGC). Another advantage that modern channels, especially social media, allow is the ability to measure the engagement and the social media reach (i.e., the number of unique people, also referred to as users online, who have viewed your content[10]). With analytic tools, a company can view the level of engagement with certain posts, enabling them to see what content their audiences are most interested in. A more organic way of determining what content the users engage with the most is by listening to their feedback which, as previously mentioned, can help inform the company on consumer demands and needs and in turn make the customer feel valued by the company, thus having a positive influence on the customer loyalty and the company's reputation.

Bearing this in mind, we can clearly see the reason for why companies require a strategic plan and an integrated way of communicating, one that allows the objectives to be set and the actions to then be coherent. Sustainability communication as a whole should become part of the business strategy for companies and, given that sustainability has become demanded by consumers and praised by international indices, it is not surprising that sustainability communication is becoming more and more important. It must be mentioned, however, that companies should communicate on sustainability in an authentic way and not only claim they

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[10] https://sproutsocial.com/insights/reach-vs-impressions/

are sustainable but also do as they say. With the rising popularity of the concept of sustainability as well as CSR in recent years, the term 'greenwashing' has also come into play. This term refers to when a company claims to be more sustainable than it actually is through the use of marketing tools. The most effective way of avoiding accusations of greenwashing is for a company to base their communication on strategic actions and provide reports with plans and results that show how sustainability is the baseline of the company[11].

1.5.2 The role of communication in the strategic project of corporate sustainability

Communication plays a vital role in the world of corporate sustainability because it allows companies to inform their publics and create mutual understanding, amongst others. Indeed, it is "the process that enables materialization and achievement of public relation goals". (Genç, 2017: 512). As well as this, communicating sustainability enables the audience to become "aware of how the products offered to them will meet their needs whilst also addressing economic, social and environmental issues" (Villarino & Font, 2015:326). Not only does communication play a key role in the strategic project of corporate sustainability, but if it and "sustainability reporting is to go beyond mere rhetoric and isolated communications project, then it has to involve the whole organization and its stakeholder environment to be developed strategically by assigning responsibilities, involving all departments and stakeholders to establish a process of organization network learning and development" (Schaltegger, 2012: 183). In other words, for sustainability communications to be successful, they must be approached in a strategic manner and be treated as inherent to a sustainable ethos and culture of companies. I mention the ethos and culture of companies because communication must start from the inside of a business, in the same way that sustainability must first be adopted by the company's management level and employees alike before sustainability actions and communications can be developed in an authentic and strategic way. Once sustainable values are integrated as part of the culture of the company, these will then be integrated into the plans and then translated into the communication actions and indeed everything the company does, from the forming of a sustainability strategy to the reporting of sustainability results. Hence, communication, commencing from the inside of the company and resulting in the effective, external transmission of messages and achievement of goals, we could say is the backbone, the

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[11] https://www.berghs.se/en/articles/how-to-create-successful-sustainability-communication/

very basis on which and through which sustainability strategies are formed and sustainability actions are reported.

An example of successful communication is, to my mind, the German multinational pharmaceutical company Bayer. Their website proves to be easy to navigate and is very complete in terms of the information that it provides. It is also the first company where I have seen clearly indicated on the website the idea that the company engages in dialogue with their customers and their employees, stating that "stakeholder dialogue helps us to recognize important trends and developments in society and our markets at an early stage and take this information into account when shaping our business"[12]. On their social media channels, they make use of very visual and engaging material, adapting the messages to each platform and audience, which indicates that they have a strategy for their social media channels, and they even take care to respond to comments, as shown below.
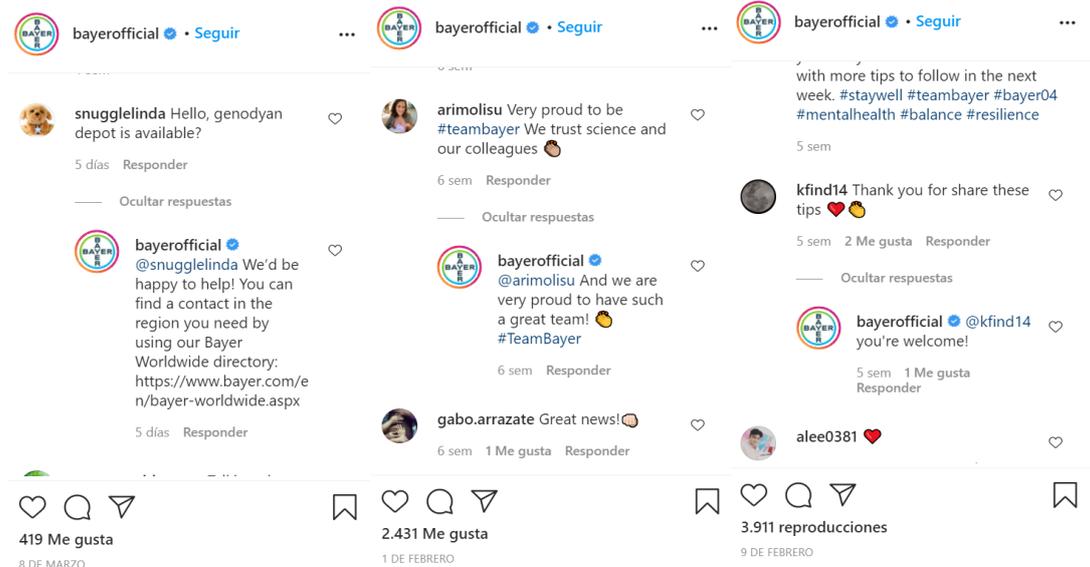
Figure 2: Bayer Instagram comments

They are also very clear and thorough in their reporting as well as informing in a detailed way. Moreover, they offer substantial material on their YouTube channel, where they inform viewers on everything from the issue of deforestation to how to prepare for an MRI, and some of these videos are offered in up to four different languages. In other words, this is a company that has

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[12] https://www.bayer.com/en/sustainability/stakeholder-dialogue

a clear strategy in mind, which translates into effective, transparent communications, taking into account the different stakeholder perspectives and the need to establish relationships with its stakeholders through dialogue.

1.5.3 Current use of channels (website, social media, reports, advertisements)

The first channel which I analysed for the companies' communications was the website. As was to be expected, each company used their **website** in very diverse ways: being the main platform on which to communicate and inform the public, the websites offered information on strategies and policies, including goals, objectives and their relation to the 2030 Agenda for Sustainable Development and actions that had been and were being taken to meet said goals, as well as providing reports for financial results and sustainability actions. Various companies even used their websites as a way to educate the publics on topics such as the Sustainable Development Goals and the issue of climate change. Being a very versatile platform, the companies made use of multimedia material such as videos, which were also available on their YouTube channels, and one company in particular even promoted their own podcast which they use to raise awareness of the issues related to climate change and environmental protection. Besides the versatility of this channel, I was pleased to see that various companies made the effort to provide the website in two or more languages. Having said this, there were several cases where the websites either lacked information (for example, there were no sustainability reports to be found), or where the information I was searching for was not clearly visible, and this is where I began to see the distinction between the higher ranked and lower ranked companies in the DJSI. In fact, upon viewing the websites of each of the companies, the contrast between the companies on either end of the spectrum became clear, with companies ranking lower on the DJSI providing very limited amounts of information, reporting the very basics in terms of financial reports and governance of the company, whereas those ranked at the top of their respective industries in terms of ESG criteria provided detailed reports and dedicated entire webpages to their sustainability actions and strategies. Nonetheless, the matter still remains that websites are a very useful communication tool when it comes to informing the public on sustainability strategies, goals that have been set, actions that have been taken and results that have been achieved in order to make the company more sustainable. If done well and effectively, this channel can be very powerful and can aid stakeholders to understand and appreciate the company and its efforts.

The use of the social media channels varied considerably amongst the different platforms as well as the different companies. I found that whilst **Instagram** was mainly used to showcase the achievements and the positive impacts that each company had on their society, **Facebook** and **Twitter** were both used for more informative purposes and would often provide links to information published on the website (e.g., annual reports). It is undeniable that Instagram is a very interactive and engaging channel, and I was pleased to see that some companies even made use of their followers' photos, reposting them and giving credit. This can help foster closer relationships between the company and its stakeholders and even offers a bidirectional way of communicating which I did not find on any of the websites, not even in the way of forums. As already mentioned, Twitter and Facebook were both used for more informative purposes, as well as promoting products and services and showing the achievement of the company, much in the way Instagram does. On these two platforms, I also saw a certain level of bidirectional communication, a dialogue between company and stakeholder in the form of comments and replies on the posts. Companies should take care to reply to these comments since to do otherwise would mean losing the customer who is dissatisfied and all potential customers who may be discouraged to use the company's services or products after having read the negative comments and seen that the company did not react. If not dealt with, this has the possibility to be detrimental for the company. A significant factor that should be taken into account in regard to social media channels and bidirectional communication, is that stakeholders can generate their own content on these platforms (UGC), content that can be centred around the company, their experiences with the company etc. Much in the same way as with the comments, if companies do not interact and establish a dialogue with the stakeholders who provide this content, it has the potential to have a very damaging effect on the company. This is the case, for example, of Spirit Airlines, who, despite numerous clients uploading videos on YouTube to warn others of the bad service provided by the company, did not seem to be doing anything to mitigate the issue. Nonetheless, it is undeniable that social media channels offer another platform on which to inform the stakeholders on the actions that the company is taking to be sustainable and, whilst they perhaps do not offer as much detail as can be provided on the website, they are more effective in transmitting messages to various audiences, given that social media channels are where people are nowadays engaging the most. We also cannot neglect the fact that people are nowadays also more drawn to and engage more with visual material as opposed to webpages and blogs. In other words, social media could be used as a way of informing the customer and building customer loyalty, and indeed also to attract potential customers, whilst the website would be more directed towards current customers and potential

customers who are actively engaged in the topic of sustainability and have an interest in informing themselves on the policies and the sustainability results of a particular company.

Social media channels were the platforms where the contrast between higher ranked and lower ranked companies was most visible: whilst several companies offered content in both English and Spanish, there were other companies which either did not have any social media accounts or did not make any use of these forms of communication. Either they were not very active on the platforms, some not having posted for the past several years, or they had an account but had yet not posted any content. The reasons for this could be one, or a combination, of several factors: it is possible that there are companies that lack the resources to be active on these platforms, or they do not want to use these platforms because they do not think it worth the time investment. A third reason is that they are not aware of the use that can be made of these channels when reporting on matters such as sustainable actions being done or ways in which the company is benefiting its community and the planet in its business actions. Yet another, perhaps simpler reason for the inactivity on these platforms, is that certain companies will set up profiles on every channel to make sure that their brand name is not acquired by someone else and therefore the company will be able to use those profiles in the future if it wishes to do so. Whichever the reason may be for each company, these findings made me realise that there is a need for companies to be better informed and trained in this particular form of corporate communication.

What was also interesting in respect to the social media channels was that the content across all three channels (Instagram, Twitter and Facebook) was at times very unified, often posting the exact same content for all channels, with Facebook including a bit more detail in comparison to Twitter, since there is no word limit in the former. I wonder whether unifying the content published in this way is effective for businesses or if it creates a redundancy in their communications. It could perhaps be useful if we assume that the audiences on each platform are different, and thus, the content does not seem repetitive but is instead available for each type of audience on each different platform. However, in general, upon first glance, this gives a sense that the companies are not putting much thought into their communication strategies. It is often the case of companies using certain social media management platforms (such as Hootsuite) which aid the company to schedule content and monitor how it is received across the various platforms. Whilst managing channels this way makes communication easier, it does not create authentic communication and therefore does not go a long way in building dialogue and much less in building relationships with a company's stakeholders. Instead of creating

automated messages on all platforms, a company should have strategic messages in mind, which are aligned with a certain goal or specific objective, when communicating on their channels. The messages should also be then tailored to the specific public they wish to reach and the platform that is being used. This is the reason why generalising the content across all channels of communication is not effective. Considering the overwhelming amount of content present on these channels, it is vital for companies to understand that the content provided must be effective and must be of value to their stakeholders instead of "approaching social media as a collection of tactics: developing a Facebook company profile, tweeting a few links and posting some videos on YouTube", since doing this proves "that they still not understand what's important about using social media: not being in many places on the internet but having message content interesting for the audience" (Dovleac, 2015:34). The effectiveness of the messages can be then clearly monitored based on the level of engagement from the audiences across the various platforms, making use of the fact that modern channels provide tools of measuring the engagement and the social media reach, as previously mentioned.

Several companies, specifically those ranked higher on the DJSI, also had **YouTube** channels. Personally, I did not expect this to be the case, and, thus, I was rather surprised to find how much material companies post on this channel and the diversity of what they post: everything from financial results to educating the viewers on the social and environmental issues. Whilst at times the quantity seemed to be more important than the quality, which questions the effectiveness of the communication, I cannot deny that some companies have put in considerable effort, much more than I anticipated, to provide visual material that shows what they do for the planet, the people and the economy and indeed encourage and instruct others to do the same.

Another channel which I was also surprised by was **Pinterest**, and I question its utility for corporative and retail purposes. The image shown below is the Pinterest account of Ferrovial, one of the higher ranked companies. Whilst it does provide information relevant to the issue of climate change, I am unsure as to whether using this channel is in fact an effective way of communicating sustainability issues, given that Pinterest is not typically used for informational or corporative purposes, but rather more recreational, creative ideas and projects. This was proven by the fact that not many companies had a Pinterest account.

Figure 3: Ferrovial Pinterest

Nonetheless, a possible reason for why some companies may wish to be present even in channels such as Pinterest (a channel which, as I have already mentioned, I believe shares very little correlation to the industry of oil & gas or engineering) is because having organic content about their website and their company name on the internet allows the company to appear near the top of the results in a Google search, giving the company more exposure to potential clients and making the company's website more accessible to customers. Whilst I can understand this, I still believe that the company should put in slightly more effort in the content that is published on this platform, that way it is not only useful for the company in terms of Google results and greater level of exposure, but it can also be useful for the customer and other stakeholders.

The **LinkedIn** accounts of the companies offered links to blog posts, visual material showing what has been achieved by the companies, and promotion of products and services. In many cases, LinkedIn was also used for recruiting purposes as well as educating the followers. These two factors combined, demonstrates an adequate and effective use of the channel. I was pleased to see that, within their description, there were companies that had sustainability as part of their company philosophy.

1.5.4 Reporting on Sustainability & ESG criteria

In general, there were very few companies which included all three tiers (environment, social and economy) in their definition of sustainability, given that the majority did not include the economic aspect. The only mention of the economy was found in the annual reports and financial results of the companies, which were generally included as part of the shareholders and investors section of the websites, instead of being directed to all stakeholders. There were other companies which did not even name sustainability as a concept and instead talked of CSR, or companies which mentioned both, sometimes even treating them as the same concept. A third tendency that I found was companies including CSR as part of sustainability, treating it as an overarching concept or umbrella term. I also came across varying terminology, for example, there was one case of a company mentioning 'business sustainability' and another talked of 'corporate social and sustainable responsibility', both of which I had not seen before. What also rather surprised me was the case of Air France-KLM group, who, on their English website, provided a section labelled 'sustainability' and this same section was then translated as RSE (*responsabilité sociale des entreprises*[13]) on their French website. This showcases how, even amongst highly ranked and well reputed companies, the concept of sustainability is misunderstood and there seems to be no unified sense, across the industries and corporations, of what it entails.

As well as the ambiguity in the definition and understanding of the concept of sustainability, what I discovered is that the companies do not report clearly on the results derived from their sustainability strategies and actions. The reports were either non-existent (companies claimed to be involved in certain actions but did not show these actions translated into tangible results in either numerical data or multimedia production) or they were not clearly accessible (i.e., difficult to find on the websites). Other were also outdated, or they provided incomplete information (simply provided figures and percentages in a visually appealing way on the website instead of offering clear indications of progress over the years). All this hardly leads to a company attaining credibility or support from those stakeholders who are interested in buying from or investing in companies which prove that they are consciously conducting business in a sustainable manner and are truly committed to making a difference. Only two of the five top-ranked companies provided material that I felt was complete, as is the case for adidas, who

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[13] Translated as Corporate Social Responsibility (RSC).

offered a clear view of the progress made, contrasting it with the objectives that had been set, and displaying these results in a visual way, as shown below:
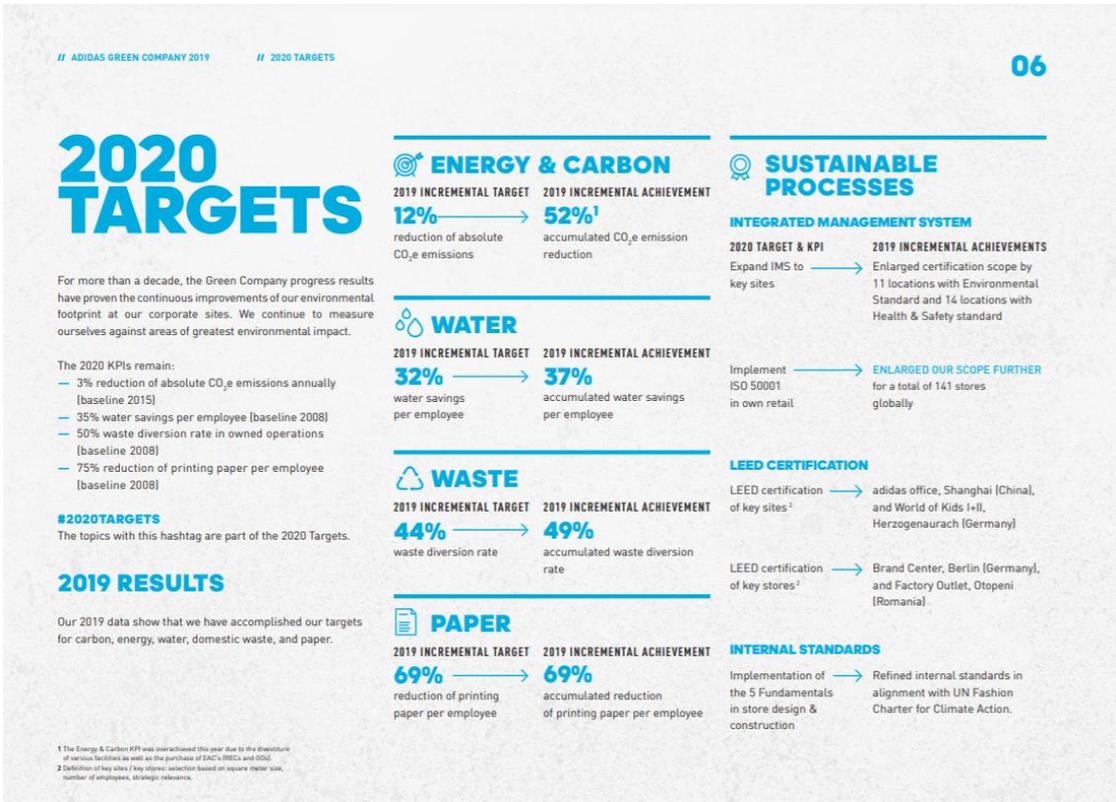
Figure 4: adidas Green Company Performance Analysis 2019

It was interesting to see that there were other companies, such as Spirit Airlines, who adopted a very different approach to the reporting of their results: as well as offering a written report (albeit a relatively incomplete report as far as sustainable action results go), they also used the Vimeo platform to upload a video where an employee informs on the KPIs for the year. It was the first time I had come across this and it made me wonder whether such an audio-visual format would be more effective than publishing reports (at times over one hundred pages or more in length) on the website and whether the audience reached with the podcast/audio-visual material would be broader. This video format certainly offers the advantage of a clearer understanding for the audience, since the person reporting on the KPIs was also able to give an explanation for the progress or the decline in the results. Moreover, it can also provide a greater sense of interaction and engagement between the speaker and the public, since, despite it being a unidirectional mode of communication, it is more engaging than a report and gives the public a sense of proximity to the sender and company.

1.5.5 Influence of indices and other international agendas

Companies nowadays want to be able to indicate how they are complying with the 2030 Agenda and the Sustainable Development Goals. Indeed, in my analysis of the websites of the companies, I was able to see how a significant number of companies (especially those ranking highest in the DJSI) were keen to claim that their strategies complied with international agendas. There were several companies who, for example, used the UN Sustainable Development Goals as guidance and as a way of claiming they are being sustainable ("The fundamentals of our strategy including our commitment to sustainability remain and will accelerate, as also our aim to make a significant contribution to the UN Sustainable Development Goals in connection with our activities.")[14]. As well as this, they also reported on the awards received, stating that they were included "in some of the world's most prestigious sustainability indexes, including the DJSI (Dow Jones Sustainability Index), MSCI, FTSE4Good and CDP (Carbon Disclosure Project) […] providing transparency in response to the demands of Socially Responsible Investors (SRIs) is one of our main priorities."[15]. This shows how ranking in sustainability indices and complying with international efforts in the fight against climate change is clearly sought after by companies, and that these international efforts have influenced the way certain companies act and also what they communicate to their stakeholders.

Unfortunately, in some cases, these claims were not supported by tangible results but were merely mentioned on their websites, which could lead the consumer to think that the companies are only interested in the label and not in truly committing to meeting the SDGs, a concept, as already mentioned, known as greenwashing ("to make people believe that your company is doing more to protect the environment than it really is"[16]). I contrast to this, there are certain companies which not only conduct their business in a sustainable way, but whose very philosophy and culture are grounded in the concept of sustainability. Amongst these, an example I frequently refer to is Lush, a British soap and cosmetics company who advocates for values such as ethical buying, freedom of movement and plastic free products[17]. Nonetheless, what remained clear throughout my analysis is that companies go to considerable efforts to prove they were being sustainable and complying with the international agendas. Whether this

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[14] https://sustainabilityreport2019.airfranceklm.com/
[15] https://www.ferrovial.com/en-gb/sustainability/corporate-social-responsability/sustainability-indexes/

[16] https://www.sustainablejungle.com/sustainable-living/what-is-greenwashing/
[17] https://uk.lush.com/tag/our-policies

is due to legal reasons, an interest in investment or genuine care for the planet and the people (such as is the case for companies such as Lush) remains uncertain.

1.5.6 Optimising the use of current channels and sustainability reporting

In a world where we have all the information we could ever desire at our fingertips and in our pockets, stakeholders have different communication needs and interests and therefore "they want fine-tuned information and expect tailor-made reports exactly meeting their specific needs in content, form, media, and information supply." (Isenmann & Kim, 2006:1). It is for this reason that, in order to optimise the use of current communication channels, the focus needs to be directed towards **interactive sustainability reporting** i.e., a form of reporting that pays "more attention to target groups' different information needs, and offering various opportunities for stakeholder dialogue" (p.547), and "stakeholder reporting and internet-based reporting should be taken into consideration as conceptual core elements" (p.535). Stakeholder reporting refers to the idea of "value-based management characterised by ongoing dialogue with the company's stakeholders" (p.536), aiming to "build and manage effective relationships with […] key target groups" (p.536). In other words, "stakeholder reporting is not only for or about stakeholders but rather with and by stakeholders themselves" (p.637). More importantly, "interactive sustainability reporting must be incorporated in and consistent with common corporate communication if interactivity is to make any difference in the way companies are reporting" (pp.535-536). Indeed, "communicating sustainability issues needs to be considered as an integral part of corporate communication, but not as a fashionable extra or merely an exercise in public relations" (p.536). The reason why reporting should be interactive is because "companies applying such an approach are convinced that engagement with stakeholders can be beneficial for the company itself and create stakeholder value" (536). It is vital that, through the channels available, companies attempt, above all else, to build a bidirectional form of communication with the stakeholders, because it is in this way that companies can report in a transparent way, which will lead to the stakeholders feeling that their feedback, opinions and needs are taken into consideration. Through a bidirectional communication, both company and stakeholder can collaborate and be informed, consulted, involved, and empowered. It is no longer acceptable for companies to use their channels as a way of simply distributing or disseminating information. They should instead be treated as tools through which to tailor communication, encourage dialogue and build relationships with their stakeholders.

As well as tailoring the information to each specific audience and stakeholder group, thought should be given to the integration of sustainability in the strategies and corporate values, and the strategy and objectives underlying each of the communication activities. As previously emphasized, the communications will not be effective nor coherent if they are not based on a clear strategy and a clear set of goals, which are aligned with a set of values that include sustainability in the way of conducting business. Sustainability should not only be part of the results and the content on social media posts, but it should be the cornerstone and the guiding principle for businesses and corporations if these are indeed to become sustainable. This, in some cases, may signify a change in the corporate culture, especially as it has been shown that "internal organizational factors, such as top management support, human resource management, environmental training, employee empowerment, teamwork and reward systems" (Linnenluecke & Griffiths, 2010:358) have been demonstrated as important aspects when seeking to achieve corporate sustainability. More importantly, "the adoption of corporate sustainability principle requires a change in core assumptions regarding the interdependence of human and ecological systems" (p.358). Only by doing this will businesses be able to communicate in an effective way and exploit the potential of corporate communication channels.

1.5.7 Other potential channels for communicating sustainability strategies

Whilst conducting my analysis of the companies listed in the DJSI, I was able to detect emerging channels of communication which are being implemented by various companies. As previously mentioned, it seems that audio-visual production is on the rise on the part of businesses and podcasts have also become more popular on the part of consumers. Hence, a potential channel for communicating sustainability strategies could be that of podcasts or audio-visual material, where the financial year results are talked about and reported on in a more engaging and detailed way. What I would also like to point out is that the use of these channels (such as YouTube and podcasts) was not and indeed should not be restricted to simply reporting on results, but they were also used by several companies to inform the publics on the issues faced due to climate change and social inequalities, amongst others. Overall, it makes sense that companies engage in dialogue on these platforms (YouTube, Spotify, their own podcasts) given the level of engagement and the amount of audio-visual content that is consumed by viewers

on these platforms (on YouTube alone, there are "over one billion users worldwide" (Wang & Cham-Olmsted, 2018: 1)).

Another type of audio-visual material which has seen a rise in popularity are streaming websites (or over-the-top media services) such as Netflix, Amazon Prime, HBO Max and most recently, Disney Plus, especially since, as a result of the COVID-19 pandemic, "social distancing norms […] have increased at-home digital consumption, thus creating a surge in the demand for subscription-based streaming services" (Gupta & Singharia, 2021:36). Companies could perhaps use these platforms, where documentaries or films could be produced in partnership with other business, non-profit organizations or even experts in the fields of environmental protection, social inclusion and economy, to inform viewers on the issues and incite action and behavioural change. In order to make a change in our consumption as consumers as well as make a change in the way that companies conduct business, it is crucial for us to first be informed. Indeed, there is still a large percentage of the global population that remains oblivious to the extent of the damages caused by our human actions and there are even "skeptics who argue that it is not certain that the influence of human activity on climate will have the dire consequences that some experts have projected" (Markman, 2018). If this scepticism remains, businesses will not have an incentive nor a reason to encourage sustainability and become sustainable themselves. After all, one of the main goals of a business is to satisfy the needs and demands of the society it lives in, and if the society does not demand sustainable actions and products from the companies, companies will not feel the need to act in a sustainable way. It is important, therefore, that businesses alongside experts and other organisations, help to encourage the conversation around the topic of sustainability and the need for change by continuing to inform their publics on the issues at hand and the need for us to change our way of doing business and consuming. At the same time, it is fascinating to consider that, as consumers and content viewers, the publics themselves also have the power to change the narrative and the content on platforms such as streaming websites: when the public demands a certain type of content, the platforms will work to produce said content, and this, in turn, will mean that the conversation on sustainability matters, for example, will become widespread, engage more people and raise awareness. Without the need for an explicit, expressed interest from the consumer, platforms such as Netflix may possibly be integrating topics relevant to sustainability with a competitive goal in mind, i.e., as a way of differentiating itself from other streaming websites and attracting a certain target audience that shares an interest in such topics and is looking to inform themselves.

A very different type of channel of communication would be to host live events, roadshows or even workshops centred around the concept of sustainability with the aim of fostering sustainable actions and sustainable businesses. This direct interaction between consumers and businesses would be a very effective way of building relationships, fostering trust on behalf of the customer, and uniting the efforts against issues such as climate change. It should be noted that if experts on sustainability topics were to be invited to talk at these events, this would help the companies to inform their publics and show how they are actively engaged in finding a solution with the help of experts and scientists. An expert may even come in the form of an individual who, through the lifestyle they lead, has become experienced in the field and, in doing so, has also earned themselves a significant audience and a very positive reputation in the field at hand. One example is that of environmental activist, entrepreneur and blogger in the zero-waste movement, Lauren Singer, who gained popularity in 2012 for "fitting a year's worth of all of the waste she'd created in one 16oz mason jar"[18]). Given that people distrust traditional forms of advertising and that digital advertising has lost its influence over the years, organisations nowadays make use of influencer marketing, whereby the organisation "takes advantage of well-followed online users, who are able to influence consumers' attitudes and decision-making processes in favor of brands or ideas" (Wielki, 2020:2). This approach is particularly effective in individuals belonging to the Generation Z, a generation that is also known as the digital natives, and who refer to these people for advice and recommendations.

As well as partnering with such individuals, companies could also work together with other organisations that have similar, if not the same, goals in mind, in order to help tackle sustainability issues. These partnerships would help broaden a company's customer base, reach a wider audience, and create new opportunities for bringing about change. An example of this is the partnership between LEGO and the World Wildlife Fund (WWF), who, in 2013, worked together to reduce the amount of energy used in the supply chain and claimed to work towards the "vision of 100 % renewable energy by 2050" (WWF, 2014). It should be emphasized that these partnerships should not be excluded to the corporative world but should also include educational institutions such as schools and universities, especially considering, as mentioned before, that the change needed to build a sustainable future will begin by raising awareness and instructing people from all walks of life on how to be sustainable. With this purpose in mind,

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[18] https://www.trashisfortossers.com/mission/

there could even be Think Tanks organised for the sole purpose of raising awareness and building a conversation around the topic of sustainability.

Using channels such as articles on journals or indeed television interviews would give companies larger platforms with bigger audiences, thus helping raise awareness amongst different demographics. Platforms such as blogs would offer the chance for a company to communicate on a more personal level with their audiences, which could be exploited through giving a spotlight on employees or customers, and this would once again aid in building relationships with the customers and fostering customer loyalty. The use of blogs is especially relevant considering that "the blogosphere is the fastest growing source for environmental information in recent years" (Joosse & Brydges, 2018:686), in particular, personal green blogs, where individuals, who are not necessarily experts, voice their opinion and relate their experiences in relation to sustainable practices and lifestyles.

Finally, another channel that has emerged in the wake of the pandemic are virtual events and even virtual workshops and courses (for example, The Economist organised a virtual event, their 6th Annual Sustainability Week, during the month of March 2021, with the aim of providing "actionable insights and solutions to help businesses on their path to greater sustainability" (The Economist, n.d.)). These channels would be very useful in informing those stakeholders who are interested in the matter and who would like to collaborate with the company.

1.6 Conclusions and suggestions

It is clear from the research I conducted that the term sustainability, as I discovered in my review of the published literature, is still ambiguous, not only in theory but also, and as a consequence, in practice. As I previously discussed, the websites, even those of the companies ranked highly in the DJSI, gave varying definitions and conceptions of what sustainability is and what it constitutes. I believe the corporative world, as well as the academic world, would highly benefit from discussions based around the concept to better understand the terminology, the differences between CSR and CS, what they each entail and include, how they are seen in practical actions and reported in tangible results…etc. This would enable a greater coherence across the different

companies and indeed industries, not only in terms of reporting and communication, but perhaps more importantly in collaborations and partnerships between businesses, corporations and NGOs. A clearer understanding of the concept would also aid to give a more coherent and unified image of the company to the consumer, thus providing an improved reputation and, in turn, an increased level of support from stakeholders who are concerned and actively engaged in matters of sustainability.

Another aspect that was clear from my analysis of the companies' communications was the fact that companies would also benefit from being clearer in their reporting of sustainability practices and results. Amongst other actions, they should make sustainability reports more accessible, publishing them on their websites (and providing links on other platforms) not just for legal requirements, but to inform all stakeholders in a transparent and accountable way. In my opinion, these reports should also be more detailed, showing tangible results achieved over a certain timeline. Furthermore, each communication activity should be tied to a specific objective of the general strategy, and this, I am afraid, was not visible either in the reporting of the vast majority of the companies, which leads to the companies not being granted credibility, since the customer cannot see how the company is actively trying to make a change and is putting in the effort to act on its policies and deliver results. It is not enough for a company to claim they are complying with international legislation. The customer needs to see the progress that has been made and the positive impact said progress has had on the economy, the people and the planet for the company to be considered sustainable by its stakeholders and the general public. I also believe that the way of reporting on sustainability actions needs to be reconsidered and adapted to the modern demands of changing communications and habits of stakeholders, which may include changing the form with which stakeholders are informed on actions and results.

Another aspect that should be addressed in terms of the way of communicating, is the use of social media channels which, in my analysis, proved to lack a strategy for the majority of the companies. A strategic and effective use of social media channels is particularly important when we consider the popularity that these platforms have nowadays for stakeholders and the level of engagement that they attract. If the social media channels are used effectively and strategically, they can be a useful tool not only for communicating sustainability actions in a more engaging way, but also in helping to build a dialogue and establish relationships between the customers and the company, given that customers can engage with the company directly on these platforms. Instead of a business simply transmitting automated or random messages to

their stakeholders, perhaps it is now a question of how the business and stakeholders can partake in this bidirectional communication in order to build relationships and gain support, thus uniting efforts in order to tackle problems such as climate change, social injustices and economic crises. This is especially relevant in the current times we are living, with a pandemic proving that we are all vulnerable and we should collaborate in order to find the best solutions: solutions that satisfy the needs of today and of years and generations to come, solutions that take all people into account and not just the richest or the most powerful, solutions that consider the impact that we have on the planet with the actions we take.

Of course, it is understandable that there are still issues in communicating sustainability strategy, not only due to the fact that there is still a considerable ambiguity surrounding the term, but also because "corporations still have difficulties in identifying, measuring, and improving the critical factors of effective sustainability communication" (Siano et al., 2016). Nonetheless, I believe that in time, once there is more clarity in terms of the terminology and businesses adopt sustainability as an integral part of their business and as a clear asset to their strategies, communications can be improved, long-term relationships with stakeholders can be established and support can be gained to help a business become more sustainable.

In my analysis of other potential channels of communication, I was able to see a wide variety of different channels that could be used, especially for informative purposes, amongst these primarily channels which provided audio-visual content (e.g., podcasts) and other channels characterised as being on-demand consumption of multimedia production. What I also discovered is that the majority of the channels that are available for communication rely on an interdependence between the people involved (as is the case of businesses collaborating with influencers with the objective of gaining greater credibility or reaching a wider audience or indeed a different demographic). This demonstrates how important it is for all people to collaborate and aid each other in the fight against environmental, social and economic issues and the building of a sustainable future.

Having had the time and the resources, I believe my dissertation would have greatly benefited from conducting an investigation into how the matter at hand is viewed by the general public. This investigation would ideally have been in the form of a survey, directed at consumers and stakeholders of all ages, with the purpose of investigating what they believe an effective communication of sustainability strategies would look like and should function. For the purpose of this investigation, I believe the following topics should be asked and explored: the level of

understanding in relation to the topic of sustainability; the level of interest and involvement in the topic of sustainability; how they inform themselves on matters relating to sustainability; the actions they take as individuals in their everyday lives to help fight issues such as climate change and social injustices; their decision-making process when making a purchase; how they believe companies are acting in the face of sustainability issues; how they think companies can inform the publics most effectively on sustainability strategies and actions… etc.

Additionally, it would also have been worthwhile to conduct an analysis into the internal communication channels of a corporation, as I have previously indicated. It would be of great value to investigate how the concept of sustainability is understood nowadays from the inside of a company and how it is then communicated, as well as the actions that are taken to try to ensure an effective communication of sustainability strategies. The survey should look into the following aspects: how the concept of sustainability is understood and valued across all levels (from management to employee or intern); how the organizational structure facilitates or hinders the understanding and implementation of sustainability strategies, plans and actions; how the employees and all other members of the company are informed on sustainability practices; how sustainability strategies are formulated, planned and carried out; what a plan of action for sustainability strategies and communications looks like; the communication between the company and other businesses in partnerships…etc. This investigation would be especially worthwhile to do in this current time, i.e., during the COVID-19 pandemic, since it would be interesting to explore whether and how the pandemic has changed or affected the values, philosophies, and ways of communicating for businesses and corporations, and the way in which these now regard and value sustainability.

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1.8 Annex

TOP FIVE DJSI RANKING

⭐ = environmental ⭐ = social, ⭐ = governance ⭐ = sustainability (as a concept) ⭐ = economic

COMPANY NAME	WEBSITE	SOCIALS			Other channels	General impression
		Instagram	Twitter	Facebook		
Ferrovial S.A., Spain	⭐⭐⭐⭐⭐ Offers direct link to other communication channels. Website in several languages. Does not mention economic aspect of sustainability but does offer financial results and reports. CSR is included as part of sustainability. Gives numerical data and media content on the impacts of their efforts but no sustainability report.	⭐⭐⭐ **11k followers** Very effective platform for showing the company's success (what they've achieved) and occasional positive action for the community. Also, promotional purposes (posted informing their financial results are published).	⭐⭐⭐ **118.318** Two accounts: one is ES, other in EN. Use of a time-lapse – again good use for showing what company has achieved.	⭐⭐⭐ **108,696 people follow** Good use of platform for promotional purposes – showing what the company has achieved – and links to blogs and other material. Using visual material (videos, photos, time-lapses).	**YouTube channel** (2.86 K subscribers) has videos reporting on the results of the year, actions made to fight climate change and social impact, and even educating the viewer on social issues (e.g., lack of clean water in Tanzania). A lot of material which could be better ordered. **Pinterest**: visual material and infographics. Mentions environment and social impact – question whether this channel is the most useful tool, since posts simply lead to website.	Interesting to see how, on the website, CSR is considered as part of sustainability and the economic pillar of sustainability is not mentioned. Interesting to see how Facebook and Twitter seem to be coordinated in terms of content.

	Website	Instagram	Twitter	Facebook	Other channels	General impression
					LinkedIn: 322.460 followers. Diverse channel, where company provides information on services, event and even financial results. Recruiting purposes.	
Acciona S.A., Spain	★★★★★ They include a podcast for talking about sustainability issues and topics. Do not include economic aspect of sustainability. Their Sustainability Master Plan is outdated, figures from before 2020. "In 2020 we will…" SDG goals – they claim to contribute towards them but do not show actions, just a few figures.	★★★ Small amount of information regarding what they do for employees and society. Interesting to see how they use photos from followers as reposts.	★★★ No coherence here between Twitter and Instagram, as opposed to other companies.	★★★ Two accounts, one ES other EN. Similarities between FB and TW in content posting. Many posts on advances in technology in work, showcasing company's success.	YouTube (106k subscribers): raise awareness and inform the viewer on the actions being taken and the company's implication in COP21. Instead of sustainability, they use GreenRecovery as a hashtag. Mentions all three tiers in sustainability. **No Pinterest account.** **LinkedIn:** (612.471 followers) shows it cares for employees during pandemic, whilst maintaining service.	Website successfully integrates all three pillars of sustainability. Social media, once again, is used as an effective tool to demonstrate the impact and economic strength of the company, with large projects on a global scale (videos of scale of projects).
Thai Oil PCL, Thailand	**Website** ★★★★★ Includes information relevant to KPIs,	**Instagram** No posts on their account.	**Twitter** No tweets on their account.	**Facebook** They have an account and posts but do not offer translation (version in EN). Have to rely on Google	**Other channels** Two videos on their **YouTube** channel. Explains oil production process. Unable to access	**General impression** Extensive information on website on how employees are formed and supported.

	although financial information is very limited. Detailed sustainability report, still missing some tangible figures/results.			translator for questionable translations.	**LinkedIn** without premium account.	Sustainability is defined by three pillars.
Air France-KLM, France	★★★★★ Very little information regarding the economic aspect of sustainability. Report with figures in relation to goals, but incomplete as far as progress over time. Translates "sustainability" on English page to RSE (CSR) in the French website.	Just picturesque posts. No information on anything related to ESG factors or sustainability.	★★★★ Reporting on its growth over the years (economic) & measures to look after employees & passengers during pandemic.	No Facebook account for the Air France-KLM group.	**YouTube channel** (171 subscribers) outdated, few videos (figures, COVID-19 measures). No **Pinterest** account for Air France KLM group.	This company insufficient information if at all present on channels of communication. No clear strategy of communications or efforts to communicate sustainability actions.
adidas AG, Germany	★★★★★ Does not mention economic aspect of sustainability. By far most complete report on sustainability: accessible, clear (with explanations), shows	★★	★★	Their Facebook account only serves to promote products and campaigns. I found it worrying how many negative comments they had on their page and that the company does not reply nor seem to do anything about it.	**YouTube:** (916K) publishes on efforts doing for planet, and social impact (funds). **Pinterest:** includes purely their products. **LinkedIn:** educational, promotional, food for thought, links to articles…	Only website which includes KPIs for results in sustainability efforts (Green Company Report). This company was very incoherent in its communication, offering plenty of information on some channels and yet very limited in others.

	KPIs and progress over the years.					

BOTTOM FIVE DJSI RANKING

★ = environmental ★ = social, ★ = governance ★ = sustainability (as a concept) ★ = economic

COMPANY NAME	WEBSITE	SOCIALS			Other channels	General impression
		Instagram	Twitter	Facebook		
Echeverria Izquierdo S.A., Chile	★★★★★ Offers a sustainable development report, but only one, from 2019, and it is incomplete – whilst it shows some data, it is very little information, and some cannot be understood/is unclear. They include economic value and growth, perhaps understanding it as part of sustainability.	★★ Emphasis on how employees are instructed on safety measures, as well as efforts being made to create a safe working environment. They show photos of buildings they have constructed/designed. Very little, if none, on environmental and governance aspects.	★★★ Not posted since 2014. Tweets on reports, information on stock … but links do not work.	★★★ Not posted since 2020. More detailed information due to Facebook lacking word limit.	Their **YouTube** channel (without identifiable profile photo of company logo) has only two videos, one explaining what the company does, the other a six second video without sound. As communication actions, the latter is not effective. No **Pinterest** account. On their **LinkedIn**, they state "mission: to create value for shareholders through excellent services". This gives the impression that shareholder return is what matters, not sustainability.	Although this company offers information, it is generally outdated and thus ineffective, which points at a lack of organization in their communications and strategies. They are also not present across various channels, indicating a general lack of effort for maintaining a dialogue with their stakeholders.
Minera Valparaiso S.A., Chile	★★ Detailed reports with	No Facebook, Instagram or Twitter accounts to be found.			No **YouTube** channel. No Pinterest account. No LinkedIn.	This company is not present in many channels that are nowadays the key tools for

	economic information. No mention of sustainability.			communicating with stakeholders.
GS Holdings Corps, South Korea	**Website** ★★★★ Brief information on the Board of Directors, audit committee and outside auditor. Does not mention sustainability but talks of CSR and gives very little information in regard to what they actually do. Advertisements videos are either only in Korean or have no text/meaning.	No Facebook, Instagram or Twitter accounts to be found.	No YouTube channel. No Pinterest account. They have a LinkedIn profile, but it has neither a photo with which to identify the company nor any posts as of yet. They have the account simply to prevent other organizations or individuals from using their company brand.	Very summarized information, the basics, so as to appear transparent and abide by ethics code of conduct. Also do not take into account audiences outside of South Korea, at times posting material only in Korean.
Spirit Airlines Inc., US	★★★★ Does not have a separate website for sustainability matters. ESG practices report (included within the investor relations part of the website) with information regarding	Mainly self-promotion channels where they also occasionally show the **good actions** they have done for the **community** and show how their products are aiding fight against climate change and impacting communities.	No **YouTube** channel, though they should be, due to overwhelmingly negative reviews posted. Sign of no bidirectional communication. They have a **Pinterest** account but have yet to post anything on it. **LinkedIn:** social impact, promotional purposes and	Very unified content across all channels. Is this effective or redundant? Vimeo video/podcast w/ KPIs read out loud and explanations. https://vimeo.com/thespiritway Is it a possibility to report using videos? More graphic material than reports? Where could this be uploaded? Made

	how it conducts its business in a sustainable manner – however, very limited in scope: for environment, only mentions reduction of fuel consumption. They do a lot more in terms of social impact. Did not use the term corporate sustainability, rather "business sustainability" or CSR.		information on their services.	visible? No bidirectional communication – they do not reply to comments on FB.
Youngone Corp., South Korea	★★ Does not mention CS but talks instead of CSR. No economic report nor mention of the corporate governance, no sustainability report either. In general, very limited information available.	Several **Facebook** accounts. None give a good impression nor offer useful information regarding the company. No **Instagram** nor **Twitter** account to be found.	**YouTube** channel has various videos showing how they operate. No **Pinterest** account. On their **LinkedIn** they state that "we are committed to fostering meaningful relationships with our global community while making a worldwide impact", showing they take into consideration how they influence their environment. However, unable to access posts without premium account.	This company also has a general incoherence in their communications, present in some channels but not in others. Also, I found it difficult to find reporting on sustainability actions and impact, the material is generally outdated.