SUSTAINABILITY BASED CORPORATE IDENTITY: A STUDY OF CORPORATE WEBSITES

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ABSTRACT

Sustainability driven communications on corporate websites help modern global corporations to project a corporate identity organized around sustainability. A pathological approach is undertaken to examine how top ranked corporations achieve Sustainable Corporate Identity (SCI) through their website communications. A content analysis of the top global 100 sustainable companies was performed. The analysis reveals that SCI is not anchored to communications on all three types of sustainability and certain aspects such as environmental impact are well institutionalized among top ranked corporations with credible SCI. Findings evidence a wide variation in the aspects used as well as the type of information reported. Further, assigning equal weights to all aspects skew the data in favor of companies that demonstrate average performance on a number of dimensions to the exclusion of companies that provide exemplary performance on a few dimensions. The paper concludes with implications for corporations aspiring for SCI with regard to their sustainability driven communication strategy on corporate websites.

Keywords: Sustainability, Communications, Corporate, Corporate Knights

INTRODUCTION

Driven by customers who are ever vigilant about the environmental impact of their consumption decisions (Kotler, 2011) and the organization's sustainability track record (Luchs et al., 2010), companies are racing to present information on their sustainability performance in record numbers. Corporate websites are the preferred vehicles to present complex information targeted to diverse publics since they provide both easy access to customers and cost effectiveness for corporations (Morhardt, 2010).

However, critics often chastise these sustainability related communication practices as a legitimating tool (Adams, 2004) at best and attempts at green washing at worst (Parker, 2002). Although enthusiastically adopted by a number of companies, gaps remain in understanding the implications of this new found communication strategy. For instance, there are inconsistencies regarding the goals of sustainability based communication among firms. For some, such communication refers to relevance, timeliness, and reliability of information (Williams, 2005) whereas others see it as financial and governance transparency (Bushman et al., 2004). Variations in sustainability related communication has been attributed to the influence of significant stakeholders who put pressure on corporations in their drive for greater transparency (Fernandez et al., 2014).

Irrespective of the goals of different scholars in examining sustainability related communication strategy, pathways to better sustainability communication and its impact on sustainable identity remain elusive. The research reported here aims to examine the content of sustainability related communication strategies on corporate websites of top ranked global

sustainable corporations in order to unveil the pathways to sustainable identity that can be emulated by other corporations. As such, this research makes two unique contributions to the literature on sustainability related communications. First is the type of approach used. By using a pathological approach to sustainability communications where successful corporations are benchmarked and studied to benefit aspiring organizations, this study can be quite beneficial to follower organizations. The second contribution involves the comprehensiveness of the research reported. The current research uses all three types of sustainability (economic, environmental, and social) with 17 aspects that are culled from different guidelines such as Global Reporting Initiative (GRI) and Corporate Knights (CK) (Table 1) that span a variety of industry sectors and countries. Next, a brief review of past research on corporate identity studies that sought to clarify the Sustainable Corporate Identity (SCI) construct is presented followed by a discussion of sustainability communications.

CONCEPTUAL BACKGROUND AND HYPOTHESES

The importance attached to sustainability by consumers, regulators, and popular presses as well as the performance related increments that companies enjoy due to their investments in sustainability are prompting corporations to include sustainability at the core of its business identity (Eccles et al., 2012). Research in organizational theory advocates a clear organizational identity in response to external complexity (Glynn, 2008; Kraatz & Block, 2008; Lok, 2010). Identity refers to those features of an organization that are central, distinctive, and enduring (Burke, 1991; Albert & Whetten, 1985). As a narrative that unfolds over time, identity guides organizations by influencing strategic priorities as it shapes and responds to the competitive context (Gioia et al., 2010). Since an understanding of who we are is intimately connected with how we are different from others, the identity narrative enacts relational boundaries of similarities and differences among corporations. In this sense, identity construction forges an important link between stakeholder priorities and organizational responses (Glynn, 2008) by identifying with new priorities those stakeholders deem important. Managers dealing with these evolving priorities face identity communication dilemmas that create tensions between existing firm personas and the sustainability priorities embraced by influential stake holders. The central premise of the research reported here is that corporations exhibit considerable variance in their communication strategies in an attempt to deal with these identity tensions and an examination of the content of these communications provides rich insights into SCI.

SCI is defined as the values and ethos of an organization that reflect the sustainable foundations around which the corporate brand is built (Balmer et al., 2007; Bravo et al., 2012). SCI is a signature that is imprinted on everything that a corporation does and communicates and acts as a lens through which stakeholders evaluate an organization's sustainable legitimacy. As such, SCI becomes a sense making device through which stakeholders assign differing meanings and draw differential interpretations of otherwise comparable sustainability related information (Smith, 2011). Sustainability as an integral part of organizational identity helps top management to commit to sustainable behaviors so that the members can collectively create a narrative that draws from the past and sets direction for future environmentally friendly behaviors. Tying sustainability to the company's core business is at the heart of SCI. Examples include the sustainability based positioning embraced by The Body Shop compared to its sibling Maybelline, both personal care product brands owned by the L'Oréal corporation and efforts by British Petroleum (BP) to re-position as an environmentally friendly brand by changing its logo to a cheerful green and yellow sunburst.

The external projection of SCI is considered as the communicated identity (Balmer, 2001) of the corporation. The communicated identity mix may include the corporate mind reflected within the mission and vision, corporate soul incorporated within the organizational culture, and the corporate voice captured through strategic communications (Balmer & Soenen, 1999). By analyzing the strategic communications of top ranked global corporations that successfully embraced sustainability, the current research aims to uncover the patterns of communication that underpins SCI.

There is consensus in the sustainability literature regarding the triple bottom line approach of sustainability around environmental, social, and economic performance. The economic sustainability crystalizes the organization's contribution to the economic system. Recent economic scandals span a broad spectrum of business practices involving several industries such as automobile (Toyota's Acceleration Crisis, 2012; Volkswagen Emissions Scandal, 2015), oil (BP Deep Water Disaster, 2010), financial services (Sub Prime Mortgage Crisis, 2008), discount stores (Scandal, 2014), to name a few. Consumers are deeply disturbed by these threats to economic sustainability due to financial risks that are meaningful at the personal, national, and global levels. Sheth et al. (2011) articulate economic sustainability as cost reductions and improvements to the economic well-being and standard of living of organization's stakeholders. Economic sustainability aspects include economic performance, market presence, and indirect economic impact (Table 1 for specific measures). An identity based view of sustainability may place emphasis on innovative orientation that improve products/services and reduce costs since an innovative managerial model can be considered as part of organizational culture that forms the soul of communicated identity (Balmer & Soenen, 1999). Additionally, stakeholder wellbeing perspective can be communicated through details provided about employee and executive compensation. It is expected that economic sustainability communications of top ranked corporations with credible SCI will be dominated by innovative capacity and concern for stakeholder wellbeing as exemplified by reports on CEO pay.

> *RQ1a: Economic sustainability communications of top ranked organizations most often include innovative capacity.*

> *RQ1b: Economic sustainability communications of top ranked organizations most often include details about executive compensation.*

Environmental sustainability has historically received the most attention from practitioners and scholars alike in the sustainability literature. With wide spread public press coverage of the devastating consequences of global climate change such as droughts, earth quakes, and rising sea levels, consumer concerns regarding organizational impact on natural resources has increased. Environmental sustainability has often framed the "*green*" marketing discourse that includes green advertising and promotion (Yu et al., 2013; Jose & Lee, 2007). Environmental sustainability aspects cover performance related to energy productivity, water productivity, emissions (carbon productivity), waste productivity, and overall environmental impact of products and services produced. Since most corporations deal with these aspects of environment that invite considerable pressure from their key publics such as consumers, competitors, policy makers, and regulators, studies found that many corporations were prone to communicate more of environmental impact of their operations (Deegan & Gordon, 1996; Hackston & Milne, 1996; Gamerschlag et al., 2011). By virtue of being leaders in sustainable corporate behaviors, it is expected that top ranked corporations consider communications regarding environmental impact of operational practices as a dominant aspect of their SCI.

Additionally, easily available metrics on transportation and energy consumption may make these aspects widely communicated as well. Accordingly,

> *RQ2a: Environmental sustainability is often communicated as the corporations' environmental impact of operations.*

> *RQ2b: Transportation metrics are often communicated as part of environmental sustainability.*

> *RQ2c: Energy consumption is often communicated as part of environmental sustainability.*

Social sustainability concerns the noneconomic expression of wealth that impacts the well-being of people and communities surrounding the focal organization. Public distrust towards deceptive business practices surrounding scandals involving moral obligations of corporations such as the sub-prime mortgage crisis have precipitated public expectations of corporate social responsibility (Mohr et al., 2001). Social sustainability aspects involve labor relations that include concerns for employee health, safety, and diversity, human rights, and community relations. Organizations with credible SCI may emphasize social sustainability since it allows them to "*humanize*" their operations. Accordingly, it was found that pharmaceutical industry members mostly emphasize community related issues in their sustainability communications (Holder-Webb et al., 2009). Since a majority of corporations on the top sustainable companies list are public organizations who often have institutionalized structures in place for labor relations, it is expected that labor relations is the most communicated sustainability aspect on websites of top ranked corporations.

> *RQ3:   Social sustainability communications often emphasize labor relations as part of their SCI.*

In the sustainability literature, studies examining website communications of sustainability have focused on only environmental claims (Yu et al., 2013; Jose & Lee, 2007); environmental and social dimensions (Rikhardsson et al., 2002) or the corporate social responsibility practices of the firm in general (Paul, 2008). However, the top ranked sustainability driven companies are picked based on their broad based contributions to the sustainability domain, it is expected that as part of projecting a SCI, top ranked corporations will strategically communicate all three types of sustainability (environmental, social, and economic).

> *RQ4:   Corporations with SCI communicate all three types of sustainability as part of their sustainability related communications.*

RESEARCH METHOD

Content analysis procedures were adopted to examine the research questions. Content analysis provides useful insights since it can combine quantitative information such as frequency counts and correlations with qualitative theory based themes and is a widely used tool to examine corporate websites (Robbins & Stylianou, 2003; Jose & Lee, 2007; Maignan & Ralston, 2002; Bravo et al., 2012). Extensive materials regarding sustainability performance posted on the websites of companies that are in Corporate Knights' top 100 sustainable companies list for 2011 (http://www.Corporate knights.com/reports/global-100/2011-global-100-results-12957063/) were adopted as research sample. Insights drawn from past literature (Jose & Lee, 2007; Borkowski et al., 2012) as well as the published guidelines regarding sustainability reporting such as the Global Reporting Initiative (GRI) and Corporate Knights (CK) informed coding. The intent is to examine the SCI as illustrated by the corporate voice contained on the websites of the top 100

sustainable global corporations. The communications were analyzed and placed into the 17 categories as summarized in Table 1.

Several steps were then taken to ensure data validity and reliability. First, the websites were examined to identify information pertaining to the codes and eliminate information that was redundant or not directly relevant to the research questions. The author and a graduate student each separately reviewed the website materials and converged on the information that pertained to the selected key codes through discussion and iterative review. Second, the same team reviewed the performance information posted on the websites to extract factual information about the codes for tabulation. Factual information was defined as specific disclosures, announcements, and/or actions taken by the firm that related to the codes proposed. Factual information formed the basis of analysis and interpretation of the data. Third, the extracted information was tabulated in an excel format. A simple numeric coding was used where if the company published about the category (code) then a score of 1 was assigned. If not a 0 was assigned. Fourth, the team met to scrutinize the tabulated information critically and identify any gaps. The team then returned to the database of websites to fill these gaps. This step was repeated iteratively. The resulting extracted information was then systematically organized and analyzed.

In order to illustrate the coding, details about two websites are presented as exemplars. GE devoted an entirely separate website for sustainability performance reporting called GEcitizenship.com. The mission statement prominently displayed on the website and presented below demonstrates that sustainability is a core element of their corporate strategy.

As a 130-year-old technology company, sustainability is embedded in our culture and our business strategy. Working to solve some of the world's biggest challenges inspires our thinking and drives our actions. We are committed to finding sustainable solutions to benefit the planet, its people and the economy.

The website is organized around economic, environmental, and social sustainability. Clicking on the people hyper link leads to information organized under several headings that include helping customers succeed, empowering employees to be successful, building enduring communities, and creating shareholder value. The planet hyperlink has information on water scarcity, energy consumption, and environmental and resource management.

Table 1
CODES AND MEASURES USED IN CONTENT ANALYSIS

Categories	Measures
Economic: Organization's impacts on the economic conditions of its stake holders and on economic systems.	Economic Performance: Innovation capacity, Community investments; Climate change; Defined benefit plan obligations. Market Presence: Executive Compensation; Spending on local suppliers; Senior management hired from the local community. Community Impact: Development and impact of infrastructure investments and public benefit services.
Environmental: Organization's impacts on living and non-living natural systems, including ecosystems, land, air and water.	Materials: Materials used by weight or volume; % of recycled materials used. Energy Consumption/Productivity: Direct and indirect energy consumption; Energy saved due to conservation and efficiency improvements. Water Usage/Productivity: Total water withdrawal by source; Water sources significantly affected by withdrawal of water; % and total volume of water recycled and reused.

	Biodiversity: Significant impacts on biodiversity in protected areas; Plans for managing impacts on biodiversity. Emissions, Effluents, and Waste: Total direct and indirect greenhouse gas emissions by weight; Initiatives to reduce greenhouse gas emissions; Emissions of ozone-depleting substances by weight; Total weight of waste by type and disposal method; Weight of hazardous waste. Products and Services: Initiatives to mitigate environmental impacts of products; % of products sold and their packaging materials that are reclaimed. Compliance: Monetary value of significant fines for non-compliance with environmental laws and regulations. Transport: Environmental impact of transporting materials. Overall: Total environmental protection expenditures and investments by type.
Social: Impacts an organization has on the social systems within which it operates.	Labor Practices: Employment: Total workforce; Employee turnover; Employee Benefits. Labor Relations: Collective bargaining agreements; Notice on operational changes. Health & Safety: Health and safety committees; Rates of injury; Work-related fatalities. Training & Education: Average hours of training; Programs for employee skills management; Career development reviews. Diversity & Equal Opportunity: Leadership Diversity (% of women on boards) Human Rights: Investment and procurement practices: suppliers and contractors screening on human rights; employee training on human rights policies and procedures. Non-discrimination: incidents of discrimination and actions taken. Collective bargaining: Actions taken to support collective bargaining. Child labor: Elimination of incidents of child labor Society. Community: Impacts of operations on communities. Corruption: employees trained in anti-corruption policies; policies and response to corruption. Public Policy: Financial and in-kind contributions to political parties. Anti-competitive behavior: Legal actions for anti-competitive behavior. Product Responsibility: Customer health and Safety: Health and safety impacts of products. Product and Service labeling: Type of product information required; Voluntary codes concerning product information and labeling; customer satisfaction. Marketing Communications: Voluntary codes related to marketing communications; non-compliance with voluntary codes. Customer Privacy: breaches of customer privacy and data. Compliance: Significant fines for non-compliance with laws and regulations.

The aspects from GRI as well as CK guidelines are incorporated into the measures.

The economy hyper link leads to information on public policy, governance and compliance, sustainable systems and job creation.

In contrast, Statoil ASA, the top pick of CK, does not devote a separate webpage for sustainability but reports sustainability related information as a hyperlink on their main webpage labeled environment and society. The values statement presented on their main webpage has no reference to sustainability as illustrated below:

> *"Our values embody the spirit and energy of Statoil. They are at the core of our management system. Our values drive our performance and guide us in how we do business and in how we work together and towards external stakeholders".*

The environment and society hyperlink presents information organized around three main headings of environment, society, and safety which are not in triple bottom line format. The

environment content includes impact assessment, health, safety, and environmental policy, arctic challenges, clean air, biodiversity, and sustainability performance. The society content involves living values, human rights and labor conditions, transparency and anti-corruption, and spin-offs. Finally, safety is organized around health and working environment and safety. Our coding systematically dealt with such diversity in sustainability related communications and the final results were tabulated after clear consensus with the research team.

FINDINGS

The top 100 include companies from 22 countries with five million collective employees and $3 trillion in annual sales. The guiding philosophy for a company to be included in the list was that the chosen company must "*squeeze four times more wealth out of every resource used*" (Coster, 2011). It is important to note that by virtue of being included in the top 100 sustainable companies list, the performance of companies examined represent the best practices within the sustainability communicatons world.

With regard to the companies represented, Japan leads the way with 19 global companies, followed by U.S. with 13 and U.K with 11 global companies. An examination of the industry sectors represented revealed that energy leads with 11 companies, materials and banks with 9 and semiconductors with 8. The list contained 60% of companies from the previous year. Findings illustrate that all the companies demonstrated a basic understanding of sustainability and communicated all three dimensions of sustainability. However there was tremendous variation in how the information is presented and the salience given to each type of sustainability.

Results are summarized in tables specific to each research question (Tables 2-4). The first column presents the name of the company ranked, the second column presents the Global Industry Classification Standard (GICS) that illustrates the industry sector that the company operates in, and the third column presents the country of incorporation. The fourth column displays the aspect highlighted followed by selected quotes from the company website pertaining to the aspect highlighted in the fifth column. The sixth column presents the percentage of companies who reported that particular aspect and the final column presents the company's rank among the global 100 list.

The results support *RQ1a*. Within the economic sustainability domain, 93% of the sample communicated about their record on innovation capacity. However, somewhat surprisingly only 42% of the sample communicated about executive compensation thus disproving *RQ1b* (Table 2). Specific quotes illustrate the context specific interpretation of the guidelines. For instance, GE cites innovations in technology whereas P&G reports on innovations in packaging materials.

Findings revealed support for *RQ2a-RQ2c* which involved communication of environmental, transportation, and energy impacts. Table 3 reveals a wide variation in company performance on environmental dimension of sustainability.

| | | | | **Table 2** | | |
| | | | SELECT EXAMPLES OF ECONOMIC COMMUNICATION | | | |
Company	**GICS Industry Group**	**Country**	**Economic Issues**	**Example**	**% Reporting**	**Company Rank**
GE	Capital Goods	US	Innovative Capacity	One area of particular focus has been the relationship between technology and critical global needs for energy, water and food specifically, how innovation and technology can improve quality, and cost of and access to those needed resources, and the role that GE can play through research, analysis and financing.	72%	11
Procter & Gamble	Household & Personal Products	US	Innovative Capacity	The compaction of our powder laundry detergents in North America and the packaging changes we made in our Gillette Fusion ProGlide Razors in Western Europe are examples of our progress in this area.	72%	44
Procter & Gamble	Household & Personal Products	US	Market Presence	The Compensation & Leadership Development Committee has established the following principles for compensating all Company employees. Support the business strategy; Pay for performance; Pay	42%	44

				Table 2 **SELECT EXAMPLES OF ECONOMIC COMMUNICATION**		
				competitively. In upholding these principles, executives not only contribute to their own success but also help ensure the prosperity of P&G's business, employees, shareholders, and the communities in which the Company operates		
Stockland	Real Estate	Australia	Community Development	Recognizing that unemployment is a major issue for local youth, Stockland (developed) Stockland Green Hills Connectivity Centre…to support and assist those most disadvantaged by unemployment, linking them to job opportunities generated by the Green Hills redevelopment.	41%	55

The environmental impact of corporate operations was reported by 98% of the sample signaling that reporting performance on the environmental impact is largely institutionalized. Transportation operations were reported by 88% of the companies while 68% of the companies reported energy consumption. Additionally, though not hypothesized, product impact (63%), emissions (55%), compliance (28%), and biodiversity (22%) were the other aspects that were communicated. Materials (8%) and water usage (4%) were least communicated. Technology seemed to be the preferred way to improve transportation productivity as illustrated by Samsung's efforts to utilize route optimization software in the quotes provided. SONY mentions specific initiatives such as green certificates to bring down their greenhouse gas emissions.

The result summarized in Table 4 supports *RQ3*. The labor relations aspect of social sustainability was reported by 72% of the sample whereas 48% of the sample reported on diversity. The other aspects such as health & safety (7%), training & education (7%), and employment (6%) were least communicated. Specific quotes illustrate the emphasis placed on employee advancement with programs such as "*potentials management*". *RQ4* was not supported.

Table 3 SELECT EXAMPLES OF ENVIRONMENTAL COMMUNICATION						
Company	GICS Industry Group	Country	Environmental Issues	Example	%Reporting	Company Rank
BG Group PLC	Energy	Britain	Overall Environmental Impact	Environmental Impact Statement describes the areas affected by construction, operation, decommissioning and rehabilitation (and) how adverse impacts may be mitigated and benefits maximized.	98%	65
SONY	Consumer Durables	Japan	Energy Consumption	We offset global reductions in greenhouse gas emissions by 127,000 tons through the use of green electricity certificates and other initiatives. Electricity acquired from renewable sources accounted for approximately 9% of Sony's total electricity purchases worldwide.	68%	30
Origin Energy LTD	Energy	Australia	Biodiversity	It is our standard practice to analyze the potential biodiversity impact of our projects. If risks to biodiversity are identified, we develop and implement mitigation measures or off sets to reduce the risk of biodiversity loss to an acceptable level.	22%	19

				Table 3 **SELECT EXAMPLES OF ENVIRONMENTAL COMMUNICATION**		
Statoil ASA	Energy	Norway	Emissions	Statoil is an industry leader in terms of carbon capture and storage (which) puts Statoil in the forefront of carbon management.	55%	1
Encana	Energy	Canada	Products and Services	Our Responsible Products Program maintains an inventory of the products we use, assessing the potential impacts of those products to the environment and public health.	63%	12
Samsung	Semiconductors	Korea	Transport	(In order to) reduce the air pollutant emissions, we introduced the digital map and the transportation route optimization software connected to retail distribution location measurement system.	88%	93

Rankings in general and CK rankings in particular, penalize companies by assigning equal weight to all aspects. So if a company demonstrated exemplary performance on a particular dimension but did not perform and/or report other aspects, the company can be still ranked higher than a company that performs average on a number of aspects. This was the case with the rankings analyzed in this study. The top ranking was awarded to a Norwegian oil and gas company, Statoil, due mainly to improvements it made in water productivity and economic performance.

Table 4
SELECT EXAMPLES OF SOCIAL COMMUNICATION

Company	GICS Industry Group	Country	Social Issues	Example	% Reporting	Company Rank
GE	Capital Goods	US	Human Rights/Procurement practices	GE will continue to proactively engage in responsible mineral sourcing as laid out in our Conflict Minerals (CM) Statement of Principles, and we will focus on continually improving our processes in conflict-free sourcing in partnership with other companies, NGOs, SRIs, international governments and stakeholders	7%	11
Sun Life Financial	Insurance	Canada	Labor Practices/Diversity	Our business practices and commitment to diversity of all kinds (gender, race, religion, age, country of origin, sexual orientation, etc.) is reflected throughout the enterprise, including our senior leadership. We know that building a workforce that more closely reflects our	48%	56

				Table 4 SELECT EXAMPLES OF SOCIAL COMMUNICATION		
				clients and communities will better position us to serve their unique cultures and needs.		
GEBERIT	Capital Goods	Switzerland	Labor Practices/Training	Emphasis is also placed on individually targeted programs for promoting employee advancement. The "Potentials Management" program pursues the goal of increasing in-house promotions to management positions in the future.	72%	52

Other companies who might have made significant improvements in their activities may not have risen to the top if they did not report on dimensions such as water productivity. Consequently, contrary to expectations, top ranked companies did not emphasize all three types of sustainability.

DISCUSSION AND FUTURE RESEARCH

Companies in the global 100 list consider sustainability as a core element or ethos of their identity and report information on sustainability to externally communicate this identity (Maignan & Ralston, 2002). Providing sustainability related information on the internet has many advantages. Such communication establishes a distinct SCI for organizations and can help enhance their image among key publics. Additionally, it may serve as a benchmark for sustainability focused corporate culture. Specific articulation of goals and performance metrics raises the awareness level of various stakeholders both internal and external. Such information can help companies to attract collaborations from institutions that expect and mandate sustainability performance (such as World Bank). The economic, environmental, and social aspects reported by companies represent multi-stakeholder issues, which are hard to communicate in a coherent manner on the websites. As such, website communication strategy may be hard pressed to satisfy all stakeholders. The global scope of the sustainability rankings makes this an especially exasperating issue, with companies from emerging economies competing with developed economies on sustainability communications. The findings from the

current study illustrate several themes that have implications for corporations who wish to project a credible SCI which are presented next.

Does SCI Require All Three Sustainability Categories To Be Communicated?

Past studies typically used a very narrow range of dimensions such as environment alone or environment and social dimensions in their study of sustainability communications (Yu et al., 2013; Jose & Lee, 2007). The current study illustrates that the top ranked companies communicate all three types of sustainability albeit to different degrees to project a credible SCI. The unique institutional environment of each sector poses challenges in standardization and communication of data. For instance, arctic challenges are important to Statoil since the arctic regions hold 25% of oil and gas reserves worldwide. GE website does not include any information in this regard since GE's environment is unique from Statoil. Data reveal that sectors such as insurance, banks, and pharma place more emphasis on social sustainability dealing with labor practices and diversity in their communications while energy and semiconductor sectors emphasize environmental impact. Such inconsistency in reporting highlighted the difficulties in communicating highly complex information that is scattered throughout the organization that needs to be collected, codified and made ready for communication.

Are There Certain Aspects That Are Central To SCI?

Aspiring corporations can gain insights regarding what aspects are highlighted to achieve credible SCI. As such, data illustrate that within economic dimension, economic performance was the top aspect reported (93% of companies reporting on this aspect). Within the environmental dimension, the top category is environmental impact with 98% of the sample reporting on their performance on this metric, followed by transport (88%), energy consumption (68%), and product impact (55%). Social dimension's top aspect was labor relations with 72% of companies providing information on their performance followed by diversity (48%). The variation observed indicates that certain aspects are central to SCI and should be communicated at all costs. Although some companies may not see the need to communicate on all aspects or they simply do not have the information pertaining to all dimensions, it is important to be aware of the norms set by the top ranked sustainable companies. It appears that environmental impact of operations is well institutionalized in the business world and is a must in communications. Companies need to step up communications in other realms, especially regarding social impact. However, since companies with lower scores on economic and social sustainability issues still received top rankings as sustainable corporations, it seems reasonable to conclude that corporations pursue different routes to establish their SCI equally well.

What Is The Role Of SCI In Overall Strategic Orientation Of Corporations?

Do firms reap any benefits of their SCI? Recent evidence reveals that firms who are ranked highly on sustainability had an abnormal stock market performance that was 4.8% higher than those companies who do not invest in sustainability (Eccles et al., 2012). Tying such returns to an explicit sustainable identity has the potential to motivate the laggards in sustainability communications. Although the corporate sector has made significant strides in moving towards SCI, larger debates remain with regard to the institutionalization of SCI (Owen et al., 2001), moral mindfulness in the pursuit of SCI (Verhezen, 2010), and improving the relevance of SCI

related investments for both providers and users of sustainability related information (Hess, 2007). Such purposeful debates may catalyze meaningful public policy.

Certain limitations of the data constrain the generalizability of the findings. First, rankings depend on the self-report of companies on sustainability performance and rely on companies to provide accurate data. To the extent this assumption is not valid, data are suspect.

Future research may examine the differences among different regions as well as different sectors of the world in strategic communications of sustainable identity. These differences might reveal interesting patterns of practice that illuminate best practices in communication. Future studies may focus on those companies that are not ranked among the best, a sample that is not represented in the current study, to illustrate interesting differences in communications. Such an investigation may help bench mark best practices for aspiring companies to follow. It is hoped that the present research informs such an agenda for future sustainability communications.

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