

## **A Content Analysis of Sustainability Reporting to Frame the Heterogeneity in Corporate Environment Sustainability Practices**

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**Abstract :** While extant research has examined many aspects of differential corporate environmental outcomes and behavior, a holistic and integrated view of heterogeneity in corporate environment sustainability (CES) practices remains a puzzle to be fully unraveled – its extent and nature, its relationship to macro or micro level influences, or strategic orientations. Such a perspective would be meaningful for the field given notable strides in CES practices and the corporate social responsibility agenda over the last two decades, in the backdrop of altered global socio-political sensitivities and technological advances. To partly address this gap, this exploratory research adopted a content analysis approach to code patterns in the sustainability disclosures of the 160 largest global firms spread over 8 years. The sample of firms spanned seven industries, nine countries and three continents thereby presenting data rich and diverse enough in several dimensions to be representative of global heterogeneity in CES practices. Through a factor analysis of the coded data, four strategic CES orientations were extracted through the analysis, that effectively straddles most of the variation observed in current CES practices – one that seeks to reduce environmental damage on account of the firm’s operations, another that prioritizes minimalism, a third that focuses on broader ecological status quo, and a final one that champions the ‘business of green’, extending the CES agenda beyond the firm’s boundaries. These environment sustainability strategy orientations are further examined to elicit prominent patterns and explore plausible antecedents.

**Keywords :** corporate social responsibility, corporate sustainability, environmental management, heterogeneity, strategic orientation

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