Telling a Story – Managing Impressions about Corporate Social Responsibility

Merryn Paynter

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Federation Business School
Federation University Australia
PO Box 663
University Drive, Mount Helen
Ballarat, Victoria 3353
Australia

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ABSTRACT

Today, an increasing number of companies are being held accountable by stakeholders for their impact on the environment and on society. Hence, failure to address stakeholder concerns can have dire consequences for companies, threatening their social licence-to-operate.

To retain stakeholder support, companies must communicate to stakeholders how their concerns are being addressed, and this includes making disclosures about Corporate Social Responsibility (CSR). Existing literature focuses on explaining the reasons for the uptake of CSR reporting, and why companies make CSR disclosures. Presently, to date, there has been only limited research on the way that companies use CSR reporting to manage impressions, and how this differs across industries. This study is unique because it uses constructive-interpretive, qualitative storytelling research methods to examine CSR reporting, and to investigate companies' motivations for making CSR disclosures.

In this thesis, multi-level narrative research was conducted on the annual, CSR, and integrated reports produced by three Australian companies: BHP, Westpac, and Westfield between 1992 and 2017. These companies represent very different industry sectors, and were chosen to provide an understanding of the similarities and differences in the development of storytelling practices in their CSR reporting. Significant events in company reports are substantiated by newspaper articles published in the *Sydney Morning Herald*. These significant events are used to study episodic changes in companies' strategic organisational storytelling responses.

This study found that companies use explicit and implied storytelling strategies to convey meanings about CSR using both visual and textual language. A conceptual framework is developed which presents organisational storytelling as a process and illustrates how companies construct and tell stories about CSR. Several implications were identified from this research, key amongst them being the ability of stakeholders to determine companies' underlying motives for creating their particular CSR stories. From a company perspective, the importance of management's understanding of the implications of poorly-executed storytelling is demonstrated, highlighting the consequent potential for stakeholders to misinterpret CSR disclosures and form adverse opinions of companies' actions, despite positive intentions.

STATEMENT OF AUTHORSHIP

Except where explicit reference is made in the text, this thesis contains no material published elsewhere or extracted in whole or in part from a thesis by which I have qualified for or been awarded another degree or diploma. No other person's work has been relied upon or used without due acknowledgement in the main text and bibliography of the thesis.

Signed: _____   Signed: _____

Dated: 31/08/2020   Dated: 31/08/2020

(Merryn Paynter)   (Dr Abdel K. Halabi)
CANDIDATE   PRINCIPAL SUPERVISOR

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DEDICATION

Dedicated to my son, William D'Amico, to show him what can be can achieved with courage, commitment, and determination.

"The past is written, but we are left to write the future." Jean-Luc Picard

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1 INTRODUCTION

The general consensus, among academics and practitioners, is that the impact on society and the environment of companies' operations is a growing concern. This has led to more organisations being held accountable for their Corporate Social Responsibility (hereafter, referred to as 'CSR') by key stakeholders. Failure to meet stakeholder expectations about CSR can result in the loss of shareholder value and the company's licence-to-operate. To retain stakeholder support, companies must communicate how these concerns about CSR are being addressed. However, a company's stakeholders may hold diverse views of the company's motives for these communications and companies may risk being accused of managing impressions and making false claims, a practice that is sometimes referred to as 'greenwashing' (Seele & Gatti, 2017). This presents a problem for both companies and stakeholders. Companies need to communicate their CSR policies and activities in order to retain social acceptance, and stakeholders need to be able to determine whether companies' reported claims are genuine and consistent with their actions.

Different industries encounter different challenges in meeting society's changing expectations, and individual companies have responded to the changing environment in a number of ways. These have included the introduction of initiatives that minimise environmental damage and the negative social impact of their operations, as well as initiatives that contribute to community development and improve social welfare (Porter & Kramer, 2006). Industries and companies have introduced self-regulatory mechanisms that govern corporate behaviour (Rossouw, 2005). Industrial sectors such as the mining industry have greater environmental and social impact than do other industries such as financial services and consumer goods (Pollach, 2014). As such, companies belonging to high impact industries have faced greater demands to meet their obligations to society and be able to demonstrate that they operate in an environmentally and socially responsible manner.

CSR broadly refers to various corporate initiatives, strategies and policies adopted by organisations that are intended to benefit the environment and society and minimise or eliminate any negative impacts caused by their operations, ranging from, but not limited to employee relations, environmental issues and supply chain management (Johansen & Nielsen, 2012). CSR is defined as "situations where the firm goes beyond compliance and

engages in 'actions that appear to further some social good, beyond the interests of the firm and that which is required by law" (McWilliams et al., 2006, p. 2).

Some commentators have argued that the ultimate aim of CSR should be to achieve ecological sustainability, where economic growth is bounded by ecological limits and natural resources need to be preserved to support life (Baumgartner, 2014; Landrum & Ohsowski, 2018). This understanding is consistent with the recommendations made in the 1987 Brundtland Report published for the UN Conference on Environment and Development, which defined sustainable development as "meeting the needs of the present without compromising the ability of future generations to meet their own needs" (United Nations, 1987, p. 15). An alternate view is that sustainability is a component of CSR, which incorporates financial and business risk management, in addition to environmental and societal responsibility (Landrum & Ohsowski, 2018). Advocates of ecological sustainability instead warn that the business-centric definition of corporate sustainability used in relation to CSR is unlikely to resolve global environmental and societal issues caused by human activities (Baumgartner, 2014).

CSR reporting refers to the public disclosure of CSR (Baker & Schaltegger, 2015). CSR disclosures began appearing in company reports at the start of the 20th century, although such disclosures were brief and infrequent (Crowther, 2018). Advocates of CSR reporting insist that the CSR disclosures convey transparent and accountable information about the social and environmental performance of companies (Kolk & Perego, 2014). However, some commentators have expressed concerns that CSR reporting practices and CSR-related business strategies are driven by desires to pursue moral legitimacy, manage stakeholder perceptions and mask misconduct, rather than to describe efforts to achieve sustainable development (Wang et al., 2018).

The concerns about CSR reporting stemmed from the fact that historically, there have been relatively few formal obligations that force companies to report CSR disclosures (Bebbington & Unerman, 2018)[1], and independent verification was voluntary (Brammer & Pavelin, 2008). Moreover, there is compelling evidence to suggest that the greatest

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[1] As part of the 2030 Agenda for Sustainable Development, held at the United Nations Sustainable Development Summit in New York in 2015, Australia signed an agreement with 192 other member states to meet 17 Sustainable Development Goals by 2030 (Bebbington & Unerman, 2018). This requires Australian regulators to monitor the CSR reporting disclosures of ASX listed companies to ensure that SDGs are being addressed.

CSR failures and corporate reporting scandals in recent times have been caused by companies that had purportedly made full CSR disclosures beforehand (Wang et al., 2018). Further, incongruences between a company's business objectives and its CSR objectives justify the questioning of companies' motives for publishing CSR reports. Although there is strong academic interest (such as, Spence, 2009; Beelde & Tuybens, 2015; Wang et al., 2018) in companies' motivations for producing CSR reports, research to date has focused upon explaining the reasons for the uptake of CSR reporting (Schultz & Wehmeier, 2010), and why some companies commenced making CSR disclosures before others did so (Shabana et al., 2016). Thus, there is limited research on the way that companies use CSR reporting disclosures to manage impressions, and whether the CSR impressions management strategies of companies differ between industries.

Humans make sense of new information by constructing stories that put that new information into context (Boje, 2008). Stories may be constructed from verbal and written language, signs and other forms of symbolic communication (Chandler, 2017). Once individuals receive new information, unconsciously they construct stories to make sense of it. This process is referred to as 'sensemaking' (Weick, 1995). Stories are powerful communication tools when individuals relate them to their own personal experiences and memories, invoking emotional responses. Organisations seek to manage the sensemaking process through a practice referred to as 'impressions management'. Impressions management is concerned with how organisations "present themselves to be perceived favourably by others" (Hooghiemstra, 2000, p. 60). Favourable stakeholder impressions are essential for companies wishing to retain social acceptance.

Corporate managers can use stories and narratives in their CSR-related communications in attempts to manage impressions through a practice known as 'organisational storytelling' (Auvinen et al., 2013). The success of organisational storytelling can be evaluated by whether stakeholders make sense of stories in the manner intended by organisations. The motives behind organisational storytelling may be influenced by underlying business goals to maximise company profits and shareholder returns. Hence, these goals can lead to stories about CSR carrying duplicitous or ambiguous meanings or organisations inadvertently conveying inappropriate signals about the company's CSR activities. In these instances, stakeholders receive conflicting messages about the company's motives for disclosing their CSR in their reports.

When stories fail to make sense, unfavourable impressions may be formed that can severely undermine the credibility of companies' claims of environmental and social accountability. The question remains, however, as to whether organisations are aware of the powerful repercussions that stories can have on the impressions formed by stakeholders. A better understanding of the stories and narratives that companies use to manage impressions is necessary for stakeholders to identify whether companies are using stories to create false impressions. It will also provide stakeholders with the knowledge needed to more effectively evaluate the motives of companies when publishing CSR disclosures.

1.1 RESEARCH OBJECTIVE AND RESEARCH QUESTIONS

This study commences from the position that an approach different from those taken by previous researchers is needed so as to understand how impressions are formed and communicated in company reports about CSR. Thus, the study seeks to understand how companies do this through stories and storytelling, and this takes into account the entirety of company's annual reports.

In general, previous research into companies' motivations for publishing CSR reports has focused exclusively on analysing the predicators of CSR disclosures in separate CSR reports (for example, Higgins et al., 2015; Shabana et al., 2016), and rhetoric (Hossain et al., 2018). However, these approaches seldom analyse CSR reporting in annual reports. Often titled 'Annual Reports', corporate annual reports contain disclosures about the performance and results of business operations, company strategic plans, compliance of formal obligations, and self-regulation measures. The inclusion of CSR disclosures in annual reports provides an indication of the extent to which CSR has been integrated into business operations. The inclusion of CSR disclosures within companies' business objectives, executive leaders' reports, strategic plans and CSR-related, self-regulatory measures within corporate governance reports imply that companies' motives for publishing CSR reporting disclosures are more than about creating superficial impressions. Companies that separate CSR disclosures from business disclosures send a signal to stakeholders: that CSR has not been integrated into company operations. Importantly, in such cases, the organisational storytelling conveyed in corporate annual reports may contradict that made in CSR reports. This research considers all forms of annual corporate reporting, including separate annual CSR reports, annual reports and any

annual reports that combine both CSR disclosures and business reports, which are sometimes referred to as 'integrated reports' (Kolk, 2008).

To further understand companies' motivations and why CSR reports have attracted such strong criticism, it is necessary to examine how organisational storytelling strategies have evolved. Therefore, the express objective of this study is to provide a more comprehensive analysis of the use of CSR reports for impressions management through storytelling. The primary research question is:

How do companies use organisational storytelling in company reports to manage impressions about CSR, and how does this vary between industries?

In achieving this objective, this study addresses the following research sub-questions:

1. What narratives, stories and storytelling strategies are used by companies to convey meanings about CSR conduct in corporate annual and CSR reports to manage impressions?
2. How do significant events influence companies' stories and storytelling strategies and how have these developed over time?
3. What does the organisational storytelling used by companies reveal about companies' motives for publishing CSR disclosures?

In addition to the focus on companies' motives for publishing CSR disclosures and how they are used to manage impressions, the study also aims to provide some understanding of how the practice of CSR reporting has evolved and differs between industries. To address the research question, three Australian firms, BHP, Westpac and Westfield- were selected. Each firm represents a different industry with different CSR risk profiles and all three have been consistently in the top 10 Australian firms by capitalisation. Three firms were chosen because findings from multiple companies are considered to be more compelling than evidence from a single case (Yin, 2013).

The analysis of CSR reports begins with those published in 1992 as this coincided with the United Nation's Conference on Environment and Development held in Rio Di Janeiro, otherwise known as the "Earth Summit". This research is positioned in the constructivist paradigm (Samy & Robertson, 2017) given the nature of the research problem and that

the phenomenon (motivations for CSR reporting disclosures) being studied is complex, subjective and based on perceptions.

1.2 SIGNIFICANCE OF THE STUDY

This study contributes to the current body of knowledge about CSR disclosure and reporting, with widespread implications. The main contribution is to the fields of CSR reporting and impressions management by providing a more comprehensive framework to explain how companies manage impressions through storytelling. Given the limited use of storytelling research methods, evident in the literature the study contributes to the growing body of research into organisational storytelling and to the fields of CSR, CSR reporting, and various symbolic storytelling techniques. These contributions are significant because they reveal new ways of investigating the validity of companies' CSR disclosures, whilst taking into account the interrelationships between companies' storytelling strategies for CSR and business objectives. In addition, the use of an interpretivist research approach in this study is significant, because it provides an example of how the content of company reports can be analysed in depth, to understand how companies construct meaning about CSR, in a manner that could not be achieved through quantitative research methods. Another contribution of the study is the inclusion in the narrative study design of annual reports, CSR reports and integrated reports, as only limited examples exist in previous research.

For companies, the importance of management's understanding of the implications of poorly-executed storytelling is demonstrated, highlighting the consequent potential for stakeholders to misinterpret CSR disclosures and form adverse opinions of companies' actions, despite positive intentions. For stakeholders (including regulators), the framework provides a tool, which will improve understanding of how companies' construct meaning through by telling stories about CSR and managing impressions. By distinguishing meaningful and transparent CSR disclosures from misleading reports, stakeholders will be able to hold companies more to account for their environmental and societal impact. The resulting contribution from the study could lead to improvements in companies' CSR disclosure practices, genuine CSR impact and greater sustainability.

Lastly, the significance of the study has important implications for regulators. As stakeholders, regulators require confidence in the fidelity of CSR reporting disclosures to

determine whether companies comply with the UN's SDGs, and to inform future policy-making decisions.

1.3   OUTLINE OF THESIS

Following this introductory chapter, Chapter 2 provides a review of extant literature about CSR and CSR reporting and impressions management. Given the complex nature of CSR and CSR reporting, this review appraises the value of theories applied to CSR research such as stakeholder theory, legitimacy theory and institutional theory to explain the development of CSR reporting. The chapter then explains how theories relating to the telling of stories and narratives provide a novel, but valid approach to decoding CSR reporting narratives and determining the true purpose of CSR communications (Boyce, 1996; Fairclough, 2005; Schultz & Wehmeier, 2010). These theories are used to propose that, in order to understand the way that companies manage impressions about CSR, there is a need to analyse and decode the methods that companies use to influence stakeholders' sensemaking.

Chapter 2 then develops the conceptual framework for the study of the stories that companies tell about CSR, building upon past research on the narrative content of companies' reports. The conceptual framework considers the construction of organisational stories, resulting from the formulation of organisational responses and the collective sensemaking of legitimacy pressures. The framework incorporates how organisational stories as part of organisational impression management strategies are transmitted to stakeholders in annual, CSR and integrated reports through explicit and implied storytelling and signalling, which is received by stakeholders who construct meaning about the company and CSR, and evaluate organisational legitimacy.

Chapter 3 provides details of the research methods chosen for conducting this study. In particular, it makes clear why the adoption of this qualitative interpretivist epistemological approach was most appropriate for interpreting and analysing the meaning of the narrative content from each of the three companies' annual, CSR and integrated reports. This chapter explains why the three particular companies were selected, presents the merits of conducting a multi-case study and why it is important to consider evidence from three different industries. The chapter explains why the *Sydney Morning Herald* (SMH) was chosen as an additional data source and how the significant

events reported in SMH articles have been used to substantiate the identification of significant events by each of the three companies. Chapter 3 then provides details about the data collection process, explaining how the narratives were collated and classified, and concludes with the introduction of the research questions.

Chapters 4, 5 and 6 present the three levels of the narrative research findings according to the framework outlined in Chapter 2. In Chapter 4, each company's reports are reviewed from a whole-of-report and the whole-of-narrative perspective; Chapter 5 presents the results from the sub-narratives. The chapter identifies and describes significant events and establishes connections between the events and the CSR storytelling of each company. Chapter 6 provides a cross-case analysis and is an overview of the development of the three companies' storytelling about CSR and how these differ between industries. Based on the evidence, it provides insight into the true nature of companies' integration of CSR into business operations.

Chapter 7 analyses the findings, provides the conclusions, and responds to the primary research question, and the three research sub-questions. The findings are discussed in light of the literature. The analysis reveals what the organisational storytelling strategy reveals about a company's motives for making disclosures about CSR. The chapter provides an overview of the research conducted, including a review of the conceptual framework. In particular, it reviews the implications of inconsistencies between companies' CSR disclosures and their motives and discusses the impact these have on stakeholders' perceptions about companies' claims about their CSR and CSR reporting in general. This chapter concludes with an overview of the study, the theoretical contributions to knowledge, and the implications of research for stakeholders and managers. The limitations of this study are acknowledged, and recommendations for future research are offered.

2 LITERATURE REVIEW

This chapter provides a review of CSR as a construct since its emergence as an academic discipline during the 1950s. It then provides a critique of current thinking about motives for CSR and CSR disclosures. Due to the complex nature of CSR reporting, this chapter covers a range of literature, from topics relating to CSR and CSR reporting, to impressions management and storytelling.

The chapter commences with an overview of the concept of CSR, then focuses on why CSR is driven by political motivations rather than by business, ethical or socially motivated reasons. A review of related literature on CSR reporting follows. It commences with an overview of CSR reporting, and includes an outline of criticisms against CSR reporting. This, combined with a review of current knowledge about impressions management strategies, provides an argument for a new conceptual framework to understand how companies manage impressions through CSR disclosures. Storytelling theory is introduced, and empirical evidence is provided, demonstrating how storytelling has been applied to previous organisational research. Arguments are presented for the applicability of storytelling research to further understand how companies manage impressions through CSR disclosures in company reports.

Studies on impressions management strategies in organisational research are concerned with the way that organisations present themselves in order to make favourable impressions (Hooghiemstra, 2000). Rooted in social psychology, the study of impressions management seeks to explain discretionary disclosures made by organisations so as to enhance their corporate image (Merkle-Davies et al., 2011). Failure to make favourable impressions can pose significant threats to organisational legitimacy. Negative impressions can result in censure and condemnation by stakeholders, damage to corporate reputations and erosion of a company's social license-to-operate (Merkle-Davies et al., 2011); hence, companies are particularly eager to make and maintain positive impressions. Positive impressions are formed by stakeholders when they approve of corporate conduct, products and services, media publicity and disclosures made by the company (Hooghiemstra, 2000). Growing concerns about global environmental problems such as climate change, the depletion of natural resources, pollution, as well as social problems such as economic inequality, and modern slavery have resulted in greater scrutiny of corporate behaviour (Pollach, 2014), and more organisations being held

accountable for their actions (Brammer & Millington, 2004). Therefore, many companies are keen to maintain positive impressions about how these concerns are being addressed and have responded by making disclosures about CSR.

2.1 CSR AS A CONSTRUCT

CSR has been widely debated and researched in recent decades. Definitional disagreements persist over the theoretical grounding of CSR as a construct, and the legitimacy of CSR (Christensen et al., 2014). For this study, CSR is considered a definitional construct, rather than a theory because its meaning is constantly negotiated and renegotiated through storytelling and sensemaking (Carroll, 1999), and is only explained in the context of other theories, legitimacy theory and stakeholder theory (Dowling & Pfeffer, 1975; Freeman & Parmar, 2010). Although CSR practices have existed for centuries (Carroll, 2008), CSR emerged as an academic discipline during the mid-20th century. Earlier contributions were made during the 1930s and 1940s, but the 1950s are generally credited as being the starting point of CSR as an academic field (Lee, 2008; Carroll, 2008; Agudelo et al., 2019). Since then, the CSR (or the perceived CSR) of companies has been subjected to increasing attention from academics, business managers, employees, investors, governments and other regulatory bodies, as well as from non-government organisations (Carroll, 2008). In essence, CSR requires organisations to be accountable for the impact of their operations on society and the environment, to minimise harm, to act in a morally appropriate manner, and make positive contributions to the community (Carroll, 2008). The failure of companies to meet these expectations can result in condemnation from stakeholders and the loss of organisational legitimacy.

Stakeholders are identified as "those individuals or groups that can affect or can be affected by the achievement of the firm's core purpose" (Freeman & Parmar, 2010, p. 372). Stakeholder theory asserts that businesses should consider the interests of all stakeholders when making strategic decisions rather than the sole private interests of shareholders (Freeman & Parmar, 2010). When this is achieved, the organisation is more likely to be viewed by stakeholders as legitimate. Organisational legitimacy is established when the organisation's values are aligned with stakeholders and the wider society (Dowling & Pfeffer, 1975). Failure to align with societal norms of acceptable behaviour can result in threats to organisational legitimacy that may lead to irreparable reputational damage (Branco & Rodrigues, 2006). To maintain or establish organisational legitimacy,

organisations must prove they are both accountable and transparent regarding the impact of their operations on the environment and society (Ziek, 2009). One way that companies achieve this is by making disclosures.

2.1.1 CSR THEORETICAL GROUPS

CSR theories can be grouped according to four perspectives, the *functionalist or business-related theories*, the *normative or ethical theories,* the *social or integrated theories* and the *political theories* (Garriga & Melé, 2004). Tensions can exist between these four groups, which has resulted in confusion and uncertainty about the meaning and purpose of CSR (Lauesen, 2013), and these tensions fuel the ongoing debate between academics and practitioners about the motivations for issuing CSR reports.

The *functionalist or business-related theories* focus on CSR as a business strategy to enhance firms' long-term financial performance (Mason & Simmons, 2014). Sometimes referred to as the instrumental view, proponents include (Porter & Kramer, 2006) who developed the notion of 'shared value', which implies that businesses can establish a 'win-win scenario' for the environment and society. However, the idea of shared value has attracted criticism in the literature due to the lack of empirical proof that CSR enhances firms' financial wealth (McWilliams & Siegel, 2000; Orlitzky et al., 2011). Despite limited evidence supporting the *business group* of theories, the idea of shared values and win-win scenarios has continued to dominate companies' rhetoric (Spence, 2007). Of further concern is that managers have sometimes misappropriated the ethical definitions of CSR to support their business interests, not because they have reduced the negative environmental or social impact of their operations (Milne and Gray, 2013). This indicates that companies are willing to manage impressions about CSR in a manner that will serve the business interests of the company, rather than improve environmental sustainability, social performance, and accountability.

The *ethical (or normative) theories* of CSR focus on social values. These theories are based upon moral reasons for liaising with stakeholders and CSR (Donaldson & Preston, 1995; Black & Härtel, 2004; Mason & Simmons, 2014). In essence, the ethical school is founded on the view that "firms ought to accept social responsibilities as an ethical obligation above any other consideration" (Garriga & Melé, 2004, p. 53), and focuses on firms working towards achieving an ecologically sustainable future (Laudman &

Ohsowski, 2018). Although companies sometimes provide moral reasons for CSR (Schultz & Wehmeier, 2010), evidence from scandals including, but not limited to, the Global Financial Crisis in 2008, (hereafter referred to as the 'GFC') (Kemper & Martin, 2010), the 'Volkswagen Emissions Scandal' in 2015 (Siano et al., 2017) along with other allegations of corporate greed have invalidated these claims. In particular, disparities between companies' ethical conduct and company claims about their CSR have given rise to accusations of greenwashing. The term 'greenwashing' is often used to describe deceptive communication (Siano et al., 2017) which occurs when companies allude to engaging in CSR behaviours in reports, statements and other forms of communication without substantiating these claims with demonstrable evidence (Seele & Gatti, 2017).

Proponents of the *social theories* of CSR (Donaldson & Dunfree 1994; Matten & Crane, 2005; Scherer & Palazzo, 2007; Dobers & Springett, 2010) believe that an organisation's approach to CSR is developed from mutual understandings established through implicit agreements between the firm and society, which are continually being negotiated and re-negotiated. This group of theories are sometimes referred to as the 'integrative' school due to the emphasis placed on the full integration of social demands into businesses (Lauesen, 2013), and the assumption that failure to meet these social demands results in a loss of organisational legitimacy. However, these social theories fail to account for managers' pragmatic behaviours or explain why companies behave unethically (Brown, 2006). The issue with the social theories group is that it can be argued that power is not equally distributed between the firm and society; nor is it equally shared among stakeholders (Brown, 2006). Instead, asymmetric power relationships exist, "in which multiple socially constructed realities exist in tension" (Brown, 2006, p. 736). This raises fundamental questions about the control that companies have over the social construction of CSR, and how asymmetrical power relationships influence disclosures about CSR and impressions management behaviour.

The *political theories* about CSR consider how an imbalance of power influences companies' motives for CSR and making CSR disclosures. Common to *social* theories, the *political* theories acknowledge that CSR is established through processes of negotiation and re-negotiation; however, instead, dominant powers within organisations exert influence over the negotiation process (Lauesen, 2013). A variant of this school of thought is the political economic theory which suggests that an organisations' economic

objectives compete with its social and environmental responsibilities (Guthrie & Parker, 1989), and that CSR is an attempt to legitimise the company (Campbell, 2007). P*olitical* theories can be used to explain companies' motivations for CSR, why dominant powers within organisations and economic interests compete with CSR, and why companies manage impressions through CSR disclosures.

To date, political theories have been used to explore the institutionalisation of CSR to analyse companies' responsiveness to different types of isomorphic pressures (Schultz & Wehmeier, 2010). According to DiMaggio and Powell (1983), three different types of isomorphic pressures are derived from competitive and institutional sources. These are coercive pressures from stakeholders and government regulators, mimetic pressures from competitors, and normative pressures derived from the professionalization and the normalization of concept through professional training and education (DiMaggio & Powell, 1983). Institutional pressures are used to explain different patterns in companies' uptake of CSR, and why some industries commenced before others (Higgins et al., 2015; Shabana et al., 2016). What institutionalisation does not fully address is the issue of how companies respond to these pressures, only that the responses occur. Schultz and Wehmeier (2010) attempted to bridge this gap by combining institutionalisation with sensemaking to explain what hindered the institutionalisation of CSR, as well as the consequences of CSR communications. However, questions remain about companies' motives for influencing stakeholders' sensemaking about the company through CSR disclosures.

The study as identified a number of issues with the *business*, *ethical* and *social* group of theories. Firstly, despite the lack of empirical and evidential support for the *business* case for CSR, companies still cite business reasons for CSR in company disclosures, and *ethical* theories have been undermined by evidential proof of disparities between companies' ethical claims and their ethical conduct, and allegations of greenwashing. Secondly, social theories fail to explain why companies have behaved in a manner that has not met stakeholder demands, and why the definition of CSR has sometimes been misappropriated to serve business interests. Realistically, social theories cannot be applied due to power imbalances between companies and stakeholders. Thus, political theories provide the most valid reasons for CSR and how business interests sometimes

compete with CSR. Political theories also explain why companies are motivated to manage impressions by making disclosures.

From the literature on CSR constructs and theories, it is evident that there is a need to explore the motives for CSR, in particular, to investigate the purpose of CSR disclosures in company reports. The literature on CSR reporting is reviewed and presented in section 2.2.

2.2 CORPORATE REPORTING AND CSR

In order to understand the way that companies manage impressions through CSR disclosures, it is essential to understand the nature and purpose of CSR reporting and whether reporting alleviates stakeholder concerns about the impact of industries on society and the environment. This builds upon past research provided by contributors including, for example Higgins et al. (2015) and Shabana et al. (2016), who have investigated the predictors of CSR reporting, in particular institutional isomorphic pressures and legitimacy demands, to further an understanding of why CSR reporting has not been uniformly adopted.

A CSR report is defined as "a report published by a company or organisation about the economic, environmental and social impacts caused by its everyday activities" (Global Reporting Initiative, 2020, para. 1). Companies use CSR reports to inform and influence how others make sense of the company's CSR performance and construct knowledge about the company (Basu & Palazzo, 2008). Corporate reporting of CSR has evolved from a time when companies began to include CSR narratives to accompany their annual financial statements at the start of the 20th century (Crowther, 2018). From the 1970s, companies began to publish non-financial disclosures in annual reports that were intended for a wider external audience beyond its members and investors (Crowther, 2018). In the 1990s, CSR disclosures were increasingly made in separate sustainability, or triple bottom line (TBL) reports (Beelde & Tuybens, 2015). Today, CSR reporting has become an institutionalised practice by many of the world's largest corporations (Higgins et al., 2015).

Prior to the endorsement of the SDGs by 193 UN member countries, fundamental questions were being asked as to why companies issued separate CSR reports, as they were not obliged to do so (Bebbington & Unerman, 2018), Furthermore, CSR reports

were costly, and required considerable time and organisational resources to produce (Wickert et al., 2016). Yet there are indications that CSR reporting became an institutionalised practice in many of the world's largest corporations (KPMG, 2017a) but not by every firm, and not at the same rate, with some firms publishing CSR reports ahead of others. KMPG survey results summarised in Figure 2.1 shows that CSR reporting has not been uniformly adopted by all firms surveyed, with a percentage of firms producing CSR reports before others, and 7% of G250, and 28% of N100 companies still not issuing CSR reports (KPMG, 2017a).[2] Furthermore, although KMPG's survey results show that substantial increases occurred from 1993 when only 12% of N100 companies issued reports, there have been occasions when the percentage of companies issuing CSR reports has declined (KPMG, 2017a).

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[2] G250 companies refers to the world's largest 250 Fortune 500 companies by revenue, and N100 refers to the top 100 companies in a worldwide sample of 4,900 companies by revenue from 49 countries (KPMG, 2017)

Figure 2.1 Percentage of N100 and G250 Companies Issuing CSR reports since 1993
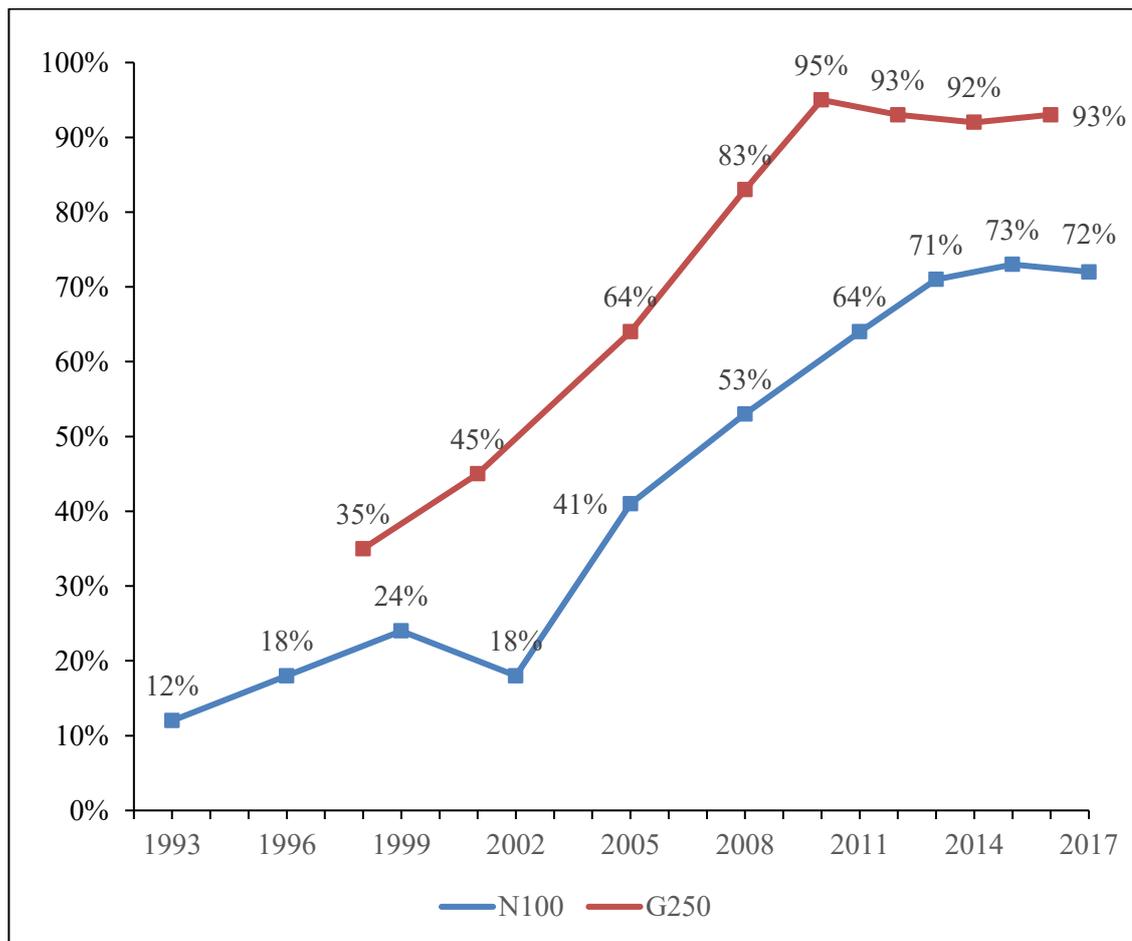
Some of the prevailing literature draws upon institutional theory as a means of explaining why some firms have commenced issuing CSR reports before others have done so (Kilian & Hennigs, 2014; Higgins et al., 2015; Shabana et al., 2016). Institutionalists argue that some companies publish CSR reports because of isomorphic processes that continually redefine what is considered legitimate company behaviour, and that organisations eventually conform to these pressures by adopting similar business practices.

According to institutional theory, companies with business operations that are considered by stakeholders to have the greatest impact on society and the environment (for example, mining, gambling, cigarette and weapons manufacturing), are subject to the greatest legitimacy pressure and are therefore more likely to commence CSR reporting before other firms (Kilian & Hennigs, 2014; Grougiou, et al., 2015). Following an investigation into the institutionalisation of CSR reporting by Fortune 500 companies from 1997 to 2006, (Shabana et al., 2016) identified three stages, the defensive reporting stage, the proactive stage and the imitative diffusions stage. The authors argue that defensive

reporters of CSR were motivated by coercive isomorphic processes and stakeholder pressure. Defensive reporters were considered to have the greatest impact on the environment or society, and therefore were susceptible to the greatest legitimacy risks, making them more likely to commence CSR reporting before other firms. They argue that the proactive stage occurs when CSR reporting has been normalised and organisations use CSR to achieve the firm's goals and the greatest number of firms start issuing CSR reports. In the third stage, the imitative diffusion stage, they argue that late adopters commence reporting due to mimetic pressures caused by defensive and proactive companies.

Although the research Shabana et al. (2016) does not allow for variability in the firms' CSR reporting behaviour during the nine years reviewed, it provides an example of how institutional theory can be applied to investigate the reasons why companies make disclosures about CSR. However, its sole focus is on the changes that occur; it fails to address gaps in the knowledge regarding the way that companies respond to isomorphic processes. Moreover, this research fails to consider the effect that asymmetrical power has on organisational responses to legitimacy pressures. Therefore, it implies that information is transmitted and received between companies in a symmetrical fashion. The symmetrical institutionalisation process is not influenced by organisational agendas. This suggests that when companies receive signals from stakeholders and other isomorphic processes about what is considered legitimate behaviour, they respond by adjusting their behaviour, and communicate those changes in a transparent fashion. The nature of symmetrical institutionalisation is summarised in Figure 2.2:Figure **2.2 Symmetrical Institutionalisation Model**

Figure 2.2 Symmetrical Institutionalisation Model
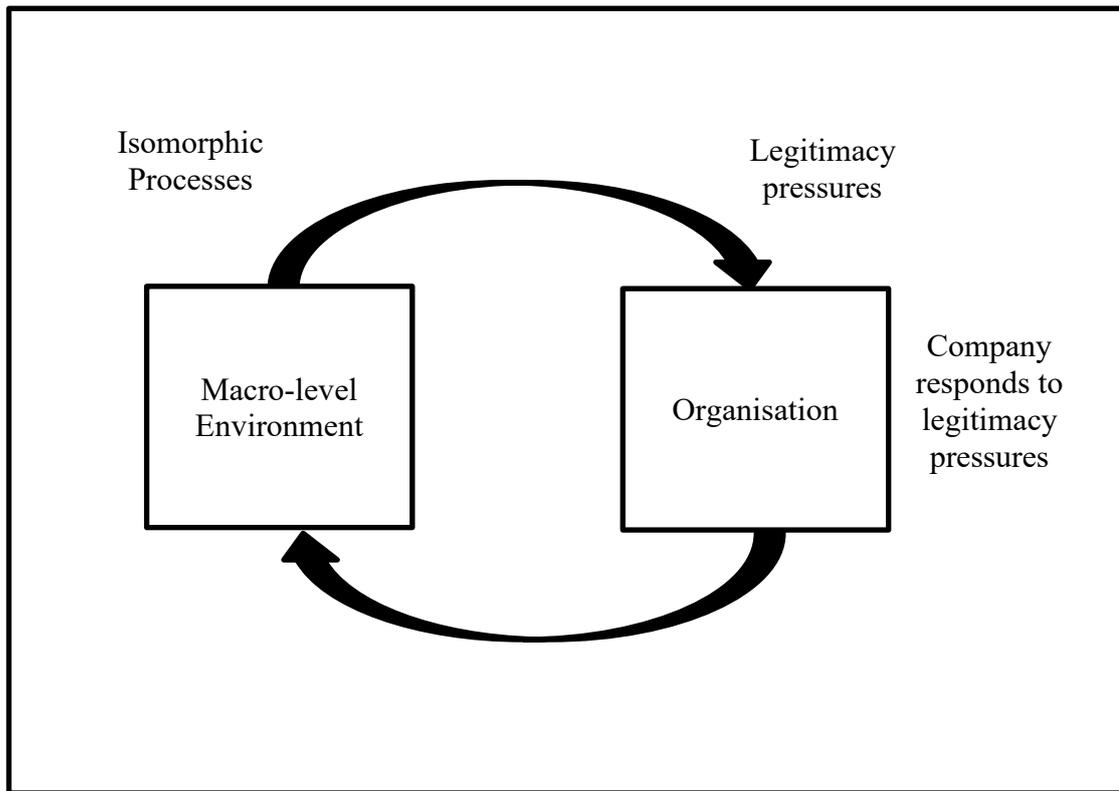
As noted previously, organisational reporting responses to stakeholder demands for information are more likely to be politically motivated, rather than being for ethical or social reasons. Advocates of social theories of CSR argue that the organisation's approach to CSR reporting is developed from mutual understandings established through implicit agreements between the firm and society (Lauesen, 2013), and are not influenced by any political motives, or business interests. However, proponents of the political group of theories of CSR argue that this is not a reflection of social reality, because dominant powers within organisations exert influence over the negotiation process and influence what are considered legitimate organisational behaviours (Lauesen, 2013).

The aim of many institutional studies has been to investigate the determinants of CSR reporting, including whether companies' social and environmental impact levels provide some indication when companies commenced issuing CSR reports (Kilian & Hennigs, 2014). Another is whether companies belonging to industries considered to have higher impacts on the environmental and society are more likely to commenced publishing CSR reports before companies from low impact industries (Kilian & Hennigs, 2014). However, the results of these studies have been inconsistent and a limitation of these studies is that

they did not evaluate how CSR disclosure strategies changed, only that the changes occurred.

Although some empirical investigations provide supporting evidence for the assumptions that industry type determined whether companies were early reporters of CSR, or late-adopters, (Kilian & Hennigs, 2014), research conducted by Higgins et al. (2015) and Shabana et al. (2016) found that this was not always the case. Instead, Higgins et al. (2015) found that the uptake of CSR reporting by 50 Australian companies between 1995 and 2008 was often determined by the size of the company and its capitalisation, and stakeholder demands, rather than environmental or social impact levels. The evidence provided by Shabana et al. (2016) reveals that many early reporters commenced CSR reporting as a defensive action following a reputational crisis. Furthermore, not all defensive reporters belonged to industries considered by stakeholders to be hazardous or controversial, implying that CSR reports served to manage impressions. The findings provided in these contributions raise important questions about the companies' motivations for issuing CSR reports. If the purpose of CSR reports is not to present information about companies' social and environmental performance, in response to social pressures, then what purpose do they really serve? The importance of addressing these questions is evident when one considers the criticisms directed at CSR reports.

Critics of CSR reporting express concerns that it is disingenuous and serves only to obfuscate the real effect of corporate activity on the external environment (Aras & Crowther, 2009), dismissing these reports as hollow acts of virtue signalling (Shariatmadari, 2016). The term 'virtue signalling' is used to refer to moralistic statements made by either individuals, governments or companies for the sake of garnering approval and can be dismissed as a form of vanity (Shariatmadari, 2016). Similarly, concerns are expressed by Wang et al. (2018) that CSR reporting decisions are driven by desires to pursue legitimacy, manage stakeholder perceptions and mask misconduct. These concerns are further fuelled by evidence of companies using greenwashing, a tactic where companies make exaggerated claims about CSR performance (Pomering & Johnson, 2009).

Although the term 'greenwashing' was originally advanced to specifically describe false environmental claims, it has since been expanded to include false social responsibility claims (Seele & Gatti, 2017; Siano et al., 2017). Numerous examples of greenwashing

have been reported in both the media and the academic literature. In one example, the Environmental Protection Agency and other independent agencies in the USA found that diesel cars manufactured by Volkswagen had been programmed with emissions-test-cheating software (Hotton, 2015). This software falsified test results by reducing the volume of nitrogen oxide and other pollutants emitted during laboratory tests compared to normal driving conditions and affected almost 500,000 Volkswagen and Volkswagen-manufactured Audi cars sold between 2009 and 2015 (Hotten, 2015; Siano et al., 2017).

As a result of this scandal, both Volkswagen and Audi have incurred considerable financial penalties and damage to corporate reputation (Hotton, 2015). The penalties against Volkswagen were imposed because "Volkswagen committed the cardinal sin of greenwashing: lying" (Lynes, 2015, p. 24). The consequences of greenwashing behaviour have severe ramifications for companies because not only do they tarnish the company's reputation, greenwashing substantially increases stakeholder scepticism towards future CSR reporting claims, and threatens to undermine the credibility of CSR reporting in general (Siano et al., 2017). Furthermore, greenwashing can have severe personal consequences for organisational managers and company directors. In January 2019, German prosecutors filed aggravated fraud charges against the former CEO of Volkswagen, which can incur a 10-year jail sentence (Schuetze, 2019).

Greenwashing presents challenges for stakeholders, companies and academics alike. In order to make informed judgements about companies' accountability and legitimacy, stakeholders need to be able to discern whether CSR reporting claims about CSR activities are genuine (Donaldson & Preston, 1995; Du et al., 2010). To do this, stakeholders need to evaluate, interpret and decode the content of CSR reports to understand the information being conveyed (Gray et al., 1985), and to be able to recognise whether the company is greenwashing its CSR performance. Stakeholders can achieve this if they learn to recognise and decipher the impressions management tactics used in company reports to understand what corporate communications mean. To avoid accusations of greenwashing, companies need to ensure that CSR reports are transparent accounts of CSR activities, whilst ensuring that stakeholders are not given any cause for concern about the sincerity of the company's claims, or the company's attitude towards CSR (Kolk, 2008).

For researchers such as Sandberg and Holmlund (2015), evidence of greenwashing and impressions management strategies in CSR reports draw attention to the many remaining gaps in the knowledge about the true purpose of CSR reporting, and in particular, the gaps in understanding how companies influence impressions formed by stakeholders about commitment to CSR and CSR activities. In particular, the ethical and social/integrative group of theories have been unsuccessful at addressing these gaps. This is because ethical theorists such as (Black & Härtel, 2004), and social/integrative contributions by (Mitchell et al., 1997; Matten & Moon, 2008), believe that the primary purpose of CSR reports is to satisfy stakeholder demands for information. Further, CSR reports are considered to be both the product of and platform for stakeholder dialogue (Moratis & Brandt, 2017). Yet theoretical perspectives can neither explain why companies use CSR reports to greenwash or to create false impressions, nor suggest why organisations favour the interests of some stakeholder groups more than others.

To further our knowledge about the purpose of CSR reporting, as a means for organisations to control impressions formed by stakeholders but also as a means of controlling and shaping what is viewed as important in society, the political theories of corporate reporting must be understood (Stanton & Stanton, 2002). The political theory perspective of CSR is more suited to explaining impressions management strategies and greenwashing behaviours because this group of theories views CSR reports as political devices used by companies to establish power and maintain legitimacy (Ashford & Gibbs, 1990), regardless of actual CSR performance or the company's commitment to CSR.

To understand how organisations exert political power over stakeholders' impressions about the company, legitimacy and CSR requires an understanding of hegemony and ideological power (Spence, 2007). Hegemony is understood to be an understated form of power (Rhodes & Brown, 2005) and refers to the ideological domination of one class or group by another (Mumby, 2004). The term hegemony has been developed from Gramsci's (1971) theoretical contribution and has been further elaborated and interpreted by many theorists, including Laclau & Mouffe (1985) and Mumby (1987). According to Gramsci, hegemonic power is when one social group can "exercise a balancing and arbitrating function between the interests of their group and those of other groups and succeed in securing the development of the group which they represent with the consent and assistance of the allied groups" (Gramsci, 1971, p. 148).

Dominant ideologies control the production of meaning, the organisation's identity and the construction of knowledge (Deetz, 2003), and can influence companies' motivations for making disclosures about CSR in company reports. Ideology "functions to construct consciousness to articulate and legitimate certain forms of social reality" (Mumby, 1987, p. 116). Ideologies can exist at social and organisational levels (Kuhn & Deetz, 2009) encompassing cultural, economic and political dimensions. For example, traditional management ideologies dictate that organisations focus on "increasing efficiency and the pursuit of economic and technological goals" (Boyce, 1996, p. 10), and different ideologies compete for dominance. The influence of ideological power and hegemonic power during the formation of disclosure strategies is summarised in Figure 2.3.

Figure 2.3 Political influences and CSR disclosure strategies
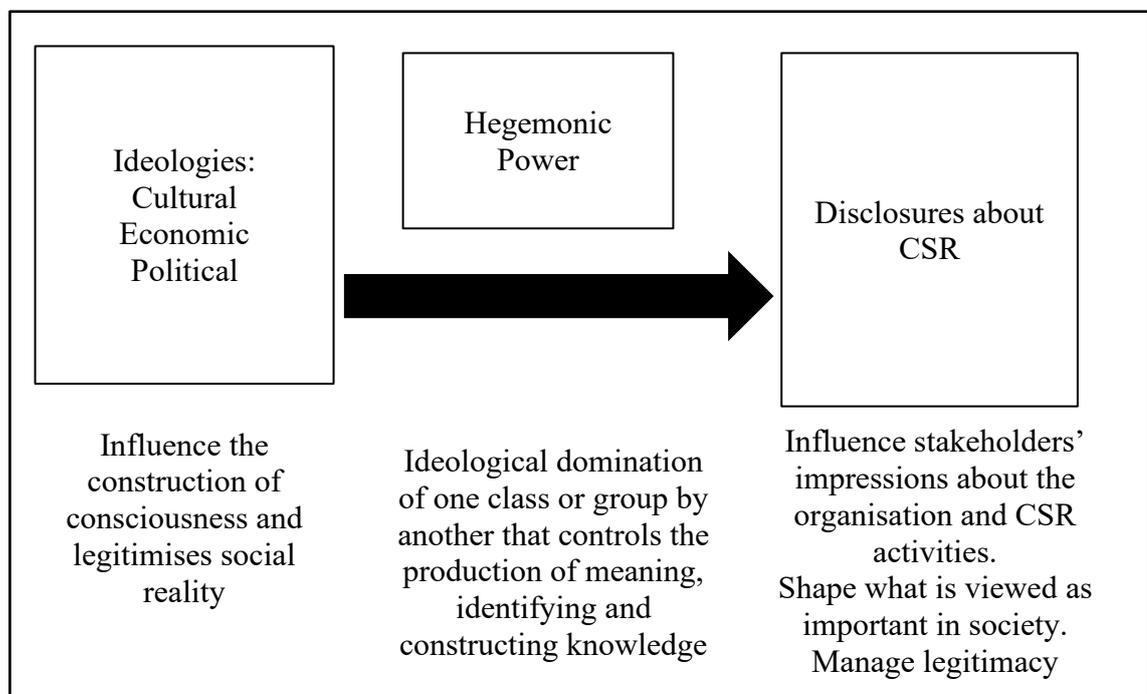
Several empirical studies have demonstrated how organisational power can influence companies' decisions to report about CSR and manage organisational legitimacy. These works include analyses conducted by Spence (2007), and Clarkson et al. (2008). The study of managers' motivations undertaken by Spence (2007) explored the ideological influences on CSR reporting. The study by Clarkston et al. (2008), investigated the social-political reasons for companies' voluntary environmental disclosures by studying the relationships between corporate environmental performance and the level of environmental disclosures by 191 firms from the five most polluting industries in the

USA, and found that the level of environmental disclosures increased in relation to concerns about environmental performance. However, knowledge is still limited about how organisation political power influences companies' CSR reporting disclosures and, in particular how power influences impressions management strategies, and companies' commitment to integrating CSR into business practices. These gaps need to be addressed to further academic knowledge about the purpose of CSR reporting.

There is a limited amount of academic knowledge regarding the way that CSR is represented in annual reports, particularly when separate CSR reports are produced. A close examination of CSR disclosures will provide a better understanding of the management of CSR impressions and how CSR disclosures change in relation to different circumstances that affect the business, such as significant events, shedding further light on companies' motivation for issuing CSR reports. An investigation of the tactics used for impressions management in annual reports, the claims made in CSR reports, and the company's reputation, provides an opportunity to study the collective effect that corporate reporting has on the construction of meaning from a much broader, 'whole-picture' perspective.

To date, studies on CSR reporting (for example, Clarkson et al., 2008; Kilian & Hennigs, 2014; Higgins et al., 2015) have analysed only the content of separate CSR reports issued by companies. Another study by Anas et al. (2015) analysed the CSR disclosures made by 60 Malaysian companies in annual reports. However, these studies did not investigate CSR reporting in the context of companies' entire reporting suite, thereby taking a narrow approach that limits understanding of how companies report their CSR activities in the context of business interests.

In summary, although CSR reporting has become an institutionalised practice for the majority of G250 and N100 firms since the late 1990s (KPMG, 2017), the purpose and determinants of CSR reporting is questioned. It is evident from this review that political theories, which address how organisational power affects organisational reporting decision-making, can be considered superior to social and ethical theories when applied to the analysis of CSR reporting strategies. Although several studies have been conducted to understand CSR reporting from a political perspective (for example, Spence, 2007; Clarkson et al., 2008), limited knowledge exists about impressions management tactics in company reports and the relationships between organisational power and companies'

CSR disclosure strategies. These limitations need to be resolved in order to better understand the purpose of CSR reporting, to provide stakeholders with necessary analytical tools to evaluate and decode the meanings conveyed in company reports, and to decipher whether companies are greenwashing. Lastly, it is necessary for managers to understand the consequent potential for stakeholders to misinterpret CSR disclosures and form adverse opinions of companies' actions, despite the latter's positive intentions.

The next section elaborates on what is known about different types of impressions management strategies used in corporate reporting. It provides an outline of current knowledge about the different types of language and visual impressions management strategies employed by organisations to influence stakeholders' impressions and manage organisational legitimacy pressures. Storytelling theories are introduced as a new and novel approach for analysing the multiple levels of meanings and interpretations conveyed by visual and language impressions management tactics, enabling the analysis of whether these meanings are congruent with or contradictory to the other stories being told by the company in corporate reports.

2.3 IMPRESSIONS MANAGEMENT THEORY AND CSR REPORTING

Companies use disclosures about CSR to manage impressions in company reports (Sandberg & Holmlund, 2015). Impressions management is concerned with the way that 'actors' "present themselves to be perceived favourably by others" (Hooghiemstra, 2000, p. 60). Goffman (1959) is credited with establishing impressions management as a sociological theory. Goffman (1959) views people as being like actors that engage in performances in various settings before audiences and who select behaviours that will make the most desirable impression. Further, Goffman's dramaturgical perspective of social interactions has been used to analyse how impressions are formed. According to Goffman, the characteristics and behaviour of the actor and the audience, in conjunction with other stimuli such as physical settings and organisational culture, affect how impressions are formed (Gardner & Martinko, 1988). In an organisational context, the function of impression management is to actively shape the stakeholders' perceptions of a company's image (Bansal & Kistruck, 2006).

A company's image is socially constructed, meaning that it is continuously being negotiated between the organisation and its stakeholders (Bansal & Kistruck, 2006), and is a component of reputation, along with corporate identity, and corporate branding (Scott & Walsham, 2005). Corporate reputation is an intangible asset that adds value to the firm by enhancing customer satisfaction and loyalty, aiding in employee attraction and retention, enhancing the firm's bargaining power and ability to attract the best professional service providers, raise capital on equity markets, and assist with preserving the company's legitimacy following a crisis (Dowling, 2002). Corporate identity is defined as "the sum of all the ways a company chooses to identify itself to all its publics" (Margulies, 1977, p. 66), and corporate branding is a strategic process used by managers to convey the corporate identity "in a consistent, attractive way to encourage stakeholders' support" (Maon, et al., 2021, p. 64). Organisational managers engage in strategic corporate marketing and public relations activities, through self-storytelling in a bid to enhance the company image and to construct a positive corporate brand (Johansen & Nielsen, 2012).

When company image is shaped in a way that is consistent with social values, the organisation can build stronger stakeholder relationships and enhance corporate reputation (Bansal & Kistruck, 2006). CSR and sustainability disclosures have become increasingly important strategic tools for managing impressions, particularly for companies engaged in controversial industries, such as mining, gambling and weapons manufacturing (Grougiou, et al., 2015), to distract attention from activities, and lessen the perceived impact of their operations. Thus, if successful, impressions management strategies involving CSR disclosures may improve the company's overall image and reputation, not just its CSR reputation. However, unsuccessful or deceptive efforts to boost corporate images can undermine corporate reputations and erode the legitimacy of CSR (Hooghiemstra, 2000). Harmful impressions management strategies can manifest in many forms and result in CSR reports being dismissed as hollow self-presentation devices, in which disclosures are self-attributional (Thummes, 2018), and as greenwash (as mentioned previously in section 2.2). Research into impressions management and CSR has increased considerably over time (Hossain et al., 2018), with an emerging focus on corporate communications, branding, public relations strategies, as well as rhetorical strategies and tactics (Johansen & Nielsen, 2012).

To understand the way that companies manage impressions through CSR disclosures, it is essential to appreciate how companies use rhetoric to communicate and signal their CSR activities to stakeholders. Rhetoric is a persuasive style of language used to win over an audience and manage impressions (O'Connor & Ihlen, 2011). Rhetorical language can appear in many forms, including vocabulary, grammar, and different argument types (Hossain et al., 2018) and rhetorical theory can be used to explain how and why companies communicate their CSR in the way they do (O'Connor & Ihlen, 2011). Organisations use a range of rhetorical strategies to manage impressions and present CSR activities in a favourable light, regardless of actual CSR practices, or past realities (Gonzáles-González et al., 2019). Studies, such as that of Higgins and Walker (2012), have evaluated how corporate rhetoric about CSR is used to manage different types of legitimacy. Another example is the study conducted by Hossain et al. (2018), which analysed how rhetorical strategies were used in the CSR reports of the top 24 Fortune 500 Global companies in response to different types of legitimacy pressures.

However, previous studies are limited in terms of their critical perspectives on impressions management and CSR, as they focus only on the rhetorical discourse in CSR reports in relation to legitimacy, ignoring the narrative content in annual reports. As previously stated, annual reports provide a snapshot of the whole business, hence, an analysis of these reports gives an overall perspective of how CSR fits into the whole business. The degree to which CSR rhetoric is included within business-related narratives provides an indication of whether CSR has been integrated into the business.

In addition, many studies have not explored the rhetorical effects of visual imagery as a form of CSR discourse in company reports (for example, Amernic et al., 2007; Higgins & Walker, 2012; Hossain et al., 2018). This is a limitation as company reports are replete with photographs, graphics, charts and other visual elements designed to influence impressions about CSR.

Although visual imagery in company reports has been noted in prior research, many studies focus only on the written content of annual general reports (for example, David, 2001, Rämö, 2011; Jancsary et al., 2016). In the literature, it is apparent that few studies have explored the visual communications strategies in CSR reports. Companies may use a range of visualisation strategies to draw the reader's attention to positive CSR performance results; these include the use of contrasting, bright colours and larger font-

sizes when reporting positive results (Dzafic & Petersson, 2016). Dzafic and Petersson (2016) explored how colours and visualisation strategies were used to greenwash CSR reports published by two Swedish companies, Vattenhall and Stora Enso, and found that the companies used greens, blues and browns - colours associated with the natural environment- when discussing matters relating to environmental sustainability. The exploratory study by Catellani (2015) analysed how images and the visual layout of CSR reports influence the construction of meaning about CSR and companies' CSR performance, by studying the visual rhetoric in CSR reports published by a French oil and gas company over nine years, from 2004 to 2013. From this review, Catellani (2015) created a typology of images, based on Aristotle's rhetorical elements: ethos (credibility), logos (reason) and pathos (emotion). Catellani (2015) identified four distinct phases in visual layouts of CSR reports: a magazine, style turn, a dialogic turn, a meta-textual turn and a collage turn, when the reports returned to the magazine-like style.

The inclusion of graphs or charts can influence stakeholders' impressions about the company's performance. A study by Beattie and Jones (1992) found that among their sample of 240 large UK companies, many displayed selective behaviour when publishing graphs in annual financial reports. Beattie and Jones (1992) found that many companies had a predilection for publishing only those graphs that reflect 'good' performance; moreover, some companies deliberately distort the depiction of their results on graphs to distort the communication process and mislead their readers. Further to this, an investigation on the use of graphs in CSR reports and impressions management from a sample of 120 reports published by firms in six countries (UK, USA, France, Germany, Italy and Spain) found evidence that graphs were used to both enhance positive organisational outcomes and obfuscate negative performance (Cho et al., 2012).

The composition of visual images in annual reports such as social distance, the proximity of the image to the person, and the angles from which photographs are taken can influence viewers' impressions (Kress & van Leeuwen 1996). Hrasky, (2008) observed how the five companies studied used different angles of photographs in annual reports to instil different impressions in readers, and in particular found that companies altered the camera angles and position of the camera so as to make the subject appear more or less dominant.

When both visual imagery and textual discourse are used to convey impressions, this is referred to as "multimodality" (Höllerer et al., 2019, p. 4). One of few examples of multimodal studies is a review by Sandberg and Holmlund (2015) of two sustainability reports published in 2009 by Royal Dutch Shell and Volkswagen Group, which analysed paragraphs, pictures, headlines, sentences and single or multiple words in sentences. Hrasky (2008) applied multimodal analysis to study the textual and visual communication strategies and understand the impressions management behaviour in annual reports of five Australian companies; however, this study was related only to business reporting, not to CSR disclosure. Nevertheless, a strength of Hrasky's (2008) study was the acknowledgement that impressions are formed by multiple layers of meaning. This is important as words and visual images in corporate reports can create multiple impressions and multiple truths (Hrasky, 2008). Thus, it can be argued that future research should examine the multi-level effects of impressions management strategies.

Storytelling research provides a conceptual platform from which the visual and rhetorical language elements, and multiple layers of meaning in company reports can be analysed (Boje, 2008), and this is essential for identifying companies' motives for publishing CSR reports and how CSR reports are used to manage impressions.

2.4   STORYTELLING AND IMPRESSIONS MANAGEMENT

In section 2.2, it is noted that there is a significant body of research which substantiates the importance of acquiring a better understanding of how corporate impressions are managed through company reports. Storytelling research can advance knowledge in this area by providing a means to analyse both visual and language reporting elements as well as the multiple levels of meanings in reports (Cai-Hillon, 2006). Storytelling theorists consider organisations to be collective storytelling systems where stories are a key part of members' sensemaking and storytelling is a means to of influence the sensemaking of internal and external stakeholders (Boje, 1991; Boje, 1995; Boyce, 1996, Brown, 2006). Sensemaking refers to the ongoing retrospective cognitive process whereby people give meaning to and interpret new information, events and actions (Weick, 1995). Further, organisational managers use stories and narratives to influence how stakeholders make sense of new information, and storytelling can preserve organisational cultures, and perpetuate legends and myths (Boje, 1991).

Stories are powerful strategic tools for impressions management because they can elicit emotional and personal responses from readers and can be delivered through a myriad of presentations and styles (Polkinghorne, 1988). Storytelling can influence stakeholders' impressions about the organisation, CSR, and ultimately, the organisation's sustainability performance. Organisational storytelling has been applied to different areas of organisational research, such as strategy and leadership (Barry & Elmes, 1997), knowledge and learning (Brown & Duguid, 2000; Dalkir & Wiseman, 2004) and organisational change (Boje, 1991, 1995; Weick, 1995; Rhodes & Brown, 2005; Adamson et al., 2006; Brown et al., 2009; Boje et al., 2016). While there has been some previous research conducted, there is only limited understanding of the stories told by organisations to convey meanings and manage impressions about CSR, and sustainability performance.

Previous studies on strategic organisational storytelling and CSR, include contributions by Johansen and Nielsen (2012), which examined CSR in corporate self-storying by Danish company, JYSK using data from the company's website. Garud, et al. (2014) explored how entrepreneurs use storytelling about CSR to establish legitimacy and maintain stakeholder support, particularly after setbacks or legitimacy threats. Another contribution by Gill (2014) examined how CSR storytelling was used by organisations as a public relations strategy for building internal relations with employees. Coombs (2019) used a qualitative content analysis of an advertising campaign by Proctor & Gamble to illustrate the vital importance of maintaining consistency in CSR transmedia storytelling.

Although organisational storytelling has been applied as a theoretical lens for analysing CSR disclosures in company reports, understandings stemming from the role of stories in organisational CSR impressions management strategies is limited. Prior research examples identified include a study conducted by Jones and Comfort (2018), which analysed the CSR reports issued by leading UK retails, and another by Yang, et al. (2020), which analysed CSR storytelling used in the CSR reports issued by 21 global airlines between 2013 and 2017.

Debate persists in the storytelling literature when defining 'narrative' and 'story'. For instance, some theorists treat narratives and stories as separate concepts (Brown, 2006; Boje, 1991, 2008; Rhodes & Brown, 2005), while others view them as interchangeable terms (Polkinghorne, 1988; Barry & Elmes, 1997; Czarniawska, 1998). For this study, the

narrative is viewed as the overarching sequence of events and is open-ended, while stories are more structured and contain clearer plot sequences that comprise a narrated sequence of events, and includes a beginning, middle and an end, as well as characters and settings (Boje, 2008). Some narratives are more responsive to change than others, and some narratives become petrified and are repeated from year to year (Czarniawska, 1998). For example, a narrative about the company's foundation may be repeated from year to year although, for the most part, narratives are influenced by people's sensemaking and are not always constructed in a linear fashion (Boje, 2008).

To understand the way that organisations tell stories to manage impressions, it is important to understand how organisations make sense of signals and information received about new significant events (Boje, 1991; Weick et al., 2005), and how these influence companies' CSR stories in corporate reports. Derived from the theoretical notion of "temporal events" in narrative theory (Polkinghorn, 1991, p. 136) and "signs" and "signifiers" in semiotics (Chandler, 2017, p. 25), significant events can lead to an episodic change in companies' stories that instigates an entirely new direction in an organisation's strategic response. A significant event of this nature is sometimes referred to in storytelling literature as a 'strategic inflection point' (Cai-Hillon, 2006), and significant events with negative implications for the company are sometimes referred to as "legitimacy jolts" (Garud, et al., 2014, p. 1480), or as "episodic negative situations" (Grougiou, et al., 2015, p. 908). Studying how significant events influence companies' storytelling strategies about CSR can explain why changes in CSR reporting occur. The collective sensemaking and storytelling process in relation to significant events is summarised in Figure 2.4:

Figure 2.4 Collective Sensemaking and Storytelling
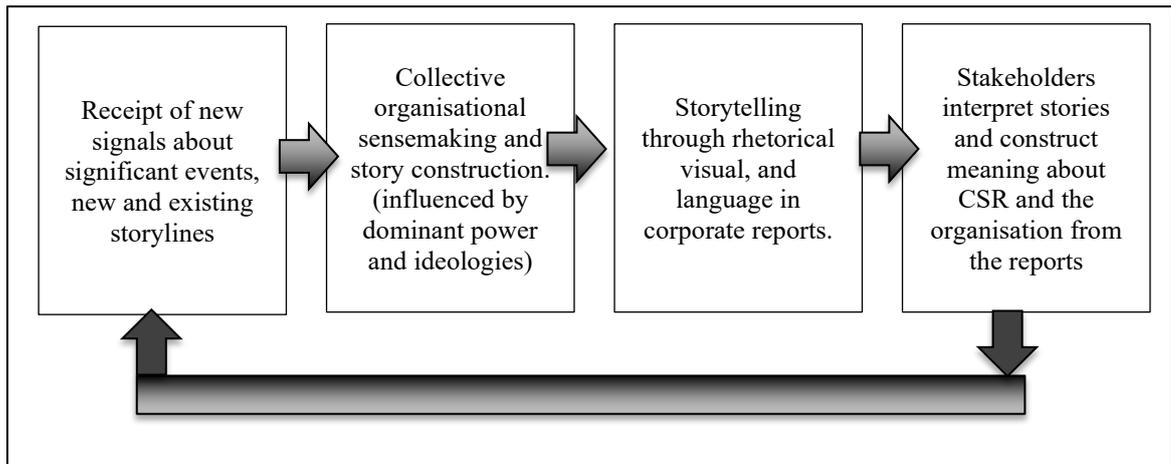
As depicted in Figure 2.4, when individual members within the organisation make sense of the new signals received about significant events as well as new, and existing storylines, the organisation then collectively formulates a response (Weick et al., 2005). However, this process is influenced by the perceptions, beliefs, emotions and personal experiences of individuals within the organisation (Weick et al., 2005), the organisational culture (Brown, 2006), the internal and external demands (Basu & Palazzo, 2008), and the dominant ideologies within the organisation (Spence, 2007). These in turn influence the organisation's storytelling about CSR in corporate reports and impressions management strategies. These corporate reports are then interpreted and made sense of by stakeholders, who then construct their own personal meanings about the organisation and the CSR; hence, the number of possible interpretations has the potential to be limitless (Chandler, 2017). This process is continuous as organisations constantly receive signals from stakeholders about the content of CSR reports, CSR activities and the organisation, and these, combined with signals about significant events guide the organisation's next response (Basu & Palazzo, 2008), and the overall construction of the narratives (Boje, 2008), about the organisation and CSR in general. Therefore, further knowledge is required to understand how significant events influence companies' stories and storytelling strategies.

As previously noted in Section 2.3, the words and visual images in corporate reports create multiple impressions and multiple truths (Hrasky, 2008). Further, reports contain multiple facts and multiple story fragments, as well as different forms of symbolic communications and implied meanings designed to favourably influence stakeholders'

opinions of the firm (Boyce, 1996). Combined, these can be compared and assessed by report audiences for coherence and rationality (Boje, 2008). However, companies need to exercise caution as unfavourable impressions may be formed as a result of poor storytelling strategies that can severely undermine the credibility of a company's claims about environmental and social accountability.

Organisations use a range of stylistic strategies to symbolically communicate to stakeholders and manage impressions. Stylistic strategies in corporate reports appear as both visual and narrative styles (Cai-Hillon, 2006). Visual stylistic strategies are evident in the visual forms of communications, and are apparent in the colours, photographs and images used to influence visual impressions. Meanwhile, narrative stylistic strategies can be classified according to the style of language including the vernacular, metaphors, and idioms (Davis & Marquis, 2005; Handford & Koester, 2010), and according to the different story types used (Boje, 2008).

When deconstructed, story types and narrative-styles can provide clues about the organisations' strategic intentions when managing impressions. Narrative stylistic strategies can be classified in numerous ways and can involve a simple strategy such as the repetition of a catchphrase (Davison, 2008). However, many key contributions to understanding the connections between narrative styles and organisational storytelling have drawn upon the ideas offered by the ancient Greek philosopher Aristotle, and the 19th century Russian philosopher Mikhail Bahktin (Boje, 2008), each of whom is credited with making substantial contributions to literary theory. For example, Gabriel (2000) referenced Aristotle's story types, which are sometimes referred to as poetic modes, to describe four different types of stories; the *comedy*, the *tragedy*, the *Greek romance* and the *hero's journey*. *Comedic* story types are used to describe stories of misfortune and ridiculousness and are used to direct humiliating laughter towards a person or organisation deserving of derision. *Tragic* stories are used to portray an individual or an organisation as an undeserving victim. *Tragic* stories are used to highlight injustices. *Greek romances* are sentimental, and are used to convey sentimentality, and revolve around the giving and receiving of gifts and love. Lastly, *hero's journey* stories describe protagonists as heroes and are used to draw attention to quests, missions accomplished despite any adversities encountered. *Hero's journey* stories also draw attention to disasters averted as a result of the hero's superior skills and abilities.

Drawing heavily on Bakhtin's contributions to knowledge in this area, Boje (2008) details the theories relating to other story types, including chronotopes and stylistic strategy stories. Bahktin listed ten different chronotopes, which can be grouped into two categories, the adventure type and the folklorist type. Chronotopes are a type of dialogism that describes different configurations of space and time themes (Boje, 2008). Dialogisms assert language to be dynamically linked to living, emergent stories (Shotter, 2008): an understanding of language that challenges traditional beliefs that language is static and sensemaking occurs retrospectively. Adventure types include: Greek Romance; Everyday Life or Adventure; Biography and Autobiography Adventure; and Chivalric Romance. Folklorist types include: Historic Inversion of Realism; Rogue, Clown and Fool; Rabelaisian Purge; Folkloric Basis of Rabelaisian; Idyllic; and Castle Room (Boje, 2008).

Other strategic narrative styles can provide clues about the way that a company uses CSR as a strategic management and competitive positioning tool. Barry and Elmes (1997) categorised different types of narrative styles according to three of Mintzberg's ten strategic management schools (*design, planning and positioning),* the corporate strategic framework developed by Miles et al. (1978),[3] and Porter's (1979) five forces of competition,[4] thereby providing further indication of a company's overall strategic intentions and the degree to which CSR has been integrated into corporate strategies. For example, the reporting of CSR-related strategies can be interpreted as providing accounts of SWOT-based choices or expressed to position the company ahead of its industry rivals (Barry & Elmes, 1997).

Once stylistic strategies are identified, these provide clues about the intended meanings being conveyed in corporate communications, including CSR reports (de Jong & van der Meer, 2017). The deconstruction and comparison of the ways that companies apply different verbal and narrative styles in reports can be used to reveal a company's motives and strategic intentions for reporting on their CSR activities (Barry & Elmes, 1997). With the exception of the studies conducted by Hrasky (2008) and Sandberg and Holmlund (2015), most of the studies on impressions management in corporate reporting have a tendency to analyse only the factual layer of meaning in corporate reports. For example,

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[3] Miles and Snow's (1978) corporate strategy: organisations should position their strategies and processes within their markets as either *defenders, prospectors, analysers*, whilst avoiding becoming *reactors.*
[4] Porter's five forces model: *1) bargaining power of suppliers, 2) bargaining power of buyers, 3) threat of substitutes, 4) threat of new entrants, 5) industry rivalry* (Porter, 1979)

(O'Connor & Ihlen, 2011; Higgins & Walker, 2012; González-González et al., 2018) analysed the narrative content of reports to understand the strategic implications of rhetorical tactics for organisations achieving legitimacy, but did not analyse sub-contextual meanings, or how the rhetoric affected the overall social construction of meaning in regard to CSR.

When stylistic strategies are read critically in conjunction with facts and significant events, they can be used to analyse and assess the fidelity of different impressions management strategies (Boje, 2008). For example, if the style adopted for reporting on a serious or solemn matter does not match the significant event or the facts being reported, then this can draw attention to the misrepresentation and deception of CSR claims, and severely undermine the corporate image (Siano et al., 2017). Thus, a deconstruction of the storytelling methods used by companies can say a lot about companies' motives for publishing CSR disclosures, and provide a theoretical platform for decoding the meaning of sub-contextual and implied storytelling.

The conceptual framework presented in Section 2.5 has been developed to incorporate the knowledge about collective organisational sensemaking and storytelling into existing knowledge about CSR reporting and impressions management strategies. The conceptual framework includes the effects that significant events have on organisational legitimacy pressures, organisational storytelling strategies, and the potential episodic change in companies' stories. Hence, instigating a new direction for research into organisations' storytelling and impressions management strategies.

2.5   CONCEPTUAL FRAMEWORK

The conceptual storytelling framework adopted in this study adds to the literature, by explaining how companies manage impressions by telling stories about CSR in company reports. The conceptual framework has been developed from political theories that explain company motives for CSR disclosures using current knowledge and storytelling theory, and responds to call for the development of a model which reflected different types of storytelling, and showed how stories are captured and generated, edited and moderated within organisations "to guide and structure future research in this field" (Jones & Comfort, 2018, p. 9). The conceptual storytelling framework integrates storytelling theories with prevailing impressions management theories and existing

knowledge about CSR reporting. Consequently, the framework has been developed from theories that explain how impressions management strategies influence impressions about CSR activities, and storytelling.

The framework has been developed from the understanding that many realities exist. Consequently, the inquiry seeks to understand the "intersubjective meanings embedded in social life" (Gibbons, 1987, p. 3). The view that many social realities exist reflects the post-structuralist understanding of meaning construction. However, the investigation presents a moderated post-structuralist view of language meanings. Post-structuralists posit that an infinite number of possible meanings can be derived from language as they are entirely subject to the individual reader's understanding (Barthes, 1977). Fairclough (2005), however, considered this an extreme form of post-structuralism and argued against this view, because it did not account for the effects of agency and structure on organisational discourse. The number of possible interpretations of meanings from company reports is limited by contextual considerations. Context describes how something can be understood within a setting. According to Cruse (1986), relating words or concepts to a situation, another concept, or to an event reduces the ambiguity of the relationships between the words and meanings.

The conceptual framework applied in this study draws upon the interpretivist research paradigm. According to Rosile et al. (2013), the *interpretivist* paradigm is social constructivist, and "looks at patterns of deeper subjective, deconstructing narrative representations, looking for underlying semiotic structures, formalist functions" (Rosile et al., 2013, p. 561), and is the dominant research paradigm that is applied to the conceptual framework. The *interpretivist* paradigm is exploratory in nature and focuses on phenomenology, and hermeneutics (Rosile et al., 2013). It seeks to unmask the symbolic meaning of stories in company reports but incorporates re-storying which involves "a deconstruction and critical inquiry into dominating ideologies running through such narratives" (Rosile et al., 2013, p. 564) to understand the underlying motivations for companies' storytelling strategies.

Interpretivism has been applied to previous research which has analysed companies' communication strategies and storytelling, to understand company motives and whether the socially constructed organisational reality of CSR is misleading (Taneja, et. al., 2011). For example, an investigation by Jones and Comfort (2018), which analysed storytelling

in CSR reporting by UK retailers found that many stories were at least partially mislead stakeholders about CSR performance, and firms' sustainable development progress. Johansen and Nielsen, (2012) also applied an interpretivist approach to understand the role of isomorphic influences in Swedish firm JYSK's CSR self-storying strategies to identify the connection between CSR and its corporate identity. Each of these examples demonstrates the importance of interpretivism in determining company motives for telling stories about CSR, and whether companies' communications about CSR are misleading

The conceptual framework is depicted in Figure 2.5, and includes several distinguishing features that set it apart from previous research. Included among these is collective organisational sensemaking and story construction, political influence of the corporation in the formulation of the organisational response, the allowance for the identification and comparison of stories told by companies in both annual reports and separate CSR reports, and the incorporation of significant events as a driver for change in organisational storytelling responses. As previously mentioned, significant events are events that result in an episodic change in companies' stories and can instigate an entirely new direction in an organisation's storytelling. The incorporation of these into the conceptual framework enables the exploration of the different types of storytelling responses to significant events. In particular, it reveals whether the company has embarked on a different storytelling strategy in corporate reports about CSR, whether companies use different types of storytelling responses exist to significant events, or whether similarities exist between companies and industries.

Figure 2.5 Conceptual Framework

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┌──────────────────┐
│                  │
│ Significant      │
│ Events           │
│                  │
└────────┬─────────┘
         ┊
         ▼
┌──────────────────┐      ┌───────────────────────┐      ┌─────────────────────────────────┐      ┌───────────────────────────────┐
│                  │      │   Collective          │      │  Impressions Management         │      │  Stakeholders:                │
│ Organisational   │─────▶│   organisational      │      │  Strategies                     │      │                               │
│ Legitimacy       │      │   sensemaking and story│     │  ┌──────────────────────────┐   │      │   • Stakeholders make         │
│ Pressures        │      │   construction.        │─────▶│  │  CSR Reporting           │   │─────▶│     sense of company          │
│                  │      │   Formulation of       │      │  │  ┌────────────────────┐  │   │      │     reports, construct        │
└──────────────────┘      │   organisational       │      │  │  │  Annual Reports    │  │   │      │     meaning and form          │
                          │   response.*           │      │  │  └────────────────────┘  │   │      │     impressions.              │
                          │                        │      │  │                          │   │      │   • Stakeholders evaluate     │
                          │   *Influenced by       │      │  │  ┌────────────────────┐  │   │      │     organisational            │
                          │   organisational culture,│    │  │  │  CSR Reports/       │  │   │      │     legitimacy                │
                          │   myths, and dominant  │      │  │  │  Integrated Reports │  │───┼─────▶│                               │
                          │   ideologies.          │      │  │  └────────────────────┘  │   │      │                               │
                          └───────────────────────┘      │  └──────────────────────────┘   │      └───────────────────────────────┘
                                                          │                                 │
                                                          │  Organisational storytelling    │
                                                          │  through visual, narrative and  │
                                                          │  symbolic communications.       │
                                                          └─────────────────────────────────┘
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The flow of the organisational storytelling and sensemaking process between the organisation and stakeholders is continuous and is represented in Figure 2.5 by the direction of the arrows. However, the significant events are not part of the cyclical flow due to the nature of such events causing disruption to the storytelling-sensemaking process. In the conceptual framework, it is acknowledged that companies' corporate strategies for reporting CSR may differ between the non-financial section of annual reports and CSR reporting; hence, these are represented by two separate arrows emanating from the box representing the collective organisational sensemaking and story construction. Previous research on CSR reporting, such as that of Guthrie & Parker (1989) and Shabana et al. (2016), has focused on examining the content of either CSR reports or annual reports, rather than combined reports. Annual reports provide a snapshot of the whole business (Hrasky, 2008); therefore, the examination of annual reports in a research study will indicate how CSR fits into the whole business.

To manage impressions, organisations employ a range of different narrative styles in corporate communications such as annual reports and CSR reports to direct the readers' attention towards favourable information and away from negative information, and to elicit different emotional responses from readers (Boje, 2008). The influence of organisational storytelling on stakeholder sensemaking is represented in the conceptual framework by the two arrows flowing from annual reports and CSR reports to the 'Stakeholders'. At this point, stakeholders make sense of the signals received from company reports, construct information, form impressions about the company and CSR claims and, ultimately, evaluate the organisation's legitimacy claims.

As previously stated, organisations use a range of organisational storytelling strategies that involve various visual and narrative styles (Boje, 2008). Once identified, storytelling strategies can be deconstructed and analysed to reveal the strategic intentions of the company, as well as uncover the company's motives for publishing CSR reports. Organisational storytelling in corporate reports is multi-layered, with one layer of storytelling providing factual details, and deeper layers conveying more symbolic forms of communications evident in visual and narrative elements (Boje, 2008) that convey sub-textual and implied meanings. Symbolic forms of communication such as those conveyed through visual and narrative styles including colour schemes, photographs, and graphs, and the use of different vernacular, metaphors and idioms (Davis & Marquis, 2005;

Handford & Koester, 2010), can be used to manage impressions, and influence stakeholders' sensemaking about CSR claims and the organisation. However, organisational stories lose fidelity among readers when factual storytelling does not match the symbolic and implied stories told (Boje, 2008). Therefore, identifying and deconstructing the layers of stories and storytelling elements provides opportunities to understand companies' motives for publishing CSR disclosures, and in particular, uncover evidence of greenwashing and obfuscation.

2.6 SUMMARY

This literature review has provided an outline of current knowledge about CSR and CSR reporting including an overview of stakeholder theory and legitimacy theory, as well as the different types of impressions management strategies used by companies to manage impressions about the company and its CSR claims. The chapter gives a summary of existing contributions to knowledge about CSR reporting practices. The chapter notes that although institutional theory and legitimacy theory provide defensible explanations for companies' adoption of CSR reporting and CSR reporting practices, in isolation, each theory fails to fully explain companies' political motivations for publishing CSR reports. The review also explains why critics of CSR reporting have questioned the validity of CSR reports and provides examples where companies have been accused of greenwashing. Examples of greenwashing are provided to stress the importance of understanding CSR reporting as a political activity, and to highlight the importance of understanding how companies use CSR reports to manage impressions and exert political influence on academics, practitioners and stakeholders alike.

The chapter then introduced impressions management theory and explained what is known about rhetorical and visual communication strategies used by companies in CSR reports, and how these can foster favourable impressions about the company and its CSR claims. The findings from studies on impressions management tactics in CSR reports were then analysed, revealing several gaps in the knowledge about CSR reporting in the context of companies' general business activities and the relationships between organisational power and companies' CSR disclosure strategies. Further, it was explained how words and visual images in corporate reports can foster multiple impressions and multiple truths (Hrasky, 2008), and how analysing and comparing impressions management tactics between factual reporting and symbolic communication layers can

reveal clues to researchers about companies' motives for using different rhetorical strategies, as well as evidence of misrepresentation and deception (Boje, 2008).

Storytelling analysis is introduced as a multi-layered approach that can be applied to explore the development of narratives, stories and emergent stories in corporate reports, whilst analysing the implied and sub-contextual meanings conveyed. It also provides the means to analyse both the visual and narrative stylistic storytelling strategies in corporate reports. By deconstructing and analysing the storytelling elements in corporate reports, and comparing annual reports with CSR reports, it is possible to document how storytelling strategies change in response to significant events, and to uncover companies' underlying motives for issuing CSR reports. This provides a more comprehensive analysis of the use of CSR reports for impressions management through storytelling.

The conceptual framework was developed to give a better understanding of CSR reporting as part of a continuous system whereby meaning about CSR, legitimacy, and stakeholders' interests in the organisation, are continually being negotiated and renegotiated.

2.7   RESEARCH QUESTIONS

The following research questions have been derived from the literature review.

The primary research question driving this study is:

How do companies use organisational storytelling to manage impressions about CSR in company reports and how does it vary between industries?

In particular, the study aims to answer the following research sub-questions:

1. What narratives, stories and storytelling strategies are used by companies to convey meanings about CSR conduct in corporate annual and CSR reports to manage impressions?
2. How do significant events influence companies' stories and storytelling strategies and how have these developed over time?
3. What does the organisational storytelling used by companies reveal about companies' motives for publishing CSR disclosures?

Answers to the three research sub-questions will contribute to understanding CSR reporting and to answering the main research question. The first research question is addressed in order to identify the narratives, stories and storytelling strategies that are used by companies to convey meanings about CSR conduct in company reports. Thus, this question explores the different types of stories that are told by companies so as to manage impressions. Further, it seeks to determine whether the stories told by companies vary between industries. The second question investigates how significant events influence companies' stories and storytelling strategies. The purpose of answering this question is to establish an understanding not only of companies' storytelling strategies, but of the ways they respond to change. Lastly, the third research question, connects the answers from the first two questions, to uncover the reasons underlying impressions management strategies and show why companies publish CSR disclosures in company reports.

Each of these sub-questions will be answered by examining three companies from distinct industries to compare how CSR in company reports varies between industries. Chapter 3 provides a rationale for the multi-industry and multi-case study and methodology used. The results of the study are provided in Chapters 4, 5, and 6. Chapter 7 then provides a cross case analysis and is an overview of the development of the three companies' storytelling about CSR. The discussion of the findings, the contributions of the research, and the conclusion are presented in Chapter 8.

3 METHODOLOGY

This chapter describes the research methodologies and the data collection process, which not only provides an account of how the exploration was carried out, but also explains and justifies why these research methods were chosen. The first part of this chapter outlines the nature of the study and its philosophical underpinnings. This part presents the ontological viewpoint that the world is socially constructed through social interactions before elaborating on the epistemological orientation that argues that constructivism occurs in an interpretive fashion through language and meanings. Reasons are given for this study's adoption of a moderated post-structuralist stance and why consideration has been given to the organisational and situational contexts during the interpretation of companies' narratives and stories. Details about the study design and inquiry methods applied within this research are then provided, together with an explanation of why these methods were adopted for the study of these phenomena. The study applies qualitative research methods. Following this, the chapter outlines why abductive reasoning was employed and why this is considered vital for investigating the phenomena of organisational storytelling and discovering new knowledge. Descriptions are then provided of the multi-company case study and the longitudinal studies.

The data collection process is elucidated, including how CSR reports and SMH articles were accessed. Information is provided about the way that narratives were gathered from these two data sources. NVivo was used to collate the data that were analysed using MS Excel. The chapter concludes with an explanation of the analytical procedures used to assess the narratives and inform the findings.

3.1 PHILOSOPHICAL UNDERPINNINGS

3.1.1 NATURE OF STUDY

This discussion commences by outlining how the constructionist view of reality underpins the assertion that there is no universally agreed upon reality or truth. This thesis argues that knowledge about reality is socially constructed through language and storytelling.

3.1.2 CONSTRUCTIVIST-INTERPRETIVIST EPISTEMOLOGY

This study relies upon the constructivist-interpretivist exploration of data where the role of the researcher is to interpret the meanings of companies' narratives and stories. The

nature of this inquiry is therefore somewhat self-reflective. This is necessary because storytelling research deconstructs narratives to look for "underlying semiotic structures" (Rosile et al., 2013, p. 561). One concern about the nature of this study arises from the inherent subjectivity of this type of research because storytelling research inquiries are typically subject to the researcher's own frame of reference and cultural values (Rhodes & Brown, 2005; de Paiva Duarte, 2017). Despite this being necessary for determining how meaning is constructed and for understanding an organisation's reality, measures have been taken to validate the researcher's interpretations and enhance the reliability of the findings. The following section provides an overview of the study design.

3.2 OVERVIEW OF STUDY DESIGN

The research methods applied to this investigation of impressions management in CSR reporting relate to the three research sub-questions and the conceptual framework, as outlined in Chapter 2. The data collection methods incorporated into this study design are used to conduct storytelling research and understand the social phenomena being investigated. The steps taken to enhance the validity and reliability of the findings are discussed. This is followed by an explanation of the case study method, and the purpose and benefits of incorporating a longitudinal element in this research design. The data collection process is described in Section 3.4.

3.2.1 QUALITATIVE RESEARCH METHODS

For the purposes of this study, a qualitative research inquiry approach is adopted. Qualitative methods offer an effective way of studying narratives because they accommodate the investigation and interpretation of meanings in documents. Qualitative methods allow researchers to delve into the meanings of different signs and symbols used by people to convey language and to understand the phenomena of interest (Bell et al., 2018). The major aim of this inquiry is to explore company motives for organisational storytelling about CSR. This research is an open-ended inquiry rather than one that seeks measurable, quantifiable data. Hence, positivist quantitative techniques are too narrow to fulfil these objectives (Samy & Robertson, 2017). This research contributes to the currently limited knowledge in this area by conducting a narrative inquiry of company reports.

3.2.2 ABDUCTIVE REASONING

This research applies abductive reasoning. Abductive reasoning begins with "a puzzle, surprise, or a tension" that is explained by identifying "the conditions that would make the puzzle less perplexing" (Schwartz-Shea & Yanow, 2013 p. 27). Wherein deductive reasoning anticipates logical conclusions to predefined rules and complete knowledge, abductive reasoning commences with incomplete knowledge and anticipates emergent themes and meanings (Timmermans & Tavory, 2012). Inductive reasoning is an alternative form of logical reasoning sometimes applied to study social phenomena and typically commences with the case or the data before formulating a theory (Sigglekow, 2007). On the other hand, abductive reasoning requires the researcher to iteratively move back and forth between empirical findings and theoretical explanations to make sense of the social phenomena (Taylor et al., 2017). Accordingly, this research uses abductive reasoning to facilitate the discovery of new knowledge about organisational storytelling.

3.2.3 NARRATIVE RESEARCH METHOD

The holistic-content approach to narrative research is used to investigate the storytelling strategies that are used by companies in company reports to influence stakeholders' impressions. Furthermore, these strategies can be influenced by significant events, as discussed in the conceptual framework presented in Chapter 2, and are used to assess what the organisational storytelling used by companies says about companies' motives for publishing CSR disclosures. Hrasky's (2008) inquiry exemplifies the holistic content approach to narrative research because it applied a theoretical framework to structure the analysis of company reports from whole-of-report, whole-of-narrative (or whole-of-image) and sub-narrative perspectives. This involves analysing story content, interpreting the meaning of stories and then re-constructing the story. Ollerenshaw and Creswell (2002) view that a holistic content re-storying approach adds great value to narrative research. Wherein narrow narrative research analyses the chronological sequence of stories, a holistic-content analysis investigates the complexity and heteroglossia of social phenomena (Ollerenshaw & Creswell, 2002). Belova et al. (2008) posit that the term 'heteroglossia' is interchangeable with multi-voicednesss and polyphony. This means that social groups and organisation are comprised "of a multiplicity of, independent and unmerged voices and consciousnesses" (Belova e al., 2008, p. 493). The holistic-content research method takes this complexity into account. This is advantageous because

company reports exhibit more than one form of storytelling and comprise of more than one voice (Humphreys & Brown, 2007).

As there is a paucity of literature on holistic narrative inquiry methods in CSR reporting studies, the research has adapted Hrasky's (2008) narrative inquiry framework to analyse the development of companies' CSR reporting. The narrative inquiry framework adopted for this research consists of (1) whole-of-report; (2) whole-of-narrative or whole-of-image; and (3) sub-narrative analyses. This framework is shown in Figure 3-1.

Figure 3-1 Narrative Analysis: Three Perspectives
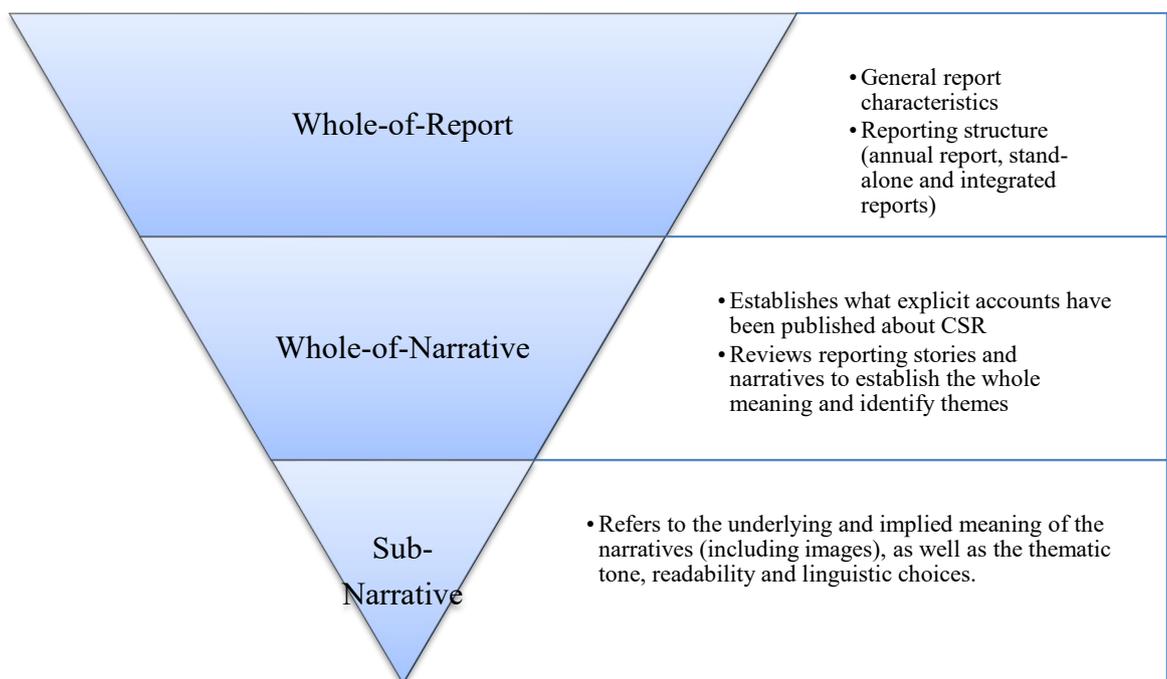
For the whole-of-report analysis, the researcher studied the general characteristics of company reports. These comprise details that relate to whether the companies have published a stand-alone CSR report or an integrated report in addition to the corporate annual report, the page length of reports, and whether the report consisted of plain text only or included any visual imagery. In this manner, the researcher gathers information about each companies' whole-reporting strategy to obtain a comprehensive picture about their storytelling.

The whole-of-narrative inquiry adopts a syntagmatic approach to analysing the narrative content of reports. The syntagmatic approach is derived from Saussure's reference to a *syntagm* as "a combination of interacting signifiers which forms a meaningful whole

within a text" (Chandler, 2017, p. 97). The whole-of-narrative analysis provides insight into the development of stories and themes published in company reports (Hrasky, 2008).

The sub-narrative analysis then investigates the underlying and implied meaning of the narratives created by the thematic tone, readability and linguistic choices. This is consistent with Hrasky's (2008, p. 171) application of a sub-narrative analysis to examine the company's "choices about specific forms or tones" within a particular narrative. This research investigates sub-narratives to interpret and decode the meanings of organisational storytelling. To achieve this, the inquiry draws upon the examples set by Boje (1991, 1995) and Boje and Rhodes (2006) who investigated organisations as storytelling systems. Boje and Rhodes (2006) analysed the narratives and stories told by McDonalds to understand how stylistic storytelling tactics were used to transform consumers' perceptions and promote the company as a nutrition-fitness leader.

Identifying sub-narratives in this manner serves to re-story the underlying meanings of companies' stories about CSR. A summary of the sub-narrative analysis categories and their descriptions is presented in Table 3.1.

Table 3.1 Sub-narrative Analysis

Category	Description
Integration of CSR in Strategic Narratives	Exclusively referred to business strategies without any reference to CSR. Exclusively referred to CSR strategies without references to business matters. Strategic narratives combine both CSR and business objectives. CSR strategic objectives incorporated in strategic narratives but stated after business strategic goals. CSR and business-related goals are fully integrated.
Rhetorical Storytelling strategies	
Hero-epic	Protagonist as the hero. Centres around battles won, disaster averted, missions accomplished, challenges met and crises resolved through great acts of courage.
Comedic	Protagonist as deserving victim or fool. Stories describing misfortune, ridiculousness or calamities that are designed to generate mirth and amusement. Also used to describe the protagonist as the survivor, humourist, and for cock-up stories that describe organisational misfortunes as an absurd farce.
Tragedy	Protagonist as undeserving victim. Tragic stories demonstrate the unintended consequences of human actions. Tragedy generates feelings of compassion, anxiety and pity. Victimhood where identities are constructed around the injustices done to them Tragic-comic stories: The use of witticisms to make light of a predicament.
Romance	The subject as the love object. Sentimentality, nostalgia, gentle and tender in tone. Plots of romantic stories revolve around tokens of love, giving and receiving of gifts, gratitude and appreciation.
Chronotopes	
Adventure Types: Greek Romance	The subject as the love object
Everyday Life or Adventure	Aspects of romantic adventure, describing the course of the hero's life
Biography and Autobiography	Describes story types that were either discussed personal contributions or were self-illuminating
Chivalric Romance	Responses to threats and weaknesses with strength and a call to arms to gird the organisation against further attacks.

Table 3.1 Sub-narrative Analysis

Category	Description
Chronotopes (Cont.)	
The Historic Inversion of Realism	Narratives intended to position the company relative to competitors' position in the market
Rogue, Clown and Fool	The use of narrative humour
Rabelasian Purge	The use of parodic humour to create a more positive impressions of the company and mask the realities of production.
Folkoric Basis of Rabelasian	Refers to time and schedules
Idyllic	Narratives aimed to appeal to human ideals of idyllic life, such as a person's home, family, familiar mountains, rivers and forests
Castle Room	The place of time and telling, or the meeting room or location where the dialogue is important.
Foundation and Petrified Narratives	A founding narrative is defined as that refers to the company's foundation, or history and can sometimes be told using 'journey' metaphors (Boje, 2008).
Metaphors and Idioms	Analogies, clichés, or a group of commonly used words and phrases. (Davis & Marquis, 2005; Handford & Koester, 2010) Examples include references to journeys, games and sports, as well as warfare and battles.
Visual Storytelling Photographic images (Kress & van Leeuwen, 2002).	Camera position: Camera angle up or down Proximity of camera to subject (close or far) Pose/stance of individual in photograph Setting.
Colours	Brighter colours used for positive results/less eye-catching colours used for negative results (Dzafic & Petersson, 2016). Use of colours associated with the natural environment including greens, blues and browns in relation to environmental sustainability (Kress & van Leeuwen, 2002).
Charts	Differences in the portrayal of positive compared against adverse results (Beattie & Jones, 1992)
Font Styling	Font styling, including font size, styling, colour, and spacing. Includes the use of headings and captions (Kress & van Leeuwen, 2002).

3.3 CASE STUDY METHOD

3.3.1 MULTI-CASE STUDY DESIGN

In case study research, the researcher investigates a real-world phenomenon (Yin, 2013). This research uses a multi-case study design to explore the organisational storytelling development of three cases. Generally, multi-case studies are regarded as being more rigorous and easier to defend than single-case studies. As argued by Yin (2013), the main disadvantage of single-case studies is that they provide only a single representation of real-world phenomena, whereas a multi-case study provides an opportunity to compare case results. For these reasons, Samy and Robertson (2017) noted that multi-case studies generally provide more robust insights about complex social phenomena.

The quality of case study research is determined by the external, internal and construct validity as well as the reliability of results (Yin, 2013); and multi-case study findings are more likely to meet these criteria than single-case studies (Gibbert et al., 2008). Yin (2013) notes that external validity refers to the observable phenomena from the research; while construct validity refers to the verifiability of the data and the design of the research. One way that construct validity may be enhanced is through data triangulation. Yin (2013) described data triangulation as occurring when data is gathered from more than once source to cross-validate information. Meanwhile, internal validity relates to reasoning and inferences made by the researcher; and reliability refers to the replicability and transparency of findings (Yin, 2013).

For all of the aforementioned reasons, the researcher used the multi-case study method to gather information about how organisations use storytelling in company reports to convey meaning about CSR, and to build theory about organisational storytelling. Eisenhardt and Graebner (2007, p. 25) state that theory is "developed by recognising patterns of relationships among constructs within and across cases." The inclusion of more than one case allows this research to obtain a more comprehensive picture of this complex social phenomena. Multi-case studies have long been established in organisational research as a way of conducting a detailed analysis of CSR reporting and communications. For instance, Kilian and Hennigs (2013) employed a multi-case study method to compare the CSR practices of companies and industries with contrasting CSR risk profiles. More recently, Higgins et al. (2018) conducted a multi-case study that compared companies'

CSR practices and CSR disclosure practices across industries. These examples demonstrate the appropriateness of a multi-case study approach for this type of research.

To ensure the quality of the case study, this investigation has applied several measures to enhance the validity and reliability of the findings. External validity is obtained through the investigation of the range of storytelling strategies used by companies to convey meanings about CSR. Construct validity is enhanced through the collection of information from reports published by three different companies, and from sourcing information from the SMH. Internal validity is demonstrated by the soundness of the theoretical frameworks and the reasoning process used to interpret the findings (Yin, 2013). The researcher has taken several steps to enhance the reliability of the findings during the data collection process. This is achieved by following case study protocols and careful documentation of the data collection process, which is detailed in Section 3.4.

3.3.2 Longitudinal Research Design

The research examines how companies' storytelling has developed and evolved over time. Therefore, time is an integral element of the research design. The longitudinal element of a study enables data to be acquired in regard to information patterns, opinions, attitudes as well as behaviours over time, and indicates how these may have changed (Kalinauskaitė, 2017). Longitudinal studies are well-documented in the literature. For example, Guthrie and Parker (1989) examined BHP's CSR disclosures in annual reports between 1885 and 1985; Deegan et al. (2002) reviewed BHP's CSR reports between 1983 and 1997; and Kilian and Hennigs (2014) examined CSR reports published by German DAX-30 companies over 12 years between 1998 and 2009.

3.3.3 Justification for Company Selection

Three Australian companies from three separate industries were chosen for this investigation for the purpose of tracing the development of their storytelling about CSR and to compare the storytelling strategies applied by different industries. The three companies selected as cases are BHP, Westpac and Westfield. These companies were chosen because each company represents an industry very different from the other two, and each has a different CSR risk profile. Moreover, each industry has been the focus of prior research. Brammer and Pavelin (2008) observed that many factors influenced companies' voluntary environmental disclosures and noted how variations in firm and

industry characteristics determined the quality of disclosures. In particular, Brammer and Pavelin (2008) reported that firms belonging to industries with the greatest environmental concerns produced the highest quality reports that contained group-wide environmental policies and targets, and auditing standards compared to low-risk industries. These companies were also chosen because throughout the period of this study, each company has held high ASX rankings by capitalisation and had earned substantial annual operating profits.

BHP

There are several reasons for the choice of BHP for the case study, two of which are its capitalisation size and its high CSR risk profile as a mining company. BHP is a dual-listed multinational mining and materials-handling company that was first established in Broken Hill Australia in 1885 (Guthrie & Parker, 1989). BHP is Australia's largest and oldest mining company. Together, BHP Billiton Limited and BHP Billiton Plc own more than $US61 billion net assets and during 2017-18, it earned $US14.75 billion operating profit (BHP, 2018). As a mining company, BHP's business activities typically involve the extraction of raw materials from the ground, or under a sea, or ocean before being processed and transported elsewhere. Jenkins and Yakoleva (2006) commented that mining and materials handling companies are likely to experience more stakeholder challenges to their social license than companies belonging to other industries.

The environmental and social concerns associated with mining activities are well-documented in previous studies. Jenkins and Yakoleva (2006) and Bice (2014) found that mining companies generate substantial quantities of waste including tailings, and its operations may use vast quantities of potable water which may compete with the needs of local communities. While mining activities may benefit local economies through wealth creation, employment and infrastructure, they can have negative impacts on surrounding communities (Bice, 2014). These negative social effects include noise and odour pollution, and interference with indigenous communities and cultures. Large mining companies, including BHP, have been responsible for numerous high profile environmental and social catastrophes over the years, incurring widespread condemnation[5].

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[5] The Samarco tailings dam collapse in Brazil in November 2015 is one example.

Previous studies have examined BHP's CSR reporting. Guthrie and Parker (1989), Deegan and Gordon (1996), Brown and Deegan (1998), and Deegan et al. (2002) each used quantitative empirical methods to test various hypotheses about BHP's environmental reporting development. Although these research methods gain in rigour due to the replicability of the results, the findings are limited because these studies do not seek to determine the intended meaning of some words used in the report or their context. There also exists some confusion about what quantitative measures should be used and, moreover, there is a lack of consistency between studies. The qualitative approach to this research addresses these issues by investigating the meanings conveyed through the storytelling narratives in BHP's company reports about CSR.

Westpac

Westpac has been included because it is a banking company and has a CSR risk profile that is quite different from those of the other companies. Although banking and financial services are considered to have a lower direct environmental impact than the mining and materials industry, previous studies suggest that irresponsible lending practices can have a high indirect environmental/controversial risk impact and social impact on society (García-Meca et al., 2018). Therefore, storytelling about Westpac's CSR provides insight into how a financial services company uses storytelling to construct reality.

Westpac is Australia's oldest bank, with branches in Australia and New Zealand, and celebrated the bicentenary of its establishment in 2017. The group has five customer-facing divisions: consumer and business banking divisions, BT Finance Group (BTFG) which includes its wealth and insurance business, institutional banking (WIB) and Westpac New Zealand. Moreover, it has three support divisions: treasury, Group Technology and Core support (www.westpac.com.au). In 2018, Westpac earned $8.1 billion operating profit (after tax) and held assets valued at $879 million (Westpac, 2018). 'The Big 4' banks in Australia -Commonwealth Bank of Australia (CBA), Westpac, National Australia Bank (NAB) and the ANZ- have the largest market share in the home loan market of close to 80%, with Westpac holding the second highest share (behind the CBA) at 24.13% (KMPG, 2017, p. 13).

Since 2002, Westpac has been recognised ten times by the Dow Jones Sustainability Index for being the most globally sustainable bank (Tiong & Anatharaman 2011; Carè,

2018). Westpac was an early adopter of CSR reporting relative to the other three banks. Westpac published its first separate CSR report in 2001, while ANZ published its first CSR report in 2003, NAB in 2004, and the CBA published its first stand-alone CSR report in 2010 (Jain et al., 2015; Andrew et al., 2012). Westpac's aspiration to be an industry leader in CSR contributes to the research findings for two reasons. Firstly, the researcher can acquire an understanding of the way that companies construct meaning about CSR; and secondly Westpac's earlier adoption of CSR reporting has resulted in more CSR-related information being available for analysis in company reports throughout the period studied than was the case for the other "Big 4" banks.

Westpac was also chosen because it provides insight into how service companies react to negative reputation by conveying stories and construct meaning about CSR. Reputational issues faced by the Australian banking industry are well-documented. Despite the tight prudential security of the Australian banking industry, it has been plagued by reputational problems arising from a range of international and domestic issues. These issues have resulted in low customer satisfaction levels and high levels of public distrust of banks (Reinig & Tilt, 2008; Jain et al., 2015). In response to these industry-wide issues, the Australian Government conducted a Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry (Commonwealth of Australia, 2019). Because all of these events are highly significant, an understanding of Westpac's CSR storytelling responses within the timeframe of interest can contribute substantially to the findings.

Previous studies have been conducted on CSR in the Australian bank industry. Westpac's 2003 CSR report was reviewed by Higgins and Walker (2012) as part of a three-company, cross-industry case study of persuasive CSR techniques. Examples of other investigations into the Australian banking industry include those of Pomering and Johnson (2009) review of Westpac's CSR credentials in CSR index rankings and by the Dow Jones Sustainability Index in their investigation on the ability of corporate advertising to enhance corporate reputation and mitigate consumer scepticism. Bartlett et al. (2007) examined the institutionalisation of CSR within the Australian banking industry to explain the influence, on CSR development, of communities of practice among public relations professionals. Lodhia (2015) explored the transition to integrated reporting by a customer-owned bank, Goodbank. The storytelling research conducted for this study

provides a new perspective on understanding how Westpac has constructed meaning and interpreted CSR, and used storytelling about CSR to manage the company's reputation. All of these reasons support the selection of Westpac as a case study.

Westfield

The third company chosen is Westfield, an owner and operator of shopping centres in Australia, the UK and the USA. Originally co-founded by John Saunders and Frank Lowy in 1959, when the first shopping centre was opened in Blacktown, Sydney, it was hailed as the first "American-type" combined retail centre in Australia.[6] During the 2018 financial year, Scentre Group, which represents Westfield's Australian and New Zealand interests, earned $2,287 million operating profit (after tax) (Scentre Group, 2018).

Being a retail property company, Westfield is another industry that is very different from BHP and Westpac. Westfield has a much lower CSR risk profile than the other two industries because its business operations have less controversial risk/lower environmental impact (Higgins et al., 2014). The value in studying a low CSR risk company is that in addition to providing a better understanding of the ways that companies construct stories about CSR, it proves a basis for comparison with the other two case study companies that have higher CSR risk profiles.

There is a general lack of knowledge about Westfield's CSR storytelling strategies in company reports. However, further investigation into the CSR of shopping centre companies such as Westfield is encouraged by other researchers. Oppewal et al. (2006) state that shopping centres and their retail tenants can have a substantial impact on society and the environment. Shopping centres can be beneficial since they provide places where people can gather and socialize as well as space for municipal services such as public libraries, shopping centres are powerful competitors that can re-redirect trade away from neighbouring shopping precincts (Oppewal et al., 2006).

Further justification for studying the development of Westfield's CSR storytelling arises from the lack of knowledge about the impact that shopping centres can have on society and the environment. Large shopping centres can generate substantial volumes of packaging and food waste, and consume vast amounts of water and energy (Oppewal et

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[6] In December 2017, Westfield was sold to French company Unibail-Rodamco for $32 billion (AUD). This sale does not affect the findings of this research because it occurred after the period being studied.

al., 2006). Moreover, shopping centre tenants such as those in the fashion and food industries are being subject to increasing scrutiny from consumers and non-government organisations for their ethical conduct, particularly in relation to ethical supply chain management and waste generation (Cuganesan et al., 2010; Perry & Towers, 2013). Another environmental impact arising from shopping centre property management ensues from frequent large-scale construction and refurbishment projects that are characteristic of the industry (Oppewal et al., 2006).

These issues, combined with the scarcity of knowledge about the CSR risks associated with the retail property industry, highlight the need for further research on Westfield's storytelling strategies. The research will address this by investigating how Westfield has constructed and interpreted meanings about CSR, and comparing the case with the other two case study companies, BHP and Westpac. The following section explains the selection of the data sources.

3.3.4 DATA SOURCES

3.3.4.1 CORPORATE REPORTS

To date, various methods have been used to analyse CSR reporting disclosures, although many of these investigations have focused solely on stand-alone CSR reports (Nikolaeva & Bicho, 2011; Higgins et al., 2014; Moratis & Brandt, 2017),omitting any CSR disclosures in annual report non-financial disclosures. This is a noteworthy omission because annual reports are an important data source to consider when researching CSR storytelling development.

When conducting research on CSR reporting disclosures, it is important to consider a company's annual reports which, by law, must be published by Australian publicly-listed companies (Deegan & Rankin, 1996), making them a reliable data source. Further, the practice of publishing stand-alone CSR reports has been adopted by many companies in Australia and the rest of the world only since the late 1990s (Higgins et al., 2014), which is particularly important for obtaining consistent results in longitudinal studies.

Incorporating the non-financial disclosures in annual reports into the study design in conjunction with CSR reports is useful for providing a more wide-ranging picture of CSR storytelling, and exploring the extent to which CSR has been integrated into the companies' operations and business strategies (Yuan et al., 2011). For example, a

company may publish CSR disclosures in a separate report but not incorporate CSR disclosures in its annual report. This suggests that CSR is considered to be separate from the main business. Further, companies might make CSR disclosures in annual reports only after a major crisis or significant event, suggesting that CSR is being used to restore corporate reputations and manage impressions. Hence, annual reports can convey information about the company's prioritisation of CSR. The review of the literature indicates that, although some studies into CSR disclosures have drawn findings from annual and CSR reports (Nielsen & Thomsen, 2009; Klettner et al., 2014; Fuoli, 2018), these works are exceptions rather than the norm.

3.3.4.2 SMH ARTICLES

In this study, corporate reports are the primary data source, and the SMH was chosen as the source of secondary data. The SMH data source serves to verify the identification of significant events from the three companies' corporate annual reports. The SMH newspaper articles were not used to determine significant events, rather the media source was used to enhance the construct validity of the identification of significant events in company reports.

According to Napier (2006), newspapers are important sources of accounting evidence; therefore, there are methodological advantages to incorporating information obtained from the SMH. Bowen (2009) states that by examining information collected through different methods, the research corroborates findings across data sets, thereby reducing the impact of potential biases that can exist in a single data set. The SMH was chosen because the newspaper was published throughout the time-period of the study and is one of only two Australian newspapers whose articles published during 1990s are available electronically[7]. The SMH is a widely-read newspaper and has the highest weekend readership and the second highest weekday readership in the Australian state of NSW[8], and the third highest readership in Australia (Roy Morgan, 2019). According to survey results obtained by Essential Research, the SMH is perceived by the general public as

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[7] The other newspaper publication was The Age

[8] For 12 months to December 2018 a survey of the readership of the SMH revealed that the newspaper from Monday – Friday was read by more than 400,000 people, increasing to 590,000 on Saturdays (Roy Morgan, 2019). The Daily Telegraph has a higher weekday readership of 575,000 readers, but a lower readership on weekends compared to the SMH of 529,000 readers.

being one of three "quality" newspapers[9] published in Australia (Tiffen, 2015). The SMH is also one of Australia's longest continuously circulating newspaper publications in Australia. Founded in 1831, the SMH is a daily newspaper now published by Fairfax Media Limited in Sydney, Australia.

SMH articles are used to strengthen the justification for the denotation of signs and enhance the construct validity (Yin 2013). Linking CSR reporting data sources such as annual reports, stand-alone reports, internet material, business plans, strategy plans and newspaper articles in this manner provides "[…]robust empirical evidence for understanding SEA (sustainable environment accounting) practice" (Guthrie & Abeysekera 2006, p. 281). Although the media can present a number of methodological challenges for researchers stemming from issues such as media bias (Jensen, 2013), these methodological issues pose minimal risk in this instance because newspaper articles are not the primary data source.

3.4   DATA COLLECTION

As noted, two forms of data were collected and used. The corporate annual reports published by BHP, Westpac and Westfield between 1992 and 2017, provided the primary data. The secondary data was obtained from newspaper articles published by the SMH about each of the three companies throughout the same period. This section explains how the data was obtained and collated, and describes the tools, outlined in the narrative analysis framework, that were used to collate, code and analyse the narrative findings from the two data sources.

3.4.1   ACCESSING CORPORATE ANNUAL REPORTS

The annual reports of the three companies, published between 1992 and 2017, were accessed and downloaded from Connect4, a Thomson Reuters information database. To ensure that the appropriate company reports were being reviewed, care was taken to ascertain that the reports obtained were those that provided an overview of the entire business. Corporate annual reports for property trust companies were excluded.

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[9] The other two "quality" papers according to the survey results were: *The Age* and *The Australian* (Tiffen, 2015, p 74)

It was not possible to download the companies' stand-alone CSR reports through this database. Therefore, sustainability reports were accessed and downloaded from the company websites. BHP's earliest stand-alone CSR reports published between 1997 and 2000 were not available online so a personal request was made to the company via a contact form on the company's BHP's website. Scanned copies of these CSR reports were received by the researcher via email directly from BHP's human relations department.

In total, 125 reports were obtained, comprising 52 BHP reports, 42 Westpac reports, and 31 Westfield reports. These reports are listed in Table 3.2.

Table 3.2 Reports Accessed

Report Year	BHP	Westpac	Westfield
1992	BHP Annual Report	Westpac Annual Report	Westfield Holdings Ltd Annual Report
1993	BHP Annual Report	Westpac Annual Report	Westfield Holdings Ltd Annual Report
1994	BHP Annual Report	Westpac Annual Report	Westfield Holdings Ltd Annual Report
1995	BHP Annual Report	Westpac Annual Report	Westfield Holdings Ltd Annual Report
1996	BHP Annual Report	Westpac Annual Report	Westfield Holdings Ltd Annual Report
1997	BHP Annual Report BHP Environment Report	Westpac Annual Report	Westfield Holdings Ltd Annual Report
1998	BHP Annual Report BHP Environment Report	Westpac Annual Report	Westfield Holdings Ltd Annual Report
1999	BHP Annual Report BHP Environment and Community Report	Westpac Annual Report	Westfield Holdings Ltd Annual Report
2000	BHP Annual Report BHP Environment and Community Report	Westpac Annual Report	Westfield Holdings Ltd Annual Report
2001	BHP Annual Report BHP Health Safety Environment and Community Report	Westpac Annual Report	Westfield Holdings Ltd Annual Report
2002	BHP Billiton Ltd Annual Report BHP Billiton Ltd Health Safety Environment and Community Report	Westpac Annual Report Westpac Social Impact Report	Westfield Holdings Ltd Annual Report
2003	BHP Billiton Ltd Annual Report BHP Billiton Ltd Health Safety Environment and Community Report	Westpac Annual Report Westpac Social Impact Report	Westfield Holdings Ltd Annual Report
2004	BHP Billiton Ltd Annual Report BHP Billiton Ltd Health Safety Environment and Community Report	Westpac Annual Report Westpac Stakeholder Impact Report	Westfield Group Annual Report
2005	BHP Billiton Ltd Annual Report BHP Billiton Ltd Sustainability Report	Westpac Annual Report Westpac Stakeholder Impact Report	Westfield Group Annual Report
2006	BHP Billiton Ltd Annual Review BHP Billiton Ltd Sustainability Report	Westpac Annual Report Westpac Stakeholder Impact Report	Westfield Group Annual Report

Table 3.2 Reports Accessed (Cont.)

Report Year	BHP	Westpac	Westfield
2007	BHP Billiton Ltd Annual Review BHP Billiton Ltd Sustainability Report	Westpac Annual Report Westpac Stakeholder Impact Report	Westfield Group Annual Report
2008	BHP Billiton Ltd Business Review BHP Billiton Ltd Sustainability Report	Westpac Annual Report Westpac Annual Review Westpac Stakeholder Impact Report	Westfield Group Annual Report
2009	BHP Billiton Ltd Annual Report BHP Billiton Ltd Summary Review BHP Billiton Ltd Sustainability Summary Report BHP Billiton Sustainability Supplementary Information	Westpac Group Annual Report Westpac Group Annual Review and Sustainability Report	Westfield Group Annual Report
2010	BHP Billiton Ltd Annual Report BHP Billiton Ltd Summary Review BHP Billiton Ltd Sustainability Report	Westpac Group Annual Report Westpac Group Annual Review and Sustainability Report	Westfield Group Annual Report
2011	BHP Billiton Ltd Annual Report BHP Billiton Ltd Summary Review BHP Billiton Ltd Sustainability Report	Westpac Group Annual Report Westpac Group Annual Review and Sustainability Report	Westfield Group Annual Report Westfield Group Sustainability Report
2012	BHP Billiton Ltd Annual Report BHP Billiton Ltd Summary Review BHP Billiton Ltd Sustainability Report	Westpac Group Annual Report Westpac Group Annual Review and Sustainability Report	Westfield Group Annual Report Westfield Sustainability Report
2013	BHP Billiton Ltd Annual Report BHP Billiton Ltd Summary Review BHP Billiton Ltd Sustainability Report	Westpac Group Annual Report Westpac Group Annual Review and Sustainability Report	Westfield Group Annual Report Westfield Sustainability Report
2014	BHP Billiton Ltd Annual Report BHP Billiton Ltd Summary Review BHP Billiton Ltd Sustainability Report	Westpac Group Annual Report Westpac Group Annual Review and Sustainability Report	Westfield Group Annual Report Westfield Sustainability Report

Table 3.2 Reports Accessed (Cont.)

Report Year	BHP	Westpac	Westfield
2015	BHP Billiton Ltd Annual Report BHP Billiton Ltd Sustainability Report	Westpac Group Annual Report Westpac Group Sustainability Performance Report	Scentre Group Annual Report Scentre Group Sustainability Report
2016	BHP Billiton Ltd Annual Report BHP Billiton Ltd Sustainability Report	Westpac Group Annual Report Westpac Group Annual Review and Sustainability Report	Scentre Group Annual Report Scentre Group Sustainability Report
2017	BHP Annual Report BHP Sustainability Report	Westpac Group Annual Report Westpac Group Sustainability Performance Report	Scentre Group Annual Report Scentre Group Sustainability Report

3.4.2 ACCESSING NEWSPAPER ARTICLES

Electronic records of SMH articles published from 30 June 1999 onwards were available from EBSCO Host – an Australian/New Zealand Reference Centre database. Newspaper articles covering the three companies were identified using the search function in the database with each company's name as the search term and the publication dates as the parameters.

Due to copyright issues, electronic newspaper articles published by any Australian news publication prior to June 1999 could not be accessed via the online database. After extensive inquiries at many libraries, electronic copies of Fairfax News 1990s newspaper articles were available on selected CD-ROM databases (many of which are no longer in university library catalogues). Further complications arose when it was learnt that the age of the database software used on these CD-ROMs meant that the records could be accessed only by older computer systems that ran operating systems equivalent to Microsoft Windows XP or earlier.

A copy of the CD-ROMs was eventually located at a suitable computer terminal at the State Library of Victoria, and via Fairfax Media Limited. In order to run the CD-ROMs from Windows 7, virtual PC software was downloaded from the Microsoft website. All relevant newspaper articles published by the SMH between June 30, 1992 and June 30, 1999 were extracted from the database and copied into MS Word documents.

The total number of articles obtained was 14,935 of which 732 were from the SMH CD-ROMS. The combined newspaper article sources yielded the following number of newspaper articles for each company: BHP 6,100, Westpac 6,016 and Westfield 2,819 plus a further 113 articles for Scentre Group, Westfield's Australian/New Zealand operating company from 2014 onwards.

Each of these articles was reviewed to determine its relevance according to CSR-related themes and significant events in each company's history; this yielded 1,707 relevant articles. These articles were then converted to PDF documents using NCapture and uploaded to QSR NVivo.

Once the corporate reports and newspaper articles for each of the three companies were acquired, the documents were uploaded separately into NVivo, which was used as a sorting tool to manage the electronic copies of company reports, and to categorise the emergent CSR themes identified in the reports, while MS Excel was used to establish how many times CSR themed topics were reported. NVivo is a software tool widely used for qualitative and mixed methods research as it can be used to categorise and store different forms of text, photographs and images, reports and videos (Paulus et al., 2017). NVivo can be used to code information into nodes according to themes or categories that help with the qualitative inquiry process. A code in qualitative inquiry is most often "a word or short phrase that symbolically assigns a summative, salient, essence-capturing, and/or evocative attribute for a portion of language-based or visual data" (Saldaňa, 2015, p. 3). Coding in qualitative research is regarded as the critical link between data collection and the explanation of meaning (Charmaz & Mitchell, 2001). One feature of the NVivo software is that it can show the researcher the information that has already been coded in the source data by highlighting the source text with a different colour, and it shows which nodes narratives have been coded to it alongside the text (Paulus et al., 2017). This allows the researcher to verify whether information has been coded correctly and ensure that any important narratives and visual images have not been excluded.

NVivo has been used extensively for the analysis of CSR content. McGraw and Dabski (2010), for example, conducted an empirical content analyses of CSR reports published by Australian companies in 2006 using NVivo, and evaluated the content against the UN Global Compact and the Global Reporting Initiative (GRI) guidelines. Andrew et al. (2012) used NVivo to conduct content analyses of CSR reports and determine the patterns

of strategic, voluntary CSR reporting in Australia by the three largest Australian industries rated by the ASX in 2010 between 2005 and 2010.

While NVivo was used as a tool to manage electronic copies of companies' reports and newspapers, and to classify and sort narratives into themed categories, MS Excel was used to analyse the narratives, and to analyse how many times each topic was reported for each theme. MS Excel is a spreadsheet program which can be useful in research for presenting information and values in rows and columns (Convery & Swaney, 2012). MS Excel is often used for mixed-method research because it can perform complex mathematical calculations while being equally useful for organising and presenting qualitative information (Saldaňa, 2013). Each cell in MS Excel can hold up to 255 characters, and individual narrative topics can be listed in columns alongside other information such as the corresponding codes (Convery & Swaney, 2012).

MS Excel provides a number of sorting and presentation functions known as Pivot Tables and Pivot Charts. Pivot tables allow large datasets to be summarised and filtered according to column labels to create reports and charts (also known as Pivot Charts) (Convery & Swaney, 2012). They may be used for statistical analysis in mixed-method research (Saldaňa, 2013), although in qualitative research, they can be used as an analytical tool to help the researcher interpret meanings and form conclusions from the information and coded themes. This is particularly useful when qualitative research yields large quantities of information, as may be the case when conducting longitudinal and comparative case studies (Yin, 2013).

The following section explains the data collection process for the narrative analysis, commencing with the whole-of-report analysis before moving on to explain the whole-of-narrative analysis and lastly the sub-analysis.

3.4.3 PROCEDURE FOR NARRATIVE ANALYSIS

Once the 125 company reports, comprising annual, CSR and integrated reports were collated and inputted into NVivo, the first part of the study involved the whole-of-report analysis. This is the first level of the narrative analysis framework. For this, the researcher reviewed the general characteristics of company reports to determine whether companies' reports included any narrative content in addition to the annual financial statements, and the number of pages dedicated to CSR reporting in each report. The analysis then focused

on the prominence and position of CSR information in company reports. In some instances, references to CSR were made close to the front of the companies' annuals reports or on the front cover itself. On other occasions, CSR-related comments and reports were in a less prominent position towards the end of the narrative section of the companies' annual report.

After the general characteristics of company reports, the second level of the narrative analysis was conducted. The procedures for reviewing the narrative content of each company's reports from a 'whole-or-narrative' perspective was more time consuming because it required the researcher to read the narrative content of the reports closely to make sense and interpret the meaning of the text. The process was repeated several times to ensure that company reports were reviewed thoroughly. During this process, stories and narratives were coded according to emergent themes. Beattie et al. (2004, p. 208) stated that coding narratives in this manner allows for "meaning-making oriented content analysis". These major emergent themes comprised the following: Awards and Endorsements; Corporate Governance; Environment; Human Resources; Memberships; and Social themed narratives. Appendix 1 shows how the CSR topics identified in company reports were organised into themed categories and sub-categories, and once again, according to Aristotelian story-types. MS Excel was then used to analyse and cross-check the coding of the narrative themes in NVivo, and to establish how many times CSR themed topics were reported. Ordering narratives in this manner revealed developments in companies' CSR reporting and allowed causal links between changes in company's storytelling and significant events to be explored.

After obtaining and analysing this information, the researcher examined SMH articles to denote the significant events relevant to the case study companies. For the purpose of triangulation, these significant events were then correlated with significant events identified in company reports. In order to establish whether an attributable change could be identified before and after a significant event occurred, the researcher relied upon tables created in MS Excel to compare companies' storytelling and developments in story telling before and after a significant event.

Following this, the researcher returned to the companies' annual reports to deconstruct the sub-narratives evident in companies' reporting in accordance with the third level of the theoretical framework for narrative analysis. This step required an interpretative

analysis to be undertaken of the sub-textual meanings conveyed in written text and visual imagery used in company reports. Prior to reviewing CSR-reporting narratives, the researcher designed a basic framework for analysing sub-narratives in companies' reports according to the Aristotelian story types (Hero/Epic, Comedy, Tragedy, Romance) as described by Gabriel (2000) and Boje (2008). These story-type categories were expanded to reflect additional types of narratives and stories identified during the analysis of company reports. The additional categories comprised foundation narratives (Czarniawska, 1998); and other storytelling types including those reflective of Bakhtin's 10 chronotopes (Boje, 2008). After this information was collected, companies' reporting narratives were scanned for evidence of strategic narratives as described by Barry and Elmes (1997). In particular, the researcher sought to determine whether strategic narratives included references to CSR, whether priority was given to strategic narratives over business interests, and whether strategic narratives were being used to position the company favourably against competitors (Barry & Elmes, 1997).

A deeper analysis of the meaning of visual images was conducted as part of the sub-narrative analysis. In CSR reports, impressions can be managed, and the meanings of narratives and stories can be conveyed through visual imagery (David 2001; Rämö, 2011; Catellani, 2015; Jacsary et al., 2016). For this phase of the analysis, the researcher scrutinised the front covers of each company report and various other aspects of the reports' visual presentations. This phase of the analysis included a close examination of photographs of the Chair and the CEO that accompanied statements at the front of reports, other photographic images, and other visual devices such as the font-size of text, the use of captions, colours and charts.

As part of the sub-narrative analysis of photographic images, different aspects of the chairperson and CEO's photographs were examined such as the camera angle (horizontal or vertical), the setting, and the individual's stance and attire (Kress & van Leeuwen, 2002; Hrasky, 2008). For instance, if a company published a stand-alone CSR report that included statements by the Chair and CEO accompanied by their photographs, different attributes of these images were analysed and compared with the photos taken of the same individuals in the companies' corresponding annual report from the same reporting year. This allowed the researcher to evaluate whether the company was using photographs of

the chair and CEO to send signals to the readers of the company's annual reports that were different from the signals being conveyed to the readers of its CSR reports.

The charts included in reports were reviewed to understand the sub-narratives being portrayed by their positioning, colour and prominence. As found by Beattie and Jones (1992), many UK companies displayed selective behaviour when publishing graphs in annual financial reports. Hrasky's (2008) study of Australian companies' CSR reports found that companies displayed positive CSR results more prominently in reports than they did negative results. In this research, the visual elements of CSR charts were compared with those of charts used to convey business results.

The overall colour scheme and appearance of the reports were reviewed. Dzafic and Petersson (2016) found that when reporting negative results, two Swedish companies used a range of visualisation strategies to draw readers' attention towards positive CSR performance results such as the use of contrasting, bright colours and larger font-sizes (Dzafic & Petersson, 2016). The colour themes were also reviewed as different colour choices can convey different meanings (Kress & van Leeuwen, 2002). For example, red can connote romance and passion, but also warning and anger. It is a colour that is likely to attract more attention when used in contrast to a darker colour (Kress & van Leeuwen, 2002). Meanwhile, the colour green is often associated with environmental themes since it is the predominant colour of plants and the natural environment (Kress & van Leeuwen, 2002). Once the meanings derived from visual effects had been examined, the findings were documented and tabulated in MS Excel for further analysis and interpretation. The use of repetition, including the repeated use of captions and images is another storytelling strategy considered in this analysis. Impressions management strategies and manipulative communication strategies were documented during this stage. This involved evaluating companies' storytelling about CSR and discerning when companies' narratives and visual imagery appeared to be contradictory or misleading.

3.4.4 SUMMARY

This chapter provides details about the study design, an overview of the case study methods, and the rationale underpinning the data source selection. Information is provided about the data sources, including how these were accessed and the data collection process. It explains the procedure for the narrative analysis and the application

of NVivo and MS Excel software programs to store, classify, analyse and compare coded narrative themes. Chapter 4 presents the results and the findings for the three cases.

4 FINDINGS

Chapters 4, 5 and 6 presents the results from the three levels of narrative findings of company reports produced by BHP, Westpac and Westfield. The purpose of these findings is to inform the two un-shaded boxes in Figure 4.1, which is an adapted version of the original conceptual framework, in Figure 2.5.

Figure 4.1: Conceptual Framework - Findings
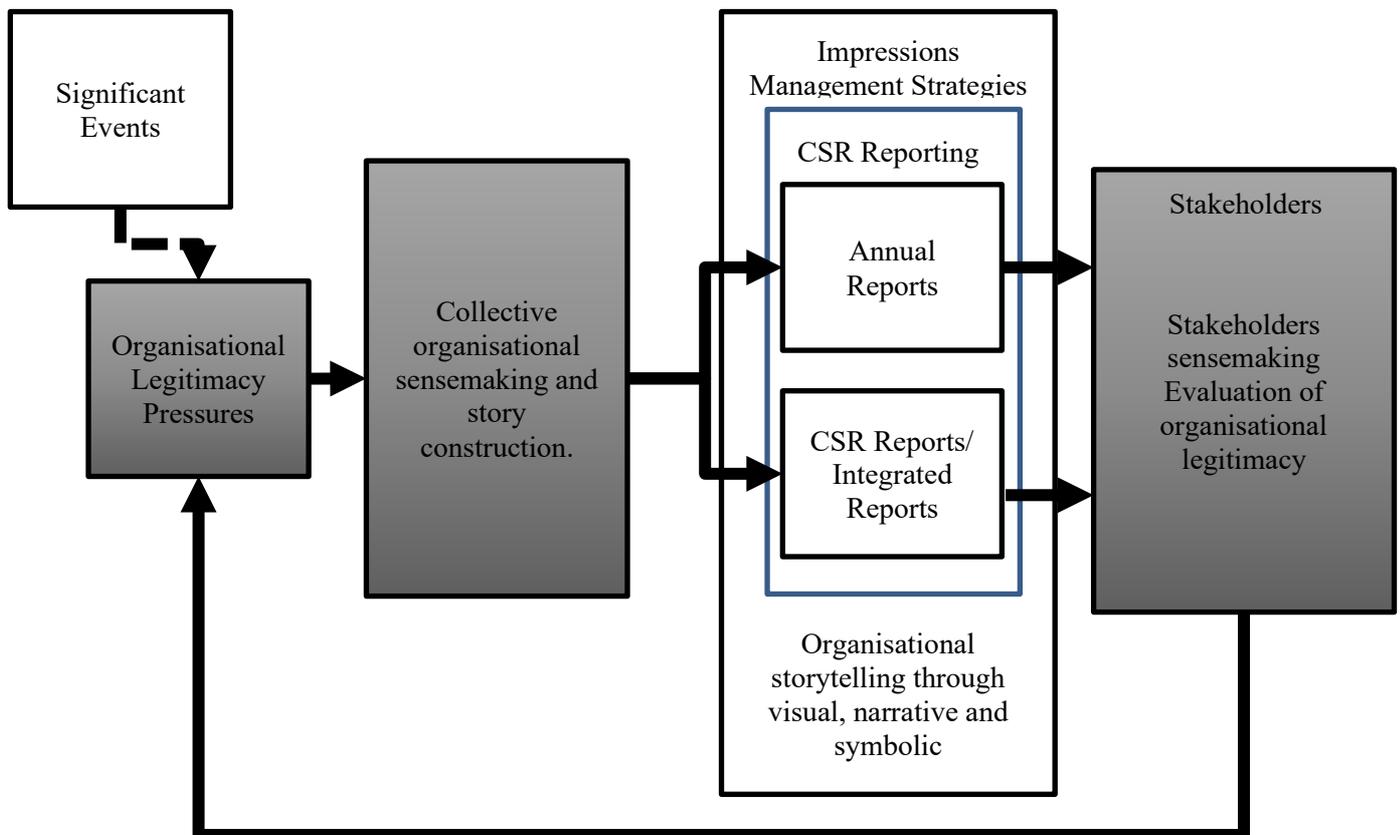
The findings chapters present what visual, narrative and symbolic communications were identified in the three companies' annual and CSR reports to establish what organisational storytelling strategies have used to manage impressions about CSR and how these strategies have changed over time.

Chapter 4 presents the findings from both the whole-of-report and the whole-of narrative findings. Chapter 5 presents the findings from the sub-narrative findings and provides details of significant events identified in company reports and in SMH newspaper articles.

Chapter 6 presents the cross-case comparison of the results. The presentation and discussion of the results in relation to the research questions and the conceptual framework will be provided, following the findings, in Chapter 7

The whole-of-report findings that provides a high-level analysis of companies' reports is presented in Section 4.1. It outlines general report characteristics such as page length, whether the company issued a separate CSR or integrated report, and the general use of visual imagery. The whole-of-narrative findings in Section 4.2 establishes the narratives that have been published, and how topics have changed over the 25 years. The sub-narrative findings in Chapter 5 gives details of the underlying and implied meanings of companies' stories, communicated through both visual and rhetorical language.

To correspond with the conceptual framework, significant events for each company are listed in Section 5.4, accompanied by summaries of the events. The inclusion and examination of significant events help to determine where there are causal links between these events and any changes in companies' storytelling strategies. Following these findings, in Chapter 6, the cross-case comparison is provided which compares the results from the three levels of the narrative research, including the significant events.

4.1 WHOLE-OF-REPORT

The whole-of-report results presents the findings from company reports of general report characteristics, and reporting structure, shown in Figure 4.2 in the un-shaded section of the narrative research method diagram previously shown in Chapter 3.

Figure 4.2 Whole of Report

Whole-of-Report
- General report characteristics
- Reporting structure (annual report, stand-alone and integrated reports)

Whole-of-Narrative
- Establishes what explicit accounts have been published about CSR
- Reviews reporting stories and narratives to establish the whole meaning and identify themes

Sub-Narrative
- Refers to the underlying and implied meaning of the narratives (including images), as well as the thematic tone, readability and linguistic choices.

Numerous changes were noted in the general characteristics of annual and CSR reports, including variations in the number of pages of the reports and the over-all appearance of the reports, details of which are given in Table 4.1.

Table 4.1 Report Page Lengths

Report Year	BHP			Westpac			Westfield		
	Annual Report	CSR Report	Integrated Report	Annual Report	CSR Report	Integrated Report	Annual Report	CSR Report	Integrated Report
1992	33			96			49		
1993	36			114			54		
1994	44			118			49		
1995	48			116			61		
1996	46			70			64		
1997	48	83		120			49		
1998	131	121		128			72		
1999	210	4		56			76		
2000	152	69		131			84		
2001	204	75		75			44		
2002	92	66		76	44		68		
2003	216	116		196	56		75		
2004	213	164		292	80		88		
2005	210	384		296	80		234		
2006	346	522		350	100		236		
2007	388	316		284	84		129		
2008	273	195	60	326	55		124		
2009	283	78	61	300		50	257		
2010	299	30	43	316		48	268		
2011	267	54	43	306		40	143	12	
2012	280	50		317		26	148	52	
2013	308	54		348		29	120	55	
2014	348	62	50	314	84		130	64	
2015	315	74		284	81		130	61	
2016	296	68		263	33		88	36	
2017	296	48		280	118		-	-	

The page numbers listed for each company report include non-paginated and paginated pages as well as front and back covers. Non-paginated pages were included as these were also used to present information.

4.1.1 BHP

During the 1990s, BHP's annual reports comprised fewer pages: 33 for its 1992 report compared to 210 in 1999 and 388 in 2007. From 2008, annual reports decrease to an average of 300 pages. On the other hand, the number of pages used for CSR reports vary from year to year. Although BHP published its inaugural stand-alone CSR report in 1997 (83 pages), CSR reporting was evident in annual reports from 1992. Between 1997 and 2002, the page length of CSR reports fluctuated; however, the greatest increase was evident between 2002 and 2006, culminating in a 522-page report in 2006. Following this, the number of pages gradually declined, and in 2010 was only 30. The length of CSR reports then fluctuated between 74 (2015) and 48 pages (2017). In 2008 and 2009, BHP issued summaries of sustainability reports in conjunction with its full sustainability reports, as well as annual report summaries, each containing 26 pages. In 2010, and 2011, BHP issued integrated reports, which combined CSR reports with annual reports, although CSR activities and business matters were presented in mutually exclusive sections.

Fewer visual images, charts and graphics appeared in BHP's early '90s annual reports, than those issued from the late 1990s. Images of mining and manufacturing activities were most abundant, with many showing excavation equipment operating at mine sites, refineries, and transport ships. The images of the company leaders are formal corporate portraits, showing them as mono-racial (white), and all are middle-aged or older men, with only one female board member shown from 1994 onwards. Between 1992 and 1996, CSR reports comprised only two pages of BHP's annual reports and were presented towards the end of the narrative section of annual reports, after business results, but before financial statements on pages 26-27 (1992), 24-25 (1993), and 30-31 (1994). Matters relating to the community, human resources, workplace safety, and the environment were discussed in these early CSR reports. The CSR reports were accompanied by two or three photographs, featuring scenes of workers planting and propagating plants for rehabilitation programs, flora and fauna, women in the workforce, and scientists, but without charts or tables. Photographs of BHP's finished products were

also provided, including photos of BHP steel used in building construction and modern architecture. Charts and tables in early reports were used to present business results, and appeared in dull, subdued colours such as dark blue, green and grey.

From the mid-1990s, visual imagery was used more frequently, with more photographs, charts and graphics being included as well as a wider range of colours. In particular, CSR matters are discussed earlier in the reports than in previous years. For example, an image of children in New Mexico playing baseball on a BHP-constructed pitch is shown on page 5 of the 1995 annual report (BHP, 1995). Further, more photographs were included of people with greater diversity of ethnicities and genders among both employees and clients.

BHP issued its first separate CSR report in 1997, which included electronic bookmarks in the table of contents and throughout the report, enabling readers to click on links to different sections, and to information on the company website. Moreover, the report provided more extensive information about the company's performance in terms of community relations, environmental management, and human resources, with particular emphasis placed on workplace safety. Photographs, tables and charts were extensively used through both the annual and CSR report in 1997, making both reports appear more like a thick corporate brochure or a business magazine. Several cameo case studies were interspersed among the CSR performance reports and featured short stories with positive outcomes about BHP's CSR initiatives related to the community and the environment. Cameo case studies are short stories which often have powerful emotional appeal (Jones & Comfort, 2018). The short stories in BHP's CSR reports had titles such as "Environmental case at Island Copper", "Community Consultation a High Priority" and "Focus on Rehabilitation at Groote Eylandt" (BHP, 1997b, p. 22).

From 2001, the general appearance of the company's annual and separate CSR reports changed, incorporating many new visual elements and reporting methods, with greater emphasis on the visual appearance. This included more extensive use of different-coloured and sized fonts for headings, and larger photographs, charts and tables that covered whole pages, or half pages. The photographs in the annual reports depicted mining and material handling operations, and iron ore, while CSR reports included subjects such as flora and fauna, the environmental rehabilitation of former mine sites, and employees engaging with communities. Another characteristic of reports during the

2000s was the greater use of spacing between sections, and blank space, with the text and the visual images sometimes covering only one third or less of a page (BHP Billiton, 2001a, 2001b), while other pages included text in large font which made the page appear to include more information than there was in reality (BHP Billiton, 2010a, 2010b, 2010c).

The CSR report issued in 2011 resembled a web page, was published in landscape orientation, and featured electronic bookmarks that could be clicked on to access other reports on the corporate website. The following year, BHP's CSR report returned to portrait orientation, but included more symbols and captions that resembled the company's webpage design. In 2017, BHP expanded its use of symbols in place of text and rhetoric to report more operational performance results and CSR activities. To attract attention, "eye-catching" colour schemes were used for the symbols and graphics. Although photos in the annual report still show the executive leaders as mono-racial (white), the leaders are younger, and shown to be working collaboratively in groups of three and four, and with more women. This is intended to indicate that the culture is more collaborative and inclusive than previously. Finally, the front covers of the annual report and the CSR report in 2017 are strongly contrasting, with the annual report showing an aerial photo of an arid desert, and the sustainability report shows a lush rainforest, suggesting that the company still made a distinction between operational goals and CSR goals.

4.1.2 WESTPAC

In 1992, Westpac's annual report comprised 96 pages, 34 of which were narratives, with the remainder dedicated to the company's financial statements. This report exclusively presented information about the company's operational performance. Reports published between 1992 and 1994 each contained less than four references to CSR, which included corporate governance, and human resources, with only one mention of social responsibility. Westpac published its first separate CSR report in 2002 and by 2007, this presented 284 pages of information. In 2008, the CSR report was condensed to 55 pages and in 2009, Westpac released its first integrated report that included a concise annual report with the CSR report. Westpac continued publishing integrated reports until 2015 when it again published a separate CSR report. Westpac's 2017 CSR report comprised 118 pages.

All Westpac's reports have included various elements of visual storytelling such as photographs, charts and graphics, alongside narrative reports. For example, the 1992 statement resembles a business magazine, with photos of groups of employees, executive leaders and board members working collaboratively, and also a two-page photo showing historical artefacts, accompanied by three pages of narrative about the significance of the artefacts. The front cover is a full-page photograph of five gender and ethnically diverse bank employees, wearing business attire, but smiling and posing in a relaxed manner. The 1992 report, featured pages with captions in large font, text presented in columns, and unnecessarily large blank spaces between text.

Figure 4.3Figure 4.3 provides an example of the pages from Westpac's 1992 Annual Report, containing a chart, photograph and text, and showing the use of white space between the elements on the page.

Figure 4.3 Westpac, 1992 Operational Review

UNDERLYING PERFORMANCE *

$ M

700
600
500
400
300
200
100
0

581   595   625   655   687   656

Total Banking Operations   Westpac Group

Six Months to 30/9/91

Six Months to 31/3/92

Six Months to 30/9/92

* Total operating income less non interest expenses
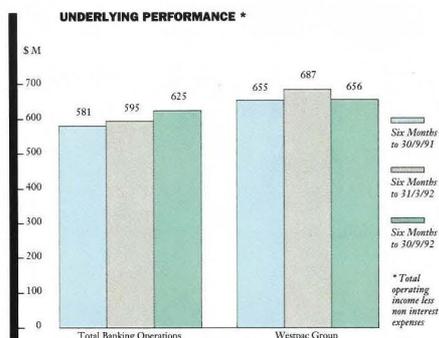
provisions, found to be no longer necessary, were reversed.

While there was a lower net charge of $151.7 million for bad and doubtful debts in the second half, this should not be taken to indicate future net provisioning levels.

Net interest income declined by $294.1 million to $2,579.6 million despite an increase in the level of interest earning assets and an improved interest spread on productive loans. This was due to the cost of non-performing loans and a reduced benefit from free liabilities and equity.

Non interest income increased by 0.7 per cent for the year, excluding Network Ten. Fee and commission income showed consistent growth.

Owen van der Wall, Group Executive, Institutional Banking Group, reviewing operations with members of the Institutional Banking Group team (left to right) David Burrill, Chief Manager, Credit, Owen van der Wall, Neville Pearsall, Chief Manager, Human Resources, Brett Young, Chief Manager, Financial Control.

Vern Harvey, Chief General Manager, Regional Offshore Banking Group (right) discussing New Zealand operations with Harry Price, General Manager for New Zealand.
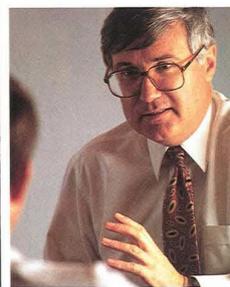
Barry Robertson, Group Executive, Asset Management Group.

Abnormal items for the year included:
• the write-downs in the value of listed investments by $251.3 million
• a $106 million liability for taxation in USA
• expenditure of $100 million provided for or incurred relating to restructuring the Group's activities
• the write-off of future income tax benefits related to European operations of $54.7 million.

In addition to these items, a charge before tax of $178.8 million was made to profit and loss for the reduction in the actuarial value of staff superannuation fund surpluses.

New specific provisions of $333.6 million in the second half are down sharply from the levels in 1991 and are more indicative of the likely ongoing rate. No new major provisions were necessary after 31 March 1992. Some earlier

Weaker customer demand from depressed global economic conditions, however, resulted in lower income from trading activities.

Although consolidated balance sheet assets increased by 4.6 per cent in the 12 months to 30 September 1992 (from $106 billion to $110.9 billion), almost all the increase was due to currency movements. Risk adjusted assets increased by 2.8 per cent to

11

Source: Westpac, 1992, p. 11

Westpac's reports published in 1993, 1994 and 1995 showed a black and white colour scheme, with the company's colour red appearing as accents throughout the reports, and contained fewer photos than the 1992 report. The front pages of the1993 and 1994 reports were mostly white, except for the large '⠀' company logo in the centre in the 1993

report as shown in Figure 4.4, and the stylised, shadowy, grey words "People', 'Capital' and 'Customers' behind the 'W' logo in 1994 (Westpac, 1993, 1994).

Figure 4.4 Westpac 1993 Annual Report Front Cover
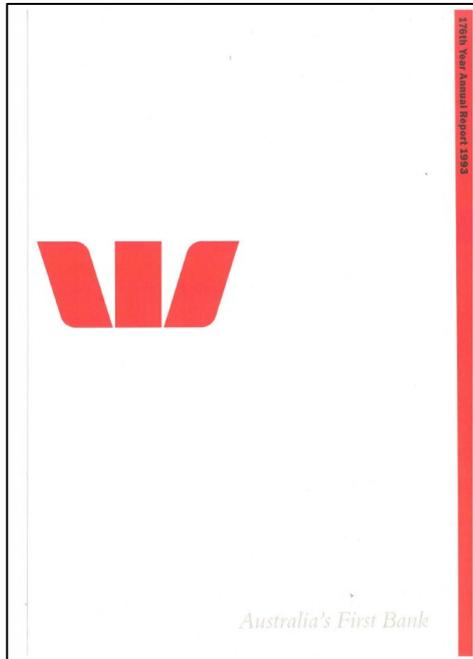
Until 1995, the annual report maintained its basic colour scheme, but seemed less formal. In 1995, Westpac included more photos of people smiling, large full-page graphics, and CSR sections titled 'helping customers manage risks' (Westpac, 1995, p. 6), 'Improving Community Involvement,' (Westpac, 1995, p. 7) and 'changing the internal culture' (Westpac, 1995, p. 8), as well as references to employee benefits such as parental leave.

Westpac's reports issued from 1996, made greater mention of CSR, and included full-page coloured graphics, which featured the company's red as accents in both graphics and text captions, and made more extensive use of white space. The first three pages of Westpac's 1997 annual report contain less than 160 words, with the first page showing a black and white photo of an Australian Olympic swimmer being sponsored by the company, the second page containing 19 words, and the third showing 116 words, but in an enlarged, double-spaced font. In other examples, one page shows four charts on business performance, surrounded by white space, and reporting text is broadly spaced apart in columns. Although more CSR matters about corporate governance, human resources, social responsibility, and philanthropy were reported in Westpac's reports from

1997, the effects of these reporting strategies make it seem that the reports include more content than in reality.

Westpac issued the first separate CSR report in 2002. This was presented in a landscape-oriented format, unlike the annual report, and referred to corporate governance, environment, human resources, social wellbeing, and philanthropy, as well as awards, endorsements and memberships. The 2002 report was the first to provide a table that summarised the company's CSR reporting according to the Global Reporting Initiative. However, many of the reported items were not about Westpac's CSR; rather, they were commentaries from individuals from outside the company giving their views on CSR matters. The increased use of tabulated data and charts gave the impression that reports were technical and scientific.

Throughout the 2000s and 2010s, the general appearance of Westpac's CSR reports complemented that of the annual reports. For example, the front cover of the 2007 Annual Report shows the title heading as "Today" (Westpac, 2007b), while the 2007 Stakeholder Impact Report was "Tomorrow' (Westpac, 2007b) and both reports were stylised in a more informal manner, with some presented on angles and in bright colours, and with identical barcodes on the front covers so as to resemble magazines.

The presentation of each report became sophisticated with the inclusion of more colour photographs, graphics and diagrams, along with other visual effects. Each report provided increasing quantities of information about all aspects of CSR. In 2009, Westpac issued an integrated annual report and CSR report, which provided summarised business reports and CSR. However, from 2010, the stylistic appearance of Westpac's reports returned to more formal business stylings, moving away from the magazine-style, by using fewer photos, diagrams, and graphics, and more subdued colour palettes. For example, in 2010, the only colours used were dark blue, black and white, with some red accents. Further, reports published during the early 2010s focused extensively on providing highly detailed reports on corporate governance and prudential responsibility, more so than on any other CSR issue.

From 2015, more graphics, photographs of clients and employees, and case studies were included and, in 2017, Westpac did not issue integrated reports. The CSR report in 2017 was published in landscape format, and resembled a company website, providing

electronic links across the top of the report to allow for navigation within the report, and access to the company website. The items in the 2017 CSR report contained numerous symbols, tables, bullet-points and stylised diagrams, creating the impression of a detailed, complex, and non-reader-friendly report.

4.1.3 WESTFIELD

Prior to 2003, Westfield's CSR reporting focused solely on business performance, the property portfolio, and shareholder returns, with only a few brief references to philanthropy. The photographs in these reports were of employees and the executive leaders, (in particular, of Frank Lowy, the co-founder of Westfield, and his sons). From the mid-1990s, company reports began to include photographs of shopping centres, visitors to shopping centres, and shopping centres under construction. In particular, the photographs of shopping centres portrayed them as vibrant community places that attracted hay people holding shopping bags, and offered high-end retail experience. The spaces were brightly-lit and welcoming, with lush indoor gardens and water features. One difficulty encountered when analysing Westfield's reports was that it was sometimes difficult to distinguish between CSR narratives about the community services and the business activities. For example, does a shopping centre provide a community service, or is its sole purpose to attract retail patrons? This could be determined only by conducting the sub-narrative research.

Westfield published the company's first detailed CSR information in the 2003 annual report (Westfield Holdings, 2003). This CSR report covered two pages and was presented under the sub-heading "Workplace and Environment" (Westfield Holdings, 2003, p. 14). The content comprised text and photographs of construction workers, employees offering assistance to shoers, and people with disabilities. Westfield continued to publish its CSR information in this manner until 2011 (this report could only be viewed as an interactive webpage that could not be downloaded as a single document). The longest annual report (268 pages) was issued in 2010 and, in 2012, Westfield published the first downloadable edition of its CSR report comprising 52 pages.

From 2011, the range of CSR topics expanded to include matters such as the indigenous reconciliation action plan, human resources, governance, the environment, and other social responsibility issues. These CSR reports included more graphs, photographs,

tabulated data and symbols to communicate the company's CSR performance, but also larger than necessary white space between reports, hence making them appear to contain more content. In 2016, Westfield's CSR report was produced in landscape format, and resembled a company webpage as it included a greater number of symbols and diagrams, and clickable links. Westfield did not issue a CSR report following the company's sale in 2017.

Summary of Whole of Report

The whole-of-report-level investigation of the reports issued BHP, Westpac and Westfield provides evidence of more general changes in each companies' storytelling about CSR. The changes in the overall visual appearance of reports, are apparent in the use of photographs, charts and diagrams, and colours, and the use of space. Variations in the overall characteristics and the page lengths were more noticeable in CSR reports and integrated reports than in annual reports. However, similar patterns emerged in terms of the page length of reports and their general presentation featuring the extensive use of symbols and bullet-points in the most recent CSR reports.

The results from the whole-of-report study found that BHP was the earliest company to issue separate CSR reports in 1997. Compared to Westpac (2002) and Westfield (2011) however, BHP and Westpac's annual reports were found to contain disclosures about CSR from 1992. All three companies employed colourful visual imagery, such as photographs and stylised graphical presentations to symbolically communicate about CSR from the early-to-mid 1990s.

During mid-2000s, the overall appearance of both BHP and Westpac's changed dramatically, with each company issuing annual reports of more than 300 pages in length, and in 2006, BHP issued a CSR report with 522 pages, and Westpac 100 pages. From 2007 onwards, the average page length of annual reports for both companies from year-to-year remained at around 300 pages in length, and CSR reports were reduced to between 50-60 pages on average, until 2015, when a slight increase was again observed across all three companies. The increase in CSR report length from 2015 onwards may be partially attributed to the introduction of the SDGs, as each company's reports contained the UN's SDG symbols.

Lastly it appears that substantial changes in the overall appearance of companies' CSR reports and the presentation of non-financial disclosures in annual reports coincide with more substantial temporal shifts in companies' overall communication strategies. These results suggest that changes in companies' impressions management strategies are often reactive, rather than proactive. A summary of the findings from each company is provided in Section 5.5, and the cross-company comparison of the results from the whole-of-report narrative research are presented in full, in Chapter 6.

The following section presents the findings from the whole-of-narrative research conducted on the three companies' reports.

4.2   WHOLE-OF-NARRATIVE

The whole-of-narrative research investigation focused on identifying the factual accounts provided in corporate reports told by each of the three companies, and forms part of the multi-level findings of organisational storytelling.

Figure 4.5: Whole of Narrative
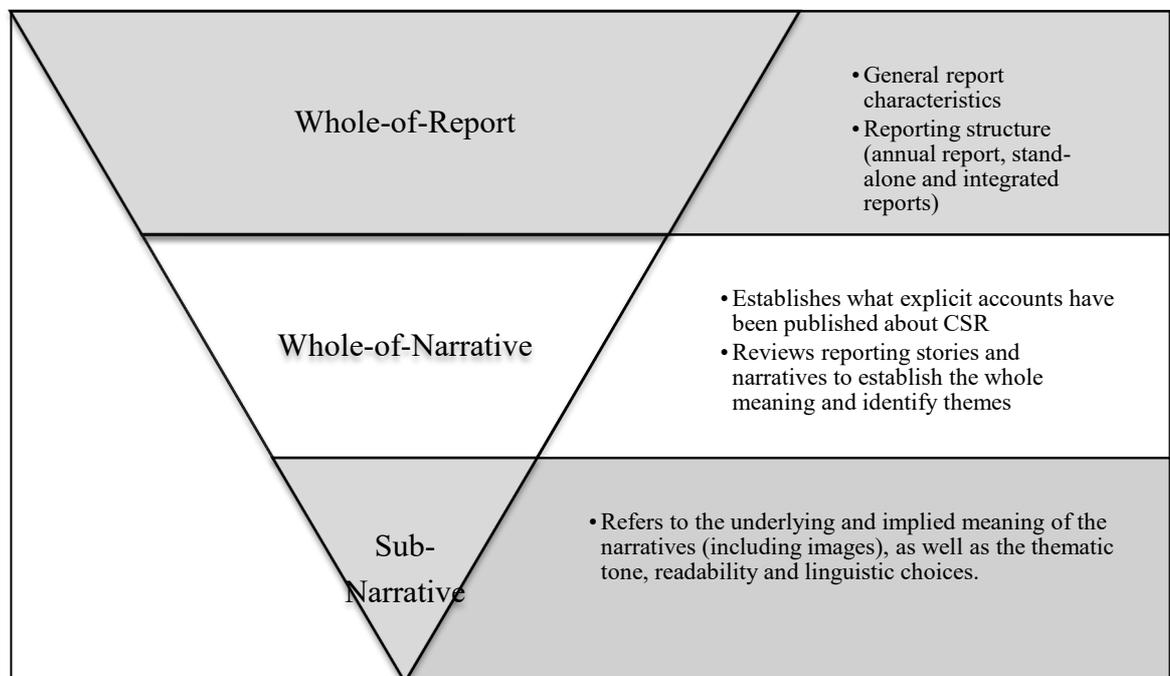
As shown in the un-shaded section of Figure 4.5, the collation of these results required the identification and classification of CSR topics reported in each company's reports.

The purpose of collecting this information was to understand the changes in company reporting and to uncover the underlying storytelling signals being transmitted about CSR. These findings, in conjunction with the whole-of-report, are used to provide answers to the first two research questions, including whether links exist between changes in organisational storytelling and impressions management strategies and significant events. These results will provide further understanding about how more explicit storytelling strategies vary between companies, and change from year-to-year, and will inform the elements in the conceptual framework shown in the adapted conceptual framework in Figure 4.1.

As previously noted, the narrative is the overarching sequence of events, while stories are more structured, and may become narratives over time (Boje, 2008). Stories and events can influence the development of organisational narratives. Companies provide explicit stories about CSR and manage impressions about the organisation. Explicit stories which were identified as evidence of CSR, were categorised according to the following six major emergent themes: Corporate Governance; Environmental; Human Resources; Social; Philanthropic; and Awards, Endorsements and Memberships.

Although the topics and the frequency of their appearance varied from company-to-company, and from year-to-year, each company's explicit storytelling themes shared similar attributes. For example, corporate governance items often related to companies' board structure and composition, risk management, political donations and policies governing the organisational conduct of the organisation and its employees, and policies designed to ensure the protection and anonymity of whistleblowers. The environmental topics concerned waste management, water management, reduction in carbon emissions and energy usage. Social topics commonly included those about company initiatives and policies intended to enhance societal welfare, particularly for indigenous and disadvantaged members of the community, minimise the social harm caused by its operations, and manage stakeholder relations. Philanthropic topics primarily related to the companies' sponsorships, scholarships, and charitable donations. Reports about awards and endorsements bestowed by other external organisations were also documented as they signify external approval and acknowledgement of the company's CSR performance. For example, awards for achieving high performance standards make a statement to competitors and customers about the company being a leader in an industry or field, and

sets aspirational standards for other companies. The details about each company's memberships were gathered from company reports, as these provide examples of a form of external endorsement. The findings for each company are presented in sections 4.2.1, 4.2.2 and 4.2.3. The cross-company comparison of the results from this chapter are presented in Chapter 6.

4.2.1 BHP

A summary of the number of topics for each explicit storytelling theme is given in Table 4.2. Following the table is a summary of topics for each theme.

Table 4.2 CSR Topics Reported in BHP Reports 1992 – 2017

Report Year	Corporate Governance	Environment	Human Resources	Social	Philanthropy	Awards and Endorsements	Memberships
1992	4	3	2		1	1	
1993	4	4	2		1		
1994	5	3	2	1	1	1	1
1995	5	8	2	2	3	2	1
1996	5	13	3	3	1	2	3
1997	5	17	4	2	1	2	6
1998	9	16	5	3	1	1	2
1999	8	14	3	3	1	1	2
2000	17	12	6	2	2		6
2001	22	18	9	4	2		7
2002	27	22	18	5	6	1	8
2003	31	20	21	6	4	5	12
2004	32	21	20	7	4	6	10
2005	35	26	25	10	4	7	11
2006	35	28	26	10	5	13	12
2007	37	30	30	12	6	12	9
2008	34	25	27	8	6	8	8
2009	36	21	24	7	4		7
2010	29	20	18	4	5		6
2011	31	25	20	5	3		6
2012	29	21	21	4	3		6
2013	28	22	22	4	3		6
2014	29	21	22	3	4		6
2015	27	23	22	8	3		9
2016	28	23	24	5	3		6
2017	28	22	25	9	3		7
Total	580	478	403	127	80	62	157

The whole-of-narrative investigation of BHP's corporate reports has revealed that few topics were reported for each explicit storytelling theme during the 1990s. However, from the late 1990s considerable increases were observed in both the number of CSR topics reported for each theme, as well as the length and sophistication of reporting. A peak in the number of topics appears during the mid-2000s, with BHP publishing most about corporate governance followed by environment and human resources. The least common topics were philanthropy, social responsibilities, and awards and endorsements. From 2010, there was a fluctuation in the number of topics on corporate governance, environment and human resources, although it remained high. However, the number of reported items for memberships, and social and philanthropic activities, decreased. From 2009 onwards, there were no reports of awards and endorsements.

4.2.1.1 CORPORATE GOVERNANCE

BHP's accounts of corporate governance focused on the company's compliance with "the highest possible governance standards" (BHP, 2017a, p. 95). As described in the 2017 Annual Report: "Our approach is to adopt what we consider to be the best of the prevailing governance standards in Australia, the United Kingdom and the United States", maintaining that that "good governance is good business" (BHP, 2017a, p. 95).

The whole-of-narrative research revealed several changes in corporate governance reporting, evident in the governance topics reported, and changes in the number of topics. The items related to corporate governance include those about the management of CSR, the compliance with numerous voluntary and compulsory regulations and codes, risk mitigation and management, and details of remuneration and performance incentives paid to board members and executive managers. Many governance policies were voluntary and self-enforced, but some were governed by third parties.

During the 1990s, BHP's accounts about corporate governance were influenced by several factors, two of which were the formation of a board-level environment committee in 1991 (BHP, 1992), and the reporting of a broader range of business risks. BHP's Board issued a statement that it was addressing issues relating to internal controls and the management of risk in 1996 (BHP, 1996). In 1997, it introduced its first corporate governance statement which outlined various business risk management policies, including the establishment of detailed emergency response plans and the placement of onsite risk registers at all of its operational sites. Another significant development

towards the end of the 1990s was the BHP Charter, incorporating the company's ethical code of conduct with its business code of practice. The BHP Charter appeared in all annual reports and sustainability reports from 2001 onwards.

The company's focus on corporate governance intensified during the 2000s, evident in both an increase in the number of CSR governance topics and the introduction of new governance policies and standards. In 2005, the Chair observed that:

> The concept of corporate governance has unquestionably climbed the corporate agenda. Across the globe we have witnessed a proliferation of regulations, codes, recommendations and principles on the subject. These have been generated by governments, shareholders and lobby groups. Barely a single aspect of modern corporate life has been left untouched in this process of regulation. (BHP Billiton, 2005a, p. 2)

Further evidence of this change is demonstrated by increases in the number of topics about general business governance practices, and further developments in sustainability governance practices and policies from 2000. For example, BHP stated in the annual report that it had introduced a new Business Conduct and Fraud Helpline in 2003 (BHP Billiton, 2003a), while other governance measures reported were the SA 8000 Social Accountability Compliance Standard (BHP, 2001b), the United Nations Global Compact (BHP Billiton, 2002b), the introduction of whistleblower protection, and the AA1000 Assurance Standard (BHP Billiton, 2004a).

In 2009 and 2010, corporate governance issues decreased and, aside from minor fluctuations from year to year, the overall trend showed a slight decrease until 2017. An extract from BHP's 2015 annual report is characteristic of corporate governance topics reported during this period:

> We have strong governance processes in place, high standards of ethical and responsible behaviour and we are an active contributor to societal development. We care as much about how results are achieved as we do about the results themselves. (BHP Billiton, 2015a, p. 6).

In the 2015 Annual Report, the company announced that it had created an 'independent compliance function' that reported to the Chief Legal Counsel and Board. BHP established this as a reaction to the US Securities and Exchange Commission (SEC)

imposing a US$25 million civil penalty against the company for breaches of the US Foreign Corrupt Practices Act (FCPA) in the lead-up to the 2008 Beijing Olympics. In 2017, BHP re-emphasised its anti-corruption stance, stating that it had formed a Global Partnership with Transparency International and that it supported the establishment of ownership registers and participation in public policy forums. It asserted that its approach to transparency was guided by Transparency Principles of Responsibility. Furthermore, BHP annually disclosed payments of taxes and royalties to all host governments on a project-by-project basis in an Economic Contribution Report (BHP, 2017b).

4.2.1.2 ENVIRONMENT

The explicit stories told about the environment have undergone a series of changes, particularly in the way the company has reported its environmental performance and strategic goals. The environmental topics provide evidence of attempts to focus on delivering high standards of environmental care, managing environmental obligations, and meeting stakeholder expectations in a proactive manner. Many reports, however, are responses to the negative impacts of mining operations and disasters.

An overall increase in the number of environmental issues is observed from 1992. There were comparatively few environmental topics identified during the early 1990s; during the 1990s, BHP addressed issues such as wastewater management and treatment, product/resource stewardship initiatives and land rehabilitation following mine closures. For instance, BHP's 1992 annual report discussed the adoption of a company-wide environmental policy and measures taken to improve energy efficiency and to minimise waste. Furthermore, BHP stated in 1993 that it was continually monitoring and conducting environmental audits of its operations. Monitoring of greenhouse gas emissions commenced in 1995 and the number of themes steadily increased until 1997.

Fewer environmental topics were identified in reports issued between 1998 and 2000, however, BHP released its first stand-alone 'Environment Report' in 1997 and this generally accounts for the increase in the number of topics. Many environmental topics showed BHP's proactive approach, including steps being taken to reduce waste, reduce hazardous emissions and minimise water usage. Some reactive responses were reported, for example, when the oil carrier, 'Iron Baron' ran aground on a reef on the North-west Coast of Tasmania and caused a major oil spill on July 10, 1995. In this case, BHP

acknowledged the damage caused to the environment and assured stakeholders that it would assist with the area's rehabilitation (BHP, 1996, 1997b, 1998b).

The reporting of environmental topics intensified between 2000 and 2007 with the greatest number in 2006, followed by a general decline between 2007 and 2011. BHP published more topics during the mid-2000s than in previous years; these were more detailed and more emphasis was placed on reporting performance against quantifiable targets. For example, in its 2004 Sustainability Report, BHP required all sites that produced more than 100,000 tonnes of carbon dioxide per year to establish and maintain energy conservation targets (BHP Billiton, 2004b). BHP aimed to reduce its aggregate greenhouse gas emissions per unit of production by five per cent by June 2007. Many environmental topics dealing with carbon pricing are reactive, describing measures taken to reduce carbon emissions, although BHP also emphasised the proactive measures being taken to mitigate its carbon pricing risks in its investment decisions. In addition, the reports provide evidence of BHP's attempts to shape carbon policy development by governments through its participation in round table discussions, as well as its lobbying activities through industry associations.

Another environmental topic that received considerably more focus during the 2000s was product and/or resource stewardship. BHP related that it worked with customers to recover materials following the end of their use. An example here was the GreenLead project which aimed to minimise the impact of lead on the environment and recover lead from products such as batteries (BHP Billiton, 2007b); details of BHP's GreenLead project were reported from 2002 until 2007.

Between 2008 and 2010, BHP did not introduce new environmental initiatives; instead, it commented on existing policies and projects. From 2011 to 2015, environmental topics centred on the establishment of a Water Accounting Framework with the Minerals Council of Australia, as well as other ongoing environmental management activities such as the preservation of ecosystems. However, in 2011, BHP did publish a statement that its offshore oil drilling practices adhered to strict safety and environmental protocols

In 2015, BHP announced that it had introduced a strategy to support REDD+ (Reducing Emissions from Deforestation and Forest Degradation), which provides economic, social and environmental incentives for developing countries to reduce greenhouse gas

emissions through the creation of carbon credits (BHP Billiton, 2015b). In 2017, BHP announced its support for 'The Forests Bond' investment bond issued by the International Finance Corporation. The Forest Bond raised US$152 million from institutional investors and provided investors with the choice of receiving carbon credit coupons generated from avoided deforestation as opposed to receiving cash coupons.

4.2.1.3 HUMAN RESOURCES

BHP's human resource accounts concerned matters relating to the company's workplace safety measures and performance, diversity, flexible working arrangements, learning and development opportunities, industrial relations, remuneration and bonuses. However, the most frequent human resources topic identified in BHP's reports was occupational health and safety (OH&S). The importance BHP placed on improving this area of operations is reflected in the following announcements:

> The Company's aim is the prevention of all work-related injuries and diseases; in the short term, the objective is to reduce Lost Time Injury Frequency Rates by at least one third each year in all its businesses. (BHP, 1995, p. 7)

> Our overriding commitment is to safety: ensuring the safety of our people, respecting our environment and the communities in which we work. This commitment transcends everything we do and guides every aspect of our work. (BHP Billiton, 2009, p. 98)

Despite improved monitoring and preventative measures, such as frequent risk assessments and adopting fatal risk control protocols, employee fatalities continued to occur. The most recent fatality occurred in Chile in 2016 (BHP, 2017a). However, in the 2017 report, BHP gave the name of the employee who died, Rudy Ortiz, rather than giving just a nameless statistic, as was customary in earlier reports.

Diversity in the workforce was frequently reported. Prior to 2001, BHP claimed itself to be an equal opportunity employer. In 2001, new legislation was introduced that required the firm to report annually on Equal Opportunity for Women, forcing BHP to acknowledge that only 7 per cent of its workers were female and that the average turnover rate was higher than for males (BHP, 2001b). In 2004, BHP dedicated a section of its Sustainability Report to discussing its diversity issues and initiatives, and reported the following:

> Employment with the Company is offered and provided on the basis of merit. All employees and applicants for employment are treated and evaluated according to their job-related skills, qualifications, abilities and aptitudes only. (BHP Billiton, 2004b, p. 81).

BHP established an 'Accelerated Leadership Development Program' to increase its number of female managers in 2010 and, in 2016, established a CEO-led 'Inclusion and Diversity Council' to encourage greater diversity.

The other human resources topic between 2005 and 2008 related to a severe shortage of skilled labour. This was created by rapid expansions of mining companies to meet increased demand for commodities from China and other emerging economies (BHP Billiton, 2005a, 2006a, 2007a, 2008a). BHP announced that it had introduced measures designed to attract and retain skilled employees. These comprised a range of health and wellbeing programs, including complementary counselling services (sometimes referred to as employee assistance programs, or EAP), fitness programs and other benefits. BHP provided scholarships to university engineering students and developed attractive graduate internship programs. BHP introduced staff feedback surveys to measure engagement, and monitored staff turnover rates.

4.2.1.4 SOCIETY

There is evidence of a series of transformations in BHP's reporting relating to the social issues. These accounts are influenced by the way the company manages community responsibilities, and stakeholder relations. Less than five social topics were reported during the 1990s. However, from 2001, a sharp increase was evident until 2007, before declining then increasing in 2015.

During the early1990s, BHP's accounts about social matters related to native title claims or indigenous land rights. In 1993, two native title claims were made in Western Australia that included BHP's Minerals Limited's Yampi Mine that had been ratified following a decision made by the High Court of Australia and Commonwealth legislation. Explicit storytelling regarding this native title claim and its potential impact on BHP's mining operations continued to appear in subsequent reports from 1994 to 1997. In each instance, BHP insisted that it did not believe that the claims would significantly affect operations. By 1998, however, these accounts were delivered in a more consultative, charismatic

manner, rather than being described as a potential, if unlikely, threat to its business operations. For example:

> Where business interests have the potential to affect indigenous people, BHP undertakes a consultation process so that any issues can be appropriately managed. For Australia, this includes native title. (BHP, 1998a, p. 230)

In its 1996 Annual Report, BHP elaborated on how it had held open hearings on its submission with the local population and how it had conducted in-depth research into the traditional knowledge of the local indigenous groups during the planning phase. Accounts about the Ekati diamond mine and how BHP was proactively meeting its CSR obligations continued to appear until the mine was sold in 2009.

Another recurring social theme from 1998 was the support for local communities and local economies. In some instances, this support was delivered as a proactive measure to ensure the local infrastructure could support mine employees and their families. For example:

> The development of the Steel River site in Newcastle (Australia) illustrates the integration of community and company objectives that is central to BHP's community relations approach. (BHP, 1998a, p. 16)

The provision of infrastructure and facilities to local communities was executed as a compensatory action following a disaster. For example, during the 1990s and 2000s, BHP continued to fund a number of community support and infrastructure projects in the Lower Ok Tedi/Fly River region in Papua New Guinea as a compensatory gesture following its mine dam collapse in 1984 (BHP, 1995).

> In Papua New Guinea, the Government has proposed a benefits package to extend economic and social benefits from the Ok Tedi mine for people living along the Ok Tedi and Fly Rivers. (BHP, 1995, p. 71)

A case study, titled 'Community and Environment Action at Ok Tedi' subsequently published in 1997 was accompanied by a pictorial image of medical health services being received by children, as well as a description of how community support was being delivered through the Lower Ok Tedi/Fly River Development Trust established by BHP, as shown in Figure 4.6.

Figure 4.6 Ok Tedi/Fly River Community Support

One of the great success stories in the Western Province of PNG is the lower Ok Tedi/Fly River Development Trust, established in 1990 to bring long-term benefits to communities living along the Ok Tedi and Fly River system and to ensure community benefits and improvements beyond the life of the mine.

The Trust is funded by Ok Tedi Mining Limited (OTML) and is operated in conjunction with national and provincial governments and village representatives.

Among the benefits from the activities of the Trust are medical and health services and significant improvements to the standard of health of the local community.

Left: The Ok Tedi Mine in the foothills of the Star Mountains, Papua New Guinea.
Right: Local medical & health services are provided through the lower Ok Tedi/Fly River Development Trust.

The Trust has built 19 aid posts in the last five years and taken part in building health subcentres. Health care facilities have been established at Tabubil to serve the mine's workforce and its immediate community and in association with the national and provincial governments a number of programs to aid development in the area have been set up.

In a region known for its high rates of malaria and tuberculosis, the level of infant mortality has been reduced from 33 percent in 1985 to 3 percent in 1995 and in the same period life expectancy has increased from 30 years to 50 years.

(Source: BHP, 1997b, p. 38)

Between 2001 and 2008, initiatives included BHP's participation in projects aimed at controlling infectious diseases including AIDS/HIV, malaria and tuberculosis which also afflicted its local workforce. BHP stated that it provided healthcare services to local communities that decreased the transmission of the diseases. Another social theme was BHP's supply chain. In 2003, BHP introduced a sustainable supply chain management policy to ensure that the purchasing, hiring or leasing of equipment and materials were carried out in a manner that minimised or avoided any negative CSR consequences and, where possible, provided community development opportunities (BHP Billiton, 2003b). One example of this followed the introduction of the Black Economic Empowerment (BEE) legislation in South Africa in 2004, which was introduced to address historical racial inequalities. BHP was affected by this legislation due to its operation of a number of mining projects in South Africa. Information about BHP's supply chain policies that supported BEE in South Africa and other initiatives were conveyed in BHP's reports from 2004 until 2017.

BHP stated that its objective for developing this framework was to guide all social investments until 2020 (BHP Billiton, 2015a, 2015b). BHP reported that it had developed a company-wide monitoring and evaluation plan to assist with reporting on results achieved and the impact of its social investments on communities. This new reporting system included a range of indicators 'designed to demonstrate the outputs, outcomes and collective impact of our social investment on key quality-of-life indicators' (BHP Billiton, 2015b, p. 56).

One of the more recent developments is BHP's participation in the Reconciliation Action Plan. In 2008 and between 2012 and 2017, BHP discussed its involvement with Australia's Reconciliation Action Plan. As part of this support, BHP announced that its Indigenous Employment Plan had set a new target to achieve a 5.75 per cent indigenous representation in its Australian workforce by 2020 (BHP, 2017b).

4.2.1.5 PHILANTHROPY

Between 1992 and 1999, BHP reports made very few references to its philanthropic activities, although the 1995 report stated that the company made corporate donations to interests that 'concentrated on projects in education, community, welfare, medical research, youth, the arts and the environment' (BHP, 1995, p. 8). BHP also stated that it preferred to invest in 'social investment projects', or 'social development programs' as opposed to making one-off cash donations. From 2000 BHP quantified its philanthropic program by stating that it donated 1% of pre-tax profits towards community programs.

Philanthropic themes increased from 2001. One explanation for this was the company's announcement to raise pre-tax donations from 1 per cent to 1.4 per cent. BHP formed a Corporate Social Investment steering committee in South Africa during 2002, to consult with a range of stakeholders, including industry leaders, consultants, non-government organisations and universities to develop community development projects suitable for poor communities. These projects were to be delivered over a 12-year period, in preference to providing a single, 'one-off' donations (BHP Billiton, 2002b).

BHP pledged to match employee donations to charities (BHP Billiton, 2004b). Employee donation-matching was described as a staff benefit from 2004 onwards. From 2010, BHP published fewer references to new philanthropic contributions. For example, in BHP's 2010 Sustainability Report, The CEO's opening letter reported the following:

> Despite the global financial crisis, we maintained our commitment to contribute one
> per cent of our pre-tax profit, on a three-year rolling average, to community
> programs. In Fy2010 this totalled $200.5 million, including an $80 million payment
> to our UK charitable company, BHP Billiton Sustainable Communities. (BHP
> Billiton, 2010b, p. 3).

From 2010, BHP favoured expressions such as 'Social Investment Framework' rather than references to corporate giving, or donations.

4.2.1.6 AWARDS, ENDORSEMENTS AND MEMBERSHIPS

Between 1992 and 2000, few awards and endorsements were publicised. These awards were received by BHP for environmental initiatives such as the control of harmful organisms in the ballast water of ships, the rehabilitation of former mine sites, and the improvement of energy efficiency, or for human resources initiatives such as the improvement of its safety performance for mining operations. The promotion of awards or endorsements was a common strategy used from the late 1990s until 2009, and were frequently published towards the front of reports with eye-catching coloured logos.

During 2001-2008, there was a substantial increase in the number of awards and endorsements. In 2002, for example, BHP received 16 from external organisations for its environmental, community and employee safety initiatives. In 2003, BHP stated that it had been included in the Dow Jones Sustainability Index and the FTSE4Good Index in addition to receiving numerous other awards for environmental reporting and sustainability. BHP continued to publish similar accounts up until 2008. From 2009 to 2017, BHP did not publicise any CSR awards or endorsements. The omission of references to external awards or endorsements represents a significant departure from earlier reporting practices.

There had been a gradual increase in the number of memberships reported between 1992 and 2000, rising to 12 in 2006, before decreasing to less than 10 memberships per year. The memberships included the Business Council of Australia, the Minerals Council of Australia and the International Council on Mining and Minerals. BHP also established an International Advisory Council whose members included North American business leaders who advised on policy matters relating to the economic, political and social environment of other nations.

From 2000, BHP increased its membership of CSR-related interest groups. For instance, in 2001 BHP stated that it was a founding member of the Global Mining Initiative (GMI), which was established to ensure the industry remained responsive to the global community's concerns and aspirations. Another was the World Business Council for Sustainable Development – a coalition of 150 international companies who were committed 'to the environment and to the principles of economic growth and sustainable development'. After 2010, BHP referred to memberships of organisations that combat corruption and promote business integrity, such as the Maritime Anti-Corruption Network and the Corporate Business Integrity Council (Australia).

4.2.2 WESTPAC

The whole-of-narrative investigation of Westpac's company reports revealed that the greatest number of explicit stories about CSR were reported during the mid-2000s. The number of CSR topics reported for each of the six themes is provided in Table 4.3.

Table 4.3 CSR Topics Reported in Westpac Reports 1992 – 2017

Report Year	Corporate Governance	Environment	Human Resources	Social	Philanthropy	Awards and Endorsements	Memberships
1992	4		2	1			
1993	1		2				
1994			1				
1995				1			
1996	4		2	4			
1997	3	3	2	4		2	
1998	6	1	7	1	2	2	
1999	6		3	1	1	1	
2000	8	2	9	1	2	3	
2001	11	6	12	4	1		
2002	14	6	15	10	1	13	
2003	18	7	15	7	3	5	
2004	18	10	15	8	4	4	2
2005	18	13	16	9	3	5	4
2006	19	11	17	10	3	7	
2007	20	12	16	11	3	5	4
2008	22	13	16	9	2	4	3
2009	18	12	8	7	2	3	1
2010	17	8	12	9	3	11	1
2011	20	7	12	9	2	4	1
2012	21	8	12	7	2	1	1
2013	19	6	11	7	3	3	
2014	18	7	12	8	3	5	
2015	19	11	15	9	2	3	
2016	18	9	12	7	2	2	
2017	20	14	16	13	5	2	1
Total	338	167	260	157	49	85	18

During the 1990s, Westpac's reports about CSR were limited to only three explicit storytelling themes, being corporate governance, human resources, and social issues, with the greatest focus being on corporate governance. During the 2000s, the number of CSR topics increased considerably, but the company's focus remained on developing explicit storytelling about corporate governance, as more of these topics were reported. Human resources were a focus and the number reported increased to seventeen in 2006. During 2010s, corporate governance topics and human resource topics fluctuated, but remained high compared to others; however, all other categories declined, and less than five philanthropic, awards and endorsements, and membership topics were included from 2011 onwards.

4.2.2.1 CORPORATE GOVERNANCE

Westpac's accounts about corporate governance were influenced by a range of issues, with some published in 'Corporate Governance Statements'. Many of Westpac's governance policies were voluntary and self-enforced, but some were governed by third parties. The explicit stories about governance included topics on: prudential regulations, anti-money laundering and anti-corruption policies, risk management strategies, whistleblower protection, board structure and composition as well as company codes of conduct and anti-discrimination policies. Also detailed were the remuneration and performance incentives given to the bank's executive leaders and board members.

Although few topics were reported during the early 1990s, changes in both the number of topics, and the subject matter were observed. For example, in 1992 and 1993, these addressed the company's risk management and complaints-handling strategies. In 1996, Westpac outlined several new company policies, which included details of the ethical code of conduct, insider trading policy, the role of the board, including its remuneration, composition and procedures. Westpac's 1996 report provided details about the board committee structure, which included an Audit Committee, Credit and Market Risk Committee and a Remuneration Committee, opening with the following statement:

> Good corporate governance establishes and maintains a legal and ethical
> environment which is responsible to all company stakeholders and, in particular, to
> shareholders. The fundamental test of good corporate governance is the generation of
> sustainable and enduring improvement in shareholder value. (Westpac, 1996, p. 42)

Further developments were evident towards the end of the 1990s with the inclusion of new reports about the company's political donations and expenditure, as well as the expansion of risk management strategies to include information technology and concerns about the effect that the year 2000 (sometimes referred to as 'Y2K') could have on its systems.

A considerable increase in the number of topics was observed in the 2000s. For example, in 2001, Westpac established a Social Responsibility Committee at board-level and incorporated social responsibility and sustainability into its company-wide strategy statement. In 2002, Westpac provided details about its whistleblower protection, as well as its privacy and anti-money laundering policy. During this year, the bank also adopted the Global Reporting Initiative and joined the United Nations Global Compact. Westpac became a signatory to the Equator Principles from 2003 (Westpac, 2003b). As part of this agreement, the company pledged to provide loans only to projects that complied with environmentally and socially responsible criteria. In 2004, Westpac adopted the AA10000 Assurance Standard for Sustainable Accounting and applied the recommendations of the ASX Corporate Governance Council in its Corporate Governance Statement. By 2007, Westpac reported that it received advanced accreditation from APRA and the Reserve Bank of New Zealand under the Basel II capital framework.

Additional developments in Westpac's explicit storytelling about corporate governance were evident in 2008, when the company reported the greatest number of CSR-related topics. This increase occurred because Westpac introduced several new items to its governance reporting, including the establishment of an organisation-wide sustainability council, and the integration of its sustainability report and its concise annual report. Although a marginal decline was observed in the number of topics in 2009 and 2011, new corporate governance measures were still introduced. From 2010, Westpac introduced new prudential governance measures and announced in 2012 that it had disbanded its board-level sustainability committee, stating that it was no longer required because sustainability policies had been fully embedded across the organisation (Westpac, 2012a).

In 2017, the Australian banking industry began to experience greater scrutiny by the Australian Government and regulators, including the Australian Prudential Regulation Authority (APRA). Westpac reported that APRA was investigating the issue of bank serviceability standards in residential mortgage lending. It also reported that it had

strengthened the bank's whistleblowing procedures to guarantee employees' confidentiality, protection and safety. In addition, Westpac outlined its Human Rights Position Statement and its 2020 Action Plan, encompassing a range of policies, including human rights and its value chain, protecting vulnerable people and promoting sustainable development.

4.2.2.2 ENVIRONMENT

Explicit topics identified as contributing to the development of Westpac's environment storytelling predominantly related to waste management, reduction of paper consumption, and reduction of greenhouse gas emissions. Others concerned lending policies and the establishment of carbon bonds and other financial products. Topics relating to the environment have been published in reports from 1997. In 1995 and 1996, the only topic discussed was its sponsorship of 'Clean Up Australia Day', an initiative where volunteers collect rubbish from public areas including parks, roadsides and waterways. Between 1997 and 2007, Westpac reported that it was a participant in the Australian Government's Greenhouse Challenge. However, Westpac published few topics about the environment until the mid-2000s.

During the mid-2000s, the environmental topics could be divided into two areas. The first relates to socially responsible investment initiatives. In 2001, for example, Westpac established an 'Australian Eco Share Fund' which included companies selected by Westpac on the basis of eco ratings established by Monash Sustainability Enterprises. In 2006, Westpac announced that it had established the 'EcoNomical Living Program' which provided discounts to home loan customers if they installed environmental products such as rainwater tanks, solar electricity and insulations. Then in 2008, Westpac established CarbonSMART, offering not-for-profit carbon trading and brokerage services in partnership with Landcare (Westpac, 2008b), and established an offshore foreign currency Climate Bond.

The second topic includes measures taken to reduce environmental impact, such as those aimed at reducing the consumption of electricity, water and paper, or minimising waste. For instance, in 2002, Westpac began monitoring the carbon dioxide emissions from its car fleet and other business travel. Climate risk was recognised as an economic risk during 2007, and Westpac became a Carbon Disclosure Project participant (Westpac,

2007b). Westpac announced that it was upgrading its buildings to be compliant with Green Star Buildings energy rating standards (Westpac, 2007b).

Following the 2000s, the number of topics decreased to less than ten per year; however, in 2015, this increased to 11. In 2017, Westpac reported a series of new initiatives, which included the strengthening of its stance on climate change, and the introduction of a new policy which required all growers, producers and processers of palm oil and soy to be fully certified by the Roundtable for Sustainable Palm Oil and the Roundtable on Responsible Soy (Westpac, 2017b).

4.2.2.3 HUMAN RESOURCES

The number of human resource accounts provided increased significantly in 1997, before decreasing in 1999 and increasing to high levels during the 2000s. In the 1990s (except for 1998), the number of topics was, on average, less than three per year. The initial topics included staff reductions, staff morale and workplace diversity, and included announcements that the company had reduced staff numbers by 15.8 per cent to improve efficiency and reduce operating costs (Westpac, 1992). Westpac entered into a new enterprise bargaining agreement (Westpac, 1996), and subsequently introduced a range of new human resources policies that offered to employees parental leave, flexible working arrangements, childcare services and an employee assistance program. The company commenced matching employees' donations to charities of their choice, and giving awards to staff for community service (Westpac, 1997). The monitoring and reporting of staff turnover was also established in 1997 (Westpac, 1997).

New topics introduced during the 2000s included the Disability Discrimination Action Plan and a health and wellbeing program for employees, as well as a 'sustainability' graduate program. Westpac commenced reporting on lost time injury frequency rates, as well as employee performance balanced scorecard reviews in 2002. Initially, employees' remuneration was aligned with shareholder value-based measures, that were eventually expanded to incorporate wider stakeholder measures. Westpac's 2006 stakeholder impact report stated it had employed an ombudsman to assist with the mediation and resolution of workplace-related disputes. Mental health programs were introduced in 2007, and in 2008 Westpac reported that it had created "a supportive environment for mental health through raising awareness; and building resilience in all" (Westpac, 2008b, p. 126).

Finally, in 2013, Westpac paid domestic and family violence leave and in 2017, and announced that it had achieved its target of having 50 per cent of women in leadership roles. It reported that group employee engagement was 79 per cent, two per cent above the Global High Performing norm. Another initiative was a partnership with CareerSeekers, which provided 12-week paid internships to five refugees, or people seeking asylum (Westpac, 2017b).

4.2.2.4 SOCIETY

Westpac's explicit reports about social matters included responsible lending policies, financial education and the provision of financial services to disadvantaged members of the community. The number of social-related topics remained generally low. From 2002 Westpac, included references to between eight and 12 different topics each year. During the 1990s, Westpac's reports contained few items relating to the bank's social responsibilities.

An early social topic reported in 1992 concerned the drought assistance which was offered to agricultural clients, and a reference was made in 1995 to new support measures for low income earners. In 1998, Westpac claimed to be responding to complaints about bank closures and branch access, a social topic that periodically appeared in reports until 2014. Another topic in 1999 that was found in subsequent reports was financial literacy education, which included Westpac's hosting of workshops and visiting schools. Westpac reported that it visited three schools during 2004 and delivered workshops about financial awareness, expressing plans to expand its program to include other community groups (Westpac, 2004b).

In 2002, Westpac announced that it had introduced a series of indigenous relations programs, including a partnership with indigenous people in Cape York, Australia. This included initiatives to provide financial education and establish a business support hub to encourage and develop entrepreneurs. To assist with the delivery of this program, one-month secondment positions were created for up to 50 Westpac employees to travel to Cape York each year. Further in 2005, the Australian Securities and Investments Commission granted Westpac an exemption under the Financial Services Reform Act to assist with banking in remote indigenous communities (Westpac, 2005b). In 2007, Westpac established an indigenous employment strategy and in 2010, devised a Reconciliation Action Plan. In 2017, Westpac reported that it sought to increase

opportunities in its supply chain for indigenous-owned businesses, as well as businesses owned by women and disability enterprises (Westpac, 2017b)

Other social initiatives addressed issues such as responsible lending practices, financial hardship policies and improving disabled access for customers, including the installation of talking ATMs for people with vision impairment (Westpac, 2002b). Westpac established a Community Consultative Council (Westpac, 2004b) which consisted of representatives from government, community sectors, consumer advocacy groups, environment, indigenous, disability groups and trade unions. This council was to meet formally each year with Westpac's managing director to advise on specific issues and programs (Westpac, 2004b). However, from 2013 onwards, accounts about the Community Consultative Council ceased.

There was substantial increase in the number of social topics reported in 2017. Many of these initiatives were associated with the Accessibility Action plan which focused on providing financial inclusion for disadvantaged members of the community including those suffering from dementia, low income earners and refugees, as well as minority groups such as those belonging to the LGBTIQ and indigenous communities. Furthermore, Westpac announced its public support for the introduction of same sex marriage in Australia (Westpac, 2017b).

4.2.2.5 PHILANTHROPY

Westpac's accounts about philanthropy include topics relating to sponsorships, scholarships, the donation of superseded IT equipment to charities, charitable donation and organisational mentoring where professional employees volunteer to mentor and coach employees at other not-for-profit organisations. The first account was identified in 1995 concerning a broad reference to the organisation's philanthropic contributions and sponsorships, the most enduring of which has been Westpac's sponsorship of a rescue helicopter service. Another major sponsorship was with the 2000 Sydney Olympics.

Reports from 2000 until 2008 noted that one per cent of pre-tax profits was donated to community programs. One of these programs was the donation of old IT equipment including laptops and printers to non-for-profit organisations. Another was providing organisational mentoring to small struggling businesses and providing employees with annual volunteer leave days.

The most substantial increase in philanthropic activities occurred in 2017. This may be explained by the creation of the Westpac Bicentennial Foundation and the bank's 200th year celebrations. Here, Westpac placed a $200 deposit in new accounts opened for babies born in Australia in 2017. Westpac also introduced a new sponsorship for maths and computer coding education for school children, which coincided with other schemes designed to encourage women and girls into technology careers.

4.2.2.6 AWARDS, ENDORSEMENTS AND MEMBERSHIPS

Westpac reported receiving three awards and endorsements in 1997; in 2002, it provided details of 13 different awards and endorsements. These included awards for family friendly policies, its reports having been judged 'Best in Show' for international reports at the 2002 Annual Report Competition Awards in New York (Westpac, 2002a). Westpac achieved the highest ranking in the Dow Jones Sustainability Index in the financial and banking sector from 2003 until 2009 as well as winning an award for customer service excellence in call centres. In 2002, Westpac reported its five-star endorsement for social and environmental performance and received four out of five stars for corporate governance in the Ethical Investor magazine (Westpac, 2002a).

In many instances, awards and endorsements were accompanied by a colour logo of the organisation presenting the award. These included being nominated as an employer of choice for Women, and awards for Continuous Disclosure, Communication and Corporate Governance in the 2006 Australasian Reporting Awards (Westpac, 2006a). In 2010 Westpac published the details of 11 different awards and endorsements, including an award from Money magazine for Climate Leadership, a Fairfax Employment Marketing Award for Best Promotion to attract graduates and another award for best business bank of the year.

Westpac did not detail its memberships until 2004 when it had been elected as a co-chair of the United Nations Environment Program Finance Initiative and chair in 2005. In 2005, Westpac drew attention to several other memberships, as well as its contributions to conferences and workshops in Australia and overseas. Westpac collaborated with several Sydney mayors as part of a greenhouse initiative and participated in the Australian Conservation Foundation's 'Climate Change Roundtable' (Westpac, 2005b).

Westpac stated that it was a founding member of the Agricultural Alliance on Climate Change (AACC), which commissioned CSIRO research to examine how rural communities can become resilient when affected by climate change (Westpac, 2007b). Between 2007 and 2012, Westpac reported that it was a signatory to the United Nations Principle for Responsible Investment (Westpac, 2007 – 2012a). In 2008, the company was a member of the St James Ethics Centre Corporate Responsibility Index (CRI) Leaders Network and contributed to the Centre's project to encourage the uptake of responsible business practice amongst small and medium sized businesses (Westpac, 2008a). Westpac was a member of the Australian Bankers Association in 2012 and 2017 (BHP, 2017a).

4.2.3 WESTFIELD

The whole-of-narrative investigation of Westfield's corporate reports, has revealed that few CSR topics were reported for each theme until the mid-2000s. Westfield's explicit stories about CSR were brief, with fewer topics compared to other case companies. Table 4.4 shows a summary of the number of topics included in Westfield's reports for each explicit storytelling theme.

Table 4.4 CSR Topics Reported in Westfield Reports 1992 – 2017

Report Year	Corporate Governance	Environment	Human Resources	Social	Philanthropy	Awards and Endorsements	Memberships
1992							
1993							
1994							
1995			1	3	1		
1996				8	1		
1997					2		
1998					3		
1999					4		
2000					3		
2001					2		
2002					2		
2003		5	2		1		
2004	2	7	3		1		
2005	1	3	3	1	1		
2006	1	8	3		1		
2007	5	8	3	1	1		2
2008	1	9	4	1	1		3
2009	2	7	3		1	2	5
2010	4	7	4		1		5
2011	6	7	5	1	1		2
2012	6	7	10	1	1		
2013	4	7	7	1	1		
2014	4	9	8	1	1		8
2015	4	9	7	1	1	2	8
2016	3	6	9	3	1		2
2017	2	4	7		1		
Total	45	103	79	22	33	4	35

The most consistently reported CSR topic related to the company's philanthropic activities. A peak in the number of CSR topics was noted in 2012. However, Table 4.4 shows that Westfield has published more topics about the environment than any other category, with the first environmental topic reported in 2003. The least common explicit stories about CSR related to awards and endorsements.

4.2.3.1 CORPORATE GOVERNANCE

Westfield first provided accounts about corporate governance in company reports in 2003, when it applied the recommendations of the ASX Corporate Governance Council (Westfield Holdings, 2003). The first increase in the number of CSR-related corporate governance topics occurred in 2007. In that year, Westfield engaged external experts to help the company develop a more strategic approach to sustainable development, and announced that sustainability goals would be incorporated in managers' key performance goals and remuneration structure.

Following the publication of Westfield's first stand-alone sustainability report in 2011, the number of explicit stories told about CSR began to increase. Westfield also announced that it had established an internal cross-divisional Corporate Responsibility and Sustainability Network in Australia, which was chaired by the General Manager of Facilities and Sustainability. In 2012, Westfield reported that it had developed compliance manuals to provide employees with guidance and standards of conduct to ensure they comply with applicable laws.

In 2016, the Westfield/Scentre Group introduced a "Sustainable Business Framework" (Scentre Group, 2016, p. 7) which covers four objective areas: environment; economic; community, and people, signifying the full integration of CSR into its corporate governance structure. The sustainable business framework presents the company's mission statement "Creating extraordinary places, connecting and enriching communities" as the centrepiece of the governance structure (Scentre Group, 2016, p. 7).

4.2.3.2 ENVIRONMENT

From 2003, Westfield provided explicit storytelling about its environment-related initiatives taken to minimise the company's impact on the environment. The company took measures to reduce waste, decrease water and energy consumption, adopt green building designs and manage noise pollution.

From 2003, it began reporting on its reduction of carbon emissions, and in 2004 discussed reducing and measuring greenhouse gas emissions. Westfield also stated that it was preparing environmental impact statements and environmental management strategies prior to constructing a new shopping centre, giving details of its plans for soil and water management, waste management, the management and handling of hazardous materials, and noise management controls.

From the mid-2000s, Westfield introduced initiatives to increase recycling. Having been actively recycling paper since the 1980s, the company reported that it was expanding the program to include other recyclable materials such as plastic, aluminium cans and glass bottles. Another initiative was the formation of a partnership with Sydney Water to identify opportunities to save water. In 2005, it established uniform global benchmarks to measure progress on environmental issues, and expanded its internal auditing and monitoring of environmental performance. In 2008, the number of accounts provided about the environment increased and Westfield engaged PricewaterhouseCoopers (PwC) to undertake an inventory of its global greenhouse gas emissions.

Westfield continued to tell more explicit stories about its environmental conduct, policies and strategies, and the topics discussed focused on reducing energy consumption and greenhouse gas emissions, water usage and waste minimisation from 2010 onwards. For instance, in 2013, it reported on initiatives such the replacement of light-fittings in shopping centres and carparks with LED lights to reduce electricity consumption. From 2012, Westfield provided more environmental performance metrics in data tables, detailing results and progress.

4.2.3.3 HUMAN RESOURCES

In 1995, Westfield published its first accounts related to human resources, which credited the performance of the business to the 'effort, dedication and skills of all our employees in Australia and the US' (Westfield Holdings, 1995, p. 11). From 1996 until 2003, there was a noticeable absence of explicit storytelling about this. However, from 2003, Westfield addressed matters relating to occupational health and safety, including staff training for the management, and the handling and storage of hazardous waste substances and materials (Westfield Holdings, 2003). Westfield also introduced staff performance reviews and in 2005, published a staff code of conduct (Westfield Group, 2005).

From 2010, Westfield published more explicit stories about diversity and inclusion, along with other human resource metrics such as employee turnover, and the number of days lost due to injury. Westfield introduced 'GenerationOne', an initiative that provided education, training, mentoring and employment to Indigenous Australians and from 2011, began measuring employee engagement and satisfaction, as well as staff turnover and the lost time injury frequency rates. During 2012, Westfield established a Global Diversity Committee and in 2015 established an executive Diversity and Inclusion Council to further promote diversity and inclusion. Finally, in 2016, it announced its introduction of a policy to support employees coping with domestic violence and/or mental health issues (Scentre Group, 2016).

4.2.3.4 SOCIETY

A low number of stories about social matters were published between 1992 and 2017, with the most being in 1996, while another small increase occurred in 2016. Social topics and customer service were discussed as being interrelated. For instance, in 1996 Westfield detailed social benefits delivered by a newly-established shopping centre located on the Central Coast in Queensland because it had generated $100 million in retail sales and created 2000 jobs (Westfield Holdings, 1996). The company also stated that its multiplex cinema and restaurants delivered social benefits to young families and retirees. Westfield emphasised "It's the things that Westfield do" campaign by listing the services it provides, including the provision of free strollers and wheelchairs, gift vouchers and parents' facilities (Westpac, 1996). In 2005, the company reported that its shopping centres offered to communities safe places for people to meet, shop and 'enjoy a wide range of community facilities' (Westfield Group, 2005, p. 18).

From 2008, Westfield described other contributions to social welfare, including its adoption of a Reconciliation Action Plan to support indigenous people (Westfield Group, 2008). In 2011, it supported local communities through employment, supporting local suppliers and contractors, while also providing libraries, childcare services, seniors' centres and recreation centres at many of its shopping centres. Lastly, in 2016, Westfield launched a mental health awareness support campaign and a support campaign for the LGBTI community.

4.2.3.5 PHILANTHROPY

Westfield provided accounts about its philanthropic activities between 1995 and 2002. In addition to a range of charitable donations and sponsorships, it had established a charitable foundation – the 'Westfield Foundation' and became a major sponsor of the 2000 Sydney Olympics as early as 1997. In 1999, Westfield supported a development campaign for Aboriginal golfers as part of the National Aboriginal Sports Corporation's campaign to 'hunt an Australian Tiger' (Westfield Holdings, 1999). The following year, the company announced that it would contribute \$2 million towards a scholarship program to send Australian high school teachers overseas on study leave. The sub-narrative results are provided in the following chapter.

Summary of Whole-of-Narrative

The whole-of-narrative research has identified substantial variations between companies' explicit storytelling about CSR, as well as variations in the number of topics reported for each CSR theme. Although a full cross-case comparison is presented in Chapter 6, some key points revealed in this investigation were that BHP reported the most topics across all narrative themes in CSR reports, and Westfield the least. BHP reported the greatest number of topics relating to the environment, while Westpac reported the most topics relating to social responsibility, and provided the greatest number of references to awards and endorsements. Although, Westfield reported the fewest number of CSR topics compared to the other two companies, the greatest number of CSR topics reported by theme related to the environment.

Although these findings indicate that the industry sector of each company has some bearing on the CSR topics reported by theme, changes in explicit storytelling strategies, reflected by the numbers of topics reported appear to be influenced by other factors, including legitimacy pressures and significant events. This suggestion is consistent with the findings made by Johansen and Nielsen (2012) The results from the investigation of the relevant significant events identified for each company are presented in Section 5.4. A summary of the findings from the narrative research for each company is provided in Section 5.5, and the cross-case comparison of the whole-of-narrative research findings for the three companies is presented, in Chapter 6.

5 SUB-NARRATIVES

The sub-narrative study identifies the linguistic and visual storytelling choices in company reports to determine the implied stories that the three companies are telling about their CSR, as shown in the un-shaded section of the narrative research design model in Figure 5.1.

Figure 5.1: Sub-Narratives
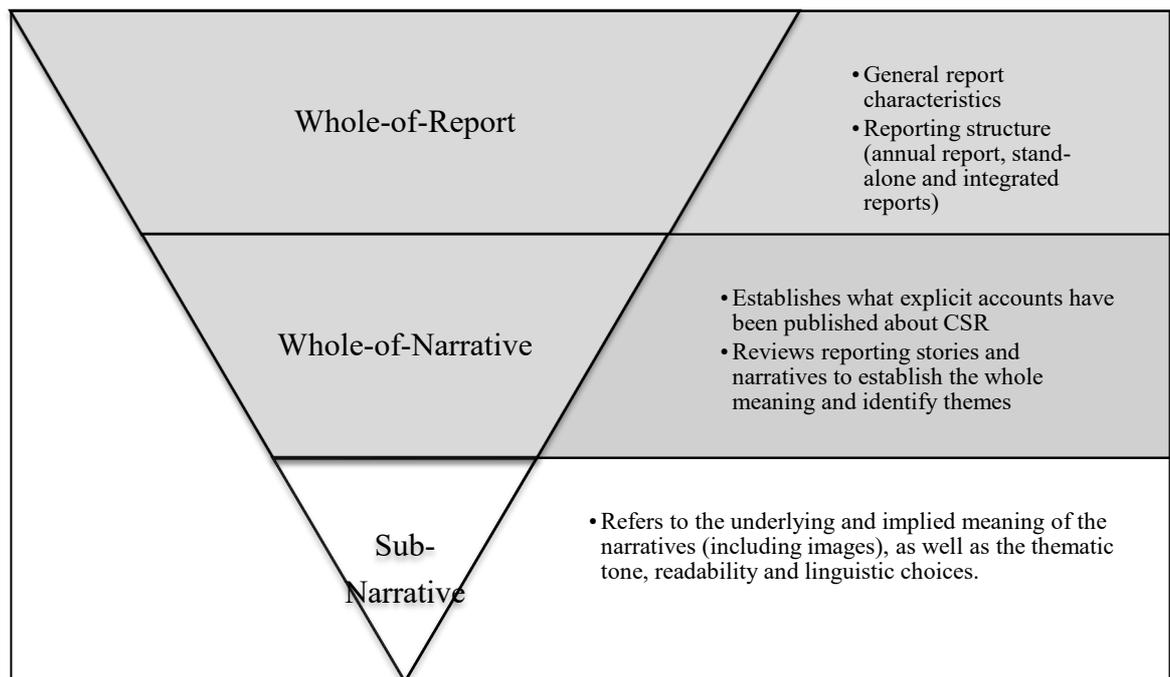
In this chapter, the findings from the investigation of company reports are presented in order: BHP in Section 5.1, Westpac in Section 5.2, and Westfield in Section 5.3. These results will inform the impressions management strategies as shown in the conceptual framework (see Figure 4-1). The cross-case comparison of the sub-narrative results for each company is presented in Chapter 6.

The sub-narrative review conducted for each company commences with the results from the narrative stylistic strategies. Narrative stylistic strategies are used by companies to manage impressions through words and linguistic choices (Boje, 2008). The results of story types identified follows the examination of strategic narratives.

In company reports, strategic narratives are found in company-wide strategy statements, mission statements, vision and value statements, as well as in the reports from the Chair

and CEOs. Strategic narratives are used by companies to describe new strategies, persuade others to engage in certain actions and influence impressions about the company's future (Boje, 2008). The strategic narratives and the choice of words can provide clues about company motives for telling stories about CSR. Accordingly, the investigation of strategic narratives comprised two stages. The first investigated the integration of CSR in strategic narratives in companies' annual reports. The second investigated whether companies used CSR reports as a strategic positioning tool against competitors and industry rivals (Barry & Elmes, 1997).

Initially, the examination of the strategic narratives focused exclusively on the content of annual reports, rather than on any separate CSR reports because annual reports were available for each year. The focus on annual reports helped the researcher to ascertain the extent to which CSR had been incorporated in company's business strategies, and whether companies were prioritising business goals over CSR goals. Further investigations specifically focused on company mission /vision statements was undertaken, to determine the order that CSR was ranked in company-wide strategy statements: that is, whether CSR is ranked before, or after business objectives. If business goals are ranked before CSR, then this can indicate that business strategic goals are regarded as being more important than CSR. A summary of these criteria is provided in Table 5.1.

Table 5.1 Integration of CSR in Strategic Objectives

Criteria	Description
At least one strategic objective that exclusively referred to business strategic goals	Annual report provides at least one example of a business strategic goal, without reference to CSR. (Such as shareholder interests, profit-maximisation and wealth creation)
At least one strategic objective exclusively referred to CSR strategic goals	Annual report provides at least one example of a CSR strategic objective reported, without a reference to business strategic goals. (Such as environmental management, community relations, human resources)
At least one strategic objective includes shared business and CSR goals.	Annual report provides at least one example of a strategic objective that describes business goal in conjunction with CSR goal (Such as an objective that creates shared value for both shareholders and stakeholders)
CSR strategic objectives listed in mission/vision statement, but stated after business strategic goals.	Business strategic goal(s) listed in company-wide mission/vision statement, before CSR strategic objective(s).
CSR strategic objectives listed in mission/vision statement, but stated before business strategic goals.	CSR strategic objective is listed in company-wide mission/vision statement, but before business strategic goal.

The second stage of the investigation of strategic narratives is presented, detailing findings of how companies have used CSR reports as a strategic positioning tool (Barry & Elmes, 1997). Here, all company reports, including annual reports, the CSR and any integrated reports were reviewed. Of interest is whether the company had described CSR and strategic CSR objectives as world-, or industry-leading, and in proactive terms as opposed to reactively, or defensively.

The presentation of strategic narrative results follows and includes an examination of the story types used by the companies. These include hero-epic story types, comedic stories, Greek romance stories, and tragic stories.

Following this, the findings from the review of visual stylistic storytelling strategies used in company reports are presented. As noted in Chapter 2, visual storytelling can include the use of photographs, colours, charts and various visual devices for presenting text in reports, such as text boxes, columns, font sizes and styles, text colours, borders, headings and tables of data (Yang, et al., 2020), all of which can affect how stakeholders make sense of reports. Visual storytelling can also include tactics such as widely-spaced text, large images, and blank space between the visual elements to make report pages appear to

contain more content than in reality(Yang, et al., 2020). Summaries of the categories of visual storytelling examined in company reports are provided in Table 5.2.

Table 5.2 Visual Storytelling

Category	Description
Photographic images	Size of the photograph on the page, Two page, full page, half page, or less than half page. Frequency of photographs? One every page? Accompanying reports? Camera position: Camera angle up or down Proximity of camera to subject (close or far) Pose/stance of individual in photograph. Setting: Such as a board room, an office, a building site, a farm, or a natural landscape. What the subject is: One person, a group of people, buildings, machinery or mining operations, a construction site, products, or plants, animals or a natural scene? What the subject is doing: Operating machinery, talking to other people, conducting conservation work, or scientific testing? What the subject is wearing: Formal business attire, casual business attire, laboratory coat, or protective clothing?
Colour	Colour selection/schemes
Font	Size, style, colour, spacing, text boxes, columns and tables.
Charts	Differences in the portrayal of positive compared against adverse results
Diagrams and symbols	Diagrams used to present organisational structure, governance structures, strategies, processes and flow charts Symbols: for example, the use of a symbolic image of a transport vehicle to represent logistics, a dollar sign to represent profit and business performance, or a water droplet to represent water usage.
Blank space	How much blank space is used in the report? Does the report content cover the whole page, or only partially covers the page? Are large spaces evident between report narratives and visual effects?

Section 5.1 presents the sub-narrative findings from BHP's company reports.

5.1 BHP

This section commences with details of the narrative stylistic strategies identified in section 5.1.1. Following this, the findings from the review of visual storytelling strategies in BHP's company reports are presented in Section 5.1.2.

5.1.1 NARRATIVE STYLISTIC STRATEGIES

BHP's narrative stylistic strategies and strategic storytelling were analysed to determine how linguistic devices used in the reporting of CSR were intended to manage impressions. Section 5.1.1.1 discusses how CSR has been integrated into strategic narratives, then how these narratives have been used as a competitive positioning tool, indicating whether BHP's organisational storytelling has been proactive or reactive regarding CSR issues, as was evident in the linguistic choices in company reports. Then story types are presented in Section 5.1.1.2. After the conclusion of narrative stylistic strategies, visual stylistic strategies are presented in Section 5.1.2.

5.1.1.1 STRATEGIC NARRATIVES AND COMPETITIVE POSITIONING

Strategic narratives describe the company's strategic intentions and are distinguished from other communications in company reports in that they are forward-oriented, instead of retrospectively reporting on the companies' historical CSR activities and achievements. In its annual company reports, BHP's strategic narratives were found in company-wide strategy statements, mission statements, vision and value statements, as well as in the reports prepared by the chair and CEOs. These strategic narratives in annual reports were studied to identify the extent to which CSR has been integrated in company-wide strategies.

This section details the findings from an examination of BHP's strategic narratives included in annual reports, and explains how BHP's approach to strategic narrative storytelling has changed over time. Strategic narratives are evident in all of BHP's reports, as summarised in Table 5.3. This table also provides details of whether strategic narratives in BHP's annual reports exclusively described business goals or CSR goals, or whether they combined business and CSR goals, and whether CSR goals were listed before or after business goals.

Table 5.3 Integration of CSR in Strategic Narratives in Annual Reports – BHP

	At least one strategic objective that exclusively referred to business goals	At least one strategic objective that exclusively referred to CSR goals	At least one strategic objective that incorporate references to both business AND CSR goals	CSR strategic objectives listed in mission/vision statements *after* business strategic goals	CSR strategic objectives listed in mission/vision statements *before* business strategic goals
1992	X	X	X	X	
1993	X	X	X	X	
1994	X	X	X	X	
1995	X	X	X	X	
1996	X	X	X	X	
1997	X		X	X	
1998	X		X	X	
1999	X				
2000	X	X		X	
2001	X	X	X	X	
2002	X		X	X	
2003	X	X	X	X	
2004	X	X	X	X	
2005	X	X	X	X	
2006	X	X	X		X
2007	X	X	X		X
2008	X		X	X	
2009	X	X		X	
2010	X		X	X	
2011	X	X	X	X	
2012	X	X	X	X	
2013	X		X	X	
2014	X		X	X	
2015	X	X	X	X	
2016	X	X	X	X	
2017	X	X	X	X	

All of BHP's annual reports contain at least one strategic narrative which exclusively referred to business goals. Business strategic goals were evident in statements such as: "BHP is pursuing a strategy of strengthening the international position of its existing businesses and expanding into new businesses which build on the Company's capabilities." (BHP, 1992, p. 2) and "Our purpose is to create value through the discovery, development and conversion of natural resources, and the provision of innovative customer and market-focused solutions." (BHP, 2001a, p. 32).

CSR strategic goals were identified in all of BHP's annual reports, except for the 1999 report, but were fewer than business objectives. CSR strategic objectives included proclamations by the company to improve workplace safety, reduce the number of workplace injuries and deaths, as well as to improve environmental management, and community relations. The following is an example of a CSR strategic objective, which is a declaration to support human rights:

> We are committed to supporting the fundamental human rights of people with whom we work, consistent with the United Nations Universal Declaration on Human Rights. (BHP, 2001a, p. 9)

BHP's CSR strategic goals varied from year-to-year. Only a small selection of CSR-exclusive strategic objectives was acknowledged during the early 1990s, prior to the company's inaugural CSR report in 1997. For instance, in 1992, the company reported that "BHP is continually working to achieve a higher standard of environmental care," (BHP, 1992, p. 2); in 1996, BHP stated that "We continually review our standards to enable us to anticipate and respond to changing community expectations" (BHP, 1996, p. 4). In 1995, BHP set carbon and greenhouse gas emission reduction targets to be achieved by the year 2000 (BHP, 1996). Additionally, business goals presented in BHP's annual reports published between 1997 and 2002 consistently included references to CSR objectives.

One recurring CSR-exclusive strategic goal in annual reports issued from 2003 onwards, related to BHP's workplace health and safety narrative, which expressed the company's intention to improve its safety record and achieve its goal of 'Zero Harm' through the prevention and elimination of workplace fatalities and injuries (BHP Billiton, 2003a). A more recent example is evident in the company's 2014 annual report:

> Our overriding commitment is to ensuring the safety and health of our people, being environmentally responsible and supporting the communities in which we operate. This commitment informs everything we do and influences every aspect of our work. (BHPa, 2014, p. 9)

Most strategic objectives, however, combined both business and CSR goals, with less emphasis on sustainability. Indeed, this was the most common type of CSR goal reported in BHP's annual reports. For example, in 1992, BHP expressed its vision and goals as:

> BHP is committed to:
>
> - creating new markets and being its customers' best supplier
>
> - achieving the highest possible levels of productivity, quality and profitability
>
> - expanding its portfolio of high-quality assets
>
> - providing satisfying work and meaningful careers for all employees
>
> - carrying out all aspects of its operations in a responsible manner in the countries and communities in which it operates and thereby generating wealth for its shareholders (BHP, 1992, p. 2).

This shows evidence of a strategic objective that incorporates both CSR and business objectives because it expresses the company's commitments to creating new business, acquiring new assets, and becoming more productive, while on the other hand, it states its goals regarding employee welfare, and carrying out operations responsibly. Similar examples were identified in all of BHP's annual reports reviewed, (except for 1999) in particular, in the company's vision and values statements, embodied in the BHP Charter included in annual reports from 2001.

In another instance, BHP declared that the company valued "Win-Win Relationships – Having relationships which focus on the creation of value for all parties" (BHP, 2001a, 2001b, p. 24), indicating the company's desire to achieve mutually beneficial strategic outcomes.

The imperatives that underlined BHP's strategic goals in the company's mission statements provide evidence that CSR objectives were seldom listed before strategic business objectives. For the most part, BHP listed CSR goals after strategic business

goals. For instance, in the 1992 annual report, two CSR-related sentiments were placed after three business-related objectives.

In another example, BHP reported that the board's primary focus was on creating shareholder value, and reported CSR objectives as a secondary consideration:

> While shareholder value is our primary driver, every decision the Board makes takes into account the needs and expectations of all our stakeholders: customers, resource owners, communities and governments, partners, suppliers and our employees. (BHP Billiton, 2007a, p. 7)

In all but five annual reports between 1992 and 2017, BHP listed its strategic business goals before its strategic CSR goals. There was limited evidence of CSR strategic objectives being listed before business strategic goals in company-wide strategic statements. Further, only two of BHP's annual reports, issued in 2006 and 2007, listed CSR strategic objectives before business goals. Both reports published seven imperatives on the front cover of the 2006 report, and the inside front cover of the 2007 report. These were listed as:

> People, our Licence to Operate, World-class Assets, the BHP Billiton Way, Financial Strength and Discipline, our Project Pipeline and Growth Options. (BHP Billiton, 2006a, Front Cover)

The first two strategic imperatives (people, and our licence to operate) which refer to CSR strategic objectives, are listed before several business-related strategic goals, including those that relate to wealth creation, financial sustainability, and portfolio management. The remaining reports each provided value statements after business strategic goals as part of the company charter.

Although two annual reports (2006, and 2007) provide some indication that CSR imperatives are prioritised by the company over business goals, BHP's annual reports make it overwhelmingly clear that its primary business purpose is to be a world-leading mining and materials-handling company. CSR is included in company's long-term strategic goals, with the exception of the 1999 annual report, which focuses solely on restoring profitability and stability after the company returned an operating loss.

Frequently, when expressing its strategic objectives, BHP makes linguistic choices intended to give the company a competitive advantage over its industry rivals in terms of performance. For example, in the company charter, it notes "We are BHP, a leading global resources company". Further, in the value statement, BHP's reports claim that "achieving superior business results" is one of its values (BHP 2014, p. 2a), together with being its customers' "best supplier" (BHP, 1994, p. 1).

For CSR strategies, words such as 'best', 'world class', 'leading', and 'first class' were linguistic choices made to signal that the company had either adopted or was striving to achieve best practices. For example, in 1994, BHP reported that it had adopted best practices in corporate governance, and aimed to achieve best practice in safety initiatives (BHP, 1994); in 1996, the company was striving for the best practice in environmental management (BHP, 1996). Moreover, BHP's 1998 sustainability report mentioned its implementation of best practices in drilling technologies and ship designs to prevent oil spills (BHP, 1998b), suggesting that BHP was seeking to give reassurances, or guarantees to shareholders and stakeholders, rather than positioning the company against rivals.

During the 2000s, BHP did not claim that it had directly undertaken best practice; rather, it referred to third-party associations, implying that it was a leader in CSR practices. As described in the whole-of-narrative review of awards and endorsements, and memberships narrative categories, one reason for companies reporting on third-party memberships and awards is to foster impressions that the company is recognised for best practice, and BHP reported on receiving numerous such awards and endorsements throughout the 2000s. In 2002, BHP's CEO reported that the company was ranked in the top 10 per cent of 32 mining and materials-handling companies for CSR performance according to economic, social and environmental measures, acknowledged by its acceptance into the Dow Jones Sustainability Index (BHP Billiton, 2002b).

During the 2010s, the company made more assertions about its high standards in ethical business practices and governance, demonstrated by the following statement:

> To maintain our position as one of the world's leading companies, we are committed to ethical business practices and high levels of governance in all our dealings. We believe consistent and appropriate business conduct creates loyalty and trust with our stakeholders. Our long-term success is dependent upon our ability to transparently report on and conduct our business. (BHP Billiton, 2014, p. 30)

This expression of commitment indicates a conceptual shift in BHP's competitive strategy. Rather than referring to its business results as the key to maintaining its world-leading position, BHP acknowledged that to do so requires maintaining high standards of ethical business and governance practices, to retain its position as a world-leading company.

In summary, these findings show that BHP focuses on reporting its high standards in regard to CSR practices and governance, and its commitment to retaining its license to operate and meet stakeholder expectations. The following section the story types identified in BHP's company reports, including both annual reports and any separate CSR reports.

5.1.1.2   STORY TYPES

This section presents the findings of the hero-epic stories, Greek romance, tragedy, and comedies, as well as the foundation narratives used to convey meanings about CSR, and in particular, details how the meanings of these story types may be interpreted. These findings are presented in order of story-type, with the first story-type being epic stories. These are followed in order by Greek romance, tragedy, comedic story types and foundation narratives. The conclusion of this section provides an overview of the narratives, stories and storytelling strategies told by BHP.

The romantic story type was utilised when the company was describing something as the object of love, making sentimental or nostalgic statements. These were gentler in tone and BHP often applied romantic story types to express appreciation. These were used to express gratitude to employees for their commitment to the company or to describe the giving of philanthropic, economic and social development support to communities. This type of storytelling is recognised as a successful public relations strategy to improve employee engagement (Gill, 2015). BHP predominantly employed the tragedy story type following a tragic event, such as a workplace fatality, although the tragic story type was also used when discussing poor business results following the Asian economic crisis.

A notable attribute emerging from the narrative research about story types is that company stories and statements do not always exhibit the characteristics of one story-type. Rather, there are many instances in BHP's reports where combinations of story

types are evident. These hybrid stories are frequently apparent in the company's foundation narratives that often combined epic and Greek romance story types.

Another example of a story-type hybrid is evident in the comedy story type. This may be construed as 'tragic-comic' but also as an epic story-type where witticisms are used to make light of a predicament or prior poor performance:

> I look forward to our continued focus on achieving our sustainability objectives and being better tomorrow than we were yesterday. (BHP Billiton, 2013, p. 1)

The statement "being better tomorrow than we were yesterday" (BHP Billiton, 2013, p. 1), is a form of self-deprecation and an example of very wry humour about its past performance; however, the company does express ambition to achieve sustainability objectives.

The following section provides examples from BHP's reports of each of the four Aristotelian story types, hero-epic, Greek romance, tragedy and comedies, and discusses how these have evolved throughout the period studied. After this, BHP's use of foundation narratives is examined.

Aristotelean hero-epic story types are evident in each of BHP's reports and are used to portray the company, managers or employees as heroes. Variations of hero-epic stories are frequently apparent when the company portrays itself as a hero that resolved crises, successfully met challenges or solved problems. Other such stories are used to convey the notion that the company has averted disaster and to describe the accomplishment of missions such as the fulfilment of a goal or a promise. Sometimes BHP used hero-epic story types in a manner that suggests a 'call to arms'. In these instances, hero-epic stories are used to describe planned or completed actions by board members and employees in response to a threat, or to seize an opportunity that was either important or urgent. Hero-epic story types are used to convey meanings about the companies' business performance and strengths during or after a crisis, although this poetic mode is also used to convey meanings about BHP's accomplishment of a CSR-related goal or the completion of a project.

One instance where the business-related use of hero-epic poetic form is particularly evident in the 1992 report. Here, BHP reported they had maintained business strength and

profitability despite the negative effect that the world-wide economic recession had on the global demand for raw materials (BHP, 1992). This conveyed the company's resilience in the face of challenges posed by the economic recession.

Between 1997 and 1999, the company used hero-epic storytelling as a means of communicating with shareholders during a major company-wide crisis. The seriousness of this crisis was reflected in the following statement made by BHP's Chairman in 1997:

> Let me assure you that the Board is strongly committed to continue to create wealth
> for you through achieving better returns on our assets, by improving our
> competitiveness and continuing to grow. (BHP, 1997a, p. 2).

The monologic voice and the defensive tone of this narrative expressed by pronouns 'me' and 'you' imply that this was a personal entreaty to individual shareholders. Further, the assurance "that the Board is strongly committed" (BHP, 1997a, p. 2) gives the sense that a crisis is either imminent or already happening. It suggests that the Chair and the Board are showing courage in the face of a substantial threat. When the immediate crisis was over, BHP employed different types of epic stories that emphasised management's success in meeting its threats, and described the strategic actions taken to restore shareholders' trust in the company by using words such as "encouraging results" (BHP, 1998a, p. 2).

BHP used hero-epic storytelling in a similar manner when describing actions concerning environmental and community demands. One means of signifying an epic story-type is through the use of the word 'journey' as a noun, rather than as a verb. For example, in 2007, BHP reported that:

> Our journey in response to the global issue of climate change reached a new
> milestone during this year with our implementation of new aggressive targets to
> reduce the intensity of gas emissions and energy usage at our operations. Most
> significantly, our revised policy recognises that real behavioural change is required
> by our employees, our customers and our communities and we have pledged to
> support that process. (BHP Billiton, 2007a, p. 9)

This narrative about the company's response to climate change highlights the proactive nature of its response and the use of strong adjectives: 'aggressive', 'intense' and 'required' all express meanings about the company's determination and earnestness, and

signals a 'call to arms'. This could also be interpreted as an everyday life or adventure chronotope.

Although 'calls to arms' are generally directed to internal members of an organisation, the following is an example directed towards external stakeholders as well as to those within the organisation:

> Our long-term success is contingent on our ability to manage our business in a sustainable fashion. But to find truly effective and sustainable solutions will require others to engage in the challenge. We cannot do it alone; it is a shared responsibility that we have with our host nations, local communities, our people, our partners and our industry. (BHP Billiton, 2007a, p. 9)

This statement calls for the sharing of responsibility between the company and other entities to find sustainable solutions, and attempts to partially shift the responsibility for sustainability away from the company.

BHP's 2009 reports expressed more hero-epic storytelling narratives that draw attention to the company's courage and ability to meet challenges and avert disaster. Many of these comments relate to the company's response to the GFC and the slowing of demand for raw materials by China, India and Argentina. For example, the following statements from the Chair seek to reassure shareholders of the strength of the company and the governance structures in place until the market recovers:

> We remain committed to achieving the highest level of governance and continue to believe that there is a fundamental link between high-quality governance and the creation of shareholder value.

> The global financial crisis has created the worst business environment the world has faced in more than 60 years. World economic activity contracted dramatically and commodity prices fell sharply. Accompanying this, volatility has been high and should remain for the immediate future. While the global economy is showing signs of stabilising, the large developed economies are not expected to show real growth until at least the end of 2010. BHP Billiton's strategy has served us well during these volatile times. (BHP Billiton, 2009, p. 4)

Call-to-arms hero-epic stories were reflected by the company's declaration of engagement with employees to improve the safety of BHP's workplaces:

> Across BHP Billiton, leaders have engaged with people to reaffirm our commitment
> to make workplaces safer than ever before and free from fatalities and serious injury.
> (BHP Billiton, 2015a, p. 1)

Another similar statement was issued by the company following the Samarco tailings dam collapse in November 2015.

> As our stakeholders would expect, the Board has spent a significant amount of time
> discussing Samarco and considering our response. Soon after the tragedy occurred,
> we set up a sub-committee of the Board with specific authorities delegated to it in
> relation to Samarco. Alongside the Samarco sub-committee, the Risk and Audit
> Committee and the Sustainability Committee have considered matters relating to
> Samarco as part of those committees' ongoing duties. (BHP, 2016a, p. 3).

The Greek romance story-type refers to subjects as love objects, and are used to express sentimentality and nostalgia (Gabriel, 2000). These are distinguishable from hero-epic stories because they are gentler in tone. Greek romance stories revolve around tokens of love, giving and receiving, and may be intertwined with tragedies and epics. Greek Romance story types are more obvious some years than others. This was the case during the mid-2000s and again between 2015 and 2017.

BHP's leaders routinely expressed gratitude, in the last paragraph of their reports, by thanking employees for their contributions and efforts. This is evident in the concluding paragraph of the Chair's letter in BHP's 1998 Environment Report.

> We know we have a way to go, but this report shows we have already come far,
> thanks to the efforts, large and small, of our employees everywhere. (BHP, 1998b, p.
> 1)

Another example of this type of romantic storytelling is seen in the following statements made by the outgoing CEO in 2007:

> No organisation is successful without talented and dedicated people. At BHP Billiton
> I have been fortunate to have had the opportunity to work with an outstanding group
> of people from all over the world. I would like to thank all our employees and
> contractors for their commitment and efforts and for their contribution to the success
> of BHP Billiton. I will leave knowing that the Company is well positioned for the

years ahead and will continue to prosper and succeed through its next phase of
growth. (BHP Billiton, 2007a, p. 9)

In other contexts, BHP's romantic storytelling was used to add meaning to the gifts and
giving being provided through philanthropic and community support programs and these
stories revolved around tokens of love and giving. The following statement from the
BHP's 2006 Sustainability Report shows how the company was contributing to
communities, and is an example of this type of romantic storytelling:

> Our commitment to spending one per cent of pre-tax profits (on a rolling three-year
> average) on voluntary community programs remains, which ensures that our host
> communities continue to share in our success – both in the short and long term.
> Examples include our efforts to support the management of major infectious
> diseases, such as HIV/AIDs and malaria. (BHP Billiton, 2006b, p. 1b)

Signifying words such as 'support,' 'contribute' "relationships' and 'giving' denote a
romantic story. The following provides an example of how the word 'support' can be
used in the context of a romantic story:

> We are proud to have publicly announced our support for the recognition of
> Australia's Aboriginal and Torres Strait Islander peoples in the nation's constitution.
> We have strong relationships with Indigenous peoples in Australia and around the
> world. Our support for recognition in Australia's foundation governance document is
> consistent with the values underpinning the relationships we seek to have with
> Indigenous Australians. (BHP Billiton, 2015b, p. 1).

Whereas tragedy stories focus on compassion and portray the protagonist as the
underserving victim, the task of distinguishing between tragedies and romances is
sometimes difficult because it seems that following a crisis, BHP's leaders combined both
types of stories together. Following the Samarco Dam collapse in November 2015, BHP's
leaders expressed regret for the victims of the strategy whilst also describing the remedial
efforts made by the company to repair the damage.

The tragedy story type is predominantly used following a tragic event, chiefly relating to
workplace fatalities. However, the tragic story type was also used when discussing poor
business results. In 1998, for instance, the chairman stated:

> Our businesses have been adversely affected by the combined effects of lower commodity prices and the impact of the financial situation in Asia. Difficulties in bringing some important capital projects on-line have also impacted on our results. (BHP, 1998a, p. 81)

Here the chair suggests that the poor business performance was the result of uncontrollable external factors, and his comments are intended to deflect criticism away from the company's managers. Meanwhile, the following excerpt could be construed as an example of a call-to-arms epic story, or an everyday life or adventure chronotope:

> In response to these challenges, BHP is making changes needed to become a stronger, more competitive Company that is able to deliver greater value to shareholders. (BHP, 1998a, p. 81)

This proclamation by the company that by enhancing its competitiveness to deliver greater value to shareholders, it is making changes to combat its weaknesses and harness its opportunities, could also be interpreted as a reference to the SWOT business model. However, this narrative could be interpreted as an 'everyday life or adventure' chronotope in the way that it describes how the company is responding to the crisis and plans to move on from the challenge, despite experiencing adversity and hardship.

BHP used similar story types when discussing other CSR strategies, particularly those relating to environmental issues such as climate change, greenhouse gas emissions, the reduction of other impacts from its operations on the environment, and the introduction of new corporate governance measures and human resource initiatives.

BHP's response to the Samarco tailings dam breach in Brazil in 2015 encompasses a number of substantial changes to BHP's CSR storytelling strategies and sensemaking of its CSR requirements compared to those used during the 1990s. For instance, although there were some exceptions, particularly in the 1997 CSR report, ongoing narratives in annual reports published about Ok Tedi throughout the 1990s did not address the scope of the social and environmental impact of the disaster, instead they referred to the ongoing profit making capabilities of the copper mine.

However, following the Samarco disaster, the company's storytelling response did signal that the company accepted ownership for its responsibilities in the wake of the disaster. This was conveyed via the establishment of a new board-level sub-committee and

reflected by the use of tragic story types that expressed regret for the disaster as well as compassion for those affected.

> We are deeply sorry to all those who have been affected by the tragic events at the Samarco iron ore operations in Brazil in November last year. At the 2015 Annual General Meeting (AGM) of BHP Billiton Limited, we made a commitment to support Samarco with the response effort and to find out what went wrong. (BHP, 2016a, p. 3)

This tragic story is made particularly poignant by the inclusion of the word "sorry" (BHP, 2016a, p. 3) an emotionally-laden word that is not often used in business language because it conveys deep regret (Hanna, 2017).

The severity of this disaster and its impact on BHP's storytelling were also disclosed in other sections of its annual report. Four pages of the company's strategic report were dedicated to Samarco, and included photographs of the affected regions along with descriptions of BHP's response and photographs of BHP staff surveying the area. It declared its ongoing support, stating "We have a team of around 35 technical experts and senior management now engaged full-time in the ongoing response effort" (BHP, 2016a, p. 6). BHP also conveyed heroic-epic story types in narratives to describe efforts to meet its CSR obligations. Similar narratives were conveyed in the company's 2017 corporate annual reports.

There are three instances where BHP published foundation narratives in its corporate annual reports. BHP's foundation narratives often combine romantic and adventure story types. The first instance was in BHP's 1998 Annual Report, when the Chair acknowledged contributions made by the CEO who retired after 40 years of service, including his improvements in workplace safety.

> Since 1997 BHP Billiton has produced a report on non-financial issues and this initially covered environmental performance, with safety, health and community data included in subsequent reports. This year we have introduced the Sustainability Report (previously the Health, Safety, Environment and Community Report) and this Report highlights our commitment to socioeconomic and ethical issues as well as those matters previously covered in the HSEC Report. (BHP Billiton, 2005a, p. 3)

This narrative served to accentuate the legitimacy of BHP's CSR reporting and its commitment to responsible business practices by drawing attention to the longevity of its CSR reporting practices, to which it added:

> Our commitment to responsible business practice was recognised with the Company of the Year Award 2005 at the Business in the Community (BITC) National Awards for Excellence. BHP Billiton is the first company in the extractive industries to receive the award and is the first recipient recognised for its global activities. (BHP Billiton, 2005b, p. 3)

The final example of a foundational narrative provided by BHP's CEO is:

> Last month marked the 130th anniversary of the establishment of the Broken Hill Proprietary Company. The longevity of BHP Billiton is a tribute to the enduring innovation, passion and commitment that has supported our rise from a single operation on a remote sheep station in western New South Wales, Australia to a Company operating across the globe. We will build upon this inheritance by making sure we continue to have the very best people working with the best assets in the best commodities. We remain confident that focus on best-in-class performance, unrivalled asset quality, diversification and investment in high-return projects, will create long-term value through the cycle and deliver superior returns to our shareholders. In everything we do, we are motivated by the knowledge that the commodities we produce are central to global economic growth and development. (BHP Billiton, 2015a, p. 5)

This statement reaffirms the company's longevity and stability by opening the paragraph with a reference to the company's 130th anniversary.

In summary, the narrative stylings in BHP reports communicate implied meanings used to manage impressions about the organisation and CSR. Although some aspects of the company's narrative strategies have changed over time, these is evidence of consistencies in the company's storytelling approach. In particular, hero-epic story types were identified as being the most commonly used in stories told about business and CSR matters.

5.1.2 VISUAL STORYTELLING STRATEGIES

This section presents evidence of the visual stylistic storytelling strategies used in BHP's company reports. All of BHP's reports display different forms of visual storytelling, with the stylistic appearance changing from year-to-year. However, the photographs, charts, and graphic designs in annual reports focus primarily on telling stories to support BHP's business image. For example, the 1992 annual report maintains a formal appearance, the colour-scheme is plain, the colours are subdued, the font styles are plain, and the charts report business performance. The 1992 report contains fewer photographs than do the reports produced from the late 1990s onwards, but shows photographs of mining activities and company executives, with some photos covering three quarters of the page. The photographs of company board members and executive leaders are formal portrait-style images in office settings. The board is mono-ethnic (white), all members are male aged in their late 40s or older, and all are wearing formal business attire. The 1992 report includes charts which show the company's business performance results, both positive and negative, such as decreases in profits and share prices during 1991-92 (see Figure 5.2).

Figure 5.2 BHP Earnings and dividends per share

(Source: BHP, 1992, p. 1)

130
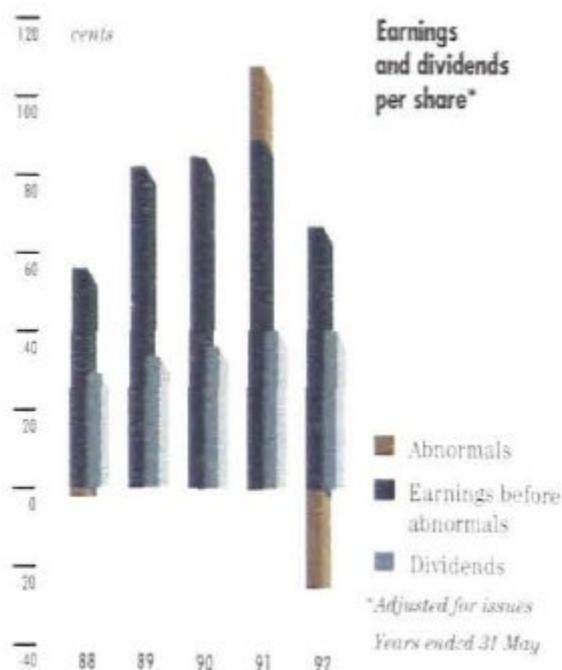
From the mid-1990s, the visual storytelling continued to focus on the company's business interests, although the reports include more sophisticated graphics, photographs, and brighter colours are used in headings and charts. The photographs of people in the 1995 annual report are more informal, with many images showing employees in less formal poses working or chatting with clients, and is far less mono-ethnic than the annual reports published during the early 1990s. Employees on worksites are shown wearing personal protective clothing, including hardhats, safety glasses and protective shoes. Further, the portrait photos of BHP's board show that a female board member who had been appointed in 1993 and more photographs of female employees are shown in the company reports, despite less than 7% of the workforce being reported as female, in 2001 (BHP, 2001a).

Visual storytelling about CSR was not evident until the first separate CSR report was issued in 1997. The visual appearance of BHP's first two CSR reports in 1997 and 1998 resembles a company website, with both providing electronic bookmarks on the side of each page for navigating. The photographs in the 1997 and 1998 CSR reports show flora and fauna, forests, scientists testing a waterway for water quality, and community program participants, with one photo showing school children learning agriculture-related skills. Further, charts are used to present CSR performance results, and in 1998, BHP uses tables to present CSR information, one of which provides information about the severity of environmental incidents for each of BHP's businesses during 1998 (BHP, 1998b).

From 1997, BHP included cameo case studies in all of its CSR reports, except for 2010, 2012, 2014, and 2017, when these were published on the website as Supplementary information. As described previously, cameo case studies are short stories about the positive effects of BHP's CSR and were often accompanied by photographic images, and are intended to have strong emotional appeal, and can therefore be a powerful impressions management tool (Jones & Comfort, 2018). A case study in the 2001 CSR report describes the success of a community program in Southern Pakistan, and features a photograph of a child accessing clean water from a company-provided well (BHP, 2001b). Another case describes BHP's success in building relations with local Aboriginal communities, and is accompanied by a photographic image of a BHP employee engaged in conversation with an Aboriginal elder (BHP Billiton, 2005b). The visual appearance of the text can be different from other sections of CSR reports too. For example, in the 2001

Health, Safety, Environment and Community Report, case studies were printed on a green background, in contrast to the white background of other report pages.

Another development in BHP's visual stylistic storytelling occurred following the introduction of CSR performance scorecards in 2002 which coincided with BHP's implementation of the Global Reporting Indicators (GRI) and the United Nations Global Compact performance metrics. Previously, environmental performance reports, charts and diagrams were dispersed throughout the report, sometimes accompanying case study stories. From 2002, in addition to publishing charts and detailed CSR performance data, BHP began presenting its Health, Safety, Environment and Community (HSEC) strategic goals and progress in tables. In these tables, the first column typically provided a brief description of the goal or objective criteria, the second indicated whether the goal had been either met or was in progress, and a third contained, in brief, the reason for the status. The status of these strategic goals was sometimes represented using symbols such as arrows and other shapes, or coloured dots, such as those used on traffic lights, with green dots signalling 'completed', yellow dots signalling 'target behind schedule' and red dots meaning 'no progress' or 'not achieved'.

From 2001, BHP's CSR reports began to visually resemble annual reports. For example, as depicted in Figure 5.3, in 2003 the front cover image, title heading font and graphics of its sustainability report bore a strong resemblance to the front cover of its annual report. Further, the first four pages of BHP's HSEC report resemble the first four pages of the BHP's Annual Report by including a message from the CEO and graphics and table of contents similar in appearance to those in the annual report.

Figure 5.3 BHP 2003 Corporate Annual Report Front Covers

Visual storytelling is mainly used for CSR reporting, in BHP's annual reports throughout the 2000s and 2010s. In the 2008 annual report, BHP included a full-page photograph of two employees, with a large heading with the word "Respected" (BHP Billiton, 2008, p. 20), which referred to the company's human resources policies. In the 2009 annual report, five pages of CSR reporting on human resources, and community contributions were accompanied by photographs, charts and graphs to support the stories. The front cover of BHP's annual reports published between 2012 and 2015 incorporated the word "value" in a large-text caption above each report heading title along with images of mining equipment and gender and/or ethnically diverse people wearing protective clothing. In 2012, the caption proclaimed "What we value", while in in 2013, the front cover graphics of the annual sustainability reports included the heading "Our Shared Values". The front cover caption in 2014 asserted "Value through performance". In both of BHP's 2013 and 2014 sustainability reports, photographic images of people interacting with each other in leafy green settings were included in the front cover graphics in addition to photographic images of people participating in mining activities.

BHP's annual and CSR reports issued from the early 2000s feature larger photographs and graphics than those during the 1990s. For example, in BHP's 2002 annual report,

many pages include graphics and photographs that cover whole pages, with little or no accompanying text (BHP Billiton, 2002a). On many pages, there was more spacing between text and between photographs, which has the effect of making many pages appear to include more information. BHP's 2006 CSR report comprised 522 pages, but many of the pages contained only half-pages of widely-spaced text (BHP Billiton, 2006b). Conversely, in many cases, reports about governance, business operations and performance and financial management were written using much smaller font, and without as many supporting visual elements. The smaller font gives the sense that these sections provide a lot more detailed information about the company; however, it is less readable. In some cases, small text accompanies visual presentations of CSR performance as 'fine print'. For example, the CSR scorecard presented as a table in BHP's 2003 CSR report includes several footnotes, written in particularly small font, giving definitions, clarifications, and parameters about the scorecard measurements and results (BHP Billiton, 2003b). The excerpt from the 2003 CSR report shown in Figure 5.44 provides an example of footnotes accompanying the CSR performance scorecard report.

Figure 5.4 BHP CSR Performance Report footnotes

Land Management
All sites[5] to have land management plans in place to protect and enhance agreed beneficial uses.

● Land management plans in place at 96 per cent of required sites and at 21 sites that were not required to meet this target.

Product Stewardship
Life cycle assessments prepared for all major BHP Billiton minerals products by 30 June 2004 (incorporating participation in industry programs as appropriate).

● This target is being monitored at the commodity level and is on track.

Notes
1. Excludes exploration and development projects, sites being divested, closed sites and offices (numbering 57 sites in total).
2. Controlled activities are work-related activities where BHP Billiton directly supervises and enforces HSEC standards.
3. A classified injury is any workplace injury that has resulted in the person not returning to their unrestricted normal duties after the day on which the injury was received.
4. Target modified to reflect adoption of BHP Billiton exposure standards (see Health Performance Summary).
5. Excludes petroleum platforms, exploration and development projects, closed sites, and offices with no significant community or land management issues.
6. Forty sites have emissions greater than 100 000 tpa carbon dioxide equivalent and, combined, account for 98 per cent of the Group's greenhouse gas emissions.
7. Forty-one sites have freshwater consumption greater than 500 ML per annum and, combined, account for greater than 91 per cent of the Group's consumption.

(Source: BHP, 2003, p. 5b).

The visual storytelling in annual reports continued to be more focused on business interests than on CSR. For example, in 2009, visual storytelling accentuates the company's commitment to its business goals. BHP accomplished this by presenting the business strategic goals in white text, enclosed in white brackets and at the centre of page

1. The statement was printed in the middle of a bright orange-coloured page-sized square and omitted any reference to CSR (see Figure 5.5).

Figure 5.5 BHP Strategic Purpose 2009
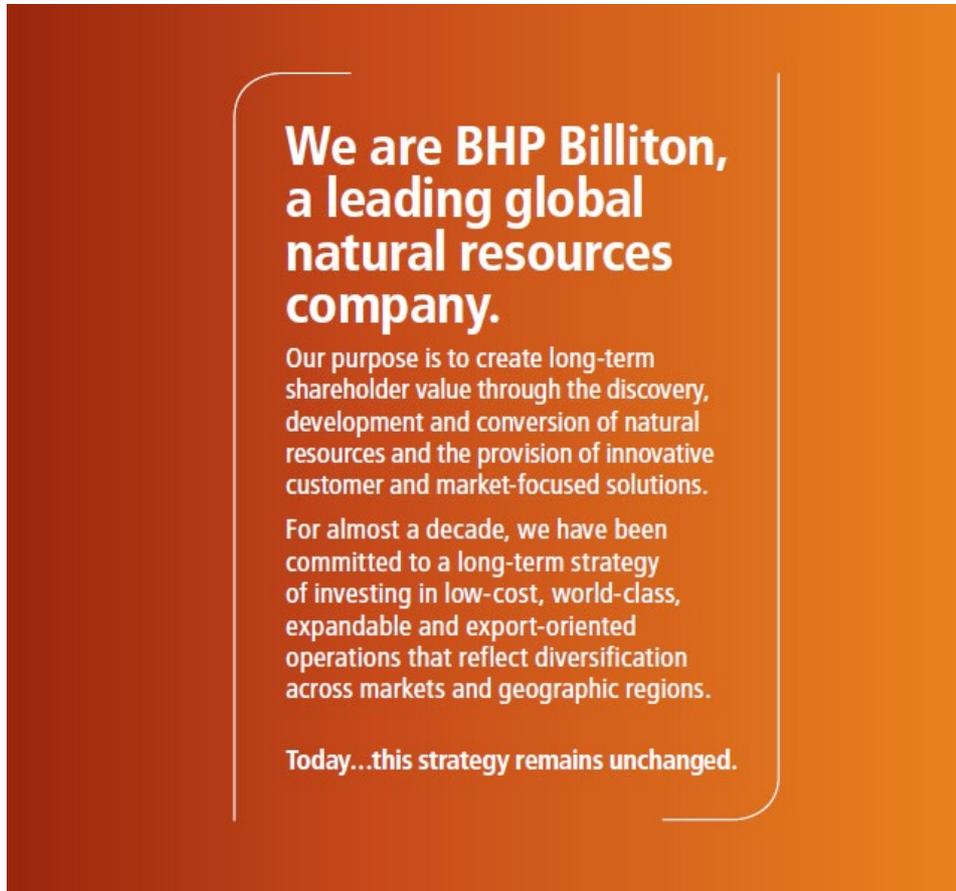
(Source: BHP, 2009, p. 1)

In 2015 and 2016, the emphasis of BHP's visual stylistic storytelling was on growth. In 2015, the caption on the front cover of the annual report was "Resourcing Global Growth", while in 2016, the caption on both the annual report and the sustainability report is "Integrity Resilience Growth". The 2017 cover graphics of each report reveal a separation in visual stylistic focus as shown in Figure 5.6:

Figure 5.6 BHP Comparison of 2017 Annual Report and CSR Report Front Covers

Source: BHP, 2017a Front Cover   Source: BHP, 2017b Front Cover

Figure 5.6 shows the front cover graphic of BHP's annual report featuring a brown, arid landscape, while the sustainability report features a lush, green forest with sunlight filtering through the trees. The brown, arid landscape is evocative of the Australian desert and the colour of iron ore, which is mined in some of the remote desert regions. Meanwhile, the green, lush forest conveys stories about conservation, ecological preservation and tranquillity. Both reports include photographs and other forms of visual storytelling to support CSR stories. For example, the strategic report in BHP's 2017 Annual Report features, underneath the heading "Managing Risk and Performance", photographs of BHP Directors and Management visiting Campo Herrera, a Wayúu community near a coal mine at Cerrejón, in Venezuela (BHP, 2017a, p. 18).

Lastly, in both 2016, and 2017, the CSR reports show an increased use of symbols to communicate different areas of CSR performance and strategies. The symbols, (which were the same as those used by the United Nations SDGs) clearly indicate how the company contributes to each SDG (BHP, 2016b). Figure 5-7 depicts the SDG symbols used to summarise how BHP contributes to the achievement of broad economic objectives:

Figure 5.7 Broad Economic Contribution SDGs

Source: BHP, 2016b, p. 11

The use of SDG symbols is an example of third-party endorsement, as the SDG logo with the UN emblem and the symbols are available only to UN System partners (BHP, 2016b).

5.2   WESTPAC

This section provides the findings from the study of sub-narrative and visual stylistic strategies used in Westpac's company reports, and commences with the narrative stylistic strategies identified during the investigation, in Section 5.2.1, the findings from the review of visual storytelling strategies in Westpac's company reports are presented in Section 5.2.2.

5.2.1 NARRATIVE STYLISTIC STRATEGIES

The presentation of findings from narrative stylistic strategies commences with the strategic narratives in Section 5.2.1.1 identified in Westpac's annual reports, and is then followed by the findings of Westpac's CSR competitive positioning strategies in both Westpac's annual reports, and CSR reports. Following this, findings of the story types identified are presented. After this, the results from the investigation of visual stylistic strategies in Westpac's reports are presented in Section 5.2.1.2.

5.2.1.1 STRATEGIC NARRATIVES AND COMPETITIVE POSITIONING

This section is divided into two parts. The first focuses on strategic narratives in company's annual reports, which provides an understanding of the extent to which CSR has been integrated into the company's long-term business plans, and how CSR priorities are ranked by Westpac against business priorities. The second part examines how CSR is used as a strategic tool to position Westpac against industry rivals and to improve its bargaining power with suppliers and customers.

In Westpac's company reports, strategic narratives were found in company-wide strategy statements, mission statements, vision and value statements, as well as in the reports prepared by the chair and the CEO. Strategic narratives are evident in all of Westpac's reports, as summarised in Table 5.4. This table provides details of whether strategic narratives in Westpac's annual reports exclusively described business goals or CSR goals, or whether they described combined business and CSR goals, as well as whether CSR goals were listed after or before business goals.

Table 5.4 Integration of CSR in Strategic Narratives in Annual Reports – Westpac

	At least one strategic narrative that exclusively referred to business goals	At least one strategic narrative that exclusively referred to CSR goals	At least one strategic narrative that incorporate references to both business AND CSR goals	CSR strategic objectives listed in mission/vision statements *after* business strategic goals	CSR strategic objectives listed in mission/vision statements *before* business strategic goals
1992	X	X	X	X	
1993	X	X			
1994	X		X		
1995	X		X		
1996	X				
1997	X		X		X
1998	X		X		
1999	X		X		
2000	X		X		X
2001	X	X			
2002	X	X			
2003	X		X		X
2004	X		X		X
2005	X		X		
2006	X		X		
2007	X		X		
2008	X		X		
2009	X		X		X
2010	X		X		X
2011	X		X		X
2012	X		X		X
2013	X		X		X
2014	X		X		X
2015	X	X	X		
2016	X	X	X		
2017	X		X	X	

All Westpac's annual reports include evidence of at least one strategic narrative which exclusively referred to business goals. Because Westpac is a service company, care was taken when reviewing strategic narratives as a number of business goals reported in the annual reports may be construed as strategic CSR goals. For instance, in 1998, Westpac expressed the ambition of "deepening our community involvement in those markets we serve" (Westpac, 1998, p. 8), which could be interpreted as referring to CSR, but instead describes the company's plan to increase the number of customers as well as the number of banking products sold per customer. Strategic goals expressed during the 2000s and 2010s appear to be client-centric and concerned with improving customer relationships, but were also intended to improve Westpac's business performance, "Our strategy of deepening customer relationships has seen very good progress this year leading to improved contributions across all our businesses" (Westpac, 2012a, p. 7). There were more straightforward strategic business goals expressed throughout all annual reports, such as "Westpac has a single goal, which is to restore proprietor, customer and staff confidence in the Bank" (Westpac, 1992, p. 2), and "As Australia's First Bank, our knowledge of, and affinity with, our Australian, New Zealand and near Pacific customers are our strengths. Our strategy is to capitalise on this competitive position" (Westpac, 1997, p. 20). Westpac's CEO affirmed that "We have a clear plan to continue to deliver earnings growth at the upper end of the sector and we intend to stick to it" (Westpac, 2004a, p. 8).

Six annual reports (1992, 1993, 2001, 2002, 2015, and 2016 – see Table 5.4) each contain at least one example of a strategic objective exclusively to CSR. Many of these refer to customer and employee welfare goals. For instance, in 1993, the managing director reports that "We are determined to remake Westpac into a corporation that is disciplined about quality control and customer service; that is innovative, ethical and a rewarding place to work; and that is tightly focused on becoming the best, most efficient Bank for our customers" (Westpac, 1993, p. 8). Another strategic objective provided by the CEO in 2002 announced that the company planned to recruit more mature-aged staff (Westpac, 2002b).

Trust and improving the bank's reputation featured in many of Westpac's CSR strategic narratives. For example, the Chair promised "to return Westpac to a place of respect and trust in the community" (Westpac, 1992, p. 1), a sentiment repeated by the Managing

Director in Westpac's1993 Annual Report. Further, in 1995, the CEO acknowledged the company's reputation as an asset, and expressed a commitment to improving impressions held by customers and the community:

> Our reputation is our most important asset It is also inherently fragile. As we know from history, it does not take much to undo years of effort by a lot of people.
>
> We are, therefore, committed to working hard to strengthen the regard with which we are held by our customers and the community more broadly. (Westpac, 1995, p. 12)

In 2016 and 2017, trust continued to feature in strategic narratives. The CEO reported that customers did not always trust that Westpac was always acting in their interest, or that its advice is honest. In response to this trust gap, the CEO reported "We are working hard to rebuild that trust." (Westpac, 2016a, p. 12). The CEO went on to explain the measures that the bank was undertaking to achieve this, which included the implementation of new governance policies and processes, such as enhancing whistleblower protection for staff who report on company misconduct, and the establishment of a new governance committee. Similar strategic objectives to improve reputation and trust are also in the Chairman's report, which summarised Westpac's position with: "As we begin our third century, our biggest challenge lies in rebuilding our reputation across the communities in which we operate," and declared that the company was prioritising service delivery and listening to customers (Westpac, 2017a, p. 6).

All but four of Westpac's annual reports included strategic objectives that combine both business and CSR strategic goals, with many focusing on responsibly serving customers' financial needs as well as improving shareholder value.

> We know that to produce sound and sustainable results for our shareholders we must not only constantly deliver for our customers, we must also fully meet our responsibilities to our staff and to the community. (Westpac, 2001, p. 7)

To achieve these goals, and address the problems of low customer and employee satisfaction levels, Westpac introduced its 'Ask Once' strategy to improve customer service (Westpac, 2002a). The 'Ask Once' campaign ran from 2002 until 2004 and promised customers they would need to make only one request for a problem or complaint to be resolved, whilst also providing employees with further complaints handling and customer service training, to improve employee satisfaction. Similar

customer-centric strategic goals that focus on improving shareholder returns are evident in Westpac's annual reports from 2002 until 2017.

Westpac indicated that CSR was being integrated into business strategies during the 2000s, by describing CSR as being part of the company's 'DNA' (Westpac, 2003b). Westpac used words such as "'embedding' and 'shared values' to signal the integration of CSR with business goals:

> We have a set of goals to make sustainability part of the way we do business including embedding sustainability into our strategy, values, culture and processes including supply chain, risk management, and product development. (Westpac, 2011, p. 11)

Westpac published company-wide mission/vision statements in 13 annual reports and from 1997, all but two of these listed CSR before business objectives. Westpac reported that its vision was "to deliver better solutions for our customers" (Westpac, 1997a, p. 18). In the 2000 Annual Report, three company values were stated: teamwork, integrity and performance (Westpac, 2000), which were subsequently incorporated in the 2003 company vision statement, where shareholder's interests are listed after those of customers and staff.

> Our vision is to be a great Australasian company, as judged by our customers, staff, shareholders and the broader community. Customer focus is our strategy and our mission is to be at the forefront for service in our industry by September 2005. Weaved throughout everything we do are our values of teamwork, integrity and performance. (Westpac, 2003a, p. 4).

In 2008, the vision statement was adjusted, now expressing Westpac's aspiration "to become Australia and New Zealand's leading financial services institution" (Westpac, 2008a, p. 5), although the underlying values remained consistent until 2015. No mission or vision statements were found in the 2016 or 2017 annual reports.

Reviews of both the annual and CSR reports found evidence that Westpac used CSR to position the company as a world -leading bank, providing the best service, and being the most sustainable. Westpac expressed ambitions to become a leader in governance and responsible business practices. Westpac reported that it was planning to achieve these ambitions by incorporating the three pillars of sustainability – society, economy and

environment – into the business (Westpac, 2003b). Westpac added to this by announcing that it was planning to become a leader in "transparency and accountability" among big business a year later (Westpac, 2004a, p. 4). The Chair's letter to shareholders attributed this change to corporate scandals:

> Many of the root causes of the corporate scandals that have dominated the headlines over recent years can be traced to questions of short-term pressures and narrow self-interests. (Westpac, 2004a, p. 5).

This narrative signalled that the bank was not influenced by the pressures mentioned by the Chair, and that by becoming a leader in transparency and accountability, it could be trusted because it maintained high standards of corporate governance and because it acted responsibly, and in the most sustainable manner.

Westpac continued to use CSR as a positioning tool in reports published from 2004, until the early 2010s as it wanted to be "a global leader in sustainability" (Westpac, 2009, p. 24). Westpac reaffirmed how it planned to achieve its vision to become a great Australasian company, by ensuring superior customer service, a superior high-performance culture, service leadership in the industry, and "through best practice employee commitment" (Westpac, 2004a). Further, comments in the 2016 annual report were used to position the major Australian and New Zealand banks as superior to those in the UK, Europe and US in terms of performance:

> It has been globally acknowledged that Australia and New Zealand have been well served by their major banks, both during and since the GFC. You need only look at other global markets, such as the UK, parts of Europe and the US to appreciate the devastating impact poorly performing banks can have on customers and economies over extended periods. (Westpac, 2016a, p. 8)

Westpac also used CSR as a positioning tool through its awards and endorsements, as well as its memberships. Westpac's reported its listing on the Dow Jones Sustainability Index as the global sustainability leader for the banking sector from 2003 until 2009, and becoming a signatory to the Equator Principles in 2003 (Westpac, 2003a, 2003b). In 2005, Westpac began to use its membership of the Equator Principles to emphasize that: "We are also the sole Australian signatory to the Equator Principles, a framework for

assessing social, ethical and environmental risk in project finance" (Westpac, 2005b, p. 8b).

Another narrative strategy used to differentiate Westpac from rivals was its claim to be Australia's first bank, founded in 1817. Westpac used foundation narratives to assert its competitive position in both its annual and CSR reports. For example, in 1997, the annual report featured a black and white photo of the Australian Olympic gold medallist swimmer, Susie O'Neill, standing in front of a swimming pool which was accompanied by the caption "Australia's First Bank" (Westpac, 1997, Cover Page). Meanwhile, the second page featured the caption "To be first you have to be thinking first" in large black font with the word "first" emphasised in larger font (Westpac, 1997, Cover Page, Inside Front Cover). It noted that it was "first in delivering better solutions to customers, first in inspiring staff to superior performance, first in supporting our communities and first in accountability to shareholders" (Westpac, 1997, p. 2).

Similar examples are evident in subsequent reports, such as the 2008 CSR report, when the company related that: "Westpac was founded in 1817 and was the first company and the first bank established in Australia. We have been part of the community in New Zealand since 1861 and in the Pacific since 1901" (Westpac, 2008b, p. 1).

In summary, this section reveals that although Westpac provided details of business strategic objectives in its annual reports, in many instances, the company also reported on strategic objectives that combined both CSR and business objectives. One observation, however, is that sometimes business objectives could be construed as CSR objectives because they describe the measures taken to improve client relationships.

5.2.1.2 STORY TYPES

This section provides the findings of the story types identified in Westpac's annual reports and CSR reports. All four Aristotelian story types are identified – hero-epic, Greek romance, tragedy and comedic – and although the matters reported change over time, the strategic function of the story types have not. The most common category is hero-epic story type; followed by Greek romantic stories although these were less common. Tragedy stories and comedic story types were the least common.

More hero-epic and Greek romantic stories were evident in the 1998 annual report than during any other year, followed by 2015 and 2016. Westpac published hero-epic stories about matters relating to CSR. For example, when reporting on the company's philanthropic contributions such as Westpac's Rescue Helicopter Service, the company draws attention to the heroic deeds accomplished by the helicopter and *ergo* the bank:

> Our 22-year-old association with the Westpac Rescue Helicopter service continues. Currently, in Australia, our sponsorship covers seven fully maintained rescue aircraft based in Sydney, Newcastle, Lismore and Queensland. During 1995 more than 15,000 rescues - water, medical transfers and motor accidents - were carried out. In addition, in New Zealand we sponsor three rescue helicopters in Auckland, Wellington and Christchurch. (Westpac, 1995, p. 12)

The following excerpt is an example of an autobiographical chronotope because it outlines the CEO's experiences during a personal tour of Australia:

> I recently toured Australia to talk with shareholders, many of whom are also our customers. I heard your comments and understand the depth of your feelings. Many spoke positively about the way Westpac is changing. But equally, some felt our service aims were platitudes, that our goal to hold onto customers' problems until fixed, for example, had not fully percolated to our frontline. (Westpac, 1998, p. 14)

This statement is also a call-to-arms to address and rectify the company's customer service problems. In particular, the CEO's comment about the bank's customer service staff being at the 'frontline' suggests that the bank is at war with its customers. 'Frontline' refers to the place where armed forces battle the enemy during a conflict and strongly contradicts the friendlier platitudes made towards building more consultative customer relations in the same report. It also suggests that the staff are the most vulnerable to attacks; this might be an attempt to seek sympathy and understanding from the public for the 'frontline' staff who often have to deal with aggression and complaints. Also suggests concern about staff welfare. In subsequent reports, Westpac continued using a combative-style of language when discussing the reputational problems plaguing Australian banks. For instance:

> Our ninth successive annual profit improvement speaks for itself. We could be forgiven a moment of self-congratulation. But we had better keep our celebrations

quiet, because if the public hear us they are bound to say it is yet more evidence that we are out of touch, or so arrogant we don't care. (Westpac, 2001, p. 11)

These comments read like a request for a ceasefire between warring parties because it refers to the crystallisation of hostility towards branch closures and rather a mutual understanding of competing goals. The bank is also defiant and criticises public anti-bank sentiment. By 2002, Westpac's storytelling softened and lost its belligerent tone when addressing reputational problems and customer satisfaction (Westpac, 2002a). However, the defensive tone later returned in the lead-up to the Banking Royal Commission in 2017, when the Chair defended the reputation of Australian banks on the basis that banks bring numerous benefits to the economy and the community (Westpac, 2016a).

Westpac uses the hero-epic story type to convey meanings when the company has successfully completed a challenge or accomplished a mission. In 2004, the company reported that it had begun to integrate sustainability reporting with the company's annual financial reports, a joint statement by the company's Chair and CEO described this as an achievement in Westpac's journey to become a more "responsible, ethical and trustworthy business" (Westpac, 2004a, p. 3). Hero-epic story types were also used to convey meaning about the company's strength and unwavering courage throughout the Global Financial Crisis in 2008.

Another purpose of a hero-epic story is to generate pride and admiration. In 2016, the Chair's report contained several paragraphs designed to foster pride in Westpac and other Australian banks for their contributions to the economy:

> As Westpac's Chairman, I see firsthand the overwhelming benefit Australian banks bring to the economy – at a macro level, supporting Australia's investment requirements and needs for foreign capital, and at a micro level, supporting customers to meet their financial goals. (Westpac, 2016a, p. 8)

Between 1999 and 2001, the storytelling continues to respond to the customer and staff dissatisfaction alluded to when the Chair described "the prejudice and resentment surrounding banks" *(*Westpac, 2001, p. 7) and the opening paragraph of the CEO's report acknowledged the reputational crisis experienced by Australian banks, "People don't like banks" (Westpac, 2001, p. 11). In response to the criticisms, the CEO uses a hero-epic narrative to call internal company stakeholders to act decisively to improve the bank's

reputation. In describing its "Ask once" implementation, CEO applied game strategy analogies:

> We've put a stake in the ground, put together a clear game plan and are determined that 'customers should only have to ask once' in getting the service they deserve. (Westpac, 2002a, p. 17)

The references to a "stake in the ground" and "game plan" are idioms that generate images of aggressive attack and may be considered evocative of an army going into battle, or an aggressively competitive sporting team. Westpac continued to report its "Ask Once" complaints-handling philosophy until 2009.

Tragedy story types were used to portray the company as an undeserving victim; these story types were published in 1992, 2001, 2016 and 2017. In 1992, tragedies were used to describe the bank's misfortune and depict it as an undeserving victim. For example, in 2001, tragedy storytelling was used to generate feelings of compassion for the company after it had incurred a large loss although, this time, the CEO accepted that its customers were the undeserving victims: "It's taken us time, but we've realised that our customers haven't so much resented the changes we've made, as the way they were implemented." (Westpac, 2001, p. 13). In 2005, Westpac's CEO Report related a story about an employee who endured great personal hardships in 1893 as he had to travel on horseback to another bank branch 120 kilometres away. This story was intended to illustrate the dedication and persistence that Westpac employees display when serving customers (Westpac, 2005a). This story used several powerful chivalric romantic images to highlight the employee's tenacity and the significance of his achievements despite experiencing so much adversity and personal risk. These experiences would resonate with many Australians who are familiar with the tales of hardships experienced by other pioneers, including drovers and early settlers in the Australian outback.

In 2017, the company accepts that some of the criticism levelled at Australian banks has been warranted for "issues surrounding the quality of financial advice; the treatment of insurance claims and the quality of lending and/or enforcement decisions have not been consistent with putting the customer first and/or acting in their best interests" (Westpac, 2017a, p. 5). Like its storytelling approach in 2001, this comment expresses the bank's regret to its customers for their poor treatment, promising to rectify the situation.

On only three occasions were comedic story types found in Westpac's 1998 annual report and these are used to generate mirth regarding the customers who were complaining about being forced to use electronic banking. The following narrative in the CEO's letter is an example:

> Many reject the new ways of banking because they don't fully understand them, don't know how to use them, or simply don't want to…

> As another shareholder told me: 'After many misgivings and much grumbling, I finally succumbed to telephone banking and now I'm an enthusiast. One result is I've rarely set foot in a branch for the past 12 months.'

> And that's the rub. Most who try these services wouldn't return to the old style of banking if you paid them. They welcome these new ways of doing business with us. (Westpac, 1998, p. 20)

Here, Westpac implies that people who are resisting new technology are "grumbling", and makes light of shareholders' complaints (Westpac, 1998, p. 20). The word grumble connotes a serious complaint; however, it can be used to describe someone who is complaining in an endearing, dismissive way. For instance, in Australian slang, the adjective 'grumble bum' is an affectionate term used to describe a person who always complains about trivial matters, and a Hollywood movie titled "Grumpy Old Men" is a comedy about two elderly male characters who constantly argue with each other. Meanwhile, the idiom 'that's the rub' from Westpac's commentary originated from Shakespeare's Hamlet, "To sleep: perchance to dream: ay, there's the rub;" (Shakespeare, 1843, p. 50). In his soliloquy, Hamlet is contemplating the pros and cons of committing suicide, but in Westpac's case, the statement is intended to draw attention to the irony of the complaint. For these reasons, Westpac's commentary could be construed as being an example of a tragic-comedy hybrid because it makes light of a situation through the use of witticisms.

Foundation narratives appeared in all of Westpac's annual reports, however in some years more than in others. The 2017 annual report included extensive commentary about Westpac's foundation to coincide with the company's bicentennial celebrations. Foundation narratives are used to commemorate the company's establishment in 1817,

but also to signal the start of a new chapter in the bank's story, commencing with the implementation of a new strategic plan.

In 1992, the Chairman's Report used a founding narrative to explain the difficulty experienced by the business, and to emphasise its role in helping Australia to grow:

> Just over 175 years ago, the Bank of New South Wales opened for business as the first bank in Australia. It has grown with Australia and has helped Australia grow. Now, as Westpac, the Bank is emerging from one of the most difficult periods in its history. Few of the past 175 years could have been more difficult. (Westpac, 1992, p. 2)

A foundation narrative published in 1996 drew attention not only to Westpac's beginnings in 1817, but also to its role in facilitating Australia's gold rush during the 1850's and Australia's urbanization and development. Furthermore, this narrative described how Westpac was one of the first four commercial banks in both Australia and New Zealand (Westpac, 1996). Foundation narratives were published in Westpac's 1997 Annual Report to coincide with the company's 180th anniversary and described the bank's original small office in "Mary Reibey's house in Sydney's Macquarie Place" (Westpac, 1997, p. 8).

In 2000, the foundation narrative appeared on the front cover and was reflected in the heading caption "An old bank…" which continued on the following two pages as "in the new economy" (Westpac, 2000, Front Cover – p. 1). This narrative carried on from a similar narrative expressed in the previous year by the company's chair who referred to the bank's age as well as its ability to take on new challenges and opportunities (Westpac, 1999). This sentiment was reiterated in the CEO report which commenced with a reference to the bank's 183-year history, before proceeding to describe its position as "both a leader and innovator in our industry" (Westpac, 2000, p. 8).

Evidence was found of foundation narratives being used alongside those that described changes in the company's strategy for sustainability reporting. In 2004, Westpac's Stakeholder Impact Report mentioned the company's three years of experience in CSR reporting before going on to explain that the following year's sustainability reports would be published after the bank's concise and full financial reports (Westpac, 2004b). In 2008, Westpac's foundation narrative placed emphasis on its role in the community:

Westpac was founded in 1817 and was the first company and the first bank established in Australia. We have been part of the community in New Zealand since 1861 and in the Pacific since 1901. (Westpac, 2008a, p. 1)

Another example of a foundation narrative appeared in the first integrated Annual Review and Sustainability Report in 2010. Here, the founding narrative was again used when discussing a change in the CSR reporting strategy:

In 2017, your company will have been in business for 200 years – a remarkable milestone. So, for us, sustainability in its broadest sense is about managing and positioning the company for the long term and is an approach embedded in the Board's decision making.

In the way that we report progress to you, we took a first step last year of bringing together our performance review and sustainability review. This year we have taken another step towards integrating financial and non-financial reporting. As a result, we will discuss our sustainability objectives and outcomes throughout this report. (Westpac, 2010, p. 5)

5.2.2 VISUAL STORYTELLING STRATEGIES

All of Westpac's reports (including annual, CSR, and integrated) make use of visual storytelling, and the visual appearance changes from year-to-year. Differences in Westpac's visual storytelling about business interests and CSR were apparent each year, and at times incongruences existed between the stories told through photographs and the textual narrative. For example, as shown in Figure 5.8, the front cover of the 1992 annual report shows a full-page colour photograph of five Westpac male and female, ethnically diverse employees grouped together, wearing the bank uniform and smiling, but at the same time, Westpac reported that staff numbers had been reduced by 15.8 per cent (Westpac, 1992).

Figure 5.8 Westpac 1992 Annual Report Front Cover

(Source: Westpac, 1992, Front Cover)

Further, photographs of personable staff providing financial advice, selling products to customers such as credit cards and loans, made it difficult at times to distinguish photos representing CSR activities from those showing business-related activities.

Visual storytelling in the 1990s annual reports focused on restoring shareholders' confidence following a severe company-wide crisis. The crisis had been exacerbated by a series of poor strategic decisions and the global economic recession in 1990, and culminated when the company made an operating loss and narrowly avoided collapse (Ellis, 1992). A noticeable absence in the narrative section of the 1992 and 1993 annual reports are charts showing business performance results, except for one example in 1992, which was placed towards the back of the narrative section, and another in 1993 in the financial statements. From 1994, Westpac presented annual reports that included charts

and tables presented closer to the front, and showing positive results. Photographs in the 1992 annual report showed senior staff and board members working intensely with one another while surrounded by documents, with whiteboards in the background. The men are shown wearing shirt sleeves and everyone's facial expression shows deep concentration (Westpac, 1992). The images may be interpreted as attempts to reassure shareholders that Westpac's senior managers are working earnestly to immediately restore the company to profitability and stability. This message was further reinforced by captions, including the following statement by the company chair, "The Bank has implemented accelerated recovery programs which build on a number of initiatives commenced over the past year" (Westpac, 1992, p. 3). Enlarged captions or quotes can attract readers to favourable information, emphasise points, and detract attention away from negative information. Further evidence of captions being used in a similar manner are in all Westpac's annual reports issued from 1992 and all CSR reports from 2002 (see Figure 5.9).

Figure 5.9 Chairman's Report in Westpac 1992 Annual Report

Just over 175 years ago, the Bank of New South Wales opened for business as the first bank in Australia. It has grown with Australia and has helped Australia grow. Now, as Westpac, the Bank is emerging from one of the most difficult periods in its history. Few of the past 175 years could have been more difficult.

Naturally, as Chairman when reporting to Proprietors for the first time, one would like the situation to be different. That is not possible. In the 1992 year, the Bank incurred a large loss and the dividend has been reduced. Your Directors regret

underestimated. Together these benefits provide a firm platform on which to carry out the task ahead.

RESULTS

The 1991-92 year represented a period of significant change for Westpac. A half-year loss, followed by the largest capital raising in Australia's corporate history and changes at Board level, occurred in an environment created by one of the worst recessions experienced by this country and certainly the worst since the 1930s.

Following a re-evaluation of the property portfolio and the substantial provisions which led to the first-half

loss of $1.67 billion, the Bank recovered in the second half to report a reduced loss of $1.56 billion for the full year.

The operating profit after tax but before abnormals, in the second half was $268 million.

CAPITAL

Following the raising of $1.2 billion of equity capital and $491 million of loan capital during the year, Westpac's capital position is sound. Tier 1 capital ratio at 5.7 per cent clearly exceeds the Reserve Bank of Australia minimum of 4 per cent and, combined with a Tier 2 capital ratio of 4.3 per cent, has increased

CHAIRMAN'S REPORT

this deeply and realise that it is no consolation that the circumstances which brought about the loss in the first half, have also impacted on other financial institutions as well as other sectors of the economy.

Following the rights issue which restored the capital strength of the Bank, a number of Directors resigned. These and other issues and events have been subjects of much publicity and community discussion. There is however, little point in going over them again in detail here. It seems to be more important to use this report to inform readers of what is being done to restore the Bank to the position in which Proprietors would wish it to be.

Its content is heavily oriented towards the future rather than the past. It sets out to try to communicate the considerable determination both in the boardroom and by management to bring about change at the fastest practicable rate.

It is significant of course that the earnings of Westpac's core operations continue to be sound. The strength of Westpac's business franchise, particularly in Australia and New Zealand, should not be

The Bank
has implemented *accelerated recovery programs* which build on a number of initiatives commenced over the past year.

3

(Source: Westpac, 1992, p. 3)

From 1992, Westpac uses visual storytelling in annual reports to emphasise its foundation storytelling, and from 2002 in many of its CSR reports. For instance, to commemorate the bank's 175th anniversary, a two-page photograph shows historical artefacts from its history, including bank uniforms, furniture and an old banking hours sign (Westpac, 1992). Another example, shown in Figure 5.10, appears on the first page of the 1993 annual report, commencing with the sentence "Founded in 1817, Westpac Banking Corporation is Australia's first bank and oldest corporation" (Westpac, 1993, p. 1). The paragraph continues with an outline of the company's strengths and the strategic focus of its core businesses. This visual strategy draws attention to both the company's longevity, as well as its economic resilience following a severe company-wide crisis.

Figure 5.10 Foundation narrative in the 1993 Annual Report

> *Founded in 1817, Westpac Banking Corporation is Australia's first bank and oldest corporation. It is engaged in a broad range of banking and financial services and has established strong franchise positions in Australia, New Zealand and nearby Pacific Islands.*
> *During the year under review, as part of Westpac's strategic focus on core businesses, the Bank was restructured into five operating groups: the Retail Banking Group, Institutional Banking Group, Asset Management Group, Regional Offshore Banking Group and Australian Guarantee Corporation Limited.*

(Source: Westpac, 1993, p. 1)

Other instances of foundation narratives of this nature were apparent in annual reports issued in all but seven years. To commemorate the company's bicentennial anniversary, the 2017 CSR report included a range of visual images that told stories about the company's key CSR performance highlights and accomplishments since its inception in 1817. For example, the front cover carried the heading "Proudly Supporting Australia for 200 Years (Westpac, 2017b, Front Cover) in large gold lettering alongside an image of a modern-day farming couple looking over a fence towards a historical black and white image of agricultural workers (see Figure 5.11).

Figure 5.11 Westpac Sustainability Performance Report 2017

(Source: Westpac, 2017b, Front Cover)

On several occasions, Westpac has used visual storytelling as a bookend for the end of a chapter, signalling the commencement of a new chapter in the company's narratives. For example, in 1996, Westpac's annual report featured a red-coloured cover page that was accompanied by an image of a rolled-up newspaper featuring the heading "A New Outlook for Australia's First Bank" (Westpac, 1996, Front Cover). This suggests that the company-wide crisis of the early 1990s had ended and the bank was looking forward to a more positive future.

Westpac continues to use red in much of its visual storytelling, as red is the company's logo and branding. Red is a bright, accent colour which attracts attention, and is frequently used in many of Westpac's reports as the dominant colour for bullet points, headings and captions, as well as for other forms of graphical presentations such as charts, tables and diagrams where red is used to accentuate improved performance results. For example, in 2002, business results are presented in four-column charts, with each chart showing incremental improvements in performance in terms of profit, earnings, dividends and returns for each year over five years. Westpac draws attention to its

successful 2002 yearly results with bright red columns, while previous lower yearly results are shaded-out using a dull grey.

Westpac experienced its next major reputational crisis from the mid-1990s until the early 2000s. This was industry-wide and developed when Westpac and other major Australian banks closed branches across the country, while urging customers to adopt electronic banking. The crisis was further exacerbated by banks making staff cuts, and other scandals arising from the poor financial advice and unsatisfactory service given to customers (Ferguson, 2019).

Westpac used visual storytelling to placate its critics and acknowledge the public resentment. These were expressed succinctly in the 2001 annual report, as revealed in Figure 5.11. Here, the bank effectively used visual images to suggest that the company's record profit was being overshadowed by negative sentiment. This was illustrated by showing a tomato on the front cover accompanied by the caption "Juicy result…", followed by an image of a smashed tomato, preceded by the caption "…versus public resentment" (Westpac, 2001, Cover Page - p. 1). The caption on the following page: 'Seeing red!" presented images of employees and customers with disgruntled expressions and body language, accompanied by their concerns (See Figure 5.12). Additionally, the Chair's report is titled "The hot seat", an idiom implying that the Chair was being subjected to intense questioning; however, it showed a photographic of him being willing to respond. These visual images could be interpreted as an example of the bank using an active listening communications strategy to retain its legitimacy during the ongoing reputational crisis (Wade, 2001), by attempting to diffuse the anger directed towards the company and the Australian banking industry in general.

Figure 5.12 Westpac 2001 Concise Annual Report
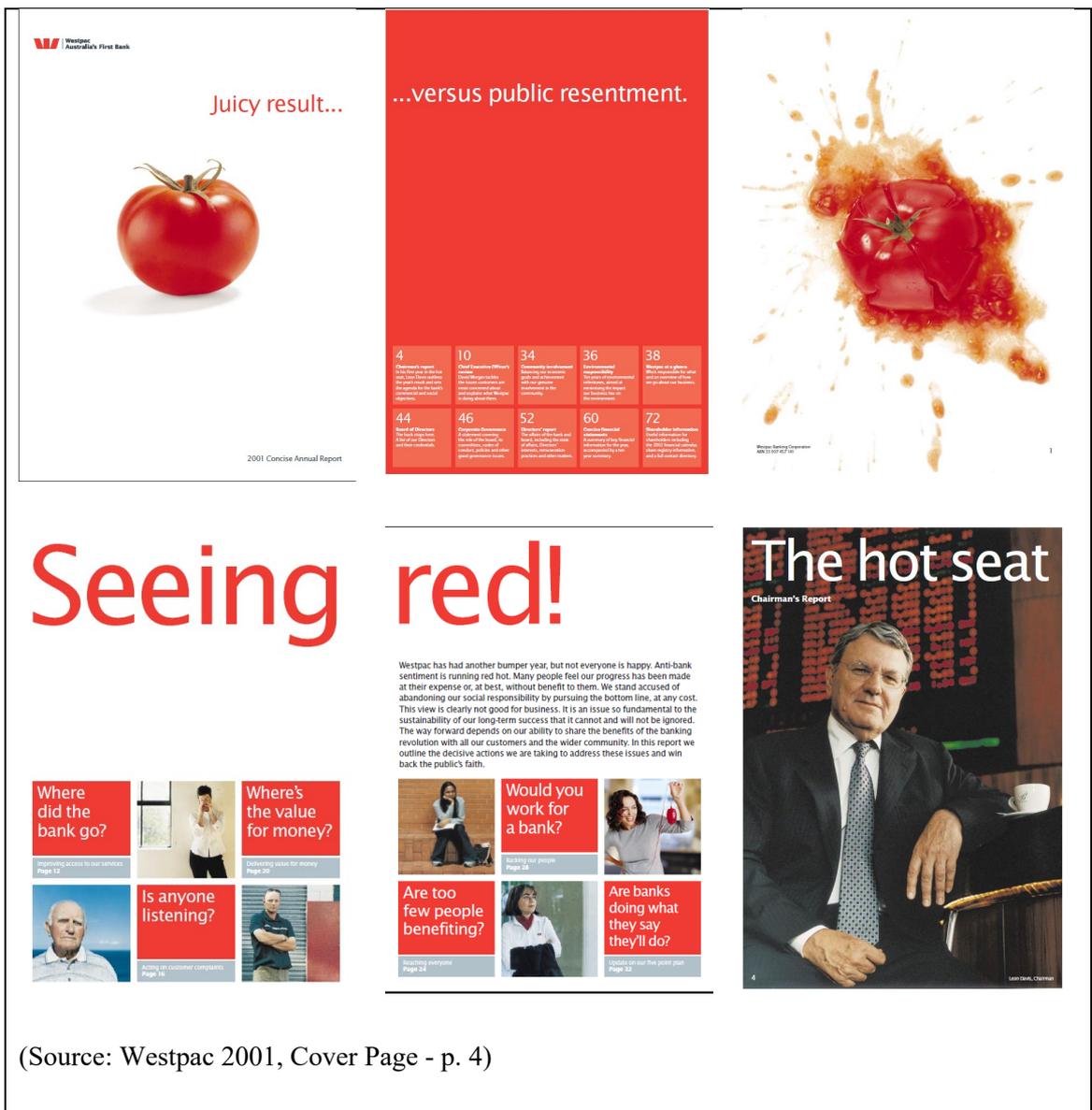
(Source: Westpac 2001, Cover Page - p. 4)

In 2002, Westpac continued its 'tomato theme' in the first CSR report by presenting the same image of the smashed tomato that featured in its 2001 Concise Annual Report, except that in this instance it was accompanied by the caption "A fresh perspective…" (Westpac, 2002b, Cover Page) see Figure 5.13. The following page reflected "on our social responsibility to society" (Westpac, 2002b, p. 1). This visual strategy became known as "the squashed tomato strategy" (Huang et al., 2014), which could be construed as signifying the start of a new chapter in Westpac's CSR storytelling.

Figure 5.13 Westpac 2002 Social Impact Report

(Source: Westpac, 2002b, Cover Page)

In Westpac's first CSR report in 2002, there is extensive use of visual imagery to construct stories about CSR as a new organisation-wide initiative, in a manner that attempts to legitimise both CSR and CSR reporting. These measures include the presentation of tabulised data and statistics, as well as externally-endorsed CSR performance reports and metrics. Also included in the CSR report were statements, awards and endorsements, and company logos belonging to third parties from prominent non-government organisations (NGOs) such as the World Wide Fund for Nature (WWF), and the United Nations. The 2002 CSR report contains statements by executive managers from the WWF endorsing CSR. Although these commentaries make brief, congratulatory remarks about Westpac's new CSR initiatives and reporting, they broadly outlined CSR behavioural expectations for corporations in general.

> If our modern pluralist society is to survive and prosper, businesses must recognise
> that they can no longer separate their economic or financial interests from their social
> responsibilities. Leaders of all institutions need to become leaders in the community
> and indeed part of the creation of community. (Westpac, 2002b, p. 7)

In 2002, Westpac commenced presenting information about its CSR performance in tables and charts in the CSR report (see Figure 5.14). This figure shows the number of

families and children who had utilised Westpac's childcare centres during 2002, and an example of one of many such tables and charts that were accompanied by 'fine print' which may have provided further definitions, exclusions, measurement calculations and other parameters used in calculations. The fine print in Westpac's annual and CSR reports was small in font size, and narrowly spaced, and therefore has poor readability, making it easy to overlook, particularly when printed on pages with larger visual images such as photographs which are more likely to draw readers' attention.

Figure 5.14 Tabulated CSR report information

Utilisation of Westpac child care centres		
	No. of families	No. of children
Kids on Bond Children's Centre	33	38
Bank of Melbourne Child Care Centre	49	62
Total	**82**	**100**

Figures for Westpac Children's Centre Little Gantry not included for this reporting period.

(Source: Westpac, 2002b, p. 15)

Annual and CSR reports issued from 2002 utilised a range of visual devices to communicate information about CSR performance, as well as governance and risk management structures. For example, in 2002, the company published a depiction of its CSR governance structure, from board level to business unit levels (Westpac, 2002b) and between 2003 and 2005, Westpac's annual report incorporated a stylised, graphical representation of its CSR performance that it labelled "Our responsibility report card" (Westpac, 2003a, p. 29).

Westpac provides tabled reports of other CSR performance metrics, including GRI, SPI finance 2002, the Australian stakeholder indicator, and the Environmental Performance Indicators (EPI) in finance 2000 (Westpac, 2002b). Westpac uses a similar approach to draw attention to its corporate governance structures as well as to its compliance with the principles of the ASX Corporate Governance Council (ASX CG) (Westpac, 2004a). As shown in Figure 5.15, the ASX principles are presented in a four-column table which lists each of the ASX 10 principles in the first two columns; a third column provides a reference number to make it easy for a reader to locate the principle within the corporate governance statement; and a fourth column indicates whether the company is compliant

with each of ASX CG's best practice recommendations (Westpac, 2004a). As well as increasing the ease with which readers could navigate governance reports, these tables signal to readers that the company is transparent and aware of its compliance obligations.

Figure 5.15 ASX Corporate Governance Council Best Practice Recommendations

	ASXCGC's Best Practice Recommendations	Reference[1]	Compliance
Principle 1:	**Lay solid foundations for management and oversight**		
1.1	Formalise and disclose the functions reserved to the Board and those delegated to management.	3b)	Comply
Principle 2:	**Structure the Board to add value**		
2.1	A majority of the Board should be independent directors.	3a), 3e)	Comply
2.2	The chairperson should be an independent director.	3d)	Comply
2.3	The roles of chairperson and chief executive officer should not be exercised by the same individual.	3d)	Comply
2.4	The Board should establish a nomination committee.	4f)	Comply
2.5	Provide the information indicated in Guide to reporting on Principle 2.	3a), 3e), 3j), 3n), 4f), Directors' Report	Comply

(Source: Westpac, 2004a, p. 42)

A further development in visual storytelling about corporate governance, was evidenced when Westpac began publishing a diagrammatical representation of its risk management governance structure, in 2004. These diagrams detailed the hierarchical order of its risk management authority levels, and listed the responsibilities of each level, including board committees, and outlined the function of its independent internal review and group assurance (Westpac, 2004a). Variations of these diagrams appear in all annual reports published from this point onwards.

Another visual strategy which may be considered as an attempt to legitimise CSR reporting was observed from 2002, when the imagery and graphics ensured that CSR and integrated reports resembled annual reports. However, several differences were apparent between the two reports. In 2002, the obvious difference was that the CSR report was published in a landscape-oriented format, and the annual report was in portrait. Other differences included the photographic portrayal of the company's chair and the CEO. The photographic images shown in Figure 5.16 are of Westpac's managers, that appeared in CSR reports issued between 2004 and 2006, each presenting an image of both the Chair and the CEO in more relaxed, collegial poses, with hands in their pockets and casually interacting with one another. The same photo of the Chair and CEO was used in the 2005 and 2006 CSR reports.

Figure 5.16 Westpac's joint Chair and CEO Report (CSR Reports 2004 - 2006)

(Westpac, 2004b, p. 10)

(Westpac, 2005b, p. 6)

(Westpac, 2006b, p. 4)

These images contrasted strongly with those used to portray the Chair and the CEO in the company's annual reports issued in 2004, 2005 and 2006, as shown in Figure 5.17.

Figure 5.17 Westpac's CEO Report (Annual Reports 2004 – 2006)
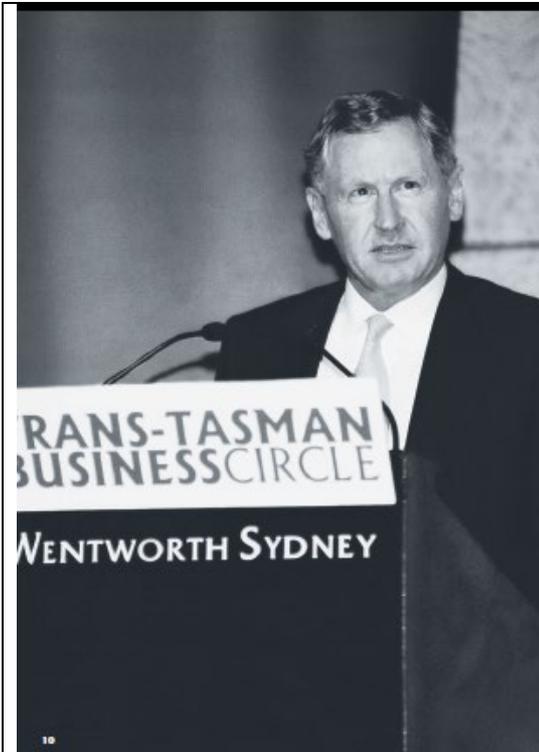
(Westpac, 2004a, p. 10)

(Westpac, 2005a, p. 6)

(Westpac, 2006a, p. 13)

In both 2004 and 2006, the images show the CEO standing behind a lectern, with the 2004 report appearing in black and white; each of the photos published in 2005 and 2006 were taken from a low position in front of the CEO. It is possible that the intended effect was to make the Westpac CEO appear taller and more powerful (Guthey & Jackson, 2005). In 2006, the background displays a large orange and red graphic along with a large image of the CEO and is accompanied by the caption, "8 in a row." (Westpac, 2006a). All of these three images portray the CEO as a powerful individual who possesses considerable authority, resembling a passionate evangelist, or a motivational speaker, preaching to the masses.

Another visual stylistic strategy is the inclusion of hand-drawn illustrations, as well as handwritten notes and letters, appearing in reports between 2003 and 2005. These visual strategies may be interpreted as part of the bank's ongoing strategy to further improve its reputation, as some of the hand drawn images are cartoon-like, thus, seemingly playful, occasionally self-mocking and less formal. Further, although handwriting can be less readable than typed font, the handwritten letters are a very personal form of communication. The first instance of handwriting being incorporated in visual styling is in 2003, which is a handwritten message from the chair, Leon Davis to Westpac's shareholders (Westpac, 2003a). Another example of this, as shown in Figure 5.18 appears on the front cover page of Westpac's 2004 CSR report, and provides a pencil-sketched image of an exaggeratedly tall, balding man wearing a pin-striped suit and glasses with his head above a rain cloud, while smaller depictions of people beneath the cloud are clutching umbrellas and running to avoid the falling rain.

Figure 5.18 Bank Manager "Head Above Clouds"

(Source: Westpac, 2004a, Front Cover)

This depiction could be interpreted as a stereotyped image of a male bank manager or a CEO. This image refers to people who have their "heads in the clouds": an idiom applied to people are impractical, out of touch and unable relate to "ordinary people", an accusation sometimes levelled at CEOs (Pendergast & Geringer, 2012, p. 226). This may be seen as a playful reference to enduring public perceptions that the CEOs and executives of many large corporations are being paid unreasonably high executive remuneration packages for their performance (Alymer & Saville 1998; Drury, 1998; Hughes, 2003; Gettler, 2006; Bell, 2012; Kruger & Duke, 2018). As shown in Figure 5.19, Westpac's visual storytelling response directly challenges this perception by publishing an amended image of the same individual watering flowers, while smiling children in the background admire the flowers.

Figure 5.19 Bank Manager: Amended Image

(Source: Westpac, 2004b, p. 1)

In 2007 and 2008, the front covers of Westpac's CSR report and its concise annual report each resembled the front cover of a periodical business magazine (Westpac, 2007a, 2007b, 2008a, 2008b). The front cover of Westpac's 2007 Stakeholder Impact Report is shown in Figure 5.20. The stylised front pages both applied type-faces and subheadings similar to those used on a magazine front page with eye-catching red and white fonts. To add to the magazine stylisation, the reports' front covers included a barcode image on the bottom left of each report with the caption "Report 2007" instead of barcode numbers. In

order to attract readers' attention and emphasise the case for CSR, the front cover also features a confronting image of suffering penguins covered in oil following an oil spill.

Figure 5.20 Westpac 2007 CSR Report

(Source: Westpac 2007b, Front Cover)

In 2009, the front cover of Westpac's annual report reverted to a more conventional format when the company published its first integrated "Annual Review and Sustainability Report 2009" (Westpac, 2009, Front Cover). Again, changes in the visual stylings of both the annual and CSR reports coincided with the company's introduction of a multi-brand strategy. In response to this change, the focus of Westpac's visual storytelling concentrated on the company's customer relationships rather than CSR, which was evident in the heading: "customer bandwidth…" (Westpac, 2009a, Front Cover), which is printed against a brightly coloured graphic that showed the full colour spectrum to represent the full spectrum of Westpac's company-owned brands. Meanwhile the same coloured graphic was published on the front cover of Westpac's annual, but the heading "financial bandwidth…" appeared in place of "customer bandwidth…" (Westpac, 2009a, Front Cover). In the aftermath of the GFC, in 2010, Westpac's combined annual and CSR report continued the coloured spectrum style theme, and the

front cover heading caption was: "Sustainability Matters" in reference to its CSR, but also to the financial sustainability of the bank's business following the GFC (Westpac, 2010). Between 2011 and 2013, Westpac's annual review and sustainability reports reverted to a more visually plain appearance.

The more subdued colour schemes of reports issued between 2011 and 2013 corresponded with the company's changed focus towards emphasising the company's business profitability and stability in both annual and the integrated reports. For example, the front cover of the 2011 annual report was coloured brown, and the title headings were presented in black and white coloured font. The plain styling theme continued inside the annual report and the integrated report, with fewer photographs (mostly printed in black and white), more text, and fewer graphics. As a continuation of this plain theme, the front cover graphic of Westpac's 2012 annual review and sustainability report featured captions that referred to the wealth-creation attributes of business, including: "Strength," "Return," "Growth," and "Productivity" (Westpac, 2012b). The first page of the 2012 combined CSR and annual report featured graphics and tabulated information that detailed the company's financial highlights, and all photographic images were published in black and white. Its graphics were printed using the same monochromic-themed colours as those used on the front cover, as opposed to brighter colours. This visual stylistic approach continued in 2013, when Westpac's report continued to emphasise the strength and performance of its business.

In 2014, the focus of Westpac's integrated report returned to CSR. The front of the integrated report provides a large, centred heading, which states, "This is what we've delivered" (Westpac, 2014b, Front Cover), and is surrounded by a border of numerous coloured photos of people including school children, groups of employees and people representing community groups, such as volunteer firefighters, as well as images of people using smartphone technology to access their banking and financial information.

Several marked differences are evident in the visual appearance of the 2014 annual report compared to the integrated reports. Beyond the first three pages, the annual report contains far fewer photographs and charts, and more plain-text content. Within the "Information on Westpac" section of the annual report, the bank provides a table which lists the company's CSR achievements as dot-points against each of the company's

sustainability priorities and objectives (Westpac, 2014a). A similar CSR performance report appears in Westpac's 2015 annual report (Westpac, 2015a).

In 2015, Westpac again published a stand-alone "Sustainability Performance Report" in addition to its "2015 Annual Review and Sustainability report" (Westpac, 2015b, Front Cover) and the "2015 Annual report" (Westpac, 2015a, Front Cover). Both reports had clickable, electronic bookmarks across the top of the report so readers of electronic copies could move between sections. The front cover of Westpac's CSR report had the same sub-heading as the company's other two reports: "What's important to you is important to us" in white lettering alongside a photograph of a female employee. The inside of the front introduces the female as Di Tuit, an "Agile Adopter" (Westpac 2015b, Front Cover – Inside Front Cover) and provides a third-party narrative commentary about the benefits of working in Westpac's new workspace in Barangaroo, including workplace flexibility, innovations and workplace relationships.

There is further evidence of the increased emphasis on Westpac's CSR-related strategies. For example, on page 1 of the sustainability report, Westpac draws attention to four social issues and highlights their importance by presenting them in a series of caption boxes positioned underneath the heading "What is important" (Westpac 2015b, p. 1). An example of one of the caption boxes is provided in Figure 5.21.

Figure 5.21 "What's important."
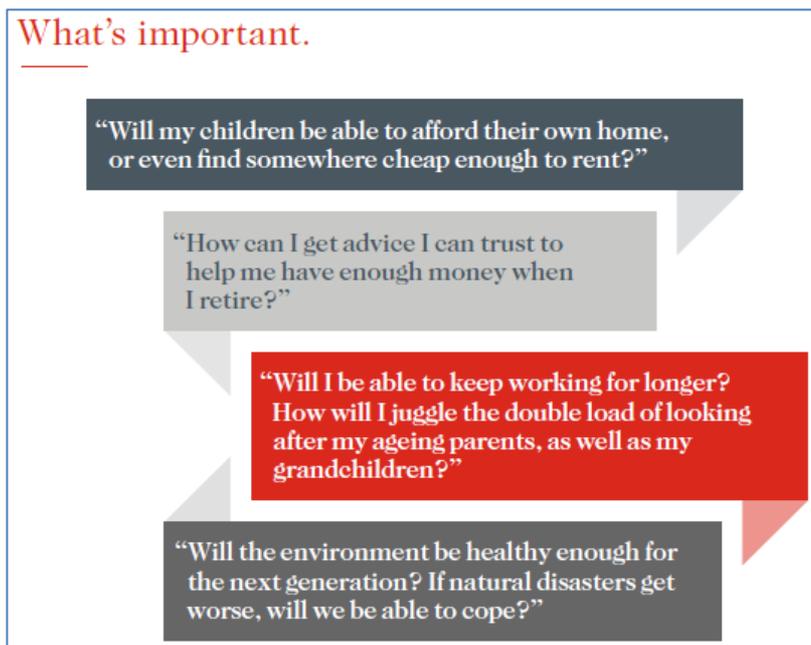
(Source: Westpac, 2015b, p. 1)

Westpac introduced further changes to its visual storytelling in the lead-up to the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry in 2017 (Commonwealth of Australia, 2019). In both the 2016 annual and CSR reports, the company uses visual imagery to emphasise the positive contributions made by the company to fulfil its CSR obligations. Among the many images, several are of the NSW Westpac-sponsored rescue helicopter engaged in rescues. Another image on the front cover photo shows a mother and a pre-schooler having fun reading a children's storybook together (Westpac, 2017b). This could imply that the company supports employee's by providing favourable work-life balance and leave policies, which allows the mother to be home to read bedtime stories.

In addition, the 2016 and 2017 CSR reports contain several case studies which feature stories about positive outcomes from Westpac's CSR, which it had not done since 2008, before the GFC. In the 2017 CSR report, Westpac indicated on a map of Australia the individual locations of some of the company's environmental and social welfare projects and its beneficiaries (Westpac, 2017b), which was published in conjunction with case study stories about each initiative. One case shows an image of a farmer kneeling next to new plants in plastic pots which was accompanied by the caption: "Ian Peterson and his family survived Tropical Cyclone Debbie and have rebuilt their property with Westpac's Support." (Westpac, 2017b, p. 2) and an arrow that pointed to their location in Far-North Queensland.

To further emphasise its contribution to the community since its foundation, on page 6 of both its 2016 and its 2017 CSR reports, the company's sustainability achievements were presented on chronologically ordered timelines, accompanied by photographs. One entry mentioned the establishment of "The Buckland Fund" in 1879 which eventually became its philanthropic charity, 'Westpac Foundation' "…to help families of deceased bank employees" (Westpac, 2017b, p. 6). Another item highlighted how in 1998 Westpac was the "First Australian bank to launch a workplace giving program" (Westpac, 2017b, p. 6). In addition to commemorating the company's 200th anniversary, the joint Chair and CEO statement drew attention to the fifteenth anniversary since Westpac's first sustainability strategy in 2002. In red lettering it stated "Fifteen years ago Westpac set out its first sustainability strategy outlining the bank's position on the responsibility of business, with the vision that every generation should live better than the last (Westpac 2017b, p. 4).

In 2016 and 2017, more symbols, diagrams, captions and blank space are present on each page of both its annual and CSR reports. Many of the new symbols represent UN Sustainable Development Goals (SDG), and these graphically represent how the bank's material issues were mapped against each of the goals (Westpac, 2016b. 2016c, 2017b. 2017c). For example, the symbols shown in Figure 5.22 indicate the SDG goals that Westpac met through its "Positive Societal Impact" strategy and responses (Westpac, 2017b, p. 37). The use of SDG symbols allows Westpac to send signals implying that its CSR has been endorsed by the UN.

Figure 5.22 Westpac and United Nation's Sustainable Development Goals

(Source: Westpac, 2017b, p. 37)

Both the 2016 and 2017 CSR reports are formatted as a navigable landscape document, and the combined effect of this together with the use of the UN SDGs, makes these reports appear to be more like a corporate webpage, and less like a formal company report.

5.3   WESTFIELD

The whole-of-narrative findings from Westfield's CSR reporting revealed less evidence of implied or symbolic storytelling about CSR than did the other two companies. The reason for this was that Westfield published fewer CSR reports. However, despite this, there were numerous occasions when Westfield's implied narrative and visual storytelling could be construed as having duplicitous meanings, meaning that the stories could be construed as being about CSR, until they were carefully analysed and were identified as being about providing a service as part of its business operations. The first section commences with a presentation of the narrative stylistic strategies used by Westfield, and continues with visual storytelling.

5.3.1   NARRATIVE STYLISTIC STRATEGIES

Westfield's narrative stylistic strategies and strategic storytelling were analysed to determine how linguistic choices in reports on CSR were used to manage impressions. Section 5.3.1.1 explains the strategic narratives which determine how CSR has been integrated into strategic narratives, then CSR as a competitive positioning tool is discussed.

5.3.1.1 STRATEGIC NARRATIVES AND COMPETITIVE POSITIONING

This section is divided into two parts. The first part focuses on strategic narratives in company's annual reports. The second part examines how CSR is used as a strategic positioning tool against industry rivals and to enhance bargaining power with suppliers and customers. All of Westfield's company reports, including annual reports, CSR report and any integrated reports were investigated to analyse the language used in strategic narratives. As Westfield did not issue any company reports in 2017, following its sale to a French company Unibail-Rodamco during 2016, no results could be established from that year. Table 5.5 provides a summary of the strategic narratives identified.

Table 5.5 Integration of CSR in Strategic Narratives in Annual Reports – Westfield

	At least one strategic narrative that exclusively referred to business goals.	At least one strategic narrative that exclusively referred to CSR goals.	At least one strategic narrative that incorporate references to both business AND CSR goals.	CSR strategic objectives listed in mission/vision statements *after* business strategic goals	CSR strategic objectives listed in mission/vision statements *before* business strategic goals
1992	X				
1993					
1994					
1995					
1996	X		X		
1997	X				
1998	X				
1999	X				
2000	X				
2001	X				
2002	X				
2003	X		X		
2004	X		X		
2005	X		X		
2006	X	X			
2007	X	X			
2008	X	X			
2009	X	X	X		
2010	X	X	X		
2011	X				
2012	X		X		
2013	X		X		
2014	X		X		
2015	X	X	X		
2016	X		X		
2017					

Although strategic narratives were evident in all but three of Westfield's corporate reports, except for 1996, no strategic goals published before 2003 referred to CSR. Further, none of Westfield's mission statements or vision/value statements were found to have made any reference to CSR. Instead, Westfield's strategic narratives focused on business-related goals. No strategic narratives were identified between 1993 and 1995 because Westfield reported its business results only. Despite evidence of strategic narratives being in Westfield's subsequent annual reports, overall, the focus of the company's storytelling is predominantly retrospective, focusing on the firm's achievements and past performance. Forward-oriented statements in annual reports focus more on property development and company-wide strategies. For example, the third page of the 2012 annual report shown in Figure 5.23, where other companies may publish a caption about a strategic goal, Westfield instead draws attention to the size of its portfolio: "Westfield Group has one of the world's largest shopping centre portfolios with 105 centres in Australia, New Zealand, United States, United Kingdom and Brazil" (Westfield Group, 2012a, p. 3).

Figure 5.23 Westfield's 2012 Annual Report
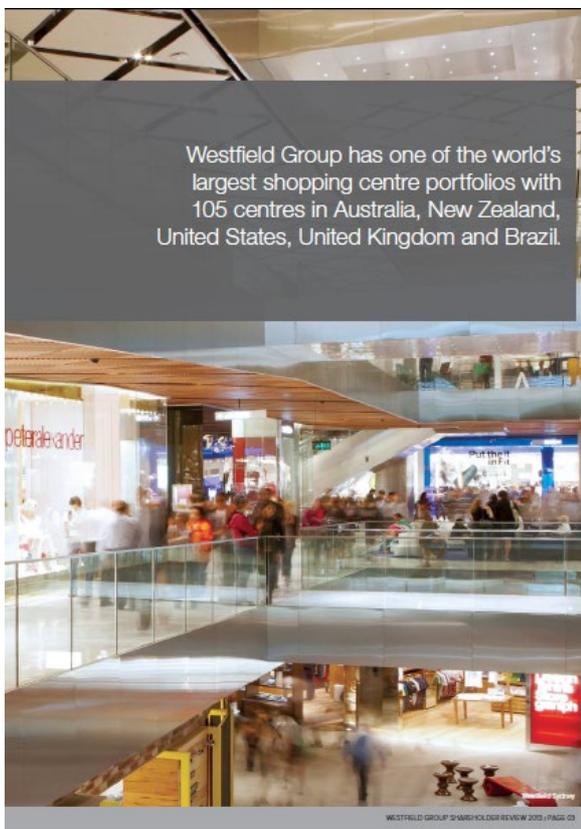
(Source: Westfield Group, 2012a, p. 3)

The first example of a strategic narrative in Westfield's annual reports appears as a mission and statement of aim in 1992:

> Our Mission
>
> The mission of Westfield is to be the leader in the creation and management of prime regional shopping centres in Australia.
>
> Our Aim
>
> Our aim is to continuously add value to our shareholders' investment while simultaneously promoting the best possible environment for all our retailers. (Westfield Holdings, 1992, p. 1)

Here, Westfield states its aim of maximising returns to both shareholders and retailers, but does not include CSR (Westfield Holdings, 1992). Additionally, the company expresses its aim to "simultaneously promoting the best possible environment for all our retailers." (Westfield Holdings, 1992, p. 1), which is one of many instances where the company refers to the environment in the context of business, and not the ecological environment.

Throughout the remainder of the 1990s and the early 2000s, Westfield's strategic narratives continued to focus mainly on the company's financial objectives. There were a few exceptions. For example, in 1996, Westfield presented the following statement, where the primary focus is on growing its business; however, it also refers to "continuing to return value to our retailers, investors". This statement expresses both business and CSR objectives:

> Westfield aims to do two things very well. Grow the business by applying our expertise to new markets internationally. And never lose sight of the fact that each individual centre has to work successfully in its local area. Westfield has built its business on repeat business. That means continuing to return value to our retailers, investors and all the communities they serve. (Westfield Holdings, 1996, p. 7)

The strategic narrative printed on the inside front cover of its 2002 annual report also expresses the strategic objectives, although in this instance, the goals is business performance:

> Westfield seeks to add value by increasing income from existing centres, through intensive management and redevelopment and to grow through acquisition in existing and new markets.

> Westfield's prime financial objective is to increase assets under management and, through that, increase growth in earnings per share and return on equity. (Westfield Holdings, 2002, Inside Front Cover)

These two statements again omitted any reference to CSR strategic goals. In 2003, Westfield's first environment and community report featured CSR-related strategy narratives and illustrates another strategic goal which integrates both CSR and business interests:

> One of Westfield's main objectives is to maximise returns for the benefit of our shareholders. While striving to achieve this goal, at the same time, we seek to balance the economic, social and environmental aspects of our business. The way we manage our social and environmental risks contribute to the company's reputation as well as its long-term financial performance. (Westfield Holdings, 2003, p. 14)

While this strategic narrative statement stated the company's primary objective, it also acknowledged that it was important for the company to manage its social and environmental risks for the sake of its "reputation as well as its long-term financial performance" (Westfield Holdings, 2003, p. 14).

Not all strategic narratives could be so easily deciphered, due to some goals ambiguously referring to customer service in a business sense, rather than CSR. For example, in 1997, the Chair expressed the company's ambitions to expand the business into new markets:

> Westfield continues to search for ways to grow its business. The most obvious example of this has been the international expansion of Westfield in the US and other markets. While the Group looks for business in new markets, it is equally focussed on making sure its existing business continues to thrive. In this area, Westfield has led the way in introducing new retail formats and entertainment precincts and providing customers with better centres and ever-improving customer service. (Westfield Holdings, 1997, p. 3)

On one hand, it is possible for the part of the statement "…providing customers with better centres and ever-improving customer service" (Westfield Holdings, 1997, p. 3) to

be interpreted as the company's altruistic desire to enhance the services it provides in communities. However, when read in the context of the whole paragraph, the underlying motive relates to the expansion of business, which is further implied when members of the community are described as 'customers'. This is only one of numerous similar examples in Westfield's annual reports and CSR reports.

In 2006, Westfield commenced reporting on strategic goals which exclusively related to CSR in its annual report. For example, the 'Environment and Community Report' section of the annual report outlines several new strategic objectives developed following an audit of its environmental management practices which took place during that year (Westfield Group, 2006). Among the strategic goals outlined were those that related to improving the environmental efficiency of new buildings, including enhancements to the conservation of energy and water, recycling, and improved integration with public infrastructure and public transport. The 2007, 2008 and 2009 annual reports referred to similar CSR objectives, but in 2007, Westfield announced that CSR goals were being set in remuneration key measures as part of its commitment to the following CSR strategic objective:

> Westfield is committed to making sustainability part of its day-to-day business
> practices to ensure the Group's long-term business success and that of the
> communities in which we operate. (Westfield Group, 2007, p. 13)

Although the focus of the strategic objectives in each annual report until 2016 remained firmly focused on business objectives, when the company issued the first CSR report, (2010) Westfield elaborated on what "sustainability" means. The company discussed how Westfield's interpretation of sustainable business practices continued to evolve and that it had increasingly incorporated sustainability into its "day-to-day operations" (Westfield Group, 2010, p. 16).

> For Westfield, the ultimate aim of sustainable business practice is simply to operate
> the business more efficiently, use energy more wisely, produce less waste and build
> and redevelop shopping centres that make the most of technology and new design
> techniques to minimise impact on the environment. (Westfield Group, 2010, p. 16).

Coinciding with this, Westfield announced that its CSR activities would be branded as "IT MATTERS" in order to give its CSR initiatives and objectives "a clear brand

identity" to ensure that these could "be easily communicated to all shoers, retailers and other stakeholders" (Westfield Group, 2010, p. 16). Although the strategic narrative statement was substantiated by further details about the company's sustainability initiatives, policies and practices, Westfield's link between CSR and brand identity could be interpreted as evidence that the company has used CSR to manage impressions for promotional purposes. Further, even after the first separate CSR report was published, the outlook provided by the company's two joint-CEO's related to how "The Group remains focussed on investing its capital in highly productive shopping centres with strong franchise characteristics that are resilient through economic cycles" (Westfield Group, 2011a, p. 14), therefore providing further evidence of Westfield's consistent focus on its business, and not CSR.

The first references to the implementation of a strategic plan were contained in the 2012 annual report, as part of the two, joint-CEOs' review, it outlined the ways that the business was going to adapt to retail and consumer trends and maximise long-term value for its shareholders (Westfield Group, 2012a). There were no references to CSR in the strategic plan, as it focused on the quality of design and service standards, retail brands, raising food standards, customer experiences, and accommodating digital technology and online shopping through free wi-fi at shopping centres (Westfield Group, 2012a).

During 2014, Westfield Group was fragmented into several individual companies each of which represented a geographical region, and the ownership of the Australian and New Zealand division was transferred to a new company named Scentre Group. The new CEO assured stakeholders that despite this change in ownership and organisational structure, the company had retained its sustainability principles (Scentre Group, 2015a). The CEO outlined the strategic purpose of Scentre Group:

> Our purpose at Scentre Group is to create extraordinary places that connect and enrich communities. We seek to achieve this by regularly engaging with our stakeholders to understand their needs and the sustainability issues that matter to them. We believe that engagement is the key to building trust and maintaining transparency among our stakeholders and continuous engagement will develop our sustainability capacity. We seek to integrate trust into our relationships by being reliable and consistent, doing what we say we will do and ultimately acting with integrity at all times. (Scentre Group, 2015a, p. 4)

In contrast to earlier strategic narratives, this statement placed much greater emphasis on the words 'engagement', 'transparency, 'trust' and 'integrity'. This report also featured a strategic narrative statement on the inside front cover page:

> Scentre Group, owner and operator of Westfield in Australia and New Zealand, was established in 2014 with a high-quality retail portfolio and continues to make sustainability a core focus. (Scentre Group, 2015a, Inside Front Cover)

This was a departure from earlier annual reports which stated clearly that the company's core foci were exclusively the company's business interests and maximising its returns from its property portfolio (Westfield Holdings, 1992a – 2003a; Westfield Group, 2004 – 2012; Westfield Group, 2013; Westfield Group, 2014).

In 2015, the inaugural and only shareholder review was issued. The review details numerous strategic objectives, providing details of exclusively business goals, exclusively CSR strategic goals and combined business and CSR strategic goals. Comprising 16 pages of narrative content (the annual financial report was issued separately), the shareholder review provides the most recent example of a CSR strategic objective in an annual report.

> Scentre Group[10] maintains the sustainability principles that formed the foundation of the former Westfield Group's sustainable practices and following its establishment the Group remains committed to aligning those principles to its culture and operations. (Scentre Group, 2015a, p. 10)

The strategic objective serves to reassure readers that the newly-formed company plans to continue the sustainable practices upheld by Westfield. Additionally, a new company-wide purpose statement was issued "creating extraordinary places connecting and enriching communities" (Scentre Group, 2015a, p. 16). The strategic purpose outlined in 2015 is repeated in the corporate governance statement of the 2016 annual report and signals a shift in the company's strategic narrative away from its focus on retail, 'customer-focused' and company wealth-creation and towards community interests.

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[10] Scentre Group was formed in 2015, and encompassed was what formerly Westfield's Australian and New Zealand centres with the Westfield Retail Trust.

Although limited, evidence points to Westfield using annual and CSR reports to competitively position the company against industry rivals, or to boost its bargaining power with customers or suppliers. In most cases, these instances described strategies relating to the company's business and property portfolio management, and attracting customers and retailers away from industry rivals. For instance, in 1994, Westfield introduced a new strategy to increase the number of entertainment venues, multiplex cinemas, and restaurants at its shopping centres to encourage customers to not only visit its shopping centre for retail, but also to be entertained and to socialise. The new concept 'Intencity', was developed by Westfield in conjunction with newly-formed partnerships with a cinema operating company, Village Roadshow Ltd, and the Nine Network (Westfield Holdings, 1995), simultaneously boosting its bargaining power with customers and suppliers, as increased numbers of customers at shopping centres would likely lead to greater profitability for retail tenants. In the 1995 annual report, the Chair noted:

> Westfield adopts a distinctive, integrated approach to its centres. The process of conceiving, building and managing a major retail complex is carefully coordinated to ensure that consumers are provided with the best in shopping and the retailer with the best environment in which to conduct their business. (Westfield Holdings, 1995, p. 1)

In another section it was reported that:

> Westfield's marketing programs are designed to build customer loyalty and highlight the services offered at Westfield centres. One important aspect of the Westfield marketing strategy is built on promoting the points of difference in services at Westfield centres. (Westfield Holdings, 1995, p. 8)

These statements provide evidence of Westfield's strategy to boost its competitiveness and distinguish itself from its rivals.

Further comments were made in subsequent annual reports to support the company's competitive position claims. For instance, the Chair noted, "Given the fundamental elements of our business – the underlying strength of the shopping centre industry, our unique and proven group structure, our world-class executive team and the opportunities for future growth" (Westfield Holdings, 2002, p. 4), hence reinforcing the high quality of its developments, and the high standard of its employees (Westfield Holdings, 2003).

Following the GFC, Westfield's chair attributed the company's survival to competitive strength and strategic prowess.

> We responded accordingly with a clear strategy to own the best centres in the best markets, and so sold 14 shopping centres that did not meet that criterion. (Westfield Group, 2008, p. 2)

In 2012, Westfield clearly outlined its operating strategy, reflecting upon the competitive positioning of the company at the forefront of the retail property management industry by claiming to own "superior retail destinations" (Westfield Group, 2012a, p. 10), and to operate its shopping centres at the highest standards. Again, this did not refer to CSR, but to business activities:

> Our operating strategy is to develop and own superior retail destinations in major cities by integrating food, fashion, leisure and entertainment using technology to better connect retailers with consumers. We aim to operate our centres at the highest standards and efficiency to create assets that are highly productive, have strong franchise value and have the ability to attract the world's leading retail brands. We are implementing this strategy and improving the overall quality of our portfolio through the creation of flagship centres in some of the world's leading cities like London, New York, Sydney, Los Angeles, San Francisco, Milan and Melbourne. (Westfield Group, 2012a, p. 10)

Westfield did not use CSR as a platform to competitively position the company against industry rivals, although it has used reports to assure stakeholders of the high standards of its CSR practices. In 2013, it reported its commitment to "maintaining global best practice for the measurement, calculation and reporting of its GHG [greenhouse gas] inventory", (Westfield Group, 2013, p. 6). In 2015, Westfield referred to its "high standards of corporate responsibility and better practices in the area of labour relations" (Scentre Group, 2015b, p. 20). However, in this instance, the statement was intended to placate cleaning staff who had complained about working conditions and the company's failure to pay them fairly, rather than to assert its competitiveness or to establish a competitive advantage. In the 2016 reports, there was no evidence of CSR being used to position the company competitively.

There was a high degree of consistency in the strategic narratives about CSR throughout annual reports which seldom deviates from Westpac's core business purpose. Westfield

makes it clear that its primary purpose is to generate profits and grow wealth for its shareholders. It achieves this through its ownership and management of shopping centres, by attracting retail tenants and maintaining high retail tenancy rates, and attracting customers to its centres. Consistent with these findings, Westfield was not found to have used storytelling about CSR to position itself at the forefront of its industry rivals. Rather, it has used reporting in both its annual reports and CSR reports to promote the image of its shopping centres as high-class, world leading and with high-standards, as well as drawing attention to its business management expertise and qualified staff. This competitive positioning therefore is more likely targeted at shareholders, and investment capital. At no point has Westfield reported having the best CSR practices, or leading industry rivals in CSR or attempting to increase its bargaining power with suppliers or consumers. Instead, from 2007, the company has communicated that it adheres to high standards, and best practices in CSR.

On occasion, the company's strategic narratives were found to be non-specific in regard to whether it provided a community service or a customer service. This arises from the duplicitous nature of Westfield shopping centres. On one hand, the shopping centres can enhance social welfare by providing community spaces where people can meet and socialise, and access community services such as medical clinics and public libraries, and for some to access air-conditioned comfort. On the other hand, the underlying business model means that these community services are provided with commercial interests in mind, to attract retail customers and earn rental incomes. As a result, some strategic narratives were ambiguous. This was also found to be the case in the story types and implied storytelling identified in Westfield's annual reports and CSR reports about CSR and the company.

5.3.1.2 STORY TYPES

Westfield has provided only limited accounts about CSR in company reports; for example, the first environmental disclosure was published in Westfield Group's 2003 Annual Report and prior to that CSR reports referred mainly to the company's philanthropic activities. In its storytelling, Westfield mostly uses hero-epic and romantic narrative styles to describe its business contributions to society, only applying tragedy storytelling type on one occasion following an operating loss incurred in 2008 as a result of the GFC.

Westfield uses hero-epic story types most frequently in storytelling about its business success. In all annual reports, the company uses storytelling for shareholders to emphasise how it has continued to grow to become one the largest companies in the world by embracing opportunities and expanding into new markets, and how the company has grown despite adverse circumstances, such as the 1990-91 global recession, and the GFC. Westfield also uses hero-epic storytelling to credit the skills, strategic aptitude, decision-making and dedication of its executive management. This was particularly apparent in 2009 following the GFC, when the Chair reported:

> But while our 50th anniversary as a public company will be a time to look back with pride on our achievements, it will be done in the knowledge that our gains are hard won and that we must nurture Westfield's culture of hard work, attention to detail, careful planning and bold execution, if we are to carry the company forward in the years ahead. We needed no reminding, but the past couple of years have demonstrated just how unpredictable the marketplace can be.
>
> Fortunately, and despite the unavoidable impact on the Group's share price, financial discipline and prudent planning meant we were well-placed to withstand the shock of what became known as the global financial crisis. (Westfield Group, 2009, p. 6)

The storytelling about Westfield's survival of the GFC was accompanied by a reference to the company's foundation. Westfield's Chair, in particular, frequently referred to the foundation, using it as a storytelling device to draw attention to the company's success since its inception in suburban Sydney in 1960. The retelling of this foundation story frequently recounts the humble beginnings of its co-founders and can also be understood as part of a strategy to emphasise both the strength and resilience of the company.

In relation to CSR, hero-epic story types are used by Westfield to describe the company's perceived positive impact on society. For instance, in the following statement, the company reflects on the influence its shopping centres have had on Australian communities:

> The Group's pioneering approach to shopping centre development has had a significant impact on the Australian lifestyle and has led the way in satisfying community demand for greater diversity and convenience in shopping. Westfield adopts a distinctive, integrated approach to its centres. The decision to build or redevelop a major shopping centre is based, like any successful product, on meeting a real consumer need… (Westfield Holdings, 1995, p. 2).

This is an example of a romantic story-type, as the claims of meeting "consumer need," "satisfying community demand" while providing shoers with greater choice and "convenience in shopping" (Westfield Holdings, 1995, p. 2) can also be read as though the company is delivering gifts by providing shopping centres. The romantic theme is further emphasised:

> The process of conceiving, building and managing a major retail complex is carefully coordinated to ensure that consumers are provided with the best in shopping and the retailer with the best environment in which to conduct their business. (Westfield Holdings, 1995, p. 2)

The statements above highlight how Westfield has elaborated on the experiences and the environment it creates at its shopping centres to benefit both shoers and retailers which can be interpreted as an expression of love and the giving of gifts. However, this provides another example of how the company describes shopping centres in the context of a community service, rather than as a business. Therefore, the implied meanings conveyed by this storytelling could be construed as being partially misleading. More recently, the CEO, concluded the introductory report in the Scentre Group's 2015 inaugural CSR report, by reflecting that "The board of directors and I believe we have an exciting future as we work towards ensuring the long-term sustainability of our portfolio and our business across Australia and New Zealand." (Scentre Group, 2015b, p. 4). This is an example of an ambiguous statement which could be interpreted as referring to both CSR and business sustainability, but in this instance, is more likely to refer to the company's long-term business sustainability.

Another hero-epic story type was identified in Westfield's 2002 annual report, where the Chair responded to the collapse of high-profile corporations due to poor governance practices, detailing his actions in commissioning a report to the board and its auditors about Westfield's corporate governance standards.

Given the recent high-profile examples of questionable accounting practices by some companies, I commissioned a special report to the Board from Westfield's external auditors, Ernst & Young, on the Company's corporate governance over a selection of its accounting practices and financial statement disclosures. That report concluded that Westfield ...is at the high end of the Australian corporate governance spectrum in this regard. (Westfield Holdings, 2002, p. 5)

Here, not only does the Chair describe his prompt and decisive personal response to the crisis, but also uses the report to draw attention to the high standard of Westfield's corporate governance (Westfield Holdings, 2002). Later, in 2006, Westfield uses the hero-epic approach to describe the efforts made by the company to improve its environmental credentials, signalling that it was meeting its challenges by introducing numerous energy-saving and recycling initiatives across its portfolio (Westfield Group, 2006).

Further examples of the romantic story types are reminiscent of Bakhtin's Castle Room chronotope. This occurs when Westfield describes creating spaces for the community as evident in the following selected examples:

Socially, Westfield has given residents on the Central Coast more choice with their first multiplex cinema, Intencity and two new family restaurants - welcome additions to a region of young families and retirees. (Westfield Holdings, 1996, p. 2)

Westfield shopping centres provide a safe environment where people can meet, shop and enjoy a wide range of community facilities. (Westfield Group, 2005, p. 19)

Our purpose at Scentre Group is to create extraordinary places that connect and enrich communities. We seek to achieve this by regularly engaging with our stakeholders to understand their needs and the sustainability issues that matter to them. (Scentre Group, 2015a, p. 4)

In these examples, Westfield waxes lyrical about the positive ways the shopping centres support local communities. It discusses how its provision of entertainment venues, shops, family restaurants and business space creates "extraordinary places that connect and enrich communities" (Scentre Group, 2015b, p. 4). These statements suggest that these spaces are safe havens for people who visit and meet others, are welcoming to retirees and families with young children. The projection of these images serves to perpetuate

myths that shopping centre spaces are safe and welcoming for more vulnerable members of the community but also implies that other community spaces may not be as safe.

5.3.2 VISUAL STORYTELLING STRATEGIES

All of Westfield's annual reports issued from 1992, and the separate CSR reports issued from 2011 provide evidence of visual storytelling being used to communicate both factual and implied messages. Annual reports issued from the early 1990s incorporate visual storytelling elements including photographs of shopping centres and executive leaders, charts, different font styles, sizes and spacing, and colours to tell stories about business activities. The 1992 annual report uses a formal visual business style to communicate its business performance to shareholders. Although the report shows the use of subdued colour including grey, dark blue, and dark green in charts, it does present two full-page photos of busy, brightly lit, shopping centres, showing shoers and retailers going about their business, and shoers are noticeably hay, and relaxed, carrying filled shopping bags. The 1992 annual report uses double-line spacing, which makes the narrative section appear to provide more information than would be the case if only single-spacing is used. Other text styling is used to draw the readers' attention. For example, the company's single sentence, mission, aim and achievement statements together cover a whole page and are written in large, italic styled font, with the achievement statement relating how the company had achieved a record profit result despite experiencing the "worst economic climate since the 1930s" (Westfield Holdings, 1992, p. 1).

Visual storytelling was not regularly applied to CSR, until the first CSR report was issued within the 2003 annual report. However, as is the case for Westfield's implied narrative storytelling, many of the photographs could be interpreted as carrying duplicitous implied meanings. For example, on one hand, photographs of people visiting and socialising in Westfield shopping centres show the community spaces which provide social and economic benefits to local communities, but on the other hand, the shopping centres are reliant on commercial success which is dependent upon shoers visiting and making purchases. For example, Figure 5.24 contains the caption: "These customers spend A$14 billion on retail sales annually, underlying the value of centres to the economy and to the communities in which they operate" (Westfield Holdings, 1997, Inside Front Cover).

Figure 5.24 Value of Centres to the Economy and to the Communities

THESE CUSTOMERS SPEND A$14 BILLION ON RETAIL SALES ANNUALLY, UNDERLINING THE VALUE OF THE CENTRES TO THE ECONOMY AND TO THE COMMUNITIES IN WHICH THEY OPERATE.

(Source: Westfield, 1997, Inside Front Cover)

Throughout the 2000s, Westfield's visual storytelling directed readers' attention to the company's expanding property portfolio and growth in shareholder returns (on the first pages), while the dedicated "Environment and Community" section of the report (Westfield Group, 2008, p. 14) often did not appear until after page 10, or further towards the end of the narrative section. The CSR narrative sections typically included only two or three pages of information. Until 2011, Westfield did not employ visual storytelling features like graphs or tabulated report data to convey CSR information.

To illustrate this, in 2009 Westfield Group's Annual Report consisted of 257 pages, although only two discussed CSR initiatives (Westfield Group, 2009). Meanwhile, the

first introductory pages of many annual reports featured a section titled "Portfolio Review" (Westfield Group, 2006, Inside Front Cover), often accompanied by selected images of the company's shopping centres and various business performance highlights such as those shown in Figure 5.25. However, many of these were accompanied by 'fine print' which provided further clarifications and explanations of the results, in small, difficult-to-read font.

Figure 5.25 Westfield Stylised Portfolio Reviews

(Westfield Group, 2004, Inside Front Cover)

(Westfield Group, 2006, Inside Front Cover)

(Westfield Group, 2006, p. 2)
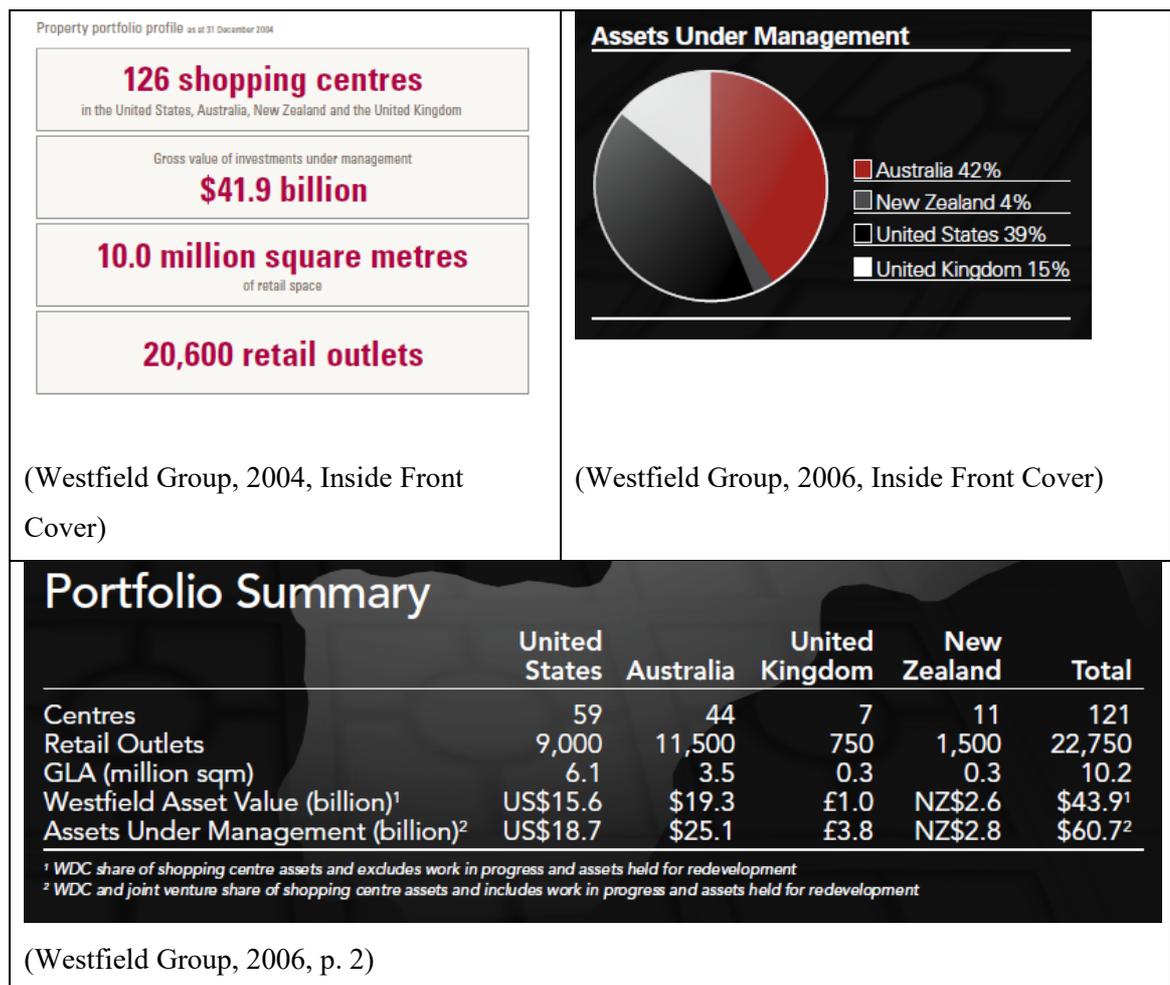
Many reports provided stylised representations of world maps that pictorially indicated the locations of the company's shopping centres as shown in Figure 5.26.

Figure 5.26 Stylised World Map
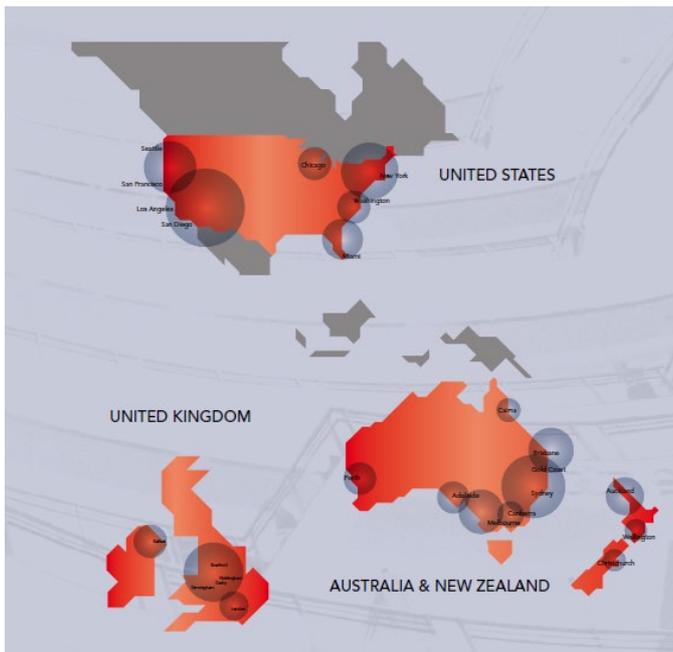
(Westfield Group, 2007, p. 1)

Westfield's first stand-alone sustainability report was published in 2011. Each page featured an animated slideshow of photographic images and/or accompanying graphics. Resembling a webpage, more than a company report, it is published in landscape format, and white/blank space covers a large portion of each page. Further, the lettering of the font style used, is closely spaced and therefore much less readable than a plainly-styled, more conventionally-spaced font. The effect of this, combined with the generous use of blank space on each page, makes each page appear to contain more content than it actually does. Westfield's 2011 CSR report was also the company's first to incorporate a GRI table, a sample of which is shown in Figure 5.27.

Figure 5.27 Westfield GRI Table

| GRI Indicator		SR Report 2011	Page No. in SR 2011	Link
EN16	Total direct and indirect greenhouse gas emissions by weight	• Westfield's Environment — Measuring the impact	12	→
EN17	Other relevant indirect greenhouse gas emissions by weight	• Westfield's Environment – Measuring the impact	12	→
EN3	Direct energy consumption by primary energy source	• Westfield's Environment – Measuring the Impact	15	→
EN4	Indirect energy consumption by primary source	• Westfield's Environment – Measuring the Impact	15	→
EC1	Direct economic value generated and distributed, including revenues, operating costs, employee compensation, donations and other community investments, retained earnings, and payments to capital providers and governments.	• Economic – Economic Value Generated and Distribution	21	→
EN28	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations	• Economic – Corporate Governance at Westfield	21	→

(Source: Westfield Group, 2011b)

The indexation of GRI indicators displayed in Figure 5.27 is a development in stylistic storytelling as it signposts the inclusion of CSR reporting. This serves as a checklist for readers. However, this table and other tables use a much smaller, closely-spaced font style which, combined with a reader-unfriendly font style used for the report, makes data tables far less readable.

The front cover of Westfield's 2012 CSR report featured a photographic image of the 2012 London Olympic stadium and Westfield's Stratford City shopping centre in the foreground which complemented the front cover of its annual report, as shown in Figure 5.28. The annual report commenced with the company's financial performance reports, images of luxury retailers' shopfronts and the Chairman's Review that focused on the company's business results (Westfield Group, 2012a, p. 3). In contrast, the 2012 CSR report featured aerial images of Westfield's shopping centres, patrons dining in crowded outdoor seating areas, a model walking down a runway at a fashion show, some indoor plants and a review by the company's joint CEOs.

Figure 5.28 Westfield 2012 Annual and CSR Report Front Covers

Westfield 2012 Annual Report	Westfield 2012 CSR Report
(Source: Westfield Group, 2012a, Front Cover)	(Source: Westfield Group, 2012b, Front Cover)
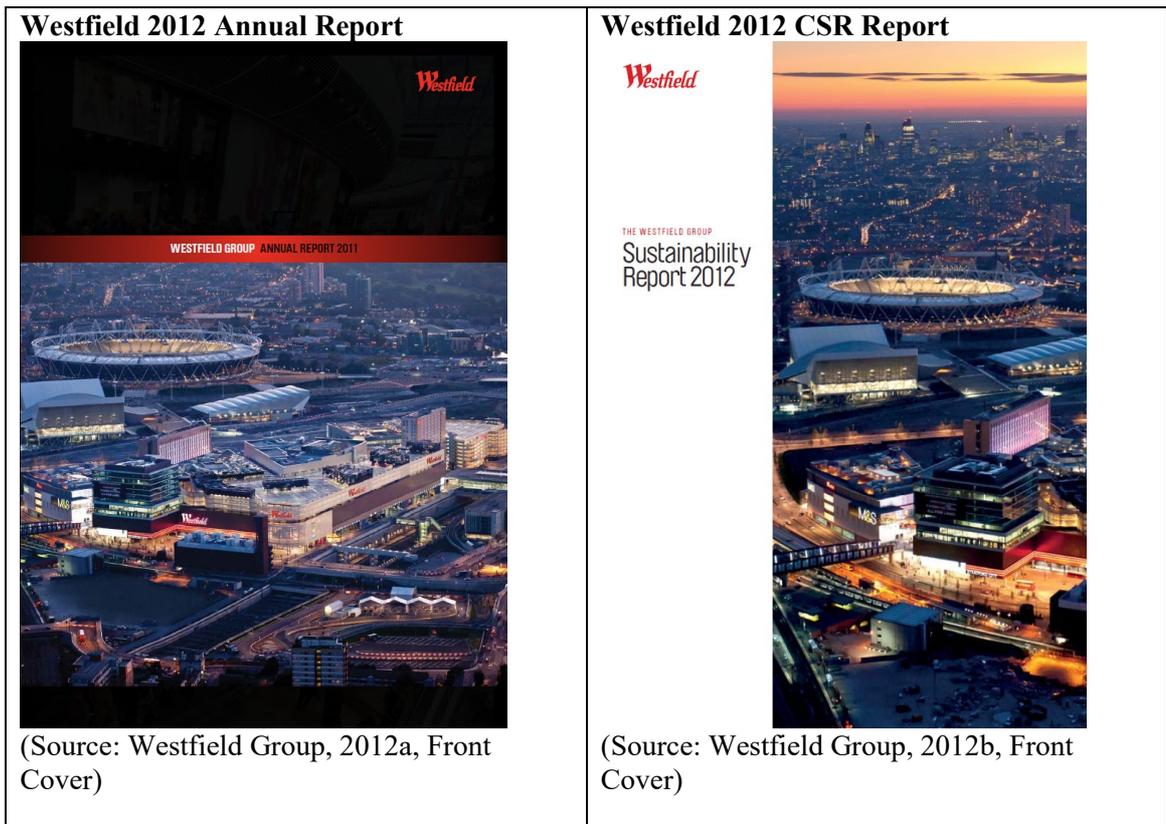
Westfield's 2012 CSR report was the first to use graphical images and charts to portray the company's CSR performance and its governance structures and convey visual storytelling (Westfield Group, 2012b). It included a stylised image of an electrical cable and power cord plug, alongside stylised representations of electrical fan blades and solar panels to illustrate the breakdown of the company's purchased electrical consumption between renewable and non-renewable energy sources during 2011. This graphic was accompanied by a stylised bar chart that compared the company's energy consumption in 2011 against its energy consumption in 2010 (Westfield Group, 2012b). Further, the report included captions in large font, which featured comments and statements about Westfield's CSR. For example, in 2012, the environment report was accompanied by the caption "Westfield has always sought to operate as efficiently as possible and to use resources wisely" (Westfield Group, 2012b, p. 8). Westfield's 2012 CSR report also includes a chart, shown in Figure 5.29, to illustrate its sustainability governance structure.

Figure 5.29 Westfield's Sustainability Governance Structure
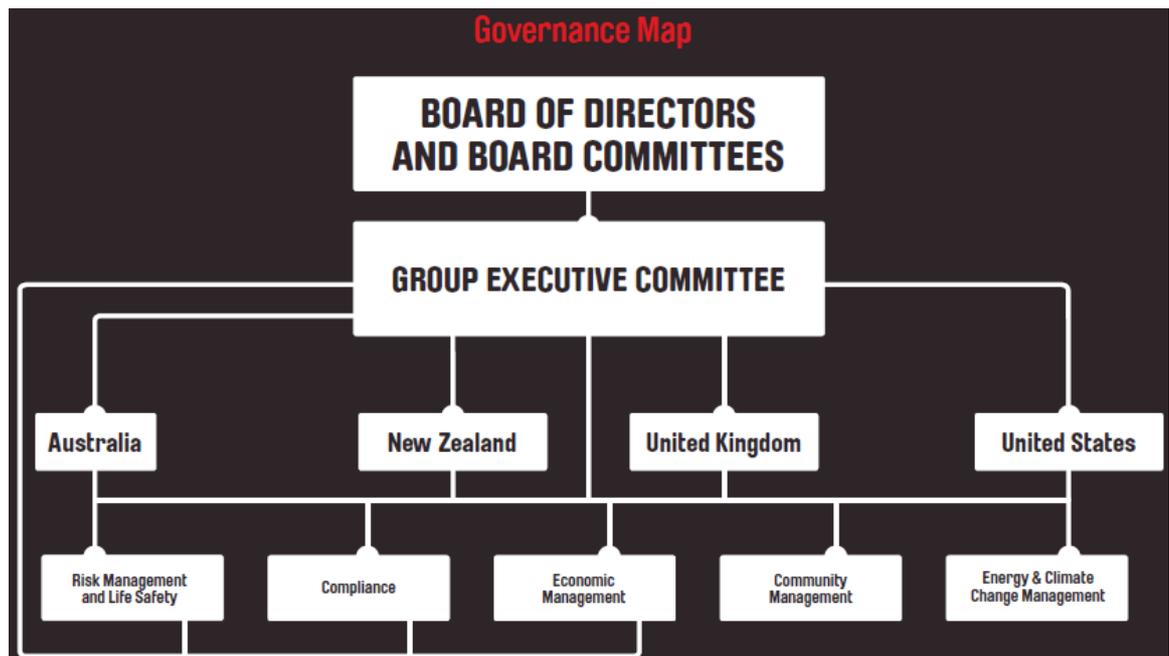
(Source: Westfield Group, 2012b, p. 6)

Westfield began publishing case studies about CSR from 1996; these were short vignettes about the company's environmental and social initiatives. The first was an account of a community joint venture in San Diego, USA, which resulted in boosting the number of customers visiting the centre, and another reported on the substantial food donations to the needy (Westfield Holdings, 1996). The next was an environmental case study of a recycling initiative in New Zealand where a survey was conducted on the types of waste produced by different retailers to facilitate the development of a waste management program and increase recycling (Westfield Group, 2012b). Another recent narrative appeared in the "Community Case Studies" section of Westfield's 2015 CSR report (Scentre Group, 2015b, p. 25) and featured four stories about different charitable programs to encourage donations to children's' charities, including the following example in Figure 5.-30.

Figure 5.30 Westfield Philanthropy Case Study

FAMILIES ARE THE REAL HEROES OF KIDS LIVING WITH A DISABILITY

At Scentre Group, we recognise that for kids living with disabilities, the real heroes are their families. So Westfield centres across Australia hosted GiveAbility Day on Saturday 5 July, an annual fundraising event to celebrate these heroes and raise much needed funds for vital projects to support them.

All 38 Westfield centres across Australia came alive with fun-filled activities, events and entertainment to celebrate the event, where shoppers were encouraged to make a small donation with 100% of all funds raised going to the centre's local charity partner to support these kids and their families.

In 2014, Scentre Group committed to matching all donations dollar for dollar. The support and generosity from shoppers, retailers, suppliers and staff was overwhelming and made this GiveAbiilty day the most successful yet, raising over $440,000 for our 32 charity partners.

Media, PR and social campaigns all focused on the new creative proposition of 'Supporting the Strong', with the theme of GiveAbility Day centering on families being the real heroes of children with a disability.

(Source: Westfield, 2015b, p. 25)

These cases provide examples of both heroic narratives that focus on generating pride and admiration, and also romanticism because they centre on the company's giving of tokens of love, and are tender in tone. The romanticist tone is conveyed by photographic images of hay children. Other stories were published about environmental case studies, including stories about the installation of more energy efficient air conditioning units, water harvesting and the formation of Westfield's Sustainability Innovation Group (Scentre Group, 2015b).

Westfield's 2014 and 2015 CSR reports were both printed in landscape orientation unlike previous portrait-oriented reports, and included more coloured photographs and diagrams than did the company's earlier CSR reports. In 2015, Westfield's strategic purpose was to create: "extraordinary places, connecting and enriching communities" (Scentre Group, 2015a, p. 6), as shown in Figure 5.31. This was published in conjunction with a graphic designed to suggest that sustainability had been integrated into its operations in six different areas, using red graphic images on a black background

Figure 5.31 Westfield's Strategic Purpose and DNA

(Source: Westfield, 2015a, p. 6),

Westfield used the word "DNA" in its 2014, 2015 and 2016 reports. The word "DNA" could be considered to be another halo effect word that is sometimes used to describe an organisation's culture (Visser, 2010). DNA is an abbreviation for deoxyribonucleic acid which are molecules that carry genetic instructions (Curtis & Barnes, 1989); therefore, DNA is a scientific term. Here, the abbreviation, DNA, has been applied to make an organisational practice sound scientific and more complex. The descriptive language used in this diagram to annotate each symbol starts with "We". This signifies company-wide ownership of each of the six organisational principles outlined, and carries a heroic epic narrative theme.

Some of the changes made to Westfield's 2014 and 2015 CSR reports were prompted by the company's adoption of the GRI G4 reporting guidelines, including the production of a detailed segmented cycle diagram on a red background designed to pictorially represent how the company determined its material CSR-related issues. A critical failure of this diagram however was that the combined effect of small-sized white font and choice of font style made the text on the diagram extremely difficult to read as shown here in Figure 5.32.

Figure 5.32 Westfield's segmented cycle diagram

(Source: Westfield Group, 2014, p. 10).

Westfield's 2017 CSR report consists of only 21 pages. Despite its fewer pages, tabulated environmental, social and economic reporting data for the 2016 and 2017 financial year are presented in a simplified, but comprehensive format. This approach to CSR reporting, combined with an absence of accompanying narratives, implies that the report is not attempting to convey an image or promote the company. The absence of any chair/CEO report at the start eliminates the appearance of self-attributional behaviour. Despite this, it was evident that the company used visual storytelling to manage impressions about the company's performance by including graphics and the printing of numerical values in large, white font, accompanied by red symbols on a black border on the left-hand-side of each page to draw the readers' attention to specific information.

A summary of the findings from the narrative research for each company is provided in Section 5.5, and the cross-case comparison of the whole-of-narrative research findings for the three companies is presented in Chapter 6. The following section presents a list of the significant events identified in BHP, Westpac, and Westfield company reports. After this, brief summaries of these events are provided to explain their significance.

5.4   SIGNIFICANT EVENTS

Significant events are identified in company reports and the SMH. In the conceptual framework, significant events are depicted as strategic inflection points that are drivers for change in organisational storytelling responses. The function of providing the list of significant events alongside the whole-of-narrative and sub-narrative findings is to contribute to the answer of the second research question: "How have significant events influenced the development of companies' storytelling about CSR". Table 5.6 below gives a full list of the identified significant events for each company, and a discussion of significant events follows the list.

Table 5.6 Significant Events

	BHP	Westpac	Westfield
1984	- Ok Tedi		
1986-87		- Foreign currency scandal	
1990		- Foreign currency scandal	- Global Economic Recession
1991	- Global Economic Recession	- Global Economic Recession	- Global Economic Recession - Legal proceedings: Westfield pays $18m to the Australian Tax Office in back taxes
1992	- Native Title Claims Federal Court Ruling - Global Economic Recession	- Global Economic Recession - Bank crisis - Profit losses - Foreign currency scandal - Reputational crisis	- Forms partnership with Dutch-based Rodamco Group - Construction and expansion
1993		- Major bank crisis - Industry-wide job cuts	
1994	- Mine tragedy in Moura, QLD in August 1994 in which 11 people died	- Foreign currency scandal - Branch closures	- Forms a partnership with Coles Myer and AMP - Executive Remuneration
1995	- Iron Baron Oil Spill	- Branch closures	- Westfield purchases CentreMark Properties Inc US for $US725 million - Executive Remuneration
1996	- Ok Tedi (Ongoing)	- Foreign currency scandal - Legal proceedings - Mergers and acquisitions - Branch closures	
1997	- Closure of the Newcastle Steelworks - Climate change and reducing carbon emissions	- Foreign currency scandal - Mergers and acquisitions - Bank fees and charges - Public resentment and sector-wide reputational crisis - Executive remuneration - Westpac forecloses Newcastle clothing manufacturer Rundles	- Westfield buys 13 West Coast US shopping malls for $22 billion

Table 5.6 Significant Events (Cont.)

	BHP	Westpac	Westfield
1998	- Closure of the Newcastle Steelworks - Asian Economic Crisis - Sale of numerous assets - US lawsuit that had been filed against the company for alleged contamination of domestic water supply - Poor business performance - Resignation and appointment CEO and new Chair - Native Title Agreement in Vic and NSW - Pollution, threat to water supplies and environmental damage caused by coal mine South of Sydney	- Mergers and acquisition - Foreign currency scandal - Reductions in staff numbers - Poor staff satisfaction - Executive remuneration - Branch closures - Introduction of electronic banking systems - Bank fees and charges - Asian Economic Crisis - Increasing bank profits - Public resentment and sector-wide reputational crisis - Share buybacks	- High profit and wealth growth - Executive remuneration
1999	- Newcastle Steelworks Closure - Anti-Trust Case against BHP Hawaii - Poor business performance - Oil spills in Liverpool Bay, UK	- Branch closures - Asian Economic Crisis - Australian government 'Four Pillars' policy - Y2K - Bank fees and charges - Executive remuneration	- Corruption allegations - Executive remuneration
2000	- Industrial Action - Anti-Trust Case Against Hawaii - Y2K	- Share buybacks - Branch closures - Introduction of electronic banking - Bank profits - Bank fees and charges	-September 11, terrorist attack on the World Trade Centre, New York - Westfield Holdings purchases a 239% interest for $920 million in Rodamco North America (US)
2001	- Merger with Billiton Plc - Collapse of US firms Enron and Arthur - Andersen - Industrial Action - Native Title Agreement in Pilbara	- Public resentment and reputational issues - Bank fees and charges - Bank profits - Reduction of staff numbers and outsourcing - Staff dissatisfaction - Introduction of electronic banking	- High Profile Corporate Collapses - Enron and Arthur Anderson - Corruption allegations
2002	- Industrial Action - Climate change and reducing carbon emissions	- Poor customer satisfaction levels - Public resentment and reputational issues - Electronic banking issues - Housing market and house prices - Staff reductions	

Table 5.6 Significant Events (Cont.)

	BHP	Westpac	Westfield
2003	- Climate change and reducing carbon emissions	- Mergers and acquisitions: - Competition for talent - Public resentment and poor customer satisfaction levels - Bank fees and charges - Reduction in staff numbers	- Executive remuneration
2004	- Mining boom and increased demand for raw commodities from China and other emerging economies	- Bank profit growth	
2005	- Mining boom and increased demand for raw commodities from China and other emerging economies - Pollution, threat to water supplies and environmental damage caused by coal mine south-west of Sydney	- Bank profit growth	
2006	- Cole Inquiry and Oil for Food scandal - Pollution, threat to water supplies and environmental damage caused by coal mining activities south of Sydney	- Public resentment and reputational issues - Bank fees and charges: - Talent shortage - Four Pillars policy	
2007	- Cole Inquiry and Oil for Food scandal - Australian drought	- Bank fees and charges: - Reductions in staff numbers - Outsourcing and offshoring of labour - Bank profits - Housing market and house prices - Climate change	- GFC
2008	- Mining boom and increased demand for raw commodities from China and other emerging economies	- GFC - First female CEO - Outsourcing and offshoring of labour	- GFC - Net profit loss - Tax avoidance allegations - Executive remuneration
2009	- GFC	- GFC - Public resentment and reputation - Executive remuneration	- GFC

Table 5.6 Significant Events (Cont.)

	BHP	Westpac	Westfield

2010	- BP's Deepwater oil drill explodes in the Gulf of Mexico
	- Australian Mining tax
	- Legal proceedings:
	  • Landholders block BHP's coal exploration access to properties near Tamworth
	  • Cambodian 'Tea Money' bribery allegations
	  • Contamination of groundwater in Mexico
	- Proposed coal mining activities south-west of Sydney in Sydney's water catchment area
	- Climate change and carbon emissions
		- Housing market and prices
		- GFC
		- Reputation restoration
		- Class action: Penalty and overdrawn fees
		- Bank profits
		- Bank fees and charges
			- Westfield established a joint venture with Gruppo Stilo to build a shopping centre in Milan
			- The Group's joint venture operations in Brazil opened its development at Continente Park in Florianopolis

2011	- BP Deepwater oil spill (Gulf of Mexico) - Proposed coal mining activities south of Sydney in Sydney's water catchment area - Climate change and reducing carbon emissions	- Housing market and prices - Bank profits - Executive remuneration - GFC	- GFC
2012	- Slowing of mining boom - Climate change and reducing carbon emissions - Pollution, threat to water supplies and environmental damage caused by coal mining activities south-west of Sydney Protection of the Great Barrier Reef	- Class action - Bank fees and charges - Credit rating downgraded to AA minus	
2013	- 2008 Beijing Olympics - Pollution, threat to water supplies and environmental damage caused by coal mining activities south-west of Sydney		-Restructure of company into Westfield Corporation and Scentre Group
2014	- Industrial action - OkTedi - Climate Change and reducing carbon emissions		

Table 5.6 Significant Events (Cont.)

	BHP	Westpac	Westfield
2015	- Samarco dam failure - 2008 Beijing Olympics - Tax avoidance - Proposed coal mining activities south of Sydney in Sydney's water catchment area - Climate change and reducing carbon emissions	- Class action - Tighter prudential regulations - Executive remuneration - Climate change	
2016	- Tax avoidance - Samarco dam failure - Native title agreement (Pilbara) - Climate change and reducing carbon emissions		-Sale of company to French property group Unibail-Rodamco
2017	- Samarco dam collapse - Class action from activist shareholders - Tax avoidance	- Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry (14 December 2017 – 4 February, 2019)	

5.4.1 BHP

The first significant event identified, occurred in 1984 when a subsidiary of BHP, Ok Tedi Mining Limited, was responsible for a mine tailings dam failure on the Fly River in Papua New Guinea (PNG). The extent of this disaster was substantial for the communities affected and the environment and surrounding regions as it caused major flooding and introduced pollutants. BHP retained some responsibility for its ongoing environmental management until 2014.

In 1990-91, Australia was affected by an economic recession that resulted in low business confidence levels and high levels of unemployment. BHP addressed this event in both 1993 and 1994 annual reports, although in each instance, it stated that the recession had not adversely affected its business.

The Australian High Court made a decision in 1992, in favour of recognising Aboriginal land title claims that was subsequently enacted by Commonwealth Government legislation. BHP's response was to report in each of its Annual Reports published from 1992 until 2000 that there had been no detrimental impact on its Australian business operations despite native title claims being made at its mine sites. Several native title agreements were made between BHP and indigenous groups throughout Australia between 1992 and 2017.

On the 7th of August 1994, 11 miners were killed as the result of an explosion at a BHP underground coal mine in Moura QLD. BHP addresses this tragedy in its 1996 annual report. Another significant event that occurred in the following year was a large oil spill that occurred when an oil transport ship, the 'Iron Baron' ran aground on an offshore reef on the north coast of Tasmania in July 1995. BHP reported on the impact of this oil spill and its remedial actions in the 1996, 1997, 1998 and 2001 reports.

In 1997, BHP announced that it would close the Newcastle Steelworks in NSW as part of a restructure of its Australian steel operations (BHP, 1997a). This restructure resulted in 3,000 job losses in Australia, with 2,500 of these in Newcastle. These job losses, along with negotiations for new workplace agreements, resulted in frequent worker strikes and industrial action that affected many of BHP's Australian mine sites until 2002 when a new enterprise agreement was sanctioned (BHP Billiton, 2002a). Between 1997 and

1999, the SMH published a series of articles that analysed BHP's decision to restructure and commented on stakeholders' response to the pending closure. One article titled "The anger burns red-hot for these men of steel" (McGeough, 1997, p. 1) is an example of commentary about the negative response of stakeholders.

In 1997, BHP began to address climate change and describe measures to reduce carbon emissions (BHP, 1997b). As reported in the SMH, the BHP Chair remarked that, "More than ever before, the community judges the minerals industry on its environmental performance" (Huxley, 1997 p. 8). In subsequent reports, climate change and related topics including carbon trading schemes and carbon pricing continued to be recognised by BHP as a significant event.

The largest number of significant events for BHP were reported during 1998. Among these were the Asian Economic Crisis and its adverse effect on the company's profitability, the sale of numerous assets, including its shareholding in Foster's Brewing Group and a US lawsuit that had been filed against the company for alleged contamination of domestic water supply. BHP also reports on the appointment of a new CEO and new Chair following the resignation of the company's previous leaders. The SMH blamed BHP's poor business results on a series of bad management decisions, the effects of the Asian Economic Crisis, and poor international prices for commodities (Wood, 1998). For instance, BHP purchased Magma Copper in December 1995 for $3.2 billion shortly before world copper prices collapsed; during 1998, the company lost a further $1.15 billion in foreign exchange losses. The SMH attributed BHP's poor performance to the company's corporate culture, along with its poor environmental and safety records (Wood, 1998).

By 1999, BHP reported an operating loss of -$1,400 million USD (after depreciation and interest but before income tax). It also revealed that two legal proceedings had been issued against the company. The first summons had been issued against BHP in response to an oil spill in Liverpool Bay in the UK, and the second was an anti-trust action filed against BHP Hawaii Inc., along with six other major petroleum companies.

Several noteworthy events influenced BHP's CSR reporting between 2001 and 2008, including the merger between BHP Limited and BHP Billiton Plc in 2001. In 2001, BHP Limited merged with Billiton Plc to form BHP Billiton Ltd. Following this merger, BHP

issued separate annual reports that met each country's regulatory requirements until 2005 when it consolidated its reports into a single, combined annual report that adhered to Australian, UK and USA corporation laws and listing rules.

High profile multi-national corporation collapses during the 1990s and early 2000s, including Barings Bank in 1995 (Brown, 2005), along with Enron and Arthur Andersen in 2002 (Christensen et al., 2014) affected governance reporting requirements for corporations globally. As an accounting firm, Arthur Andersen provided auditing services to a number of multinational companies, including BHP. In 2002, BHP reassured shareholders that the firm was stable and was immune to similar governance failures. Chair, Don Argus, made the following statement:

> It is unfortunate that we have witnessed a number of corporate collapses in recent times, which undermines the confidence of investors in reported financial results. What is required now is for companies like BHP Billiton to demonstrate that we are pursuing a culture of good corporate governance. (BHP Billiton, 2002a, p. 3).

The number of reported significant events doubled in BHP's reports published in 2005 and remained high until 2013, except for 2010 and 2012. Some of the events that caused the increase can be attributed to the effects of the mining boom, which had been caused by strong demand for raw materials from China and other emerging economies from 2004 until 2008. During this time, BHP earned record profits; however, the resulting growth from the boom created a nationwide shortage of skilled labour, which the company acknowledged as being a significant event.

Another reason for the increase in significant events during 2005 and 2006 arises from the Federal Government inquiry into BHP's involvement in the United Nations oil-for-food scandal which received considerable focus during the 2006 reporting year (Freed & Moore, 2006). The oil-for-food scandal unfolded when a number of companies, including the Australian Wheat Board, were found to have been paying bribes to the Iraq government in exchange for trade opportunities that bypassed UN-imposed economic sanctions. It was found that BHP had not breached the law (BHP Billiton, 2006a).

Climate change was another significant event that grew in prominence in BHP's reports throughout the 2000s and 2010s. To illustrate, "climate change" appeared only four times

in BHP's company reports in 1997, but by 2006 this had increased to 54, with the greatest number of references to climate change being published in 2015.

The GFC was discussed in BHP's reports from 2008 onwards. For instance:

> Despite turbulent global economic conditions, we continue to see enormous opportunity for the Company. While continuing to further our existing strategy, we have refined our operational focus in order to give maximum clarity of responsibility to our operating units. We are also embracing the concept of 'simplicity' even more deeply, ensuring that we focus our effort and resources on key opportunities and value drivers. (BHP Billiton, 2008, p. 7)

In 2009, the GFC was noted as causing the worst business environment the world had faced in 60 years (BHP Billiton, 2009). BHP continued to publish narratives about the GFC's impact on its operations and the world economy in annual reports from 2009 until 2014. The effects of the GFC on BHP's business was heightened by the slowing of the Chinese economy, which also resulted in reduced demand and lower prices for commodities.

In 2013, BHP was the subject of an investigation by the US Securities and Exchange Commission, as well the Australian Federal Police for allegations of corrupt behaviour. These allegations related to interactions with government officials, the termination of exploration and development efforts, and hospitality provided by the company as part of its sponsorship of the 2008 Beijing Olympics. When this investigation concluded in 2015, no evidence of corrupt behaviour was found, although BHP still incurred a US$25 million civil penalty for failing to 'satisfy the civil books and records and internal accounting controls requirements of the FCPA' (BHP Billiton, 2015a, p. 12). The impact of this investigation on BHP's storytelling was that from 2013 onwards, BHP continued to publish more narratives about its anti-corruption governance policies and measures than it had in previous years.

The most recent significant event of the reporting period occurred in November 2015 when a tailings dam owned by Samarco, a joint venture company formed by BHP and Vale, failed, releasing vast quantities of water and toxic chemicals into the Rio Doce in Brazil. As well as causing considerable damage to the environment, this disaster killed 19 people and injured many others when downstream villages were destroyed by water and

debris from the burst dam. BHP's response to this failure resulted in considerable focus in BHP's CSR narratives on minimising the environmental damage and rehabilitating the surrounding area, as well as compensating local communities with financial aid and resources.

Significant events appear to have influenced some of BHP's stories and storytelling strategies applied to its CSR reporting, albeit not in all circumstances, and the extent and the nature of the changes varies. For instance, more substantial variations in page lengths of annual and CSR reports from year to year from 1997 to 2003 coincided with the company-wide crisis. Later, in 2009, following the GFC, the page length of the CSR report decreased by 40 pages, but the annual report increased slightly by 16 pages compared to the previous year. However, following the Samarco dam collapse in 2015, in 2016, the page length of annual report decreased by 19 pages in 2016, and the CSR report decreased by five pages compared to the previous year.

Not all changes in BHP's reporting on CSR occurred as a result of a significant event. It is unlikely that the reporting of awards and endorsements after 2008 was directly linked to a significant event. Moreover, the peak in the reporting of memberships (between 2002 and 2006), awards and endorsements (2006-2007), and social narratives (2005 -2007), do not appear to show any strong traceable links to a particular significant event (or events), and so, indicate that changes occurred for other reasons such as institutional pressures and image management.

5.4.2 WESTPAC

In the case of Westpac, 34 significant events were identified for Westpac in company reports and the SMH between 1992 and 2017. Some years were observed to be more eventful than others. For example, in 1992, a company-wide crisis transpired after a foreign currency loans scandal was uncovered and the bank was the subject of ongoing legal battles as customers sought restitution for Westpac's withholding of tax payments and breaches in confidentiality (Carew, 1997). The bank also became exposed to extremely bad and doubtful debts during the global economic recession in 1990-91. This, combined with other poor strategic decisions such as the purchase of Channel Ten, resulted in an operating loss of AUD$1,973.7 million (before income tax and depreciation). These poor results culminated in reduced dividend payments to

shareholders, and the resignations of the managing director and five board members. Furthermore, Westpac sold Channel Ten and closed its European institutional banking division branch office in Paris. These factors contributed to the banks' reputational crisis that was manifested in low satisfaction and high scepticism levels.

A greater number of significant events were identified in 1997 and 1998. This was due in part to the acquisitions of Challenge Bank and the Bank of Melbourne and the Asian Economic Crisis which was described as having only minimal effect on Westpac's business profitability. In 1998, Westpac acknowledged that Australian banks had ongoing reputational problems caused by significant industry-wide events (Westpac, 1998). Westpac printed the following statement in large-sized font on page 3 of its 1998 annual report:

> This year was another year of solid progress for Westpac. But our industry continues to attract heated public criticism and debate. There are no rights and wrongs, just differing viewpoints. All of them valid depending on your perspective and the facts you have to hand. (Westpac, 1998, p. 3)

Westpac acknowledged that this public criticism was in response to widespread branch closures, increased customer fees and charges, substantial reductions in employee numbers despite the 'big-four' Australian banks reporting record operating profits (Westpac, 1998). From 1994 until 2001, Westpac closed many bank branches, mostly in regional areas. For instance, in 1995, Westpac announced that it had closed 37 branches, agencies and service centres in Australia across metropolitan and non-metropolitan areas, along with a further nine branches in New Zealand (Westpac, 1995).

Banking fees and charges for account holders and transactions was another recurring public issue from the late 1990s that further exacerbated public resentment towards Australian banks (Westpac, 1998; Hughes, 2000, 2002; Long, 2003). At the same time that Australian banking fees and charges were increasing and banks were being criticised for closing branches, executive remuneration packages and bank profits increased. For example, in 1998, the CEO made $40 million from his executive option package (Westpac, 1998) and in 2007 the CEO received a total remuneration of $8.4 million, as well as an options benefit of $6.3 million (Westpac, 2007a). Meanwhile, bank profits increased from year to year. In 1998, the bank's net profit after tax was $1,342 million (Westpac, 1998, p. 8), and $3,451 million in 2007 (Westpac, 2007a, p. 3).

In 2001, Westpac provided staff with what it called a 'BBQ Guide'. This guide was described as being,

> '…a no-nonsense guide to engaging with family, friends and others on the contentious topics surrounding banks: a handbook to help separate fact from fiction, perceptions from prejudices; a guide for staff to share the arguments and responses to questions – or complaints – about such issues as fees, profits, branch closures and electronic banking' (Westpac, 2001, p. 31).

The provision of this guide illustrates the severity of Westpac's reputational crisis. Westpac anticipated that staff would be subject to arguments and complaints about banking issues from family members and friends, and had identified the need to respond to them.

The shortage of skilled labour in Australia was a significant event in 2005. According to Westpac, the talent shortage was due to increased competition from other companies combined with a shrinking labour force as a result of the ageing workforce. Another significant event reported from the mid-2000s was the 'housing affordability crisis'; this remained an identified issue in Westpac's reports until 2017. This crisis had been caused by substantial increases in house prices and the limited availability of affordable housing, mainly in major metropolitan areas in Australia.

Westpac acknowledged climate change as a significant event in its 2003, 2007, 2015 and 2017 reports. The greatest number of references to climate change appeared in Westpac's 2017 report which contained 121 separate instances.

From 2008, Westpac's CSR reporting has focused on the Global Financial Crisis (GFC) and its negative impact on the world economy. The following statement from the chair drew attention to the strength and resilience of the bank, enabling it to continue performing well during the crisis.

> Westpac has performed well through the global financial crisis, with our proactive management of market conditions, conservative risk profile and healthy capital position. At the same time, we have continued to implement our new strategy to significantly improve the customer experience and better support customers. (Westpac, 2008b, p. 4)

In 2009, Westpac provided further reassurance to stakeholders of the bank's security following the crisis. In particular, its Chairman drew attention to Westpac's risk aversion policies that prevented it from buying sub-prime mortgages. Westpac lauded the governance measures imposed by the Australian Government and the Reserve Bank which stabilised markets and guaranteed liquidity during periods of extreme volatility in the global capital and credit markets (Westpac, 2009a).

The greatest number of significant events occurred during the 2017 reporting year, showing a substantial increase from 2016. In addition to the inclusion of a number of recurring significant events such as the housing affordability crisis and lingering repercussions from the GFC, Westpac's 2017 report discussed several new significant events including the introduction of a series of banking industry reforms by the Australian Government, a new Productivity Commission inquiry, and new powers granted to the Australian Securities and Investment Commission to intervene in banks' product designs. Other financial benchmark reforms introduced by the Australian Government in October 2016 included a package of measures designed to strengthen the regulation of financial benchmarks. In addition to these events, Westpac was subject to a class action against Westpac Banking Corporation and Westpac Life Insurances Limited.

The final significant event identified is the Royal Commission into the Misconduct in the Banking, Superannuation and Financial Services Industry (Commonwealth of Australia, 2019). Although the Royal Commission was not officially announced until November 2017, after Westpac's 2017 reports were issued, the conduct of Australian banks and insurance companies had been the subject of ongoing parliamentary debate throughout 2016 and 2017. The Royal Commission was announced by the Australian government to investigate the personal finance, superannuation and small business finance dealings by Australian banks and financial institutions following allegations of gross misconduct. During the course of the inquiry, financial institutions were found guilty of numerous transgressions, including the selling of unsuitable finance and insurance products (particularly life insurance policies), failure to disclose third party relationships, poor corporate governance, and unfair contract terms (Commonwealth of Australia, 2019). Among the extensive recommendations were the need for more effective enforcement and regulation of the industry by APRA and ASIC, stronger penalties for misconduct,

improvements governance practices, and for companies to cease setting sales targets and paying staff incentives for meeting sales targets.

Some significant events appear to have an influence on the development of Westpac's stories and storytelling strategies about CSR, although the majority of changes do not appear to relate directly to any significant events, and many significant events, such as the Asian Economic Crisis (1998), did not appear to have any discernible effect on the company's storytelling. Three events had the most profound storytelling influence. The first, from the mid-1990s was the ongoing reputational issues and sector-wide public resentment directed towards all banks in Australia. The second was the GFC and the after-effects on global financial markets, from 2008 until 2012, and the third was the Banking Commission.

5.4.3 WESTFIELD

During the 1990s, the significant events discussed included various mergers and acquisitions made by the company, as well as expansion activities at its existing properties. Westfield reported that construction had continued at Westfield Shoppingtown Miranda, Doncaster and on the Gold Coast (Westfield Holdings, 1992), and in 1998, Westfield announced that a $2 billion redevelopment program would be conducted in Australia over the following six years (Westfield Holdings, 1998).

Articles published by SMH mostly discuss Westfield's acquisitions and partnerships with only a small number of articles discussing other significant events. One example was in March 1992 when the Australian Taxation Office ordered Westfield to pay $18 million for unpaid taxes (Seviors, 1992). Westfield successfully appealed this decision. In addition, in 1995, the Industrial Court of NSW awarded $100,000 to a senior leasing manager following a ruling that his contract with Westfield Holdings was unfair.

Two significant events were reported in 2001 (Westfield Holdings, 2001). These followed the terrorist attack on the World Trade Centre in New York as Westfield owned the shopping complex that was damaged following the collapse of the twin towers. The collapse of Enron and Arthur Andersen was considered as a significant event during 2002, when Westfield's Chair, Frank Lowy reassured shareholders with the following:

Given the recent high-profile examples of questionable accounting practices by some companies, I commissioned a special report to the Board from Westfield's external auditors, Ernst and Young, on the Company's corporate governance over a selection of its accounting practices and financial statement disclosures. That report concluded that Westfield ...is at the high end of the Australian corporate governance spectrum in this regard. (Westfield Holdings, 2002, p. 5). This narrative draws attention to Ernst and Young's audit of Westfield's accounting practices, which is complementary about the high standard of its corporate governance (Westfield Holdings, 2002).

During the 2009 reporting year, a small increase in significant events was evident when the SMH published a series of articles discussing the use of tax havens by large Australian corporations, (including Westfield) to avoid paying corporate taxes in Australia. An ongoing US Senate Committee investigation into tax evasion found that during 2001, the Lowy family transferred $68 million into a Liechtenstein bank account in Switzerland. The Lowy family denied avoiding tax obligations, insisting that it had distributed the funds to Israel for charitable purposes (Sexton, 2008).

In 2010, Westfield reported its first net loss in the company's 48-year history, which amounted to AUD$2.2 billion (Sullivan, 2010). The SMH attributed this loss to the global economic recession resulting from the GFC and the companies' exposure to the retail sector in the USA, UK and Europe which had been substantially affected. In 2015, Westfield announced that it had restructured its organisation to create two independent entities, Westfield Corporation and Scentre Group. Westfield Corporation was created to own and operate shopping centres in the USA, UK and Europe, while Scentre Group was established to own and operate the shopping centres in Australia and NZ. Lastly, in 2017, Westfield was sold to French property group Unibail-Rodamco. Aside from the response to corporate failures in 2002, there is little other evidence to suggest that Westfield's storytelling strategies about the company and CSR altered in response to significant events.

5.5 COMPANY SUMMARIES

This section provides a summary of the findings from the whole-of-report, whole-of-narrative, and sub-narrative analyses. Commencing with BHP, the company summaries for Westpac and Westfield are then presented in order.

5.5.1 BHP

Although BHP's reports clearly state its primary business objective, which is "to create value through the discovery, development and conversion of natural resources, and the provision of innovative customer and market-focused solutions" (BHP, 2001a, p. 32), the company has also maintained its commitment to CSR objectives. BHP has provided information about its CSR in all reports published from 1992 onwards (with the exception of the 1999 annual report). Many aspects of BHP's visual and narrative storytelling about CSR have undergone a series of changes, particularly in relation to crucial issues. This section provides a summary of the findings discussed in Chapters 4 and 5 about BHP's CSR stories and storytelling.

The whole-of-report research involved a comprehensive investigation of BHP's annual reports and CSR reports, in order to understand the general characteristics and identify changes in page lengths and the overall visual appearance. The study found that the page length of CSR reports fluctuated more from year to year than did the annual reports. The greatest yearly changes in both reports occurred from 1997 until 2003, and again between 2008 and 2009, which coincided with significant events. However, not all changes in page lengths coincided with significant events, as no material change occurred following the Samarco tailings dam collapse in 2015.

BHP's CSR reports are formatted to complement the general appearance of its annual reports. To illustrate this, an example was provided of the front covers of BHP's 2003 annual and CSR reports, which demonstrated how the styling of the CSR report complemented the annual report. The focus of BHP's annual reports is clearly on business matters. However, several other features differentiated the annual reports from CSR reports. The annual reports contained more plain text than CSR reports, and the overall presentation was more formal and business-oriented. For instance, the photographs of executive leaders showed them in business settings and wearing formal attire, and there were more visual images of mining and material s operations.

Compared to BHP's annual reports, the general appearance of its CSR reports is more pictorial. The CSR reports contain more photographs relating to the natural environment, communities, and children, as well as stylised tables of CSR performance data and charts. The most recent CSR reports feature symbols which present and summarise CSR

activities and performance results. CSR performance data was found at times to be formatted in a style which resembles financial reports, thereby enhancing the impression that BHP's CSR reports are technical and comprehensive. Further, all but five CSR reports included case studies. Lastly, in 2010 and 2011, BHP published its business and CSR interests in mutually exclusive sections of the reports, thus providing further evidence of BHP's historic separation of CSR from business.

The whole-of-narrative study established the narratives that have been published. Seven CSR narrative themes emerged, and it was identified that BHP reported on corporate governance more than any other issue, particularly from 2002 onwards. The second most frequently related narrative concerned the environment, followed by human resources, memberships, social, philanthropy, and awards and endorsements.

The investigation established that a general increase occurred for all CSR topics from 2000 until 2007. From 2008 onwards, the number of CSR topics reported were found to decrease but remained relatively consistent until 2017 with only small fluctuations from year to year. BHP did not provide any further details about awards and endorsements after 2009.

The narrative focus of reporting was found to change from one year to the next. For example, the number of environmental topics reported in BHP's annual reports increased from 1994 to 1997. This increase was attributed to the inclusion of new topics such as waste water management, land rehabilitation, new greenhouse gas emission targets (BHP, 1995), the Iron Baron oil spill response (BHP, 1996), the installation of renewable energy, dust control and monitoring (BHP, 1997b), along with a range of others. In 2011, BHP's reporting about the environment increased from the previous year, which was partly due to the BP Deepwater oil spill off the Gulf of Mexico. Although the oil spill was caused by the negligence of another company, as BHP did operate deep water oil drills in the Gulf of Mexico, BHP included additional reports about the rigor of its environmental and OH&S risk mitigation practices (BHP Billiton, 2011). However, from 2002 onwards, BHP's focus on corporate governance surpassed its focus on environment matters.

BHP reported on corporate governance more than on any other narrative category throughout the time period. Many new governance topics related to new policies and risk management to demonstrate the company's transparency and accountability, and its

ability to self-govern and manage risks. Many developments in BHP's corporate governance reporting from 2002 onwards can be traced to significant events. For instance, in the 2003 annual report, the Chair attributed its new governance measures to the increased scrutiny of corporate behaviour in general following the collapse of Bear Stearns, Enron and Arthur Andersen (BHP Billiton, 2003a). Additionally, events such as the Cole Inquiry oil-for-food investigation (2006 and 2007), the GFC in 2008, the 'tea money scandal' in Cambodia (2010), the 2008 Beijing Olympics corruption investigation (2013), and allegations of tax avoidance (2015 -2017), all had some influence on the development of corporate governance reporting, policies and standards.

The third most frequently reported CSR narrative was found to be human resources. Prior to 2002, BHP made fewer reports about CSR, even after an underground mine explosion in Moura, QLD in August 1994, which killed 11 miners. No specific mention was made about the tragedy in subsequent annual reports, except in 1996, when the company reported on improvements made to work practices, to avoid future mine explosions and further workplace injuries (BHP, 1996).

From 2001 onwards, the number of human resource topics increased from nine to 30 (2007), then decreased to 18 in (2010), and ranging between 20 and 25 topics each year until 2017. Initially, BHP's focus towards human resources increased in response to several key significant events, including industrial action (1997-2002), ongoing workplace safety issues, and a series of job cuts throughout the 1990s and early 2000s (McGeough, 1997, Counsel, 2000). Coinciding with these events, between 2000 and 2002, the company introduced a range of new staff welfare and employment benefit initiatives, including volunteer days for staff (BHP Billiton, 2002b), which can partially be seen as an indirect response to industrial action, intended to improve employee relations (Gill, 2015).

There is evidence of BHP using CSR to compete for skilled employees during the shortage of skilled labour experienced in Australia during the mid-2000s. As well as introducing a range of new health and wellbeing programs, during the same period (2005-2008) BHP increased the number of reports made about other CSR developments, which emphasised the company's positive contributions to the environment and society. For instance, during this period, BHP's reports featured more reports about its positive contributions to local communities, including indigenous relations, environmental

performance, memberships, awards and endorsements. Although other factors may explain the increase in BHP's reporting during this time, it is reasonable to assume that CSR reporting may have been part of BHP's strategy to compete for labour by making the company a more attractive and meaningful workplace (Gill, 2015).

Although it can be argued that the BHP storytelling responses to significant events were generally reactive, there are some of pre-emptive storytelling in anticipation of a significant event. From 1996 onwards, climate change had an impact on BHP's storytelling about the environment. Commencing with only a few brief reports in the 1990s, the company's reporting on climate change, and the reduction of carbon emissions and greenhouse gases were evident in all BHP's company reports and this coincides with the recognition and acknowledgement of climate change risk. The practice of publishing items on the measurement and reduction of carbon emissions intensified after 2004 and continued to increase until the introduction of the carbon tax. Immediately after the introduction of the carbon tax, the prevalence of climate change in company reports declined, but has been increasing again since 2015.

The sub-narrative level research identified the implied and symbolic stories told by BHP through narratives and visual storytelling. The narrative portion of the study focused on determining the extent to which CSR was integrated into BHP's strategic narratives, including whether CSR was being used as a strategic positioning tool. Then BHP's reports were reviewed to understand how different types of storytelling strategies are used to convey meaning about CSR and the company. Following this, visual storytelling elements of CSR reports were analysed.

It was found that BHP had been consistent in communicating its primary aspiration to be the world's leading mining and materials handling company. Throughout all the reports, BHP has been clear about its objectives to be the most productive and efficient company in this industry sector, to deliver high-standard customer service, and to maximise its profits. The company has also consistently incorporated CSR in its strategic objectives in all annual reports, except for the 1999 annual report. Other consistencies identified relate to how BHP used CSR to position itself as an example of CSR excellence, by drawing attention to the company's world-best CSR practices.

All but one of BHP's annual reports were found to include CSR in its strategic objectives, in the form of a strategic objective that exclusively referred to CSR goal, or an objective which incorporated references to business and CSR. Additionally, its 1997, 1998, 2008 and 2010 annual reports did not provide any strategic objectives which referred solely to CSR. Instead, BHP increased its report focus on business goals. This change in focus coincided with significant events, affecting the company's business performance. However, significant events did not seem to have any bearing on mission statements, or the ranking of business priorities over CSR. Almost all of BHP's annual reports listed business objectives before CSR in mission/vision statements, except in 2006 and 2007, hence providing further indication that it prioritised business goals over CSR.

There were some consistencies in BHP's use of story types to express implied meanings about its response to significant events. For example, it was observed that following a significant event which adversely affected or threatened its business performance and/or its reputation, BHP predominantly used hero-epic story types; however, BHP consistently employed tragedy story types to emphasise regret when reporting workplace fatalities. Some evidence was identified of romantic storytelling used to describe the company's community contributions. For instance, the 1997 CSR report used romantic story types to describe the environmental and community work being carried out in the Ok Tedi/Fly River region of PNG. However, romantic storytelling was mostly applied to philanthropic and social initiatives, not significant events, and an obvious connection could not be established between foundation narratives and any of BHP's significant events.

It was apparent that the company's response to catastrophic events changed over time, particularly the company's storytelling response to the Samarco tailings dam collapse in 2015 compared to earlier events. As previously mentioned, BHP's storytelling was brief, but drew upon hero-epic story-type in reports to emphasise its response to the Iron Baron oil spill (1995), and ongoing effects of the Ok Tedi dam collapse (1984). By comparison, BHP's response to the Samarco dam collapse relied extensively upon the tragedy story-type to emphasise its regret for the disaster.

A number of links have been identified between significant events and changes in BHP's visual storytelling strategies. BHP used photographs and other forms of visual imagery to tell stories and convey implied meanings about the company and CSR performance. However, the visual storytelling in BHP's annual reports continued to be more focused on

telling stories about business interests than CSR. For example, after the company crisis in (1997-2000), the company used visual storytelling on the front cover of its 2001 annual report to signal that the crisis was over, and a fresh chapter in the company's history had begun. It communicated this by showing the image of a sun rising across at a mine site, which was accompanied by the caption "A New Day Begins" (BHP, 2001a, Front Cover). Later following the Samarco tailings dam collapse in Brazil (2015), the 2016 annual report presented one photo of the environmental damage to the Rio Doce, but the remaining photographs and images in both reports show BHP employees working to fix the damage, drawing attention to the company's immediate response.

Not all changes in visual storytelling can be linked to significant events. Several changes are evident in the visual appearance of BHP's reports, which were not linked to a significant event; instead, they appear to be used for other purposes, such as legitimating CSR and CSR reporting, and managing impressions.

5.5.2 WESTPAC

Westpac's company reports consistently referred to its customer service, the delivery of financial services to benefit society and how these services enhanced community welfare. Westpac also focused on topics relating to responsible lending policies as well as accountability, governance and prudential regulations, whilst the company remained firmly focused on maximising wealth and shareholder value.

On the whole-of-report level, the most extensive changes which coincided with significant events were observed in changes in the number of pages and the general appearance of Westpac's company reports. For instance, the general appearance of Westpac's reports changed following during the early 1990s and again towards the late 1990s and early 2000s, and on each occasion, the company changed the visual appearance and style of its reports, suggesting with each re-styling that the company was starting afresh, putting the crisis behind it. Significant events throughout the 2000s and 2010s did not appear to have any material effect on the length of reports until 2017, when the CSR report was expanded from 33 pages in 2016, to 118 pages, which could be evidence of a pre-emptive storytelling strategy to manage impressions in the lead-up to the Royal Commission.

There is some indication that the development of the narrative level of Westpac's reporting about CSR, is influenced by significant events. For example, in response to the serious issues threatening the bank's continued operations, the company reported in 1992 that it had reduced staff numbers by 15.8% since May 1990 to reduce costs and improve efficiency, and that it had implemented a range of new credit control and risk management policies.

Westpac experienced ongoing reputational issues and poor staff satisfaction throughout the 1990s and into the early 2000s. Westpac responded to its critics by drawing attention to the social benefits it provided to the community by reporting its positive contributions to social welfare. In addition to social initiatives such as financial literacy education, which included hosting workshops and visiting schools, Westpac described the contributions it made to society by providing financial services and products (Westpac, 1998). Westpac's also introduced a range of new corporate governance policies to improve its handling of customer and staff complaints, which included enhanced whistleblower protection. In addition, Westpac introduced a range of new staff benefits, such as parental leave and access to childcare services, and commenced matching employee's donations to charities of their choice (Westpac, 1999).

Between 2000 and 2008, Westpac increased the number of reports on all CSR narrative themes, including corporate governance, the environment, human resources, social, philanthropy, awards and endorsements, and memberships. Some of these increases can be attributed to significant events. For example, Westpac increased the number of reports on human resources initiatives and policies in 2006, including new employee health and wellbeing programs, as well as new learning and development opportunities, which coincided with the talent shortage experienced in Australia at the time. This storytelling strategy could be regarded as part of an initiative to improve employee engagement (Gill, 2015) From 2009 onwards, following the GFC, the emphasis of Westpac's reports became more focused on business interests, and the number of CSR topics reported decreased slightly across all categories, with only non-material changes from year to year until 2017.

Many of the topics discussed in company reports had no clear connection to significant events, implying that the company was motivated to alter its storytelling strategies for other reasons. For example, the bank substantially increased the number of reports about

awards and endorsements for CSR initiatives from three in 2000, zero in 2001, to 13 in 2002, and decreased to five in 2003. This brief spike could be part of a storytelling strategy to legitimise CSR reporting and to improve Westpac's corporate image (Johansen & Nielsen, 2012).

On a sub-narrative level, Westpac's implied and symbolic stories and storytelling strategies exhibited a number of changes, many of which were in response to significant events, evident in strategic narratives, narrative, and visual storytelling strategies. In strategic narratives on more than one occasion, the bank outlined goals to improve and restore its reputation in response to its ongoing reputational crises. An example provided during Westpac's company-wide crises in 1992 and 1993, was the Chair's promise "to return Westpac to a place of respect and trust in the community" (Westpac, 1992, p. 1). Later, to address reputational issues, the chair acknowledged that it must meet its responsibilities to staff and the community (Westpac, 2001), and Westpac introduced its 'Ask Once' strategy to improve customer service (Westpac, 2002a). However, Westpac's linguistic choices made it difficult to decipher whether strategic narratives expressed business objectives or CSR objectives, and sometimes this ambiguity appeared to be an intentionally misleading storytelling strategy (Jones & Comfort, 2018). In particular, the bank frequently argued that its intention was to improve societal welfare by selling financial products and services, which sometimes masked the company's underlying business objective which was to maximise profits and increase sales.

Westpac was found to have used CSR as a positioning tool in reports from 2004 until the early 2010s to position itself as a global leader in sustainability and as a leader in customer service, employee performance, and superior to banks in the UK, Europe, and the US. In 2004, the company introduced a series of new governance policies, and expressed its aim of becoming a leader in transparency and accountability (Westpac, 2004). The chair explained that the enhancements to its governance measures were due increased stakeholder pressure on all corporations following the high-profile corporate collapses of Bear Sterns, Enron and Arthur Andersen in the 1990s and early 2000s. Although no changes were made to Westpac's positioning strategies following the GFC in 2008, in the 2016 annual report, the CEO remarked that Australian banks withstood the GFC better than overseas banks due to their superior prudential regulations and performance (Westpac, 2016a).

Westpac's use of storytelling strategies in relation to certain types of significant events are relatively consistent from year to year. For example, in response to significant events which threatened the company's profitability and business interests, such as the company-crisis (1992) and the GFC in 2008, the company applied the hero-epic storytelling strategy to emphasise the company's strength and resilience, and to express its urgency to resolve any issues. For events that threatened the company's reputation, such as public resentment towards Australian banks, allegations of poor customer service, and low staff satisfaction, the bank responded with Greek Romance storytelling strategies, to emphasise the contributions it makes to customers and the wider community through its financial services, but it also used foundation narratives. For example, in the 1992 annual report, Westpac presented a double-page photograph of historic artefacts, which may have served to remind shareholders of its longevity despite the crisis. Westpac later used a similar strategy in 2008 during the GFC, and in 2017 in the lead-up to the Royal Commission, to commemorate its 200th anniversary, and to remind readers of the longevity of the company, and its resilience.

Westpac used a range of visual storytelling strategies in relation to significant events. One example (provided previously in Section 5.2.2) is the front cover of the 1992 annual report. Despite Westpac reporting the reduction of its staff numbers by 15.8% and its reports of internal turmoil, the front cover showed a full-page photo of hay, smiling employees (Westpac, 1992), presenting a positive image about the company which contradicted the content of its narrative report. Further, Westpac included only one business performance chart in each of the 1992 and 1993 annual reports. In each instance, the chart indicated reduced performance, and was placed towards the back of the narrative report (1992) or with the financial statements (1993). From 1994, charts and tables featuring positive results appeared towards the front of each annual and CSR report (from 2002 onwards).

As previously discussed, another storytelling strategy that appeared frequently was Westpac's practice of refreshing the overall stylistic appearance of its reports following a significant event, thus attempting to signal that a new chapter was commencing in the company's history, and that it was putting the past behind them. However, not all changes in the visual appearance of company reports appeared to occurred in conjunction with a significant event. For instance, in 2003, 2007, 2015, the company refreshed the

appearance of its annual and CSR reports, which did not appear to be linked to a significant event.

In some years, the visual images and styles used in CSR and annual reports, were found to have portrayed the company very differently, and sometimes the visual imagery has contradicted the narratives. Examples in support of these findings includes one which highlighted the instances when the portrayal of executive leaders between the 2006 annual report and the CSR report sent conflicting signals about the company's priorities (Westpac, 2006a, 2006b). Dissonances were found to exist between the visual images in reports and the factual and implied narrative content contained in some company reports, and the front cover photograph of the 1992 annual report was provided as an example. In each case, Westpac's CSR storytelling was contradicted by conflicting messages and signals conveyed about the bank's business activities.

In summary, because Westpac delivers customer service and financial advice as part of its business activities, the implied and symbolic meanings conveyed in company reports about business activities often include references to CSR. However, occasions were identified when Westpac's narrative and visual storytelling of business activities could easily be misconstrued as referring to CSR. For example, the instance when Westpac implied that the provision of financial services and products to clients and markets and the setting of sales targets was a community service to enhance social welfare.

The inclusion of CSR in annual reports has been consistent. All annual reports were found to include at least one example of a business strategic objective, and almost all annual reports were found to include at least one strategic narrative that combined business goals with CSR from 1992. Six annual reports included at least one exclusively CSR strategic goal, therefore indicating that CSR has generally been incorporated in the company's business plans. Furthermore, Westpac prioritised CSR in mission/vision statements before business strategic goals in ten annual reports, implying that CSR was being fully integrated into the company's business practices.

In addition, Westpac uses CSR reporting as a strategic device to position the company against Australian and global industry rivals, to attract and maintain customer relationships. Examples were provided from both Westpac's annual and CSR reports to support these findings, including instances when the company referred to its foundation in

1817 to support its claim of being 'Australia's First Bank' (Westpac, 1992, 2008a, 2017a, 2017b). Westpac used CSR reporting to provide guarantees about the standard of company policies and practices, such as when it refers to its corporate governance policies as "best practice" or "world class" (Westpac, 2004b).

Westpac uses symbolic and implied storytelling to manage impressions about the company and CSR. Evidence of all four Aristotelian story types are identified, in addition to foundation narratives. Westpac predominantly uses hero-epic story types in communications about business matters to generate pride and admiration for the bank, to communicate that the company had the skills and expertise to successfully manage crises in the face of adversity, and to implement new strategic plans. Westpac relies heavily on romantic story types in its storytelling about its customers, providing service to customers, and building customer relationships, as well as its employees, and when describing philanthropic activities and social welfare initiatives.

In some years, the visual images and styles used in CSR and annual reports, were found to have portrayed the company very differently, and sometimes in a contradictory fashion. Examples provided include one which highlights the instances when the portrayal of executive leaders between the 2006 annual report and the CSR report emitted conflicting signals about the company's priorities (Westpac, 2006a, 2006b). Dissonances were also identified between the visual images in reports and the factual and implied narrative content used in company reports. In each case, Westpac's CSR storytelling was contradicted by conflicting messages and signals conveyed about the bank's business activities.

5.5.3 WESTFIELD

Until 2011, when the company issued its first separate CSR report, Westfield's storytelling about CSR was brief, as its company reports focused almost entirely on business performance, the property portfolio, and shareholder returns.

The whole-of-report investigation identified that Westfield's annual reports exhibited a substantial increase in page number following its profit loss, resulting from the GFC in 2008, increasing from 124 pages in 2008, to 257 (2009) and 268 (2010), before decreasing to 143 pages (2011). However, the length of its reports appeared to be unrelated to other significant events.

Prior to 2003, Westfield's CSR reporting was limited and focused almost entirely on philanthropy, except for brief discussions about community and employee relations in 1995 and 1996. From 2003 until 2010, CSR reports were restricted to brief reports covering no more than two pages of the company's annual reports. As a result of the minimalist CSR reporting approach adopted by the company until 2011, the investigation yielded fewer findings into Westfield's stories and storytelling about CSR than BHP and Westpac. However, these findings provide valuable insight into the CSR reporting and storytelling strategies used by a contrasting industry.

Westfield reported more on the environment than on any other topic, and CSR reports were not included in the annual report until 2003. Westfield also reported on CSR topics from the other narrative areas, including philanthropy, social, awards and endorsements, and memberships, but mostly in relation to human resources, and corporate governance. The largest number of CSR topics were reported across all categories in 2012, and featured ten human resources topics, which is more than for any other narrative.

The review of the narrative stylistic strategies found that in addition to Westfield providing only limited accounts of CSR, Westfield's implied storytelling about CSR is at times less clear than its company reports about business activities. Westfield did not include very many strategic narratives in annual reports, as the focus of the company's storytelling was found to be predominantly retrospective, focusing on the firm's achievements and past performance. Meanwhile, strategic narratives focused almost exclusively on business objectives relating to property development and business performance ambitions. Similarly, the company seldom published any mission and vision statements, but the few examples identified were exclusively focused on business, without any reference to CSR.

For the most part, Westfield is found to favour hero-epic storytelling styles about its business, and romantic storytelling styles about the services it provides to the community. However, the implied meanings of stories told about CSR are ambiguous on several occasions, making it difficult to decipher whether reports refer to CSR or to business interests. Further, shopping centres are multipurpose spaces, providing both space for retail and commercial interests, as well as space for the community to use. In consequence, it was found that Westfield's reporting of its shopping centres was sometimes reminiscent of Bakhtin's Castle Room chronotope, which referred to shopping

centres as places that offer safety and convenience to vulnerable members of the community, including elderly citizens and young families who visit its shopping and entertainment precincts.

Westfield uses a range of visual storytelling styles to communicate about the company and CSR, which produce varying degrees of readability. Westfield's CSR reports prior to 2011 provide only limited accounts, have only one or two photograph pers page, use plain text font styles, and provide minimal technical information. Visual storytelling became more sophisticated after the inaugural CSR report in 2011, as more charts, diagrams and tables were used. The readability of the reports is sometimes diminished due to the small font sizes and narrowly-spaced font styles, particularly in diagrams and tables presented in both annual reports and CSR reports issued between 2011 and 2017. In keeping with the findings from the investigation into narrative stylistic strategies, the investigation of Westfield's visual storytelling strategies found a number of instances where visual communications such as photographs relate to both CSR and business interests, although sometimes an image that seemed to be relating to CSR, in fact related to business, and so appeared to be misleading.

On the whole, significant events did not appear to have had a direct impact on the development of Westfield's stories and storytelling strategies. For instance, even Westfield's exposure to the retail sector during the GFC, particularly in the UK and the USA, which led to the company making a substantial loss in 2008, had no material impact on the company's reporting about CSR, even though there was a two-fold increase in the length of Westfield's subsequent annual reports. However, the events which arguably had the greatest direct impact on Westfield's reporting were the high-profile corporate collapses. These events, combined with the company's adoption of the recommendations of the ASX corporate Governance Council, were acknowledged by the chair as the reasons that Westfield began providing more detailed and extensive reports about corporate governance from 2003.

6 ANALYSIS

The multi-level narrative research was used to deconstruct the factual and implied storytelling in company reports published by BHP, Westpac and Westfield between 1992 and 2017. Each company was selected as a representative of diverse industry sectors, with different CSR risk profiles, and because each was ranked among the top 10 of ASX 200 listed companies by market capitalisation for the duration of the study.

All annual reports, any CSR reports and integrated reports were analysed from the whole-of-report, whole-of-narrative and sub-narrative perspectives. The whole-of-report research sought to understand changes in the general characteristics of each company's reporting from year-to-year, providing a high-level review including variations in number of pages and overall appearance. The whole-of-narrative investigation identified the factual reporting of CSR in company reports and categorised each company's CSR reporting according to six narrative themed areas.

The sub-narrative analyses uncovered the implied and symbolic meanings conveyed in the annual and CSR reports. To achieve this, strategic narratives, and narrative and visual symbolic and implied storytelling were analysed to understand how these changed over time, to determine how CSR was being integrated into business strategic objectives (if at all). Story types were examined, along with visual storytelling, to identify how companies used photographs, colour-schemes, fonts, charts, diagrams and symbols to tell stories about CSR. Lastly, significant events have been identified to determine how and whether companies' storytelling strategies about CSR changed in response to events and whether different significant events led to different responses. Clear distinctions are identified between each company's storytelling approaches to reporting about CSR.

This chapter provides a comparison of results from the individual company analyses presented in chapters 4 and 5,

6.1 CROSS-CASE COMPARISON: WHOLE-OF-REPORT

This section presents a comparison of the general characteristics of the three companies' annual and CSR reports, and a comparison of each company's report development. Variations in the length of each company's annual report and CSR reports are compared to establish a high-level understanding of companies' interpretation of reporting

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requirements, and to determine whether the number of pages in reports indicated the company's responsiveness to significant events. This is followed by a cross-case comparison of general appearances.

BHP was the first of the three companies to issue a separate CSR report in 1997, followed by Westpac in 2002, and Westfield in 2011. As such, Westfield could be considered a late adopter in comparison to the other two companies, and BHP an early adopter. However, there is evidence of CSR reporting in each companies' annual reports prior to a separate CSR report being issued, with the amount of detail provided varying between companies, and from year to year. BHP and Westpac issued integrated reports in addition to annual reports, which combined a summary of business reports in conjunction with CSR reports. BHP published integrated reports in 2010 and 2011, and Westpac from 2009 until 2013. BHP produced a shorter, summarised CSR report in addition to the full CSR report in 2008 and 2009.

BHP's CSR reports were consistently longer than Westpac's and Westfield's CSR reports until 2017, when the length of Westpac's reports exceeded BHP's. Generally, the yearly fluctuations in the number of pages in each company's separate CSR reports were more dramatic than annual reports, and the greatest fluctuations in the length of reports from year to year between the three companies were observed in both BHP's annual and CSR reports. For instance, the length of BHP's 2006 CSR report exceeded its annual report by 176 pages and, within four years, Westpac's CSR report increased from 44 pages in 2002 to 100 pages in 2006. Meanwhile Westfield initially published its CSR report, as an interactive, 12-page, interactive web document, but the following report (2012) was published more conventionally as a pdf file, and was 52 pages in length; so, the increase was due to the change in the format of the report rather than other reasons.

The annual reports issued during the early 1990s shared some common attributes as each company's annual reports contained fewer pages. Further, each company's reports on individual business matters and performance were shorter; therefore, the narrative sections of early annual reports were brief. Specifically, companies were more engaged in reporting their financial statements and satisfying shareholder's interests. The number of pages in both annual and CSR reports increased substantially throughout the 2000s, with BHP and Westpac's reports being the longest in the mid-2000s. The length of Westfield's annual was greatest in 2010, and the CSR report peaked in 2014 with 64 pages, but did

not vary as greatly year-to-year as was the case for the other two companies. From 2010, the lengths of all three companies' annual reports reduced and were more consistent with no material changes from year to year. However, the fluctuations in the lengths of CSR reports were still slightly more pronounced than for annual reports. For example, the length of Westpac's CSR report increased substantially from 33 pages in 2016, to 118 pages in 2017.

The length of annual and CSR reports appears to be more responsive to specific types of significant events, particularly those which had a negative impact on the company's profitability. Such negative events could be described as legitimacy jolts (Garud, et al., 2014). For instance, when Westpac reported its substantial operating loss in 1992 and the restoration of stability, its report length increased from 96 to 114 pages in 1993. Fluctuations were observed in BHP's annual reports from 1998 until 2002, as the company responded to its operating losses and poor business performance. Further, Westfield's annual reports exhibited a similar increase in length following its loss in 2008, which was incurred as a result of the company's exposure to the retail sector crisis during the GFC.

The GFC was the only significant event which appeared to have a material effect on the page length of all three company's annual and CSR reports. In addition to the changes in Westfield's annual reports, both BHP and Westpac's CSR reports were substantially shorter immediately following the GFC, as the companies focused more on reporting their business performance, as evident by the increased number of pages in both the 2009 and 2010 annual reports.

The general appearance of the three companies' CSR reports changed considerably from 1992 onwards, as reports became more detailed and provided increasing quantities of information about all aspects of CSR. However, the frequency and rate that CSR reporting increased varied. For example, BHP provided more CSR reports than Westpac did throughout the 1990s, Westpac related information about CSR in its annual reports during the 1990s, although this was sporadic until 1996. After 1996, the incorporation of CSR reporting within Westpac's company reports became more routine. Until 2003, Westfield seldom reported on CSR in company reports, except when providing details about charitable donations. From 2003, Westfield's CSR reporting was limited to two pages in its annual reports until 2011 when it released its first separate CSR report.

All three companies used a range of visual imagery such as photographs, charts and graphics, as well as a range of stylistic presentation styles such as captions, and colour themes. Blank space was used frequently to create space and to draw attention to content. Until 1995, the appearance of each company's reports was subdued, with dull colours, and minimal use of charts and graphic images. From 1995, each company incorporated larger photographs and vibrant colours in its reports. However, in 1999, BHP's annual report reverted to a more formal appearance with subdued colours and fewer images after the company had incurred an operating loss in 1998.

The visual presentation of each company's CSR reports mostly complemented the overall stylistic appearance of the corresponding annual reports, in the choice of the same colour scheme, font styles and sizes. However, many features of the three companies' CSR reports made them distinguishable from business reports. CSR reports were more pictorial and featured more human-interest photographs of a person, people or plants and animals, and were written and presented in more readable styles, with more white space between images and text. In CSR reports, executive leaders were portrayed as relaxed and casual. The general appearance of business reporting in annual reports supported companies' storytelling about business matters.

All three companies' annual reports prominently contained business performance results, used more formal business language, presented more photos depicting business activities, and formal photos of executive leaders. However, the distinction between the general appearance of BHP's business storytelling and CSR storytelling was clearer than was the case for Westpac and Westfield. BHP's storytelling about business interests, featured business narratives, and supporting visual imagery of business activities such as mining operations, materials handling, sales and finished products.

Additionally, the CSR reporting identified in the three companies' annual reports, was provided after business reports, and so, offering further evidence that the primary purpose of annual reports is to provide information about business. This was evident in all companies' annual reports issued from 1992, except in 2001, when the first five pages of Westpac's 2001 annual report acknowledged its reputational crisis. Although both Westfield and BHP experienced reputational crises, such as tax avoidance allegations for both companies, and for BHP, the 2008 Beijing Olympics bribery allegations and the Samarco dam collapse in Brazil, neither company reported CSR before business in its

annual reports, suggesting that CSR was still segregated from business, and regarded as a lower priority. However, some ambiguity in reports on business matters was identified in Westpac and Westfield's annual reports, where the distinction between business reports and CSR reporting was less clear due to each company providing a service as part of its business operations. Westpac provides financial services and advice to customers, and Westfield provides shopping centres to communities, and although these provide both economic and social benefits, the underlying motivation is to maximise profits and business wealth. Consequently, it was occasionally unclear whether reports related to CSR or business, and whether the ambiguity was inadvertent or intentionally misleading.

6.2 CROSS-CASE COMPARISON: WHOLE-OF-NARRATIVE

This section provides a comparison of the three companies' narrative reporting on CSR. The whole-of-narrative research focused on identifying the stories told by each company in corporate reports about CSR as part of the multi-level research of organisational storytelling. CSR topics reported by each company for each year were identified, and then categorised according to narrative themes of: corporate governance; environmental; human resources; social; philanthropy; awards, endorsements, and memberships. This section compares the responses of BHP, Westpac and Westfield to significant events, particularly in relation to events which affected all three companies, such as the Global Economic Recession in 1990-91; the collapse of high-profile firms in the 1990s and early 2000s; climate change; and the GFC. Although some of the companies' responses to mutually significant events were similar, overall, the findings suggest that the development of each company's narrative reporting is distinctive and predicated by its industry type.

Table 6.1 gives a summary of the number of CSR topics reported for each reporting year by each company from 1992 onwards. It can be seen that each company reported less on CSR throughout the 1990s, compared to the 2000s, and 2010s. However, the number of CSR topics reported by BHP and Westpac increased substantially from 1997 until 2007, and then decreased. In comparison, Westfield did not report on as many CSR topics, although the number increased from 2003 onwards, peaking in 2015.

Table 6.1 CSR Reporting Topics by Year 1992 – 2017

Report Year	BHP	Westpac	Westfield
1992	11	7	0
1993	11	3	0
1994	14	1	0
1995	23	1	5
1996	30	6	9
1997	37	14	3
1998	37	19	4
1999	32	12	4
2000	45	25	4
2001	62	34	2
2002	87	60	2
2003	101	56	8
2004	103	62	13
2005	121	69	10
2006	132	68	13
2007	139	72	20
2008	119	70	19
2009	102	52	20
2010	84	62	21
2011	93	56	22
2012	87	53	25
2013	87	50	20
2014	88	54	31
2015	95	60	32
2016	91	51	24
2017	96	73	14
Total	**1887**	**1074**	**321**

A summary of the number of CSR topics reported by the three companies for each narrative theme is provided in Table 6.2. BHP reported the most topics across all narrative themes in CSR reports, and Westfield the least. Westpac reported the most topics relating to social responsibility, and provided the most number of references to awards and endorsements.

Table 6.2 CSR Reporting by Narrative Theme for BHP, Westpac and Westfield

CSR Narrative	BHP	Westpac	Westfield
Corporate Governance	580	338	45
Environment	478	167	103
Human Resources	403	260	79
Social	127	157	22
Philanthropy	80	49	33
Awards and Endorsements	62	85	4
Memberships	157	18	35
Total	1887	1074	321

The whole-of-narrative findings revealed that each company's CSR reporting changed from year-to-year. This included changes in the scope and depth of information provided about CSR. For example, during the early 1990s, although some CSR-related narratives were included in annual reports, items were typically brief and often consisted of less than four paragraphs. From the mid-1990s, however, the length of BHP's and Westpac's reports on CSR topics increased and were more detailed. No change was observed in Westfield's company reports on CSR until 2003.

Throughout the 2000s, both BHP's and Westpac's reporting on CSR intensified. As each CSR report produced by the two companies developed, they became increasingly more detailed, and related a wider range of topics. More specifically, each company reported on receiving more awards and endorsements for CSR and being members of industry associations. Further, the companies were involved in more CSR interest groups, round table discussions, and lobby groups than previously. Lobbying strategies such as these, where organisations form coalitions with others, are part of a recognised strategic means to gain an advantage in negotiations (De Brucker, 2019)

The increase in CSR reporting placed greater emphasis on some CSR narratives than on others. The rankings of CSR narrative topics reported by BHP, Westpac and Westfield are provided in Table 6.3. BHP and Westpac mostly reported on corporate governance, but Westfield provided more on environmental CSR than any other category. The second-most reported narrative by BHP were environmental topics, although for both Westpac

and Westfield, the most common related to human resources. The environment was ranked third for Westpac, whilst corporate governance reports were third for Westfield. The least frequently reported CSR topic for both BHP and Westfield related to awards and endorsements; for Westpac, it was memberships.

Table 6.3 Ranking of CSR Narratives Reported by BHP, Westpac and Westfield

CSR Narratives (Most to least common)	BHP	Westpac	Westfield
1	Corporate Governance	Corporate Governance	Environment
2	Environment	Human Resources	Human Resources
3	Human Resources	Environment	Corporate Governance
4	Social	Social	Memberships
5	Memberships	Awards and Endorsements	Philanthropy
6	Philanthropy	Philanthropy	Social
7	Awards and Endorsements	Memberships	Awards and Endorsements

The development of CSR reporting was unique to each company, and to each industry represented. BHP reported on the environment from 1992, but Westpac did not discuss any environmental issues until 1997, and Westfield not until 2003. BHP reported on environmental topics and the ecological sustainability of its operations more frequently than did the other two companies, and provided more detailed accounts about a wider range of these topics, which were not covered in Westpac or Westfield's company reports, and were specific to the mining industry. For instance, BHP reported on the rehabilitation of mine sites, managing the environmental impact of its operations, wastewater management and treatment, maintaining biodiversity, and protecting ecosystems, responding to accidental discharges of hydrocarbons, waste contaminants of land and/or water, as well as managing the lifecycle and stewardship of its products, to name a few.

Westpac and Westfield did report on environmental topics which were exclusive to their respective industries, describing efforts to improve sustainable performance. As a financial institution, Westpac's environmental reports concerned lending policies and the

establishment of carbon bonds and other financial products. In 2002, Westpac began monitoring the carbon dioxide emissions from its car fleet and other business travel, and in 2008, Westpac established CarbonSMART, offering a not-for-profit carbon trading and brokerage service in partnership with Landcare.

As a shopping centre property owner and developer, Westfield provided reports about the environment referring to its improvement of the efficiency of shopping centres, through initiatives such as the installation of energy efficient lighting, adopting green building designs and noise management practices. Westfield reported in its 2004 annual report that it was trialling a sustainable business management program at one of its Sydney shopping centres to reduce the environmental impact of food (Westfield Group, 2004).

Despite the different levels of focus on environmental reporting and environmental sustainability evident in BHP, Westpac and Westfield, some environmental issues were acknowledged by all. For example, the three companies related details of measures introduced to monitor and reduce water and energy consumption, and to reduce carbon emissions. All reported on increasing their usage of renewable energy, being participants in the Carbon Disclosure Project, and adhering to international standards, ISO 14001 in Environmental Management Systems, as well as climate change.

There was evidence of links between significant events and changes in environment reporting by the three companies. In BHP's case, changes in environmental reporting occurred following the two tailings dam collapses at mines operated, or partly owned by BHP at Ok Tedi in 1984, and Samarco in 2015. In each instance, BHP responded by reporting on its ongoing environmental rehabilitation of the affected areas. Although other environmental significant events occurred, such as the Iron Baron oil spill, only the tailings dam collapses were acknowledged in BHP's reports. Although climate change was recognised as a significant event by both BHP and Westpac, it was not mentioned by Westfield. However, concerns about climate change are found to have instigated changes in company reporting about carbon and greenhouse gas emissions, with all three companies reporting their emissions levels and reductions targets. Both BHP and Westpac were participants in the Australian Government's Greenhouse Challenge (BHP, 1996, 1997, Westpac, 1997). whereas, Westfield started reporting on carbon emission reduction only in its 2003 annual report (Westfield Holdings, 2003).

Many features of CSR reporting on corporate governance were company-specific. BHP and Westpac both commenced making reports about corporate governance from 1992, although neither company included an annual 'corporate governance statement' in their annual reports until later, Westpac in 1996 and BHP in 1997. Westfield did not provide a corporate governance statement until 2003. Differences were also evident in the corporate governance topics reported by each company. For example, BHP reported that it had established an environmental committee at board level, in 1991, whereas Westpac did not establish a board-level social responsibility committee until 2001, and Westfield never established a separate board committee for CSR. BHP also reported more extensively on governance policies relating to the environment and OH&S. Westpac's corporate governance reporting focused instead on outlining prudential risk management, and lending policies, such as anti-insider trading, and anti-money laundering policies. In 2007, Westpac also received accreditation from APRA and the Reserve Bank of New Zealand under the Basel II capital framework (Westpac, 2008a).

Some developments in corporate governance reporting occurred simultaneously in all three companies. For example, in 2003 following the collapse of high-profile corporations, all three companies reported increasing the scope of corporate governance reporting in response to demand from external pressures for firms to become more accountable and transparent. Further, all three companies applied the recommendations of the ASX Corporate Governance Council in 2003. Another CSR governance measure introduced by each company, although not simultaneously, was the adoption of the GRI. BHP and Westpac incorporated the GRI as a checklist for CSR reporting in 2002, and Westfield in 2010.

Other reporting and auditing standards adopted by BHP and Westpac in the 2000s were the SA 8000, which was the social accountability compliance standard, the AA1000 Assurance Standard, and the appointment of external CSR auditors. Further, during the 2000s, all three companies introduced whistleblower protection policies. Following the GFC, Westpac provided more information relating to prudential risk management and lending practices, but the overall number of corporate governance reports made by BHP and Westpac decreased.

BHP reports contained the most human resources items compared to Westpac and Westfield; however, both BHP and Westpac included yearly narratives about human

resources in annual reports from 1992, whereas, Westfield did not provide yearly updates on human resources until 2003. Each company related information about OH&S, diversity, flexible working arrangements, learning and development opportunities, and remuneration and bonuses. However, BHP provided the greatest number of reports about OH&S matters, particularly in relation to managing workplace safety risks, and steps taken to avoid further workplace fatalities at its operational sites. BHP was the only company to report on industrial relations.

The only significant event which could be possibly linked to the development of the company's CSR reporting was the shortage of skilled labour in Australia in the late 2000s. This event did not appear to have any direct influence on Westfield's reporting. However, the labour shortage appears to have influenced both BHP and Westpac's CSR reporting, as both companies reported their introduction of new employee benefits, and their striving to become 'employers of choice' to be more competitive in attracting prospective employees, and to retain existing staff. Interestingly, the skills shortage may have had an indirect effect on BHP and Westpac's reporting about other CSR topics, as the labour skills shortage coincided with increases in the number of positive environmental and social responsibility initiatives and policies, making each company seem to be a more meaningful and attractive place to work.

The company reports about social matters for the three companies varied both in the number of topics and the nature of their contributions to communities and society. Westpac provided the most detail and the largest number of social narrative topics. In particular, Westpac reported on responsible lending policies, financial education, and the provision of financial services to disadvantaged members of the community. Many of BHP's reports focused on stakeholder engagement, indigenous relations, and support to local communities through infrastructure, health and education programs, as well as economic support to local economies. Westfield provided the lowest number of reports about social contributions and policies; however, they did emphasise the social benefits delivered by providing a shopping centre to communities, including the provision of restaurants, multiplex cinemas, as well as free wheelchairs, and parents' facilities, and the creation of safe places for people to meet and shop. All three companies reported on their participation in the Reconciliation Action Plan and committed to increasing support to indigenous communities. In 2016, they all launched mental health awareness support

campaigns, and in addition Westpac and Westfield announced support for the LGBTI community.

All three companies included reports about their philanthropic activities. BHP provided information about these philanthropic activities from 1992, Westfield from 1995, and Westpac only in 1998. Many of the topics were similar in nature and included charitable donations, sponsorships and scholarships, and in 2004, both BHP and Westpac pledged to match employee donations to charities. The number of philanthropic items reported by each company were consistently low from year to year, with BHP providing the most in 2001, 2007 and 2008.

The least frequently identified CSR narratives for both BHP and Westfield were awards and endorsements. BHP reported receiving 62 awards and endorsements between 1992 and 2017, while Westfield only four, twice in 2009, and twice in 2015. In contrast, Westpac reported receiving 82 awards and endorsements, from 1997 onwards. Although BHP commenced reporting on its awards and endorsements earlier, it ceased from 2008. BHP reported about belonging to more industry and other memberships than either Westpac or Westfield. BHP's first membership was reported in its 1994 annual report, and peaked between 2002 and 2006, and then fluctuated between nine and six for each reporting year until 2017. These awards mainly referred to industry memberships such as the Minerals Council of Australia, but some were causes, such as the Corporate Business Integrity Council. Changes in reporting about awards, endorsements and memberships appeared to occur independently of any significant events.

6.3 CROSS-CASE COMPARISONS: SUB-NARRATIVES

This section proceeds presents a cross-case company comparison of strategic narratives and story types, before comparing visual storytelling strategies. Further, this section compares the changes in companies' implied storytelling and storytelling strategies in relation to significant events.

6.3.1 NARRATIVE STORYTELLING

The first part of the investigation focused on annual reports to determine the extent to which CSR was being integrated in business strategies. Findings showed that BHP and Westpac incorporated at least one business-related strategic objective in all annual reports

issued from 1992. Although Westfield made reference to a business goal in its 1992 annual report, it did not provide another until 1996, a result of the company reporting exclusively about business results in the intervening years. However, all of the other reviewed annual reports established that the business goals provided in annual reports generally outlined each company's intention to increase profits and maximise shareholder value. Further, the means that companies used to achieve these goals reflected the industry and the nature of its business. BHP stated that its business purpose was "to create value through the discovery, development and conversion of natural resources, and the provision of innovative customer and market-focused solutions" (BHP, 2001a, p. 32), Westpac expressed ambitions to increase the number of customers it has in the community as well as the number of banking products sold per customer (Westpac, 1998), and in 1996 Westfield's expressed its aim of "continuing to return value to our retailers, investors and all the communities they serve" (Westfield Holdings, 1996, p. 7).

Despite each company's clear focus on business goals, at least one CSR-related strategic goal was revealed in annual reports, which was expressed either as an exclusively CSR goal, or in conjunction with a business goal. BHP and Westpac were the most consistent in this regard. Whereas, except for its 1996 annual report, Westfield did not consistently include CSR objectives in its annual reports until 2003.

BHP's CSR-related goals were easy to distinguish from its business goals, although this was not always the case with Westpac and Westfield's annual reports. In the cases of Westpac and Westfield, at times it was difficult to distinguish between business goals and CSR goals, because goals were sometimes expressed more ambiguously and appeared to refer to both business and CSR. This was particularly the case when the companies referred to their community services whilst the underlying motive related to the expansion of business. In 1998, Westpac expressed the ambition of "deepening our community involvement in those markets we serve" (Westpac, 1998a, p. 8).

As previously noted, to some extent, these ambiguities exist because each company delivers a service to customers and provides a community benefit as part of its business operations to increase profits. For example, in Westpac's 1998 annual report its stated goal was to 'deepen its community involvement' which referred to the expansion of its market, but could be misconstrued as referring to CSR.

The sub-narrative research investigated whether companies prioritised business objectives over CSR by identifying whether CSR was listed in mission statements, or vision and value statements in annual reports, before, after or together with business goals. BHP and Westpac published mission/vision statements, while they appeared only in Westfield's 1992 report. When comparing BHP and Westpac, BHP was more consistent by adding mission and vision/values statements in annual reports each year from 1992 onwards, with the exception of 1999. BHP also listed CSR objectives after business objectives in mission statements, except in 2006 and 2007. Although Westpac included a mission statement in its 1992 annual report, the company then only intermittently incorporated these, in 1997, 2000, 2003, and 2004. However, from 2009 mission statements were included in all company reports until 2014, indicating that mission statements were provided only in 12 report years. Of these 12 reporting years, only in two years did Westpac include CSR in mission/vision statements after business strategic goals, whereas in all other years, they listed CSR goals before business goals.

The second part of the investigation of strategic narratives expanded the scope of the investigation to encompass both annual and CSR reports, and was conducted to ascertain whether the companies used CSR as a competitive positioning tool against industry rivals, to attract customers and improve bargaining power with suppliers. There were many instances where CSR was used as a positioning tool, indicated by the language used in strategic narratives which described the company or CSR as being 'the best', 'high standard' 'first class' or 'number 1'. The results revealed that only Westpac referred to its CSR performance and strategies as the "best".

In addition to other examples of Westpac using CSR to position the company as a world leading bank, the company expressed its aspirations to become a leader in governance and responsible business practices (Westpac, 2004a, 2004b). Westpac reported its listing on the Dow Jones Sustainability Index as the global sustainability leader for the banking sector from 2003 until 2009, and becoming a signatory to the Equator Principles in 2003 to symbolically imply its superiority over industry rivals (Westpac, 2003b). Lastly, Westpac frequently used its claim to be Australia's first bank to differentiate it from the other three major Australian banks because it was founded in 1817 (BHP, 2017a).

In comparison to Westpac, neither BHP, nor Westfield used strategic narratives about CSR to assert dominance over industry rivals. Each company drew attention to high

standards and best CSR practices, providing reassurances or guarantees to shareholders and stakeholders. The examples provided included one from BHP's CSR report which referred to the implementation of best practices in drilling technologies and ship designs to prevent oil spills (BHP, 1998b). Prior to 2007, Westfield did not report on CSR in order to position the company against industry rivals, or to increase its bargaining power with suppliers or consumers. However, from 2007, the company has communicated that it adheres to high standards and best CSR practices. For the most part, Westfield's strategic narratives promoted the image of its shopping centres as high-class, world leading places with high standards, as well as drawing attention to its business management expertise and qualified staff.

The sub-narrative research then examined what story types were evident to establish the implied storytelling strategies that have been used to convey meaning about CSR. Specifically, the investigation examined the style of language used, the vernacular, metaphors, and idioms, including whether the four Aristotelian story types (hero-epic, Greek romance, tragedies, or comedies) as well as foundation narratives were used.

Although the combination of story types used are found to be idiosyncratic to each company, similarities are apparent in storytelling strategies, particularly following events which negatively impacted the company's reputation. The most common story type used about CSR was the hero-epic story. BHP used these more frequently than did Westpac and Westfield. Each company used these types of storytelling to portray the company managers or employees as heroes, to highlight positive business performance, and to emphasise the company's strength and resilience to withstand a crisis. Hero-epic stories, were used to express the company's urgency and commitment to complete planned actions and meet CSR performance targets; for instance, BHP's CSR report emphasised the company's commitment to human rights.

All three companies used hero-epic storytelling following crises, such as the 1990-91 global recession, and the GFC to draw attention to the resilience and strength of the company following adverse circumstances. For example, following the 2008 GFC, BHP's CEO noted that the company saw enormous opportunity (BHP Billiton, 2008, p. 7); the Chair of Westpac noted that the company had "performed well through the global financial crisis" (Westpac, 2008a, p. 4), and the Chair of Westfield noted:

> We enter this downturn as we have entered previous economic downturns over our
> 49-year history – from a position of relative strength. And our goal now is not simply
> to weather the downturn, severe though it is, but to focus our energy and resources
> on taking advantage of the opportunities that such a downturn can often produce.
> (Westfield Group, 2008a, p. 2)

Other occurrences where the three companies responded with similar storytelling strategies followed individual company crises, specifically those which culminated in the company incurring an operating loss. In particular, Westpac used hero-epic storytelling strategies from 1992 until 1994, to discuss its responses to the company crisis, as did BHP in 1998 and 1999, and Westfield from 2008 until 2011. In relation to the 1992 crisis, Westpac's chair described the purpose of the annual report was to "set out to try to communicate the considerable determination both in the boardroom and by management to bring about change at the fastest practicable rate" (Westpac, 1992, p. 3). Westpac also used hero-epic types extensively during the reputational crisis it experienced during the late 1990s and the early 2000s. Westfield drew attention to the longevity and resilience of the company by comparing its present crisis to historic crises from which the company had emerged "in a stronger position than we entered it" (Westfield Group, 2009, p. 6). In each case, the company used hero-epic storytelling in annual reports to reassure shareholders of the company's resilience and emphasise the urgent action taken by the board and executive leaders to restore the company's stability and profitability.

The romantic story type was utilised when each company described something as the object of love, making sentimental or nostalgic statements. These were gentler in tone and used to express appreciation. Romantic stories were used to express gratitude to employees for their commitment to the company or to describe the giving of philanthropic, economic and social development support to communities. In addition, both Westpac and Westfield also used romantic story types when describing the services that they provided to the community. To illustrate, Westfield sometimes described itself as meeting "consumer need," "satisfying community demand" while providing shoers with greater choice and "convenience in shopping" (Westfield Holdings, 1995, p. 2); hence, describing its shopping centres in the context of a community service, rather than as a business. Similarly, Westpac used similar storytelling strategies when describing customer service, caring for employee welfare, and responding to customer complaints.

Tragedy story types were used to portray the company as an undeserving victim, or to express regret and remorse. Tragic storytelling types were identified in BHP and Westpac's company reports, but not Westfield. BHP used tragedy story types the most, particularly in relation to workplace fatalities, but also following the Samarco tailings dam collapse. Westpac used tragic stories to draw attention to its own misfortune as an undeserving victim. Westpac used tragedy stories when being subject to misfortune and unjust criticism, particularly in the late 1990's, during the reputational crisis, and in the lead up to the Royal Commission into banking misconduct in 2017. Westpac also used tragedy stories when acknowledging the poor treatment of their banking customers.

Comedic story types were the least commonly applied storytelling strategy, with only one example identified for BHP and three for Westpac. These were used in the context of making light of poor performance and stakeholder dissatisfaction. The example in BHP's 2012 annual report could be understood as a dry self-deprecating style of humour. Whereas, Westpac applied humour in its 1998 annual report in an attempt to make light of customers' complaints (Westpac, 1998).

Lastly, foundation narratives were identified in the reports of all three companies, although more were identified in some years than in others. The study found that foundation narratives were used for nostalgic reasons and to commemorate achievements, but also to make a point about the company's resilience during, or following a crisis, based on historic performance. Numerous examples are provided to illustrate the different applications of foundation narratives for each company. For example, Westfield repeatedly related its foundation story in annual reports from 1992, but in 2009, after the company had made an operating loss, the Chair acknowledged its 50th anniversary and achievements to stress the importance of hard work and due diligence to guarantee the company's future.

As previously noted, Westpac's 2000 annual report commenced with a reference to the bank's 183-year history, before proceeding to describe its position as a "both a leader and innovator in our industry" (Westpac, 2000, p. 8). Westpac used storytelling to commemorate the company's foundations and to signal the start of a new chapter in the bank's story, such as the implementation of a new strategic plan, and alongside narratives that described changes in the company's sustainability reporting strategy. However, BHP

also applied this storytelling strategy in 2015, when it marked its 130th anniversary, then continued by stating its intent "to build upon its heritage" (BHP Billiton, 2015a, p. 5).

6.3.2 VISUAL STORYTELLING

All company reports display different forms of visual storytelling, and the stylistic appearance of reports changed from year-to-year. However, from 1992, differences were observed in the visual storytelling, which distinguished the companies' CSR reports from business reports. In BHP's annual reports, it was easier to distinguish visual storytelling about CSR from business storytelling, than in Westpac and Westfield's company reports. However, images portraying business activities in Westpac's and Westfield's company reports were less easy to distinguish from CSR reports because they showed customers benefiting from a service provided by the company.

Initially, the overall styling of all three company's CSR reports differed from their annual reports. As noted, BHP's first CSR report in 1997 resembled a company website more than a company report because it provided electronic navigational bookmarks, as well as numerous case studies, but few performance results, however, it did report on progress to meet greenhouse gas reduction targets. Westpac's first two CSR reports in 2002 and 2003 were published in landscape and provided numerous case studies and commentaries from third parties, rather than performance reports, thus resembling a business periodical or brochure. Although case studies such as these are recognised as powerful impressions management tools, they can be potentially misleading because they do not reflect a companies' true CSR performance (Jones & Comfort, 2018). The first CSR report issued by Westfield in 2011 did not resemble its 2011 annual report in visual appearance. The overall visual appearance of BHP's CSR report in 2003 and Westpac's CSR report in 2004 more closely resembled their annual reports in the presentation of results. Similarly, the overall visual appearance of Westfield's 2012 CSR report more closely resembled the 2012 annual report compared to the previous year. Thus, the transformation of CSR reports to resemble annual reports suggests developments in the companies' legitimation strategies for CSR reporting (Jones & Comfort, 2018), and reflects changes in managers' perceptions of CSR reporting requirements.

Other evidence of impressions management strategies identified in the three companies' reports was the greater use of spacing between sections. As previously noted, the

presentation of text and visual images in all three companies' CSR reports sometimes covered only one third or less of a page, thus projecting the impression that some pages contained more information than was actually the case.

The inclusion of CSR results in charts and data tables conveys the impression of CSR reports being quantitative and technical, with some sections strongly resembling the financial statements. Initially, BHP and Westpac presented CSR results in charts and data tables. Examples of CSR performance results from the CSR reports of each of the companies are provided in Figure 6.1. The first table shows a summary of BHP's environmental performance from 1999 to 2002, the second table presents Westpac's energy usage data from 2001 to 2004, and the third table provides a breakdown of Westfield's energy consumption for each region, although Westfield did not present environmental performance results in tables such as these until it issued its first CSR report in 2011.

Figure 6.1 CSR Performance Reports

	Unit	1999/00	2000/01	2001/02
Land Use				
Newly disturbed	Hectares	4 170	4 930	4 520
Land rehabilitated	Hectares	2 090	2 120	2 230
Land requiring rehabilitation [1]	Hectares	77 770	81 320	82 910
Resource Consumption				
Fresh water	Megalitres	154 000	160 300	147 100
Recycled water [2]	Megalitres	64 100	99 700	543 000
Energy	Petajoules	382	390	396
Waste Disposal				
Hazardous waste [3,4]	Tonnes	626 000	512 700	1 034 000
General waste	Tonnes	288 700	213 700	107 400
Air Emissions				
Oxides of sulphur (SO_x) [5]	Tonnes	78 500	89 900	56 330
Oxides of nitrogen (NO_x) [5]	Tonnes	118 600	112 300	55 750
Fluoride	Tonnes	1 713	1 795	1 680
Greenhouse gases [6]	Kilotonnes CO_2-e	62 600	57 200	60 020

(Source: BHP 2002, p. 17)

Energy usage

Gas and electricity data based on some extrapolated data for the last quarter.

	Unit	2004	2003	2002	2001
Energy – electricity	MWh	117,700	117,400	112,300	118,700
MWh/person	MWh	5.4	5.6	6	5.4
Energy – gas	CJ	22,800	31,200	34,800	34,400

(Source: Westpac, 2004b, p. 64)

SUPPLEMENTARY REGIONAL BREAKDOWN OF ENERGY AND EMISSIONS DATA

Direct energy

	AU	US	NZ	UK	Total	Total
	GJ	GJ	GJ	GJ	GJ	kWh
Natural gas	92,051	165,455	824	29,800	288,130	80,036,061
Diesel	6,715	645	460	691	8,511	2,364,147
LPG	18	–	–	13	30	8,468
Petrol	1,559	7,801	71	–	9,431	2,619,835
Compressed natural gas	–	3	–	25	28	7,768
Jet fuel	16,797	40,063	–	–	56,860	15,794,484
Onsite Solar Power	–	463	–	–	463	128,480
Total	117,140	214,429	1,356	30,529	363,453	100,959,242

(Source: Westfield Group, 2012b, p. 14)

Within each company's CSR reports, visual storytelling strategies were identified which drew attention towards favourable information, influencing impressions about the company, and deflecting readers' attention away from negative information. These findings are consistent with those made by Jones and Comfort (2018) and Yang, et al. (2020) in their respective studies on CSR storytelling in the retail and airline industries. For instance, BHP's reports include more photographs of female employees in the early 1990s, despite females representing less than 7% of the workforce in 2001 (BHP, 2001a). Another was the front cover of Westpac's 1992 annual report which showed a full-page colour photograph of five Westpac male and female, ethnically diverse employees, wearing the bank uniform and smiling, despite Westpac reporting a 15.8 per cent reduction in staff numbers (Westpac, 1992).

All three companies used font sizes, font spacing and captions to influence impressions, and make parts of CSR reports easier to read than others (Yang, et al., 2020). For example, CSR performance charts and tables in the reports issued by BHP, Westpac and Westfield were found to be accompanied by 'fine print' which provided definitions, clarifications, and parameters about the scorecard measurements and results. Further, reports about governance, business operations and performance and financial management were written in much smaller font, and without as many supporting visual elements, thus making them less readable, compared to case studies relating stories about positive CSR outcomes. This tactic is suggestive of another impressions management

strategy where CSR storytelling has been used to enhance the corporate identity and branding (Jones & Comfort, 2018; Maon, et al., 2021).

Some significant events appeared to particularly influence the development of BHP and Westpac's visual storytelling. As noted, in 2001, both BHP and Westpac altered the appearance of their company reports after each company experienced reputational crises throughout the late 1990s. In BHP's case, the front cover of the annual report included the caption "A New Day Begins" (BHP, 2001a, Front Cover), and showed the image of a sun rising across a mine site. Westpac introduced the 'squashed tomato' series on the 2001 annual report front cover, which was continued on its 2002 CSR report front cover. In each instance, the new visual theme was used as part of the company's symbolic storytelling to denote the commencement of a new chapter in each company's history, and to relegate the crisis and poor performance to the past. Further visual storytelling strategies were evident following the GFC, and more recently in BHP's reports, following the Samarco dam collapse in 2015, and in Westpac's reports in the lead-up to the Royal Commission into banking misconduct. This type of visual storytelling strategy was less evident in Westfield's company reports. However, it too refreshed the appearance of its annual and CSR reports following the GFC in 2010, and 2011. Not all visual storytelling changes can be linked to significant events, as some of the transformations which occurred during the mid-2000s in both BHP and Westpac's annual and CSR reports were not found to coincide with significant events or crucial issues, thus suggesting that the companies were motivated by other factors such as institutional pressures (Johansen & Nielsen, 2012).

6.4 SUMMARY

The findings revealed that for the most part, substantial differences are evident in the development of each company's storytelling about CSR, as well as the types of storytelling strategies used. Given that each company represents contrasting industries, these results were not surprising. As a mining company, BHP's storytelling about CSR appears to have developed in response to changing societal expectations and attitudes about the environmental and community responsibilities and operating standards of mining companies. In many instances, developments in Westpac's CSR storytelling seem to occur when signalling the end of crises and the commencement of new chapter, and as part of a positioning strategy against industry rivals in an effort to become the leading

financial company in terms of sustainable practices. Meanwhile, Westfield, has maintained an understated and minimalist storytelling strategy about CSR. This was evident in its apparent resistance to publishing a separate CSR reports until 2011, but also in the comments made by the Chair in 2007: that the company maintained a high standard of CSR. Lastly, the findings identified that for reports on customer service, it can be difficult to distinguish between business and CSR activities and objectives.

Despite the evident differences between the three companies, similarities were identified in the storytelling approaches in response to certain types of significant events. For instance, following the corporate collapses of Barings Bank (1995), and Enron and Arthur Andersen in (2001), all three companies acknowledged increased pressure from stakeholders and regulators such as ASX, to demonstrate improved self-governing measures by providing more detailed corporate governance reports or statements in annual reports, and by mentioned the effects of the collapse in chair statements. Further, each company's management used a combination of hero-epic story types and tragedy story types in response to operating losses. In each instance, the company used the tragedy story type to draw attention to events that were beyond the company's control which caused the poor business results, such as the Global Economic Recession in 1990-91 (Westpac), the Asian Economic Crisis in 1997 (BHP), the GFC in 2008 (Westfield), and away from the details that may be detrimental to the reputation of management and the company, such as poor decision-making. The three companies utilised hero-epic story types to emphasise the company's resilience and the skill and wit of its management, to withstand challenges and adversity, to act decisively and to restore profitability to the company as a matter of urgency. Hence, the companies exhibited similar strategic storytelling responses to certain types of significant events.

Lastly, although the overall visual appearance of each company's reports was different, some of the visual storytelling strategies used by each company to attract readers' attention to positive information were similar. However, it was observed that the visual storytelling about CSR did not always reflect the narrative storytelling within the reports, and at times was found to be ambiguous, making it difficult to decipher whether the visual storytelling referred to CSR or business interests or both.

7. DISCUSSION AND CONCLUSION

7.1 RESEARCH OVERVIEW

This chapter draws upon the results presented in the findings and analysis chapters (chapters 4, 5 and 6) and discusses the theoretical contributions and the practical implications for companies in general. As previously noted, this research seeks to establish an understanding of companies' motives for publishing reports about CSR, and their strategic intentions for reporting about CSR in company reports. Thus, this research addresses the primary research question:

How do companies use organisational storytelling to manage impressions about CSR in company reports and how does it vary between industries?

Specifically, the study explores the following three research sub-questions:

1. What narratives, stories and storytelling strategies are used by companies to convey meanings about CSR conduct in corporate annual and CSR reports to manage impressions?
2. How do significant events influence companies' stories and storytelling strategies and how have these developed over time?
3. What does the organisational storytelling used by companies reveal about companies' motives for publishing CSR disclosures?

To answer the research question and three sub-questions, a conceptual framework was developed, building upon existing knowledge about CSR reporting, storytelling theory and impressions management strategies. Explanations are provided to show why this research approach is essential in storytelling research, because the visual and rhetorical language in company reports carry multiple truths, and multiple impressions.

To answer the first two sub-questions, a means was required to identify the narratives, stories and storytelling strategies in company reports and the impacts of significant events on these. A multi-level narrative analysis was conducted to review the narrative and visual content of company reports at the whole-of-report, whole-of-narrative and sub-narrative levels. These are addressed in Section 7.2.1, and 7.2.2. The third research sub-

question, which asks what the organisational storytelling used by companies reveals about companies' motives for publishing CSR disclosures, is addressed in Section 7.2.3.

The findings from the study of BHP, Westpac and Westfield are presented in Chapters, 4, 5, and 6. Each company was pragmatically chosen due to its capitalisation size, its high ASX rankings and the online accessibility of electronic versions of company reports. Further, the companies represent contrasting industries with different CSR risk profiles, providing opportunities to compare across industries and to relate the results to companies more generally.

In total, 125 reports were reviewed, comprising 52 BHP reports, 42 Westpac reports, and 31 Westfield reports, including non-financial disclosures in annual reports, CSR reports and any integrated CSR reports produced between 1992 and 2017, to understand how each company's storytelling and storytelling strategies have developed over time. Significant events were identified from company reports and corroborated by newspaper articles sourced from the SMH. In total 14,935 newspaper articles were reviewed to determine their relevance according to CSR-related themes and significant events in each company's history, yielding 1707 relevant articles.

This thesis extends existing research by establishing that despite efforts by companies to strategically influence how stakeholders construct meanings about the company and CSR, company reports can transmit meanings that are ambiguous or not always intended. This provides clues about companies' motives for publishing CSR reports and, in some instances, evidence of greenwashing.

As discussed in Chapter 2, it is important to further understanding about organisational storytelling as an impressions management strategy in relation to companies' CSR disclosures. Stories are powerful strategic communication tools because they often have strong human impact as they can appeal to stakeholders' personal emotions, and so stories are an integral element of CSR reporting (Jones & Comfort, 2018). Companies use storytelling about CSR to manage impressions in company reporting to enhance public relations (Gill, 2014), legitimacy (Garud, et al., 2014), corporate image, identity and branding (Maon, et al., 2021), draw attention to CSR and sustainability performance achievements (Cowan & Guzman, 2020) and lessen the impact of a negative significant event (Grougiou, et al., 2015). Storytelling can facilitate greenwashing behaviour by

making CSR disclosures appear more aligned to sustainability goals than in reality (Seele & Gatti, 2017; Jones & Comfort, 2018). Therefore, this storytelling research is essential for furthering understanding about how companies are constructing meaning about CSR through storytelling strategies in company reports in order to determine the true impact of their operations on the environment and society.

Further value of the storytelling approach, compared to existing CSR reporting research, stems from the ability to analyse multimodal storytelling in company reports on multiple levels. As demonstrated in the study, the deconstruction and re-storying of companies' stories as part of the interpretive process, is especially useful for unmasking the symbolic meaning of stories in company reports and determining the underlying motivations for these strategies.

Company reports convey multiple levels of meaning which tell stories about the company and CSR. These meanings may be conveyed through factual reporting and symbolic and implied storytelling (Boyce, 1996) to stakeholders who make sense of company reports, construct meaning and form impressions about the company and CSR. This study is a multimodal study. Although, previous studies have investigated how companies use disclosures about CSR to manage impressions, such as rhetorical narratives (Amernic et al., 2007; Higgins & Walker, 2012; Hossain, 2018), or visual communications (Catellani, 2015; Dzafic & Petersson, 2016), these studies are limited because they focus only on one facet of CSR reporting. Two examples of multimodal research were identified by Hrasky (2008) and Jones and Comfort (2018). Hrasky focused solely on business reporting in annual reports, and Jones and Comfort focused on the separate CSR reports issued by UK retailers.

Additionally, this research reviewed CSR reporting in companies' annual and CSR reports. Deconstructing and comparing the multiple levels of meaning conveyed in both non-financial disclosures in annual reports, and any available CSR reports about CSR, was important, as the majority of prevailing studies have reviewed either annual reports or separate CSR reports. Examples include research undertaken by Guthrie and Parker (1989) which examined BHP's CSR disclosures in annual reports between 1885 and 1985, and numerous studies that reviewed CSR reports, (such as, Kilian & Hennigs, 2014; Shabana et al., 2016). The only other examples identified in the literature provided insights into the impressions management strategies used by companies in annual and

CSR reports (Fuoli, 2018; Jones & Comfort, 2018; Yang, et al., 2020). Incorporating an examination of annual reports into the study design in conjunction with CSR reports provides the means for investigating how deeply CSR has been integrated into a company's operations and business strategies.

More specifically, an investigation of CSR discourse in both annual and CSR reports enables comparisons to be drawn between the organisational storytelling about CSR in annual reports and that in CSR reports. This is important, as differences or contradictory messages conveyed in the organisational storytelling about CSR in annual and CSR reports provide evidence of misleading or contradictory claims made to stakeholders about CSR activities.

7.2 RESEARCH QUESTIONS

7.2.1 RESEARCH SUB-QUESTION 1

The first research sub-question required the identification of narratives, stories and storytelling strategies used by companies to convey meanings about CSR conduct in corporate annual and CSR reports to manage impressions. The findings are summarised in Figure 7.1, which shows the relationship of the narratives, stories and storytelling strategies identified in the research in relation to the metanarrative. The metanarrative (sometimes referred to as a grand narrative) is the overarching strategy of the organisation (Boje, 2008). The results from this investigation identifies the metanarrative as organisational legitimacy because organisations tell stories to manage impressions and ultimately to project the image of being a legitimate organisation, and to retain a social license to operate. The arrows between each element in the figure are two-way to indicate the complexity of the organisational storytelling model.

Organisational storytelling is complex because stories influence the development of ante-narratives, and vice versa, and narratives influence the stories and ante-narratives told by companies (Boje, 2008). Ante-narratives are incoherent, nonlinear stories, and are likely to become narratives (Boje, 2008). However, due to their aspirational nature, the three ante-narratives (being CSR Performance, Accountability/Transparency and CSR) are not yet full-narratives, rather, their development is influenced by existing narratives and stories about CSR. Further, the three ante-narratives are interrelated. One possible

explanation for the link between the three ante-narratives is that in order to achieve high standards in CSR performance, companies must ensure they meet stakeholders' expectations for companies to demonstrate accountability and transparency and that CSR is being integrated into business practices (Johansen & Nielsen, 2012). Further, stories and ante-narratives influence the development of narratives about CSR and business interests.

Figure 7.1 Organisational Storytelling Model
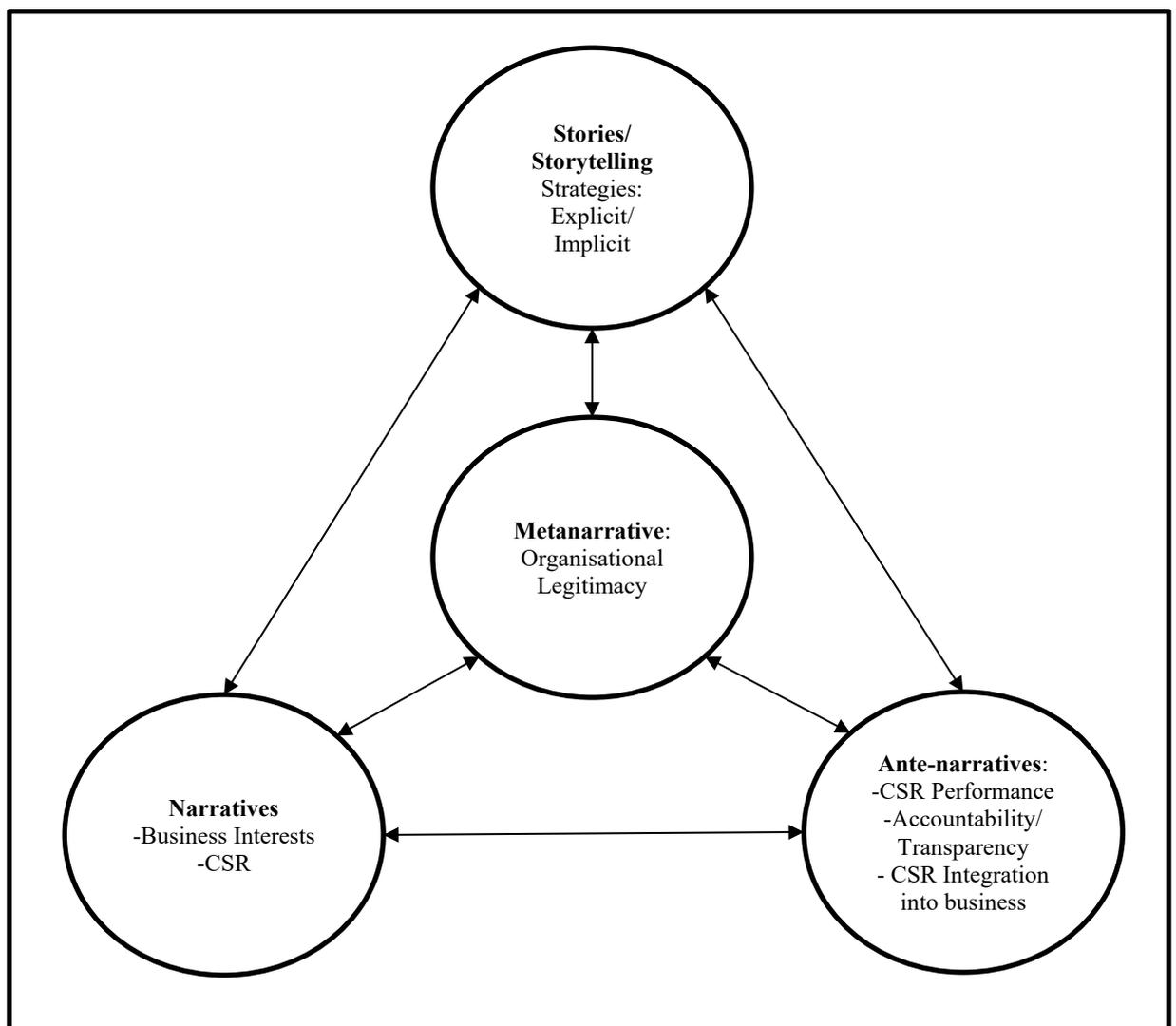
This study indicates that companies maintain two narratives. The first relates to business interests and matters relating to profit growth and wealth maximisation, and the second to CSR. However, companies do not always focus equally on these. A number of factors can affect the way that companies balance CSR and business interests, including legitimacy

pressures from institutional forces, such as stakeholder and competitive forces (Johansen & Nielsen, 2012; Garud, et al., 2014). Other factors which can influence how an organisation balances business and CSR interests includes the industry the company belongs to and the internal organisation dynamics, such as organisational culture, myths and leadership characteristics (Boje, 1991; Brown, 2006).

Companies tell stories about CSR to maintain their organisational legitimacy (Johansen & Nielsen, 2012). Storytelling strategies are used by companies to purposefully send signals to stakeholders about the company's CSR and create favourable impressions . To this end, companies tell explicit and implicit stories in company reports. Explicit stories are evident in factual accounts about CSR activities and implicit stories are evident in sub-narratives, in the sub-text and implied meanings. The insights from this research are that the same themes emerge from all three companies' explicit stories about CSR in company reports, comprising corporate governance, environment, human resources, social, philanthropy, awards and endorsements, as well as membership narratives. Implicit stories are told by companies with implied narratives and visual storytelling strategies that convey meanings that attempt to resonate with stakeholders on a personal level. Implicit narrative strategies are evident in the linguistic choices used in company reports, through strategic narratives, tropes such as metaphors and idioms, persuasive language, and story types. The visual storytelling strategies evident in company reports include the extensive use of photographic images, colours, charts, font styling, and blank spaces.

The case study findings indicate that the explicit and implicit organisational stories told about CSR vary from year-to-year, and these differences are found to be company-specific. For instance, the study found that BHP reports more frequently on CSR and sustainability performance in general, compared to Westpac and Westfield which provided the fewest number of accounts about CSR. Further, the cross-case comparison establishes that the companies predominantly reported on issues related to the environment, human resources, corporate governance, and to a lesser extent, social and philanthropic contributions, although each company had different levels of emphasis on each area. Additionally, the findings establish that changes occur in the emphasis of reporting about CSR from year-to-year, which are also company-specific. A possible explanation for the variations in storytelling and report emphases between companies may be due to different industry-specific factors.

As demonstrated in the study, companies use implied narrative and visual storytelling strategies to convey meanings and attempt to resonate with stakeholders on a personal level. Implicit narrative strategies are widely evident in linguistic choices such as strategic narratives, tropes such as metaphors and idioms, persuasive language, and story types. For example, evidence from the research establishes that companies use sporting or battle analogies when describing manoeuvring tactics to resolving an issue, or to express determination in implementing a new strategic approach. The visual storytelling strategies evident in the company reports include the extensive use of photographic images, colours, charts, font styling, and blank spaces. Findings from 2016 and 2017 reveal that the companies increased the use of symbols throughout both their annual and CSR reports to represent CSR activities. Symbols are used to represent words, gestures, ideas and beliefs, and can require less space in reports to convey the same meaning as other forms of language and visual communication.

The cross-case comparison reveals that UN symbols for SDGs are being incorporated in CSR reports issued in 2016 and 2017 to draw attention to the UN goals that are being addressed and draw attention to the efficacy of each company's sustainability performance goals. A possible explanation for the use of the UN SDGs is that these symbols represent an external endorsement of CSR performance. Further, because the UN is a globally-renowned organisation, such third-party endorsements have the potential to enhance a company's corporate image and organisational legitimacy. In addition, over time, companies also increased their use of symbols in annual reports to show business results. This may be because symbols are more readable than text; however, because symbolic images are larger than text and are surrounded by white space, they can create an impression that more detail is being provided than in reality.

Similar to explicit stories, implicit stories are company-specific, and these implicit storytelling strategies change in response to different circumstances. However, some implicit stories in company reports appear to be industry-specific. For instance, companies belonging to service industries employ Greek romantic Aristotelian story types to describe business services, and to frame services as gifts to the community. Greek romance stories are evident in company reports when companies are describing the giving and receiving of gifts as tokens of love, particularly in relation to social contributions to the community, and when expressing gratitude. Further, the cross-case comparison

indicates that BHP uses tragedy story types more than do the other two companies due to the higher prevalence of workplace fatalities, a result of mining having high-risk workplaces (Dobele et al., 2014; Grougiou, et al., 2015).

Insights from the explicit and implicit stories told by companies about CSR in company reports identified three ante-narratives from narratives and stories to maintain impressions, and influence stakeholders' understanding about the company and CSR (see Figure 7.1). The results identify the first ante-narrative as being related to CSR performance, and this is evident in organisational storytelling of topics about achieving or aiming for high standards in CSR and sustainability performance. Companies contribute to the development of this ante-narrative through explicit stories such as those which draw attention to positive CSR performance results, and implicit stories which draw attention to positive CSR results. Explicit stories about CSR performance include reports related to different CSR categories such as the environment, corporate governance, human resources, and social responsibility.

The research finds evidence of implicit storytelling used to perpetuate the ante-narrative of high CSR and sustainability performance standards. This includes the widespread use of visual imagery, such as charts and graphics which indicate positive results, and symbolic narrative storytelling, as in strategic narratives which signal companies' aspirations to becoming either a world leader, or adopting best practices in CSR, and hero-epic story types which emphasise the accomplishment of goals, and celebrate positive results. Further, as demonstrated in the findings, companies use visual devices such as bright colours, double-spaced text, and photographs to make reports appear more readable, attract readers' attention, deflect attention away from negative information, and obfuscate details.

The study finds that the case companies' storytelling strategies contribute to the development of the second ante-narrative, which relates to accountability and transparency. To achieve this, companies employ a range of explicit and implicit storytelling strategies. The research identifies that companies use several explicit storytelling strategies in company reports to demonstrate accountability and transparency. This involves reporting on corporate governance standards and policies, sufficiently monitoring and managing risks, and adhering to international standards in CSR reporting. It involves signalling to stakeholders that issues and challenges are dealt with promptly,

skilfully and responsibly. Examples of statements which are incorporated in companies' corporate governance reports that signal the accountability and transparency include declarations about political donations, compliance reports, including details of breaches in compliance, fines and penalties. Companies also provide details of external endorsements, such as accreditations and awards, as well as external audit certification, as evidence of accountability and transparency.

The evidence found in the research indicates that implicit and symbolic storytelling is used by the case study companies to signal that they are being accountable and transparent. The first form of symbolic storytelling is seen in companies' disclosures about CSR in company reports, because the act of reporting can be considered as a form of symbolic communication to stakeholders about the company's transparency and accountability. However, the research finds that changes occur in how companies symbolically communicate about CSR in company reports. As revealed, the page length of reports and the number of disclosures made by companies about CSR vary from year-to-year. For instance, evidence from the cases shows that during the early 1990s, companies' annual reports did not include as many disclosures about CSR until 1995 (except for Westfield). The number of disclosures made about CSR increased throughout the 2000s for all three companies, and declined in 2009, but remained steady throughout the 2010s. Lastly, the production of separate CSR reports provides evidence of symbolic storytelling to stakeholders about accountability and transparency. This changes from year-to-year and demonstrates how different forms of symbolic storytelling are used to convey meaning to stakeholders about CSR conduct.

The research identifies the third ante-narrative as relating to the integration of CSR into business interests. Evidence of this chiefly exists in the case study companies' annual reports and in their strategic statements. Organisational storytelling about the integration of CSR into business interests is evident in corporate governance statements when companies provide details about CSR committees at board level, and when CSR is outlined in company policies and standards, such as codes of conduct where business codes of conduct are aligned with ethical codes. Additionally, the companies provide information about executive remuneration and incentive arrangements and performance bonuses paid for business and CSR performance. These remuneration reports give an indication of the extent to which CSR has been incorporated into business activities.

Although many companies provide CSR-related incentive payment schemes for executive business leaders, incentive payments for business performance are still considerably higher, suggesting that business performance remains a higher priority than CSR, and the efficacy of sustainability goals.

Another finding is that the case companies incorporate CSR in strategic statements, and CSR is included in company-wide strategic statements, such as mission and vision statements, however these results varied. Not all companies provided mission and vision statements, and only one case study company consistently included CSR in the vision statement (BHP). Further, companies provide details of strategic goals exclusively related to CSR in annual reports, as well as strategic goals which combine both business and strategic goals. For the case study companies, CSR strategies seldom appear before business strategies in vision statements, which suggests that business objectives continue to be ranked ahead of CSR.

The production of integrated reports reveals further evidence of symbolic storytelling. Integrated reports were produced by two of the companies, BHP and Westpac, from 2008 until 2015. After 2015, each company ceased to publish integrated reports and resumed issuing separate CSR and annual reports. Producing integrated reports signals to stakeholders that CSR has been incorporated into business activities. However, whilst integrated reports provide a combined concise, summarised version of both the annual and CSR reports, in conjunction with full versions of each report, CSR performance results were published after the business performance results.

Lastly, companies' organisational storytelling does not always align with ante-narratives or narratives. Companies can sometimes transmit contradictory or inconsistent signals, and such instances have the potential to undermine the fidelity of ante-narratives and narratives, and also the metanarrative, which is organisational legitimacy. Such instances are particularly evident when companies tell stories to greenwash business interests by making misleading business reports, and providing reports about CSR with poor readability. The fidelity of organisational stories can also be undermined by contradictory reporting, such as when implicit visual stories do not match ante-narratives, or explicit stories, and when reports about CSR conduct and strategies in separate CSR reports are not corroborated by annual reports. One possible explanation for intentionally misleading

organisational storytelling is that companies have used CSR reports to greenwash or engage in obfuscating behaviour about sustainability performance.

7.2.2 RESEARCH SUB-QUESTION 2

The second research sub-question was addressed in order to establish how significant events influence companies' stories and storytelling strategies and how have these developed over time. To answer this, developments in organisational storytelling by the case study companies were compared alongside significant events to determine whether links could be established. Significant events comprised of company, or industry-wide events, such as reputational crises, mergers and acquisitions, disasters, new legislation, and global events, such as the GFC, and climate change. In consequence, an examination of the strategic responses to significant events enables further light to be shed on companies' motivation for reporting on CSR. A summary of the significant events identified by type is provided in Table 7.1.

Table 7.1 Significant Events Summary

Significant Event Type	Example
Global event	Global Economic Recession Asian Economic Crisis High Profile Corporate Collapses (Bear Stearns, Enron and Arthur Andersen) Global Financial Crisis Climate Change
Events which affect all companies	Native title Operating loss and poor business performance Major staff reductions Staff retention, staff satisfaction-levels, and competition for talent Company restructures Major strategic change New government intervention, including new taxes and legislation. Leadership instability Reputational crisis and public resentment Industrial action Mergers and acquisitions Excessive executive remuneration Tax avoidance
Company, or industry-specific event	Catastrophic environmental event or environmental damage caused by operations Catastrophic social event caused by operations Legal action against the company New or changes to existing government compliance regulations. Workplace fatalities

The influence of significant events on companies' stories and storytelling strategies varies, even in relation to significant global events. In addition, even when more than one company reports on the same major event, such as the GFC or a high-profile corporate collapses, no two companies' organisational storytelling responses are the same. Importantly, this study demonstrates that although global events and company events may affect more than one company, organisational stories and storytelling strategies in response to these events are company-specific.

One possible reason for the companies' distinctive responses to the same event is that individuals within companies collectively make sense of events differently. Likewise, other variables such as legitimacy pressures particularly from stakeholder groups, competitive pressures, organisational cultures, and myths could explain why organisational storytelling of significant events may be so idiosyncratic. This suggests that it is inappropriate to generalise about the influence of a particular significant event on storytelling or storytelling strategies because no two companies' responses will be exactly the same.

Not all changes in the storytelling strategies of the case study companies can be linked to significant events. Further, some significant events occurred which did not appear to have any material direct or indirect impact on company reporting. However, companies not choosing to acknowledge a significant event also told a story. For instance, from the late 1990s, executive remuneration was flagged as an important issue in the media, which expressed the views that corporate executives were being given exorbitant salary packages. However, this was not acknowledged in companies' reports. Other evidence suggests that negative significant events, such as allegations of corruption, were often downplayed or excluded from company reports.

The study reveals that an indirect link may exist between the increase in CSR disclosures made between 2005 and 2008, and the shortage of labour in Australia. Companies may have introduced a range of new employee policies and benefits, such as new programs to enhance employees' health and wellbeing, flexible working policies, as well as learning and development opportunities, to become more attractive to new employees and retain existing talent given the labour shortage. However, it was noted that companies during

this period also increased the number of disclosures about the positive impact of CSR in other areas unrelated to human resources, including the environment, social, philanthropy, awards and endorsements. One reason for this may be that CSR can lead to stakeholders, including employees, making positive inferences about the company's underlying character, therefore making the firm more attractive as a potential workplace.

Another recurrent strategy evident, particularly following an event which negatively impacted the company's image, was the use of foundation narratives to manage impressions. Foundation narratives involved the company recounting stories about the company's origin, in a romantic or nostalgic manner (Boje, 2008). The potential effect of this strategy is to maintain positive impressions and convey meaning about the company's longevity and resilience through crises. Organisational storytelling responses to negative significant events involving environmental or social disasters have changed over time. Over time, companies are more likely to acknowledge and respond to significant events in company reports, and company responses become more detailed and provide more information about actions taken to remedy the situation. Furthermore, in most of the reports issued from 2015, companies were more likely to express remorse for wrongdoing or damage caused by operational activities. A possible explanation is that companies' understanding of legitimacy pressures and stakeholder expectations has changed over time, while another reason might be that companies are going to greater lengths to signal to stakeholders that they are being more accountable for their actions.

7.2.3 RESEARCH SUB-QUESTION 3

The third research sub-question required the analysis of organisational storytelling, including changes to determine companies' underlying reasons for making disclosures about CSR. Evidence from the cases reveal that organisational storytelling is used to convey meanings about CSR conduct. More specifically, language and visual storytelling strategies, and different levels of meanings conveyed in reports may influence stakeholders' sensemaking about the company and CSR. Companies use CSR disclosures in company reports to manage impressions about their CSR conduct and to enhance the image of the company.

As demonstrated in the findings, companies express the ante-narrative to become the best in CSR performance in either aspirational terms as a company objective, or to draw

attention to positive CSR performance results. One possible reason for perpetuating this ante-narrative relates to the development of the CSR narrative, and the metanarrative, which is organisational legitimacy. For example, companies may report their high performance in CSR conduct in company reports to draw stakeholders' attention to achievements, to manage impressions, and to maintain or enhance organisational legitimacy.

In addition, the study provides evidence of companies reporting on their CSR performance for business interests. Evidence suggests that there is a link between companies' reports about CSR performance results and competitive positioning strategies. For example, companies may report on favourable CSR performance to draw attention to superior results compared to those of industry rivals, and to attract customers and ethical investors, thereby improving business performance. Lastly, the study found evidence of companies manipulating the meaning of CSR in company reports, suggesting that companies may attempt to influence stakeholders' understanding of the meaning of CSR in favour of business interests. Companies reporting about the meaning of CSR performance can also influence the development of the third ante-narrative.

The study reveals that the second ante-narrative relates to accountability and transparency. As demonstrated by the findings, companies report on accountability and transparency when describing corporate governance standards, including the reporting of external accreditation such as the GRI, and external audit certification. A possible underlying motive for this is to earn and maintain stakeholder trust in the company, and in CSR claims. Stakeholders' trust levels in companies' CSR disclosures have implications for the organisation, as CSR reporting is reliant upon stakeholders trusting the published claims. If stakeholders do not trust the CSR claims made in company reports, despite positive intentions, companies may be accused of greenwashing (Seele & Gatti, 2017), which can have negative ramification for companies' CSR and business interest narratives, as false reports can lead to legal penalties and fines.

The third ante-narrative identified is the integration of CSR into business activities. The results suggest that companies' motives for developing this ante-narrative is to signal to stakeholders that CSR has been incorporated into business operations, or that a commitment has been made to CSR, or that companies intend to improve their CSR performance. However, the case study findings indicate that annual reports are used

primarily for reporting on business interests, and although some evidence of CSR reporting may exist in annual reports, these are usually published after business reporting, therefore indicating that CSR has not been integrated into business operations as much as may be claimed.

As demonstrated, strategic business narratives are more prevalent in annual reports than are CSR strategic narratives and, if included, CSR strategic goals are mostly listed after business strategic goals. This suggests CSR interests are a separate entity, or have lower priority. Evidence from the cases indicates that companies' organisational storytelling implies that CSR has been integrated into business operations, when this has not necessarily been the case. A possible explanation for companies' misleading of stakeholders in this manner is that, in order to retain its organisational legitimacy, they want stakeholders to believe the company is achieving high standards in CSR performance,

Lastly, the findings suggest that the changes in organisational storytelling and responsiveness to significant events can provide an indication of companies' underlying motives, which are to manage and improve stakeholder impressions. Consistent links between changes in organisational storytelling occur following significant events, and particularly those which are characterised by a business or reputation crisis. For example, this research found that, following a reputational crisis, this research indicates that companies refresh the visual appearance of company reports. This tactic suggests that companies are using a symbolic storytelling strategy to signify the commencement of a new chapter and divert stakeholders' attention away from negative events. This strategy was evident for each of the case study companies, regardless of the industry type.

7.3 CONCEPTUAL FRAMEWORK – A REVIEW

The findings from the study support the design of the conceptual framework. The conceptual framework applied the *interpretivist* paradigm, which is exploratory in nature and focuses on phenomenology, and hermeneutics (Rosile et al., 2013). The findings confirmed that companies use a range of language and visual storytelling strategies to influence stakeholders' interpretation and understanding of CSR and CSR performance.

The conceptual framework (as re-shown in Figure 7.2) includes several distinguishing features that set it apart from previous research. In addition to allowing for organisational storytelling to elicited separately from annual and CSR reports, another feature of the conceptual framework is the inclusion of the factors which influence organisational responses. As explained in Chapter 2, the production of meaning within an organisation, including the organisation's identity, is influenced by dominant ideologies (Spence, 2007), organisational culture and myths (Brown, 2006), as well as the perceptions, beliefs, emotions and personal experiences of individuals within the organisation (Weick et al., 2005). All of these factors influence organisational storytelling strategies and companies' motivations for making disclosures about CSR.

Figure 7.2 Conceptual Framework

Significant events: - Negative events and crises, such as the GFC, and company profitability crises			

Organisational legitimacy pressures from coercive and memetic isomorphic pressures

Collective organisational sensemaking and story construction. Formulation of organisational response*
*Influenced by the board and executive leaders, organisational culture, myths, and dominant ideologies.

Impressions Management Strategies

CSR Storytelling Channels

Annual Reports

CSR Reports/ Integrated Reports

Organisational storytelling through visual, narrative and symbolic communications.

Stakeholders, including competitors and regulators

Stakeholders, (including regulators and competitors) form impressions from whole-of-report, explicit, and implicit visual and narrative stories as they make sense of CSR reports, and evaluate organisational legitimacy

Competitors receive mimetic pressures about the organisation's competitive positioning strategies. Competitors also exert mimetic pressures on the company.

Regulators, including the UN, national governments, stock exchanges exert coercive pressures on the company. Regulators also receive coercive pressures from companies and lobby groups, such as industry associations

The research findings support the conceptual framework which distinguishes between annual and CSR reports, and the suggestion that companies tell two different stories to stakeholders in each report. A possible explanation for this is that companies have not fully integrated CSR into their business activities and strategies, despite claims to the contrary in their reports. CSR reports contain stories about the importance companies place on meeting high CSR performance standards, while annual reports contain stories about business interests, such as growing shareholder wealth and maximising profits, which send conflicting messages about priorities.

The study found strong evidence of conflicting messages between annual and CSR reports, especially for BHP. Mining companies are recognised as carrying higher CSR risks than other industries. This means that business operations can have a substantial negative impact on the environment and society (Grougiou, et al., 2015); however, the mining industry can create substantial prosperity for stakeholders, particularly for local economies and investors (Bice, 2016). Therefore, a possible explanation for the conflicting messages being provided in annual and CSR reports, is that mining companies are subject to strong pressure from stakeholders to be profitable and generating wealth, as well as being expected to demonstrate high CSR performance and be accountable for their actions.

The investigation found evidence which suggests that it can be more difficult to distinguish between disclosures about business and CSR activities in reports produced by service companies. Service companies are more likely to use organisational storytelling to imply that business services enhance community wellbeing. Banking companies, for example, may report their contribution to economic and social welfare through the provision of banking services and lending products, and shopping centre companies report their community benefits. As demonstrated, in some instances, companies indeed create shared value for shareholders and stakeholders, making such reports justified. However, the study reveals evidence of case study companies' storytelling being misleading. One possible explanation for this behaviour is that the companies attempt to falsely manipulate impressions by masking business motives, thereby engaging in greenwashing or obfuscation behaviour (Seele & Gatti, 2017).

Visual storytelling in company reports is not always consistent with the narrative storytelling. As demonstrated, companies' visual storytelling was sometimes contradicted

by narrative storytelling. This occurs when the visual storytelling in reports conveys positive images to enhance the corporate image, but the narrative tells negative CSR stories, or information is provided in small font underneath the visual image. Such contradictions have the potential to undermine favourable impressions formed by stakeholders and raise scepticism about the fidelity of organisational storytelling and the transparency of company reports about CSR.

The case study findings support the inclusion of legitimacy pressures and significant events in the framework. Although the research does not examine legitimacy pressures in-depth, the study reveals that changes occur in companies' reporting which could be explained by the institutional pressures which cause changes in legitimacy pressures. For instance, the cross-case comparison reveals that similarities in the development of CSR reporting practices exist between companies from time-to-time, and occur independently of a shared significant event. A possible explanation could relate to changes in government intervention and stakeholder pressure (coercive pressures). However, another could be that companies are copying other companies' reporting which are viewed as best practice (mimetic pressures). The competitive positioning strategy exhibited by Westpac, for example, which focused on becoming the most sustainable bank in the world, suggests that the company was using organisational storytelling to exert coercive and mimetic pressures upon other companies. Therefore, future iterations of the conceptual framework could more explicitly reflect the role of institutional pressures in influencing the development of organisational storytelling.

Lastly, the research found significant events to be predicators of organisational storytelling strategy responses. In particular, the research supports the depiction of the link between significant events and legitimacy pressures as a broken line, which infers that the influence of significant events is sporadic. Not only were significant events found to occur intermittently, but the evidence from the case studies suggests that the extent of the influence that individual events had on companies' storytelling responses likewise changed. For example, some significant events did not elicit an organisational storytelling response from companies. Companies were more likely to change organisational storytelling in response to significant events in reports issued from the mid-2000s than in earlier reports. A possible explanation for this change in reporting behaviour may be that companies are more pressured by stakeholders to demonstrate accountability and

transparency in company reports by acknowledging the effects of significant events, including those which had a negative impact on the company's reputation.

7.4 CONTRIBUTIONS OF THE RESEARCH

The main contribution of this study is to the fields of CSR reporting and impressions management in that this research provides a more comprehensive framework to explain how companies manage impressions through storytelling. It contributes to the academic literature on CSR reporting, storytelling theory and impressions management. The research provides insights into how companies use stories and storytelling strategies to manage impressions about the organisation and its CSR, whilst also providing insight into company motives for making CSR disclosures. In the following sections, the theoretical contributions of this study are discussed, together with the implications for using storytelling research to analyse the narrative content of annual and CSR reports, and the managerial and strategic implications.

7.4.1 THEORETICAL CONTRIBUTION

7.4.1.1 CSR REPORTING AND IMPRESSIONS MANAGEMENT STRATEGIES

This study builds on existing CSR reporting literature and contributes to the theoretical development regarding companies' motives for making disclosures about CSR in reports. It also responds to the previous call for further storytelling research made by Jones and Comfort (2018, p. 9), who identified in their conclusion the need for the development of a conceptual model which reflected both different types of storytelling and also of how stories are captured and generated, edited, and moderated within organisations, which might, in turn, offer a framework to guide and structure future research work in this field.

This research provides an understanding of how symbolic stories and narratives are used in CSR reporting to influence stakeholders' sensemaking about a company's CSR performance, an area not addressed in prior research. It dispels arguments put forward by the social or integrated CSR theorists (Donaldson & Dunfree, 1994; Matten & Crane, 2005; Palazzo, 2007; Dobers & Springett, 2010) and supports the political group of theories explaining why companies report on CSR (Spence, 2007). It contributes to the political theories of CSR reporting by identifying how companies pragmatically respond to messages received from stakeholders and make disclosures about CSR in company

reports (Campbell, 2007), thereby providing one explanation for the competition between business interests and CSR.

Moreover, the study extends current theories about impressions management strategies and CSR disclosures, with theories about organisational storytelling and storytelling strategies providing a broader understanding of how companies manage impressions through storytelling, and how organisation's storytelling strategies change in response to significant events and legitimacy pressures. Previously, storytelling theory has not been applied to explore CSR disclosure strategies in company reports. More specifically, the study identifies impressions management strategies and contributes to the development of storytelling theory by applying it to a new field of inquiry, namely CSR disclosures in company reporting.

With respect to impressions management strategies, wherein pre-existing narrative research sought to explain companies' reasons for publishing CSR reports (Hooghiemstra, 2000; Hossain et al., 2018; Thummes, 2018; Gonzáles-González et al., 2018), organisational storytelling in this study was applied to deconstruct and uncover the levels of meaning of stories and the storytelling strategies used by companies to manage impressions. The study recognised that companies' reports convey multiple levels of meanings, and that the deconstruction of each level of meaning can uncover stories and storytelling strategies used to manage impressions. High-level meanings are conveyed by the overall appearance of whole reports, mid-level meanings are conveyed by the facts, while the sub-narrative level conveys both implied and symbolic stories through linguistic choices and stylised visual imagery. The findings support the view that studying impressions management strategies in this manner yields broader, more finely nuanced results which more accurately reflect reality, not achievable with single-level analyses, which are more conventional in this area of research (Amernic et al., 2007; Higgins & Walker, 2012; Hossain et al., 2018; Gonzáles-González et al., 2018).

Additionally, this contribution offers a better understanding of how impressions are conveyed about the company and CSR, by analysing stories told through both visual and rhetorical language elements, referred to as a multimodal study. Companies use a range of narrative and visual storytelling strategies to convey meanings about CSR, whereas previous research examined reporting elements separately. Relevant works in the literature have focused exclusively either on narrative studies (for example, Amernic et

al., 2007; Higgins & Walker, 2012; Hossain et al., 2018) or visual studies (for example, Catellani, 2015; Dzafic & Petersson, 2016). Only two multimodal studies on CSR have been identified in the literature (Sandberg & Holmlund, 2015; Hrasky, 2008). Although Sandberg and Holmlund (2015) investigated impressions management behaviour in CSR reporting of two German companies, CSR reporting in annual reports were not studied, and Hrasky, (2008) investigated impressions management behaviour in the business reports of five Australian companies, and was not related to CSR reporting.

This research further contributes to pre-existing knowledge about CSR reporting by studying CSR disclosures in companies' annual reports rather than just those in separate CSR reports. This, as noted, is a departure from conventional studies into CSR reporting, which have predominantly focused on separate CSR reports, including the KPMG survey (KPMG, 2017) and other studies such as Nikolaeva & Bicho (2011); Higgins et al. (2014); Higgins et al. (2015); Shabana et al. (2016); and Moratis & Brandt (2017). The incorporation of annual reports into the study design in-conjunction with other CSR reports provided a more wide-ranging picture of CSR discourse. More specifically, it enabled an exploration of the extent to which CSR has been integrated into the companies' operations and business strategies and how CSR features in organisations' overall impressions management strategies.

The study of company responses to significant events highlights the positive changes to organisational storytelling responses over the last three decades. In particular, the results indicate that companies' most recent responses to significant negative events show greater willingness to accept and acknowledge responsibility. Where companies previously downplayed or deflected blame for poor CSR performance, organisational storytelling in company reports produced in 2016 and 2017 show that companies provide more detailed responses. In particular, the findings indicate that companies more openly express regret and compassion. It is perhaps the rise of social media here and companies realising they cannot afford to become the subject of the latest meme, or social media campaign, which can swiftly become viral and have dire implications.

Storytelling analysis provides a new means of identifying misleading or false impressions management tactics, thus contributing to literature about greenwashing and obfuscation in CSR reporting. In particular, this study identified instances when companies conveyed conflicting or misleading messages through implied and factual storytelling. This adds to

pre-existing research in this area (Aras & Crowther, 2009; Milne & Gray, 2013) which criticised CSR reports that served only to obfuscate the real effect of corporate activity on the external environment. The study conducted by Dzafic & Petersson (2016) examined how colours and visualisation strategies were used to greenwash CSR reports. The findings from this research provided evidence of greenwashing achieved through misleading, selective, or inaccurate disclosure, as well as attention deflection, supporting the taxonomy of greenwashing created by Siano et al. (2017). The research provides evidence which supports the classification of decoupling greenwashing behaviour by publishing symbolic statements from NGOs, such as the World Wildlife Fund, to secure social legitimacy (Siano et al., 2017).

Lastly, the qualitative and interpretive approach used to evaluate CSR reporting storytelling for this study contributes to the theoretical development of research methods. This approach allows for the interpretation of CSR disclosures identified during the content analyses of company reports, revealing new ways of investigating the validity of companies' CSR disclosures, whilst taking into account the interrelationships between companies' storytelling strategies for CSR and business objectives, as well as the interrelationships between CSR and sustainability.

7.4.1.2 STORYTELLING THEORY

Pre-existing applications of storytelling research have focused on understanding storytelling in relation to the areas of strategy and leadership (Barry & Elmes, 1997), knowledge and learning (Brown & Duguid, 2000; Dalkir & Wiseman, 2004) and organisational change (Boje, 1991, 1995; Weick, 1999; Rhodes & Brown, 2005; Boje et al., 2016). Storytelling in relation to CSR disclosures in annual reports has not previously been examined in conjunction with separate CSR reports. Therefore, this study provided new empirical support for storytelling theories, particularly in relation to CSR reporting and the use of narrative and visual storytelling strategies in company reports as the means of managing impressions about the company and their CSR activities.

The research provides empirical evidence that companies, in their CSR reporting, create implied stories using a variety of communication strategies to convey a wide breadth of symbolic meanings in addition to factual information. Thus, the research identified, in company reports, the four story types established by the ancient Greek philosopher,

Aristotle (Gabriel, 2000) including hero-epic, Greek romance, tragedies and comedies, as well as some evidence of chronotopes, as outlined by Mikhail Bahktin (Boje, 2008). Hero-epic stories were evident in the linguistic choices made in reports about the companies and their CSR, and were used to emphasise companies' urgent responses when dealing with crises, and to implement new strategies. Similarly, romantic story types expressed gratitude and love when describing companies' gestures of good will when providing a community service or describing philanthropic or activities designed to enhance society welfare. Tragedy story types are used to acknowledge the tragedy of workplace fatalities, and to portray companies as victims of unfortunate circumstances during a company-wide crisis. Comedic story types were rarely evident, although they were sometimes used to make light of a negative performance result, and occasionally to ridicule stakeholders who are unwilling to accept the company's new decision to change.

The findings provided empirical support for foundation stories (Boje, 2008) which were used by the case study companies to elicit feelings of nostalgia, and to draw attention to the past achievements of the firm. Although there was some evidence of Bahktin's chronotopes (Boje, 2008), in many instances, the characteristics of these overlapped with the Aristotelian story types outlined by Gabriel (2000). Further empirical evidence was provided of how metaphors and idioms identified in company reports carry implied meanings and serve to emphasize company narratives about CSR.

The research provides evidence of the different types of visual storytelling strategies used in company reporting. In addition to the visual storytelling categories outlined in Chapter 4, a further category of visual stylistic storytelling strategies emerged from the cases relating to the use of blank spacing in company reports as a visual storytelling tool. It was observed that extra blank spacing in text between lettering and sentences, as well as between report sections, and between text and photographs, or charts and other graphics performed two functions. Firstly, it gives the impression that more detail was provided in reports, as extra spacing makes text cover a greater portion of the page. Wider line spacing made font easier to read than did narrow spacing, and increased the readability of the page. Secondly, spacing was apparent around captions and visual imagery, drawing attention towards the object, and potentially away from other elements on the page.

Lastly, this study furthers understanding about the effects of significant events, also referred to as 'temporal events' (Polkinghorne, 1991) or 'strategic inflection points' (Cai-

Hillon, 2006) in storytelling. The inclusion of significant events served to contribute more knowledge about the way that organisations make sense of signals and information received about new significant events, to understand how narrative episodes are connected together (Brown, 2006), and in particular, about the influences which cause an episode to end and a new episode to begin (Cai-Hillon, 2006). Previously, significant events had been applied in relation to accounting narratives, to understand how companies' narrative reporting changes in response to events such as a takeover, or a financial crisis (Beattie, 2014). Previous studies have investigated the strategic inflection points such as the study conducted on the Motorola's organisation (Cai-Hillon, 2006). However, this study is the first to analyse significant events in relation to CSR disclosure strategies in company reports.

7.4.2 MANAGERIAL IMPLICATIONS

The three companies investigated in this study were chosen specifically because each represents a different industry sector with different CSR risk profiles. From a company perspective, the importance of management understanding the implications of poorly executed storytelling is demonstrated, highlighting the consequent potential for stakeholders to misinterpret CSR disclosures and form adverse opinions of companies' actions, despite positive intentions.

While some elements of the findings provide useful examples of crisis management storytelling, the main implication of this research is that managers can gain a better understanding about how companies can communicate more effectively their genuinely positive CSR performance. The evidence from companies' reports indicates that the three case study companies have expended considerable effort on minimising the impact of their operations on the environment and society. However, it is still evident that companies need do more to improve the sustainability of their operations. Each year the Global Footprint Network calculates the Earth Overshoot Day, which is a measure of humanity's ecological footprint relative to the annual natural resource budget (World Wildlife Fund, 2020). In 2020, the Earth Overshoot Day fell on 22 August 2020. Although this date occurred three weeks later than in 2019 (due to the contraction of the global economy as a result of the Covid 19 pandemic), it occurred four months before the end of year on 31 December 2020. This shortfall indicates that considerable change is still

required by organisations and society to achieve balance between ecological sustainability and the well-being of humanity.

The creation and publication of voluntary CSR reports is a time-consuming and costly exercise requiring considerable organisational resources (Brammer & Pavelin, 2008). Making false or misleading reports can have substantial adverse effects on a company's reputation and on stakeholders' trust. Evidence from previous studies (for example, Coupland, 2006; Branco & Rodrigues, 2006; Siano et al., 2017) and the media, particularly in relation to the Volkswagen emissions reporting scandal, proves that such losses can be extremely costly for an organisation and its managers (Schuetze, 2019). Therefore, it is crucial that managers fully understand how stories conveyed by companies about CSR are interpreted. This research can assist managers through explaining how to appreciate the broad spectrum of stories that can be conveyed in their company reports and to be mindful when stories are conflicting, or implausible.

It is imperative that managers be fully aware of the power of the stories being told in company reports, and that company reports may convey more than the intended stories. Stakeholders form impressions about companies when they make sense of company actions and communications by unconsciously constructing stories from the information, signals and symbolic communications transmitted (Weick et al., 2005; Chandler, 2017). Moreover, stakeholders construct stories about the company's CSR from both factual information and implied stories (Aerts, 2005), from report omissions (Boje, 2008), and from changes observed in the general appearance and format of reports (Hrasky, 2008).

Although companies have no direct control over how stakeholders make sense of new information, they can influence the collective sensemaking through storytelling. This research demonstrates how storytelling can be a powerful communication tool which can elicit emotional responses and resonate with readers on a personal level (Auvinen et al., 2013). This work provides an indication of the most appropriate types of stories to be used following certain types of significant events, particularly when managing a crisis to positively influence stakeholder impressions. For instance, following a business-wide crisis, a company can use hero-epic story types to draw attention to the urgency of its response to the situation, and to depict the company's strength and resilience in the face of challenges. Under more favourable circumstances, hero-epic story types can be used to draw attention to missions accomplished when, for example, a strategic target is achieved.

However as highlighted, it is crucial for managers to respond to significant events and legitimacy pressures appropriately, by making sure that the narrative and visual stylistic storytelling strategies align with the nature of the event or the pressure. Importantly, failure to do this can tarnish the company's reputation (Baker & Schaltegger, 2015).

It is equally important that storytelling in company CSR reports not be misleading, such as stories that are essentially concerned with business interests being portrayed as CSR-related. In the service industries, the distinction between services provided for profit, and those provided as part of CSR can be unclear. When company reports are ambiguous or fail to clearly declare the company's motives for providing a community service, then stakeholders may become dismissive of the legitimacy of CSR reporting and of future company claims. This type of behaviour can draw attention to intentional, or unintentional misleading reports, or greenwashing behaviour (Aras & Crowther, 2009; Siano et al., 2017), and is another example of how poorly-executed storytelling can undermine the company's efforts to create positive impressions about the company. Managers must ensure that the stories told about CSR and the company's priorities in annual reports do not contradict the stories told in separate CSR reports. Such contradictions can undermine the credibility of CSR reports, and could indicate greenwashing behaviour.

This study highlights how important it is for managers not to plan current or future storytelling strategies based on those used in the past, as companies are now expected to be more accountable and transparent, due to changing stakeholder expectations, and other legitimacy pressures (Martins & Gomes, 2019). Indeed, the narrative and visual styles of companies' storytelling have evolved in response to these changing expectations since the 1990s and will continue to do so.

Since the introduction of the UN SDGs in 2015, Australian government regulators are monitoring organisations' CSR disclosures more closely, to ensure progress is being made to achieve the sustainability goals by 2030 (Bebbington & Unerman, 2018). As the UN SDGs obligates companies to make disclosures about sustainability performance, managers must ensure that organisational storytelling about CSR clearly communicates company progress towards meeting the SDGs, and does not mislead the regulators.

In summary, the findings derived from this study are invaluable for managers. With stakeholders having become increasingly critical of the stories told by companies, the failure of companies to tell plausible stories that match events, or the failure to meet stakeholders' expectations, can be disastrous (Branco & Rodrigues, 2006). Therefore, it is important that company reports provide a transparent account of the company's actions, and that these actions do not contradict claims made about CSR in company reports.

7.4.3 STAKEHOLDER IMPLICATIONS

The research findings can help stakeholders develop a better understanding of the stories and storytelling strategies used by companies to convey meanings about the company and its CSR activities. This research helps to further stakeholders' understanding of the different types of management strategies used to influence impressions. More specifically, the research helps stakeholders to understand companies' fundamental motives for making reports about CSR, and to develop an appreciation of the importance of not relying solely upon the accounts provided by companies when forming impressions. The findings provide stakeholders with an awareness of the range of storytelling strategies and tactics used by companies to influence impressions, such as misleading language, and how narrative and visual storytelling tactics can influence the overall meaning of company reports. The study provides an awareness of the implied meanings conveyed in reports about CSR, and how these can be compared against explicit reports. This is a particularly useful tool for stakeholders, as it can help them to determine whether the company is greenwashing, or attempting to conceal or deflect attention away from negative information.

The research has important implications for regulators, who are also key company stakeholders. Regulators require a degree of confidence in the fidelity of CSR disclosures, and the alignment of CSR with sustainability goals to ensure that progress is being made towards meeting each of the 17 SGDs before the 2030 deadline. As a consequence, it is likely that the CSR disclosures made by Australian companies in company reports will be used as guidance for future policy decisions.

7.5 LIMITATIONS

While this study contributes greatly to academic knowledge and has important implications, it is a qualitative interpretivist study which is exploratory in nature, and therefore has inherent limitations which need to be recognised. In accordance, the findings must be understood in the context of these limitations.

The study is limited to the three Australian companies. These three were selected to represent different industries being, mining, banking and shopping centres, and were selected because they provide a platform for comparative analysis across different industries. The limitation here is that not all industry sectors are represented. Further research would be required to investigate if the findings of this study in regards to organisational storytelling are similar or different across a range of other industries.

Secondly, while the three chosen companies yielded valuable comparative results about how companies from different industries use organisational storytelling to manage impressions, the fact remains that only three companies were studied. While some recommendations can be made which reflect industry concerns, these findings may not be representative of each industry. To address this issue, further research is necessary involving more companies within the industries of interest to explore the development of organisational storytelling strategies within industry groups.

The primary limitation from interpretivist research methods arises from subjectivity although, in reality, this subjectivity cannot be avoided (Brown, 2006). The insightful results yielded by this study were obtained following an in-depth analysis of the meanings of companies' CSR stories, which could not have been produced with a quantitative approach. Further, the research method chosen was endorsed by other contributors to the storytelling literature (Boje, 2008; Rosile et al., 2013).

Finally, company reports provide only a small representative sample of the public disclosures made about CSR. Today, many companies make disclosures on company websites and social media platforms, or through the press. An examination of these sources might have provided other insights into how companies use storytelling. Despite these limitations, this study has demonstrated that company reports can yield many insights into CSR reporting.

7.6 FURTHER RESEARCH

It is noteworthy that the acknowledged limitations can all be addressed by further research, for which there are a number of avenues. The first relates to furthering knowledge about organisational storytelling and the process used for the construction of meaning. This could be achieved by applying the conceptual framework developed in this study to other companies and industries. The results from the cross-case study comparison suggest that although organisational storytelling strategies are idiosyncratic to individual companies, shared interrelated ante-narratives exist. However, the results may vary depending on industry type, and within industries, indicating there is a need to explore these possibilities in further organisational storytelling research.

Further research is required to address the persistent criticism of the fidelity of disclosures about CSR as companies continue to be accused of obfuscation and subterfuge. However, given the urgency of the many environmental and social problems facing the world at present, it is imperative that the true nature of companies' CSR conduct, and the way that companies construct meaning about CSR, be understood. Further studies are required on the organisational storytelling strategies applied to CSR reporting, in order to identify companies' motives, and uncover inconsistencies or attempts by the company to manipulate stakeholders' perceptions about the whole company.

Many aspects of the conceptual framework developed for this study have, as yet, been unexplored, thus providing opportunities for further research, particularly in relation to furthering our understanding of stakeholders' sensemaking in response to CSR reports. Other areas of focus for future research relate to internal organisational sensemaking of legitimacy pressures, including the impact of internal organisational dynamics, such as organisational culture, myths, and dominant ideologies, and their effects on organisational storytelling responses. The effects of different types of legitimacy pressures arising from institutional forces (DiMaggio & Powell, 1983) could provide a focus for future research on organisational storytelling.

Further research is also required to determine how organisational storytelling varies between countries. More specifically, a cross-country study would provide opportunities to study how national social, cultural and economic characteristics have affected the development of organisational storytelling strategies about CSR in company reports.

7.7 CONCLUDING COMMENT

This thesis presents an investigation of how organisations use storytelling to manage impressions. The study used three companies from different industries, and sourced information from annual, CSR and integrated reports over a 25-year period to examine the narratives, stories and storytelling strategies that are used for CSR reporting. The study examined how companies' organisational storytelling is influenced by significant events, and companies' motives for using storytelling to manage impressions.

Rich data was sourced from 125 annual, CSR and integrated reports and utilised to answer the research question and the three sub-research questions, as well as from 1,707 relevant newspaper articles. The qualitative data identifies how companies use explicit and implied stories to influence the development of their CSR narratives, and the metanarrative of organisational storytelling. It identifies how companies have used storytelling to manipulate stakeholders' sensemaking about CSR and the company.

In terms of strategy, the findings offer further opportunities for researchers interested in impressions management and CSR reporting, as well as for storytelling and linguistics researchers. Organisational storytelling research had not previously been applied to empirical research on CSR reports, and this makes these findings unique. This study has demonstrated how storytelling can yield holistic, multi-dimensional findings, which are useful for analysing the multi layers of meanings, and the narrative language and visual communications used to manage impressions about CSR. Thus, this research shows how storytelling can be used to analyse different elements of storytelling strategies, including tactics and implied meanings, and then to analyse the combined effects of all storytelling strategies on how stakeholders make sense of organisations as-a-whole. This research approach could be applied to other corporate communications, making it valuable for organisations and, in particular, for marketing and public relations practitioners who should be aware of the ways that all the signals conveyed by the organisation about CSR, including its conduct, influence stakeholders' perceptions about the organisation.

This study is a reminder to stakeholders of the importance of not unwittingly allowing organisations to influence the development of meaning about CSR through organisational storytelling strategies. Moreover, the study encourages stakeholders to analyse the stories told by companies, including implied stories, to assess whether companies are attempting

to redefine CSR to suit business interests. This will allow stakeholders to assess more accurately whether companies are, in fact, being accountable for their actions and improving CSR performance, minimising the harm caused to the environment and communities, and managing CSR risks.

Finally, it will be interesting to see what the future holds for companies and CSR in the aftermath of the Covid-19 global pandemic. The Covid-19 pandemic will undoubtedly have important implications for CSR and companies' CSR conduct. Companies which are found to not meet stakeholder expectations in relation to CSR regarding, for instance, those experiencing adverse social, health and economic conditions as a result of the pandemic) risk eroding their social license to operate and severely damaging corporate reputations. Already, the pandemic has resulted in a global reduction in carbon emissions of 17 percent (University of East Anglia, 2020) as a result of reduced air and road traffic, and questions are being asked about such reductions and whether they can be sustained once the pandemic subsides. The pandemic raises questions about how it will affect the meaning of CSR, and whether CSR will become a greater priority for businesses in the long term.

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APPENDIX 1 – CSR THEMED CATEGORIES

CSR Themed Category	Sub-Category 1	Sub-Category 2
Awards Endorsements	Dow Jones Sustainability Index	
	FTSE4Good	
Comedy	Comedic Story	
	Tragic-comedic story hybrid	
Corporate Governance Themes	Anti-corruption policy	
	Anti-trust protocols	
	Anti-money laundering	
	Board responsibilities	
	Business Continuity Planning (BCP)	
	CEO responsibilities	
	Code of conduct	Organisational code of conduct
		Employee code of conduct
		Equator Principles
		Insider trading policy
		Transparent communications
		Global Ethics Panel
	Complaints handling procedures	
	Compliance	ACCC Compliance
		ASIC
		ASX Corporate Governance Principles
		Basel II
		Energy Efficiency Opportunities Act 2006
		GFC Government Guarantee Scheme
		Mining Tax
		National Greenhouse Energy Reporting (NGER)
		Productivity Commission
		Prudential compliance
		Uranium production compliance

CSR Themed Category	Sub-Category 1	Sub-Category 2
	Corporate governance diversity statement	
	CSR-related board committees	
	External auditing of CSR Reports	AccountAbilityAA1000
	Human Rights	Anti-child labour policy
		Modern Slavery Act 2015 (UK)
	Meeting local tax obligations	
	Political donations	
	Reporting and setting of performance indicators	BHP Five Year Target
		UN Global Compact
		GRI
		ISO 14064
		SA 8000
		Six Sigma
		UN Millenium Development Goals
		UN Sustainable Development Goals (SDGs)
	Risk Management	Credit Policy
		Enterprise Risk Management
		Onsite RiskRegisters
	Technology, data protection and information security	
	Whistleblower protection policies	
Environmental Themes	Carbon	Carbon Disclosure Project
		Carbon emissions trading
		Carbon pricing
	Climate change	Greenhouse gas emissions (GHG)
		IPCC
		Paris Agreement COP21
		REDD+
	Coal seam gas and hydraulic fracturing environmental management	
	Ecosystems biodiversity	

CSR Themed Category	Sub-Category 1	Sub-Category 2
	Emergency response plans	
	Environmental assurance	
	Environmental impact statements and assessments conducted	
	Green Building Designs	
	Mine Closures	Land rehabilitation
	Monitoring and measuring environmental impact	Environmental management policy
		ISO 14001
	New environmentally-friendly technology and equipment	
	Noise management	
	Product lifecycle stewardship	
	Reducing emissions	Air emissions
		Dust management
		Oxides, sulphur, nitrogen, fluoride emissions control
	Reducing energy usage	
	Renewable energy generation and use	
	Waste minimisation management	
	Water Management	Tailings dam management
		Ballast Water Management
		Wastewater minimisation, treatment and recycling
Foundation Narratives		
Hero Epic	Call to arms	
	Challenges met	
	Crises resolved through great acts of courage, force and wit	
	Disasters averted	
	Missions accomplished	
Human Resources Themes	Childcare centre provided for staff	
	Diversity employment policy	
	Disability employment	
	Gender equality policies	

CSR Themed Category	Sub-Category 1	Sub-Category 2
	Employee Assistance Program (EAP) offered to staff	
	Employer of choice (aspirational)	
	Flexible working policies	
	Graduate recruitment schemes	
	Health and wellbeing programs	
	Indigenous employment schemes	
	Learning and development opportunities	Accelerated leadership development program
	OH&S	Fatal risk control protocols
		Workplace fatalities
		Fatigue management
		Hazardous waste handling protocols
		Incident cause analysis method
		Lost Time Injury Rate monitored
		Medical surveillance programs
		Near-miss accidents reporting
		Noise-induced hearing loss prevention
		Occupational Illnesses PPE
		OHSAS 18001
		Vehicle safety/driver safety
	Parental leave policy	
	Performance reviews	
	Redundancies	
	Relocation allowance expenses	
	Staff awards/benefits/bonuses	
	Staff morale and staff engagement	
	Staff shareplans	
	Staff turnover	
	Staff volunteering programs	
	Union memberships, and freedom of association policy	

CSR Themed Category	Sub-Category 1	Sub-Category 2
Memberships or Accreditations	Australian Bankers Association	
	Australian Business Roundtable on Climate Change	
	Australian Minerals Industry Code	
	COAL21	
	FutureGen	
	Industry Associations (Various)	
	Minerals Council of Australia	
Mission Vision Strategy ValuesStatements	BHP Billiton Charter	
	Strategic narratives	
Operating Profit		
Philanthropy	1% - 1.4% Pre-tax profits charity donations	
	BHP Foundation	
	Corporate citizenship	
	Disaster relief	
	Donation of old IT equipment	
	Donation matching of employees charitable donations	
	Education scholarships and sponsorships	
	Organisational mentoring	
	Social investment policy	
	Sponsorships	
	Westfield Foundation	
	Westpac Foundation	
Romance		
Significant Event	Chair or CEO leadership change	
	CSR storytelling development	Use of case study narratives
		Managerial capture
		Shared values
		Storytelling development
		Sustainable development
		Third-party narratives
	Legal proceedings	
	New legislation	
	1990s Recession	

CSR Themed Category	Sub-Category 1	Sub-Category 2
	9 11 World Trade Centre attack	
	Asia emerging economies and mining boom	
	Asian economic crisis	
	Australian energy crisis	
	Bank fees and charges increase	
	Branch closures, and electronic banking push	
	Brand diversification strategy	
	Brexit	
	Competitive environment	
	Corporate collapses	
	Credit rating downgrade	
	ECommerce	
	Environmental disasters	
	Global Financial Crisis (GFC)	
	Housing bubble and housing affordability	
	Industrial action	
	Kyoto Protocols	
	Major organisational restructure	
	Mergers/acquisitions/demergers	
	Business expansions/sales/closures	
	Mining Tax	
	New Enterprise Agreement	
	Oil For Food scandal	
	Ok Tedi	
	Outsourcing	
	Reputational crisis	
	Royal Commission	
	Samarco Dam failure	
	SARS Pandemic	
	Shift To customer relations focused banking	
	Talent shortage	
	Taxation reform	
	Y2K	
Social Themes	Consumer debt levels, and responsible lending	

CSR Themed Category	Sub-Category 1	Sub-Category 2
	Drought assistance/agriculture support	
	Education opportunities for local community	
	Exception fees	
	Financial education	
	Financial Hardship Policy	
	Indigenous relations (Australia)	
	Indigenous relations (Canada)	
	Low income support and financial inclusion	
	Responsible transportation	
	Socially Responsible Investment (SRI)	
	AA1000 Stakeholder Engagement Standard	
	Supporting local economies and communities	
	Providing affordable social housing	
Supply chain policy	Black Economic Empowerment (South Africa)	
	Local suppliers/local procurement policies	
Tragic Stories		