

THE CORPORATE SUSTAINABILITY PRACTICES IN SRI LANKA: CASE STUDY OF JOHN KEELS HOLDINGS

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Abstract

Modern day business is more about the impact it creates than the profit it makes. This universal truth is implied upon major corporations both in global and local context. Hence every business entity is encouraged to find the perfect balance between existing between the profit making business and social beneficiary institute. Based upon this narrative the Global Rating Initiative (GRI) sustainability reporting guidelines offer reporting principles, standard disclosures and an implementation manual for the preparation of sustainability report by organizations. The G4 standards were released in May 2013 taking to account the United Nations Global Compact's (UNGC) global standards for Sustainable Development in its entirety. (GRI 2000-2011).(GRI 2000-2011) This research surrounds with means of exploring strategies to develop sustainability in John Keels Holdings (JKH) which have a track record for corporate sustainability practices in Sri Lanka thereby, increasing the need for sustainable reporting. using the case study approach, JKH have been used to evaluate their purpose behind incorporating sustainability in to operations and to evaluate the successful implementation and reporting of sustainability disclosures which has been continuously awarded for their sustainable reporting by recognized professional institutes in Sri Lanka. Data were collected through annual Reports for the past ten years and the data were analyzed using qualitative methods. The findings reveal a high positive relationship between maturity levels of the Sustainability reporting and its inclined sustainability pillar. Finally the research study is concluded with discussion of the findings along with further recommendations for the study.

Following on this research study is focused on John Keels Holdings (JKH) – one of the largest companies in Sri Lanka who have been awarded the best corporate citizen award multiple times for their initiative work on the sustainability strategies. The company has been following a set of sustainability strategies – which created the need to analyses on these and offer an opinion on how the company is performing economically, ecologically and socially. based on the article by Rupert J. Baumgartner and Daniela Ebner (2010) has been used to analyses the JKH for the past ten years from 2008-2016, discussing attributes of economical, ecological and social stance while placing the overall performance on stages – as beginner, satisfying and sophisticated. The content analysis was followed by a structured interview with the executive manager from JKH itself – who

further assured on the information gathered. Hence the report used qualitative methods to analyses the data. The findings revealed that the overall stage of JKH has been falling between satisfying and sophisticated. Especially in years such as 2010, 2012, 2016 been prominent years which discussed on the overall sustainability actions which granted them awards for their unique approach to the subject. In 2010 the reports and content suggested that the JKH is on a journey of understanding their place on sustainability measurements and things that they need to focus on. Concerning the overall stance of things for JKH- as especially the R & D and human rights and workplace environment is suggested to be more focused. Hence the notion that sustainability initiatives grant a ridiculous amount of expenses need to be debunked and spread as a new insight on the subject. Following on with the future research avenue businesses needs to be concerned on balancing the sustainability efforts rather than wringing as a marketing tool or achieving their objective.

1.0 INTRODUCTION

Sustainable development is development that meets the needs of the present without compromising the ability of future generations to meet their own needs. It contains within it two key concepts: The concept of 'needs', in particular the essential needs of the world's poor, to which overriding priority should be given and the idea of limitations imposed by the state of technology and social organization on the environment's ability to meet present and future needs (Brundtland 1987).

The idea of sustainable development grew from numerous environmental movements in earlier decades. Summits such as the Earth Summit in Rio, Brazil, 1992, were major international meetings to bring sustainable development to the mainstream. However, the record on moving towards sustainability so far appears to have been quite poor. The concept of sustainability means many different things to different people, and a large part of humanity around the world still live without access to basic necessities. (Shah 2014) In this context most of the leading companies has been engaged in such development which resulted towards the disclosure and accounting of the activities performed in the way of accomplishing sustainable development.

Sustainability accounting can be defined as the reporting information about economic, environmental, social and governance performance of organizations. (Maria-Gabriella Baldarelli 2017) From the end of 1990s, sustainability reporting has become an increasingly relevant topic in business and academia. Sustainability reporting is the critical first step in implementing a strategy that can help an organization to understand the impact on its stakeholders, and ways in which it might mitigate a negative impact on the economy, society and the environment. (Earnst and Young 2013) Furthermore, sustainability reporting is being increasingly recognized as an important factor contributing to corporate sustainability. (Rodrigo Lozano 2011)

1.1 Background to the research Problem

Over the past three decades, corporations have increasingly used their annual reports to disclose information relating to their actions in areas such as human resources, product safety, community involvement and the natural environment. (Gray 1997)). This behavior may be referred to as corporate social disclosure (CSD). CSD involves the publication of information by an organization in its annual reports about its social performance, in terms of both the positive and negative impact it might have on society. (Christophe 1992) Considering the literature on the selected topic it can conclude that, CSD in annual reports is the communication of the social effects of the economic actions of organizations to particular interest groups within society and to society-at-large. It extends the reporting function of organizations beyond the traditional role of providing financial information to the owners of the capital.

Emergence of sustainability reporting worldwide as explained above can be due to the past scenarios such as drinking and ground level water issue in Uttar Pradesh - India caused by excessive usage of water sources brutally by Hindustan Coca – Cola (Chilkoti 2014), Child labor and abusing of workers at factories at Indonesia by Nike (Nike workers 'kicked, slapped and verbally abused' at factories making Converse (Daily Mail 2011). With such scenarios occurred in the past people irritated such companies with breaching sustainability development in carrying out the ordinary operations and therefore, their social license to operate was challenged. Consequently, the large private companies including many of listed entities turn out their strategies to be sustainable and start reporting and disclosing them for long term survival in business terms.

In the 1970s, traditional financial reporting in Western countries was occasionally complemented by additional social reports. (Freer S 1981). In the 1980s, the focus shifted towards environmental issues such as emissions and waste generation often replacing prior social reporting because the corporates lacked of proper methods of reporting the environmental issues caused by them to the public. By the end of the 1990s, reporting research and practice increasingly began to consider the social and the environmental dimension simultaneously in a joint report which is often published alongside traditional financial reports. This trend can be directly linked to the development of voluntary

standard-setting by the Global Reporting Initiative (GRI) (Vormedal 2009). Today the GRI is regarded as —the de facto global standard (KPMG, 2011: 20; emphasis in original) for sustainability reporting. By disclosing sustainability information companies, for example, aim to increase transparency, enhance brand value, reputation and legitimacy, enable benchmarking against competitors, signal competitiveness, motivate employees, and support corporate information and control processes. (Herzig 2006).

In the Sri Lankan context of sustainability reporting, most of the private enterprises do not consider the significance of such sustainability reporting as it is not a statutory requirement at present. With end of the three decade terrorist war in northern part of the island in first half of 2009 most of the capital investments begun to flow towards the economy. (Jayawardena 2016). With such inflow of capital to the economy, many infrastructure and capital projects are currently in progress which has many discrepancies towards achieving sustainable development. For instance, potential environmental issues and distress cause by International Financial City project, formerly known as Port City Project. (Sabry 2016). As a result of such evolving issue there is greater importance towards achieving sustainable development in Sri Lanka as a developing country.

To accomplish sustainable development not only fiscal policies of the Government matters but the activities of private enterprises towards achieving sustainable development must be cared at excessively. As a fact most of pioneers in the country converse regarding sustainable development. However, in practice most of the companies are in the light of in sustainable development but they do not report them to the stakeholders in appropriate manner as there is no any requirement to report such commitments under present legal and regulatory requirements. In Sri Lanka, sustainability reporting is done by few large listed companies to increase their reputation as well as to exhaust as a marketing tool. (John Keels Holdings 2016/17). The proposed research intends to identify the successful implementation of sustainability practices of publicly listed company which have been awarded by different professional institutions in Sri Lanka. Our objective is to evaluate the strategies on the way for attaining sustainability and will analyses and study the approaches employed by such entity in establishing successful sustainability practices and disclosures. . Hence, to with this research author(s) expect to gain an understanding of the strategies and actions followed by an organization to achieve a good sustainability strategy, practices and disclosures

1.2 Problem Statement and Research Questions

Overview

Entities always care on their social license to operate. Importance of this research is to identify strategies implemented by a publicly listed company to accomplish successful sustainable practices and disclosures and to see the purposes behind the implementation of those sustainability practices and disclosures by the selected entity.

Research Questions

For the purpose of the proposed study the following research questions have been developed.

1. What are the sustainable practices that has been initiated by the company
2. What are the sustainability initiatives in the selected company?
3. What are the steps taken to make the sustainability initiatives a success?
4. What are the sustainability reporting practices of the selected entity?

1.3 Research Objectives

Overall Objective

The overall objective of this study is to identify and formulate ways and means of organizations to attain sustainable development and to improve the need for sustainability reporting with such development which we believe that such constructive obligation towards sustainability reporting would inevitably form sustainable development patterns and tactics in the organizations in Sri Lanka, typically the large listed entities.

1.4 Significance of the Study

Currently, the global awareness on environmental sustainability and resource preservation is at a high level. The business organizations, consider their material and service suppliers sustainability initiatives and sustainability levels before developing business relationships with them. Not only that, the organizations with best practices in sustainability rewarded by such organizations since the sustainability throughout the supply chain increases the sustainability component of the final output of the business organizations. It is true to both manufacturing and service providing organizations.

Implementing sustainability practices in corporates will bring about the following benefits to them. The risks arising due to environmental and social issues such as social resistance towards organization can be reduced or eliminated. The organizations can also develop innovative financial products which cater the market needs for sustainable financial options. The introduction of techniques such as paperless, virtual transactions will reduce costs for both the entity and its customers. The innovative products can pave way to attract new customers and niche market segments. Such initiatives will help the organizations in increasing their financial as well as non-financial performance in the short run. The business organizations can expect to increase the social and environment sustainability within the organization and this will lead to increased stakeholder engagement with the organization. In the long run the organization will be able to create more customer value, increase the brand value, expand the market share and ultimately increase the organizational profits. (International Finance Corporation 2007)

1.5 Data Collection

For the collection of data, it is expected to conduct a content analysis on annual reports published by the company during the last ten year period (2007-2016) on reporting of sustainability related practices and disclosures. On the other hand, the interviews are directed towards the strategic level and tactical level personnel of the selected firm who are responsible for handling corporate sustainability activities and reporting the same.

1.5.1 Sample of the Research

In this study, qualitative methods will be used to assess the degree of sustainability reporting practices. A case study approach will be used to examine and describe the level of sustainability reporting practices adopted by the selected company.

1.5.2 Data Analysis Methods

Collected data (qualitative at most) will be analyzed and evaluated against the three pillars of sustainability based on the model suggested by Rupert J. Baumgartner and Daniela Ebner (2010) will be used in evaluation to identify the level of compliance of the company with the international guidelines. In addition, evaluating the sustainability reporting against said criteria following essential questions will be concerned.

- **WHO** – The people who are responsible for sustainability reporting
- **WHAT**– The content of the sustainability reports
- **TO WHOM**– This can be the internal and external stakeholders of the company to whom the sustainability reports are targeted at.
- **WHY**– The requirement of reporting the sustainability practices implemented in the company.
- **HOW**- The channels used in sustainability reporting
- **WHEN and HOW OFTEN**– The frequency of the sustainability reporting.

1.5.3 Mechanisms to Assure the Quality of the Study

Ensuring the quality of the study is a vital factor in achieving our research objectives. Such quality is dependent on the reliability and the validity of data. In simple words, Validity ensures how much the research sounds and Reliability means producing similar results under consistent conditions.

It's been scheduled to ensure above said qualities by widening the area under our scope as much as possible and maximizing the —Big Picture mind set within us.

1.6 Chapter Outline

The outline of the chapters is dedicated to developing a strategic map on the flow of chapters. Chapter one is dedicated to briefing on the introductory stage of the project highlighting the setback of the problem and the organization in context. Chapter Two is dedicated to understanding the theoretical implications and how these can be linked in accordance with the said situation. Chapter Three is dedicated to understanding the methodological approach of the project. Chapter four is dedicated to developing the results and findings derived using a data collection tool discussed in chapter three. Chapter Five is the final and concluding chapter which summarizes the first chapter to the fourth chapter.

2.0 LITERATURE REVIEW

2.1 Definitions of Sustainability

The concept of sustainability has a far more rich history than it seems. Although the term sustainability came recently in to the business context it has been mentioned in different terms through the history. According to Lertwongsatien et al.(2015) the sustainability has been studied in the context of rigid religious beliefs. As stated by Gottlieb (1996) as cited in Lertwongsatien et al.(2015) that throughout the history of humankind, spiritual teachings celebrated and consecrated a relationship between people and the natural world; so that people were always reminded of their place in a delicate and inevitable partnership with the air, the earth, water, and other living beings. The many sculptures in the human history provides evidence to this with many citations about mans' place in earth as a temporary tenant. Further the scholars studying about African region has identified that many African beliefs has been centered around the fact that the universe is envisioned as something simultaneously visible and invisible, infinite and limitless and the humans have a duty to live in harmony with the nature.

Parting from the early beliefs the most historical event on defining sustainability was an event took place before World Commission on Environment and Development of the United Nations (WCED, often cited Brundtland Commission). In 1972 United Nations Conference on the Human Environment (UNCHE), held in Stockholm highlighted the importance of environmental management and using evaluation systems as management tools. But the first official definition for sustainability emerged in 1987 in the WCED. The introduction of the concept sustainability took place as a part of the definition of sustainable development. In the Brundtland Commission , it has been described and as a process in which the exploitation of natural resources, the allocation of investments and the process of technological development and organizational change are in harmony with each other for both current and future generations(Larson et al. 2015).

Furthermore we can identify following definition regarding sustainability as another fascinating component in integrating the definitions on sustainability as 'a process of

change in which exploitation of resources, the direction of investments, the re-orientation of technology development, and institutional change are all in harmony and enhance both current and future potential to meet human needs and aspirations' (WCED, 1987: 46).

Sustainability has become the strategic imperative of the new millennium. The phrases Sustainability, corporate social responsibility, corporate social performance, going green and the “triple bottom line” (Elkington, 1998) have become buzz words in the current business world.

2.2 Significance of Sustainability in Business

In regard with discussing the significance of sustainability in general but a deep meaning is given by some scholars. As it suggest business's choice of the sustainability issue that it wishes to conquer may vary due to various contexts. For example, social issues are generally given more political, economic, and media emphasis in developing countries in comparison to environmental, ethical or stakeholder issues.

On a recent survey done by (Cheung, et al 2013) suggested that the significance of adopting sustainability lies in many factors. The reasons may vary from a company to company given the nature but all have some common background. According to their survey report, they have found that emphasizing sustainability improves profitability, generates greater loyalty and commitment from employees, and cements relationships with customers and suppliers. This is a greater source of return for any organization and therefore implies the general and specified importance of sustainability. Furthermore the same authors has extracted the findings of the Lloyds TSB survey cited in (Cheung, et al 2013) , that in the context of United Kingdom 70% of SMEs are adopting a sustainable approach in order to secure new business, while 54% are becoming sustainable to save money. Therefore regardless of the sector the businesses need to adopt a sustainable approach in order to be benefited from it. Apart from the business context the education on sustainability has already taken a front role. According to (Andersson & Öhman 2015) the importance of sustainability lies in the context of business education for sustainability in the concern for the environment and society. According to their study the significance of sustainability education lies in several different aspects. Moreover the importance of

learning and practicing sustainability lies in many different aspects. As the authors suggested significance of sustainability lies in business people going beyond the law by implementing sustainability guidelines for improving environment and society.

2.3 Sustainability as a Model of Reporting

It is important to study how sustainability adoption of organizations has been developed as tools and structural models. Sustainability Reporting Scoring Model based on which the relationships are built between the nature and extent of sustainability reporting with regards to the characteristics of the company such as size, age, industry and financial performance. Hence the companies tend to be focused more on the activities that they can quite control. According to Dissanayake (2016), even with the number of environmental issues faced by the country, such as land degradation, pollution, coastal erosion and poor industrial management, the main focus is towards the social indicators not the environmental indicators. The findings of the research have provided that the size of the company significantly influence the sustainability of business reporting sector does not seem to be a determinant of reporting.

The sustainability strategies are developed in order to incorporate the long term sustainability of a business and tasks in order to maintain the longevity of a business. Sustainability strategies are the tactics that a accompany use to develop a better way of adhering to the three pillars of the sustainability. When describing the sustainability strategies of corporate companies, the Baumgartner& Ebner (2010), highlighted on the following strategies, which would be dealing on the sustainability strategy.

- ***Introverted Strategy to mitigate risk-*** legal and other external standard are considered, in order to avoid risks of the environmental and social aspects
- ***Extroverted – Legitimizing Strategy*** – Focuses on the licenses to operate and the external relationships
- ***Conservative – strategy of efficiency*** -, focuses on the increasing the efficiency of the model, with cleaner production
- ***Visionary – Holistic approach for sustainability strategy*** – mainly focus on the all business activities, competitive advantages, innovation, stakeholders are all considered.

Following on these strategies, as the authors have stated, a company can plan on their strategy and how they are operating and what are the strategies or elements that they need to focus.

Thus, the sustainability needed to be understood in the elements of the strategy and the levels of measurements as follows. There are elements that is being described in the study by Table 2.1 with relevant elements which are described in the following table 1.

Table 2.1: Sustainability Reporting Attributes

	Attribute			
	Ecological	Economic Sustainability	Internal Social	External Social
Aspect	Resources (materials, energy including recycling)	Innovation and Technology	Corporate governance	Ethical behavior and human rights
	Emissions into the air, water or ground	Collaboration	Motivation and incentives	No controversial activities
	Waste and hazardous waste	Knowledge management	Health and safety	No corruption and cartel
	Biodiversity	Processes Purchase	Human capital development	Corporate citizenship
	Environmental issues of the product	Sustainability reporting		

Source: Baumgartner& Ebner (2010)

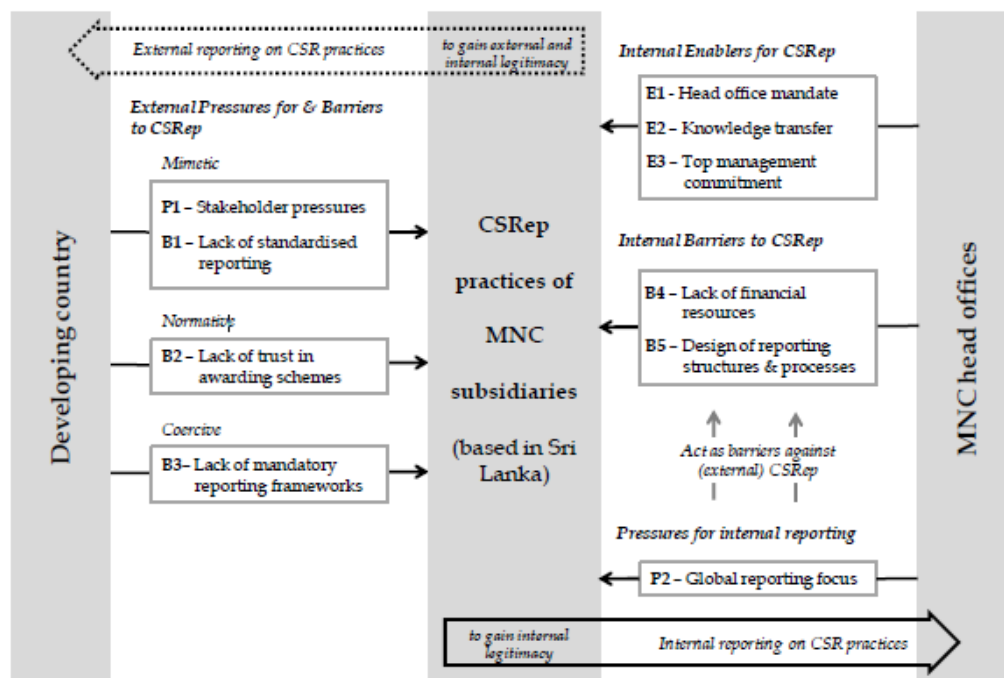
The authors has discussed how to measure these aspects in their study. In measuring those aspects- the authors had ranked the company according to a stage, as in considering the above aspect from each attribute, where the company is standing right now. Hence, Baumgartner& Ebner (2010), introduced four stages as; beginning Level, Elementary Level, Satisfying Level and Outstanding Level.

Thus, with the study, the authors highlighted that from various aspects of the above table, the company will either be in the beginning level of the ecological sustainability or either in a satisfying level. The ranking will be different from year to year depending on the level of work they are corresponding with the Sustainability levels.

Sustainability reporting of corporate level in Sri Lankan context

According to Beddewela and Herzeberg (2013), the authors examined multinational companies operating in Sri Lanka. As per the findings it was revealed that out of eighteen executive level managers interviewed- only ten companies have actually published any external, stand-alone corporate social report within Sri Lanka at the time of collecting the data. The following model of MNCs sustainability practices was delivered after the initial study was done.

Figure 2. 1: Sustainability Practices of MNCs



Source: Beddewela and Herzeberg (2013)

Dissanayake et al, (2016) reported on the factors affecting the sustainability reports of Sri Lankan public listed companies. The 87% reported about sustainability either as reports or disclosures. The top two MNC used strategies as mentioned in above model which need to align with their parent company. Two other companies did not report on sustainability at all in their annual reports or websites. The average score for the top 30 companies calculated using the Sustainability Reporting Scoring Model was approximately lower compared to the initial predictions. Thus it has been subjected that the results were quite different from what the authors originally predicted. They were following the GRIs but did have a huge room for improvement.

Overall from these two researches based on Sri Lankan context results suggest that companies currently undertaking or contemplating sustainability reporting could improve by including further information on environmental consequences so that sustainability reporting will become more holistic over time. The findings of the study also have implications for disclosure policy, suggesting that the Sri Lankan government, the Ceylon Chamber of Commerce, Sri Lankan environmental authority, non-governmental organizations and other authorities, should include consideration of adaptation of sustainability practices in their decision making.

2.4 Significance of the Sustainability Practices and Sustainability Reporting

Sustainability, which can be described as balancing environmental, social, and economic outcomes in order to endure, is being recast as a way to unleash innovation (Velázquez, 2006). The recent increase in interest in environmental issues (Banerjee, 2002, 2011) has also led to increased interest in the subject among corporations, specialists, governments, organizations, lobbyists, politicians, academics, activists and the general public as a whole (Milne et al., 2006).

However, all these dimensions mean different things for different people, and there is a large variation in the preferences that how these dimensions should be weighted in defining sustainable development. The main three sustainability measurements known as Triple Bottom Line- were based upon environmental practices, economic practices and social practices. As per the review of literature these three major elements tend to be expanded in to various categories and measurements by various scholars and have been measured differently according to the context. Triple Bottom Line approach has been taken as the base measurement but the scholars have not proposed any exact method to adopt in implementing sustainability strategies. However there are few frameworks developed for sustainability measurement as the measurements for social, environmental and economic aspects. Thus, sustainability assessment always includes a normative judgment what sustainability is, and this judgment is reflected by what is assessed and what is not (van Zeijl-Rozema et al. 2011 cited in Kaivo-oja et al. 2013).

In a study done by Crals & Vereeck (2005) the authors stated about the fact that normally these measurements of sustainable practices tend to be complex in nature and therefore the smelted to understand that these are with higher cost. To summarize, the challenges at one level may be understood to present conflicts in navigating boundaries, whether boundaries of definition and positioning as a profit-making enterprise performing altruistic non-profit-making activities, boundaries of demands among multiple stakeholders including the enterprise viability, or ethical boundaries related to interventions, particularly educational actions and activism, to bring about social change. Accordingly Fenwick (2010) conducted a study which was based on stakeholder approach to measure sustainability. In his study the sustainability is measured with elements embedded with close personal relationships with key suppliers, community

partners and employees because their business legitimacy is directly accountable to the local community. Further along with his study provided guidance on measuring sustainability with the customer loyalty and local business reputation.

The majority of the firms are adopting sustainability practices at least to some degree, stakeholders such as community advocacy groups, employees, suppliers, customers, and the local media are influencing the adoption of sustainability practices, and firms with high adoption rates of environmental practices are more successful in product and process innovation (Gregory et al, 2012). Sustainability reporting is a new shift of paradigm where it is not merely seen as about disclosure, but also an integral element of communication process between companies and their stakeholders (Sawani et al, 2010).

In the mid-1990s local authorities were probably the most active players trying to implement sustainable development, the focus has recently shifted strongly towards business as a major actor. (Dyllick & Hockerts, 2002). It was also suggested that socially responsible companies that focus on ecological and environmental programs are likely to have better financial performance. (Gray 2006). GRI guidelines are based on the notion that transparency and accountability about economic, environmental, and social impacts are of interest to a diverse group of stakeholders (GRI, 2008). The research paper by Gray (2006) indicate the organizations apply eight sustainability performance management practices (SPMPs) to improve seven different sustainability performance indicators (SPIs).

On a recent survey done by (Cheung, et al 2013) suggested that the significance of adopting sustainability lies in many factors. The reasons may vary from a company to company given the nature but all have some common background. According to their survey report, they have found that emphasizing sustainability improves profitability, generates greater loyalty and commitment from employees, and cements relationships with customers and suppliers. This is a greater source of return for any organization and therefore implies the general and specified importance of sustainability. According to (Andersson & Öhman 2015) the importance of sustainability lies in the context of business education for sustainability in the concern for the environment and society.

According to their study the significance of sustainability education lies in several different aspects. Moreover the importance of learning and practicing sustainability lies in many different aspects. As the authors suggested significance of sustainability lies in business people going beyond the law by implementing sustainability guidelines for improving environment and society. Or else it could mean that business people should involve emotions when making business decisions.

However even though there are many research studies conducted on behalf of the sustainability and its reporting aspects, the aftermath of these practices haven't been discussed. It is to say , that even though the pre requisites of sustainability practices and what are the framework s of adapting sustainability reporting, there are no such research studies , to discuss how a company have been able to adopt these strategies successfully. Specially the three aspects of sustainability have not been properly addressed or given importance in the previous researches. Hence this has created a huge research gap. Therefore, through the authors study, it is expected to understand and analyses how a company in Sri Lankan context, adopted and practiced these strategies successfully.

1.0 METHODOLOGY

3.1 Introduction

This chapter is describing about the methodology that needs to be adopted in order to understand the specific techniques that are going to be used to continue with the study. The following steps are involved in the overall study.

3.2 The Approach

The research approach for the study is qualitative. Qualitative data is the everyday occurrence that we cannot number or measure exactly. Qualitative research refers to the meanings, concepts, definitions, characteristics, symbols and descriptions of things (Berg, 2007). According to Sekaran (2003) the qualitative data analysis involves organizing, accounting for and explaining the data and trying to make meaning of the data gathered through the respondents. This data would mainly be in terms of respondent's definitions of the situation, noting patterns, themes, categories and regularities. According to Patel., (2006), the main purpose in qualitative research is to produce theories that are grounded in empirical data from which they are generated, which is known as 'grounded theory' and are the result of social research that goes through a number of steps.

For the current study, the authors wishes to select an organization and conduct an in-depth analysis of the company in terms of their sustainability reporting initiatives and the stage they are at for the past ten years starting from 2017/2016 financial year.

3.3 The Method

The qualitative approach takes in to two steps in the study. A list of companies in the Sri Lankan stage of sustainability practices were listed out. The authors intended to choose between two companies of Dima Sri Lanka and John Keels Holdings Plc. Thus a pilot test was conducted to choose the company. However due to the abundant material and disclosures of the JKH on behalf of their sustainability reporting- the authors decided to pursue the study on JKH.

The study takes on two steps. The first step of the study consists of Content Analysis – which will be done based on the ten year long of annual report analysis of JKH. Thus later a Structured Interview with a representative of JKH will be conducted.

According to Sekaran (2003) a content analysis is a method of analyzing the readily available literature on the subject specified. Thus, the content analysis takes the form of a complying a search on a specific topic and its wide implications and then summarizing them in to an understandable format. Accordingly, for the study, the authors planned to conduct a 10 year Annual Report Analysis of JKH and their sustainability reporting initiatives. This was planned based on previous comprehensive literature review which gave a good scope to focus on. Specially the practices and reporting initiatives stated by the Baumgartner& Ebner (2010) were used.

A structured interviews is later followed with pre-defined questions to understand and question the overall implications of the JKH and their sustainability initiatives are given in the appendix. The questions that are planned to be raised on the interview as stated in the Appendices. The basis for the questionnaire was formed with the Baumgartner& Ebner (2010) reference.

3.4 Data Analysis

In qualitative research data analysis is done simultaneously while collecting data. The data analysis –is hence conducted using analyzing the qualitative attributes of the subject.

4.0 DATA ANALYSIS

4.1 Introduction

This chapter presents the results of the data collection from the experiment described in Chapter three, and tests the questions stated. This chapter is used for the various measurements of the variables and their relationships. The analysis was primarily conducted using qualitative measures. economic dimension of the corporate sustainability are ‘innovation and technology’, ‘collaboration’, ‘knowledge management’, ‘processes’, ‘purchase’ and ‘sustainability reporting. Environmental impacts are resource use, and emissions into air, into water or into ground, as well as waste and hazardous waste. Social sustainability is measured with Corporate governance, Motivation and incentives, Health and safety and Human capital development.

The level were termed according to the article by Rupert J. Baumgartner and Daniela Ebner (2010) who proposed four stages as beginning, elementary, satisfying and sophisticated. These are maturity levels in accordance with the sustainability strategies and reporting.

4.1 Economical Sustainability

The economic dimension of corporate sustainability is often discussed as the “generic dimension”. Economic sustainability embraces general aspects of an organization that have to be respected – next to environmental and social aspects – in order to remain in the market for long time. The economical sustainability measures the overall sustainable strategies of the company- mainly in terms of the innovation and technology, collaboration, knowledge management, process, purchase and sustainability reporting.

Corporate Sustainability Strategies as per Baumgartner& Ebner (2010) are,

1) Innovation and technology –

Effort in sustainability related R&D in order to reduce environmental impacts in new products and in business activities. Use of BAT (best available techniques) and integrated environmental technologies, concentration on cleaner production and zero-emission technologies.

2) Collaboration –

Good cooperation and active collaboration with various business partners (e.g. suppliers, R&D institutions, universities,). Working in common programmers and networks on innovative products and technologies. Exchange of information and knowledge.

3) Knowledge management –

Activities and approaches to keep sustainability related knowledge in the organization. Methods to plan, develop, organize, maintain, transfer, apply and measure specific knowledge and to improve the organizational knowledge base.

4) Processes –

Clear processes and roles are defined so that business activities are efficiently conducted and that every employee knows what the organization expects from him or her (also concerning sustainability). Adaptation of process management on sustainability necessities to implement corporate sustainability systematically. Integration of sustainability into daily business life.

5) Purchase –

Consideration of sustainability issues in purchase. Awareness and consideration of sustainability related issues in the organization as well as alongside the supply chain. Relationship with suppliers focusing also on sustainability.

6) Sustainability reporting –

Consideration and reporting of sustainability issues within company reports, either in a separate sustainability report or integrated into the corporate one.

Table 4.1: Economical Sustainability

	Economical					
	Innovation and Technology	Collaboration	Knowledge Management	Processes	Purchases	Sustainability Reporting
2008/2009	No such innovation or technology is used related to sustainability. (80-89 pp)	Collaboration and communication with stakeholders such as government organizations, institutions, community, etc. regarding sustainability. (80-89 pp)	No systematic approach towards knowledge management related to sustainability. (80-89 pp)	Sustainability issues are not respected in process definitions. (80-89 pp)	Sustainability oriented purchase is not considered. (80-89 pp)	In auditors opinion – DNV (Det Norske Veritas)' the report is a fair representation of the Company's sustainability-related strategies, management systems and performance. The report meets the general content and quality requirements of the GRI (80-89 pp)
Attribute	Beginning	Satisfying	Beginning	Beginning	Beginning	Elementary
	The group complies with the relevant environmental laws, regulations and endeavors to comply with best practices applicable in the country of operation. Efforts in sustainability related R&D.	The Group has communication and collaboration with stakeholders such as Government Organization, partners, community, etc.) Regarding sustainability.	Open communication has been enabled. However, no specific approach towards knowledge management related to sustainability is set.	Certain sustainability issues are respected in relevant business processes. It is confirmed that the risk of child labor is very remote at the John Keells Group.	Sustainability oriented purchase (based on human rights, etc.) is not considered.	The separate Sustainability Report details such progress. Det Norske Veritas AS (DNV) has confirmed that the Sustainability Report meets the general content and quality requirements of the Global Reporting Initiative (GRI) G3

	Elementary	Satisfying	Beginning	Elementary	Beginning	Elementary
2009/2010	Conformity with laws and regulations regarding technology. Effort in sustainability related R&D. Integrated environmental technology. pp – 47-75	Communication and collaboration with stakeholders (business partner, NGOs, Government Organizations, etc.) Regarding sustainability issues. pp – 47-75	Specific sustainability related KM activities (e.g. IT based KM activities: databases, IT infrastructure) are conducted pp – 47-75	Relevant sustainability issues are respected in business and support processes. pp – 47-75	Social and environmental criteria (based e.g. On human rights) are defined. pp – 47-75	Most relevant sustainability issues are respected in corporate communication channels (one-way communication) or in a distinct sustainability/annual report. pp – 47-75
	Elementary	Satisfying	Beginning	Satisfying Level	Elementary Level	Elementary Level
	Innovation and Technology	Collaboration	Knowledge Management	Processes	Purchases	Sustainability Reporting
2010/2011	Higher effort in sustainability related R&D than industry average. For example, in an effort to understand the Yale's big cats, the group is in the process of launching a comprehensive leopard research effort based at Yala. This will be done with the collaboration of local conservation scientists. PP 78-89	Collaboration with stakeholders (government organizations, partners, service providers, community, etc.) for sustainability in the means of social responsibility (wildlife conservation, sustainable biodiversity and economic development conference, paper conservation, Nature Field Center, community/livelihood development, sustainable sourcing initiatives	No systematic approach towards KM. PP 78-89	From a sustainability perspective, the Group's short term strategy is to track our performance against key sustainability indicators with a view to mitigating environmental and societal impacts, minimizing the risk to our organization and to achieve best in class business processes. PP 78-89	As per the responses submitted by the Group companies, no case of non-conformity has been reported in regard to child labor or the exposure of persons under the age of eighteen to hazardous occupations. PP 78-89	This year, the Group published its Annual Report in an integrated format, combining financial information with sustainability information in a bid to provide its stakeholders with more holistic information. PP 78-89

	Satisfying	Sophisticated/Outstanding	Beginning	Satisfying	Elementary	Elementary
2011/2012	The Group also established a Research & Development division to identify new technological innovations. The Group initiated biodiversity conservation and behaviour research projects to safeguard the country's natural biodiversity. National Cleaner Production Awards 2011: Merit award was won by Bentota Beach Hotel. The John Keells Group places great importance on reduction of carbon emissions . PP 125-128	The group is playing a leading role is communication and collaboration with stakeholders such as the government organizations, NGOs, Educational Institutions, etc. relating to the sustainability. PP 125-128	No systematic approach towards KM related to sustainability was found. PP 125-128	Sustainability issues are respected in business and support processes. PP 125-128	The group commenced carrying out internal assessments of its value chain to establish whether the Group's significant suppliers are in conformance with practices of human rights as stipulated by law. Total value of purchases under Sustainable Sourcing Initiates made to local farmers was Rs. 877 million. PP 125-128	The sustainability performance contained in this report is verified and assured by Det Norske Veritas AS (DNV). The Group now follows sustainability Standard Operating Procedures (SOPs) in tracking and monitoring sustainability data and an enterprise-wide system was introduced to capture and consolidate sustainability related information for internal and external reporting purposes. PP 125-128 , 132, 147
2011/2012	Satisfying	Sophisticated/Outstanding	Beginning	Satisfying	Elementary	Elementary

	The Group is aware that it is a custodian of the environment for future generations and as ,minimize negative environmental impacts	The industry group in collaboration with the John Keells Foundation carries out various initiatives with regard to protection and creating awareness through projects such as “Project Leopard”	No systematic approach towards knowledge management related to sustainability. PP- 85 - 95	Sustainability initiatives and other green projects have now become an aspect in the annual objectives of business units.	Reviews of 64 significant value chain partners was carried out during the year based on of environment, labor and human rights.	
	During the year, JKR carried out its research work covering the fields such as nanotechnology, energy storage, reinforced materials and renewable energy generation. JKR has entered into partnerships with a few local and international research institutions in relation to its research. Integrated technologies are used.PP- 85 -95	The Group plays a leading role in creating networks related to sustainability. PP- 85 -95		It is expected that over the year, these objectives will cascade down to individual employee objectives, which would enable the implementation of sustainability at grass-root levels of the organization. The Group follows internally developed sustainability standard operating procedures. PP- 85 -95	The results of the review have been analyzed and supplier forums have been carried out for the Group and for selected sectors. PP- 85 -95	.
2012/2013	Satisfying	Sophisticated/	Beginning	Satisfying	Elementary	Elementary

	The Group also established a Research & Development division to identify new technological innovations. The Group initiated biodiversity conservation and behaviour research projects to safeguard the country's natural biodiversity. Management and reduction of its carbon emissions to the environment.	The group is playing a leading role is communication and collaboration with stakeholders such as the government organizations, NGOs, Educational Institutions, etc. relating to the sustainability.	No systematic approach towards KM related to sustainability was found.	Sustainability issues are respected in business and support processes.	The group commenced carrying out internal assessments of its value chain to establish whether the Group's significant suppliers are in conformance with practices of human rights as stipulated by law. Total value of purchases under Sustainable Sourcing Initiates made to local farmers. 877 million.	The sustainability performance contained in this report is verified and assured by Det Norske Veritas AS (DNV). The Group now follows sustainability Standard Operating Procedures (SOPs) in tracking and monitoring sustainability data and an enterprise-wide system was introduced to capture and consolidate sustainability related information for internal and external reporting purposes.
	Satisfying	Sophisticated	Beginning	Satisfying	Elementary	Satisfying
2013/2014	The Group is aware that it is a custodian of the	The industry group in collaboration with the John Keells Foundation carries	No systematic approach	Sustainability initiatives and other green	Reviews of 64 significant value chain	The Group's 3rd integrated annual report covering its

	<p>environment for future generations and as such take best efforts to minimize negative environmental impacts and comply with all applicable laws and regulations. During the year, JKR carried out its research work covering the fields such as nanotechnology, energy storage, reinforced materials and renewable energy generation.</p>	<p>projects such as “Project Leopard”, the “Leopard Research Project” and conservation workshops. The Group plays a leading role in creating networks related to sustainability.</p>	<p>towards knowledge management related to sustainability.</p>	<p>projects have now become an aspect in the annual objectives of business units. It is expected that over the year, these objectives will cascade down to individual employee objectives, which would enable the implementation of sustainability at grass-root levels of the organization. The Group follows internally developed sustainability standard operating procedures.</p>	<p>partners was carried out during the year based on an internally developed checklist obtaining a self-declaration covering aspects of environment, labor and human rights. The results of the review have been analyzed and supplier forums have been carried out for the Group</p>	<p>financial, environmental and social performance for 2013/14. The Report has been prepared “In Accordance Core” of the Global Reporting Initiative (GRI) G4 Guidelines. The Group will continue to track performance against global performance benchmarks.</p>
2014/2015	Satisfying	Sophisticated/Outstanding	Beginning	Satisfying	Elementary	Elementary
	<p>This year the division has successfully</p>	<p>Findings of the continuous internal stakeholder engagements have enabled</p>	<p>No systematic approach</p>	<p>Sustainability strategies are integrated with the</p>	<p>The Group engages with its significant</p>	<p>Integrated Annual Report has been prepared for the 4th</p>

	completed the sequencing of the entire genome of "Goad Vie" (indigenous rice variety) which is a significant breakthrough towards preserving Sri Lanka's bio-diversity. Also the division has initiated several new projects related to sustainability.	the Group to focus on material issues such as the conservation of natural resources and the environment as well as material issues highlighted by other stakeholders such as employees, customers, suppliers and the community. The company is playing a leading role in the networks related to sustainability.	towards Knowledge Management.	business strategies. Also assessing the sustainability of the significant suppliers is at its initial stages. Implemented a supplier management framework and a supplier code of conduct and engaged with significant supply chain partners through various fora and assessments.	suppliers in ensuring that their working conditions are safe, workers are treated with respect and dignity, and that operations are carried out in an environmentally responsible manner. All significant suppliers have been assessed for negative impacts in environmental, labor and human rights .	consecutive year with the sustainability details. With business unit strategies and goals aligned to triple bottom line results, this has also resulted in employee objectives being aligned to such results which has enabled the Group to truly entrench sustainability into its organizational culture.
	Sophisticated	Sophisticated/	Beginning	Satisfying	Elementary	Satisfying
2015/2016	Higher effort in sustainability related R&D than industry average.	Group has continuous communication and collaboration with the networks consist of	Awareness campaigns are carried out on a	The group continuously assess existing facilities,	Focus has been placed on sustainable practices	This year, the Group published its third Integrated Annual Report, combining

	Best Available Techniques are proactively used. Integrated environmental technologies. Continue to seek process improvements through innovation and strive to reduce emissions whilst maintaining productivity. Awaiting acceptance of first research publication of "Goad Vee". PP 125,124,132	community, government organizations, R&D institutions, universities, partners, etc. relating to sustainability, in which the group plays a leading role. PP 125,124,132	regular basis, with one annual Group-wide awareness campaign carried out to broad base knowledge and inculcate a culture of sustainability. However, no systematic approach towards KM. PP 125,124,132	machinery and processes for energy efficiency and carry out improvements as required and continue to seek process improvements through innovation and strive to reduce emissions whilst maintaining productivity. Focus has been placed on sustainable practices throughout the supply chain; from cultivation to manufacture PP 125,124,132	throughout the supply chain; from cultivation to storage and distribution. All significant suppliers are identified and assessed for any negative impacts on environmental, labor and human rights aspects and companies within the sector PP 125,124,132	financial information with sustainability information. The Group has sought independent third-party assurance from DNV GL in relation to the non-financial information contained in this Report. PP 125,124,132
2016/2017	Satisfying	Sophisticated/Outstanding	Beginning	Satisfying	Elementary	Satisfying
	Higher effort in sustainability related R&D than industry average.	The group has continuous communication and collaborations with stakeholders such as	No systematic approach towards	The Group's Sustainability Management framework is also	Ensure the quality of raw materials through quality	Higher effort in sustainability related R&D than industry average. A patent was

	<p>A patent was obtained in December 2016, in respect of a composite nanomaterial which could be used in energy storage. The composite material has the unique advantages of biocompatibility and a lower cost per unit of power stored. Pp 95-98</p>	<p>partners, government organizations, NGOs, R&D institutions and the community and provide leadership in these networks to create sustainability. Pp 95-98</p>	<p>knowledge management was conducted. Pp 95-98</p>	<p>synchronized with business processes such as risk management, internal audit, legal and statutory compliance and corporate social responsibility initiatives. The group continuously assess existing processes for energy efficiency and carry out improvements as required through whilst maintaining productivity. Ensure the quality of raw materials</p>	<p>assurance processes and continuous monitoring of its suppliers. All significant suppliers are identified and assessed for any negative impacts on environmental, labor and human rights aspects Pp 95-98</p>	<p>obtained in December 2016, in respect of a composite nanomaterial which could be used in energy storage. The composite material has the unique advantages of biocompatibility and a lower cost per unit of power stored. BAT is proactively used. Integrated environmental technologies are used. Continuous monitoring of the carbon footprint and utilization of renewable energy sources to reduce the carbon footprint where feasible. Pp 95-98</p>
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4.2 Ecological Sustainability

This dimension deals with environmental impacts due to corporate activities. There exist several publications about the most relevant ecological aspects. These environmental impacts are caused by resource use, and emissions into air, into water or into ground, as well as waste and hazardous waste. Additionally, the impact on biodiversity and environmental issues of the product over the life cycle are of importance. This dimension is mainly measured by impacts, but within corporate sustainability strategies the focus has to be laid on the effects causing these impacts, e.g., the higher the maturity levels are the more it has to be concentrated on causes rather than on effects. (Baumgartner& Ebner (2010))

Table 4.2: Ecological Sustainability

Year	Ecological				
	Resources	Emissions into the air, water or ground	Waste and hazardous waste	Biodiversity	Environmental issues of the product
2008/2009	Energy management exercise has been started. Energy efficiency is measured for some business processes. Pp 78-,82	Conformity with laws and regulations. Definition of reduction goals for major emissions. Pp 78-,82	Conformity with laws and regulations. Definition of reduction goals for major emissions. Pp 78-,82	Conformity with laws and regulations regarding biodiversity. Most relevant impacts on biodiversity are identified and considered. Pp 78-,82	Identification of environmental impacts and their reduction for some products. (E.g. Yala Village - ensure that they do not harm any flora/fauna in the vicinity) PP 78-83
	Elementary	Elementary	Elementary	Elementary	Elementary

2009/2010	<p>Use of resources economic, technical, and social criteria are partially considered.</p> <p>Sustainable energy usage is strongly encouraged throughout the group. Recycling of paper through the John Keells Group's Paper Conservation Project.pp 124</p>	<p>Compliance with environmental rules and regulations. Pp 128</p>	<p>Compliance with environmental rules and regulations.</p> <p>Disposal problems are reduced by using waste paper to produce new paper.</p> <p>Chaaya Citadel commenced a programme to recycle landscape waste of the hotel under ISO 14001. Pp 125</p>	<p>Compliance with environmental rules and regulations. Biodiversity and the organizational impact on it in, strategy, policy and processes are considered. Pp 122-123</p>	<p>All products and services will continue to be transparent in terms of their scope, ingredients, service deliverables and standards and the environmental impact where applicable. Pp122-140</p>
	Elementary	Elementary	Elementary	Satisfying	Elementary

2010/2011	<p>For the use of resources economic, technical and/or environmental/social criteria are partially considered.</p> <p>Resource efficiency is measured for some business processes. Pp 47-,52</p>	<p>Conformity with laws and regulations regarding emissions into the air, water or ground (e.g. BAT).Definition of reduction goals for major emissions. Pp 47-,52</p>	<p>Conformity with laws and regulations regarding (hazardous) waste (e.g. BAT). Definition of reduction goals for major waste flows. Pp 47-,52</p>	<p>Bio-diversity and the organizational impact on it in strategy, policy and processes are considered. Pp 47-,52</p>	<p>Environmental impacts and their reduction for the majority of products are identified. Pp 47-,52, 65,121-132</p>
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	Elementary Level	Elementary Level	Elementary Level	Elementary	Satisfying Level
2011/2012	With increasing fuel costs resulting in higher fuel tariffs, the Group continued its focus on implementing energy saving measures across its operating entities. The group has initiated a lot of energy saving projects such as using of daylight, using of less energy wasting products, monitoring the energy saving business unit wise	Establish department wise energy targets and conduct energy audits to achieve the goal of increasing energy efficiency. Bentota Beach Hotel won the Merit Certificate in Recognition in cleaner production -	Broad base the methodology of waste sorting with a view to minimizing its impact on landfill and other forms of waste disposal. Bentota Beach Hotel won the Merit Certificate in Recognition in cleaner production - National Cleaner Production 2011 for the service category.	Group-wide policy is implemented on the conservation of biodiversity and the adherence and conforming to the standard of ISO14001 Environmental Management Systems at selected Group companies. In an effort of biodiversity conservation, the group is in the process of launching a comprehensive leopard research effort based at Yala.	The Group monitors and assesses the quality and environmental impact of its operations, services and products whilst striving to include its supply chain partners and customers, where relevant, and to the extent possible. The environmental impact of the services provided are identified and initiatives taken to minimize the impact to the environment. Ongoing projects for energy saving and obtaining certificates. Pp 95-98
	Satisfying	Satisfying	Satisfying	Satisfying	Satisfying

2012/2013	<p>Resources are used in a sustainable and efficient manner.</p> <p>Out of a total 95,925,318 kWh consumed, 9,529,642 kWh of power was generated through renewable energy sources such as solar power and biomass, accounting for 10 per cent of total energy consumed. Projects such as paper, polythene, plastic, water has been conducted. Pp 78</p>	<p>The Group has also installed state-of-the art rain water harvesting systems at two Sri Lankan resorts. Four Sri Lankan resorts recycle 100 per cent of their waste water for gardening and/or flushing. Ceylon Cold Stores treats its waste water through an ultra-filtration mechanism, pp 45</p>	<p>Sewerage treatment and efficient management of e-waste. The Group broad base the methodology of waste sorting with a view to minimizing its impact on landfill and other forms of waste disposal. Group locations with significant operational activity have implemented waste segregation drives and have identified various contractors to dispose of waste.</p>	<p>The Group initiated biodiversity conservation and behaviour research projects to safeguard the country's natural biodiversity in 2011/12. The Leopard Guardians project in Yala and the coral re-growth project in Hikkaduwa were carried out during the year. The Group will continue to identify high impact areas and carry out initiatives accordingly. Pp72</p>	<p>Based on the continuous monitoring carried out across print and electronic media, no adverse reports relating to environmental and social concerns pertaining to the Group or its companies have been highlighted during the reporting year. Some resorts/hotels have achieved Green Globe Certification and Cinnamon Bey is working towards receiving LEED certification. Pp45,74,78,81-83</p>
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	Satisfying	Satisfying	Satisfying	Satisfying	Satisfying
2013/2014	<p>The Group achieved 9.4 million kWh of power through renewable energy sources constituting 9 per cent of its total power requirement and a further 766,154 kWh through energy conservation initiatives by Group companies. The Group will continue to track performance against global performance benchmarks. Pp 86</p>	<p>The Group will continue to track performance against global performance benchmarks. CCS and KFP have also targeted the reduction of water consumption through a strategy of effluent treatment and the recycling of waste water for purposes such as gardening and general cleaning where possible. Pp89</p>	<p>The Group will continue to track performance against global performance benchmarks. The Group has established a hazardous waste policy and process which sets out the identification of such waste. Pp 86</p>	<p>Outstanding activities and approach such as Rumassala Nature Field Center, Forestry projects, Leopard Research project, Marine conservation, Paper conservation, etc. have been implemented in order to diminish the organizational impact on bio-diversity. Pp 89</p>	<p>No adverse reports relating to environmental and social concerns pertaining to the operations of the Group or its companies have been highlighted during the reporting year. Environmental impacts and their reduction for the majority of products are identified. Pp -85,86,89</p>

	Satisfying	Satisfying	Satisfying	Sophisticated/Outstanding	Satisfying
2014/2015	Overall energy efficiency is increased by embracing greener technologies and improved energy management practices. Group companies are encouraged to seek out renewable sources of energy, install energy and water efficient equipment and minimize wastage wherever possible. 65 %of energy was generated through biomass . pp 79	Energy targets to regulate and minimize the use of electricity have been established alongside awareness campaigns and energy reducing practices. Ensuring that quality of emissions are within the tolerance levels stipulated by the Environmental Protection License (EPL). Pp 79-81	Implementing a comprehensive waste management strategy in reaching zero waste to landfill status in the long term, through waste classification, inventorisation, segregation, recycling and initiatives such as waste to biogas conversion and composting.43% of total waste reduced recycled or reused by the Group's business units or through various third party contractors .pp 78	John Keells Research, in collaboration with the Human Genetics Unit of the Colombo University Medical Faculty, successfully completed the sequencing of the entire genome of "Goda Vee" (indigenous rice variety) during the year under review. This is a significant breakthrough in the field of research and towards preserving Sri Lanka's bio-diversity. Pp 79-80	The Group strives to maintain its products and services at the highest standards through industry and corporate best practices and compliance with all relevant statutory and regulatory requirements (local and international). Pp 33,47,78-81,

	Satisfying	Satisfying	Satisfying	Sophisticated/Outstanding	Sophisticated/Outstanding
2015/2016	Continuously assess existing facilities, machinery and processes for energy efficiency and carry out improvements as required. The group is recycling e-wastage, effluent and paper. Utilization of renewable sources amounting to 66 per Internal fuel efficiency targets for vehicle and aircraft fleets to reduce fuel consumption and emissions. pp 74-84	Continue to seek process improvements through innovation and strive to reduce emissions whilst maintaining productivity. Internal fuel efficiency targets for vehicle and aircraft fleets to reduce fuel consumption and emissions. pp 74-84	Continuously ensure all waste water from factory cleaning and waste generated from biomass generators are disposed responsibly, without contaminating the environment, and in line with Environmental Protection License (EPL) requirements. Target is to adherence to Marine Environmental Pollution Authority (MEPA) regulations of waste. pp 74-84	Targeted minimal damage to important biodiverse areas to ensure long term value creation is not hindered. Further, JKR, together with the Human Genetics Unit (HGU) of the Colombo Medical Faculty, submitted its first research publication and is awaiting acceptance from the Journal “Nature Scientific Reports” on a project relating to the sequencing of the entire genome of a variety of rice known as “Goda Vee”. pp 74-84	Environmental impacts and their reduction for the majority of products are identified. Assessing and educating significant suppliers to ensure the mitigation of negative impacts in environmental aspects. pp 74-84

	Satisfying	Satisfying	Satisfying	Sophisticated/Outstanding	Satisfying
2016/2017	<p>Recycling is carried on paper, water, food waste and e-waste. The group is adhering to energy targets, efficient practices and awareness campaigns.</p> <p>Resource efficiency is measured for business processes and goals are defined for resource management. Pp 35</p>	<p>Ensure that quality of emissions are within the tolerance levels stipulated by the Environmental Protection License (EPL). Alignment with international benchmarks for all hotel properties with respect to carbon emissions.</p> <p>Pp 41</p>	<p>Strive to achieve zero waste to landfill status as a long term goal through comprehensive waste management strategies including monitoring classification, segregation, recycling, composting and initiatives such as bio gas recovery. Pp 25</p>	<p>A patent was obtained in December 2016, in respect of a composite nanomaterial which could be used in energy storage. The composite material has the unique advantages of biocompatibility and a lower cost per unit of power stored. Also impact assessments are regularly conducted to ascertain any impacts on biodiversity and the environment resulting from operations. Pp 21</p>	<p>Business units operate within this principle, with conservation and preservation of the environment as business priorities. Engagement with significant supply chain partners to encourage environmentally friendly and socially responsible activities.</p> <p>Pp 21,35,41,46-59</p>

4.3 Social Sustainability

Social sustainability of an organization is the consciousness of responsibility for its own actions as well as an authentic and credible commitment (mostly long term) in all business activities and more, aiming to stay successfully in the market for a long time. Social sustainability is aimed to positively influence all present and future relationships with stakeholders. Furthermore, the fulfilment of their needs is focused on for assuring stakeholders' loyalty for the company' (Ebner, 2008, p. 28). In the following, important aspects for social sustainability are briefly discussed. (Baumgartner& Ebner (2010).

Corporate governance -Transparency in all its activities in order to ameliorate relationship towards its stakeholders. Giving insight into all relevant data; following rules of (stock) markets on corporate governance and defining responsibilities and behavior of the board.

Motivation and incentives - Active involvement and exemplary function of management on sustainability topics for employees. Awareness of needs, claims and motivation factors of employees in order to implement sustainability sufficiently into the organization due to support of management for acting in sustainable way.

Health and safety - Guarantee that no health and safety risks occur when working in/for the organization. No negative impact of employees' physical health at any time. Operation of programs for employees to prevent dangers and to stay generally fit and healthy.

Human capital development - Development of human capital for sustainability related issues through specific programs such as permanent education, mentoring or training. Broad cross-working education (job enrichment, job enlargement) in order to become aware of the different challenges and issues of corporate sustainability.

Ethical behavior and human rights - Ethical behaviour towards sustainability consisting of well established, basic assumptions and principles relating the cooperation within an organization and the behaviour towards (external) stakeholders. Regarding sustainability, important elements are a culture of respect, fair rules and behaviour within an organization (and between its subsidiaries) and fair wealth/profit allocation, as well as serious consideration of stakeholders' ideals and needs. No harm of employees, either concerning their religious belief, gender, nationality or colour or concerning people who are handicapped or aged.

No controversial activities - No holding of shares on organizations that are mostly defined as not sustainable (e.g. uranium mining). No use or sale of own assets and goods for non-sustainable activities.

No corruption and cartel - Behaving fairly on the market and avoiding manipulating business practices. This includes no rule-breaking, no price-fixing or joining a cartel and no corruption for gaining advantage.

Corporate citizenship - Being a good corporate citizen on a national level; conservation of subsidiaries in the country and establishment of economic power of a country as well as an increase in society's lifestyle. Support of stakeholders (and others) and their issues on regional level; participation or creation of sustainability related activities for the local community. Orientation on future generations without exploiting the present (or nature).

Year	Social			
	Corporate Governance	Motivation and incentives	Health and Safety	Human Capital Development
2008/2009	Mandatory and voluntary frameworks towards corporate governance are focused on. Further measures to ensure corporate transparency are set. Page 48-78	Motivation of employees in order to achieve sustainability goals is not focused on. Page 48-78	All Group companies will abide by national laws and whenever possible will strive to emulate global best practice governing the respective industry groups, seeking continuous improvement of health and safety in the workplace. Page 48-78	The members of the task forces were given intensive training by international consultants on the issue of sustainability, in order to prepare them for the task ahead. Page 48-78
	Satisfying	Beginning	Beginning	Elementary

2009/2010	Mandatory and voluntary frameworks towards corporate governance are focused on. Further measures to ensure transparency are set. Pp 70-75	Motivation of employees in order to achieve sustainability goals is not focused. Pp 70- 72	Health and safety is systematically planned and deployed in most areas of the company. Activities are set to avoid health and safety risks in long term. Pp 70- 74	The members of Safety Committees will undergo training programs to develop and enhance their skills and knowledge in all aspects of basic OHS. Other than Health and safety, no specific human capital development measures are set regarding sustainability. Pp 67-78
	Satisfying	Beginning	Satisfying	Beginning

2010/2011	Mandatory and voluntary frameworks towards corporate governance are focused on. PP -41- 78	Motivation of employees in order to achieve sustainability goals is not focused on or has a dysfunctional impact on sustainability. PP -41- 78	All Group companies will abide by national laws and wherever possible will strive to emulate global best practice governing the respective industry groups, seeking continuous improvement of health and safety in the workplace. Now into the third year, the Group is maturing in the process of being 'sustainable' and drastic improvements were witnessed throughout all business units towards monitoring and eliminating hazards in the working environment. Numerous awareness Programmes were conducted ensuring that employees adhere to adopted safe practices at the workplace. PP - 41- 78	No specific c human capital development measures are set regarding sustainability. PP - 41- 78
	Elementary Level	Beginning Level	Satisfying	Beginning Level

2011/2012	Mandatory and voluntary frameworks towards corporate governance are focused on. Further measures to ensure corporate transparency are set. PP 125 -127	Incentive scheme has been initiated combined to the energy saving targets. Motivation for employees in order to achieve sustainability goals is not focused. PP 125 -127	This year, goals and targets with respect to OHS were set at the beginning of the financial year by all business units. Being the first year of reporting on the health and safety issues of the total workforce the Group has not been able to finalize the necessary systems and procedures to capture occupational health and safety details of the outsourced employees. PP 125 -127	Nonspecific human capital human capital development measures are set regarding sustainability other than health and safety training. PP 125 - 127
	Sophisticated/Outstanding	Beginning	Satisfying	Beginning

2012/2013	Mandatory and voluntary frameworks towards corporate governance are focused on. Further measures to ensure corporate transparency are set. Pp 80	Motivation of employees in order to achieve sustainability goals is not focused on. Pp 87	JKLL and LMS have obtained OHSAS 18001 certification for occupational health and safety. The certification requires ongoing health and safety inspections to maintain the required standards with the businesses having implemented continuous monitoring of health and safety key performance indicators at operational locations to ensure their goals and targets are met. PP 78-125	Awareness campaigns are carried out on a regular basis, with one annual Group wide awareness campaign being carried out to broaden base knowledge and inculcate a culture of sustainability. PP 78-125
	Sophisticated/Outstanding	Beginning	Satisfying	Elementary

2013/2014	There were no violations of any of the provisions of the Code of Business Conduct and Ethics of the Code of Best Practice of Corporate Governance, jointly advocated by the Securities and Exchange Commission of Sri Lanka and the Institute of Chartered Accountants of Sri Lanka. PP – 78-84	Motivation of employees in order to achieve sustainability goals is not focused on. PP – 78-84	The reported number of injuries and diseases declined by 14 per cent to 199 for the period under review. PP – 78-84	Certain human capital development measures are set regarding sustainability. PP – 78-84
	Sophisticated/Outstanding	Beginning	Sophisticated/Outstanding	Elementary

2014/2015	<p>The corporate governance framework at John Keells Holdings PLC (JKH) is built on the core principles of accountability, participation and transparency which are essential for the creation, enhancement and maintenance of a sustainable business model. While ensuring compliance with mandatory requirements, the Group has also established its own set of internal benchmarks, processes and structures in meeting accepted best practices in governance. PP 79-100</p>	<p>Motivation of employees in order to achieve sustainability goals is not focused. Pp 78-82</p>	<p>All Group companies will abide by national laws and wherever possible will strive to emulate global best practice governing the respective industry groups, seeking continuous improvement of health and safety in the Investment in Human Capital is carried out through training and development activities conducted on a needs-basis, whilst ensuring that workplace health and safety is a priority. However, no specific human capital development measures workplace. Pp 79-81</p>	<p>Certain human capital development measures are set regarding sustainability. Pp 78-100</p>
	Satisfying	Beginning	Sophisticated/Outstanding	Beginning

2015/2016	<p>No departures from any of the mandatory provisions of the Code of Business Conduct and Ethics of the Code of Best Practice of Corporate Governance as well as the Group's own internal benchmarks of good governance. The corporate governance framework is built on the core principles of accountability, participation and transparency. Pp 47 -82</p>	<p>Motivation of employees in order to achieve sustainability goals is not Focused. Pp 47 -82</p>	<p>All Group companies will abide by national laws and wherever possible will strive to emulate global best practice governing the respective industry groups, seeking continuous improvement of health and safety in the workplace. Group companies have obtained OHSAS 8001 Occupational Health and Safety. Pp 47 -82</p>	<p>Training on responsible waste disposal, water management and occupational safety (Food hygiene, first aid, fire awareness and emergency evacuation). Trained chauffeurs through a comprehensive training programme with emphasis on environmentally friendly behaviour and safe driving habits. PP -47-95</p>
	Satisfying	Beginning	Sophisticated/Outstanding	Beginning

2016/2017	No departures from any of the mandatory provisions of the Code of Business Conduct and Ethics of the Code of Best Practice of Corporate Governance as well as the Group's own internal benchmarks of good governance. The corporate governance framework is built on the core principles of accountability, participation and transparency. Pp 86-90	Motivation of employees in order to achieve sustainability goals is not focused. Pp 122-131	All Group companies will abide by national laws and wherever possible will strive to emulate global best practice governing the respective industry groups, seeking continuous improvement of health and safety in the workplace. Group companies have obtained OHSAS 8001 Occupational Health and Safety. Pp 122-120	Training on responsible waste disposal, water management and occupational safety (Food hygiene, first aid, fire awareness and emergency evacuation). Trained chauffeurs through a comprehensive training programme with emphasis on environmentally friendly behaviour and safe driving habits. PP- 89, 85,122
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During 2008/2009 - The key topics highlighted by the report are 'Economic contribution', 'Environmental footprint', 'More than just a workplace', 'Social commitment' and 'Customer centric'. All activities of the John Keells group with primary focus on the businesses over which we have control. This specific category includes the companies in which JKH has a majority stake or management control (decision making). For the scope, 37 companies have been selected on the criteria of management control, thus, focusing on a systematic sustainability deployment throughout the value chain in time to come.

2009/2010 I on the ecological aspect of the company moreover and hence the overall stage has been in a satisfying level. The company have been in ensuring the conservation of its natural resources and environment. Det Norske Veritas AS (DNV) has confirmed that the Sustainability Report meets the general content and quality requirements of the Global Reporting Initiative (GRI) G3 and that it has met the Application Level B+ of the GRI requirements.

2010/2011 had been a year that focused more on the all three aspects. However it could identify that the company was in the elementary level of sustainability due to most aspects relating to economic, ecological and social pillars are fulfilled as elementary level.

2011/2012 year marked, verified and assured by Det Norske Veritas AS (DNV). The Group has been following the sustainability Standard Operating Procedures (SOPs) in tracking and monitoring sustainability data and an enterprise-wide system was introduced to capture and consolidate sustainability related information for internal and external reporting purposes.

2012/2013 has been a year of the sustainability reporting of satisfactory stage. As per the report JKH was awarded the Golden Peacock Global Award for Sustainability.

2013/2014 stated that the There were no violations of any of the provisions of the Code of Business Conduct and Ethics of the Code of Best Practice of Corporate Governance, jointly advocated by the Securities and Exchange Commission of Sri Lanka and the Institute of Chartered Accountants of Sri Lanka. Overall the company was at a satisfying level.

2014/2015 marked a year of the overall sophisticated level of the sustainability reporting and strategies. This have been a result of the previous years of practice. At the ACCA

Sustainability Reporting Awards, JKH was adjudged runner-up of the “Country’s Most Transparent Corporate Business Entity” category and the winner of the “Conglomerate and Diversified” category. This further states the sophisticated level of sustainability stance that the company has achieved.

2015/2016 marked one of the highest level of sustainability initiatives. Thus the group can be marked in a sophisticated level. As a part of its sustainability strategy, and alongside its comprehensive risk management process, the Group seek continuously to conserve energy and water, dispose of waste responsibly, provide training and development, maintain a safe working environment.

As per the last year included in the study – year 2016/2017 was also a sophisticated year although there have been few disclosure issues. No departures from any of the mandatory provisions of the Code of Business Conduct and Ethics of the Code of Best Practice of Corporate Governance as well as the Group’s own internal benchmarks of good. Recognizing the importance of conserving our environment for future generations, the John Keells Group makes a conscious and collective effort to protect and enhance the environment via its social responsibility arm, John Keells Foundation (“Foundation”). Following are a few of the key initiatives undertaken by the Foundation. Other key environmental projects such as Project Leopard, elephant data gathering and forestry project can also be found in the industry group review section of the report. Hence year 2013- 2016 has been the most successful years for the JKH in the years so far. Hence - In pursuit of focused sustainable development, the will continue to maintain a constant focus on conserving energy and water, minimizing their carbon footprint, disposing waste more responsibly, enhancing staff health and safety conditions and training, ensuring ethical business practices and the operation of a comprehensive enterprise wide were main areas that the JKH have been focused on. The company’s’ robust sustainability and risk management process, through its enterprise-wide risk and sustainability systems, create awareness within the workforce, facilitates regular reporting, and establishes the basis for global benchmark in grand review of indicators.

4.4 Analysis of the Interview

According to the interview with the Dulith Sanjeewa – the finance Manager of corporate Sector the sustainability and good governance is a key element on overall JKH business policy. Hence majority of the work towards sustainable initiatives is operated from the top boards. The major interested areas of the sustainability is in line with the - Education, Health, Environment, Community/Livelihood Development, Arts and Culture and Disaster. The entire sustainability process is governed by the GRI initiative.

A special remark was about the sustainable reporting suggesting that the board asks for the budgets reports on sustainable projects every two months and continued with the quarterly analysis. The measurements criteria's were not properly explained by the officer but said that the sustainability and good governance division of the company has a good hold on it.

Mainly the JKH leisure is the divines on that is mostly focused on sustainable development initiatives. One can imply on the act that this is because the Leisure – including number of hotels and resorts can be easily used as a marketing initiative.

The most important elements were seen in to conserve energy and water, dispose of waste responsibly, provide training and development, and maintain a safe working environment and highest standards of product stewardship. This is highlighted in the value chain activities too. Supplier fora, implementation of a supplier code of conduct and on-site assessments of our significant supplier's are some of the measurements.

As per the interview – most of the sustainability focus of JKH is on the leisure and consumer goods' category of the company. Mainly the emphasis is always put on the fact that the carbon foot print need to be reduced. The continuing operations activities will always increase the carbon foot print of the company which is to be taken off with a different manner of sustainability initiatives.

Along with their CSR strategies for environment they have been following a campaign to reduce their carbon footprint by using Biomass rather than using crude oil. But in some instances their CSR initiatives regarding environment seems to be just a way of protecting their property and surroundings in order to bring in more guests. Mail following can be taken as a good statement of the sustainability practices and the reporting nature of the JKH.

“As I said, our mission is to be the best and profitable and you know that business is not about charity. As we are a publicly listed company, and we are answerable to our stakeholders and shareholders of course. There’s no specific statement. We believe in protecting our environment that we are operating.”

Hence it is viable to conclude that the sustainability reporting practices is conducted as a way of adhering to the laws and regulations of the industry and also to follow up with the marketing front.

However the interview hasn’t been bringing many insights for the study – which were also implied on the annual report. Hence the reporting initiatives and managing of the sustainability is thus handled by the respective division. Therefore all the employees tend to have a general idea about the sustainability initiatives and nothing else is considered important in an overall scheme. Therefore it suggests that the sustainability report does not provide a true picture of the level of CSR involvement of the company. CSR is much more than engaging in some community work and getting credit for that. It is more about believing that as a company, they are able to do much more to the betterment of the country. CSR is more about helping the society and not about being in the front page of tabloids. For JKH they have to understand that Cooperate Social Responsibility is more than three words, but a moral obligation.

5.0 DISCUSSION AND CONCLUSISON

5.1 Introduction

This chapter deals with the discussion of findings in order to relate them to the existing knowledge on the subject. In this chapter the variations are identified and their possible causes are regarded with the theoretical and practical significance of the findings. This chapter discusses the findings of the research. Finally the chapter ends with summarized results, conclusion and implications for future studies.

5.2 Discussion

Seitz and Weber (2006) propose that a sustainable corporation is one that creates profits for its stakeholders while protecting the environment and improving the lives of those with whom it interacts. Sustainability and efficiency are not rival concepts (Tsai and Hung, 2009). In fact, authors such as Engardio (2007), Esty and Wiston (2006), and Zhu et al. (2005) suggest that environmentally conscious and ecologically-friendly business strategies can generate important competitive advantages and superior financial performance for companies.

As per the findings of the study it was evident that people do possess a favorable attitude but does not inherently grasp how it could apply to their business. Still thinking of sustainable practices, another aspect of interest is the structure of the values of the owner or the company's management team. Literature suggests that values may be understood as concepts, beliefs, conditions or behaviour that transcend specific situations and guide the selection or evaluation of situation and behaviour (Fritzsche, 1995). Such values exist within an individual's overall value system, which represents the relationships between people and society and the relative importance of each value to the individual. This point was seen when analyzing the discussion with the person from management team of JKH.

JKH was the overall winner at the ACCA Sri Lanka Sustainability Reporting Awards for for3 years from 2012, 2014, 2015. JKH also topped the Conglomerates and diversified category. The award presented across seven industry categories demonstrated a

comprehensive coverage of the three fundamental pillars of sustainability, namely economic, social and environment.

According to the study conducted in Sri Lankan context of JKH they were more focused towards environmental sustainability other than social and economic sustainability. Thus this prompts the question on how they have worked on reporting sustainability initiatives to make it look like a balanced act. .

When considering the Reporting aspect of the JKH – the overall aspect for the past ten years have been in the realm of satisfying. The table 4.1 and 4.3 describes the basics and the advanced strategies used by the company. Mainly the year 2009/2010 have been showing a deep discussion about the economic and ecological development. This needs to be seen as a significant improvement aspect.

Also considering the overall analysis of the study- especially from 2010 onwards the company has been in the verge of promoting more ecological and social pursuits – while reporting of them continuously. Hence – Considering this aspect, it can be noted that the JKH have a strong stance on the reporting sense and also the overall sense of sustainability management is higher.

In economical pursuits – there have been no innovations or R & D related expenses. However this changes with the coming years. Starting from 2012 the company have been reporting on higher expenditure on R & D. Hence linking this with the overall performance of the company – these allocations on innovation can be even repeated. Therefore – while tuning in ecological manner – the JKH have been forefront on the economic aspect too. Sustainability reporting refers to the overall aspect of the economic, social and ecological aspect of a business. Hence the higher the number of disclosures provided – it represents high number of transparency. Hence with considering the ten year review of the study- this suggests the JKH has a very greater initially the main aspect of sustainability reporting- it shows that the JKH has a very larger momentum building up. The company with the current status is bound to move forward in pursuit of the sustainability reporting and strategies. As per the study conducted by Indian scholar (Nulkar 2014) who elaborated that the Indian business and specially MNCs do not intend to adopt sustainability practices due to the lack of financial benefits.

5.3 Conclusion

To summarize, the challenges at one level may be understood to present conflicts in navigating boundaries, whether boundaries of definition and positioning as a profit-making enterprise performing altruistic non-profit-making activities, as stated about the Lertwongsatien et al.(2015) - boundaries of demands among multiple stakeholders including the enterprise viability, or ethical boundaries related to interventions, particularly educational actions and activism, to bring about social change. Therefore the main base is that these JKH tend to believe that the process of sustainability is always an activity regard with nonprofit making.

This research study identifies that there are sustainability issues linked with many countries economic development. Global warming, Ozone depletion, Natural disasters, Health problems, Pollution, Poverty, Un-employment and Economic downturn were identified as some of the consequences of un-sustainability. According to the content analysis, JKH have found out that they have a collective responsibility in sustainability issues and significant role in the global carbon foot print increase. Most of the results show that Fossil fuel consumption, Construction material use and Materials wastage are the main reasons for unsustainability. Though the results show they have sufficient knowledge on general awareness of sustainability aspects, there are some influencing factors to the higher level of unsustainable practices as the wastages on hydro plants, leisure resorts misusing the natural resources etc.

Also another important aspect is in regard with the complexity of the sustainability practices. It seems that the JKH do not intend to practice various sustainability measures in hope that evidently it will be too complicated to keep track. Because of the proliferation of complex and costly procedures to obtain them, JKH have almost unanimously ignored and repudiated the idea of sustainable entrepreneurship.

Therefore the main boundary is that these companies tend to believe that the process of sustainability is always an activity regard with nonprofit making and therefore the firm tend to shy away from it. Cheung, et al (2013) – stated that the most of the companies tend to be staying away from the sustainability practices – because it suggest a lower level of profitability. Because there is a fake review on the sustainability- which suggest

that the sustainability is an expense inducing activity and the practices tend to increase the costs.

To summarize, the challenges at one level may be understood to present conflicts in navigating boundaries, whether boundaries of definition and positioning as a profit-making enterprise performing altruistic non-profit-making activities, boundaries of demands among multiple stakeholders including the enterprise viability, or ethical boundaries related to interventions, particularly educational actions and activism, to bring about social change.

A past study conducted on sustainability revealed, although Sri Lankan companies are engaged sustainability activities, they lack the understanding and knowledge in relation to sustainability (CCC 2015, cited in Fernando 2013).

Another study conducted by Rajapakse and Abeygunasekara in 2008 (cited in Fernando 2013), looked into the motives/ drivers of sustainability, advantages and disadvantages of sustainability reporting in Sri Lanka. Through this study it was identified that some companies perform sustainability reporting merely to fulfil the expectations their stakeholders, while certain other companies carryout sustainability reporting to follow the norms of society as highlighted in legitimacy theory.

5.4 Recommendations

The following recombination can be delivered. The maturity levels of corporate sustainability strategies and their relation to competitive strategies are both helpful in the process of strategy planning and strategy deployment in the case of developing a sustainable corporation. Taking them simultaneously into account, it can be assured that a sustainability strategy is an appropriate way to the general strategic orientation of the firm.

Companies should consider their negative externalities and introduce environmental principles in their strategic core. From that point onward, and thanks to the R&D efforts, it would be possible to simultaneously increase the level of environmental respect and the efficiency of the organization. The paper of Wagner and Swenson (2010) proposes a model of sustainable business based on the management of concepts such as natural environment, purchasing policies, intermediaries and transport, retail practices, marketplace and value-adding processes.

Local government can create incentives that will encourage corporations who perform works in a sustainable way, to further increase their own environmental protection goals. Depending on local conditions and the resources of the local government, the incentives can be set up as large monetary rewards. Governments can reduce / stop subsidies being issued for fossil fuel use. Instead they can subsidise renewable energy technologies. As per an example Spain has been giving huge subsidies for wind energy, to encourage this renewable energy sector to produce more energy for the local use.

Further sustainability researches should be focused on the aspect on committing to strategies that enhance the overall sustainability. Especially the company need to commit to sustainability to verify whether they are consistent in the implementation of a distinct sustainability strategy and this aspect needs to be researched upon.

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APPENDICES

Questionnaire on Corporate Sustainability Activities of JKH

- Details of the Sustainability practices up to now
 - Project details
 - Area (social, economic, environmental)
 - Purpose
 - Resource allocation
 - Target beneficiaries
 - Beneficiaries' comments
- Who initiates the sustainability practices/projects? What are the reasons behind in starting such a project?
- Any difficulties faced by the company when implementing those projects? (Currently and in the past)
- Whether Sustainability is a main element of the company's mission statement/ whether they have a separate sustainability department/ whether they have a policy on sustainability?
- How company generates funds for the sustainability initiatives and projects? How company attracts its employee's contribution towards sustainability activities? Any motivation/incentive required?
- How Sustainability and its initiatives is best defined in the organization?
 - Stakeholder management
 - Doing philanthropy
 - Part of the business model

- Public relations approach
- Part of compliance of law
- Other (specify)
- How is sustainability practices are positioned in the organization?
- BOD specifically responsible
- One member of the BOD
- Dedicated manager responsible
- Other (specify)

- What is the main theme of sustainability in your organization?

(Elaborating whether it's social, environmental, both or else)

- who makes “do/don't” decisions regarding sustainability actions in your organization?
(Top to bottom or bottom up approach)

- The BOD
- Top management
- Middle Management
- General Employees
- Other (specify)

- Does your organization publish a sustainability report? And what is the purpose of publishing the sustainability report? Does company have a separate sustainability initiatives and disclosures policy statement to follow when dealing with day to day operations?

- What are the KPIs used for the measurement of the success of the sustainable projects?
Does company have any evaluation criteria's to measure the effectiveness of the sustainability initiatives? What are those criteria? When the company does makes an impact assessment of the sustainability projects? (annually, quarterly, monthly or just after the sustainability project is done)
- If company found any misconduct in managing/performing sustainability projects/ initiatives, what actions will be taken to mitigate that situation in future?
- What are management views on Sustainability activities?
 - Whether Sustainability is necessary for the organization's existence?
 - Whether company needs to improve its sustainability activities further in well diversified manner (considering the different social and environmental units) or maintain the status quo?
 - What are the barriers facing when launching new sustainability projects?
- What are the future plans to improve the effectiveness and efficiency of the current sustainability programme?