

The Impact of Environmental Social and Governance (ESG) on Corporate Financial Performance (CFP): Evidence from New Zealand Companies

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Abstract : The impact of corporate environmental social and governance (ESG) on financial performance is often difficult to quantify despite the ESG related theories predict that ESG performance improves financial performance of a company. This research examines the link between corporate ESG performance and the financial performance of the NZX (New Zealand Stock Exchange) listed companies. For this purpose, this research utilizes mixed methods approaches to examine and understand this link. While quantitative results found no robust evidence of such a link, however, the qualitative analysis of content data suggests a strong cooccurrence exists between ESG performance and financial performance. The findings of this research have important implications for policymakers to support higher ESG-performing companies and for management practitioners to develop ESG-related strategies.

Keywords : ESG, financial performance, New Zealand firms, thematic analysis, mixed methods

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