

Towards An Understanding of Sustainability Reporting Practices: Developments and Significance

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Abstract

The key challenge today, both globally as well as in India, is to focus on inclusive development by ensuring economic growth and at the same time meeting societal responsibilities as well as protecting our environment and eco-system at the large. With the Increasing influence of civil society organizations, ecological environment disorders, and globalization has forced the business corporations to practice and report their contribution for sustainable development in developing countries like India as well in 21st century. In this paper, the author have tried to explore the sustainability reporting practices adopted by selected Indian companies along with key drivers (motivations). The companies being selected from top 500 The Economic Times, 2015 related to sustainable development in annual reports along with in-depth interviews with 6 experts (3 industry experts from Top 50 companies) in the field of sustainable development from both industry and academia. It was found that the family owned companies in this study have explicitly emphasis on reporting about their efforts for sustainable development in their annual report and some in their sustainability reports. The interviews with the experts throws the light on the drivers for sustainable development reporting include the pressure to survive and sustain in global market, desire to gain competitive advantage and pressure from civil society organizations.

Key Words: Sustainability Reporting, Globalization, Societal Responsibility, Global Reporting Initiative (GRI).

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