



## Making sustainability meaningful: aspirations, discourses and reporting practices

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# Making sustainability meaningful: Aspirations, discourses and reporting practices

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## Abstract

**Purpose** – This paper explores the enabling role of accounting and reporting practices as discourses about sustainability unfold *inside* organizations. In particular, we investigate how managers attempt to connect the concept of ‘sustainability’ to their specific experience, as they seek to make sustainability *meaningful* (i.e. filling it with unfolding meaning) through accounting and within particular discursive spaces.

**Design/methodology/approach** – We rely upon the case of LOGIC, a large international oil and gas company operating in more than 70 countries worldwide. We analyse the evolution of discourses concerning sustainability *inside* the company, as well as the changing accounting and reporting practices, with a particular focus on integrated reporting.

**Findings** – We show that accounting and reporting practices (such as integrated reporting within LOGIC) provide the conditions for ‘sustainability’ – as a discursive concept – to become *meaningful*, while evolving themselves as they are attached to this concept. They do so by enabling individuals (the management team within LOGIC) to connect their diverse experiences and aspirations to the concept of sustainability. Rather than filling sustainability with stable meaning, we observed that individuals are attracted by the gaps left by accounting representations, leading to the development of new practices and unfolding meanings within specific discursive spaces.

**Originality/value** – Most of the literature on sustainability accounting and reporting practices concentrate on the need for these practices to mirror what companies *do* about sustainability. Differently, we add to the very few studies on ‘aspirational’ reporting that have emphasized the enabling effects of the gap between what companies *say* and *do* about sustainability. We do so by demonstrating that accounting is ‘aspirational’ not only because it stimulates *corporate* efforts towards an imaginary better future, but also because it attracts managers’ *particular* aspirations through its representational gap. We show that this gap enables *meaningful* connections between individuals (their particular experience and aspirations) and ‘sustainability’, bringing this concept into their specific discursive space and, thereby, leading to the emergence of new practices.

## Keywords:

Sustainability; Accounting and Reporting; Aspirations, Discourses; Case study.

# Making sustainability meaningful: Aspirations, discourses and reporting practices

## 1. Introduction

Over the past twenty years the concept of 'sustainability' has gain prominence within accounting and corporate reporting literature (see, among others, Bebbington and Gray, 2001; Gray and Milne, 2002; Unerman and Chapman, 2014; Andon *et al.*, 2015; Hall *et al.*, 2015; O'Dwyer and Unerman, 2016; Zappettini and Unerman, 2016; Humphrey *et al.*, 2017; Tregidga *et al.*, 2018). During this period, a growing number of companies have complemented their annual financial disclosure with voluntary reports focusing on various environmental, social and governance related aspects of the business (Joseph, 2012). In this context, several frameworks, and guidelines for supporting corporate accounting and reporting practices on sustainability have been developed and proposed by both academics and practitioners (e.g., Yongvanich and Guthrie, 2006; see also, as an example, the 'G4 Sustainability Reporting framework' released in 2016).

Despite these developments, voluntary sustainability reports have been criticized for presenting 'misleading appropriation' (Gray, 2010, p. 50), a 'partial and simplified view' (Spence, 2007, p. 859) of sustainability, as well as for being mainly 'company-based, voluntary, partial and, mostly, fairly trivial' (Gray, 2006, p. 80). This literature has questioned the representational ability of accounting and reporting practices (Gray and Milne, 2002; Gond *et al.*, 2009; O'Dwyer *et al.*, 2011) and has highlighted the role of powerful interests in shaping *corporate* discourses about sustainability (Tregidga *et al.*, 2018). Some of these studies have also emphasized that, whereas the ubiquity of the concept of sustainability has allowed an 'hegemonic' use of this concept at the corporate level, there is a need for moving away from the corporate-focused discourse on sustainability, opening up to alternative frames of reference within a much wider plurality of discursive spaces (Tregidga *et al.*, 2018).

In this paper we aim to add insights into this plurality by focusing on how sustainability discourses develop in specific spaces *inside* organizations. In particular, we explore how managers build on accounting practices to connect the concept of 'sustainability' to their own experience and aspiration, as they seek to make sustainability meaningful (i.e. filling it with unfolding meaning). In this regard, a scant number of studies have argued that, rather than trying to find ways for filling the gap between what companies report and what they do about sustainability, scholars should further explore the enabling effects of this gap, and the *corporate* aspirations it entails (see Christensen *et al.*, 2013; Cho *et al.*, 2015). In this paper, we aim to add to these studies by exploring the effects of the representational gap left by accounting within the specific discursive spaces in which managers engage. We investigate *what* this gap enables, and *how* it engages managers, as they try to make sustainability meaningful through accounting.

To achieve this purpose, we draw on the notion of 'discursive concepts' (Hardy *et al.*, 2000) to interpret sustainability as being an empty category with no fixed meaning, through which *individuals* try to make sense of different aspects of organizational performance. This approach provides us with a useful lens to delve into the polyphony of voices (Tregidga *et al.*, 2018) about sustainability, as well as explore how diverse 'subject positions' (Hardy *et al.*, 2000) engage with organizational practices.

We rely upon the case of LOGIC, a large international oil and gas company operating in more than 70 countries around the world. We analyse the evolution of discourses concerning sustainability, as well as specific initiatives for embedding 'sustainability' into accounting and reporting practices. We show that these practices, and particularly their representational gap, attracted managers' specific aspirations and moulded a number of discourses about sustainability. In so doing they provided the conditions for 'sustainability' (as a discursive concept) to be filled with an ever-unfolding meaning, while unfolding and becoming meaningful themselves, in their relationship to this concept.

The contribution of our paper is twofold. First, we add to the literature on sustainability accounting and reporting by offering new insights on the enabling effects of 'aspirational' accounting. We show that the representational gaps, or lacks, of accounting in relation to sustainability enable meaningful connections between managers' specific aspirations and interests, and sustainability as a discursive concept. These connections retain generative effects as they stimulate the unfolding of accounting and reporting practices, as well as new organizing processes.

Secondly, we delve into the subject positions and practices that produce multiple and different discourses about sustainability within organizations. Specifically, we demonstrate that undefined concepts, such as 'sustainability', and practices, such as 'integrated reporting', mutually construct each other and unfold through the conversations and engagement that they stimulate within specific discursive spaces.

In so doing, we add to the recent calls for more studies on the discursive spaces of sustainability at different levels (Tregidga *et al.*, 2018), as well as on the enabling effects of aspirational accounting (Christensen *et al.*, 2013; Cho *et al.*, 2015). We do so by demonstrating that accounting is 'aspirational' not only because it stimulates *corporate* efforts towards an imaginary better future, but also because it attracts managers' *particular* and *diverse* aspirations through its representational gap. We show that this gap enables *meaningful* connections between individuals and 'sustainability', bringing this concept into their specific discursive space and, thereby, leading to the emergence of new practices.

The paper is organized as follows. In Section 2, we draw on the accounting literature that have emphasized the representational gaps of accounting practices in relation to the concept of sustainability, as well as their relationships with broader hegemonic discourses, corporate aspirations, and organized hypocrisy. We build on these studies to highlight the need for more research on the enabling role of accounting as it engages with multiple and particular interests and aspirations within specific discursive spaces *inside* organizations. Next, in section 3, we illustrate our theoretical framework which draws on the insights offered by the literature on organizational discourses and particularly by Hardy *et al.* (2000) and Phillips and Hardy (2002). Then, in Section 4, we introduce the background of the case study and explain the research methodology. The case of LOGIC is analysed and discussed in Section 5. The relationships between the concept of sustainability (as a 'discursive concept'), the material referents (accounting and reporting practices) it is attached to, and the subject positions involved are then discussed in Section 6. In conclusion, Section 7 summarizes the key findings of the paper and opportunities for further research.

## **2. Literature review: accounting and reporting for 'sustainability'**

In 1987, the UN Brundtland Report provided one of the most popular definitions of 'sustainable development' as "development that meets the needs of the present without compromising the ability of future generations to meet their own needs" (WCED, 1987, p. 45). Following the

Brundtland Report, institutions and international bodies have further attempted to specify what sustainability means and have tried to capture its main components (see, e.g., Drexhage and Murphy, 2010). To this aim the academic literature has also provided a number of definitions (more than 70 according to Lozano and Huisingh, 2011) as well as a variety of interpretations of this concept.

For example, Gray (2010) emphasizes different conception of sustainability within a 'weak-strong' continuum. A 'weak' conception relates sustainability to the compensation of loss of species, habitat, and natural resources through human intervention. A 'strong' conception relates it to the inherent unsustainability of human life, which by its very nature consumes resources. Within this continuum, sustainability may end up being unsustainable for certain organizations. According to Han Onn and Woodley (2014) the number of definitions provided, as well as the different ways through which these definitions are interpreted, have left 'sustainability' basically undefined. However, the lack of definition does not imply that sustainability also lacks meaning (see Bebbington and Larrinaga, 2014; Frame and O'Connor, 2011).

This point is further developed by Tregidga *et al.* (2018), also in relation to corporate reporting practices. In their view, the nature of sustainability as an empty signifier renders it 'universal' but also opens to multiple interpretations, as well as to the exercise of power by different groups of interests. This has led to an 'hegemonic construction' of the concept of sustainability also within the corporate reporting context. In their view, 'sustainability' as an empty signifier has enabled corporate discourse to partially fill it with an 'economic-focused and profitable' identity (Tregidga *et al.*, 2018, p. 313), while remaining empty enough to attract and gain consensus among a range of particulars. It follows that the ambiguity of the concept of sustainability has enabled organizations to use this concept hegemonically, i.e., 'for their own ends', with continuing negative outcomes (Tregidga *et al.*, 2018, p. 295).

The negative effects of the dominant, corporate-focussed, sustainability discourse have been also emphasised within a number of accounting studies. For example, Gray and Milne (2002) argue that current 'accounting for sustainability' practices fail to represent the cumulative effects of organizations' activities on the environment and society because these practices are mainly organization-centred, no matter what is the extent to which they are combined with information on social and environmental impact. According to O'Dwyer *et al.* (2005), sustainability reporting has remained limited in scope and unable to account for the rights, needs and empowerment of all relevant stakeholders. Similarly, Zappettini and Unerman (2016) contend that the term sustainability has been mixed and bent with other discourses to construct the organisation for the primary benefit of shareholders. They emphasize that, through the use of different genres, texts within integrated reports perform a social function beyond their mere representational ability.

Albeit drawing on different perspectives, these studies have highlighted the role of powerful coalitions in shaping sustainability discourses. From this point of view, along the lines of the 'hegemonic' dimension emphasised by Tregidga *et al.* (2018), the ambiguity of sustainability as a concept has enabled dominant groups of interests to maintain their powerful positions also through the aid of accounting.

Further studies have argued that sustainability accounting practices have been often used as a means to veil past episodes of poor sustainability initiatives, rather than representing actual facts and managerial actions (Gond *et al.*, 2009; Gray, 2010; Milne and Gray, 2013). Cho *et al.* (2010) emphasised that reputational pressures and the search for legitimacy may generate distortions on sustainability reporting, as managers try to deflect, obfuscate, or alter information on social and environmental performance (see, also, O'Dwyer *et al.*, 2005; Hopwood, 2009; Gond *et al.*, 2009; Burritt and Schaltegger, 2010; Cho *et al.*, 2015). According to Laine (2005), behind

the business rhetoric about sustainability, “there is very little evidence of anyone actually walking this talk (p. 395)”.

Most of the literature mentioned above concentrates on the practices for representing, reporting, and accounting for sustainability, and on the need for reducing the gap between what companies actually *do* and what they *say* about it. However, other studies have emphasised that this gap does not necessarily have distortive effects. As highlighted by Christensen *et al.* (2015) communications about sustainability,

“cannot — and should not — be a perfect reflection of existing organizational sustainability practices. Although differences between words and actions in the sustainability arena are usually disdained, [...] such differences have the potential to move the field forward toward higher ideals and superior practices” (pp. 139-140).

In a different study, Christensen *et al.* (2013) emphasised that organizational statements and talks about sustainability are not just descriptions, but they entail an aspiration, which ultimately helps organizations remain focused and motivated in their efforts towards sustainability. In their view:

“Even when corporate ambitions to do good vis-à-vis society do not reflect managerial action, talk about such ambitions provides articulation of ideals, beliefs, values and frameworks for decisions - in other words, raw material for (re)constructing the organizations” (p. 376).

Along these lines, Cho *et al.* (2015) build on prior studies on organized hypocrisy and organizational façade to explore the discrepancies between corporation’s talks, decisions, and actions, and emphasise the enabling effects of these discrepancies. They argue that organizational façades and organized hypocrisy may enable greater flexibility in managing stakeholders’ expectations and provide opportunities for action through the aspirations that they entail. This means that companies are likely to articulate their talks specifically around their weak areas, relying upon the inconsistency between talks and present (unsatisfactory) situation as a way to close the time distance from future action (and more satisfactory) outcomes. To this end, talks need to be ‘aspirational’, motivating organizations to strive for a better future (Cho *et al.*, 2015, p. 84; Christensen *et al.*, 2013).

This point is further expanded by Gibassier *et al.* (2016) in relation to integrated reporting. By drawing on the work on accounting innovations by Busco and Quattrone (2015), Gibassier *et al.* (2016) argued that such innovations as integrated reporting stimulate action through the promises held by their mythical dimension, even if these promises are never fulfilled (see also Mouritsen and Kreiner, 2016; Busco and Quattrone 2017; Quattrone, 2017). In this sense, integrated reporting is ‘aspirational’ as it praises an imaginary future which stimulates more tailored accounting practices.

While emphasising the aspirations or promises that can be triggered by accounting and reporting practices, these studies have mainly focussed at the corporate level as they have concentrated on the aspirations towards a ‘better future’ for the corporation in relation to sustainability. However, if we delve into the more specific discursive spaces where sustainability is filled with meanings, very diverse aspirations and intentions may be attracted by the representational gap left by accounting. These aspirations may be related to the specific experience of the individuals rather than to the corporate struggle towards more sustainability.

Prior studies have explored how individuals’ understanding about sustainability develops and ultimately affects accounting change (for example, Laine, 2009; Adams and Whelan, 2009). Among others, Rinaldi and Spence (2014) demonstrated how corporate engagement in sustainability can be enacted, maintained, and transformed in practice, and what role accounting

plays in this process. They show that sustainability accounting can shape forms of power, rationales, and practices, while reinforcing an economic (rather than social or environmental) regime of practice. Contrafatto (2014) explored the process through which social and environmental accounting practices may become widely accepted and taken for granted as categories within organizations; and, furthermore, the way in which such process aids the construction of shared meanings around the notion of social and environmental responsibility (see also Contrafatto and Burns, 2013). Dey (2007) shows the unpredictable effects of the introduction of social bookkeeping on organizational change, in terms of fostering a more commercial (rather than reinforcing the social) view of a fair-trade organization.

These studies focus on how shared meanings (Contrafatto, 2014; Contrafatto and Burns, 2013) or a dominant understanding (Spence and Rinaldi, 2014) of sustainability develop within organizations. However, as argued by Tregidga *et al.* (2018), there must be a wider plurality of discursive spaces which do not necessarily converge toward a dominant corporate discourse. In this respect, we argue that through the lens offered by discourse theory, we could add to these studies by exploring how multiple discourses, through their plurality and diversity, can be attracted within the same discursive space, ultimately affecting accounting practices.

In this paper, we add to the studies reviewed above by exploring the enabling role of accounting and reporting practices in relation to managers' discourses about sustainability *inside* organizations, as they engage in the attempt to give *it* meaning. To achieve this purpose, next we rely upon the theoretical insights offered by the literature on discourses as this allows us to explore the practices through which an undefined concept – such as 'sustainability' – is constantly filled with meanings through the discourses it is a part of.

### **3. Theoretical framing: making sustainability meaningful through discourses**

#### *3.1. Discursive concepts, objects, and subject positions*

A "discourse" has been defined as "a particular way of talking about and understanding the world (or an aspect of the world)" (Jorgensen and Phillips, 2002, p. 1). More specifically, organizational discourses are oral, written, and symbolic media, which are used to "describe, represent, interpret, and theorise what we take to be the facticity of organizational life" (Oswick *et al.*, 2000, p. 1116). These verbal and written media have the potential to "bring organizationally related *objects* into being" (Jorgensen and Phillips, 2002, p. 9) by *producing, disseminating, and consuming* collections of practices (Grant *et al.*, 2004; Jorgensen and Phillips, 2002).

For example, narratives and stories play a fundamental role in the co-construction of verbal and written interactions among actors narrating a certain (true or fictional) "account" (Grant *et al.*, 2004, p. 5). Also, narratives and stories operate as instruments for the collection of past, present and forecastable events through which individuals explain a social phenomenon (Czarniawska, 1998, p. 2). In this sense, organizational discourses comprise a multitude of practices, such as linguistic discourse, symbols or narratives, which do not simply reflect an organizational reality, but construct it (Oswick *et al.*, 2000, p. 1116; Hardy *et al.*, 2000; Chia, 2000).

Along these lines, a number of studies on discourses have relied upon Foucault's work to emphasise the constitutive (and not merely reflective) role of discourses (see, Foucault, 1972). For example, according to Fairclough (1992, p. 64), language not only represents the word but also signifies it, 'constituting and constructing' it in meaning. Furthermore, Phillips and Hardy (2002) emphasise both the constitutive role of discourses, as well as the importance of understanding the context in which discourses are produced and the social practices involved in such production (see, also, Fairclough, 1992). As effectively emphasised by Hall (1997),

“meaning does not inhere in things, in the world. It is constructed, produced; it is the result of a signifying practice – a practice that produces meaning, that makes things mean” (p. 24).

It follows that social context and social practice are an integral part of discourses, which actively shape “the world around us by providing conceptual guidance for actions” (Spence, 2007, p. 858).

The aspects highlighted above are effectively captured by Hardy *et al.* (2000), in their interpretation of the interplay between broad societal discourses, specific discursive acts and consequential practices during processes of organizational change. According to Hardy *et al.* (2000), organizational phenomena are the result of a set of discourses which produce *concepts*, *objects* and *subject positions*. Discursive *concepts* refer to all the categories, relationships, theories, and ideas through which we understand the world (Hardy *et al.*, 2000). These concepts reside in the realm of “ideas” but have effects in the material world as they provide meanings to social actions. Due to their inherent nature as ideas, discursive *concepts* have no fixed meaning and are considered to be contextual and time related. This contextual and time-related nature stimulates debates and interactions among the people involved in the conceptualization of social phenomena.

Discursive concepts that have a material existence are referred to as discursive *objects* (Hardy *et al.*, 2000). The main difference between discursive concepts and objects resides in the tangibility and “shapes” of ideas. *Concepts* do not have form, until discursive *objects* mould them into practices. As suggested by Hardy and Thomas (2015), objects serve to inscribe bodies, produce identities, and involve subjects in a recursive relationship with individuals.

In this regard, *subject positions* refer to how actors position themselves in relation to discursive concepts and objects (Hardy *et al.*, 2000, p. 1234). These different subject positions have different ‘rights to speak’. In other words, some individuals, by virtue of their position in the discourse, warrant a louder voice than others, while others may warrant no voice at all (Hardy *et al.*, 2000). Additionally, discursive concepts, objects and subject positions are inextricably related and can be very hard to distinguish (Oswick, 2000). According to Hardy *et al.* (2000), this interplay can take place through different circuits, respectively named *Activity* circuit, *Performativity* circuit and *Connectivity* circuit (see Fig.1).

The *Activity* circuit involves individuals’ attempts to give meaning to social phenomena, (Hardy *et al.*, 2000, p. 1236). Within this circuit, individuals engage in ‘discursive activities’, i.e. they make discursive statements that are used ‘strategically’ to support their intentions and are aimed at producing beneficial outcomes (Figure 1, Point 1). These statements involve the creation, employment, and dissemination of texts (e.g. symbols, narratives, metaphors, rhetorical figures, etc.) that are used to support or contest discursive statements (Figure 1, Point 2) and to associate particular concepts with material referents and/or relations to create discursive objects (Figure 1, Point 3).

For the *Activity* circuit to produce concrete effects, it must engage with other actors. Therefore, within the *Performativity* circuit, the concepts evoked in discursive statements are brought into a larger discursive context (Figure 1, Point 4). Here, the relevant concepts need a “warrant” voice (i.e. a subject position having the right and legitimacy to be heard - Potter and Witherell, 1987) to avoid being ignored by other individuals (Figure 1, Point 5) and thereby to perform (i.e. produce effects). In addition, “the symbols, narratives, metaphors employed by the enunciator must possess receptivity. These must resonate with other actors, otherwise they will fail to convey the meaning intended by the enunciator” (Hardy *et al.*, 2000, p. 1236 – see Figure 1, Point 6).

The Performativity and the Activity Circuit merge in the *Connectivity* Circuit, where new discursive statements “take” (Hardy *et al.*, 2000, p. 1236), i.e. connect concepts to material referents in specific situations (Figure 1, Point 7), and new subject positions and practices emerge (Figure 1, Point 8). These discourses provide opportunities for confrontation, debate, and contestation, thereby being reinforced, or modified into future discourses (Figure 1, Point 9), to be eventually re-embedded into a new Activity circuit.

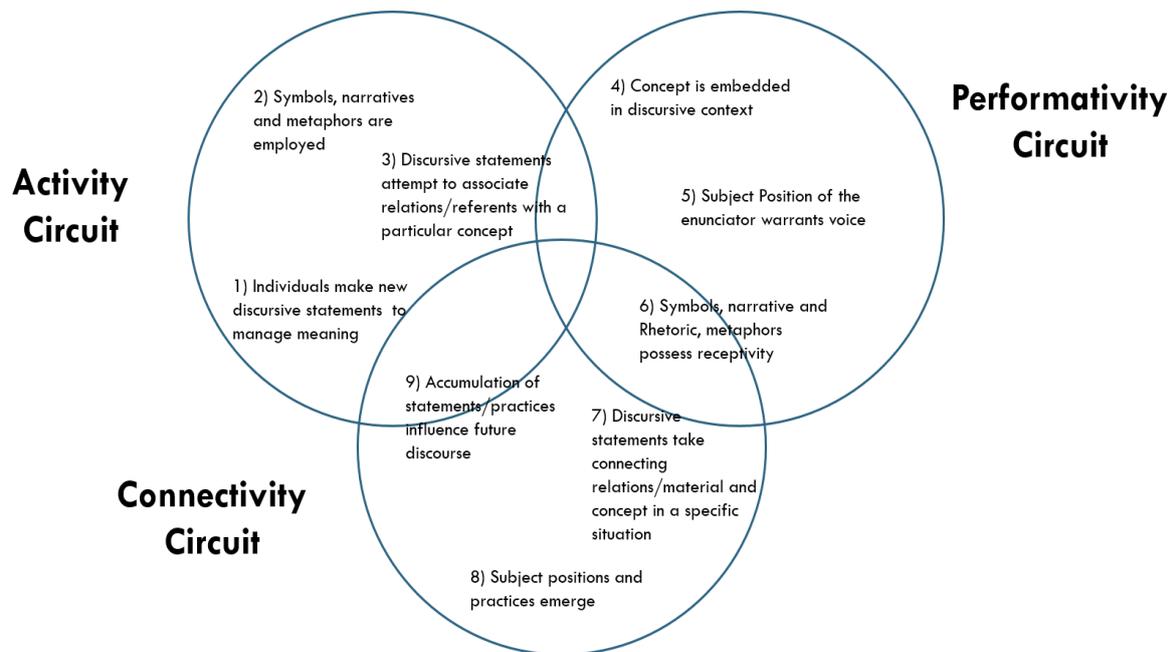


Figure 1 – Hardy *et al.* (2000) framework (p. 1235)

### 3.2. Exploring the relationship between accounting practices and sustainability discourses

As highlighted in the previous sections, undefined concepts can be filled with ever-unfolding meanings through the discourses these meanings are a part. According to Laine (2005), “sustainable development is an exemplary case of such a blurry concept, which is constantly being reconstructed and (re)produced through discursive action” (p. 400). Although it is impossible for the concept of sustainability to achieve closure and therefore be ‘defined’ (through, for example, accounting and reporting practices), the ongoing attempt to give *it* meaning (and represent *it*) lead to multiple ‘discourses’ about sustainability, i.e. different ways of talking about, understanding, and interpreting its content.

Such discourses have both reflective and constructive power, which suggests that, rather than searching for a bounded definition of sustainability, we should pay more attention to the enabling process that its un-bounded nature stimulates. Instead of searching for the development of a shared or prevailing understanding about sustainability (see, for example, in Contrafatto and Burns, 2013; Spence and Rinaldi, 2014; Dey, 2007), discourse theory emphasises its diversity and plurality. Therefore, it provides us with a significant theoretical lens for the purpose of this paper, as it illuminates the ‘polyphony of voices’, and the ‘multitude of antagonism’ that characterise discursive spaces (Tregidga *et al.*, 2018, p. 316). In particular, Hardy *et al.*’s framework enables us

to delve into the role played by individuals' aspiration and experience as managers take their different 'subject position' in a discursive space. As we were interested in the enabling role of accounting in relation to sustainability discourses *within* organizations, our theoretical lens allowed us to explore the effects of accounting representational gap, i.e. how it engages managers as they attempt to make sustainability *meaningful*.

A number of studies have relied upon discourse theory to explore the construction of the concept of sustainable development/sustainability within corporate discourses (also through corporate reporting Milne, Kearins, and Walton, 2006; Milne, Tregidga, and Walton, 2009; Tregidga and Milne, 2006; Tregidga *et al.*, 2018). Although some of these studies have also referred to Phillips and Hardy (2002), or Hardy and Phillips (1999) to explore societal discourse (see, e.g., Milne *et al.*, 2009; Tregidga and Milne, 2006), they have not delved into the role of different 'subject positions' in filling this concept with meaning *within* organizations and throughout the Activity, Performativity and Connectivity circuits described above.

More specifically, by relying on the theoretical insights offered by Hardy *et al.* (2000), as well as on the literature on sustainability (reviewed in Section 2), we argue that 'sustainability' can be moulded into discursive activities leveraged by individuals (e.g., the management team) to support their specific intensions and leading to discursive objects (Activity circuit). We also argue that discursive objects can be brought into a specific discursive space where they produce effects through the engagement that they stimulate (Performativity circuit). The Activity and Performativity circuits merge in the Connectivity circuit where discursive statements 'take', new subjects positions about sustainability emerge and discursive practices unfold (Connectivity circuit). Next, we explore the role of accounting and reporting within this process by relying upon the case of LOGIC.

## **4. Research method**

### *4.1. Research design*

This study relies on the case of LOGIC [1], a large, international oil & gas company employing approximately 35,000 people and operating in more than 70 countries around the world. LOGIC runs all the activities of the oil and gas value chain, from hydrocarbon exploration and production to product marketing and sales. In addition, the company operates in the supply, trading and marketing of natural and liquefied gas, and the generation and sale of electricity. Given the very nature of LOGIC's business and its impact on the environment and society on both a local and global scale, sustainability is a core concept for the company. This concept has influenced LOGIC's corporate reporting practices since the mid-1990s, when the company started to publish a social and environmental report.

In 2010 LOGIC began its journey towards integrated reporting, by participating in the Pilot Program launched by the International Integrated Reporting Council (IIRC). In this context, the Sustainability Unit of LOGIC was required to integrate the social and environmental report with the annual financial report of the company. The first integrated report of LOGIC was published in 2012, by simply assembling environmental, social, and financial information within two separate sections of the report, the first mainly focussed on financial reporting information and the second contained sustainability reporting information.

Following the need to offer better integration between these two types of content, as well as a more comprehensive vision of the business, in 2013 LOGIC started a major project for re-designing its corporate reporting to ensure a more integrated structure and content of the Integrated Report. The project lasted from October 2013 to March 2016, and developed through three main phases: (1) October 2013 to March 2014, when the primary matter of concern was to

identify and represent the interdependences among social, environmental and financial drives within the company's Integrated Report; (2) March 2014 to December 2014, with a pilot project for designing an integrated planning and reporting system within LOGIC's Upstream Division; (3) December 2014 to March 2016, when the CFO championed the design of a connectivity map and matrix.

Given the nature of LOGIC's business, as well as the company's project for new corporate reporting practices, LOGIC offers a significant setting for the purpose of our study. In particular, we analyse how the different discourses on sustainability developed within LOGIC, as well as how accounting and reporting practices evolved in the attempt to provide a more integrated view of the business and capture the concept of 'sustainability' through it. In line with the theoretical insights reviewed in Section 2 and Section 3, we explored the discursive statements produced by the different subject positions involved in the design of the integrated report, the representational gaps left by accounting and reporting practices, as well as managers' specific intentions in the particular space provided by the project (and throughout the Activity, Performativity, and Connectivity circuits - Hardy *et al.*, 2000). This approach is also in line with Fairclough's view of discourse analysis (Fairclough, 1992), which comprises the analysis of texts and statements, as well as the process and context for their production.

Whereas most of the previous studies on the relationship between sustainability discourses and corporate reporting concentrate on the analysis of the texts contained in the reports (Laine, 2009; Milne *et al.*, 2009; Tregidga *et al.*, 2014), the case study method has allowed us to combine the analysis of the texts contained within LOGIC's corporate reports with the discursive statements and social practices that are featured in our research context. In particular, through the direct observations of meetings and workshops we had the opportunity to become aware of the different subject positions involved, as well as record (or take detailed notes when recording was not possible) their 'voices' during our data collection process.

As argued by Fairclough and Wodak (1997, p. 277), "discourse is not produced without context and cannot be understood without taking context into consideration". Along these lines, direct observations and, in general, the case study method (Ahrens and Chapman, 2006; Ryan *et al.*, 2002) employed in this paper enabled us to explore discourses as they were produced in the specific context in which they generated effects.

#### 4.2. Data collection and analysis

Data for this study were collected from October 2013 (when the project of designing an enhanced integrated report started within LOGIC) to March 2016 (when the project ended). Data were collected through a variety of sources: LOGIC's sustainability and integrated published reports, website documents; internal documents provided by the company; direct observation of meetings and workshops; and semi-structured interviews. In particular, we participated as observers in 10 meetings and 2 workshops within LOGIC, and we carried out 44 interviews with 13 informants from the following main divisions: Sustainability Unit; Finance Unit Corporate; Integrated Risk Management; Finance Unit in the Upstream; Operations Management in the Upstream; Business Development in the Upstream, and Research and Development in the Downstream. A list of interviews is provided in Appendix 1.

Meetings were attended by an average of three informants from different departments and lasted between two and three hours. Workshops were attended by an average of ten people and lasted five hours. Our observations of meetings and workshops allowed us to acquire close proximity to the field by witnessing managers' discussions and discursive statements directly, in real time, as they were unfolding (Atkinson and Shaffir, 1998). With the intention of avoiding biases related to our presence in the meetings and workshops, we made our role clear in advance.

During these meetings, we took detailed notes to capture different viewpoints on sustainability and its integration within organizational strategies and business objectives. Since most of the key arguments made during discussion were reiterated by participants (when they wanted to emphasise their perspective), we were in many occasions able to annotate participants' actual dialogues. To ensure accuracy, we took notes independently and compared them at the end of each meeting to check for consistency in our annotations.

The interviews were open-ended and typically lasted between two to three hours. Some informants have been interviewed more than once in order to clarify key issues that emerged as the study progressed. Different informants were asked very similar questions to acquire different perspectives on the same issues and to confirm our understanding. Most of the interviews were recorded and transcribed into electronic files [2]. Finally, during breaks in the canteen at LOGIC's headquarters, a number of informal discussions allowed us to obtain more information and refine our understanding. This enabled us to further reflect on our findings and on the chain of events as they were unfolding.

Data analysis started with the identification of the key subject positions involved in the process, their discursive statements, and the material referents of these statements. Then, we also grouped the data according to the Activity, Performativity and Connectivity circuits described in Section 3 (and summarised in Figure 1). This allowed us to delve into the unfolding interplay between the concept of sustainability, the discursive statements and material referents (mainly the integrated reports and their contents) that this concept was attached to, and the different subjects involved within this process (mainly managers within Sustainability Unit; Finance Unit Corporate; Integrated Risk Management; Finance Unit in the Upstream; Operations Management in the Upstream, and Research and Development in the Upstream). Consequently, we explored how reporting practices evolved, and the way in which they engaged with different subject positions and discursive concepts throughout the three circuits. The result of this analysis is presented in the following sections.

## **5. The case of LOGIC**

Similar to many oil and gas companies (see, e.g., IPIECA, 2015), sustainability has been a key concern within LOGIC's business model, strategic planning, and reporting system for some time. Social and environmental reporting practices have been in use within LOGIC since the mid-1990s, when LOGIC started to publish a sustainability report encompassing information on both the social and the environmental impact of its business. From 2006, this report was prepared in accordance with the Global Reporting Initiative and, from 2011, it also followed the Global Compact guidelines. In 2012, following some of the IIRC (International Integrated Reporting Council) principles, LOGIC published its first Integrated Report, within which the traditional annual report structure was combined with specific sections regarding LOGIC's social and environmental strategies, performance, and impact.

The Integrated Report was (and still is) prepared by a workgroup comprising managers from different functions within LOGIC: The Sustainability Unit, Finance Unit, External Relations Unit, Corporate Governance Unit, and Integrated Risk Management Unit. As argued by a manager from the workgroup in 2013:

“Despite the efforts of the workgroup, colleagues still struggle when they have to offer us the information requested. It seems they have difficulties in understanding the rationale underpinning our requests. Indeed, they do provide us with some raw data, but I am sure many of them are not aware of the importance of this information to

understand, monitor, and report the way in which our business model operates and adds value.” (SM1)

With the intention of improving managers’ understanding of the rationale underpinning the Integrated Report, the Head of the Sustainability Unit championed a new cross-functional project. The purpose of the project was “to explore the interdependences among social, environmental, and financial drivers, and their representation with the newly developed Integrated Report” (HOS). The main concern for the members of the Sustainability Unit was to ensure, within the Integrated Report, a representation of the concept of sustainability that was “fully integrated with the multiple operating and financial performances that the business delivers to our stakeholders, as well as reflect on the possible ways available for quantifying the underlying cause and effect relationships” (SM2).

As we shall see next, during the early meetings of the project, discourses about sustainability were purposefully initiated by managers within the Sustainability Unit – and, in particular, by the Head of the unit – with the specific intention of re-designing the contents of the Integrated Report. According to Hardy *et al.* (2000), such discursive activities are part of the *Activity circuit*, which we describe next.

### *5.1 The Activity circuit as managers attempt to use discourses strategically*

In October 2013, the Sustainability Unit invited colleagues from the Finance Unit, and in particular from the Consolidated Financial Reporting Function, to attend a number of preliminary meetings for sharing ideas and perspectives regarding the kick-off of a cross-functional project focussed on capturing the interdependences among social, environmental, and financial drivers, as well as on their representation within the company’s Integrated Report. As argued by a Sustainability Manager, the main purpose was to involve the Finance Unit in designing a new approach to data gathering and representation within the Integrated Report:

“we are experienced enough to know very well that if we intend to develop a successful project we need to win Finance’s approval, and we need to have them on board throughout the journey.” (SM1)

Although the purpose of the project was focused on the Integrated Report, as meetings started, a manager from the Sustainability Unit engaged in discursive statements about their understanding of the concept of sustainability. They did so with the specific intention of capturing Finance managers’ attention and gaining their support for the project. In particular, managers from the Sustainability Unit drew on discursive statements about sustainability as being fully engrained in the business, and connected these statements to LOGIC’s strategies, business model and financial information, being a more familiar ambit for Finance managers. As meetings started, the Head of Sustainability offered her view of sustainability:

“Sustainability is an integral part of our business. [...]. We should talk directly about the business, and this should happen during our daily operations, as well as when reporting information to stakeholders or engaging them in our reporting practices” (HOS).

This point was further reinforced by another manager of the Sustainability Unit, who argued: “if we look at the business model diagram that was recently approved and published in the 2012 Integrated Report you can appreciate that sustainability is fully engrained within our operations. We do not distinguish between business and sustainability. They are both part of the same pattern, our value creation journey.” (SM2)

The statements produced by managers within the Sustainability Unit reveal their understanding of sustainability as being fully integrated in the business. In this context, specific 'texts' were employed by the managers to support their views. As they explained, the recently re-developed diagram of LOGIC's business model embodied sustainability as an integral part of the value creation process. As illustrated in the 2012 Integrated Report, the diagram representing the company's business model displayed 'sustainable value creation' at the centre of LOGIC's value chain, which was then framed within a number of coloured rings showing the strategic guidelines, assets, and resources at work.

As the discussion continued, members of the Sustainability Unit drew upon the underlying fundamentals of the business model as a way to introduce their views of sustainability and their approach to integrated reporting, by connecting the former with the latter through particular metaphors as well. For example, the Head of the Sustainability Unit offered her view regarding the need to fully engrain sustainability within the process of financial reporting (and thereby within the Integrated Report) by using an interesting metaphor:

"Let me draw a comparison with the act of watching a movie. If you watch the last ten minutes of a movie you most likely know how the movie ends, you are aware of its final outcome. [...]. But, unfortunately, although you do get to see the final outcome of the movie, you still miss a lot to make sense of it. When you approach most of contemporary corporate reports, the feeling is similar to the one described above: it is difficult to fully understand how a number of different, and often stand-alone financial indicators are the ultimate result of a process of sustainable value creation that underpins them." [HOS]

Through the use of texts, metaphors or diagrams, managers connected their view of sustainability to financial information and reporting practices, with the specific intent of winning Finance's approval. As argued by Hardy *et al.* (2000), whereas discourses are drawn upon in the attempt to achieve specific intentions, they are not a mere domain of their producers, but capture "participants and audience" (p. 1234) as well and engage with their identities. Within LOGIC and following the attempt of the Sustainability Unit to push for new forms of reporting, Finance managers expressed their own views and initial concerns about the project. In particular, the members of the Consolidated Financial Reporting Function stressed how the project being discussed would have implied a major re-thinking of the entire report, by combining "the existing 260 pages, which are audited according to a number of international financial standards, with pieces of information coming from a number of heterogeneous systems, whose level of reliability is still to be proved" (FM2). In addition, another Finance manager added:

"The structure and length of our report is currently in line with the industry standard. Why should we change it considerably? I understand the need to offer some additional information on environmental, social and governance issues, but this can be done in specific sections." (FM1)

As discourses on sustainability (presented by Sustainability managers) were connected to reporting practices and the more familiar ambit of the Finance Unit (thereby engaging with their identities – Hardy *et al.*, 2000), Finance managers expressed their concerns. In so doing, they extended the discursive statements on sustainability to a broader material referent rather than simply the Integrated Report. For example, during one of the meetings another Finance manager pointed out:

"If we want to communicate sustainability as being fully engrained in the business model we cannot start from the end by focusing on the reporting process first. Instead, we need to develop an integrated system for planning, measuring and then,

obviously, reporting and rewarding, that builds around this integrated view. Take the example of the strategic plan, or the MBO [Management by Objectives] system. They certainly do contain objectives and measures of sustainability but stand alone as separate set of items.” (FM2)

Ultimately, a solution was then proposed by one of the Sustainability managers, who suggested that:

“I believe we should explore what is material to the business. And to do that we need to engage Operations. We need to ask them how sustainability is material to them. How it affects what they do and what they seek to achieve on a day by day basis” (SM1)

The case material presented above suggests that while the project for re-designing the Integrated Report was presented by Sustainability managers, discursive statements putting forward a specific concept of sustainability were produced (Point 1 of the Activity Circuit in Figure 1). In particular, the Head of Sustainability and her colleagues attempted to use these discourses purposively to convince managers from the Finance Unit about the need to re-design the Integrated Report along the lines suggested by an ‘integrated view’ of sustainability (i.e. a view of sustainability as being fully engrained in the business). Following this intent, different texts were employed by participants (Point 2 of the Activity Circuit in Figure 1), which connected discursive statements on sustainability to LOGIC’s reporting practices to ‘bring Finance on board’ the project of the Sustainability Unit. However, as Finance managers connected discursive statements on sustainability to their more familiar ambit, they expressed their concerns, (regarding, e.g., the length of the Integrated Report, its compliance with international standards or the need to include LOGIC’s MBO system in the project), and extended the discursive statements of the Sustainability Unit to a broader material referent (Point 3 of the Activity Circuit in Figure 1), i.e. LOGIC’s planning, measurement and reporting system.

As discursive activities associated a particular concept of sustainability to planning and reporting practices, these practices became a ‘discursive object’, i.e. material referents that acquired meaning through the concept to which they were connected (Hardy *et al.*, 2000). These connections provided the conditions for the project (and for planning and reporting practices) to unfold, following the need to define what was material for the business and, therefore, involve other functions within LOGIC. Furthermore, the association between the concept of sustainability and its discursive object did not fully define LOGIC’s process of integrated reporting or what it was meant for sustainability in the company. Rather, such association was used by managers within the Sustainability Unit to pursue their specific intentions, since they could ultimately take their project forward and engage other functions in the project. As argued by the Head of Sustainability:

“It is now clear that we need to involve other functions in the project. We need to broaden the group of people who can help us illustrate the relationship between the financial and operating results and the drivers of sustainability. I have had a chat with the CFO at the cafeteria today, and we agreed that if we can broaden participation upfront [during the planning process], then it will be easier to measure and collect the data for a more integrated reporting process as well.” (HOS)

Following the meetings and the conversations summarised above, and with the specific aim of bringing the project concerning LOGIC’s Integrated Report to the attention of a larger audience, the Sustainability Unit decided to organize a one-day workshop in which a variety of managers from different functions would be involved. As argued by Hardy *et al.* (2000, p. 1236), “if the

circuit of activity is to have political effect, it must engage other actors". This process of engagement takes place within the *Performativity* circuit, which we discuss next.

## 5.2. *The Performativity Circuit as Sustainability managers warrant voice*

In December 2013, following the agreement between the Head of the Sustainability Unit and the CFO, managers from a variety of LOGIC's corporate, upstream, and downstream divisions were invited to take part in a one-day workshop focusing on the drivers of sustainable value creation, and most importantly, on how to make them visible within the planning and reporting system. The workshop took place in a period – December – in which planning, and reporting were a key issue within corporate conversations. The workshop was attended by 14 managers.

The Head of the Sustainability Unit opened the workshop. Then after having briefly introduced the purpose of the meeting, she emphasized the importance of the project not only for understanding how the drivers of sustainability contribute to the achievement of LOGIC's business objectives, but also towards compliance with emerging international guidelines for corporate reporting. In particular, she referred to the content of a high-profile meeting she had recently attended in Tokyo with representatives from the UN, emphasizing that corporate reporting practices would become part of the new agenda for the Sustainable Development Goals of the UN:

"We must accelerate understanding of how to report on the relationships between sustainability initiatives and business objectives. Many of our stakeholders already demand this information and very soon our shareholders will also be under pressure to offer this evidence to the public and to the society. Companies such as [LOGIC] are playing a great role in building awareness around the UN Sustainable Development Goals. [...]. We are here today to begin a journey, a journey that necessarily departs from what is material to the business, and how sustainability initiatives impact on that." (HOS)

By engaging in the discursive statements above, the Sustainability Unit (and, in particular, the Head of the unit) attempted to bring broader discourses on sustainable development and on the concept of sustainability as a global phenomenon into the specific context of the meeting. She did so by referring to the UN agenda for sustainable development, and linking it to corporate reporting practices as well as to the specific contribution that stakeholders ('and soon also our shareholders' – as quoted above) would expect from LOGIC, both in terms of reporting and of actual efforts towards sustainable development. These discursive statements were purposefully produced to bring all participants attending the meeting (and therefore involving different functions within LOGIC) on board the project, by introducing it as a necessary step to satisfy stakeholders and broader society, while presenting the Sustainability Unit as the obvious leader for this project.

None of the participants argued against the statements by the Head of Sustainability. Instead, they started engaging in an active discussion about how to contribute to the project. For example, following the introduction by the Head of Sustainability, a manager from the Operations Unit in the Upstream kicked off the discussion affirming that:

"The upstream division is the unit whose short-term financial performance is primarily influenced by social and environmental drivers of the business. In all countries where we operate we must take part in the social development of the local communities [...]. For example, project [Alfa in Africa] is about education, water, health, human beings and not oil and gas per se; and so, I would be interested to measure its relationship with the financial performance of the business". (OMUP)

As the workshop continued, further examples were brought into the discussion by managers from other divisions. For instance, a manager from Research and Development of the Downstream division emphasized that:

“Recently, one of our best products came from an innovative idea about green refinery. We hired potential innovators, we trained them, and we encouraged them to search for environmentally friendly solutions with high financial impact. There is a clear link between these two aspects, and we would love to measure it”. (R&DDO)

The above quotations show participants’ attempt to relate the broader discourses produced by the Head of Sustainability to their own experience and identities. Consequently, they brought measurement practices and financial performance objectives into the conversation. These material referents acquired a specific meaning as they were attached to discourses on sustainability.

However, as managers started to connect the discursive statements produced by the Sustainability Unit (and particularly by the Head of the unit) to their own experience, disagreement started to emerge. For example, a manager from the Research and Development Unit in the Upstream division engaged in the discussion from a more critical standpoint:

“I think we need to clarify what we are talking about here. What is our aim? Are we looking at EBIT [Earning Before Interests and Taxes] maximization or the optimization of sustainability initiatives? Are we focusing on the drivers or on the outcomes?” (R&DUP)

As illustrated through the quotes and observations presented above, the workshop provided members of the Sustainability Unit with an opportunity to communicate their views and, most importantly, their intentions, (i.e. the need to re-design the process of planning and reporting by embedding sustainability into such process), within a larger organizational context. As conversations unfolded during the workshop, the discussion shifted continuously from an understanding of LOGIC’s planning and reporting system to managers’ individual experiences of the drivers of sustainable value creation and of their relationships. This continuous shift, ongoing questioning, and lack of agreement between participants, gave managers from the Sustainability Unit the opportunity to bring the conversation back to their position regarding the role of sustainability (and of the Sustainability Unit) within LOGIC’s planning and reporting system.

Indeed, while participants started questioning whether financial performance [e.g. EBIT in the quote above] or social and environmental performance [e.g. optimization of sustainability initiatives] were the purposes of the business, and how these two performance dimensions were related to each other and how they had to appear in corporate reports, the Head of the Sustainability Unit raised her voice.

“At this point I ought to affirm that we cannot talk about relationships between business and sustainability. If we do so, we produce a dichotomy in our planning and reporting systems where it should not be. We should stop using the term sustainability soon if we want to avoid such a dichotomy. It is so engrained in the business that we cannot even use a different term for it. It is the business. This is the only term we should use.” (HOS)

Once again, the audience did not contest this view. Instead, it was taken up by managers from the Operations Unit of the Upstream division:

“Yes, I found that particularly true in the Upstream business. However, if we all agree that sustainability is fully engrained in the business, now the question becomes the

following: How can we design a planning and reporting system which is able to sustain this level of integration?”. (OMUP)

One of the managers from the Sustainability Unit again took the lead, pointing out that:

“we should select a pilot project and, perhaps, we could develop it in the Upstream Division, if you agree. Performing the pilot in the Upstream Division will be highly relevant given the significant weight of this business on our overall performance”. (SM2)

As illustrated above, managers from the Sustainability Unit continued to raise their voices as the conversation unfolded. The Head of the Sustainability Unit, in particular, emerged as the warrant voice within the discourses being constructed. Indeed, the Sustainability Unit promoted and took the leadership of a pilot project for designing an integrated planning and reporting system within the Upstream Division. As emphasised by a manager from the Operations Unit of the Upstream division: “Yes, I agree. We should be the first unit for your pilot project” (OMUP).

Within LOGIC, the workshop provided the conditions for discourses about sustainability to unfold and produce effects within a larger context (Figure 1, Point 4 of the *Performativity* circuit). In this context, the Head of Sustainability – as well as members of her team – gradually established themselves as the warrant voice (Figure 1, Point 5 of the *Performativity* circuit). This specific position of the Sustainability Unit was enabled through the complex connections between broader discourses regarding sustainability (i.e. the UN sustainable development agenda) and the material referents provided by planning and reporting practices within LOGIC. Through these connections, such practices were filled with specific meanings by participants, and drove the conversations as discursive objects.

Despite the questioning and disagreement that emerged during the meeting, the Sustainability Unit, in light of its position of warrant voice, offered participants in the workshop a possible solution for moving ahead (the pilot project). Within this process a number of texts were drawn upon by the warrant voice (Figure 1, Point 6 of the *Performativity* circuit). For example, according to the Head of the Sustainability Unit, the term ‘sustainability’ should dissolve into business operations to avoid any ‘dichotomy’ (and segregation) in the language used for reporting purposes. Also, the UN Sustainable Development Goals were drawn upon to bring into the conversation a specific rhetoric for legitimizing the position of the Sustainability Unit and sustain its intentions. These texts showed ‘receptivity’, i.e. they conveyed the meanings intended by their enunciators, since participants could directly link them with their perception of what was urgent for the organization. Furthermore, by connecting a broad concept of sustainability, (which LOGIC was expected to contribute to from stakeholders and society), to LOGIC’s planning and reporting practices, the project unfolded further leading to a specific pilot study on the Upstream Division under the guidance of the Sustainability Unit.

Although managers within the *Activity* circuit made discursive statements that were used ‘strategically’ to support their intentions, the *Performativity* circuit allowed these discourses to produce ‘political effects’ by presenting them to a larger context (Hardy *et al.*, 2000) and by leading to a concrete outcome, i.e. the pilot project for the Upstream Division. Within this circuit the Sustainability Unit (its Head, in particular) had warranted voice, dominating the conversation through the narratives employed. This did not mean that agreement on the concept of sustainability was achieved. But it meant that organizing effects (i.e. the pilot project) emerged from disagreement and questioning about the planning and reporting practices (as a discursive object). As we will see next, within the *Connectivity* circuit these organizing effects connected discursive concepts and objects, while enabling their continuous unfolding.

### 5.3 Connectivity circuit – different subject positions emerge

As the Pilot project started in March 2014, managers from the Sustainability Unit and from the Upstream division (both from operations, and from the finance section within the division) met to discuss the way to represent and measure the interdependency between financial, social, and environmental performance as part of their planning and reporting system. The expected outcome for the project was to define a number of strategic objectives for all relevant performance dimensions, and then identify their cause-effect relationships. Such objectives and relationships had to be represented on a map (called ‘the connectivity map’), which had then to be related to specific performance indicators and initiatives, informing both planning and integrated reporting processes.

During the project meetings, different discursive statements were generated by the various participants as they attempted to define performance objectives for the Upstream Division and to relate social and environmental initiatives to the company’s financial performance. These discourses revealed different positions regarding the concept of sustainability as conversations shifted continuously in between the attempt to define sustainability and the metrics for linking it to financial performance. A first perspective on sustainability emerged through the discursive statements produced by managers from the Business Development Unit in the Upstream.

“Sustainability means safeguarding the environmental, economic and social conditions of the countries in which we operate. This is part of our tradition, and it is a critical factor in every project we implement, especially in developing countries.” (BDUP1)

During a meeting, and with the intention of reinforcing this viewpoint, a second manager from the Business Development Unit in the Upstream linked his talk to a specific project that was being implemented in Africa. She argued that:

“For example, we are now building eleven primary schools there. These projects follow the principles of the Millennium Development Goals [now SDGs, from September 2015] of the UN. This is sustainability for us.” (BDUP2)

To reinforce this argument, a third colleague operating in the Upstream Business Development Unit, projected a video of the schools built in Africa and funded by LOGIC. Then he added:

“So, for instance, although we acknowledge that Health and Safety lay under the broader umbrella of sustainability at the corporate level, instead, for us it is not. It is business related.” (BDUP3)

Different types of texts (including a video) were mobilized by the managers from Business Development, who linked their view of sustainability to specific projects for local communities. The discursive statements above reveal a narrow view of sustainability as being confined to specific projects for local communities, separate from LOGIC’s business. These statements about sustainability were attached to a number of performance objectives by business development managers (see Figure 2).

A different view on sustainability and its relationship with business performance was revealed by Finance managers working in the Upstream division. For example, one of them argued:

“Sustainability is about society and environment. This is a matter for the Sustainability division. Our key concerns relate to the financial sections of the report, where we have enough standards and obligations to fill up our days [...] As a matter of fact, within

the planning process we separate the budget for sustainability initiatives from the budgets for business operations. They are two separate things.” (FMUP1)

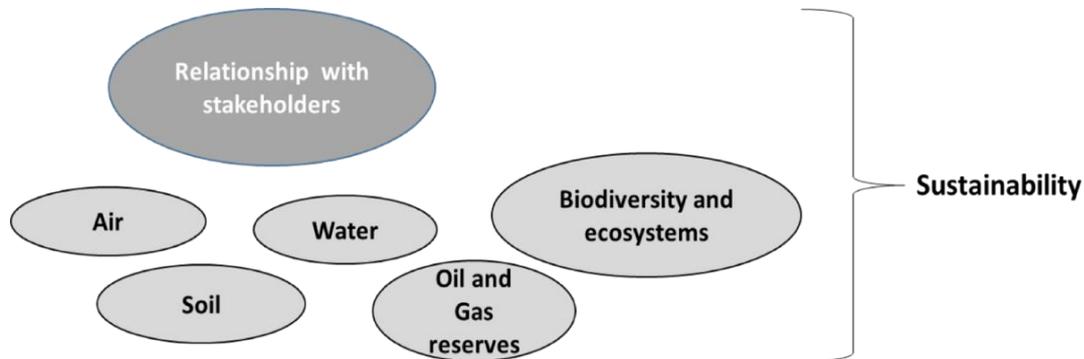


Figure 2 - The construction of the connectivity map – first step (reproduced from Company’s material)

The discursive statements above reveal a broader view of sustainability than the mere projects for local communities. However, as Finance managers attached this view to budgeting practices, they emphasised the separation between sustainability and business performance (despite recognising their relationship). Indeed, to support their position in relation to sustainability, Finance managers linked their discursive statements to the format of LOGIC’s budgets. In particular, by relying on the fact that the budget for sustainability initiatives was separate from the budget used for business operations, Finance managers sustained their argument about sustainability being related but still separate from the business operations. From this point of view:

“I disagree from colleagues from Business development. Health and safety is part of sustainability, as well as environmental protection, social development of the local community and social development of LOGIC’s employees. But let us keep business performance separate, as the format of our master budget does”. (FMUP2)

Whereas the format of the master budget was used to reinforce the Finance managers’ subject position, their discursive statements on sustainability were attached to a larger number of performance objectives (see Figure 3), which purposefully separated sustainability from business (financial) performance.

A third view on sustainability was offered by operating managers working in the Upstream Division. According to one:

“Our business operates largely in developing countries. Therefore, it has to be embedded in the social development and growth plans of these countries. All of our strategic decisions have to take into account sustainability as being fully embedded in the upstream. There’s no doubt about it.” (OMUP).

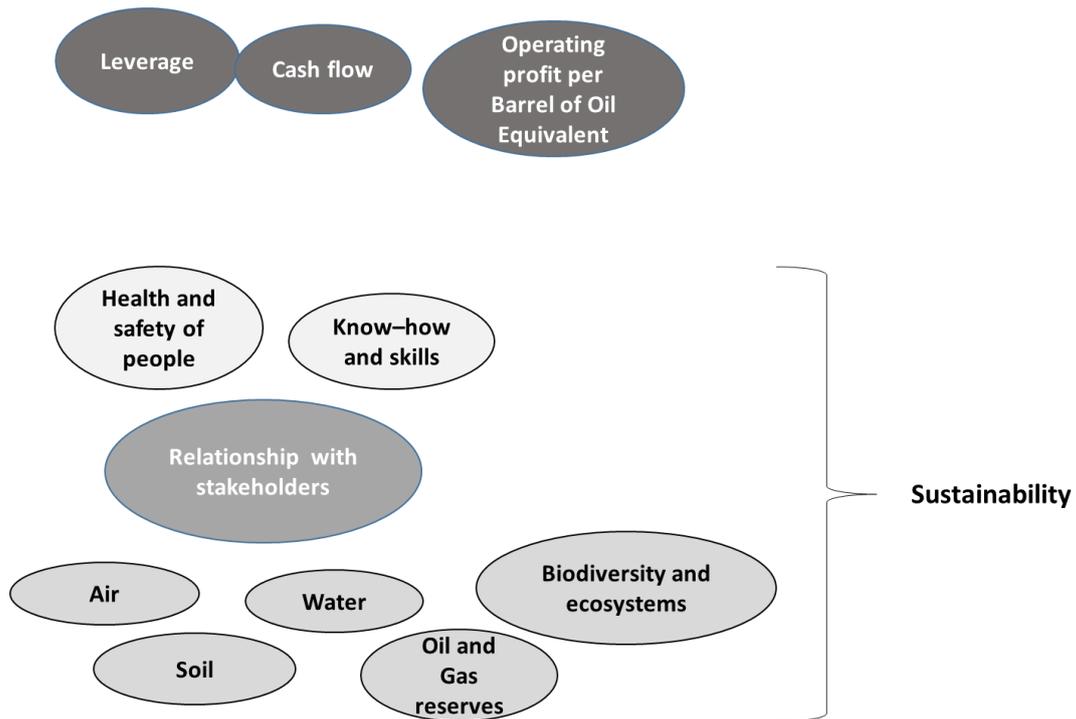


Figure 3 – The construction of the connectivity map – second step (reproduced from Company’s material)

The statement above reveals a view of sustainability as being fully embedded in the business, which was also shared by managers in the Sustainability Unit, and which led to the identification of multiple performance objectives and their relationships (see Figure 4). Moreover, it had to inform the planning and reporting practices of LOGIC’s upstream division.

Within LOGIC, the pilot project for re-designing the planning and integrated reporting system of the Upstream division engaged a number of professionals from heterogeneous backgrounds into the contents of sustainability. The discursive statements produced by the Sustainability Unit “took” (Hardy *et al.*, 2000), as participants in the pilot project tried to link the concept of sustainability to their own experience (Figure 1, Point 7 of the Connectivity circuit). Whereas during the Performativity circuit the Sustainability Unit (and in particular the Head of Sustainability) had warranted voice within the Connectivity circuit, as participants in the pilot project attempted to connect their views of sustainability to their own experience, they filled this concept with different meanings. This connection resulted in the emergence of new subject positions, such as Business Development managers, Finance managers of the Upstream division and operating managers (Figure 1, Point 8 of the Connectivity circuit). According to managers from Business Development, sustainability is about external projects and initiatives with a social/humanitarian impact in local countries, while excluding all ‘internal initiatives’, such as Health and safety initiatives. Instead, Finance managers of the Upstream division related sustainability mainly to social and environmental performance, as connected but separate from business performance. Finally, discursive statements from operating managers in the Upstream Unit emphasised a view of sustainability as being fully embedded into the business.

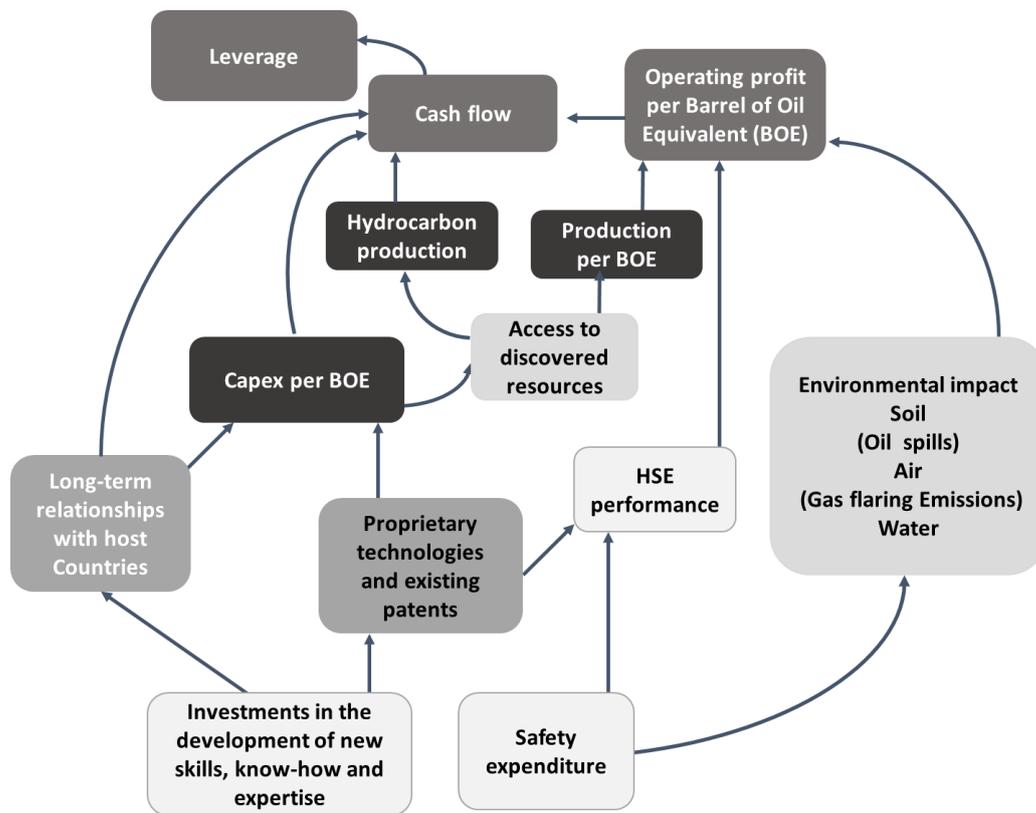


Figure 4 – The construction of the connectivity map – third step (reproduced from Company’s material)

Different texts and symbols were employed by participants to the pilot project to sustain their different positions regarding what sustainability is and how it should be related to the business and financial performance within the process of integrated reporting. For example, Finance managers of the Upstream Division relied on the format of LOGIC’s plans and budgets to support their statements on the separation between business and sustainability. Also, participants from the Business Development Unit linked their discursive statements to the videos of LOGIC’s social initiatives in specific countries, as well as to LOGIC’s budgets, to support their conceptualization of sustainability.

Although texts such as the video on social initiatives in Africa and the format of LOGIC’s budget were drawn upon to support different views of sustainability that were held by emerging subject positions, these views were gradually attached to planning and reporting practices through a specific set of performance objectives, as well as their cause and effect relationships, with the intention of informing future planning and reporting for the Upstream division. This process provided the conditions for planning and reporting to unfold, in practice, following the emergence of multiple subject positions and their discursive statements (Figure 1, Point 9 of the Connectivity circuit). However, this process did not mean that agreement on the concept of sustainability had been achieved. Indeed, disagreement persisted.

As managers could visualize all performance objectives on the map, they attempted to quantify cause and effect relationships between them and identify appropriate performance indicators and targets. However, they struggled to achieve consensus as all managers maintained their subject positions. As argued by a manager from Business Development re-emphasised his position:

“Every euro we spent on security or on people, health and safety are something different from what we do in terms of sustainability. So, how do we draw the connection between business and sustainability?” (BDUP3)

The above statement stimulated the reaction of one of the Sustainability managers involved, who argued:

“Health and Safety targets are part of our sustainability plan, which should not be separate from the business master plan. We should find ways to draw the connections” (SM1)

A Finance manager from corporate responded as follows:

“What is the impact of investment in training, safety, and relationships with host countries on the operating as well as financial targets? This is important for us, also because we need to be aware of the trade-off that is in place. Ideally, in the future, we would like to quantify these relationships. The CFO is beginning to look into this process.” (FM1)

In this context, the accumulation of different statements around the map influenced the context for future discourses activities and challenged the voice warranted to the Sustainability Unit in practice.

“It is clear that until integrated reporting is led by us, sustainability will be viewed as our matter and not as the company’s core business. Listening to a Finance manager who talks about initiatives of sustainability, he seems to be more convincing than listening to a sustainability manager who talks about links with business and financial performance”. (HOS)

A manager from the Sustainability Unit (SM1), argued:

“Everything, we are doing in this project is relevant for our process of planning, control and reporting. Through this connectivity map we are planning and controlling our processes of sustainable value creation. The map is relevant for the company as a whole, because it shows how the business initiatives impact on sustainable value. Through this map we can determine that there is no distinction between our sustainability plan and business master plan. For this reason, the Finance unit shall have a central role in this process.

Following the conversations above, the Sustainability Unit decided to move to the background. The Head of the Sustainability Unit believed that the project would have been much more successful if led by the Finance Unit, given the possibility for this unit to engage in more effective conversations, and data collection processes with diverse groups of experts (i.e. all groups involved in the strategic planning of the company) and, thereby, incorporate the outcome of the project within the broader planning and control system of LOGIC. In December 2014, during an ad hoc meeting between Head of the Sustainability Unit and the CFO, the latter accepted to take the lead of the project and committed to bring it further by integrating its outcomes within the strategic planning process of the company with the aid of the Sustainability Unit.

When the Finance Unit took over “the search for integration” (FM2) from the Sustainability Unit, the CFO championed the collection from the relevant Units of all necessary data to be included and combined in the connectivity map of the Integrated Report for the following year (2015). Also, with the aid of the Sustainability Unit, the map was linked to an innovative matrix, showing the capitals, initiatives, and targets for achieving the different performance objectives (see Figure 5).

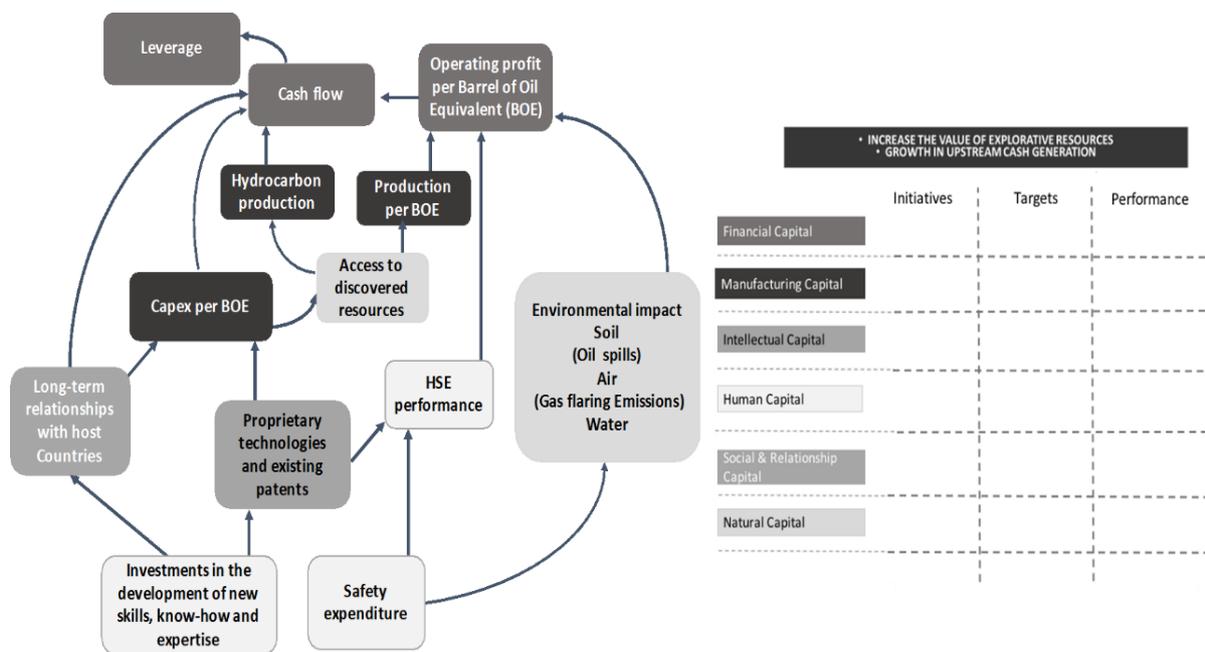


Figure 5 – Upstream connectivity map and matrix with capitals, initiatives, targets, and actuals (reproduced from Company’s material)

While reviewing the information to be put in the map and the matrix, a manager of the Finance Unit affirmed that:

“what is most interesting of this map is that it enables us to determine the results we achieve towards our short, medium and long-term strategies. We were able to determine the connection among the different capitals and implicitly find which unit is responsible for it, facilitating the collection of certain data and information. Through the development of the map, we can determine what are the results of our approach to sustainable value creation”.

Further, as highlighted by a manager of the sustainability unit:

“Through the connectivity map each business unit and each sub function is required to find and measure themselves their own approach to sustainability by planning, controlling and reporting the performance of sustainability that affect their business strategies and vice versa. Then, through this map, every business unit can integrate sustainability and strategic objectives according to their needs”

Between 2015 and 2016, this map and the related performance indicators became part of LOGIC's planning and reporting system by adjusting the current practices at work, under the guidance of the CFO and the finance function. In this context, the unfolding of the Integrated Report and of planning and reporting practices (through the map and the new matrix) provided the conditions for further discourses to take place about LOGIC's performance management system. Such discursive activities are still ongoing within LOGIC.

## **6. Making sustainability meaningful: discursive concepts, objects, and subject positions**

In the previous sections, we have illustrated how discursive activities about sustainability are produced in practice within LOGIC as different groups of experts engage in the attempt to give this concept a meaning and, thereby, pursue their specific interests and aspirations. Within the Activity, Performativity and Connectivity circuits, a number of texts were relied upon during the conversations between different subjects, thus producing meaningful connections between the concept of sustainability and unfolding accounting and reporting practices.

### *Making meaningful connections between accounting and 'sustainability': planning and reporting practices as discursive objects*

Within the Activity circuit, discursive statements about sustainability were purposefully produced by managers from the Sustainability Unit to achieve their intentions, i.e. initiating and leading a major project for re-designing the Integrated Report.

As highlighted by Hardy *et al.* (2000), discourses do not possess meaning per se, but they become meaningful through the 'texts' they are supported by and within the 'context' where they are produced. Within LOGIC, specific texts (e.g. the diagram of LOGIC's business model, the MBO system or a number of different performance indicators) were used to link discursive statements on sustainability to specific material referents (i.e. the Integrated Report and broader planning and reporting practices). Such a connection was necessary in order to pursue the intentions of the Sustainability Unit. This did not mean that the Integrated Report was not existing, as an object, outside of the ambit of sustainability. Rather, it meant that it became a 'discursive object' for making sustainability meaningful and put it into context.

Previous studies have emphasised the *lack* of representational ability of accounting in relation to sustainability (e.g. Adams, 2004; O'Dwyer *et al.*, 2011). Within LOGIC, meaningful connections between reporting practices and sustainability were produced because of this *lack*, which enabled multiple interpretations of sustainability, following managers' particular experience and ideas, within the discursive space provided by the project.

Within LOGIC, the lack of representational ability of accounting stimulated meaningful and unfolding connections with the concept of sustainability, rendering accounting practices a 'discursive object'. In so doing, rather than stimulating corporate aspirations about 'sustainability' (as for Christensen *et al.*, 2013), within LOGIC accounting practices triggered managers' *specific* interest and intentions of acquiring a dominant voice in the discursive space around accounting. Indeed, this process led to multiple subject positions, as well as the emergence of a warrant voice (as we see in the *Performativity* circuit). Therefore, within LOGIC, it was not the aspiration towards an imaginary future about sustainability that held enabling effects, but it was managers' particular intentions that led to further actions and unfolding practices. These particular intentions were triggered by managers' attempt to give meaning to sustainability, and by the discursive practices stimulated by its ubiquity.

In so doing, we extend Christensen *et al.* (2013)'s argument on aspirational accounting, by showing that managers' particular intentions, rather than corporate aspirations, may be entailed by accounting practices. Also, we demonstrate that the gap between what companies say and do about sustainability does not necessarily mean that companies say something opposite to what they do (and aspire towards what they say, as in Cho *et al.*, 2015). Rather, it means that the representational gap left by accounting leaves space for individuals (the management team within LOGIC) to engage in a plurality of discursive practices, thereby leaving sustainability open to multiple interpretations.

These findings resemble Tregidga *et al.* (2018)'s argument about the universal nature of 'sustainability' as empty signifier, stimulating different coalitions to fill it with particular meanings. Through the case of LOGIC, we further articulate this argument at the individuals' level, by showing how the ubiquity of sustainability as a discursive concept attracted managers' particular intentions, stimulating multiple subject positions within the discursive spaces of the project. In this context, rather than constraining actions through their hegemonic dimensions, these dynamics had enabling effects within LOGIC, as we discuss next.

#### *Accounting and sustainability in context: the generative effects of subject positions*

According to Hardy *et al.* (2000), for discursive activities to generate organizing effects, they cannot be simply produced, but they have to be located in a 'meaningful context' (Hardy *et al.*, 2000, p. 1228). Such a context was provided by the Performativity circuit, taking place within LOGIC in the space for engagement offered by the one-day workshop organized by the Sustainability Unit, and involving a large number of experts from different functions. Within this larger context, managers from the Sustainability Unit – and, in particular, the Head of the Unit – built on discursive activities, and on the lack of agreement about how sustainability should be represented in the Integrated Report, to establish themselves as warrant voice.

This situation enabled managers in the Sustainability Unit to circumscribe the positions through which other subjects in the audience could speak, act, and interpret discourses. This meant that, within the Performativity circuit participants in the audience did not have any other choice than to relate the concept of sustainability to the Integrated Report (rather than to other possible material referents such as, e.g., specific projects for primary education in Africa), and through the specific view of the warrant voice. It followed that managers from the Sustainability Unit could achieve their desired outcome, i.e. being granted the leading role of a major pilot project for re-designing the planning and reporting system for the Upstream Division.

Previous studies acknowledge the role of texts and images in the generative production of discourses about sustainability (see, e.g., Milne *et al.*, 2009). Within LOGIC these texts were not meaningful *per se* but acquired meanings and produced effects through the ongoing engagement, questioning, and interrogations of the different subject positions involved. Such process (regarded as a process of construction and re-construction of sustainability and accountability principles by Contrafatto, 2014) was informed within LOGIC by broader discourses on sustainability (for example, following the UN agenda for sustainable development). In light of the intention of the warrant voice, these discourses were moulded into the specific context of the project on LOGIC's Integrated Reporting through their meaningful connections with the different texts and material referents employed. It was through the encounter between managers' experience, material referents and unfolding concepts of sustainability that planning and reporting practices remained meaningful (as related to sustainability) within LOGIC and triggered further developments of the Sustainability Unit's project.

These findings extend Tregidga *et al.* (2018) argument about the ability of the concept of sustainability to attract multiple intensions and interpretations. We show how this process may

take place inside organizations, at the managers' level, through such material referents as accounting and reporting practices. Within LOGIC, it was through these referents that managers could establish meaningful connections between their experience and 'sustainability', filling it with multiple meanings. Moreover, these dynamics did not have disruptive effects by providing a distorted vision of reality (as suggested instead by Gond *et al.*, 2009; Gray, 2010) but rather stimulated further organizing, as well as unfolding accounting practices. Such enabling effects (re)constructed organizing processes in practice (Christensen *et al.*, 2013). However, differently from Christensen *et al.* (2013), within LOGIC they were not led by broad corporate aspirations about sustainability, but rather by managers' particular intentions and experiences, brought into context (i.e. connected to sustainability within the same discursive space) by accounting practices.

### *The intertwined unfolding of meanings and accounting practices*

Within the Performativity circuit, discursive activities started to take place and produce effects (i.e. the pilot project for the Upstream Division), through the interactions between discursive concepts (sustainability), objects (Integrated Reporting) and subject positions (the warrant voice and the audience). However, it was throughout the Connectivity circuit that such activities 'took' (Hardy *et al.*, 2000), i.e. they were actually 'received' by the participants in the pilot project. This did not, however, lead participants to agree on the concept of sustainability. On the contrary, as discursive activities 'took' (and participants in the project could actually 'take' them into the ambits they were more familiar with), disagreement emerged, and multiple subject positions came out by filling the concept of sustainability with different meanings according to their various perspectives. It was through such disagreement that new positions emerged and offered the conditions for the material referent (the Integrated report) to unfold in practice – for example, with the introduction of the new performance objectives, the connectivity map and the new matrix, triggering further questioning on LOGIC's performance management system (which is still ongoing).

The dynamics illustrated above show the close interrelationship between concepts, objects, and subjects during the production of discourses about sustainability. Rather than achieving a bounded definition, it was through these dynamics that sustainability could be filled with ever-unfolding meanings, remaining open to multiple possible interpretations. Such openness did not render sustainability meaningless, but rather it allowed this concept to produce effects and stimulate change through the unfolding meanings it was attached to by the different subjects involved in context.

Along these lines, we further reinforce the findings by Christensen *et al.* (2013), by showing the enabling effects of the representational gap left by accounting. However, in the specific context of LOGIC, this gap was not aspirational because talks about sustainability held the promise for a better future (as in Gibassier *et al.*, 2016) or were different from reality (as in Cho *et al.*, 2015). It was aspirational because talks about sustainability allowed a 'plurality of discourses' (Tregidga *et al.*, 2018), which could all co-exist without achieving closure. It follows that the gap in accounting's representational ability should not and possibly cannot be closed, as it held a generative potential without necessarily decoupling from reality. This does not mean that any lack or gap in accounting's representations (or, more generally, between words and actions) has enabling effects and therefore should not be reduced. To retain its enabling effects, such gaps should be enough wide to allow for multiple interpretations of sustainability without undermining its 'universal' nature (Tregidga *et al.*, 2018). Within LOGIC, accounting practices brought broad discourses about sustainability into context, without letting its meaning to achieve closure and allowing for multiple interpretations (because of the representational gap left by accounting). At the same time, accounting provided managers with a material referent they could all recognize

and connect their experiences with, thereby preserving the ‘universal’ nature of sustainability at the management level.

Furthermore, our findings extend previous studies on sustainability accounting practices that have showed how these practices engage with different actors and unfold themselves because of such engagement (see, e.g., Spence and Rinaldi, 2014) and through the shared meaning and understanding that they enable (Contrafatto, 2014; Contrafatto and Burns, 2013). We go beyond that by demonstrating how broader discourses of sustainability are brought into micro discursive contexts through the dynamics between discursive concepts, objects and subjects, allowing a plurality of meanings and positions to co-exist and a dominant voice to emerge out of these plurality, thereby shaping accounting and reporting practices. Within LOGIC, integrated reporting practices became the object for discursive activities, and enabled the concept of sustainability to acquire evolving meanings. In doing so, accounting and reporting practices became meaningful themselves, and unfolded in the discursive contexts as they were attached to the concept of sustainability.

## 7. Conclusions

Our paper offers a number of contributions. Firstly, we add to the literature on accounting and reporting for sustainability by suggesting that accounting and reporting practices may be drawn upon to trigger managers’ particular aspirations and intentions within an ongoing process of questioning and interrogation of ‘what sustainability is’. We show that this process can happen in the specific discursive spaces in which managers engage *within* organizations, in the attempt to make sustainability meaningful. While attracting managers’ particular intentions, the representational gap left by accounting provides the conditions for the concept of sustainability to remain open and unfold undefinably, while remaining meaningful (and somehow ‘universal’) for the organization and their members.

In so doing, we also add insights on ‘aspirational’ accounting and reporting practices and highlight their enabling effects. We show that accounting and reporting are aspirational not only because they inspire corporate efforts toward sustainability but also because they stimulate individuals’ intentions, thereby triggering their engagement and further organizing processes within their discursive spaces.

Secondly, we contribute to organization studies on sustainability and organizational discourses by demonstrating that undefined concepts, such as ‘sustainability’ and practices, such as ‘integrated reporting’, mutually construct each other and unfold through the conversations that they stimulate. We showed that, rather than trying to fill ‘sustainability’ with stable meanings, we should explore the mechanisms for making it meaningful by managers *within* organizations. In so doing, we add to a recent call for more studies on the discursive spaces of sustainability at different levels, by focussing on the micro-context of the organization and, in particular, on the spaces offered by specific projects. By concentrating our analysis at the managers’ level, we revealed how particular interests, rather than the corporate imaginary about sustainability, may bring multiple discourses into context.

Our paper emphasises the enabling effects of ‘aspirational’ accounting, and of its representational gaps, also in terms of stimulating managerial action, and accounting/reporting change. We suggest that these gaps should not be reduced to the extent to which they enable the concept of sustainability to remain both universal (and therefore broadly recognized) as well as open to multiple interpretations. In this regard, further research is needed to understand the implications of this argument for the current debate on corporate reporting standards and explore the extent to which it has to be acknowledged by standard setters.

Although our paper concentrates on accounting and reporting practices as the main ‘material referent’ possessing receptivity within LOGIC, in different settings other practices or tools may possess receptivity and be associated with different conceptions of sustainability. In this respect, our paper suggests opportunities for further research into how evolving meanings of sustainability may be ‘objectified’, that is, moulded into material practices and discursive objects within organizations.

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## Appendix 1

<b>Interviews</b>	<b>Code</b>	<b>Number of interviews</b>
Head of the Sustainability Unit	HOS	6
Sustainability Manager 1	SM1	10
Sustainability Manager 2	SM2	5
Finance Manager (Corporate) 1	FM1	5
Finance Manager (Corporate) 2	FM2	4
Operations Manager – Upstream	OMUP	3
Business Development Manager – Upstream 1	BDUP1	2
Business Development Manager – Upstream 2	BDUP2	1
Business Development member – Upstream 3	BDUP3	1
Research and Development Manager – Downstream	R&DDO	2
Research and Development Manager – Upstream 1	R&DUP	1
Finance Manager – Upstream 1	FMUP1	2
Finance Manager – Upstream 2	FMUP2	2
<b>Total</b>		<b>44</b>

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[1] LOGIC is a pseudonym used for reasons of confidentiality.

[2] The initial interviews (15 in total) were not recorded to ensure that informants talked freely about the issues being discussed without being unduly worried about the recording. This granted them time to gain confidence with the researcher and the research method. Once we believed that this confidence had been achieved we began to record the interviews with the permission of the informants.