

**Disclosure media for social and environmental matters within the Australian
Food and Beverage Industry**

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The University of Sydney 2006
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ABSTRACT

Many studies that have examined the extent and quality of Corporate Social Reporting (CSR) disclosure have limited their analysis to annual reports.

However, there is growing evidence that companies use other media to communicate their corporate social and environmental performance (Frost et al 2005; Unermann et al. 2006).

This paper assesses the appropriateness of relying exclusively on analysis of CSR disclosures within annual reports in developing an understanding of CSR disclosure practices. This paper applies an industry-specific CSR framework to the annual reports and websites of a sample of companies.

The paper finds that the companies utilised corporate websites for their CSR. Annual reports and corporate websites were used for reporting different types of CSR information. This indicates the need for researchers to consider including multiple reporting media sources in their CSR analysis and suggests that policy setters should consider establishing generally accepted CSR guidelines.

Disclosure Media for Social and Environmental Matters within the Australian Food and Beverage Industry

1. INTRODUCTION

The internet has revolutionised how companies disseminate information to their stakeholders (Adams, 1999; James, 1999; Lane, 1999; Frost et al., 2005). There is growing evidence that alternative reporting media, such as corporate websites and corporate special reports, may be better sources of information on extended performance (Frost et al., 2005; Unermann et al., 2006).

However, many prior studies that have examined the extent and quality of Corporate Social Reporting (CSR) disclosure have limited their analysis to disclosures in the corporate annual report. The objective of this paper is to assess the appropriateness of relying exclusively on analysis of CSR disclosures within annual reports in developing an understanding of CSR disclosure practices.

To address this aim, this paper applies an industry-specific CSR framework to a sample of companies within the Australian Food and Beverage Industry (AFBI) in order to assess and compare the extent and type of CSR published under different types of media. The AFBI is chosen for this study because it is highly significant to Australia's economy and environment, and is under increasing pressure to manage a number of contemporary social and environmental issues such as obesity, food safety, alcohol abuse and packaging management issues. These issues are becoming concerns in Australia, with potentially serious consequences for AFBI companies (Australian Food and Grocery Annual Report, 2004).

The paper is structured as follows: section two briefly reviews key prior relevant literature and CSR empirical studies. Section three contains a description of the research methods used in this study. This is followed in section four by a discussion of the results, and implications of the findings are presented in the final section.

2. LITERATURE REVIEW

There are arguments for and against researchers using annual reports as the sole source of a company's CSR disclosures. Traditionally, the annual report has been viewed as the primary means for the dissemination of information to various stakeholders. Prior CSR research (for example, Cowen, Ferreri & Parker, 1987; Freedman & Jaggi, 1986; Guthrie & Parker, 1989; 1990; Neu, Warsame & Pedwell, 1998; Roberts, 1992; Wiseman, 1982) establishes the annual report as a major medium for communicating CSR information to the public.

Campbell (2000) stated that the annual report can be accepted as an appropriate source of a company's attitudes towards social reporting for two reasons: (1) the company has complete editorial control over the document (except the audited section); and (2) it is usually the most widely distributed public document produced by the company. Also, annual reports are required by legislation and are produced on a regular basis by all companies, and this makes comparisons relatively easy (Tilt, 2001), establishing a degree of creditability of annual reports (Neu, Warsame & Pedwell, 1998). Furthermore, the annual report is viewed as a means by which a company seeks to establish its image with various external and internal stakeholders (Petty & Guthrie, 2000).

Therefore, research on CSR practices has usually been limited to the analysis of disclosures in corporate annual reports. However, over the past decade, many organisations have increasingly devoted their efforts to publishing their environmental and social information in separate environmental and/or social reports. And with the advent of technology, organisations are increasingly making use of the internet for posting information pertaining to their business, including social and environmental information (Adams & Frost, 2004). The availability and use of those other media raises questions about the importance of the annual report as a primary avenue for reporting on sustainability issues. Also, there is growing evidence that adopting alternative media results in less information about sustainability performance being provided in the annual report (Frost, 2001).

According to Gray, Kouhy and Lavers (1995), all forms of data reaching the public domain can be considered part of the accountability discharge activity of an organisation. Thus, not only annual reports and employee and environmental reports but also advertising, house magazines and press notices, for example, can be seen as part of CSR (Gray, Kouhy & Lavers, 1995). Ideally, therefore, all communications by an organisation should be examined if one is to capture the external disclosures of CSR by an entity.

In a study conducted by Zeghal and Ahmed (1990), content analysis of social reporting was conducted on a sample of Canadian companies' annual reports, brochures and advertising. They (1990, p. 47) reported that brochures appeared to be a widely used means of disclosing social information. They concluded that examination of only the CSR made through annual reports gave an incomplete view of a firm's activities.

An Australian study conducted by Frost et al. (2005) examined CSR disclosures using multiple reporting media. Their study analysed the extent of sustainability reporting by Australian companies through annual reports, discrete reports and corporate websites. Content analysis of the three reporting media was undertaken for each of the 25 companies in the sample using the Sustainability Reporting Guidelines (GRI, 2002) to capture the scope and diversity of disclosure. They found that there were differences in the level of coverage between the various reporting media, the discrete report being the primary medium for disclosure, closely followed by the corporate website, with the annual report having the lowest level of coverage (on average) of GRI indicators.

They concluded that the annual report was found to be the least valuable source of information on CSR in terms of the number of indicators observed and the diversity of information provided. Their analysis suggests that the annual report as a separate document provides limited insights into corporate sustainability, and that alternative reporting media are better sources of information on extended performance. The results indicated that the conventional annual reports might be replaced by the advent of newer, less traditional reports as a source of information on sustainability.

This paper examines CSR disclosures using multiple reporting media sources. There is a major practical problem with trying to capture all CSR information, as it is impossible to be certain that all communications have been identified (Gray, Kouhy & Lavers, 1995). For practical reasons, this paper limits the search for a company's communication of information to annual reports and corporate websites. None of the companies in the sample issued discrete environmental or social reports for the reporting period examined.

3. RESEARCH METHODS USED IN THIS STUDY

In order to assess the reporting of CSR, a CSR disclosure instrument was applied using content analysis to the annual reports and websites of a sample of AFBI companies. An industry-specific CSR disclosure instrument was used for this purpose. The instrument was developed using the GRI Sustainability Reporting Guidelines (GRI, 2002) as a framework which was supplemented with industry-specific items relevant to the AFBI. The industry-specific items were identified from three major sources:

- Publicly available reports from various AFBI associations, councils and government bodies.
- Industry-specific indicators identified by well-recognised sustainability ranking organisations, for example Reputex.
- Publicly available reports of companies within the food and beverage industry that have been internationally recognised for best practice in sustainability reporting.

The processes used to obtain the industry-specific information from each of the three major sources are discussed separately below.

Source 1: AFBI associations, councils and government bodies

The first step in the process of developing the customised CSR framework consisted of conducting a review of the significant and important CSR issues and challenges facing the AFBI. This involved the examination of annual reports and other publicly

available information such as environmental and social reports, websites, government reports and media releases from various industry associations, councils and government bodies. These sources included the Australian Food and Grocery Council (AFGC), the Alcohol and Other Drugs Council of Australia (AODCA), the Department of Agriculture, Fisheries and Forestry (DAFF) and New South Wales Agriculture.

Source 2: Sustainability ranking organisations

The second step in the process of developing the customised CSR framework involved a review of several sustainability ranking bodies to identify any industry-specific indicators for the AFBI. The findings from this review were that, although a need for industry-specific indicators is generally acknowledged, with the exception of RepuTex, there was a lack of industry-specific indicators relating to the AFBI provided by sustainability ranking bodies.

The RepuTex global social responsibility rating system released in 2004 was the result of a public community-based process, which operated in the Australian market for the four-year period from January 2000 to December 2003. The goal was to create a commercially viable public rating system for social responsibility to augment universally accepted credit rating models (RepuTex website, accessed 1st November 2004). The four-year research process involved preparation of the Reputation Index, published by Fairfax media under the title 'Good Reputation Index in 2000, 2001 and 2002', and the preliminary RepuTex Ratings released by RepuTex to the Australian public in October 2003.

The RepuTex Social Responsibility Rating is an assessment of the extent to which an organisation is performing in a socially responsible manner in terms of its corporate governance, environmental impact, social impact and workplace practices. RepuTex criteria are divided into three bands. Band one comprises general (global) criteria. These broadly defined criteria remain consistent across all industries. Band two comprises regional (local) criteria, and band three comprises sector and industry-specific criteria (RepuTex website, accessed 1st November 2004).

The focus of this study is on band three. The industry-specific criteria identified by Reputex for the AFBI included:

- a. The organisation assists consumers to make informed purchasing decisions.
- b. Where relevant, the organisation is a signatory to environmental covenants.
- c. The organisation complies with publicly available codes and guidelines governing responsible promotion of its products.
- d. The organisation demonstrates a commitment to best practice methods of quality control for all products, services and distribution systems.

Source 3: Internationally recognised ‘best practice’ companies in sustainability reporting

The third step in the process of developing the customised CSR framework involved the examination of publicly available reports of companies within the food and beverage industry that have been internationally recognised for ‘best practice’ in sustainability reporting. ‘Trust Us’, produced in 2002, is an international benchmark survey produced by SustainAbility for the United Nations Environment Program (UNEP, 2002). It identified the top 50 reports from around the world (the ‘Top 50’). These reports are regarded as ‘best practice’ in sustainability reporting.

Included in the Top 50 are seven best practice companies from the food and beverage industry. These include South African Breweries, Kirin Brewery, Chiquita, Kesko, Unilever, TESCO and Danone (UNEP, 2002, p. 39). The annual reports and other publicly available reports (that is, environmental and social reports) were examined for each of these companies to offer insights into ‘best practice’ in CSR. The reports were specifically examined for items that are considered to be significant and important to the food and beverage industry.

The industry-specific issues that were identified through the process described above were then summarised by eliminating duplicated items and combining some similar items. In some cases new elements were created to accommodate the industry-specific issues. For example, new elements were created for food safety, customer health and well-being, responsible marketing, packaging management, supply chain management and animal welfare.

In some cases where an element was regarded to be of significant importance to the AFBI, the element was further broken down into sub-elements. For example, the element 'food safety' was broken down into the sub-elements 'product safety and quality controls on food safety', 'supply chain management and value chain', and 'livestock and crop exotic diseases and pest control'. This further dissection more appropriately reflects the importance of product responsibility for the AFBI. The results are provided in Table 1, which summarises the industry-specific issues into 17 elements and 17 sub-elements.

Take in Table 1 about here

As a result of the findings above it is possible to develop a customised CSR framework for the AFBI by incorporating the industry-specific issues provided in Table 1 into the CSR framework. Thus, the final step in the development of the industry-specific CSR framework involved the integration of the industry-specific items identified from all three information sources into the CSR framework. This required collating, summarising and refining the list of items into a final customised industry-specific CSR framework. This involved the collapsing of some categories, the combining of some items and the elimination of duplicated items.

The resultant industry-specific CSR disclosure instrument was applied to the sample from the AFBI which were located in the top 500 companies (ranked by market capitalisation) as reported in the IBIS World (2004) in the *Business Review Weekly* in May 2004. Nineteen companies from the AFBI were located in the top 500 companies and included two brewers, four distillers and vintners, one soft drink company, five packaged food companies and seven agricultural companies.

For each company the latest annual report was collected. For companies with a 30 June financial year end date, annual reports dated 30 June 2004 were collected. In cases where companies had a financial year end date other than 30 June, the annual report for the latest reporting period for that company was selected. The sections of corporate websites relating to CSR issues were analysed during the month of November 2004. Links within the website that did not include the same web address as the company were not analysed. Annual reports that were provided online were

excluded from the website analysis, thus enabling segregated data to be collected on the two discrete reporting media.

This study examined the disclosure of information using content analysis. Content analysis has been used and held to be empirically valid in the CSR literature to evaluate the extent of disclosure (Ernst & Ernst, 1978; Gray, Kouhy & Lavers, 1995; Guthrie & Parker, 1990; Hackston & Milne, 1996). Content analysis is an instrument used to measure comparative positions and trends in reporting (Guthrie et al., 2004). As a technique for gathering data, it involves codifying qualitative and quantitative information into pre-defined categories in order to derive patterns in the presentation and reporting of information. Content analysis seeks to present published information in a systematic, objective and reliable analysis (Guthrie & Parker, 1990; Guthrie, 1983; Krippendorff, 1980).

Content analysis requires the selection of a 'unit of analysis'. According to Holsti (1969) a recording unit is "the specific segment of content that is characterised by placing it into a given category". There is some debate around the 'unit of analysis' that should be used in content analysis. The preferred units of analysis in written communication tend to be words, sentences and pages. The cases for use of different units revolve around the unit of meaning and the extent to which each unit can legitimately be employed to draw the appropriate inferences (Gray, Kouhy & Lavers, 1995). Sentences are preferred in written communication if the task is to infer meaning (Gray, Kouhy & Lavers, 1995). Most social and environmental content analyses use sentences as the basis for coding decisions. Using sentences for both coding and measurement is likely to provide complete, reliable and meaningful data for further analysis (Milne & Adler, 1999). This study had two reasons to measure data using the sentence (line) count method. Firstly, it is more appropriate than the word count in drawing up inferences from narrative statements. Secondly, the sentence (line) count method is more appropriate for converting charts, tables and photographs into equivalent lines and is more likely to provide more reliable measures of inter-rater coding than words (Hackston & Milne, 1996).

To undertake content analysis, the CSR items collected from the corporate annual reports and corporate websites of the 19 sample companies were coded onto the

coding sheet. Each occurrence of an item was coded by the type of media the item appeared in, that is, either the annual report or corporate website, and the frequency of occurrences.

4. RESULTS OF CONTENT ANALYSIS

As discussed in the literature review section above, it has been argued that the corporate annual report as a sole reporting medium source provides limited insights into CSR and, therefore, alternative reporting mediums may be better sources of such information. For this reason, it was proposed that this study examine disclosures from multiple reporting media sources. As none of the companies in the sample issued discrete environmental or social reports for the period examined, this study limited the search to a company's annual report and corporate website.

Table 2 provides CSR disclosures by the sample companies for each reporting medium, that is, annual reports and corporate websites, for the 2004 financial year. As highlighted in Table 2 there are differences in the level and type of coverage between the various reporting media. For the firms analysed, the data suggests that the annual reports provide less information than the corporate websites. Frequency of disclosures, as published in the annual reports, averaged 52.5 disclosures per company compared to 82.8 disclosures per company as reported in the corporate websites.

Insert Table 2 about here

Table 3 provides a comparison of CSR disclosures by reporting medium for each category of disclosure.

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From Table 3, there is a variation in the type of information being reported by each reporting medium. It is evident that some categories of information are reported more in the annual report than the corporate website, for example, reporting in relation to product responsibility, labour practices and decent work. However, the corporate

websites reported more on environmental issues, social performance, society and human rights than the annual reports.

The results indicate that companies may use the annual report and the corporate website for reporting different types of information, and therefore using either reporting medium as a sole source of information may not provide the full picture of a company's CSR. Specifically, this analysis suggests that the annual report alone may provide only limited insights into environmental and social issues and that the corporate website may be better sources of some types of CSR information. These findings are similar to those of Frost et al. (2005), as discussed in the literature review, where they indicated that the annual report as a separate document provides limited insights into corporate sustainability and that alternative reporting media are better sources of information on corporate sustainability performance.

These results are consistent with the review in the literature review section, where it was shown that there is growing evidence that the internet has become an increasingly important media for corporate communication (Adams, 1999; James, 1999; Lane, 1999). Companies have indicated that they see benefits to their businesses in providing CSR (Adams, 1999), and owing to the lack of cost effectiveness of hard copy sustainability reports, many companies are exploring the use of alternative reporting media such as the internet (Adams & Frost, 2004).

5. SUMMARY AND CONCLUSION

This paper identified a research gap in that most prior empirical research studies on CSR relied solely on the annual report as a communication medium source. The aim of this paper was to assess the appropriateness of relying exclusively on analysis of CSR disclosures within annual reports in developing an understanding of CSR disclosure practices.

The main findings were that the sample companies are using both annual reports and corporate websites for reporting on their CSR. In fact, it was shown that corporate websites had a higher frequency of disclosure than annual reports. It was also shown

that the companies use the annual report and corporate website for reporting different types of information. Given the increase in the use of the internet by companies to communicate their performance, policy formulators also need to consider establishing generally accepted CSR guidelines specifically tailored for use on corporate websites. Adams and Frost (2004) recommend a multi-faceted corporate communication approach that includes more detailed web-based communication that complements hard copy reports. If this approach is adopted, generally accepted guidelines for corporate websites would allow more rigour and reliability of such disclosure. This finding also highlights the need for researchers to include corporate websites as well as annual reports in their analyses.

As the popularity of using the internet for CSR increases, the annual report as a sole source of information may not provide the full picture of a company's disclosure performance. These findings have implications for future researchers. Specifically, they raise questions about researchers using the annual report as a sole source of information disclosure, especially in relation to CSR information.

Table 1: Summary of industry-specific issues

Category	Element	Sub-element (where relevant)
Environment	Environmental policy and management strategies	
	Environmental compliance	
	Environmental awards	
	Environmental programs	
	Materials	
	Energy	
	Water	
	Biodiversity	
	Emissions	
	Effluents	
	Waste	
	Packaging management	
	Supply chain management of environmental issues	
Social	Animal welfare	
Product responsibility	Food safety	Product safety and quality controls on food safety
		Supply chain management and value chain
		Livestock and crop exotic diseases and pest control
	Customer health and well-being	Variety of products for consumer choice
		Healthy and low-fat product options
		Energy and nutritional labelling
		Food allergies and intolerances
		Cultural considerations
		Use of GM ingredients
		Health supplements and nutrition and benefits
		Organics
		Accurate labelling of sources of ingredients
		Use of fertilisers, chemicals and pesticides
		Low-alcohol content product options
	Appropriate labelling of alcohol products	
Responsible marketing	Responsible promotion of products, engagement in consumer education, awareness raising of potential negative impacts of products	
	Signatory to codes and guidelines on responsible promotion of products	

Table 2: Comparison of category of disclosures by reporting medium

Category/Element	Sub-element	Average frequency of disclosure per company		
		Annual Reports	Web sites	Total
Environmental performance		14.4	46.2	60.6
Environmental compliance		1.3	0.3	1.6
Materials		1.3	1.9	3.2
Energy		1.5	2.1	3.6
Water		2.8	3.9	6.7
Biodiversity		1.4	1.7	3.1
Emissions		1.2	0.4	1.6
Effluents		0.5	0.9	1.5
Waste		1.6	0.8	2.4
Packaging management		2.8	34.0	36.8
Supply chain management of environmental issues		0.1	0.1	0.2
Social performance: Society		7.3	13.5	20.8
Corporate Social Responsibility policies, management and systems		1.1	0.1	1.2
CSR committee		-	0.6	0.6
Community programs, initiatives &		5.9	11.6	17.5
Bribery and corruption		-	0.1	0.1
Political contributions		-	-	-
Respect for privacy		-	1.1	1.1
Animal welfare		0.3	-	0.3
Product responsibility		13.8	8.5	22.3
Food safety		6.1	2.9	9.0
	Product safety & quality controls on food	6.1	2.9	9.0
	Product Safety	-	-	-
	Product Quality	-	-	-
Customer health and wellbeing		6.8	3.0	9.8
	Variety of products for consumer choice	3.1	1.2	4.3
	Healthy and low fat product options	2.3	0.3	2.5
	Energy and nutritional labelling	-	-	-
	Food allergies and intolerances	0.1	-	0.1
	Cultural considerations	-	-	-
	Use of GM ingredients	-	-	-
	Health supplements & nutrition & benefits	0.9	0.8	1.7
	Organics	0.2	0.2	0.3
	Accurate labelling of sources of ingredients	-	-	-
	Use of fertilisers, chemicals & pesticides	0.3	0.5	0.8
	Low alcohol content product options	0.1	0.1	0.1
	Appropriate labelling of alcohol products	-	-	-
Responsible marketing		0.9	2.5	3.5
	Responsible promotion of products, engagement in consumer education, awareness raising of potential negative	0.9	2.2	3.1
	Responsible promotion of products	0.1	0.3	0.4
Labour Practices and Decent Work		16.6	9.9	26.5
Employment		2.1	0.6	2.7
Labour/management relations		0.6	0.5	1.1
Health and Safety		11.1	7.7	18.8
Education and training		2.8	0.7	3.5
Diversity and opportunity		-	0.4	0.4
Human Rights		0.4	4.7	5.2
Strategy and management		0.1	2.4	2.5
Non-discrimination		0.1	2.3	2.4
Freedom of association and collective bargaining		0.3	-	0.3
Child Labour		-	-	-
Forced and compulsory labour		-	-	-
TOTAL		52.5	82.8	135.3

Table 3: Category of disclosures by reporting medium

Category of Disclosure	Frequency of Disclosure		
	Annual Reports	Websites	Total
Environmental performance	27%	56%	45%
Social performance: Society	14%	16%	15%
Product Responsibility	26%	10%	16%
Labour Practices and Decent Work	32%	12%	20%
Human Rights	1%	6%	4%
	100%	100%	100%

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SAMPLE COMPANY ANNUAL REPORTS

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