

# Records roles in Corporate Sustainability Reporting

An explorative study of corporate sustainability reporting from an archives and information science perspective

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## **Abstract**

Calls for more responsible companies, have led to initiatives and legislations of sustainability reporting, in order to improve corporate transparency and accountability regarding companies economic, environmental and social impact. The aim of the research was to explore records roles in corporate sustainability reporting, which is discussed from an archives and information science perspective. Records are regarded as evidence of business activities and therefore crucial to accountability and decision-making processes. A sustainability report is a record, and records are also used to create a sustainability report.

The thesis is based on a qualitative explorative methodology with interviews as data gathering technique. Interviews were carried out with four employees at three different companies who work with sustainability reporting, a sustainability consultant who works with sustainability reporting, and an auditor who assesses the companies' annual and sustainability reports. The interviews have addressed records' role in different aspects of sustainability reporting, exploring how sustainability reports are created, used and pluralized. As well as how the records, generated as an effect of the reporting process, are used, what impact they have on the business and efficiency of the process. The thesis also explore respondents' perspectives on reliability and credibility of the reports in relation to records qualities. Results from the interviews have been analysed with the lens of Records Continuum Model and the ISO standard for records management, ISO 15489-1:2016.

Results show that records are key assets that provide evidential information that enables different functions and benefits –both to companies that report and to stakeholders. Primary benefits of the reporting that have been emphasized are that it enables transparency and accountability, informed decision-making, management of risks, compliance with legislation, ability to demonstrate corporate responsibility and meeting sustainability goals, greater business efficiency, evidence-based analysis and development activities, formation of business culture and identity, and protection of corporate and collective memory about the corporates' work regarding sustainability. Records are also valuable assets for governance and continuous improvements. It enables to monitor trends and assessment on how the company meets its targets.

The thesis gives an increased understanding of records' role in a socio-economic context. It also suggests some areas for further research and development in order for sustainability reporting to further support a sustainable development. One of the major tasks would be to make pluralization of sustainability-related records more efficient, in order to facilitate further utilization of the information. This may enhance corporate accountability and decision making based on sustainability criteria, and would make the work more efficient for companies. The global records governance environment can be improved further, in order to support global sustainable development. Important is also to raise awareness about the role of trustworthy records.

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# Introduction

Different stakeholders' call for more responsible companies and more sustainable corporate practices, pushes and encourages companies to extend their accountability to nonfinancial goals and include aspects related to sustainable development (Calace, Morrone & Russon, 2014; Frost, Jones, Loftus & Van Der Laan, 2005; Chachage, Ngulube & Stilwell, 2006).

“Currently, Information beyond what is available in financial statements is crucial for companies to maintain a trusting relationship with their stakeholders (...). In the past two decades, environmental and social concerns have continuously been increasing (...). Even governments have started applying greater pressure on companies to be more compliant with regulations or recommendations” (del Mar Alonso-Almeida, Llach & Marimon, 2014, p. 318).

Sustainability Reporting (SR) is used to meet the above-mentioned needs. It is a way for companies to communicate their commitment to sustainable development, enhance their reputation and legitimacy and mediate their values and strategies to stakeholders (Calace, Morrone & Russo, 2014). Legal pressure, activism and market incentives are important factors that motivate companies to report (del Mar Alonso-Almeida, Llach & Marimon, 2014). Sustainability reporting is a tool to manage towards a sustainable development. *Sustainable development* is most frequently characterized as

“development that meets the needs of the present without compromising the ability of future generations to meet their own needs” (UNWCED, 1987, p. 8).

It represents a holistic way of thinking, interlinking environmental, social and economic issues, as well as their globally interconnected and systemic nature. *Sustainability reporting* is the provision of information regarding economic, environmental and social performance for accountability and/or decision-making. Sustainability reporting should include statements about

“the extent to which corporations are reducing (or increasing) the options available to future generations” (Gray *et al*, 1993, referenced in Frost, Jones, Loftus & Van Der Laan, 2005, p. 89).

In 2014, the EU adopted the Directive on disclosure of non-financial and diversity information by large companies (Directive 2014/95/EU), which has then been adopted by the member countries in their legislation. In Sweden the Annual Accounts Act now includes requirements that large corporations should do sustainability report along with the financial accounting (SFS 1994:1554).

Sustainability reports provide information on how companies meet demands from different stakeholders (consumers, investors, markets and others) for sustainable operation (Chachage, Ngulube & Stilwell, 2006). In sustainability

reports, companies may present their strategies and targets for sustainable development, as well as their performance related to their targets. However, there is no consistent understanding of the relationship between disclosure of sustainability information and sustainability performance (Hummel & Schlick, 2016; Calace, Morrone & Russo, 2014). The effectiveness of reporting in realizing results is still to be demonstrated. If sustainability reporting is going to have a real impact, it has to be moved from green marketing to an operational and strategic position (Calace, Morrone & Russo, 2014). There is a gap between talking and practice, and research shows that there is a credibility gap regarding sustainability reports. Stakeholders doubt the reliability of the reports (Manetti & Becatti, 2009). Some argue that there is a lack of completeness and credibility in the information reported, as well as concerns of overall reporting practices. What is raised in the literature as means to overcome credibility deficiencies, are external and independent verification (Michelon, Pilonato & Ricceri, 2015), improved standardization and involved public authorities (Manetti & Becatti, 2009). However, in order to have accurate and reliable sustainability reports, questions of corporate records management must be addressed (Chachage, Ngulube & Stilwell, 2006). A central task for records management is to provide trustworthy records regarding business activities and transactions. Characteristics of trustworthy records are authenticity, reliability, integrity and useability (ISO 15489-1:2016). With these qualities, records are reliable sources of information that can be used as evidence of decisions, actions and transactions (Shepherd, 2006; Moss, 2011; Wamukoya, 2000).

“The captured records for sustainability reporting purposes add value to sustainability reporting as they legitimize the sustainability reports and also provide legal, historical and administrative value to the organization” (Chachage, Ngulube & Stilwell, 2006, p. 9).

Sustainability-related records are evidence of corporate performance and activities with regards to sustainability reporting. In this way, records enable transparency and provide evidence of corporate conducts that can be used in accountability processes. Records are also assets that are important in for example decision-making, development activities and formation of business values and identity (ISO 15489-1:2016). Despite the emphasized importance of the role of records, there is often low awareness of recordkeeping (Chachage, Ngulube & Stilwell, 2006). Therefore, a target with this thesis is to make the role of records more visible, in order to raise recordkeeping awareness. The thesis will explore the role of records towards sustainability reporting.

## **Aim and research question**

The research question is: What roles do records have in corporate sustainability reporting?

The aim of the thesis is to explore what roles records have in the sustainability reporting process, in creation, use and pluralization of the reports. As well as how the records, generated as an effect of the reporting process, are used, what impact they have on the business, and efficiency of the process. Different phases of the reporting process are addressed, in order to embrace a holistic approach of the records continuum in which records are created, managed and pluralized. Due to the credibility gap, it will also address aspects of reliability of the reports and discuss what records may contribute to this.

Sustainability reporting provides an example of a socio-economic process in which the sustainability report, which is a record, is used as a tool. An exploration of records roles may contribute understanding and awareness of the values of records and how they may be applied. As has been mentioned, there is often a low awareness of what records and records management contribute to organizations and societies. An intention is therefore to increase awareness of records roles and what this may entail.

## **Legislation, standardization and intention of Sustainability Reporting**

There are both legislative and voluntary initiatives on sustainability reporting. The EU adopted an EU Directive regarding disclosure of non-financial and diversity information 2014, which the member countries have implemented in their legislations. In Sweden it is included in the Annual Accounts Act. Global Reporting Initiative (GRI) has developed standards for sustainability reporting since 1997. The interviews for this thesis are made with Swedish actors, why the Swedish legislation will also contribute to the context of this study.

### **The Swedish Annual Accounts Act**

In the Swedish Annual Accounts Act, it is stated that

“The management report for a company must include a sustainability report if the company meets more than one of following conditions:

1. The average number of employees in the company has been more than 250 during each of the last two financial years
2. The company’s reported total assets for each of the last two financial years amounted to more than SEK 175 million,

3. The company's reported sales for each of the last two financial years have amounted to more than SEK 350 million" (SFS 1994:1554, 6 chapter, 10§)

The sustainability report can either be a part of the management report, or be a separate document. They should be handed to the auditor at the same time. It further states that the report should include information that is necessary for the understanding of the company's development, its business results and the impact of the company's activities on sustainable development. This should include issues relating to the environment, social conditions, personnel, respect for human rights and countering corruption. The report should state the company's business model, the policy applied to the issues, audit procedures that have been carried out, results of the policy, material risks related to sustainability issues, the company's business-relations, how the company manages sustainability-related risks, and key performance indicators relevant to the business. The sustainability report should be published at the same time as the management report. The report should either be sent to the Swedish Companies Registration Office or published on the company's website. It has to be published together with the management report (SFS 1994:1554). In the Book-keeping Act, it is stated that the financial accounts should be preserved for seven years but the preservation of the sustainability reports are not mentioned (SFS 1999:1078).

#### **The EU Directive on disclosure of Non-financial and Diversity Information**

The objective of the EU Directive is to promote accountable, transparent and responsible business behaviour and sustainable growth. The aim is that social and environmental factors are considered as well as economic, in order to manage towards a sustainable global economy. It is stated as follows in the Directive:

"disclosure of non-financial information is vital for managing change towards a sustainable global economy by combining long-term profitability with social justice and environmental protection. In this context, disclosure of non-financial information helps the measuring, monitoring and managing of undertakings' performance and their impact on society." (Directive 2014/95/EU, 3§).

The aim of the Directive is to enable consistency and comparability of non-financial information throughout the EU. It should include environmental matters, social and employee-related matters, respect for human rights, anti-corruption and bribery matters. The report should include a description of the policies, outcomes and risks related to the above matters, and should be included in the management report. It should also include its supply and subcontracting chains, in order to identify, prevent and mitigate existential and potential adverse impacts. The idea is to understand the impact the business have from environmental, social and economic aspects. It also highlights the importance of investors' access to non-financial information as a step towards a sustainable market. It says that

“Investors' access to non-financial information is a step towards reaching the milestone of having in place by 2020 market and policy incentives rewarding business investments in efficiency under the roadmap to a resource-efficient Europe” (Directive 2014/95/EU, 12§).

The Directive applies to large corporations, in order to not put a too heavy burden on small and medium companies. The Directive provide a framework for what should be included in the report. This will facilitate to measure, monitor and manage companies' performance and impact on society (Directive 2014/95/EU, 12§).

### **Global Reporting Initiative (GRI)**

GRI has become a frequently used standard internationally for sustainability reporting (Lamberton, 2005). GRI is an independent international organization, with an aim to

“develop and disseminate globally applicable Sustainable Reporting Guidelines (...). These Guidelines are for voluntary use by organisations for reporting on the economic, environmental, and social dimensions of their activities, products and services” (Lamberton, 2005, p. 10).

The objectives of GRI is to provide a company with guidelines to present its impact regarding sustainable development. In addition, it enables stakeholders to make well-informed decisions regarding investments in and/or purchases from a company (Lamberton, 2005).

It is stated on the GRI's website that since its start 1997, sustainability reporting has developed from a niche practice to now being adopted by a growing number of organizations. 93% of the largest 250 corporations now report on their sustainability performance. GRI helps businesses and governments to understand and communicate their impact on sustainable development and collaborates with multi-stakeholder organizations. Its vision is “A thriving global community that lifts humanity and enhances the resources on which all life depends”, and “To empower decisions that create social, environmental and economic benefits for everyone”. It is expressed on the website that

“The practice of disclosing sustainability information inspires accountability, helps identify and manage risks, and enables organizations to seize new opportunities. Reporting with the GRI Standards supports companies, public and private, large and small, protect the environment and improve society, while at the same time thriving economically by improving governance and stakeholder relations, enhancing reputations and building trust.” (GRI, 2019)

GRI develops standards and guidelines, harmonizes the sustainability landscape, improves the quality of reporting, aids decision making, and drives the effective

use of sustainability information to improve performance. It works with policy makers, stock exchanges, regulators and investors to drive and enable transparency and effective reporting. GRI also offers a community for collaboration and provides tools and services to support those who work with sustainability reporting. They also collaborate with strategic partners to enhance the work on sustainability reporting (GRI, 2019).

### **Intention of Sustainability Reporting**

It is stated in a report on EU member states implementation of the EU Directive, that the Directive uses the power of transparency as a step towards more sustainable societies, improves corporate transparency and accountability on social and environmental issues in Europe and improved integration of sustainability in business models. It is further stated in the report that:

“The new laws will play an important role in boosting private sector action and commitment towards meeting the United Nations Sustainable Development Goals (SDGs) and the Paris Climate Agreement. The practice of reporting can help companies move from merely complying with legal requirements, to actively enhancing their responsible business conduct (RBC) and making a contribution towards building a more sustainable future.” (CSR Europe & GRI, 2017, p. 5)

It is argued in the report that sustainability reporting has been well integrated in larger companies and many actors also see it as an opportunity to include sustainable development into strategies and practices, and offer benefits rather than a burden. However for some companies the opportunities and benefits in non-financial reporting is not yet clear. There are also different levels of knowledge about reporting and integration of sustainability into business models among the EU member states. Sustainability Reporting is central in managing change towards an integrated sustainable economy, considering both social, environmental and economic aspects. It helps in measuring, monitoring and managing the companies’ performance and impact (CSR Europe & GRI, 2017).

Reporting companies argue that disclosure of sustainability information can bring positive effects for companies. It may increase stakeholder trust, enable learning and utilization from the reporting process, generate continuous improvements, and demonstrate responsible business conduct.

“Sharing qualitative, clear and verifiable information can build and enhance trust in the organisation among key stakeholders, including customers, civil society and investors. Such information not only provides stakeholders with an understanding of how businesses are run, but also of how major environmental and social risks are taken into account by businesses, or even transformed into opportunities. Presenting this information to stakeholders and integrating their feedback in business disclosures and activities leads to greater stakeholder engagement, and helps businesses better manage their stakeholder expectations” (CSR Europe & GRI, 2017, p. 6).

The reporting process is not just about the final product, but the process of collecting, analyzing and collating information are just as valuable and can be used for more integrated business models that consider sustainability aspects. It is a way to grasp the value and impact of a company's business on social, economic and environmental factors. This helps in planning for challenges, risks and opportunities the business might face. The reporting also provides information for strategic continuous improvements. Transparency promote businesses to communicate and interact with stakeholders about their commitments.

The EU Directive is an important step towards standardizing reporting and formalizing transparency requirements. It is in alignment with the United Nations Sustainable Development Goals (SDGs), which are part of the Agenda 2030 for Sustainable Development. SDG target 12.6 states that companies, especially large and transnational companies, are encouraged "to adopt sustainable practices and to integrate sustainability information into their reporting cycle" (CSR Europe & GRI, 2017, p. 11). Companies are also increasingly working for these goals.

In 2016 the EU established a High-level Expert Group (HLEG) on Sustainable Finance and the Task Force on Climate-Related Financial Disclosures (TCFD). The task was to reengineer the financial system to embody economic, social and environmental sustainability concerns. In 2017 the HLEG released a report with recommendations and highlighted the need to change the investment culture and behaviour of all market participants in order to serve long-term goals and growth, and sustainable finance as argued in the following quotation

"Presently, investors, managers and other stakeholders often lack relevant disclosures to constructively examine ESG risks and opportunities. The correct application of the existing corporate sustainability reporting standards and associated reporting principles is essential to generate reliable data that investors can base their decisions on" (CSR Europe & GRI, 2017, p. 12)

The mandate of the HLEG is to empower decision-makers with clear, comparable and comprehensive information to elevate environmental, social and governance (ESG) factors in financial choices. HLEG believes that this shift in investment considerations in turn will mobilize capital towards a green economy, where for example climate risks are incorporated into financial decisions.

There are also national and regional policies that have disclosure requirements on businesses in the supply chain. There is also a UN Guiding Principles on Business and Human Rights (UNGPs), which are a universally accepted framework for mitigating corporate-related human rights abuses. The EU acknowledges the UNGP as an authoritative framework for addressing corporate social responsibility, and plays a leading role by integrating into its own policy

framework the importance of responsible supply chain management (CSR Europe & GRI, 2017).

## Related research

In searching for articles related to sustainability reporting and records and records management, very few studies were found. However, one of the main aims with the sustainability reports is transparency and accountability, and that is an area that has been more researched in the field of archives and information science. This literature review will center around sustainability reporting, records management and sustainability reporting, and records and accountability. It will address issues about what sustainability reporting is, background and benefits of sustainability reporting, sustainability reports and records management, records and accountability, records management and good governance, and credibility gap of sustainability reporting.

### Sustainability Reporting – what is it?

Different explanations of *sustainability reporting* and *sustainability reports* can be found. Calace, Morrone & Russo (2014) describe sustainability reporting as

“the process of disclosing information regarding economic, social and environmental performance to the stakeholder’s community” (Calace, Morrone & Russo, 2014, p. 60).

They also refer to World Business Council for Sustainable Development’s definition of sustainable report as:

“We define sustainable development reports as public reports by companies to provide internal and external stakeholders with a picture of corporate position and activities on economic, environmental and social dimensions. In short, such reports attempt to describe the company’s contribution towards sustainable development” (World Business Council for Sustainable Development, referenced in Calace, Morrone & Russo, 2014, p. 60).

Del Mar Alonso-Almeida, Llach & Marimon (2014) write that sustainability reports are a set of standards that are used in communication with internal and external stakeholders; a framework for assessment of the company; and a source of public information (del Mar Alonso-Almeida, Llach & Marimon, 2014, p. 319). My interpretation of the literature is that *sustainability reporting* is the process and activity of creating the sustainability report. The *sustainability report* is the product. This report can be used for accountability purposes, as an information source, and in communication between companies and stakeholders about conducts, commitments and performance regarding sustainability issues.

## Background and benefits of Sustainability Reporting

Del Mar Alonso-Almeida, Llach & Marimon (2014), give a historical background of sustainability reporting. They mean that companies have since the 1980s adopted codes of ethics and started to inform their stakeholders about social issues, as a part of communication and to create trustful relations. In the 1990s, a growing concern for environmental problems pushed for disclosures of information regarding environmental issues, and social and environmental reports increased. The authors argue that these types of reports have then been integrated, and sometimes used as a management tool to enhance their social and environmental responsibility. It also provides information for benchmarking and information on what is going in wrong directions. They further discuss the effects of sustainability reporting, meaning that it increases social responsibility of business managers, raises the priority of sustainability issues in companies, strengthens supervision, and protects credibility of the company. Sustainability has in some companies been integrated into strategy and operational business. Disclosure of information helps to develop transparency, prevent damaging economic behaviour and social imbalances, as well as to build trust in the company (del Mar Alonso-Almeida, Llach & Marimon, 2014).

Bebbington & Larringa (2014) argue that accounts for sustainable development emerged during the 1980s, fueled by the Brundtland report (UNWCED, 1987), which raised the issue of human impact on the environment, linked with social and economic issues. After that, sustainability accounting has increased. Lamberton (2005) suggests that sustainability was linked with accounting in the early 1990s, and has since then received academic and professional attention in accounting literature. What has become a frequently used standard for sustainability reporting, is the Global Reporting Initiative (GRI). GRI has developed globally applicable guidelines for sustainability reporting, that present a company's economic, environmental and social impact on society. Del Mar Alonso-Almeida, Llach & Marimon (2014) argue that there is a positive correlation between adoption of GRI and disclosure of information - and environmental performance and social responsibility. They state that more hazardous and regulated sectors were early with sustainability reporting. The financial sector was also early in reporting and has used it as a strategy to build trust and improve responsibility after the financial crises. The researchers further argue that major benefits of sustainability reporting are that it increases transparency, it may change internal practices, it may reinforce relationship between firms and stakeholders, and it may provide early warnings about future mismanagement. For markets, it provides more information, for businesses it may give a market advantage and visibility, and can be used as a tool for learning and improvements (del Mar Alonso-Almeida, Llach & Marimon, 2014). Disclosure of sustainability information may also help to resolve issues related to legitimacy, since it contributes to good relationships (Michelon, Pilonato & Ricceri, 2015). Hummel & Schlick (2016) argue that there is no clear relationship between sustainability disclosure and sustainability performance. Voluntary disclosure theory predicts that companies with high sustainability

performance are motivated to disclose information regarding their performance, as a way to also increase their market value. Legitimacy theory on the other hand, suggests that companies use sustainability disclosure in order to improve their reputation and public perception of their sustainability performance (Hummel & Schlick, 2016). Sustainability performance can for example be based on indicators such as emissions or waste in case of environmental issues. It can also be based on external ratings.

Hummel & Schlick further argue that high sustainability performers use high-quality sustainability disclosure to communicate their performance, while low sustainability performers use low-quality sustainability disclosure in an attempt to achieve a positive reputation. This may motivate a more precise and binding regulatory framework for the contents of sustainability reports. However, firms' compliance with such mandatory sustainability disclosure regulations is often low. Different types of regulations of sustainability disclosure and analysis regarding under what conditions mandatory sustainability disclosure regulations may achieve high-quality sustainability disclosure, are areas for further research (Hummel & Schlick, 2016). They think that the EU Directive (Directive 2014/95/EU) is an interesting research setting for further studies. They also raise the discussion of quality of disclosed information, since it is crucial for external users to assess the true sustainability performance of a company. Their measure for quality concerns "verifiability, reliability, comparability and consistency" (Hummel & Schlick, 2016). They also argue that there are litigation and reputational risks associated with untruthful reporting, and externally assured sustainability reports limits the risk of misrepresentation (Hummel & Schlick, 2016). Lenzen, Dey & Murray (2004) raise the temporal aspect of accountability. For example, effects on the environment resulting from companies' activities occur over different time scales. Therefore it is important to preserve the sustainability reports for a longer time, in order to be able to assess and monitor environmental conditions and pressure over longer periods of time.

## Sustainability Reports and Records Management

Few authors have written about sustainability reporting and records management. The researcher found only one article, by Chachage, Ngulube & Stilwell (2006). They argue that in order to have reliable sustainability reports, it is important to pay attention to records management in the company, because, the reports build on the records that are created, managed and compiled into the final report. Records provide evidence of business activities and transactions, which strengthens credibility and trustworthiness of the report. Records management is required in several quality certifications and standards, such as ISO 14001 and ISO 9000. Consumers' demands on not just sustainable products, but also evidence that they are sustainable, motivates sincere records management to support claims and statements from the company in question. Demands of transparency and accountability by stakeholders are also directly related to

records management. To ensure qualitative records, trustworthy records management processes, that also facilitate use, are essential. However, records management and management of sustainability-related records tend to be a neglected area in organizations. ISO 14001 and GRI do not directly reveal how records should be managed and why there is a gap. The development of environmental management systems and reporting criteria should also include records professionals with skills and knowledge in designing systems for creating, managing, using and tracking records in an effective and efficient manner. The authors further argue that increased understanding and awareness of the relation between corporate records management systems and sustainability reporting would support the realization of sustainability goals of a company. Sustainability-related records are evidence of sustainability-related activities undertaken by a company and are useful particularly during the auditing and verification processes. This contributes to the trustworthiness of the sustainability report. Particularly, since some companies tend not to report what they do in practice, verification with records as evidence is essential to ensure that the report is consistent with actual activities of the company. Appropriate records management systems to simplify retrieval of records for sustainability reporting may facilitate the verification process. Records for sustainability reporting also legitimizes the report and contribute to enhanced reputation, which provides a competitive advantage. The records also provide different values to the company in its operational business (Chachage, Ngulube & Stilwell, 2006).

### Records and accountability

Records are documentation of human activities, and by that have weight as primary evidence about those activities (Trace, 2002; Shepherd, 2009). Several authors point out the importance of records for accountability (Cox & Wallace, 2002; Meijer, 2001; Shepherd, 2006; Evans, McKemmish, Daniels & McCarthy, 2015, Svärd, 2014), which is often connected to transparency and governance. There are examples of when records have been destroyed in order to prevent or avoid accountability (Cox & Wallace, 2002). Records provide evidence of what has been done or decided on in the past and are used to prove that obligations have been met or best practice complied with. Accountability may include legal, regulatory and fiscal requirements, audits and inspections, or explanations of certain situations (Shepherd, 2006). Records do not have specific formats, but can be both data, documents or other forms of information. Key are the characteristics of a record, that it provides evidence of a business activity or transaction and has the qualities of a record; authenticity, reliability, integrity and useability (ISO 15489-1:2016). Records are results of business activities, but also have an impact on business activities.

In a situation of accountability, one actor is obliged to explain and/or justify his or her conduct to someone else, and may face consequences. It includes an

assessment of the actor's behaviours and decisions. Accountability is often associated with a willingness to act in a responsible, fair and transparent way (Bovens, 2007). Transparency can also be seen as a condition for accountability. It is necessary to have access to relevant information in order to make an assessment of an actor's conduct in an accountability process (Moss, 2011). Records which are perceived as not authentic limit the ability to pose sanctions in accountability processes, while records that are perceived as authentic but in reality have been tampered with cannot form a sound base for decisions (Meijer, 2003). There has to be technical, organizational and institutional safeguards to ensure the trustworthiness of records (Meijer, 2003). With digitalization, it is crucial to ensure that records required for accountability purposes can be preserved and their authenticity are ensured over time, as long as they are needed (Barata & Cain, 2001; Meijer, 2001; Tough, 2011). Depending on how ICT is applied, it can be either a possibility or problem from an accountability perspective. Appraisal of what records to preserve or not, is also a matter of transparency and accountability (Klett, 2019), and is important rationales for keeping records (Gale, 2006; Loewen, 2005; Cook, 1998). Sometimes incidents of abuse may drive demands for increased accountability and recordkeeping (Evans, McKemmish, Daniels & McCarthy, 2015). Records professionals also have to consider a long-term aspect of accountability, and possibilities to assess past actions and behaviours. This is why it is important to ensure long term preservation and access to trustworthy archives (O'Toole, 2004; Waiser, 2014). Two studies show that revised appraisal programs have improved the control of records and conditions for accountability (Fortier, 2005; Sims, 2002).

### **Records management and good governance**

Both transparency and accountability, as well as responsiveness, rule of law, inclusiveness and participation, are related to good governance, which records management support in different ways (Evans, McKemmish & Rolan, 2019). Records provide evidence of actors' activities, information for being informed, and are crucial assets in operation of business processes.

Transparency and accountability has long been central elements of public administration, and Deserno (2009) argues that there is a growing public demand for corporate transparency and accountability as well. Based on the idea that private companies have a responsibility not only to their shareholders, but also to those who might be affected by their actions. Growing concerns for transparency and accountability regarding the impact on environmental, social and health issues by companies have led to legislations which require reporting and disclosure of information by companies (Deserno, 2009). Important though, is that there are accountability frameworks in place, and not just transparency in order to be effective (Swift, 2001). Strong links have also been found between corporate governance and records management, where efficient records

management promotes accountability (Mensah & Adams, 2014). Records management both supports proper processes, as well as shows how they have been undertaken (Willis, 2005). Records management is often argued to prevent fraud, corruption and maladministration, since it provides conditions for transparency and accountability, as well as the ability to operate properly. In order for transparency and access to information to be meaningful, the information has to be well managed, reliable and easily accessible, which is what records management provides (Palmer, 2000). Records professionals are responsible for the records management activities of governments and organisations, and they manage and ensure the preservation of records and accessibility in a reliable manner. Access to Information Laws intend to promote transparency and accountability, and records management is crucial to provide qualitative and reliable information (Millar, 2003).

Demands for improved transparency and accountability pushes for changes in records management (Debowski & Goldsmith, 2012), since it requires access to records. Important for both public and private sectors is also to have sufficient legal frameworks that support archives and records management programs, to ensure that records are properly managed and preserved (Netshakhuma, 2019). Electronic Records Management Systems (ERMS) have sometimes showed improved transparency and accountability as well as efficiency (Henriksen & Andersen, 2008). However, in order for records to function as accurate evidence, it is crucial that records systems manage records in a proper way and capture adequate contextual information about the record (Barata & Cain, 2001). Insufficient procedures for ensuring records' qualities affect the ability to use records as evidence, which is important in the design of recordkeeping systems.

### Credibility gap of Sustainability Reporting

According to Manetti & Becatti (2009), there is a credibility gap regarding sustainability reports, where stakeholders doubt the reliability of the information. Meanwhile, when their article was written, sustainability reporting was almost exclusively optional and did not have direct links to international accounting standards procedures. Manetti & Becatti argue that the credibility gap motivates assurance services by qualified auditors and external verification. It will never be possible to guarantee highly reliable verifications though (Manetti & Becatti, 2009). Calace, Morrone & Russo (2014) argue that companies publish sustainability reports to:

“signal their commitment towards sustainability, raise their reputation and achieve legitimacy to operate while lowering the information asymmetries with the stakeholder’s community” (Calace, Morrone & Russo, 2014, p. 59).

They further argue that corporate sustainability needs a different approach

regarding sustainability reporting. It has to move from the green marketing perspective to a strategic and managerial approach in order to make a real difference. They mean that there is no clear relation between disclosure of information and practice; reporting and performance are two different things. It is difficult to tell from a sustainability report the actual impact of a company, and the challenge is the interpretation of the information. Green marketing can sometimes be used as a strategy for companies to raise their reputation and build a certain image and legitimacy. This is why Calace, Morrone & Russo (2014) argue that it has to go into operational and strategic application. Indicators and information should be knitted to managerial action and strategy. They argue that sustainability reports should move from being primarily communication documents to strategic assets (Calace, Morrone & Russo, 2014). Michelon, Pilonato & Ricceri (2015) says that disclosed Corporate Social Responsibility (CSR) information often lacks completeness and credibility. They present results from a study where they have examined the quality of disclosures regarding: content of the information disclosed, the type of information used to describe and discuss CSR issues, and managerial orientation. Due to their findings, they had some skepticism to the use of CSR reporting as tools to enhance accountability. Important aspects to improve reliability are confidence in and transparency of the information reported, external assurance and independent verification (Michelon, Pilonato & Ricceri, 2015). Wallage (2000) discuss verification of sustainability reports as an assurance service, even though it may be difficult for financial auditors. He claims that sustainability reporting is not just about disclosure of information, but also part of the communication between a company and its stakeholders. It is an important element in a process of dialogue, learning and decision-making, and gives stakeholders an opportunity to consider whether their concerns have been addressed (Wallage, 2000).

The process of reporting includes; planning, accounting, auditing and reporting, communicating reports and obtaining feedback. It is related to stakeholder engagement and embedding of systems that would facilitate the implementation and maintenance of values, management of documentation and the performance of internal audits where standards could also be of assistance. Because of the complexity of sustainability issues, it might be difficult to develop generally accepted standards which makes stakeholder dialogues essential in the development of indicators and criteria (Wallage, 2000).

Cho, Laine, Roberts & Rodrigue (2015) express the credibility gap as a gap between talk and practice. Conflicting stakeholder interests might drive companies to rather seek minimal acceptable levels in order to have legitimacy. This may lead to hypocrisy and different forms of facades. Hypocrisy is a way to handle conflicts of interests. Organizational facades can be seen as a symbolic front designed to assure stakeholders of their legitimacy. The authors speak about rational, progressive and reputational facades. Rational façade represents how the organization meets norms and is key to market legitimacy. Progressive facades must also mirror norms of progress except meeting norms. It involves

communication of approaches to solve problems. Reputational facades display rhetorical symbols desired by critical stakeholders, for example analysts and the press. The symbols express corporate values, in for example mission statements and code of ethics (Cho, Laine, Roberts & Rodrigue, 2015). In this way, sustainability reports have to be viewed from the perspective of different conflicting interests in societies that companies respond to. That way, accountability becomes a matter of whose values and measurements that count. Torstensson (2018) raises in her Master's thesis the problem with inconsistent climate engagement among companies. She argues that several companies on the one hand make statements that they support the Paris Agreement, but on the other hand are involved in lobbyism that is counter productive to the Paris Agreement. She means that one way to address this problem is through reporting because it increases transparency. However, several companies that report also have inconsistent and negative climate policy engagement.

“The transparency is of value first when a company becomes aware of their incoherent agenda and decides to make a change (...). On the other hand, when issues in climate engagement are transparent they can also be detected by stakeholders that can influence the companies in another direction” (Torstensson, 2018).

According to Tilt (2010), the primary focus of sustainability reporting is to make companies more transparent and accountable to stakeholders. To be successful, sustainability reporting “should be part of a process of engagement, reporting and organizational change” (Tilt, 2010, p. 104). Stakeholder dialogue, standardized reporting and independent verification are important elements towards real change and especially the involvement of non-financial stakeholders. Tilt uses the definition of stakeholder as “an individual or group having a legitimate claim on the firm – someone who can affect or is affected by the firm's activities” (Tilt, 2010, p. 104). For companies, this can for example be shareholders, employees, creditors, suppliers, customers, banks, government, community, public interest groups, Non Governmental Organizations (NGOs) and the general public. Tilt means that sustainability reporting is increasingly important for many stakeholders, and it is important to pay attention to those who are primarily affected.

It is often assumed that transparency automatically generates accountability and affect the behaviour of actors, being under the eye of public scrutiny. Meanwhile, this assumption rests on the power of shame, and will not affect shameless people. A question for further research could be what kinds of transparency that lead to what kinds of accountability, and under what conditions (Fox, 2007). Accountability may also serve the accountant's interests, as a proof of conduct which meet regulatory requirements or social norms (Karsten, 2015).

To sum up, in the literature, issues have been raised about sustainability reporting, its historical background, possible effects, benefits of sustainability reporting, and credibility gaps in sustainability reports. There are literature regarding records and accountability and transparency, but only one article was

found about records management and sustainability reporting. Research that discuss sustainability reporting and the role of records has not been found.

## Theoretical Framework

This thesis will use two theoretical perspectives for analysis; the ISO standard for recordkeeping (ISO 15489-1:2016) and the Records continuum Model (Upward, 2005). The ISO standard will be used to discuss the role and value of records and records qualities in sustainability reporting. It will use the definition of records and records inherent qualities (such as authenticity, reliability, integrity and useability) as an approach to why records are valuable. It will also use the benefits of good records management outlined in the standard, in the discussion of the interview results to highlight in what ways records can be a contribution in the reporting process.

The Records Continuum model will be used to discuss pluralization and utilization of sustainability reports. Because it includes relations between actors, activities, evidence of activities in form of records, and dissemination of records, it is useful for discussions about transparency and accountability, as well as how these different aspects influence each other. Records are shaped by actors and their activities, but records also shape actors and activities (Upward, 2005). The ISO standard and the Records continuum model complement each other, combining quality criteria and benefits that records management provide (as is expressed in the ISO standard) with the process of creation, use and pluralization of records (as is illustrated in the records continuum model).

### Standard for records management, ISO 15489-1:2016

ISO 15489-1:2016 establishes core principles and concepts for creation, capture and management of records. In the ISO standard, it states that records are unique because they can be used as evidence in transactions of business. A record is defined as

“information created, received and maintained as evidence (...) and as an asset by an organization or person, in pursuit of legal obligations or in the transaction (...) of business” (ISO 15489-1:2016, p. 2).

The standard establishes four criteria for authoritative records: authenticity, reliability, integrity and useability. *Authenticity* means that the record can be proven to be what it purports to be and that it has been sent or created by the

agent purported to have sent or created it, and at the time purported. *Reliability* means that the content of the record can be trusted as a full and accurate representation of the transaction or activity. *Integrity* means that the record has not been altered and that it is complete. *Useability* means that the record can be located, retrieved, presented and interpreted within a time period deemed reasonable by stakeholders. The record should also be connected to the business process or transaction that produced it (ISO 15489-1:2016).

In order to ensure the authenticity of records, there should be business rules, processes and procedures in place that control the creation, capture and management of records, and records creators should be authorized and identified. In order to ensure reliability of records, they should be created by those who have direct knowledge of the facts of the event to which they relate, or by systems routinely used to conduct the transaction, and at the time of the event, or soon afterwards. In order to protect the integrity of records, policies and procedures for management of records should be established and alterations of records should be traceable and indicated. Useability is supported by metadata, because it provides information needed to retrieve and present records. Metadata is also crucial to provide context, as well as information necessary to establish records' authenticity, reliability, integrity and useability (ISO 15489-1:2016).

The standard acknowledges that records have an important role to enable business activities and to be a trustworthy information asset. With the digital environment there are increased possibilities for use and re-use of records. Systems and rules for management (including creation and capture) of records have been extended beyond organizational boundaries. There should be a continuous analysis of what records need to be created and captured and how they should be managed over time in relation to business activities and context. Due to the role records play, it is crucial to have risk management for records management. The management of records is also a risk management strategy (ISO15489-1:2016). The application of the concepts and principles of the ISO standard in creation, capturing and management of records

“ensure that authoritative evidence of business is created, captured, managed and made accessible to those who need it, for as long as it is required. This enables the following:

- a) Improved transparency and accountability;
- b) Effective policy formation;
- c) Informed decision-making;
- d) Management of business risks;
- e) Continuity in the event of disaster;
- f) The protection of rights and obligations of organizations and individuals;
- g) Protection and support in litigation;
- h) Compliance with legislation and regulations;
- i) Improved ability to demonstrate corporate responsibility, including meeting sustainability goals;
- j) Reduction of costs through greater business efficiency;
- k) Protection of intellectual property;
- l) Evidence-based research and development activities;

- m) The formation of business, personal and cultural identity;
- n) The protection of corporate, personal and collective memory”

(ISO 15489-a:2016, p. vi)

## Records Continuum Model

The Records Continuum Model illustrates recordkeeping-activities related to business activities. It is a form of activity theory for records professionals, which addresses the relations between business processes and records. The model includes 4 dimensions and 4 axes. The dimensions illustrate different aspects of recordkeeping: (1) creation, (2) capture, (3) organization, and (4) pluralization of records. The four axes are (1) identity, (2) transactionality, (3) evidentiality, and (4) recordkeeping containers.

“The axial elements (...) represent the most basic general categories by which accountability can be discussed: who (identity) did what (transactionality), what evidence exists about this (evidentiality), and how can it be recalled from documents, records and archives (recordkeeping containers)” (Upward, 2005, p. 202).

The model illustrates how authoritative evidence of business activities and transactions is created, managed and disseminated in different contexts, to different users.

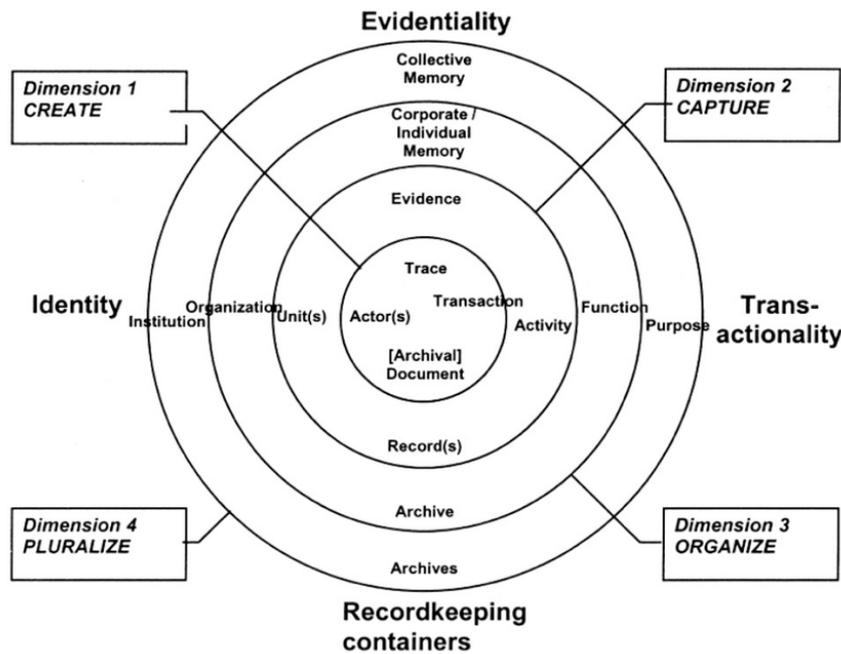


Figure 1. The Records Continuum Model (Upward, 2005)

The first dimension in the model is where records are created. The second dimension is where records are captured into a records system. The third dimension is where records are organized together with other records within the organization to an archive. The fourth dimension is where records and archives from an organization are pluralized into a societal context, together with records and archives from other organizations. In the case of sustainability reports, the creation of a report goes through the first, second and third dimensions. When the reports are released to the public and external stakeholders, they are pluralized into the fourth dimension.

The model can be looked at outwardly or inwardly; outwardly how plurality of archives and records are shaped by actors and their actions, or inwardly how recordkeeping, institutionalization processes and normalization of memory shape agents' actions. The model can be used to explore the multiple relations that exist between actors, activities, recordkeeping and evidence (Upward, 2005). These perspectives are used in the discussion of how sustainability reports are created and how the reporting influences businesses.

From creation, capture, organization and to pluralization, records are brought into frameworks for utilization of information by more and more groups of people. During all these steps, further contextualization is made, as it moves further away from the original act. The pluralization dimension takes the information beyond the original organizational context into new ones. It involves use of information in a less predictable or controllable way (Upward, 2000). It enables access and use of records to wider audiences, beyond organizational boundaries (Upward & McKemmish, 2006). The continuum of create-capture-organize-pluralize involves systematic management of records; what information to create, what to capture as records, how they should be organized as an archive for the organization, and what should be pluralized beyond the organization into a wider societal context. Contextualization, retrieval and management of records through time and technical environments should be planned all the way through these processes (Upward & McKemmish, 2006), based on needs from internal business processes as well as external societal requirements.

The ISO 15489-1:2016 standard will be used to discuss the different roles records have in the reporting process, to make it more explicit and visible. The dimensions in the Records Continuum Model will be used to discuss records roles in different parts of the reporting process, and to provide a holistic approach to creation, use and pluralization of sustainability reports and related records.

## Method

The aim with this thesis is to explore records role in sustainability reporting processes. Based on records quality as evidence of business activities and transactions, it will be discussed what they may contribute in the reporting process. This will include aspects from creation of records to pluralization and utilization of the report. To study this, a qualitative study has been performed, with interviews as a method for collection of empirical material. The results are discussed from an archives and information science perspective, using the ISO 15489-1:2016 and Records Continuum Model as theoretical framework. Because there are not much written about records or records management related to sustainability reports, as well as the legislation is quite new, an explorative approach is useful. Explorative studies allow for multiple issues to be raised, which may then be researched in further studies. Identification of possible research questions can therefore be important results of the study. Regarding the researchers pre-understanding, I have a background in engagement concerning sustainable development. An issue for debate in this context has been the impact of the corporate sector in a global context. I wanted to look at what the field of archives and information science may contribute to this area.

### Qualitative method

This thesis uses qualitative method with a social constructivist approach. Qualitative method is used to develop understanding of the characteristics of a phenomena. It is used to study how individuals and groups create meaning and interpret the world, as well as human patterns, behaviours and values (Hartman, 2004). The research is often situated in the context of what is studied. It is also interpretive, meaning that the researcher makes interpretations by collecting, analyzing and making sense of different kinds of empirical material/data. Interpretation is done at different levels, and often include socio-, cultural and political contextual aspects (Creswell, 2007). According to Creswell (2007), qualitative research often includes interviews and conversations as well as observations of how people act in their natural context. The research process is dynamic, which means that it might change along the way according to what is addressed by the participants. Qualitative research also tends to be holistic, and the idea is to present complex interactions, not to find cause-and-effect laws (Creswell, 2007).

The approach described here has been applied for this thesis. The aim has been to explore what roles records have in corporate sustainability reporting. How sustainability reports are created, used and pluralized, what effect sustainability-related records have on the business, and aspects of efficiency. To research this,

the intent has been to seek understanding through taking part of experience and insights of those who work with sustainability reporting.

Social constructivism acknowledges that subjective meanings are negotiated socially and historically, which are formed through interaction and norms operating in individuals' lives. Social constructivist research intends to seek understanding and make sense of these processes and meanings, with an emphasis on the participants' views of a situation. The research therefore often develops knowledge in an inductive way and questions are often broad and general in order to allow the participants to express their meaning of the situation. "The more open-ended the questioning, the better" (Creswell, 2007, p. 21).

### Data collection and analysis

Data collection has been done by interviews. Interviews are often used when the researcher wants in-depth information that certain people possess. For example, if people have practical knowledge or experience about certain things, and when there is an element of complexity (Pickard, 2013), which might not be revealed in formal texts for example. Interviews can be used to reconstruct and reflect on the past, interpret the present and to discuss possible future developments. The researcher explores individuals' opinions and perspectives, and how they interpret and think about things. The interview process includes: clarifying the objectives of the study and creating themes, development of an interview guide, doing the interview, transcribing the interviews, analyzing the material and writing up the results (Pickard, 2013). In this study, semi-structured interviews have been done. This allows to both have a structure, while also being open for discussion and taking routes that participants find relevant related to the research question (Pickard, 2007). In line with the intentions of interpretive and social constructivist research, broad and open-ended questions have been asked to the respondents in order to give them space to highlight what they find relevant and to describe the process from their perspectives (Creswell, 2007). In this way, different aspects from different angles have been raised.

In this study, people that are involved with sustainable reporting have been interviewed, in order to get insights in the practice of sustainability reporting. Companies that work actively with sustainability issues were selected. Therefore the results in this thesis reflects proactive companies and may not be representative for the corporate sector as a whole.

Interviews were made with people in three different companies, one consultant who works with sustainability reporting for companies, and one auditor who assesses sustainability reports, totally six respondents. In one of the companies two people were interviewed, in the others there were one representative from each company. The interviews were performed by telephone, and lasted around 40 minutes each. The interviews were recorded and transcribed. The interviews

had a number of common questions, but since they were broad and open, there was a variation in the focus of attention.

Initially the people that were contacted were informed that the interview would be for a master thesis in archives and information science. They were asked if they were willing to participate and if they agreed on recording of the interviews. They were informed that it would be anonymous.

The phase of data analysis includes organization and analysis of research data, organizing it into themes, presentation and discussion of results. This include reading, reflecting, identifying themes, key concepts and categories, describing, interpreting, making propositions and present the result and analysis (Creswell, 2007). Although, reflection is an ongoing activity throughout the entire process. The interviews were recorded and transcribed. Common themes were identified, and a text compiled of material from all the interviews was written according to these themes. The interviews were made in Swedish so they have also been translated. The texts were sent to the respondents, who had the possibility to make corrections. Then the findings in the interviews have been discussed, related to archives and information science literature. This is used to contextualize the findings and discuss the research question.

After analysis of the interview material, some further reading was made as well as follow-up interviews with some of the respondents. This was added to existing text, and further reflections and conclusions were made. In this way, it was an iterative process.

Respondents in the interviews were the following:

<b>Respondent</b>	<b>Company</b>	<b>Role</b>
Respondent 1	Company A	Senior Sustainability Manager
Respondent 2	Company B	Head of Group Sustainability
Respondent 3	Company B	Sustainability Controller
Respondent 4	Company C	Sustainability and Communication Director
Respondent 5	Consultant	Sustainability Consultant
Respondent 6	Accounting firm	Auditor

Table 1. Respondents and their roles

Respondent 1 is Senior Sustainability Manager, and is responsible for the sustainability reporting at company A. She works at the sustainability section at the head quarter. Respondent 2 is Head of Group Sustainability at company B. Respondent 3 is Sustainability Controller at Group Sustainability, at company B and is responsible for the sustainability reporting. Respondent 4 is Sustainability and Communication Director at company C and is responsible for the sustainability reporting. Respondent 5 works as a Sustainability Consultant who

develops and writes sustainability reports with companies. Respondent 6 is an Auditor at an Accounting consultancy firm, who are doing audits of annual and sustainability reports. The respondents who work in companies that are doing sustainability reporting are referred to by their title and what company they work in. The Sustainability Consultant and Auditor are referred to by their titles solely. The companies were chosen based on a knowledge that they have a profile towards sustainability and an engagement in sustainability reporting. Interviews with employees at companies doing sustainability reports give an inside perspective, while the Sustainability Consultant and auditor may provide an external perspective. Both the Sustainability Consultant and auditor have experience of working with several and different companies and may see patterns and trends, which may broaden the perspectives for the interviews.

The interviews were semi-structured with open-ended questions, allowing the interviews to take different orientations. This entails that what is reflected in one interview at one company, may exist in another company as well even though it did not come up in the interview. The idea was not to make a comparison between the companies, but to highlight aspects considered relevant by the respondents in order to increase awareness on the topic. All respondents from the companies and the consultant were asked about their role; how the information provision and the process of creating the sustainability report works; aspects of reliability of the information in the report; what kind of reporting they do, what motivates their reporting, and how or if they have been affected by the law; how they use the report and to whom they disseminate it; if and/or how the reporting affects the business; and suggestions for improvements. The auditor was asked about his role, assessment of the report, aspects of reliability and stakeholders trust in the content of the report, the role of external verification of the report, common shortcomings of sustainability reports and the impact of legislation of sustainability reporting.

The purpose of the questions was to explore what roles records can have in the reporting process. As well as highlighting the role of records in different phases of creation, management and use, applying the dimensions outlined in the Records Continuum Model.

## Interview results

In this section, the interview results are presented, and the text is organized into themes that were identified in the analysis. The themes are: *Sustainability Reporting*, *Motivation for Sustainability Reporting and verification*, *Use of sustainability reporting*, *Impact of sustainability reporting on companies*, and *Efficiency of sustainability reporting*.

‘Sustainability reporting’, includes how the process with compilation of the report works. ‘Use of sustainability reporting’ addresses how the report, and its underlying records are used internally and externally. ‘Sustainability reporting’s impact on business’ highlights the effect that records, generated as a result of the reporting process, have on the business. ‘The Efficiency of sustainability reporting’ includes suggestions raised by the respondents of what can be improved in sustainability reporting. The findings are then discussed with the lenses of Records Continuum Model, and what functions good records management enables, expressed in the ISO 15489.

The interviews address both sustainability reports and sustainability reporting. The *sustainability report* is the product, in which a company present what it is doing in the area of sustainable development. *Sustainability reporting* is the process to gather and put together information into a sustainability report. For this process records are created, that are also used for other reasons than the sustainability report.

In the interviews, the respondents primarily used the terms data and information, why these terms will also be used in the presentation of the findings from the interviews. In this, data means small bits of information such as numbers and indicators. The concept ‘information’ includes a broader set of different kinds of information. It can for example be orally provided knowledge. Data and information may be records if they are created and maintained as documented evidence of business transactions and activities, and have metadata that provides contextual information (ISO 15489-1:2016). What can start as a trace of information may turn into a record in business processes (Upward, 2005). This will be further discussed in the analysis.

### Sustainability Reporting

Company A does an integrated annual and sustainability report. The sustainability report uses both data, in terms of numbers and statistics, as well as manual descriptions of their work. Reporting is done continuously, from the business units to the headquarters. The annual report is more comprehensive and in-depth, and information is put together into a framework. The reporting

of data is supported by digital tools. Because it is a very big company, all data is not gathered at the head office. What is reported can be at different aggregated levels, and more or less detailed. But, it has to be traceable and possible to follow back. Some indicators (Key Performance Indicators) require that they have underlying data. They present many examples in the report, describing how they work. To do this, they speak to for example project owners and sustainability managers that have knowledge about the topic (Senior Sustainability Manager from company A).

Company B has both an annual and sustainability report, and a report on sustainability index, which is done according to the Global Reporting Initiative (GRI) standard and Global Compact, which is a UN initiative. Different kinds of information are collected for the reporting, as well as for their own use. This includes statistical data, comments on current business activities, and analysis. They use the information for analysis of what improvements they can make and what they should focus on. The sustainability-related data is managed in the same system as the financial data and this is why they can also analyze it together. Reporting is made by affiliated companies every month, quarterly and yearly. The major part of the reporting is done monthly. She did not know exactly how they work with the management of information at the units or how they ensure authenticity and reliability, but they have a management system that includes records management which is a very structured way of working, policy documents to ensure information security, and a Quality manager at the Sustainability department. They also have a records management plan. Every unit has a responsible person who reports, and the data is reviewed by their Management Group, whereafter it goes to group level where it is also reviewed (Head of Group Sustainability from company B). Thereafter, the sustainability controller does the review and compiles the data into a sustainability report. Regarding the processes for ensuring trust in the data, she said that:

“All data is collected at site levels. Which is then transferred to me. In every step, the people who work with the data control that it is correct. In the end I assess it. It may be difficult for me to see specifically that a particular data is wrong, but I can look at the trends, if it is reasonable or if there could be something wrong somewhere. So the data is controlled in every reporting step, and annually an external audit are made of the data published in the annual and sustainability report. This includes our working processes, accuracy, underlying data and more” (Sustainability Controller from company B).

The information is reviewed in three steps, in each reporting step. They also have governing documents that tell how the sustainability reporting should be created. Then, an external auditor reviews both the statutory sustainability report, and the sustainability index (Sustainability Controller from company B). They also have continuous ISO revision on quality, environment, health and security, which requires documentation (Head of Group Sustainability from company B). They primarily use excel in the analysis of data, but in conjunction with the annual reporting, they hire consultants that do graphs for example. The company has a

website for the sustainability index, where they visualize and present facts in an easily accessible way. The annual and sustainability report and the sustainability index is accessible on their website, which is their main communication channel (Sustainability Controller from company B). According to the Sustainability Controller:

“Data is needed in several kinds of decisions. So I assist with data for strategic decision-making, and are also part of the environmental council where we discuss many environmental issues, strategies and more. So I feel that the reporting is the foundation, and with the data and content of the report I am included in the long-term and strategic work, and how the knowledge may be applied” (Sustainability Controller from company B).

In company B the sustainability reports are preserved, the aim is to be able to see trends over time. Targets and objectives are interesting to be able to compare with accomplishments in the past for example. A challenge now is to make comparisons on CO2 emissions, because 2012 they changed the way they report on this. Comparisons are therefore very close in time, which makes it difficult to show results (Sustainability Controller from company B). Company C expresses in their sustainability reports potential negative impacts of their business on social, environmental and economic conditions as risks, and central in the report is how they manage these risks. The risks are for example climate impact, environmental impact in production, inefficient resource consumption, unsustainable working conditions, and unsustainable use of chemicals. In company B:s report, they have a chapter about risks and risk management. Sustainability data is useful for risk management. According to the Sustainability Controller from company B, it is in the data where you can see risks and trends, and not just regarding environmental issues, areas of health, security and working environment are also very important to them. She said that the data regarding this had a very important role in risk management. GRI also wants the companies to highlight risks. The report should include both positive and negative results, and what can be improved. GRI do not control the reports though, it is up to the reader to interpret the information. Because it is a standard and not a regulation, GRI does not control how the companies report. As the Sustainability Controller expressed:

“It is the same situation with the United Nations standards, such as the PRI standard. It is quite easy to be signatory to them, but if the companies follow them or not is not explicitly told. But in our case, we have used auditors who review our reports, and they have had a GRI expert who specifically looks at how we relate to the GRI. So, there we have done a major review” (Sustainability Controller from company B).

In company C, they have done four sustainability reports. Since 1,5 year she has been working full time with sustainability issues (Sustainability and Communication Director from company C), during which time she has also been responsible for the sustainability report. Except this, the company has a

sustainability group with representatives from all departments. A major area for the business is to sell coffee, food and beverage to retailers. Previously, their customers did not have so strong sustainability demands, rather it has been those who have driven the work. Now, there are higher demands so they have to ensure that their products meet these requirements, throughout the entire value chain. As a supplier, they must have control of that, and ensure that there is ongoing work with continuous improvements. The company (company C) does the statutory sustainability report in the annual reporting. They have moved towards the GRI structure, but do not do the actual GRI reporting. The Sustainability and Communication Director (from company C) thought that GRI can be a bit detailed and repetitive. What is important for them is that the sustainability report is readable for their stakeholders.

It is the Sustainability and Communication Director (from company C) who is responsible for management of the information for the sustainability report. For the sustainability report, they collect different kinds of information, both data and manual explanations by people. The basis of the report is that they do quite extensive climate calculations on their product areas. Annually, they send data to consultants who help them with calculations and assure the quality of the calculations. Then the auditor controls the sustainability report. The Sustainability and Communication Director (from company C) did not know about any standard for records management, and it is not anything they use. They are certified according to for example ISO 14001 (environmental certification), 22000 (food security standard) and one standard for climate calculations, but not for records management.

The company (company C) does not have an explicit routine for creating records, but they have a plan for what data to collect and what documents should be created, who should be responsible for what and when in time they should be sent to the environmental consultants. They have a folder structure on their server where they save the documents annually. Then there are more and more initiatives to report to, which also becomes part of the structure.

“I would say that we want to have as much data as possible in our business system. It facilitates to be able to access the data fast. This year we have shortened the time for data collection and creation of the sustainability report a lot. We want it to be as easy and fast as possible, having the information in the business system makes it easier” (Sustainability and Communication Director from company C).

On the question if they save the information for a longer time, the Sustainability and Communication Director (from company C) said that the information in their business system (SAP) is preserved until the company decides not to keep it anymore. It is not decided exactly for how long. The sustainability data is managed according to the same procedure as the financial data. They have a module in the system that generates records about the transport chain for a product, with emission factors within the business system. This enables the company to compile fairly accurate calculations on emissions in the transport line. They can make an excerpt of exact transport modes for a product, all routes

and transport types. This way, they can calculate CO<sub>2</sub> emissions. Regarding packaging, they also use the business system to report to the packaging and paper collection (FTI). For this report emission factors are added so that emission calculations on packaging materials are fairly accurate (Sustainability and Communication Director from company C). Regarding accuracy, the Sustainability and Communication Director (from company C) thought that they will never be completely exact. Much of CO<sub>2</sub> calculations build on standard values, but they are working on refining the calculations. As in the example of packaging materials, they have to know exact values of materials like glass, aluminium, corrugated paper, and exact weights have to be registered in the system. It is not precise, but good enough. The accuracy of every single calculation is not what is most important, but rather that decisions are made to change to better materials, certified or ecological products, or improve climate commitments, and to monitor that it is implemented. She knows that there are errors. For example, if they change the mode of transport, this is not always registered in the system because employees can miss it. They sometimes find mistakes like these, and it is not 100% accurate (Sustainability and Communication Director from company C).

According to the sustainability consultant, the work with sustainability reporting can differ depending on whether companies have to report according to law or not. But the most common practice is that the companies she works with have to do that. Then it also differs if they follow standards like GRI or United Nations Principles for Responsible Investments (UNPRI), which is a reporting on not just a company's own business but also their financial investments. Sometimes the company has developed some material for the sustainability report, and sometimes she does more of the groundwork as well. However, they first make a plan on what should be reported. Then they look at what data they have, if the company has made CO<sub>2</sub> calculations for example, and to whom they should turn for different kinds of information. The sustainability report should include essential issues regarding human rights, environmental issues, social issues, and anti-corruption.

“So, then we look at what different things they want to tell about these areas, what they have done, if they have any results, if there are any challenges and difficulties. We also discuss who are data providers, who we should turn to for different kinds of information, and who I should interview. Then the work with data collection starts, and to write texts” (Sustainability Consultant).

Either she contacts people directly in the business, or she has a contact person who gathers the information. If they have made calculations at the company, she controls whether it seems to be reasonable. When she receives data, she checks it. If she has done previous years' reports, she compares them with current year, but she also assesses the reasonability. For example if they have used the right method for calculation of CO<sub>2</sub>. She interviews people, collects data, controls

data, and writes the report. She thinks that except for the statutory reports, companies document more and more regarding sustainability issues, in different kinds of reports. Some reports are for internal use. There is pressure from society to be able to answer questions regarding sustainability, and they need to have facts regarding the impact of their business. Sustainability is also more than environmental issues, so there is a wide range of aspects included. The reports should be approved by the corporate board or management if they are reporting according to the law. In other cases, there is usually someone at high level who approves it, since they also often want to use the report somehow, and in that case it has to be integrated at management level (Sustainability Consultant).

### *Archives and information science perspective*

A record is defined as

“information created, received and maintained as evidence (...) and as an asset by an organization or person, in pursuit of legal obligations or in the transaction (...) of business” (ISO 15489-1:2016, p. 2).

The sustainability report is a record. It is created and used as evidence of a company’s sustainability work, and also as an information asset (ISO 15489-1:2016). Information used for the report also becomes a record when a transaction or activity is documented in order to provide evidence and to be used as an asset. It also requires metadata to provide its context, and to ensure the evidential aspects of the activity/transaction. The Records Continuum Model illustrates a process when information becomes a record, and then are included in a business archive and societal collection of archives. Related to this, I would say that the reporting process is a process of creating, capturing, organizing and pluralizing records. First, there can be traces of information (dimension 1), and when it is captured into a system by being registered or reported, it becomes records (dimension 2). This is then organized at corporate level and put together to a report (dimension 3). The report is then pluralized (dimension 4) by being publicly published. An example of how it can look like: data are registered in a system by an employee in the company (dimension 1 & 2, create and capture), reported to a head office, where it is organized together with other data into a framework and the sustainability report (dimension 3, organize), which is then pluralized (dimension 4) by being published on the company’s website. The steps can be viewed in the model below.

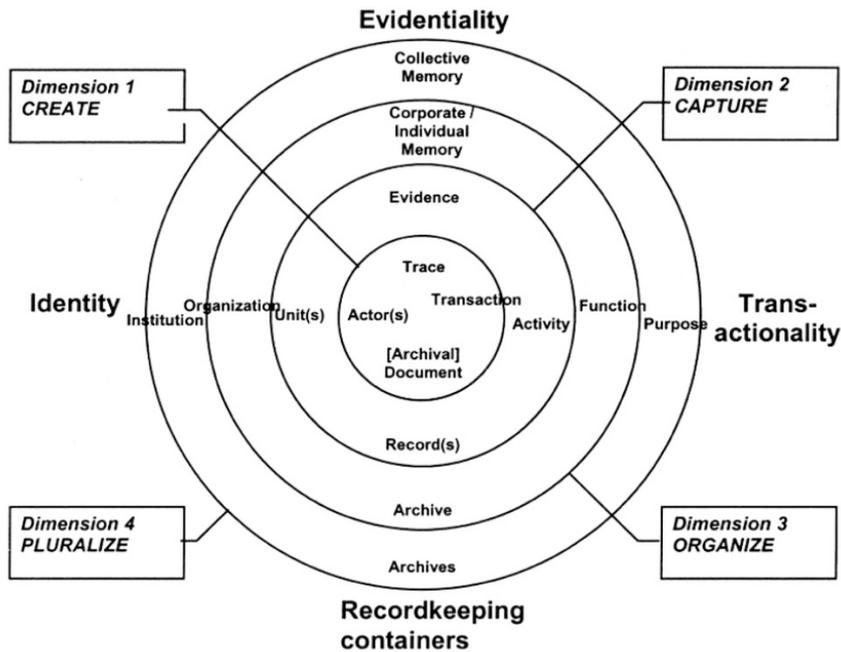


Figure 2. The Records Continuum Model (Upward, 2005)

The part of the process to create the sustainability report highlights aspects in the first to third dimensions of the Records Continuum Model. Reporting of multiple activities, are contextualized into a framework regarding the company’s work on sustainable development.

In the interviews, it is primarily verification of the report that is highlighted as a way to ensure its trustworthiness. From an archives and information science perspective it is essential to ensure trustworthy creation, capture and management of records. To ensure the records’ authenticity, reliability, integrity and useability (ISO 15489-1:2016). Especially when there are multiple branches and long supply chains, and at different locations, it is crucial to have trustworthy records management processes, in order to be able to trust the final product of the sustainability report.

Related to the functions expressed in the ISO standard that records management may enable, what is highlighted in this part relate primarily to “a) improved transparency and accountability”, “h) compliance with legislation and regulations”, “i) improved ability to demonstrate corporate responsibility, including meeting sustainability goals”, “j) Reduction of costs through greater business efficiency”, and “l) Evidence-based research and development activities” (ISO 15489-1:2016).

The main reason for sustainability reporting is to improve transparency and accountability (ISO 15489-1:2016, point a). Standards like GRI are used to

improve this further. By having a standardized format, it will be easier for users to understand the information in the reports. For companies of a certain size, they are obliged to do a sustainability report, which is why it is part of compliance with legislation (ISO 15489-1:2016, point h). It is also a way to demonstrate how the company works throughout its entire supply chain. The idea with the sustainability report is to demonstrate corporate responsibility and how the company meets sustainability goals (ISO 15489-1:2016, point i). An important means to do this is to have a continuous reporting of relevant issues (such as CO2 emissions for example) and trustworthy records that can be used as evidence of the company's activities. An efficient records management process supports a more efficient reporting process, which is an aspect of business efficiency (ISO 15489-1:2016, point j). The more records that are created, the more important it is to have a good order. Regarding sustainable development, it includes issues that are relevant to monitor over time, and also to be able to see improvements. Which is also why it is important to be able to preserve the sustainability reports in order to see trends over time. Two of the companies also expressed that they are preserving the sustainability report as an asset to see trends and progress over time. The sustainability reports can be a way for companies to demonstrate improvements and that they fulfill commitments they have made. The reports become part of the company's memory, and together with sustainability reports from other companies, it will be part of the collective memory regarding corporate sustainability work (ISO 15489-1:2016, point n). Two of the companies are managing information for the sustainability report, either in their business systems or in the system of financial records. This contributes to greater business efficiency and abilities for analysis, compared to managing the types of information separately. The records that are generated as a result of the reporting are also used for other purposes to make more informed decisions (ISO 15489-1:2016, point c) and development activities to improve their work with sustainability (ISO 15489-1:2016, point l).

### **Motivation for sustainability reporting and verification**

Company A has reported on sustainability issues for a long time, the first environmental report was made on the 1990's, and sustainability reports have been made since 2002. However, there has not been very clear structures for the reporting. According to the Senior Sustainability Manager (from company A) the legislation has clarified what a sustainability report should include. With the legislation, the number of companies that do sustainability reports have increased, which has also raised the standard of reporting. One aspect of compliance with the law is to ensure that everything is included in the report. This may have changed how the information is described and collected, and that it is presented in a certain way. The major change though, was when the

company started to report according to the GRI standard. They now have the same structure of the report like the other companies. The reason why they started to report according to GRI was increased requirements on transparency, to facilitate comparison, and also to have a more clear structure of the work. Except for the law, the strongest requirement may be from investors, and in that context, it facilitates to have a GRI report. It also facilitates their own work and analysis. The main reasons for doing a GRI report for company A was transparency, comparability and structure of work (Senior Sustainability Manager from company A). According to the Head of the Group Sustainability from company B, the law did not change anything in their work, since they have worked with sustainability reporting for a long time. The Sustainability and Communication Director from company C meant that the increased reporting of sustainability issues is not just due to legal requirements, but rather that companies want to have control of their value chains and, more companies work with climate targets to reduce their emissions. According to the sustainability consultant, it was not primarily the law, but rather the societal debate about climate change that has put the issues on the table. While the auditor thought that the law has clearly led the companies to work with sustainability issues in a more operative way. This however differs depending on whether there is already an engagement for the issues in the company in question or not.

According to the auditor, it is important to distinguish between different kinds of sustainability reportings. There is the by law regulated sustainability report, which should be published together with the annual report. This is regulated in the Annual Accounts Act. Then there are voluntary reports, such as GRI. When it comes to the legally regulated sustainability report, they use a standard that the branch organization for auditors has developed, called revr12, which describes the audit requirements for the sustainability report. They follow this in their audit, and then they write a certificate that a sustainability report has been made. Basically, there are no requirements to make an audit of whether the report is conflicting with other parts of the annual report or not. If they do such an audit, they follow other regulations. It also depends on whether the sustainability report is integrated in the annual report or are published separately. Even if the auditor should just verify that a sustainability report has been made, they do certain things such as going through the report and looking at whether it is made in accordance with the intentions of the law. Then it is up to each auditor to chose how far they go. If they see obvious errors they point them out, but they usually do not verify the content of the report. It is not their responsibility to look at any underlying documentation for the report. Since some companies audit their information, the researcher asked if companies can chose auditing at varying levels;

“Absolutely, we can audit anything basically. That has nothing to do with the legally regulated sustainability report. The statutory sustainability report does not have an audit requirement, as the annual report has. The sustainability report is a part of the annual report but is excluded from the audit. The only thing it has that is regulated by law, is that the auditor should assess and verify that a sustainability report has been made. Then the company can

make an agreement with an auditor to audit you-name-it. And there, components, parts or the whole sustainability report can be audited. But in that case we do not make the audit according to the revr12, but the standard ISAE3000” (Auditor).

He thought that the information the companies communicate that is essential to the company’s results and position at the market, should be audited. He found it hard to understand why the non-financial information that is essential to the company’s result is excluded from the audit. The explanation was the too high cost for the companies.

“But I think that information that is essential to the company that they report and is included in the annual report will de facto, we know that, affect the company’s position and result. Maybe not in direct financial terms, but I think anyway that it should be audited in the same way as the other part of the annual report” (Auditor).

It should not be a too high financial or administrative burden. And to have it audited requires a lot.

“Traditionally we know, especially in the beginning, that this information is difficult to get in good quality. There are for example probably a lot of errors in the data that is reported. They don’t have double entry, as for financial data (debit and credit), with the financial transactions. There are probably several assumptions, and also different scope. CO2 can be calculated different for example (Auditor).

Regarding stakeholders’ trust in what is written in the report, the Senior Sustainability Manager from company A explained that what they do is to be as transparent as they can. They explain what they know, and what are qualified estimations. This also depends on what kind of data they have.

#### *Archives and information science perspective*

There are different reasons why companies do sustainability reports. Some are required to do this by law and there are also voluntary initiatives like Global Reporting initiative (GRI). The different aspects of records management that are expressed in the ISO standard and that are relevant to this part corresponds primarily with “a) improved transparency and accountability”, “h) compliance with legislation and regulations”, and “i) improved ability to demonstrate corporate responsibility, including meeting sustainability goals” (ISO 15489-1:2016). Motivation for reporting according to GRI was for example improved transparency (ISO 15489-1:2016, point a). What was also mentioned in the interviews as motivating factors, was improved control of the companies’ businesses, for example emissions, and how they reach targets. This, demonstrates the ability to meet sustainability goals (ISO 15489-1:2016, point

i). Reporting according to the law is a matter of compliance (ISO 15489-1:2016, point h). But then, there are those who also do a stricter verification of the content of the reports, where it is a question of having a clearer demonstration of how the company works with sustainable development (ISO 15489-1:2016, point i).

There are external demands for sustainability reports, both legal and from different stakeholders. Reading from the Records Continuum Model, there are demands for records and transparency of business operations (in the form of a sustainability report) from dimension four (the societal dimension), on corporations which are in the third dimension in the model. External verification is also made in the stage between the third and fourth dimension. To ensure the trustworthiness of the reports for users in the fourth dimension, records have to be trustworthy and this means managing them effectively from creation to use. It is effective records management processes that ensure the authenticity, reliability and integrity of the report, but the audit can assess and verify it.

## Use of sustainability reports

According to the Senior Sustainability Manager from company A, the statutory sustainability report should be published together with the annual report alternatively be a part of it. Company A has an integrated annual and sustainability report. For this company it is common for investors to read the reports, and compare them with other companies' reports. There are also different rating institutes that look at the sustainability reports. Nasdaq stock exchange and Dow Jones for example have their ratings. In such a context, it is easier if they use GRI, since it is more comprehensible to users. This is also the reason why they use the standard (Senior Sustainability Manager from company A). Company B turn primarily to analysts, society and employees with their sustainability reports. The sustainability report is used frequently within the company, to for example answer questions. The shareholders are also interested in seeing that the business is performed in an ethically correct way. It is primarily the website that is the communication channel for the reports, but they have continuous meetings with their owners as well. They also have collaboration with external analyst companies, such as Sustainalytics, Dow Jones and FTSE4good index. There are multiple analyst companies that collect data and sell analyses to different investors, and they can not answer all of them. Just Dow Jones has around 500 questions they should answer every year (Head of Group Sustainability from company B). When the researcher asked if this could not be simplified, the response was that

“well, that is the problem. Environmental and social issues can be reported in so many different ways. Even if you follow GRI, it can be reported in different ways. It does not have a unit like money. We had wished that it was coordinated better, and maybe make GRI more

usable to these analyst companies. Since it is a huge workload to fill in all these questionnaires” (Head of Group Sustainability from company B).

I also asked if the Swedish Companies Registration Office could possibly coordinate collection of sustainability reports but she (Head of Group Sustainability from company B) said that they work globally, and the Companies Registration Office is a Swedish authority. However, GRI is an international standard and it seems as if they have discussions about it. According to the Sustainability Controller from company B, it is very useful to have a detailed sustainability report they can direct analysts to. It is also frequently used within the company and is very appreciated. The report is also used when they report to other companies, and has significance for what investors they get and what role they have on the market. She thought that interest around sustainability will only increase. According to Sustainable Investment Alliance (2018), sustainable investments have increased significantly since 2012, and between 2016 and 2018 they increased by 34%. If the interest continues to increase, it will be a market advantage to work proactively with the issues. According to the Senior Sustainability Manager from company A, the sustainability report has several purposes

“Partly to be the external communication channel to owners, other investors, and interested customers. For example large public clients may have their own requirements, or international companies that are their clients request it. Also internally it is important. It is important to show what is actually happening. To report becomes a means for governance internally, since what is asked for is also what happens. Therefore, it is important in decisions of what is included in the external report, that it reflects the issues that are prioritized internally. You can report on a lot of things, but it might not be what is most relevant” (Senior Sustainability Manager from company A).

According to the Sustainability Consultant, many companies have the report on their websites in order to show how they work with the issues. Some companies do it primarily for investors. If they are going to be listed on the stock exchange, there are requirements to have such information available. Some put more resources on printing the report with good layout that they communicate actively. It depends on what stakeholders they turn to. Companies that turn directly to consumers often have a more read-friendly version. One company she works with and which sells make-up has many young consumers who ask a lot of questions that the company needs to answer. While another company that works with payment solutions are more oriented towards investors in their communication of the sustainability report. The Sustainability and Communication Director from company C said that regarding use of their sustainability report, it is primarily their customers they turn to. There are also those who are specifically interested in sustainability that can access the report from their website. But they primarily have their customers in mind. It is a way for them to show how they work and that they can be safe with their products.

Regarding investors, she said that they are a family business, and do not work directly with investors.

“But it is always good to have good relationships with the bank. From that perspective, it is great with the sustainability report. Even if it is not yet a hygiene factor, you show responsibility by being meticulous in these issues” (Sustainability and Communication Director from company C).

Their focus has been to make a readable report. Last year they made a report as an appendix to the annual report, but this year they were integrated. The report is used frequently in the business, for example by sales personnel. They are very proud to be able to hand it over to their customers. At the end of the sustainability report there is a certification guide, where you can see what the different certifications include, which is very appreciated. The report is very useable, and sales personnel use it as a guide to answer questions. In the report they have had one part that is educative, and one part that is about reporting. This in order for the readers to learn something. This year’s report is more detailed. Since she was able to work full time with sustainability issues, they have been able to put more effort in this and to for example collect more quantitative data.

The sustainability consultant suggested that regarding the format, she thought that many companies do a journey where they start easy, and then go towards the more extensive GRI. But with the law, there are not as many that chose to start reporting according to GRI (if they are not already doing it) since the law provides a framework of what should be reported, which also shows that they have done it seriously. She also thought that you can see from the report if the company is serious in their work or not (Sustainability Consultant). On the question whether there are expectations from customers to get this information, she thought that it depends on the product. Those who are close to consumers say that they get many questions, primarily from young women. So there is a pressure to get the information (Sustainability Consultant).

Regarding the use of the sustainability reports and comparability, the auditor thought that comparability and equivalence are difficult issues. Companies are very different and have very different issues of relevance. For example CO<sub>2</sub> should be something that everyone reports on. And he thought it is important to not make the reporting too big or complicated.

“My point here is that you should be able to find 5-10 indicators that all companies de facto report on. In that case you should have comparability. Then you can extend the text for the other parts” (Auditor).

As a follow up to this question, if there were some parts of the reporting that were more focused - would it be easier to ensure documentation to verify it? The auditor thought so, and commented that

“Isn’t it so, isn’t it reasonable to require that what is shown to the world, they also have a

basis for? When companies make different statements of that they are best in the world on something, such as ‘we have the cleanest aircraft fleet in the world’, don’t you as a customer want to know how they verified it? How have they come to this conclusion? If you tell something to the entire world, you should also be able to verify it. And I can tell that when I ask questions about those ‘world leading’, ‘best’, and all what it is, they don’t always have a ground for it, and then we change” (Auditor).

Meanwhile, the auditor thought that we shouldn’t be too negative, and that a majority of the companies try to comply as much as they can. The sustainable report is also a communicative document. The Auditor for example argued:

“You do not want to speak about that you are having big problems or challenges all times in such a document. When you try to sell your house, you do not say it is a bit rotten, that it is cold, or the sun does not go up in the summer. That is not what you write about. You rather write that it is a very quiet and nice location. I do not say that all companies do that, but it is how it works” (Auditor).

Regarding whether there are those who want a more strict audit to verify their information, the auditor thinks that among investors and statutory bodies within Europe, audit of non-financial information is discussed as never before. A number of countries in the EU also have legal requirements on audit of the sustainability report, based on the EU Directive. So there is a wave towards some form of verification. And of course the investors want a verification if they can, the question is if they are willing to pay for it. But when you start making investment decisions based on the information, you probably want some kind of verification if it is right.

#### *Archives and information science perspective*

In this part, several aspects are highlighted, related to the functions expressed in the ISO standard; “a) improved transparency and accountability”, “c) informed decision-making”, “i) improved ability to demonstrate corporate responsibility, including meeting sustainability goals”, “j) reduction of costs through greater business transparency”, “m) the formation of business, personal and cultural identity” (ISO 15489-1:2016).

An important reason for doing the report is for transparency and accountability, towards different stakeholders, such as investors, consumers, and society in general (ISO 15489-1:2016, point a). The reports are also important internally, to enhance the corporate culture (ISO 15489-1:2016, point m), as well as to be able to answer questions in an efficient way (ISO 15489-1:2016, point j). It is used to demonstrate the company’s work with sustainability (ISO 15489-1:2016, point i). The reports, and underlying records created, can be used to make informed decisions, and strategic investment decisions (ISO 15489-1:2016, point c). It becomes part of the governance. Improved control of supply chains and reaching targets may also contribute to greater business efficiency (ISO

15489-1:2016, point j). Regarding the issue of verification of the reports, it is a way for the company to demonstrate how they meet sustainability goals (ISO 15489-1:2016, point i). The verification supports a more reliable report. However, transparency of the underlying records management processes for creating the report, in order to demonstrate how authenticity, reliability and integrity of the report is ensured, could strengthen the credibility of the report even more.

This part addresses issues in the third and fourth dimension of the Records Continuum Model; use at corporate and societal level, as well as the intersection between them. What would be interesting to study further is what makes different stakeholders to trust what is written in the reports, what makes actors in companies confident in that what is written in the report they communicate, as well as how records authenticity, reliability and integrity that is used for the report is ensured. It would be interesting to make in-depth studies in records management processes supporting sustainability reports. Trustworthiness is not only important to external stakeholders, but also for internal quality and business efficiency.

## The impact of Sustainability Reporting in companies

On the question of whether the Senior Sustainability Manager from company A thought that the sustainability report had affected the business in some way, the answer was that

“I think that absolutely if we see it over time. To have a description of a sustainability work, I think that is very important. For the company, it is part of its values, culture, and to think sustainably. To have this presented is very important” (Senior Sustainability Manager from company A).

The reports have changed. Before, they were more concentrated on examples. Now, they include more numbers, development patterns and change, preferably related to money, which is very difficult according to the Senior Sustainability Manager (from company A). That is what the investors want, which they relate to risk in investments. Reporting on sustainability indicators clearly affects the business. The reporting has had an impact on the management of the company, but that is also due to an overall change in the management of the company. Both aspects have made it more clear. But with the legislation, the risk perspective has been clarified.

“Often financial risks has been discussed, but now sustainability risks and other types of risks

has been highlighted. It is more of a holistic approach” (Senior Sustainability Manager from company A).

The Head of Group Sustainability from company B said that the sustainability report is used for analyses. For example the company looks at what gaps external analyst companies think they have, and decide if that is something to work on. The reporting affects how they can demonstrate their work with risks, and they have a section about risk management in their sustainability report. She said that the company she works at is the only firm within its industry that is rated. This means that they manage risk in a good way. Both risks and possibilities are discussed by the management and in strategic decisions. Sustainability perspectives are also integrated in the work with strategy and budgeting. It is part of the regular work, and the company has an integrated sustainability strategy (Head of Group Sustainability, and Sustainability Controller, from company B).

The sustainability consultant said that the law has only been in place for one year. She did not think that the law had changed the companies’ work on sustainability issues, but rather the last 8-9 months have focused on climate change throughout society. It has awakened several companies.

“I would not say that they are close to what they ought to do, but they have started to understand that they have to do something. But the law as such, make them do a sustainability report. What I have possibly noticed now, and we will see if it will have any effect, is that they sometimes wake up and see that - ‘are we not doing more? Look how thin it is here’ – yes, because it is” (Sustainability Consultant).

She thought that maybe it will give effect in some of the companies she has worked with. Sometimes when the report is very thin, the companies want to write something. But she said that they cannot do that because that would be greenwashing. It would not be trustworthy. It should be transparent if they do not do very much. Then they should write that they have not come so far yet, and that is very difficult for most companies to write. It is very rare that they actually do that. Only a few companies write that they see a challenge in an area, and that they will put effort into that. Not many companies dare to do that. There have been conflicts on how to write this in a couple of cases, and she will not continue to work with one of the companies. Regarding the question if the reports lead to improvements in how the companies work with the issues, she thought that in many cases they do. Many companies make improvements within the frames of what they think they can do. They get better control of supply chains, and change fossil fuels to renewable energy for example. It makes people to think about what they can do different (Sustainability Consultant). Statutory requirements on certain documentation is a way to get this into peoples’ consciousness and business processes. Even if they do not think it is important, society does (Sustainability Consultant).

The auditor on the other hand, thought that the legislation of sustainability reports has led to a change in the companies' work with sustainability issues. Sustainability questions have come up on the agenda. The societal debate has probably contributed too, but

“there is no discussion about it, there has been an increased activity since the legal requirements came. It also became an increased activity at the CFO Offices (Financial departments). Instead of being handled by the communication departments, it was handled by the financial departments, since it was part of the annual reporting. By being connected to the financial accounting, it gets related to internal control and other parts. It is also raised at the Boards of Directors, since they should approve the report” (Auditor).

Reporting can also be a means for improving sustainability work. As is expressed by Sustainability and Communication Director from company C, the emphasis in reporting is to get control of value chains in order to make improvements. The foundation for their sustainability report is that they do quite extensive climate calculations in all their product areas. Then they have a strategy for how to reduce their impact. One action to meet this goal is to increase the volume of sustainability certified products, the certification standards include several of the sustainability challenges the company has. They work with different standards regarding different aspects of sustainable development. Many of the standards are made for risk products and risk countries, so if a product within their assortment is produced in a no-risk country they have to go more in-depth to investigate the sustainability work of the producer to secure that the production meet the company's Code of Conduct. They have worked more intensely analyzing this part of the assortment last year. They identify the sustainability efforts and document it in their business system, so they can also have a follow up. From next year they will be able to more easily quantify the sustainability status within their assortment since the sustainability data easily can be paired with sales data. In that way they will have more usable data.

They collect data about their products. It can for example be data on brand level, on certain issues, and if they use science based target. Some companies have production in several countries, or maybe they have third party suppliers, and in that case they have to ask questions on product level. They collect data when they register new brand owners or new products. Now they are also collecting detailed data for the articles they already have registered, which is a very extensive work.

#### *Archives and information science perspective*

On the one hand, the sustainability report reflects the intentions, commitments and performance of the company. On the other hand, the process of sustainability reporting generates records that are used in other ways which also affect the business. Reporting is also done as a means to improve the work on sustainability. Both the report and the underlying records created, influence the companies in

different ways. What has been expressed in the interviews in this section, primarily relates to the following functions expressed in the ISO standard: “c) informed decision-making”, “d) management of business risks”, “i) ability to demonstrate corporate responsibility, including meeting sustainability goals”, “j) reduction of costs through greater decision-making”, “l) evidence-based research and development activities”, and m) formation of business, personal and cultural identity” (ISO 15489-1:2016).

As the Senior Sustainability Manager at company A expressed, the sustainability report is important in internal communication and to establish a culture of sustainability values. In this way, the reports are part in formation of corporate values, mindset, culture and identity (ISO 15489-1:2016, point m). She, as well as the respondents from company B (Head of Group Sustainability, and Sustainability Controller) further argued that the reports should address risks (ISO 15489-1:2016, point d). The Sustainability Controller explained that the reports and underlying data also are important assets in decision-making (ISO 15489-1:2016, point c). Reporting can contribute to greater business efficiency and better use of financial resources (ISO 15489-1:2016, point j). For example, the Head of Group Sustainability (company B) said that sustainability data can be analyzed with financial data, and are part in investment decisions and prioritizations. The Sustainability and Communication Director (from company C) explained that the reporting is a means for continuous improvements, and they can also pair the sustainability data with sales data. In this way, sustainability records are used for analysis and development activities (ISO 15489-1:2016, point l).

The report also becomes an internal tool for communicating priorities (Senior Sustainability Manager from company A), which you could say contribute to business efficiency (ISO 15489-1:2016, point j). While it is also a way to present to external stakeholders what the company do regarding sustainability (ISO 15489-1:2016, point i). As the sustainability consultant mentioned, the reporting has made companies to reflect on what they do, and that they have to do something. Transparency combined with demands and expectations for sustainability commitments is a tool for improvements. In this case a demand for a certain record (sustainability report) can be seen as a tool that forces people to actually think about these questions. It also raises awareness of what is missing, which may lead to improvements (ISO 15489-1:2016). In this way, records contribute to raising awareness and is a tool for governance and change management. In a sustainability report, companies express their commitments, which they will then be assessed towards. Continuous reporting on sustainability issues is also a foundation for monitoring trends and progress, and thereby see what needs to be improved and changed. It is part in work with continuous improvements. Change management has both internal and external mechanisms for improvements. Internally, the company aims to reach their targets, partly to improve their reputation but also because some have this commitment. Externally, different stakeholders can push companies in different directions, by holding them accountable for what they do and not do. As well as making active

choices that promote sustainable alternatives. For this, they need trustworthy records in order to make informed decisions (ISO 15489-1:2016, point c).

The process of reporting include creation, management, pluralization and preservation of records. Related to the Records Continuum Model, they have an impact at these different dimensions (dimension one of creating, dimension two of capturing, dimension three of organizing and making records accessible in the organization, and dimension four of pluralizing records in a wider society). This also relates to records appraisal; what records to create and preserve. What records that are created have an effect on what knowledge actors have in for example decision-making and accountability processes. This affect what knowledge people have to base their decisions on, and what companies are held accountable for. In the interviews it was for example raised that it gets more common that investors relate sustainability issues to financial risks. In this way, demands for sustainability-related records is also part of stakeholders risk management. Meticulous collection of records in supply chains is a way for a company to have control of their processes, and also to be able to answer questions from external stakeholders, such as consumers. As was mentioned by the Sustainability Consultant, companies may have documentation of how their products are produced in order to be able to answer consumers' questions. The Sustainability Communication Director (from company C) also mentioned that different certification of products often require documentation of the production. Both internal commitments and external questions and demands can thereby trigger creation and management of certain records. In this way, records are important mediators of knowledge and demands both within the third dimension (corporate level in the Records Continuum Model) and between the third and fourth dimension (corporate and societal dimensions in the Records Continuum Model). It is part in a social negotiation of demands and response to demands.

### Efficiency in sustainability reporting

On the question of what can be improved regarding the work on sustainability reports, the respondents highlighted some different issues, and some commonalities. The Sustainability and Communication Director from company C thought that

“The more you can have in the business system, the better. It will be accessible for everyone. Most people in the company have access to the business system. I look at aggregated data for entire product domains for the company, but I want those who are product managers who are responsible for different brands to feel that they own their brand and have full control of the data there as well. In that case it is good if everyone is looking in the same system. So I am pretty proud that we have built these modules. There are systems specifically for

sustainability, but in that case it will be a few that knows the system. So I think we will see a development in this area onwards” (Sustainability and Communication Director from company C).

According to the Senior Sustainability Manager from company A, an area for improvement is to ensure that the numbers are right all the way out, and this is something to work on. They have tools for reporting, but there are manual parts in the process, and there can be a risk for errors or that information may be changed by mistake. It is also a matter of resources and how prioritized it is. If it is a task that is on top of regular tasks, or if it is included in the planning of work. They also see increased demands on accurate information because of demands for transparency. Therefore they have so called limited assurance on their CO2 emissions. This means that the auditors make a more in-depth review of those parts. There are no statutory requirements to review the content of the sustainability report, but they have chosen to do that on this part. They look at numbers and processes and make suggestions on how to improve and ensure the numbers. The respondent didn't know if they had a records manager at the company. She said that it is coworkers who do the reporting, and it is not so advanced how they export the data. They see risks in the reporting and there are things that can be improved. They do not have all processes in place, and this is something they want to develop at the company, as well as a systematic risk analysis for the reporting process. This would include what data they need, what risks there are and what can go wrong. The CO2 data has many risk factors for example, and they want to minimize the risk for errors (Senior Sustainability Manager from company A).

The sustainability controller (Sustainability Controller from company B) thought that there were a lot to do to improve the work around sustainability reports. She thought that the biggest problem was that people think it is so boring with reporting.

“They might not understand why they are doing it, then they may feel as if they are doing something for nothing. While in reality, they contribute to the entire company's investment front” (Sustainability Controller from company B).

As she further expressed

“The company has also developed a very good-looking website, but who will read it? Information does not matter if nobody reads it” (Sustainability Controller from company B).

It is also a balance what they should communicate. The company has many ideas for improvements, but if they don't accomplish what they have said they will do, they have not followed their own commitments. It is a matter of trustworthiness. Reporting and objectives are closely connected.

Standardization of how reporting is done should be more harmonized, for example how CO2 is reported and how it is calculated. GRI as a standardisation

organization, could be able to facilitate this, but they do not have standards for how to set targets for example. GRI requires companies to be transparent and to demonstrate what they do (Sustainability Controller from company B). In response to the question whether a number of sustainability indicators would be useable, she thought that this was partly what she was after. It might be difficult to have the same for all companies, but maybe the same line of business could use the same standard of reporting. Sustainability reports can be a market advantage as long as there is competition. In their case, the demand on the market is so high, so everyone get to sell their products (Sustainability Controller from company B). The Sustainability Controller from company B emphasized that the sustainability reporting is a very important part of her work. She has really got aware of how important it is.

“There are many companies that beat their chests and say that they are doing a very good job, at the same time as they participate in lobby organizations that work in the other direction. There are those who acknowledge the Paris Agreement, but then the question is if they do anything in line with it. If they do not do it, they should not have the right to say that they support it. There are so many shady stuff and it feels like there is nobody who really has control, it is so global and so many parties involved” (Sustainability Controller from company B).

The Sustainability and Communication Director from company C was concerned about the increasing workload with the reporting.

“We as businesses are increasingly required to report to our customers’ sustainability systems. This worries me. We do it to some customers today, and it seems to increase. On a long-term perspective, if we are going to report to different companies’ sustainability systems, it takes a lot of time. Here I am a bit worried of how this will develop” (Sustainability and Communication Director from company C).

They have around 400 customers. The company (company C) report to some of them, and it can be quite extensive. The information is then used in those companies’ sustainability reports. She thought that this is an issue that will be discussed in the future. At the same time, all companies want to reduce costs and be as efficient as possible, but this will require a lot of work, since people will have to register all the information. When it comes to food, the major emissions are in the cultivation chain and transports, and the requirements goes all way back.

The Sustainability and Communication Director (from company C) meant that she is not against the reporting, she is a sustainability manager, but it is important to focus on the right things. When asked if there is anything we can do to make it easier, she said that it could be more clearly defined what suppliers should report. She thought that the retailers probably don’t want to read a lot of reports, and they want the information into their systems. Even if the information is accessible, they want to have it delivered. The best would be if it worked like financial reports. They are published according to a certain template that can be

retrieved by those who are interested. That would be a better way of working (Sustainability and Communication Director from company C).

The sustainability consultant emphasized that where it works, the sustainability report is part of a continuous sustainability work. Where they continuously review what challenges they have, what their value chain looks like, what needs to be improved and more. Then they tell about that in the sustainability report, as part of an active work. In those cases it can also be used for communication. To continue business as usual and print a sustainability report on the side does not work. It will also show that there is not so much substance in it. The sustainability report is a report of what has been done, it is not what drives the work. There has to be an incentive to change. A positive aspect it may entail, is that they in the company may notice what information they need to collect. One example that the Sustainability Consultant mentioned, was a company that noticed that they had no systematic documentation about their employees, such as sick leave. So this was something they improved. As the Sustainability Consultant expressed, in this way the reporting is positive, that they can notice things that does not work. While in other cases, there are companies that have very good track on most things in their processes, such as what fuel their employees use for corporate cars, packaging materials, and how big a part of their groceries are fair trade (Sustainability Consultant). What information that is gathered is also closely related to values, and good documentation often indicates an engagement. The Sustainability Consultant emphasized that it is important that the sustainability report is honest. Companies should tell about the difficulties and what they have not succeeded with. It should not be advertising. The report should tell about what has been done and what has not been done, which they should also be able to prove, or verify with data or other kind of information (Sustainability Consultant).

#### *Archives and information science perspective*

What has been addressed in this part, primarily relates to the following functions expressed in the ISO standard: “c) informed decision-making”, “i) improved ability to demonstrate corporate responsibility, including meeting sustainability goals”, “j) reduction of costs through greater business transparency”, “n) protection of corporate, personal and collective memory” (ISO 15489-1:2016). What has also been addressed relates to records qualities and primarily reliability and integrity of records. As for example the Sustainability Consultant expressed, that she thinks companies should be able to prove or verify the statements they do in their sustainability report.

What was also highlighted by the Senior Sustainability Manager (from company A), was to ensure accuracy of the information. This relates to records qualities of reliability and integrity, as well as the company’s ability to demonstrate accurately how they meet sustainability goals (ISO 15489-1:2016, point i). Another point that was raised by the Sustainability and Communication Director from company C, was that the information should be managed in the business system, so that it could be accessed by everyone and managed together with

other kinds of business records. Along with this was also ideas of how the process of reporting could be made more efficient (ISO 15489-1:2016, point j) and integrated in ordinary work. If all employees have access to the information instead of just a few persons, it will also be part in formation of corporate memory (ISO 15489-1:2016, point n).

A crucial part of the work with sustainability reports is that stakeholders read it (Sustainability Controller from company B). There is no use with transparency if it is not applied and taken into action, and the work will be very inefficient. In order to have informed decision-making (ISO 15489-1:2016, point c), it is not enough that the information is available, people have to read it and learn from it. The workload to report to different actors is now very heavy for many companies. Pluralization of the sustainability reports to external actors is therefore an area for further investigation, of how it can be made more efficient. Which would reduce costs for companies (ISO 15489-1:2016, point j). An essential part of making pluralization of sustainability reports more efficient is to ensure that trustworthy records are created and made available in ways that could be re-used in an efficient manner, this would probably save costs for multiple actors. Improving means for re-use and analysis of corporate sustainability records would also contribute to collective memory (ISO 15489-1:2016, point n) and informed decision-making at societal level (the fourth dimension in the Records Continuum Model).

Another challenge that was highlighted was to motivate employees to do the reporting, and this relates to an awareness of ones role in relation to a holistic perspective. The Records Continuum Model may contribute a perspective here, that shows the relation between a single record and then its role in a societal context. Which would contextualize individual reporting activities into a greater framework. Below is a table with a summary of major roles records have in sustainability reporting, which have been highlighted in the interviews, structured according to benefits outlined in the ISO 15489-1:2016 standard.

<b>Benefit of good Records management</b>	<b>Records roles in Sustainability Reporting</b>
Improved transparency and accountability	Companies describe how they work with sustainability issues in the sustainability report, which provide transparency of their business and in supply chains, which can be used for accountability.  Records are created to provide reliable and concrete content for the report.
Informed decision-making	The reporting generates records that are used in decision-making, both internally in companies, and externally by stakeholders. Which enables to consider sustainability perspectives in strategic decisions.

Management of business risks	Records created for the reporting provides insight about risks.
Compliance with legislation and regulations	Large companies are required by law to do a sustainability report. Companies can also explain how they comply with regulations in countries where they operate in the sustainability report.
Improved ability to demonstrate corporate responsibility, including meeting sustainability goals	An aim with the sustainability report is for companies to demonstrate how they work with sustainability issues. Some companies chose to create very extensive records, as a basis for the report, and have an external assessment of the report by auditors. Records provide evidence that can be assessed in external audits.
Reduction of costs through greater business efficiency	Reporting improves the ability to answer stakeholders questions. Sustainability records can also be used for continuous improvements and follow up on meeting targets, make strategic decisions and more.
Evidence-based research and development activities	Sustainability-related records enables analysis and tools for improvements and development activities, as a tool for governance.
The formation of business, personal and cultural identity	The sustainability report is an important communication document, both internally and externally of the company's values.
The protection of corporate, personal and collective memory	Preservation of the sustainability reports and sustainability records is part of a valuable corporate memory, regarding the company's work with sustainability. This can be used for long-term assessments, to monitor, follow up, and see trends over time. As well as long-term accountability. Sustainability reports from multiple companies provide a collective memory for companies work with sustainability, and provide information to monitor and assess progress.

Table 2. Summary of records roles in sustainability reporting, related to benefits of good records management

## Discussion

The purpose of the thesis was to explore records roles in corporate sustainability reporting, in different phases of the process such as creation, use and pluralization of the report. As well as how the records, generated as an effect of the reporting process, are used, what impact they have on the business, and efficiency of the process. It should also address issues of reliability. The results from the interviews will now be discussed in relation to the benefits of good records management stated in the ISO 15489-1:2016 standard as well as the different dimensions of the Records Continuum Model.

The areas in the ISO-standard (ISO 15489-1:2016) that records contribute to, that have primarily been addressed in the interviews have been:

- a) Improved transparency and accountability
- c) Informed decision-making
- d) Management of business risks
- h) Compliance with legislation and regulations
- i) Improved ability to demonstrate corporate responsibility, including meeting sustainability goals;
- j) Reduction of costs through greater business efficiency;
- l) Evidence-based research and development activities;
- m) The formation of business, personal and cultural identity;
- n) The protection of corporate, personal and collective memory (ISO 15489-1:2016)

A major reason for doing sustainability reports is to improve transparency, accountability, for compliance with legislations, and to demonstrate corporate responsibility and meeting sustainability goals. In this way there are both external and internal motivations for reporting. The reporting process also produces records that are used in decision-making and analysis, management of risks, in formation of corporate culture and identity. This may contribute to both greater business efficiency, as well as greater efficiency in the work with sustainability, especially when analysed together with other business records and if it is integrated in business strategies. It also becomes part of the corporate memory, and can be used to analyze trends, improvements and goal-fulfillment over time. An important function of sustainability reports is for the company to communicate its work on sustainability with its stakeholders, and in order to establish and maintain trust, it is crucial that the information is trustworthy. Below, the findings will be discussed in relation to the functions that trustworthy records management enables, as is expressed in the ISO 15489-1:2016 standard.

## Transparency and accountability, compliance with regulation, and ability to demonstrate corporate responsibility and meeting sustainability goals

Main reasons for having either mandatory or voluntary sustainability reporting, is to establish corporate transparency and accountability with regard to sustainability issues. It is a way for companies to demonstrate how they work with these issues, and how they meet the goals that they have communicated. In Sweden, companies of a certain size have to do a sustainability report according to the Annual Accounts Act. This is part of compliance with the law. In the report, companies can also demonstrate how they comply with laws in the countries they operate, especially related to environmental, social and financial regulations. The sustainability report required by the Annual Accounts Act, does not have the requirement to be audited in content, only that it has been made. The interviewed auditor thought that information that is essential to the company's result and position at the market also should be verified. However, there are companies that have the content verified by external auditors anyway, and in those cases there are other motivations than legal requirements. It is a way to demonstrate their conduct to stakeholders (such as investors, consumers, shareholders, or a more general social expectation) in a more reliable way. Accountability may therefore also be in the company's interest, to be able to prove good conducts, according to social expectations (Karsten, 2015). There are also different forms of accountability, such as legal accountability, market accountability and reputational accountability (Keohane, 2006). Then there are formal and informal characteristics of accountability. Formal aspects can be explicit rights and duties, while informal often relate to shame and reputation (Schilleman, 2008). Whatever form of accountability it is, records enable for companies to demonstrate their performance in a reliable way (ISO 15489-1:2016). What is unique about records is that they are evidence of business activities and transactions. Evidence that can be used for accountability purposes and enables transparency (Shepherd, 2009; Meijer, 2001; Moss, 2011). Ensuring that the reports are built on trustworthy records that are authentic, reliable and have integrity (ISO 15489-1:2016), will strengthen the reports in terms of reliability, which may also contribute to a reliable reputation. It is probably even more important for companies operating in high-risk domains. Having a sustainability report based on evidential records, also makes it possible to verify the information in the audit process, which can then be used trustworthily in communication to stakeholders. As Palmer (2000) express, in order for transparency to be meaningful, the information has to be trustworthy, which is what records provide. Accountability is on the one hand a way to audit and maybe pose sanctions to actors. On the other hand, transparency and assessment in accountability processes may reward the companies that are actually doing a good work in this field. Which becomes a market advantage and motivates the corporate domain to become more sustainable in a globalized

market economy. From that perspective, trustworthy reports is not primarily a matter of compliance with law, but rather has economic incentives.

Long-term records preservation enables for long-term analysis. As was also pointed out in the interviews, there is an interest in seeing long-term trends in the area of sustainability. Which makes the long-term archival preservation aspect important. In the domain of sustainable development, where there is often a time-span between an act and its effect, it is important to consider conditions for long-term accountability. As O'Toole (2004) and Waiser (2014) argues, long-term accountability is also an argument for long-term preservation and access to trustworthy archives and records. It also supports companies to prove what they have accomplished in relation to their targets over longer time-spans. The Records Continuum Model (Upward, 2005) illustrates the entire spectra of records, and include both a short-term and long-term perspective. Central is to capture the relations between actors, activities, and evidence of activities in records, in order to support multiple functions and values for different stakeholders over time and space.

Standards and the law provide a framework for the sustainability report, and gives a broad direction of what kind of information that should be included. Some of the respondents would prefer a more standardized way of reporting on certain aspects, such as CO2 emissions. This could in the future also lead to development of more specific records requirements in order to be able to verify numbers and make it more comparable. Anyhow, every company should make a plan for what records to create, manage and preserve, that are a basis upon which the sustainability report is built, which for example the Sustainability and Communication Director from company C told that they had done.

In the interviews, it seemed as if the respondents were primarily concerned about verification of the reports as a means for ensuring accuracy, rather than paying attention to aspects of trustworthiness in records management processes. I would argue that both are important, but first of all you have to ensure that records are created and managed in a way that ensure their authenticity, reliability, integrity and useability. Otherwise it will not matter how much you try to verify it. These qualities have to be ensured throughout all phases of records management, from creation of records to pluralization of the final sustainability report. The process of creation and management of records, compilation of the report, external verification, and then communication of the report, has to be trustworthy all the way through. It can be seen as a chain of evidence of corporate conduct and performance, that can be used by different stakeholders for different purposes. The Records Continuum Model can be useful to illustrate this. An activity is performed (transactionality axes) by an actor (identity axes), which is documented in a record (recordkeeping containers axes), and managed as evidence and memory (evidentiality axes). It starts in the first dimension of creating a single record, which is captured into a system (dimension 2), and organized into a corporate system (dimension 3). Then the report is verified, before being pluralized into a wider societal context (dimension 4) (Upward,

2005). The idea is also that the original records should be able to be re-used in different ways, for different purposes, and by different stakeholders, in accordance with policies and procedures.

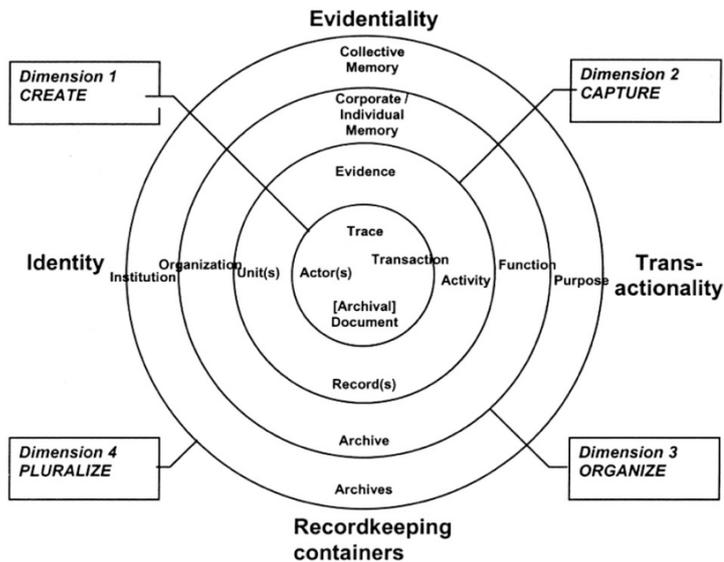


Figure 3. Records Continuum Model (Upward, 2005, p. 203)

Informed decision-making, management of risks, greater business efficiency, and evidence-based research and development activities

A central idea with the sustainability reports is to provide information to stakeholders, which may influence their decisions in different areas. Such as from what company to buy or what company to invest in. But also for internal analysis and decision-making in the company, on for example further improvements and prioritizations of investments. In order to enable informed and conscious decision-making based on facts, a foundation is that you can trust that the information in the reports are true. Which is what records provide, if they are managed in a way that ensure those qualities, such as authenticity, reliability and integrity. A foundation therefore for providing evidential documentation of business activities and work, is to have solid and trustworthy records management processes (Barata & Cain, 2001; Meijer, 2003), from creation of records, via capture and organizing, to pluralization. This will require both technical, organizational and institutional safeguards (Meijer, 2003).

What was raised in the interviews regarding efficiency of the reporting, primarily concerned pluralization of the reports for use by stakeholders outside the company. This concerns pluralization of records from the corporation, which is in accordance with the third dimension of the Records Continuum Model, to users in the fourth dimension of the model (Upward, 2005). Using a standard like GRI is a way to facilitate further use of the sustainability report. But there are also a lot of different analyst companies that have their own collection of sustainability records from companies. This is a big workload for companies, to provide sustainability records multiple times, to different actors. This should be possible to structure in a much better way, in order to facilitate re-use of records that is made accessible outside its originating company. Referring to the Records Continuum Model, to make the use in the fourth dimension more efficient (Upward, 2005). GRI has been mentioned as a probable actor to coordinate this. Another suggestion is to develop more specific indicators that all companies should be able to report on, as well as there can be branch-specific standards for reporting on certain things. Maybe a possibility could be to publish the information in the sustainability reports as open data, and then have tools for processing the data into analysis. So that each company only has to publish their data in a certain format that is easy to reuse. This is an area to investigate further, what can be done to facilitate use and analysis of the reports, as well as development of services towards different stakeholders, based on the sustainability reports. Collaboration between different stakeholders like regulators, market actors, standard representatives, and records professionals is also essential for further improvements of a global information governance structure that supports a sustainable development in the corporate sector. An improved ability for use and analysis may also facilitate activities for improvements.

Sustainability reports enables decision-making based on sustainability criteria. In that way it can be seen as a means for governance. This makes it crucial to analyse what requirements on records management processes that would be appropriate. This include what records that should be mandatory to create, manage and preserve, in order to enable long-term accountability and analysis for decision-making. As well as requirements on records processes to maintain a chain of evidence, in order to ensure authenticity, reliability and integrity of records.

Regarding business efficiency, having solid and reliable sustainability reports, facilitate for employees to answer questions regarding the company's sustainability impact and work. This improves business efficiency in communication with stakeholders. If used, the report also becomes part of the corporate knowledge, and if the company's goals and priorities are well-known, it may also contribute to greater business efficiency.

According to the ISO 15489 standard, one of the quality characteristic of a record is useability.

“A useable record is one that can be located, retrieved, presented and interpreted within a time period deemed reasonable by stakeholders. A useable record should be connected to the

business process or transaction that produced it. (...) Metadata for records should support useability by providing information that may be needed to retrieve and present them” (ISO 15489-1:2016, p. 5).

In this context, it could mean that the reports should be easy to find, access, and understand. They should be based on records that represent business transactions and activities, and metadata has to be provided in order to facilitate use.

### Formation of business culture and identity, and protection of corporate and collective memory

Except what has been discussed related to accountability and decision-making, an important role of the sustainability reports is in formation of corporate culture and values regarding sustainability. This was for example highlighted by the Senior Sustainability Manager. It is an important document to communicate internally, as well as externally. The interaction with stakeholders also has an impact on the formation of culture around sustainability, and the report may be seen as a record for negotiation of those values. External pressure may have an impact on the companies commitments. Then their performance are assessed in relation to these commitments. The report is a record that is used as a tool to enable this process. An initial demand for reporting and for companies to be accountable on sustainability issues, may become an important aspect of cultural values for companies to communicate in order to meet social norms and values. Preservation of the reports is also a way to preserve the memory regarding corporate sustainability work and conducts. According to the sustainability consultant that was interviewed, the reporting and reports sometimes affect peoples´ awareness regarding sustainability, and may therefore influence values and cultural aspects, and can lead to improvements. Management of records regarding certain topics forces people to think about them. It also enables analysis and new kinds of goals, which influence corporate culture and memory. It can make what has been invisible visible, such as social and environmental costs that has previously not been included in the corporate records. Even though, as the auditor expressed, there is no double accounting (debit and credit) on sustainability issues. It seems as if companies who already had an engagement in sustainability issues has not changed so much because of the legislation. The auditor meant that because of the legislation, quite a lot of companies who had not previously done sustainability reports had started to do this, and also that it had gained a more operational effect.

What has been raised is that the reporting also implies that the companies manages a lot of sustainability records. In some companies, they are also managed together with other records (such as financial records and sales records), which enables new forms of analysis and strategy work. This may also influence cultural aspects the company has regarding sustainability. If they use it as a significant part of their identity and approach.

## Trustworthiness of the reports

Something that was highlighted by the Senior Sustainability Manager from company A as an area for improvement, was to ensure the accuracy of the information. This requires solid records management processes, and is strengthened by verification in different ways. Companies do different activities to verify the records that are used in the sustainability report, as well as the final report. This is an area where records management and archival theory can contribute. To make sure that the entire chain of evidential records is accurate and reliable, so it can be trusted also in the fourth pluralization dimension. Records Continuum Model can be useful to analyze the records management processes, and to identify areas for improvement.

The external audit is made in the step between the third and fourth dimension in the Records Continuum Model. First, there has to be a trustworthy creation of the report within the company, which includes that it's based on trustworthy records. Then it is verified before it is released into the fourth dimension for further use. There it is communicated and used for different purposes. Within the organizational context, from 1<sup>st</sup> to 3<sup>rd</sup> dimension according to the Records Continuum Model, the report is the company's responsibility. The statutory report has to be approved by the highest level in the company. Then the verification by the auditor gives it further acceptance, which is an assurance to those who do not have insight into the company's business. In this way, the sustainability report is a record, made up of records, that is transferred and verified in different steps. In the interviews it was primarily the verification that was raised as an assurance of the report. However, according to records management standards and understanding, authenticity and reliability of the report are ensured by trustworthy records management processes. Recordkeeping awareness seem to be something that can be highlighted more, in order to increase the understanding of recordkeeping as a chain of evidential records from creation to pluralization. Even though the respondents focused primarily on verification as a means for trust, it does not mean that the company do not have solid records management processes. In-depth studies of records management processes is an area to explore further, as well as the collaboration between those responsible for sustainability reporting and those responsible for records management.

According to the auditor, a more strict verification of sustainability reports is discussed in the investment sector. If investors are about to make financial decisions based on these reports, they want to be sure that they are accurate.

Another issue related to trustworthiness is congruency between goals a company communicate, and what they then accomplish. In that way, the company has an impact on what it is held accountable for. It is held accountable towards its own goals, and capability to achieve them. In a way, an advantage could be to have high ambitions, but if they don't accomplish them, it may turn negative. This is also why it was argued by one of the respondents that it is a balance of making commitments and to be sure to fulfill them, and that legislation and market incentives should support each other. Market incentives work as long as there is enough competition, and if there are sustainability requirements on the market. There is no use in having very good benchmarking if it is not used, or if all companies in the branch can sell their products because the demand is so high.

## Conclusions

The aim with this thesis has been to explore records roles in corporate sustainability reporting. To investigate this, people working with sustainability reporting have been interviewed, both employees within companies, as well as a sustainability consultant and an auditor. The respondents have provided insight in the reporting process, and highlighted challenges, needs and suggestions for improvements. This have been discussed from an archives and information science perspective, based on the qualities records provide as evidence of business activities, as well as benefits and functions that good records management enables, as is expressed in the ISO 15489-1:2016 standard. The study also discusses the reporting process from a records continuum perspective, using the Records Continuum Model (Upward, 2005). A target has been to make records roles more visible and to raise recordkeeping awareness.

What has been found in the study is that records are crucial assets, that provide evidential information that enables certain functions and benefits – both to companies that report and to different stakeholders. Primary benefits of the reporting that has been emphasized, is that it enables transparency and accountability, informed decision-making, management of risks, compliance with legislation, ability to demonstrate corporate responsibility and meeting sustainability goals, greater business efficiency, evidence-based analysis and development activities, formation of business culture and identity, and protection of corporate and collective memory about corporate work regarding sustainability. Ensuring records qualities (authenticity, reliability, integrity and useability) in these processes are crucial in order to realize these benefits and ensuring trustworthiness.

In addition to these benefits expressed in the ISO 15489-1:2016 standard, it has also been found that records created in the reporting process are crucial assets

for governance and management for continuous improvements. Continuous reporting is an important tool for monitoring trends and patterns, and to assess how the company meets its targets. The reporting hereby have both internal and external mechanisms. Internally, the company can monitor and follow up its work towards its goals, which also affect their reputation. Externally, companies can be held accountable by stakeholders for what they do and do not do.

Both internal commitments and external questions and demands may trigger creation and management of records, which also mirrors an ongoing negotiation of values between a company and its stakeholders. In this way, records are important mediators of knowledge and social demands – and response to these demands - both within a company and between a company and its stakeholders. This can be reflected in the Records Continuum Model, as triggering recordkeeping activities within and between the different dimensions.

By making records roles explicit and visible, this thesis contribute to raising recordkeeping awareness, using the corporate sector and its work with sustainability reporting as an example. It would be valuable to make further research and development that can go more in-depth into different issues. Some of them are:

- An in-depth study of how records qualities (authenticity, reliability, integrity and useability) can be ensured throughout the entire reporting process, over time, space and between different actors.
- Development of appraisal guidelines and more specific records requirements in alignment with legislation and sustainability reporting standards. Along with this, a risk management strategy for sustainability records.
- Research about how pluralization of sustainability reports and sustainability-related records may be pluralized in a more efficient way, for example as open data.
- Develop knowledge about records and recordkeeping as a tool for governance, particularly in the context of a global market economy. Both in decision-making, as well as for accountability. How would a global records governance framework be designed in order to support a sustainable development?
- A user study of different stakeholders´ requirements for trust of the reports.
- Further studies about what triggers different actors to make choices and decisions based on sustainability criteria, and what records professionals can consider to support that.

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