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HOW COMPANIES COMMUNICATE THE SUSTAINABLE DEVELOPMENT GOALS ON SOCIAL MEDIA: AN ANALYSIS OF FTSE 40 COMPANIES

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ABSTRACT

Analysing how companies are conveying Sustainable Development Goals (SDGs) on social media is the aim of the thesis.

The Sustainable Development Goals, at the heart of the 2030 Agenda, aim to reduce inequalities, spur economic growth, and tackle climate change. Specifically, the thesis focuses on SDGs, and how they are shaped around the world. The focus is on companies, how they can adapt their strategies for sustainable development, what is their contribution to SDGs and how they are communicating SDGs to stakeholders and consumers, focusing on the use of green marketing and social media platforms.

To close the literature gap on SDG communication on social media platforms, the study analyses the use of Facebook, YouTube, and LinkedIn by the 40 FTSE companies in communicating the SDGs. The aim is to understand if the businesses are using these platforms to convey relevant content about sustainable goals, how they are doing that if, and how the customers react. The results show that companies are not appropriately communicating their action toward SDGs. It is recommended that companies revise and implement suitable social media marketing strategies, in order to spread awareness and resolve sustainability issues.

Future research may extend the availability of data and close the literature gap.

ABSTRACT

Lo scopo della tesi è analizzare come le aziende comunicano i Sustainable Development Goals (SDGs) nei social media.

I Sustainable Development Goals sono al centro dell'Agenda 2030. Il loro scopo è quello di eliminare la povertà, proteggere l'ambiente e combattere il cambiamento climatico. L'elaborato si focalizza sugli SDGs e sulle aziende, su come queste contribuiscono allo sviluppo sostenibile, come adattano le loro strategie e come comunicano le loro azioni, concentrandosi sull'uso di politiche di green marketing e campagne nei social media.

Per colmare l'assenza di letteratura, lo studio analizza l'uso di Facebook, YouTube e LinkedIn per comunicare gli obiettivi sostenibili, in 40 aziende FTSE. Il fine è verificare se le aziende comunicano gli SDGs, in che modo li comunicano e come reagiscono i consumatori. I risultati evidenziano che le aziende non trasmettono le proprie azioni adeguatamente. È necessario che le imprese adottino piani di comunicazione appropriati, in modo da raggiungere consapevolmente gli obiettivi entro il 2030.

Ricerche future sono necessarie per superare i limiti di questo studio, ampliare la letteratura e rafforzare la qualità dei dati.

INTRODUCTION

Our planet is facing difficult environmental, social, and economic challenges. Rapid actions are indispensable to safeguard the quality of life and the survival of species on Earth. In 2015, the United Nations General Assembly adopted the 2030 Agenda for Sustainable Development, which included the 17 Sustainable Development Goals (SDGs). SDGs aim to end poverty, improve health and education, reduce inequality, spur economic growth, tackle climate change, and preserve oceans and forests.

The purpose of this thesis is to analyse how companies are communicating Sustainable Development Goals on social media. Since the literature still lacks studies about this increasingly interesting topic, this work examines SDG communication of FTSE 40 companies. SDG communications, especially on social media platforms, are not widespread despite the important role of social media marketing strategies can play in spreading awareness about sustainable development to a huge of people thus helping in reaching SDGs targets by 2030.

The thesis is organised into three chapters: the first one is about sustainability and sustainable development; the second concerns how companies implement and communicate SDGs, and the third one presents the results of an explorative analysis of how FTSE 40 companies communicate SDGs on social media.

The first chapter introduces the definition of sustainability and sustainability and their origins, emphasizing the three dimensions of environmental, social, and economic sustainability and how the world has been changing over time. The chapter proceeds by illustrating the history of SDGs, and how they have been developed over time, focusing on the milestones that characterise SDGs. Afterward, the goal has been described focusing on reports for 2020, 2021, and 2022.

Those reports recognize the need for specific investment for reaching the goals and the lack of indicators to compare data of different countries. The chapter ends with an illustration of plans and strategies of the European Union that are consistent with SDGs. European Union provides a different instrument to measure the SDGs progress of member countries.

The second chapter concerns the contribution of businesses to SDGs. The private sector is the economic driver of sustainable development and companies are integrating SDGs into their business model. Companies are rethinking their strategies in order to anchor the goals inside the business and implement overall corporate sustainability. Some intergovernmental organizations help companies to fulfil their achievements against SDGs. One of the most important bodies is UN Global Compact which provides guidelines to implement sustainable practices. Another tool is SDG Compass which helps companies to align their strategies, using

a general framework to set goals and communicate them. To measure and communicate their performance, companies have to disclose the sustainability report. It enables transparency and increases the relationship with the stakeholders.

The second part of the chapter focuses on the marketing and communication aspects of Sustainable Development Goals. The evolution of green marketing consent to share sustainability strategies with stakeholders. Consumers are more aware of sustainability issues, and they want that businesses share their impact. As a result, companies are improving their sustainability marketing, and implementing SDGs in their strategies but sometimes there is some sort of greenwashing. Social media plays a crucial role in communicating SDGs. They enable them to spread awareness, communicate with stakeholders, and increase their engagement. Unfortunately, there is missing lack of literature about how companies are communicating SDGs on social media.

The third chapter has performed an empirical analysis of how FTSE 40 companies communicate SDGs on social media. The social media platforms considered are Facebook, YouTube, and LinkedIn. The content analysis has considered the period of 2021. The analysis aims to verify how companies are communicating on social media their actions towards SDGs. In order to facilitate the analysis, it has been divided into four questions: "How company communicate SDG on social media? Which are the most relevant SDGs for the select enterprises? How users and

stakeholders react and engage with this type of SDGs content? Are SDGs communication in sustainability reports in line with SDGs communication on social media?"

CHAPTER ONE

THE SUSTAINABLE DEVELOPMENT GOALS

1.1 THE CONCEPT OF SUSTAINABILITY

Nowadays sustainability is a word that we frequently are used to hearing. Sustainability is mentioned everywhere, for instance in the ad, on the tv, on social media, and on companies' webpage. Why is it so important?

The word sustainability is derived from the Latin *sustinere* (tenere, to hold; sus, up). How sustainability is used nowadays is based on the English term "sustainability," which is an expression of the possibility of a certain matter being supported. Sustainability is seen as a paradigm for thinking about the future in which environmental, societal, and economic considerations are balanced in the pursuit of improved quality of life.[1]

In 1987, the *United Nations Brundtland Commission[2]*, in "*Our Common Future*", defined sustainable development as "meeting the needs of the present without compromising the ability of future generations to meet their own needs[3]". After 35

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[1] Idowu, S. O., Capaldi, N., Zu, L., & Gupta, A. D. (Eds.). (2013). *Encyclopedia of corporate social responsibility* (Vol. 21). Berlin: Springer.
[2] http://www.un-documents.net/our-common-future.pdf
[3] https://www.un.org/sustainabledevelopment/development-agenda/

years, the concept is still universally desired and difficult but crucial to achieving, "is like democracy[4]".

The terms sustainability and sustainable development seem to be synonymous, but they are not; there is a slight difference between them. Sustainability is a global and broader concept, intergenerational equity, gender equity, social tolerance, poverty alleviation, environmental preservation and restoration, natural resource conservation, and building just and peaceful societies, the long-term viability of a community, set of social institutions, or societal practice. Whereas sustainable development refers to policies focused on the well-being of our planet and our lives. However, nowadays the terms are used interchangeably and refer to the same global concept and the same policies.

For sustainable development to be achieved, it is crucial to harmonize three core elements: economic growth, social inclusion, and environmental protection. These three pillars are interconnected and must be considered together to act consciously and guarantee the protection of the planet and human life. The act is crucial for the well-being of individuals and societies.

More specifically:

- Environmental Sustainability: awareness of environmental pollution and climate change should provide the basis to act against them and behave to

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[4] Holden, E., Linnerud, K., & Banister, D. (2014). Sustainable development: Our common future revisited. *Global environmental change*, *26*, 130-139.

safeguard and maintenance of our planet and our natural resources. Climate change, loss of biodiversity, loss of ecosystem services, land degradation, and air and water pollution impact human life. There is an urgent need for restoring the ecosystem and find a solution to these environmental challenges.

- Economic Sustainability: refers to the practice that supports long-term economic growth, without impact in negative way social, environmental, and cultural aspects. Economic sustainability should be able to create a stable economy, in an efficient way and without a waste of resources.

- Social Sustainability: a socially sustainable society must ensure the removal of obstacles and barriers that guarantee equality for people, in the areas of health, competence, impartiality, and meaning making. Social sustainability can be addressed in different ways: ecological, political, and cultural sustainability. Sustainable social systems include educational and political dimensions, equality between gender, improvement in developing countries, and social safety.

The global perspective of sustainability can be applied to the business world through the Triple Bottom Line. The Triple Bottom Line (3BL)[5] is an accounting framework that considered social, environmental, and economic

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[5] Miller, K. (2020). The triple bottom line: What it is & why it's important. *Harvard Business School Online*.

factors. Some organizations choose to evaluate their performance with this method, creating greater business value. People, planet, and profit describe the three parts of the triple bottom line[6]:

- *People:* it refers to social sustainability practices, the social impact of the business, and its commitment to people including community, employees, charity, and fair fare practices. It is related to Corporate Social Responsibility (CSR) initiatives that have an appositive relationship with customers' attitudes toward the organization.

- *Planet*: it refers to the sustainable environmental practice and the maintenance of Earth's environment. It occurs when organizations reduce the environmental impact in their facilities and operations. For instance, the usage of natural resources, reducing its carbon footprint and toxic materials, but also the active removal of waste, reforestation, restoration of natural harm done, and the usage of renewable resources.

- *Profit*: it refers to value created by the organization, not only the concept of financial performance. It focuses on efficient management of its strategic capabilities, shareholders' values, core competencies, and market orientation.

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[6] https://www.forbes.com/sites/jeroenkraaijenbrink/2019/12/10/what-the-3ps-of-the-triple-bottom-line-really-mean/

1.2 HOW THE WORD HAS BEEN CHANGING

A human being changes her habits during the century, these changes lead to the exploitation of our resources.

Over the last 50 years, there has been a dramatic change in environmental and resource metrics.

The chart[7], Table I.1, shows the global change over the last 50 years (1965-2021).

Table I.1 How the world has changed

Sources: https://slides.ourworldindata.org/environmental-change/#/1
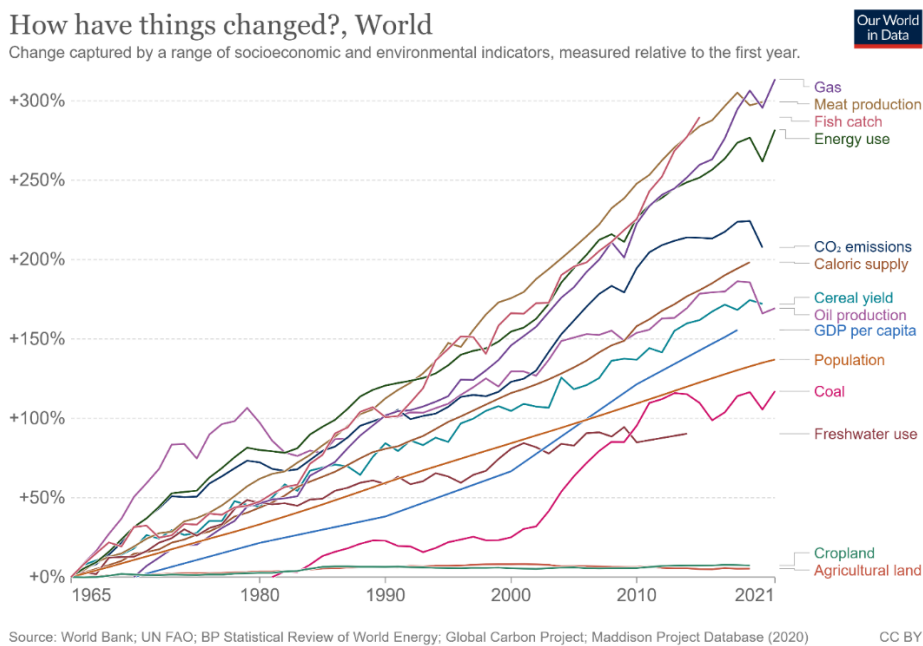
The changes have been captured by a range of socioeconomic and environmental indicators: agricultural land, cropland, freshwater use, coal, population, GDP per capita, oil production, cereal yield, caloric supply, CO2 emissions, energy use, fish catch, meat production, and gas.

Focusing on the population has more than doubled; it implies a higher usage of all other resources, and this is not possible to be sustainable at that pace.

Therefore, the pace of these long-term trends is not consistent with the protection and well-being of our environment. The resulting problems are exploitation of land use and its change; carbon dioxide and greenhouse gases; excessive energy production and consumption; air pollution; exploitation of freshwater use and its stresses; loss of biodiversity and natural disaster.

Consequently, the global average temperature has increased by approximately 1°C since pre-industrial times (around the 1850s). The main cause is attributable to human-induced greenhouse gas emissions. As the population gets richer and living standards rise, per capita emission rises too. This conduct increases inequalities and the gap between poor and rich countries.

The main challenges are to mitigate Greenhouse gas (GHG)[8] emissions and stabilize GHG concentrations in the atmosphere at a level that would limit

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[8] https://www.oecd-ilibrary.org/sites/5584ad47-en/index.html?itemId=/content/component/5584ad47-en

dangerous interference with the climate system and to adapt to and manage risks from climate change.

Sustainability is not only an environmental matter; it also concerns the social aspect in which are involved people. As mentioned before, social sustainability is about "out identifying and managing business impacts, both positive and negative, on people. The quality of a company's relationships and engagement with its stakeholders is critical. Directly or indirectly, companies affect what happens to employees, workers in the value chain, customers, and local communities, and it is important to manage impacts proactively"[9]. The social sustainability covers the human rights, especially in specific group as labour, women, empowerment and gender equality, children, people with disabilities and ethnic minority. In detail, there are some substantive aspects[10] of social sustainability to achieve, for government and corporate practice: Basic needs such as food, housing, income, and extended needs such as recreation and self-fulfilment; Inter- and intragenerational justice for gender, race, class, and ethnicity dimensions; Fair distribution of income; Fair distribution of environmental 'bad' and 'goods'; Equality of rights, including

[9] https://www.unglobalcompact.org/what-is-gc/our-work/social
[10] McGuinn et al., Social sustainability, Study for the Committee on Employment and Social Affairs, Policy Department for Economic, Scientific and Quality of Life Policies, European Parliament, Luxembourg, 2020.

human rights, land use and tenure rights, and indigenous people's rights; Access to social infrastructure, mobility, local services, facilities, green areas; Employment and other work-related issues; Opportunity for learning and self-development; Community capacity for the development of civil society and social capital; Security (e.g. economic, environmental); Health effects among workers, consumers and communities; Social cohesion, inclusion and interaction; Cultural diversity and traditions; Sense of community attachment, belonging and identity; Social recognition; Attractive housing and public realm; and Quality of life, happiness and well-being.

Based on social sustainability there is the respect for labour and decent work and the respect of the inalienable human right. Looking at some data[11] of the UN Global Compact, almost one in ten children are subject to child labour or 160 million children globally, a number that has risen for the first time in two decades; 28 million people are in situations of forced labour. More than 630 million workers worldwide — that is, almost one in five, or 19%, of all those employed — did not earn enough to lift themselves and their families out of extreme or moderate poverty. Every day 7,500 people die from unsafe and unhealthy work conditions; millions of people suffer from discrimination during the work, because their skin colour or ethnicity or gender and sexual identity. Furthermore, 74% of countries

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[11] https://www.unglobalcompact.org/what-is-gc/our-work/social/labour

exclude workers from the right to establish and join a trade union, while 79% of countries violate the right to collective bargaining, and 64 countries deny or constrain freedom of speech and assembly.

The aim of the company is to respect the social aspect of the sustainability because they are of the main cause of the lack of respect. In order to look at this perspective, company can fulfil it with the Corporate Social Responsibility, also known as CSR. It can be described as the idea that corporation consider their impact in the society when making the strategic and operational decision, not respecting the minimum legal obligations but doing more. It concerns how company achieve socially sustainable and be social responsibility. Company can decide how to implement the CSR, using specific mechanism for the sector or specific technologies, maintaining a continues innovation inside the companies and concerning also the shareholders' value too.

Thus far, often on newspaper or social media unfortunately come into view news about the exploitation of workers, especially in the poorest or developing countries, made by multinational companies. This exploitation is connected with a cheaper manufacturing in the "South" of the world. One of the most and famous recent case is about Shein. This company is headquartered Singapore and produces stylish clothes for unbelievably cheap price, but in a no ethical way. A documentary called

"Inside the Shein Machine" exposed the reality of what the factories of the brand, located in China, are like: it produces 35 thousand of clothes in a day[12]. As a result, it has also a problem with the environment sustainability. It has been accused of slave labour, stolen design, and inhumanely fast turnaround; and there is no traceability of any Sustainability & Social Impact report, another alarming signal. It is assumed that in the Shein's factories in China, workers work 17-hours days and children and young adult work inside[13]. This is just an example of one company that is no ethical and sustainable. One way to avoid its success is to no longer buy or support its clothes, that were becoming popular on social media, as TikTok or Instagram.

The various challenges previously mentioned that relate to environmental, social, and economic performances are a part of the 2030 Agenda for Sustainable Development.

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[12] https://www.ilpost.it/2022/07/05/shein-fast-fashion-critiche-sostenibilita-ambientale/
[13] https://wear-next.com/news/is-shein-ethical-and-sustainable/#:~:text=Is%20SHEIN%20sustainable%3F,cost%20of%20just%20%C2%A37.20.

1.3 HISTORY OF THE SDG: A GLOBAL OVERVIEW OF THE PROGRESS FOR THE CONSTRUCTION OF THE SDG

The SDGs has been built on decades of work by United Nation and countries around the world.

The concept of sustainable development originally appeared in the World Charter for Nature (UN, 1982), in the context of environmental concerns. Furthermore, these issues were covered in Our Common Future (WCED, 1987), and they were expanded upon in Agenda 21 (Chapter 40) from the Earth Summit in 1992 (UN, 1992). Agenda 21 was a comprehensive plan of action to build a global partnership for sustainable development to improve human lives and protect the environment[14]. Despite the effort of the intergovernmental organization, there has not been a theoretical consensus on how to measure well-being and sustainability.[15]

In September 2000, World leaders adopted the United Nations Millennium Declaration[16], committing their nations to a new global partnership to reduce extreme poverty and setting out a series of time-bound targets, known as the Millennium Development Goals. There was the first global assessment made by indicators that have been realized. The eight Millennium Development Goals

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[14] https://sdgs.un.org/goals

[15] Hák, T., Janoušková, S., & Moldan, B. (2016). Sustainable Development Goals: A need for relevant indicators. *Ecological indicators*, *60*, 565-573.

[16] https://www.un.org/millennium/declaration/ares552e.pdf

(MDGs) include eradicating severe poverty and hunger, achieving universal primary education, promoting gender equality and empowering women, reduce child mortality, improving maternal health, combating the transmission of HIV/AIDS and other diseases, ensuring environmental sustainability and strength global partnership for development. The eight MDGs were articulated in 21 targets, that need to be achieved by 2015. These ambitious goals attempted an unprecedented effort to alleviate the difficulties of the world's poorest.[17]

As mentioned before, the 17 SDGs succeed the MDGs. The MDGs come into effect from 2000 to 2015; the SDGs replaced them and seek to achieve what they did not do. The SDGs expand the challenges that must be addressed to eliminate poverty and embrace a wide range of inter-connected topics across the economic, social and environmental dimensions of sustainable development. [18]

Comparing MDGs and the SDGs, there are some main differences:

- Firstly, the SDGs are turning to all States, regardless of the level of development that they have achieved, unlike the MDGs, which were intended solely for developing countries. The process of developing the SDGs is the most inclusive in the history of the United Nations, reflecting substantive input from all sectors of society and all parts of the world. The

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[17] https://www.un.org/millenniumgoals/bkgd.shtml
[18] https://globalcompactnetwork.org/en/the-un-global-compact-eng/sdgs/2030-agenda.html

goals are universally applicable in developing and developed countries alike. Governments are expected to translate them into national action plans, policies, and initiatives, reflecting the different realities and capacities their countries possess.

- Secondly, while the MDGs were "imposed" on the States by the United Nations, the SDGs have been defined on a broader basis, i.e., through the joint participation of United Nations Member States working to create the same objectives. This mode has guaranteed a consensus regarding the new global goals.[19]

- Furthermore, the MDGs were articulated in eight goals and 21 targets. The number of the goals of Sustainable Development is broader, they are 17 with 169 subgoals. The latter is more complex, they include new topics and complex challenges, therefore, they are adopted by all the UN member states not only by developing countries as MDGs.

The Millennium Development Goals have been a milestone of global development. Their importance has been essential for the awareness of the relevance of these overall topics and the growth of new Sustainable Development Goals.

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[19] https://globalcompactnetwork.org/en/the-un-global-compact-eng/sdgs/2030-agenda.html

In June 2012, at the United Nations Conference on Sustainable Development in Rio de Janeiro; member states adopted the document "The Future We Want". They want to introduce the development of the SDGs to build upon the MDGs and to establish the UN High-level Political Forum on Sustainable Development (HLPF). Today, the HLPF is the central United Nations platform for the follow-up and review of the 2030 Agenda for Sustainable Development and the Sustainable Development Goals (SDGs) at the global level. The Forum's first meeting was held on 24 September 2013. It replaced the Commission on Sustainable Development, which had met annually since 1993. The Forum meets annually under the auspices of the Economic and Social Council for eight days, including a three-day ministerial segment, and every four years at the level of Heads of State and Government under the auspices of the General Assembly for two days.[20]

In 2013, the General Assembly set up the Open Working Group, composed of 30 members which developed the proposal for the SDGs.

Only in January 2015, the General Assembly began the negotiation process on the post-2015 development agenda. The process ended with the adoption of the 2030 Agenda for Sustainable Development, with 17 SDGs at its core at the UN Sustainable Development Summit in September 2015.

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[20]https://hlpf.un.org/home

The year 2015 was a milestone for multilateralism and international policy shaping, with the adoption of several major agreements:[21]

- Sendai Framework for Disaster Risk Reduction (March 2015): an agreement to increase the determination to enhance the effort to strengthen disaster risk reduction to reduce losses of lives and assets from disasters worldwide.

- Addis Ababa Action Agenda on Financing for Development (July 2015): a global framework for financing development post-2015. The goal is the end poverty and hunger and to achieve sustainable development in its three dimensions through promoting inclusive economic growth, protecting the environment, and promoting social inclusion.

- The 2030 Agenda for Sustainable Development with its 17 SDGs was adopted at the UN Sustainable Development Summit in New York in September 2015.

- Paris Agreement on Climate Change (December 2015): is a legally binding international treaty on climate change. Its goal is to limit global warming to well below 2, preferably to 1.5 degrees Celsius, compared to pre-industrial levels.[22]

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[21] https://sdgs.un.org/goals
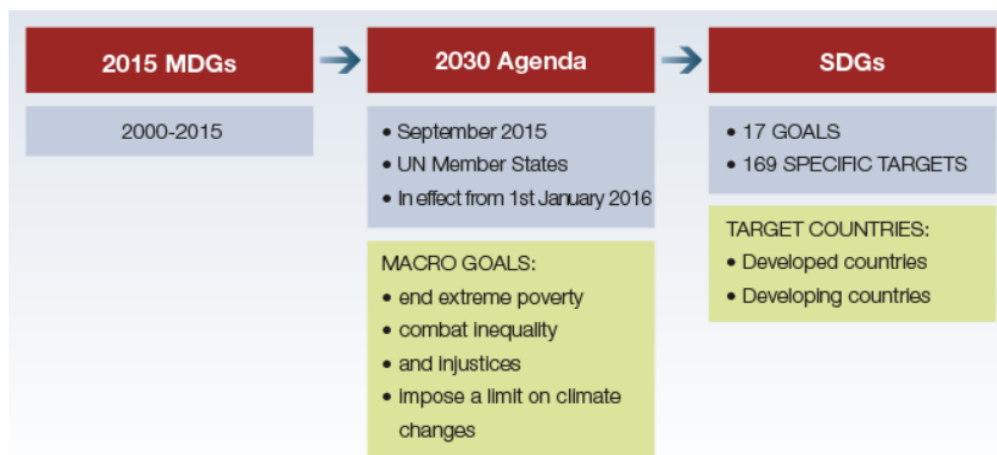[22] https://unfccc.int/process-and-meetings/the-paris-agreement/the-paris-agreement

Paris agreement deserves an in-depth analysis because it is the agreement in force for the climate change. The Paris Agreement set put a global framework to avoid dangerous climate change, limiting the increasement to 1.5 degrees Celsius and reducing the risk and the impact of the global warning. It was adopted in Paris Climate Conference (COP) in December 2015 and enter into force in November 2016, it was the first-ever universal and legally binding global climate change agreement, agreed to 194 parties.[23] The governments agreed to reducing emissions to peak as soon as possible and to undertake rapid reduction thereafter in accordance with the best science. The implementation of the agreement needs an economic and social transformation. As a matter of the fact, countries had to contribute with national plans for the climate action, also called as nationally determined contributions, NDCs by the 2020. The Paris Agreement works on a five year cycle in increasingly ambitious climate action carried out by countries. Countries were invited to submit Long Term Strategies (LT-LEDS) by the 2020 too. It aimed to develop the low greenhouse gas emission strategy; it provides the long-term horizon to the NDCs. Another aspect of the Agreement is the framework for financial, technical, and capacity support to countries that need it, especially for developing countries.

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[23] https://climate.ec.europa.eu/eu-action/international-action-climate-change/climate-negotiations/paris-agreement_it

Table n. I.2 can easily sum up the process that goes from Millennium Development Goals to Sustainable Development Goals.

Table n I.2 History of SDGs

2015 MDGs	2030 Agenda	SDGs
2000-2015	• September 2015 • UN Member States • In effect from 1st January 2016 MACRO GOALS: • end extreme poverty • combat inequality • and injustices • impose a limit on climate changes	• 17 GOALS • 169 SPECIFIC TARGETS TARGET COUNTRIES: • Developed countries • Developing countries

Source: https://globalcompactnetwork.org/en/the-un-global-compact-eng/sdgs/2030-agenda.html

The mind map highlights the macro goals of Agenda 2030, its main focus is to tackle poverty, climate change, and inequalities. Then the SDGs, how they are structured, and their target countries.

1.4 THE SUSTAINABLE DEVELOPMENT GOALS

On September 25, 2015, the United Nations General Assembly adopted the 2030 Agenda for Sustainable Development, which included the 17 Sustainable Development Goals (SDGs) and its 169 targets. [24]

Through this Agenda, 193 member states pledged to ensure sustained and inclusive economic growth, social inclusion, and environmental protection, fostering peaceful, justice, and inclusive societies through a new global partnership. The 2030 Agenda is universal, transformative, and rights based. It is an ambitious plan of action for countries, the UN system, and all other actors. The 2030 Agenda is the most comprehensive blueprint to date for eliminating extreme poverty, reducing inequality, and protecting the planet. The Agenda goes beyond rhetoric and lays down a concrete call to action for people, the planet, and prosperity. It encourages us to take bold and transformative steps which are urgently needed to shift the world onto a sustainable and resilient path. [25]

At the heart of the Agenda 2030, there are the 17 Sustainable Development Goals and its associated 169 targets. They come into effect on 1 January 2016 and the commitment is to be achieved by 2030. The SDGs demonstrate the scale and

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[24] https://globalcompactnetwork.org/it/il-global-compact-ita/sdgs/agenda-2030.html

[25] https://www.unssc.org/sites/default/files/2030_agenda_for_sustainable_development_kcsd_primer_en.pdf

ambition of the 2030 Agenda. They seek to build on the Millennium Development Goals and complete what these did not achieve. They seek to realize the human rights of all and to achieve gender equality and the empowerment of all women and girls. They are integrated and indivisible and balance the three dimensions of sustainable development: the economic, social, and environmental.

SDGs are the pressure points that can affect the well-being of the entire planet and the people who live on it. The SDGs help translate the core values and principles underlying the Agenda into concrete and measurable results.

The 2030 Agenda embodies five critical dimensions, also called 5Ps, to better assess the 17 goals:

1. People: it implies the end of poverty and hunger, in all their forms and dimensions, and ensures that all human beings can fulfil their potential in dignity and equality, and in a healthy environment.

2. Planet: it is referring to the protection of the planet from degradation, including through sustainable consumption and production, and sustainably managing its natural resources. It is included urgent action on climate change, to support the needs of present and future generations.

3. Prosperity: ensuring that all human beings can enjoy prosperous and fulfilling lives and that economic, social, and technological progress occurs in harmony with nature.

4. Peace: we are determined to foster peaceful, just, and inclusive societies that are free from fear and violence. There can be no sustainable development without peace and no peace without sustainable development.

5. Partnership: the mobilization of all the possible action required to implement the Agenda through a revitalized Global Partnership for Sustainable Development, based on a spirit of strengthened global solidarity, focussed in particular on the needs of the poorest and most vulnerable and with the participation of all countries, all stakeholders and all people.

The Sustainable Development Goals are articulated as follows[26]:

Goal 1. NO POVERTY. End poverty in all its forms everywhere: it calls for the eradication of poverty in all its manifestations. It envisions to share prosperity, a basic standard of living and social protection benefits for people everywhere, including the poorest and most vulnerable. The goal seeks to ensure equal rights and access to economic and natural resources.

Goal 2. ZERO HUNGER. End hunger, achieve food security and improved nutrition, and promote sustainable agriculture. It seeks to end hunger and malnutrition and ensure access to safe, nutritious and sufficient food. Realising this goal largely depends on promoting sustainable food production systems, as

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[26] https://sdgs.un.org/2030agenda

well as increased investment in rural infrastructure and agricultural research and development.

Goal 3. GOOD HEALTH AND WELL-BEING. Ensure healthy lives and promote well-being for all at all ages. It seeks to end hunger and malnutrition and ensure access to safe, nutritious and sufficient food. Realising this goal largely depends on promoting sustainable food production systems, as well as increased investment in rural infrastructure and agricultural research and development.

Goal 4. QUALITY EDUCATION. Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all. It seeks to ensure access to equitable and quality education through all stages of life, as well as to increase the number of young people and adults having relevant skills for employment, decent jobs and entrepreneurship. The goal also envisages the elimination of gender and income disparities in access to education.

Goal 5. GENDER EQUALITY. Achieve gender equality and empower all women and girls. This goal aims to achieve gender equality by ending all forms of discrimination, violence and any harmful practices against women and girls in the public and private spheres. It also calls for the full participation of women and equal opportunities for leadership at all levels of political and economic decision-making.

Goal 6. CLEAN WATER AND SANITATION. Ensure availability and sustainable management of water and sanitation for all. It calls for ensuring

universal access to safe and affordable drinking water, sanitation and hygiene, and ending open defecation. It also aims to improve water quality and water-use efficiency and to encourage sustainable abstractions and supply of freshwater.

Goal 7. AFFORDABLE AND CLEAN ENERGY. Ensure access to affordable, reliable, sustainable, and modern energy for all. This goal calls for ensuring universal access to modern energy services, improving energy efficiency and increasing the share of renewable energy. To accelerate the transition to an affordable, reliable and sustainable energy system that fulfils these demands, countries need to facilitate access to clean energy research and technology and to promote investment in resource- and energy-efficient solutions and low-carbon energy infrastructure.

Goal 8. DECENT WORK AND ECONOMIC GROWTH. Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all. It recognises the importance of sustained economic growth and high levels of economic productivity for the creation of well-paid quality jobs, as well as resource efficiency in consumption and production. It calls for opportunities for full employment and decent work for all alongside the eradication of forced labour, human trafficking and child labour, and the promotion of labour rights and safe and secure working environments.

Goal 9. INDUSTRY, INNOVATION AND INFRASTRUCTURE. Build resilient infrastructure, promote inclusive and sustainable industrialization, and foster innovation. SDG 9 calls for building resilient and sustainable infrastructure and promotes inclusive and sustainable industrialisation. It also recognises the importance of research and innovation for finding lasting solutions to social, economic, and environmental challenges.

Goal 10. REDUCE INEQUALITIES. Reduce inequality within and among countries. It addresses inequalities within and among countries. It calls for nations to reduce inequalities in income as well as those based on age, sex, disability, race, ethnicity, origin, religion or economic or other status within a country. The Goal also addresses inequalities among countries, including those related to representation, and calls for the facilitation of orderly and safe migration and mobility of people.

Goal 11. SUSTAINABLE CITIES AND COMMUNITIES. Make cities and human settlements inclusive, safe, resilient, and sustainable. It aims to renew and plan cities and other human settlements in a way that offers opportunities for all, with access to basic services, energy, housing, transportation and green public spaces, while reducing resource use and environmental impact.

Goal 12. RESPONSIBLE CONSUMPTION AND PRODUCTION. Ensure sustainable consumption and production patterns. This goal envisions sustainable production and consumption based on advanced technological

capacity, resource efficiency and reduced global waste. It calls on researchers, businesses and policy to develop sustainable production methods and promotes responsible consumption among consumers.

Goal 13. CLIMATE ACTION. Take urgent action to combat climate change and its impacts[27]. It seeks to implement the commitment to the United Nations Framework Convention on Climate Change and deliver on the Green Climate Fund. It aims to strengthen countries' resilience and adaptive capacity to climate-related hazards and the resulting natural disasters with a special focus on supporting least-developed countries.

Goal 14. LIFE BELOW WATER. Conserve and sustainably use the oceans, seas, and marine resources for sustainable development. This goal aims to protect and ensure the sustainable use of oceans. This includes the reduction of marine pollution and the impacts of ocean acidification, the ending of overfishing and the conservation of marine and coastal areas and ecosystems. SDG 14 has strong interdependencies with a broad range of other SDGs, as oceans sustain coastal economies and livelihoods and contribute to food production, while at the same time functioning as a sink for land- and sea-based pollution.

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[27] Acknowledging that the United Nations Framework Convention on Climate Change is the primary international, intergovernmental forum for negotiating the global response to climate change.

Goal 15. LIFE ON LAND. Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss. SDG 15 seeks to protect, restore and promote the conservation and sustainable use of terrestrial, inland-water and mountain ecosystems. This includes efforts to sustainably manage forests and halt deforestation, combat desertification, restore degraded land and soil, halt biodiversity loss and protect threatened species.

Goal 16. PEACE, JUSTICE AND STRONG INSTITUTION. Promote peaceful and inclusive societies for sustainable development, provide access to justice for all, and build effective, accountable, and inclusive institutions at all levels. SDG 16 calls for peaceful and inclusive societies based on respect for human rights, protection of the most vulnerable, the rule of law and good governance at all levels. It also envisions transparent, effective and accountable institutions.

Goal 17. PARTNERSHIP FOR THE GOALS. Strengthen the means of implementation and revitalize the global partnership for sustainable development. This goal calls for a global partnership for sustainable development. The goal highlights the importance of global macroeconomic stability and the need to mobilise financial resources for developing countries from international sources, as well as through strengthened domestic capacities for revenue collection. It also highlights the importance of trade for developing countries and equitable rules for governing international trade. SDG 17

furthermore emphasises the importance of access to science, technology and innovation, in particular internet-based information and communications technology.

The SDGs provide a forward-looking vision for governments to consider, anticipate and respond to some global changes and trends that impact and shape the policy environment. However, four trends influence their achievement of them: demographic changes; climate change and transition to low carbon economy; technological changes, and the geography of discontent. There is a need for specific policies to act effectively and minimize the negative effect of these changes. The different policies need to act in a synergic way, between the environmental, social, and economic dimensions of sustainable development. The implementation of SDGs must add value to all the parties of the society, across all levels of government, citizens, civil society, and private sectors. As a matter of the fact, the 2030 Agenda provides a transparent and inclusive model. Shared responsibilities provide an engagement in multi-stakeholder dialogue, in businesses, civil society, universities, and schools.[28]

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[28]OECD (2020), A Territorial Approach to the Sustainable Development Goals: Synthesis report , OECD Urban Policy Reviews, OECD Publishing, Paris, https://doi.org/10.1787/e86fa715-en

1.4.1 SDG's reports among years: a global overview of progress

The Sustainable Development Goals Report is a UN annual official report that provides a global overview of progress on the implementation of the 2030 Agenda for Sustainable Development. It uses the latest available data and estimates from over 200 countries and territories; it aims to help the global community have a reality check on the devastating impacts of multiple crises that are affecting human life and well-being. As António Guterres, the Secretary-General of the United Nations said in the Sustainable Development Goals Report 2021, "A brighter future is possible. We must use the crisis to transform our world, deliver on the 2030 Agenda, and keep our promise to current and future generations."[29]

Looking at the SDG Report 2020 to SDG Report 2022, it is possible to evaluate a trend, that describes a global analysis of the SDGs in the world. The three reports were prepared by the United Nations Department of Economic and Social Affairs in collaboration with 50 international agencies.

The SDG Report 2020[30] presents an overview of the SDGs' progress before the pandemic and the initial impacts of Covid-19 on the Goals. The pandemic causes a global crisis that touched all the population and all the sectors around the world, consequently the decline in the implementation of SDGs and its progress. The

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[29] United Nations, *The Sustainable Development Goals Report 2021*
[30] United Nations, *The Sustainable Development Goals Report 2020*

impact of Covid-19 increases the vulnerability of specific targets: older persons, disabled persons, immigrants, and refugees but also children and women. Access to health care, food, and nutrition get worsens, this conduct hurts vulnerable subject as families in extreme poverty, children, and disadvantaged communities, augmenting the risk of food insecurity, slavery, child labour, job losses, insufficient basic services, and social protection systems.

Despite the difficulties in the comparison of SDG data, caused by no comparability of data or data gaps, as a matter of the fact, the analysis of the Global SDG Indicators Database[31] indicates that in 4 of the 17 goals, less than half of 194 countries have comparable data. This lack is highlighting for Goal 5 (gender equality), only 4 countries to 10 have data available; Goal 12 (sustainable production and consumption) and climate action, Goal 13.

Covid-19 affects the availability of the data because countries had more difficulties monitoring and processing data for the achievement of the SDGs, especially in low and lower-middle countries. The pandemic obstacles to the realization of the 2030 Agenda for Sustainable Development Goals and intensify the inequalities among countries.

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[31] https://unstats.un.org/sdgs/indicators/database/

The Sustainable Development Goals Report 2021[32] highlights the consequences that the Covid-19 pandemic left in 2020 and in the possibility to achieve the SDGs by 2030. This Report shows the impacts of the crisis on SDGs and the main area that need fundamental and coordinated action.

The pandemic intensified the inequalities within and among countries and increased the vulnerability of the poorest people and developing countries. Despite the temporary reduction of emissions in 2020 related to lockdowns, the concentration of major greenhouse gases increased. The world is not reaching the Paris Agreement and the biodiversity is alarming as the terrestrial ecosystem. The pandemic was like a mirror, reflecting the problems of the world, for example, insufficient social protection, weak public health systems, and inadequate health coverage, structural inequalities, environmental degradation, and climate change. It also demonstrates the interdependency of all the dimensions of sustainability.

To defend the most vulnerable, the government must follow the solutions and the target of the SDGs, because they include strengthening social protection systems and public services (including health systems, education, water, sanitation, and other basic services); increasing investments in science, technology, and innovation; creating fiscal space in developing countries; taking a green-economy

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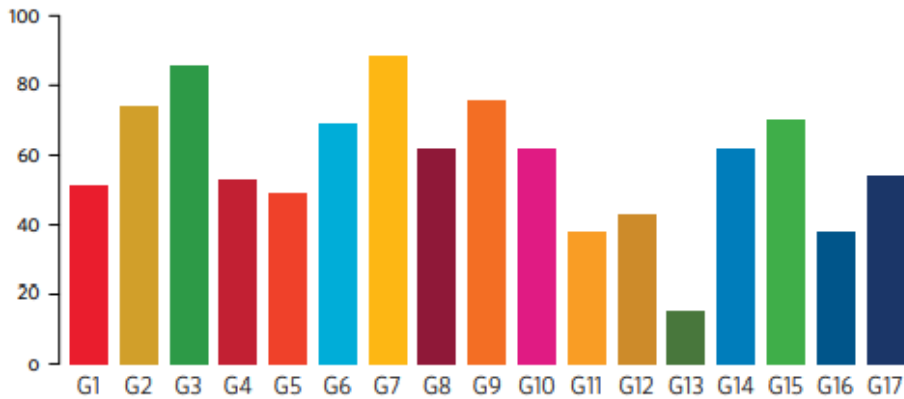[32] United Nations, *The Sustainable Development Goals Report 2021*

approach and investing in clean energy and industry; transitioning to sustainable food systems.

The SDG Report 2021 shows the availability of internationally comparable data on the SDGs. The SDG global indicators increase from 115 in 2016 to around 160 in 2019 and 211 in 2021. However, data still missing in specific areas, such as geographic coverage, timeliness, and the level of disaggregation required.

Table n. I.3 shows that for 5 of the 17 Goals, fewer than half of 193 countries have internationally comparable data, a little bit better than 2020. The worse lack comes from Goal 13 (climate change), in which data are available only 1 in 6 countries; Goal 11 is related to sustainable cities and communities; Goal 16 (peace, justice, and strong institution); Goal 12 (sustainable production and consumption) and Goal 5 related to gender equalities.

Table n. I.3 SDGs data

Proportion of countries or areas with available data, by Goal (percentage)

Note: The data in this chart are not comparable with those presented in *The Sustainable Development Goals Report 2020* due to changes in the SDG indicator framework and the calculation method. The SDG indicators framework was comprehensively reviewed and revised in 2020, resulting in 36 major changes to indicators in the form of replacements, revisions, additions and deletions.

Sources: United Nations, *The Sustainable Development Goals Report 2021*

The Sustainable Development Goals Report 2022[33] reveals that the 2030 Agenda is jeopardized, due to different crises: Covid-19, climate change, and conflict around the world.

The pandemic wreaks havoc on years of progress against poverty, pushing 93 million of people into extreme poverty and at the same time lessening essential health services and causing the relapse into illiteracy. There is a real climate change crisis: increased heatwaves and wildfires affect populations around the world causing potentially irreversible damage to the Earth's ecosystems

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[33] United Nations, *The Sustainable Development Goals Report 2022*

Another crisis is coming from the largest number of violent conflicts since 1946; the recent war in Ukraine causes the threat of a global food and energy crisis.

Regarding the progress on the availability of comparable data for SDG monitoring, the global SDG indicators increased from 115 in 2016 to 217 in 2022. It was a good increment since 2016 and despite all the crises that happened during these years. However, data gaps still exist but need to be covered to achieve the 2030 Agenda. In 2021 there were five of all the Goals that can be compared; in 2022 8 of the 17 Goals have comparable data. It was a high growth, but not enough. The highest data availability is related to Goal 3, health, and Goal 7, energy and the least data is still Goal 13, climate change.

Investments in data and statistics are needed, to leave no one behind. Since 2020, the world is facing hard and interlinked challenges and lower-incomes countries suffer the main consequences. These investments need to fill the big data gaps, accelerate the achievement of the SDGs, and realize efficacy policies in response to future crises and unknown challenges.

Only with the end of conflicts, sustainable development pathways and the transformation of the international financial humanity will survive, leaving no one behind, as the Under-Secretary-General for Economic and Social Affairs, Liu Zhenmin stated.

1.5 THE SDG AT THE EUROPEAN LEVEL

One of the main concerns of the European Union is Sustainable Development, it is the heart of the policy and firmly anchored in the European Treaties. Accordingly, the European Union and its member states commit to supporting the implementation of the Sustainable Development Goals and the 2030 Agenda.

2015 was a milestone year for implementation of the sustainable development in the world, due to the adoption of the 2030 Agenda, Paris Agreement, Addis Ababa Action Agenda, and Sendai Framework for Disaster Risk Reduction as mentioned in paragraph 1.3. On the 22nd of November 2016, the European Commission communicate its next step for the fulfilment of the 2030 Agenda.

The commitment of the European Union[34] to the 2030 Agenda is through the implementation of two work streams. The former is about the integration of the SDGs in the policies and Commission priorities, identifying the urgent sustainable concerns. The latter is about the advancement of long-term vision and policies that are being implemented after 2020, to adapt and reach the EU's long-term objectives.

The EU action plan is fully consistent with the 2030 Agenda. In order to preserve the future, the European Commission set up different key actions:

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[34] European Commision. (2016) "Communication from the commission to the european parliament, the council, the european economic and social committee and the committee of the regions." https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:52016DC0739&from=EN

- Policies and initiatives that take into account the three pillars, social, environmental, and economic development.

- The promotion of Sustainable Development around the world, working with strategic partners and policies.

- The Commission must implement the 2030 Agenda with Council and European Parliament as co-legislator

- The creation of a platform in which to exchange best practices on SDGs implementation.

Furthermore, the European Union commits to achieving SDGs with the European Green Deals. It consists in actions that will face the main urgent challenges, such as climate change, environmental degradation, and energy transition; to avoid the extinction of eight million species on the planet and reduce pollution. The European Green Deal aims to "transform the EU into a fair and prosperous society, with a modern, resource-efficient and competitive economy where there are not net emissions of greenhouse gases in 2050 and where economic growth is decoupled from resource use" and to protect, conserve and enhance the EU's natural capital,

and protect the health and well-being of citizens from environment-related risks and

impacts. At the same time, this transition must be just and inclusive".[35]

1.5.1 How to measure progress toward the SDGs

To evaluate the SDG with a consistent data-rich environment, the European Union

is undertaking statistics and data tools, especially Eurostat, DG Environment,

European Environmental Agency, and the Joint Research Centre to monitor the

progress.

To report the SDGs progress of European countries, different options exist.

Nevertheless, each European member state can face different challenges, and each

country creates ad hoc policies to deal with the assessment of the 2030 Agenda.

Each country adapts and develops national indicators, following the 2030 Agenda.

Therefore, the variety of the policies makes the comparison of the results

impossible. Especially in three different issues: firstly, missing critical metrics in

the global SDG indicators, particularly in the environmental topics; secondly, the

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[35]European Commision. (2019) "Communication from the Commision to the Europeam
Parliament, the European Council, the Council, th European Economic and Social Commitee and
the the Commitee of the Regions. *The European Green Deal*." https://eur-
lex.europa.eu/resource.html?uri=cellar:b828d165-1c22-11ea-8c1f-
01aa75ed71a1.0002.02/DOC_1&format=PDF

difficulties to compute the distance between SDG targets and thirdly, the aggregation of information of different metrics.

A study[36] examines in depth four different approaches to report and compare the SDG among European Countries.

- The Voluntary National Review (VNR)[37] is one of the tools that countries can use to voluntary assess their progress in the implementation of the 2030 Agenda and SDGs. Its reviews are established by the High-Level Political Forum on Sustainable Development and recommended by the Economic and Social Council (ECOSOC). VNRs aim to understand what action countries are taking for the implementation of the 2030 Agenda, and how are going on the progress, to evaluate global progress. In 2021 only 44 countries signed up to conduct the VRN, it is not a promising number, but 24 countries present the review for the second time and 10 for the third, it is a sign that something is moving.

- European Union monitors the progress toward SDGs thanks to Eurostat[38]. Eurostat publishes annually the monitoring report with the progress in the

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[36] Lafortune, G., Fuller, G., Schmidt-Traub, G., & Kroll, C. (2020). How is progress towards the sustainable development goals measured? Comparing four approaches for the EU. *Sustainability*, *12*(18), 7675.

[37] https://www.ohchr.org/en/sdgs/voluntary-national-reviews#:~:text=Voluntary%20National%20Review%20(VNR)%20is,to%20leave%20no%20one%20behind.

[38] https://ec.europa.eu/eurostat/web/sdi

EU countries. The report is published with the name "Sustainable development in the European Union — Monitoring report on progress towards the SDGs in an EU context" and provides statistical trends over time like a snapshot of the progress. The monitoring report is based on the EU SDG indicators set, composed of 101 indicators that emphasize different aspects of the 17 SDGs, however, 31 of them are used to monitor more than one goal.

At the country level, Eurostat provides the evaluation of each goal for each member state. In this way, it is possible to explore the situation and compare different countries. The overall performance of the countries, measured by the EU average, can help to understand the situation of each member state and highlight the weaknesses and strengths of the territory, emphasizing its heterogeneity in the European area.

- Another tool to measure the progress toward the SDGs is the European Sustainable Development Report. It is an independent quantitative report prepared by Sustainable Development Solutions Network (SDSN) and the Institute for European Environmental Policy (IEEP). Its scope is to measure the progress of member states toward SDGs.

- It is possible to measure the distance to SDG Targets with the report of the performance of the countries made by the OECD. In this way, it calculates the distance between the target and countries, based on specific trends.

- Avis, the Alleanza Italiana per lo Sviluppo Sostenibile, tracks the report of the progress in a different manner. It measures the European Union the SDG, using the indicators of Eurostat, each indicator per Goal, and comparing the trends of each member state.

Making a comparison between the different methodologies, the article shows that the OECD, Eurostat, and ASviS reports rely almost entirely on official statistics. The OECD report limits itself almost entirely to the official SDG indicators recommended by the UN Statistics Division, while Eurostat fills indicator gaps with its official data. ASviS uses a subset of the Eurostat indicators.[39]

These four reports, the SDSN, OECD, Eurostat, and ASviS, are an actionable and ambitious effort, to make SDGs monitored at the country level. Anyway, they do not present a unique and certain result. They generate different results that are based on the difference between each instrument, because they referred to data, indicators, and targets. Better data are needed to increase the accuracy of the assessment but also there is the need for guiding frameworks to track policies and increase the quality of the data and its availability.

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[39] Lafortune, G., Fuller, G., Schmidt-Traub, G., & Kroll, C. (2020). How is progress towards the sustainable development goals measured? Comparing four approaches for the EU. *Sustainability*, *12*(18), 7675.

1.5.2 Monitoring progress toward SDGs in European Union

The European Union regularly monitors and reports the SDGs. Monitoring is fundamental to understanding the assessment toward the goal and visualizing the progress made. These reports aim to present an objective assessment of the goals, over the period of 2021.

Considering the analysis of the long-term trend of "Sustainable development in the European Union- Monitoring report on progress toward the SDGs in an EU context- 2022 edition[40]", edited by Eurostat, it is possible to analyse the pace at which the EU proceeds. The analysis takes into account a range of five years, 2016-2021. This period presents some challenges as the Covid-19 pandemic and the Russian invasion of Ukraine that make the progress more challenging.

Looking at the ranking[41] of the SDGs, the strongest progress has been made toward Peace, justice, and strong institutions (SDG 16); followed by the effort of reducing poverty and social exclusion (SDG 1), labour market and decent work (SDG 8), on affordable and green energy (SDG7) and SDG 9, about the innovation and infrastructure.

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[40] Eurostat (2022). "Sustainable development in the European Union- Monitoring report on progress toward the SDGs in an EU context- 2022 edition"
[41] Eurostat (2022). "Sustainable development in the European Union- Monitoring report on progress toward the SDGs in an EU context- 2022 edition"

Moderate progress has been achieved on health and well-being (SDG 3), the protection of life below water (SDG 14), and gender equality (SDG5). All the other goals proceed slowly; there is the reduction of inequalities (SDG 10), responsible consumption and production (SDG 12), climate action (SDG 13), quality education (SDG 4), and the reduction of hunger (SDG2). Furthermore, the partnership for the goals is poor (SDG17), but also serious problems with water quality and sanitation (SDG 6) and negative development also for the protection of terrestrial and forest areas (SDG 15). Half of the goals need to speed up, to bring the progress all at the same level, for a fair and unbiased sustainable development.

The trends of the analysis help to understand that progress need to be achieved as fast as possible if the EU and the world want to avoid catastrophes and losses and reach the goal by 2030. The European Union undertakes this mission seriously, encouraging governments, citizens, and businesses to take concrete action every day with legislation, international treaties, and specific projects, i. e. Merlin Project for the ecological restoration of freshwater.

CHAPTER TWO

**THE PATH TOWARDS SUSTAINABILITY: HOW COMPANIES
EMBRACE AND COMMUNICATE SDGs**

2.1 THE CONTRIBUTION OF BUSINESSES TO SDGS

The importance of development of the SDGs is fundamental for the protection of the environment and the well-being of the Earth's inhabitants. The implementation of sustainable development practices must be originated not only from institutions and States but also from the private sector. The business sector plays a central and crucial role in the implementation of Sustainable Development Goals. It is the driver of economic development: the companies contribute wholly to the growth and the wealth of the countries entailing the quality of life of the communities. As a consequence, higher economic development will have a higher level of education, more employment opportunities, higher incomes, and higher consumption and exploitation of resources is greater. This phenomenon is more intense in richer countries, but also developing countries are augmenting their progress. Consequently, this growth is not sustainable, especially in the long-term cause of the exploitation of resources and increment of pollution and greenhouse gases. Accordingly, countries need to adapt their policies and plans as also companies, because they are the main driver of economic development.

All companies around the world need to change their approach, no matter their dimension or their field. Their change must proceed following the objectives of

sustainable development established by the United Nations. The contribution of the companies must concern responsible business models, but also investment, innovation, technology development, and collaboration with stakeholders. Innovation and sustainability must be the keys to developing new solutions, in line with the SDGs and economic development. Companies have to create new innovative products and services consistent with a sustainable solution that respect the three pillars of sustainability, environmental, social, and economic aspects. If all the companies succeed in these changes, there will be more benefits for the communities: the competitiveness will be higher and push companies to do better and create new opportunities for people and the planet. The market will benefit thanks to a strong relationship with all the stakeholders, there will be more trust in the markets and less risk, and less corruption in the global system.

The concepts mentioned can be effectively summarized with a statement of the Executive Director of the UN Global Compact, Lise Kingo: "*In order for business to contribute to sustainable development, corporate social responsibility has to consider respect for human rights as a fundamental element for achieving the SDGs. In addition, market incentives are solving the trade-off between competitiveness and sustainability*"[42].

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[42] https://globalcompactnetwork.org/en/the-un-global-compact-eng/sdgs/business-sdgs.html

For the implementation of the SDGs in the business sector, three elements are fundamental to consider, according to Lise Kingo[43]. They are leadership, collaboration, and transparency and need to coexist in order to succeed. Leadership means that the decision that is made and the management of the core activities need to be in line with a sustainable business model. Accordingly, there must be a collaboration with all the stakeholders, that will help companies to face challenges, and find innovative solutions and investments. However, in order to be collaborative, there is a necessity for transparency. Without transparency, the collaboration with stakeholders is not strong and there is a lack of confidence that does not help during the decision-making process.

Businesses have pressure to change to reach the 17 goals, but it is important to consider that businesses have a different structure. Large businesses and multinationals cannot change fast as the start-up. More often start-ups are driven by sustainable entrepreneurs that set their mission to help to address the UN SDGs[44]. Their entrepreneurship education is based on an experimental learning process to

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[43] https://globalcompactnetwork.org/en/the-un-global-compact-eng/sdgs/business-sdgs.html
[44] Hansen, D. J., & Wyman, D. (2021). Beyond making a profit: Using the UN SDGs in entrepreneurship programs to help nurture sustainable entrepreneurs. *Journal of the International Council for Small Business*, *2*(2), 125-133.

address social and environmental problems. Hence, for a start-up is easier to change and adapt in order to be more efficient, because there are focusing on a real problem.

On contrary, the traditional companies tend to maintain their status quo and their legitimacy boundaries[45]. When the multinational enterprises (MNEs) attempt to integrate the SDGs into the corporate strategies, they face dilemmas between the risk involved in the global competition and the aspiration to act in socially responsible ways[46].

The SDGs are intended to stimulate responsible business models, practices, and policies. Businesses have to rethink and change their strategies and enable solutions that can create long-term value for external and internal stakeholders.

In order to integrate SDGs in corporate structure, companies can follow a conceptual framework[47]. It is structured as followed:

1. Understand the SDGs: integrate them inside the SDGs and understand the opportunities and challenges with the goals. Therefore, it is possible to enhance the value of corporate sustainability, strengthen stakeholder

[45] Nicolò, G., Zanellato, G., Tiron-Tudor, A., & Polcini, P. T. (2022). Revealing the corporate contribution to sustainable development goals through integrated reporting: a worldwide perspective. *Social Responsibility Journal*, (ahead-of-print).
[46] DasGupta, R., Kumar, S., & Pathak, R. (2022). Multinational enterprises' internationalization and adoption of sustainable development goals. *International Journal of Managerial Finance*.
[47] Olofsson, L., & Mark-Herbert, C. (2020). Creating shared values by integrating un sustainable development goals in corporate communication—the case of apparel retail. *Sustainability*, *12*(21), 8806.

relations, and keep pace with policy recommendations. It also provides a common language and shared purpose.

2. Impact assessment: the company maps the value chain and identifies the impact areas. The impact assessment can be conducted with different tools such as GHG protocol, Life Cycle Analysis, and Poverty Footprint Tool. The company can understand where to focus and scale up positive and negative impacts.

3. Goal setting: it consists of defining the scope of the goals and selecting the KPIs; defining the baseline and selecting the level of ambition. Setting specific, time-bound, and measurable sustainability goals help to drive performance and create value. The company will align the internal goals with the SDGs and set a specific level of ambition depending on the contribution.

4. Anchor SDGs within the business. The fulfilment of the goals depends on the effective integration of them inside the core business practices, which implies creating policies, internal education, aligning sustainability into strategies, active management, and engaging in partnerships. Goal fulfilment will be more successful if also there is a correlation between communication and action over time, creating sustainable values.

5. Report on SDG Performance. Reporting the goal fulfilment will encourage and stimulate internal changes. Using reporting and measurement tools,

help the quality and the comparability of the target. Disclosure performance against the SDGs is important to meet the need of the stakeholders and create value toward sustainable development.

2.2 CORPORATE SUSTAINABILITY

The concept of corporate sustainability is used for the business practices of the corporation that concern sustainability. It is a complex concept that has been developed over the years. It considers the product of the balance between the three dimensions of sustainability: economic, environmental, and social issues[48]. The basis for understanding Corporate Sustainability is a corporation working towards long-term economic performance; a corporation working towards positive outcomes for the natural environment; a corporation that supports people and social outcomes; a corporation with a holistic approach[49]. Four recommendations can help a company to implement corporate sustainability: the boundaries for setting the

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[48] Confetto, M. G., & Covucci, C. (2021). A taxonomy of sustainability topics: a guide to set the corporate sustainability content on the web. *The TQM Journal*.
[49] Mushka, D. (2015). Creating value for corporate sustainability: Stakeholder engagement.

sustainability goals, the internal and moral values in the corporation, the business arguments for corporate sustainability, and sustainability reporting[50].

Even if Corporate Sustainability (CS) and Corporate Social Responsibility (CSR) come from different backgrounds, they have a common future because they aim to balance economic responsibilities with social and environmental one. However, CSR refers to two more dimension[51]: the stakeholders and voluntariness (it refers to actions that are not mandatory by law).

Companies can adopt different approaches to CS and CSR, depending on their maturation. As a matter of the fact, there are five stages of maturation[52]. The first one is about reflecting the CSR language without substance, just as a dressing activity. Then there is cost containment, where firms start to readapt the business process and calculate the costs. The third step is about understanding the stakeholder's engagement and satisfaction. Furthermore, the fourth step consists in communicating the initiatives through CSR reporting. The last step is about adopting practical changes for a more sustainable business.

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[50] Materia, C. R. V. (2016). Implementation of Corporate Sustainability 'A case study of ForFarmers' Student/author Bart Grobben (bart. grobben@ wur. nl) Student no. 890610279130 University Wageningen University Chair group MME.

[51] Mushka, D. (2015). Creating value for corporate sustainability: Stakeholder engagement.

[52] Swarnapali, R. M. N. C. (2017). Corporate sustainability: A Literature review.

The stakeholder's engagement is considered a milestone of corporate social responsibilities, a way to interact and engage mutually. It is a powerful tool to communicate with them and always revise expectations with an interactive mutual learning process[53]. Furthermore, CSR contributions involve economic, legal, and ethical responsibilities that have a positive impact on the stakeholders, including the use of social media or other activities that includes environmental and social impact or make the company more transparent or ethical[54].

Integrating CS and CSR among the key activities must also concern sustainable supply chain management. There must be collaboration among all the parties of the organization, also involving procurement, logistics, knowledge management, and especially with stakeholders. The stakeholder theory refers to organizational management and business ethics that address morals and values in managing an organization, the organization must create a shared value for all the actors of the company: shareholders, workers, funders, suppliers, clients, administration, and society in general. The stakeholders must be considered inside the company, they must receive relevant and understandable information about all the activities

[53]Manetti, G., & Bellucci, M. (2016). The use of social media for engaging stakeholders in sustainability reporting. *Accounting, Auditing & Accountability Journal*.

[54] Manetti, G., & Bellucci, M. (2016). The use of social media for engaging stakeholders in sustainability reporting. *Accounting, Auditing & Accountability Journal*.

through the corporate report[55]. CSR can develop and strengthen trust among employees and stakeholders and build a stronger corporate reputation. Furthermore, CSR positively influences the level of sustainable performance that can regard the implementation of the SDGs inside the company.

The Creating Shared Value[56] (CSV) is a concept that is used to understand CSR. CSV is focused on integrating shared value inside the core business, and it is driven by positive motives. On the opposite side, CSR is driven by negative drivers. The difference between positive and negative is that negative is reaction driven; positive is value driven. When the added value of the company comes from the integration of sustainable practices, the negative drivers of change come from stakeholders' influence and pressure, if the change is viewed as a commitment to avoid negative sanctions from stakeholders. The positive drivers are proactive and voluntary and come from accepting relevant and justified needs. The performance drivers, also called utilitarian can help the company to communicate sustainability to stakeholders, providing a greater long-term societal value.

[55] López-Concepción, A., Gil-Lacruz, A. I., & Saz-Gil, I. (2022). Stakeholder engagement, Csr development, and SDGs compliance: A systematic review from 2015 to 2021. *Corporate Social Responsibility and Environmental Management*, *29*(1), 19-31.
[56] Olofsson, L., & Mark-Herbert, C. (2020). Creating shared values by integrating un sustainable development goals in corporate communication—the case of apparel retail. *Sustainability*, *12*(21), 8806.

2.3 HOW TO INTEGRATE THE SDGs IN BUSINESS: THE ROLE OF THE UN GLOBAL COMPACT

The existence of intergovernmental bodies, that help companies to follow and fulfil the achievements against the Sustainable Development Goals, is essential for its fulfilment. Hence, there is a multitude of bodies with different relevance. One of the most important is the United Nations Global Compact, which is the world's largest corporate sustainability initiative[57]. Its mission is "mobilize a global movement of sustainable companies and stakeholders to create the world we want". The companies with these commitments to sustainability will be aligned with shared responsibility, for a better world. Companies will take advantage of aligning strategies that will respect the universal principles of human rights, labour, environment, and anti-corruption.

The UN Global Compact was launched in 2000 and since then it reaches 17.000 businesses from 160 countries around the world. It is a voluntary initiative for the promotion of sustainable development and corporate citizenship, the largest corporate responsibility initiative in the world.

The peculiarity of the Global Compact is its Network, the Local Network provides corporate sustainability at a local level. In these ways, companies understand responsive business with different national and cultural approaches. The companies

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[57] https://www.unglobalcompact.org/what-is-gc

can make local connections and put effort into sustainability commitment, remaining in the national context. It is similar to a forum, in which companies can exchange experience and learn new knowledge.

The UN Global Compact is based on a set of values, derived from universally accepted values such as the Universal Declaration of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention Against Corruption. These principles raise different issues: human rights, labour, environment, and anti-corruption. These values are called the Ten Principles[58]:

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and

Principle 2: make sure that they are not complicit in human rights abuses.

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

Principle 4: the elimination of all forms of forced and compulsory labour;

Principle 5: the effective abolition of child labour; and

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[58] https://www.unglobalcompact.org/what-is-gc/mission/principles

Principle 6: the elimination of discrimination in respect of employment and occupation.

Principle 7: Businesses should support a precautionary approach to environmental challenges;

Principle 8: undertake initiatives to promote greater environmental responsibility; and

Principle 9: encourage the development and diffusion of environmentally friendly technologies.

Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.

The companies that incorporate the Ten Principles in their strategy and policies are following the basic responsibilities for the planet and people. Following these values, they are approaching a way to do business that will guarantee long-term success because they are respecting fundamental rights and guaranteeing the sustainable development of their corporate business.

The UN Global Compact defines its global strategy for 2021-2023[59], to give a guideline for all the network and accelerate the impact of corporate sustainability

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[59] https://ungc-communications-assets.s3.amazonaws.com/docs/about_the_gc/UN-GLOBAL-COMPACT-STRATEGY-2021-2023.pdf

strategies and responsible business practice from all over the world. As a matter of the fact, the strategy aims to accelerate and scale the global impact through the support of the Ten Principle and the implementation of the SDGs. The strategy is divided into five different shifts:

1. *Accountable Companies and Enabling Ecosystem*: the former is defined as "businesses that are committed to accelerating their company progress in upholding the Ten Principles and contributing to the SDGs.". On the other hand, the latter, the Enabling Ecosystem is "global and local communities and networks that encourage, facilitate, and support collective action on the Ten Principles and the SDGs. We engage with, and when necessary, catalyze global and local ecosystems for the adoption of the Ten Principles and collective action towards the achievement of the SDGs.". These are the two broad areas in which the Global Compact strategies focus their efforts.

2. *Balanced growth of local and regional networks for global coverage*

3. *Measurable impact in prioritized areas:* the Ten Principles prioritizes five issues areas of human rights, labour, environment, and anti-corruption. These areas can be connected to specific SDGs: Gender Equality (SDG 5), Decent Work and Economic Growth (SDG 8), Climate Action (SDG 13), Peace, Justice, and Strong Institutions (SDG 16), and Partnerships (SDG 17).

4. *Harnessing the collective action of SMEs*: they are an essential actor in order to fulfil the target of sustainable development, especially in emerging and developing economies and Africa. Hence, the program emphasizes the importance of SMEs with ad hoc tools, especially for Africa.

5. *Strong and active engagement with the UN*: this part aims for a deeper collaboration with international agencies of the United Nations, at global and local levels.

The stakeholders of the strategy are all the businesses that take part in the network, particularly MNCs, leading national companies, and SMEs which are the critical primary agents of change. Furthermore, other stakeholders are industry and sector coalitions, the United Nation itself, Government partners around the world, expert networks, foundation and funding partners, investors, peer organizations and Civil Society, and Labour and Academia.

The companies that participate in the Global Compact Network take advantage of some benefits: a policy framework for the implementation of sustainable practices and their sharing among the networks; the possibility to stay inside a global community with UN partnership; the development of a network; the access to extensive knowledge, specific know-how and management tools. At the same time, they committed to progress toward the Ten Principles and Sustainable Development

Goals. Hence these issues are fundamental and crucial for the realization of the UN Global Compact Strategy 2021-2023 itself.

Businesses play a crucial role in the implementation of SDGs; the UN Global Compact Network Italy developed some internal and external actions which enable companies to actively contribute to change. All the goals are interconnected, they influence one other, and the actions are connected too because only by achieving all the goals is it possible to reach the target by 2030.

The actions of companies reflect the business model and the strategy but innovatively and sustainably. The aim of these actions is not to revolutionize the core business, on contrary, they must focus on the core business and apply sustainable practices to implement sustainable development inside the company. As a result, if all the companies apply sustainable initiatives, it will be easier to reach the goals of Sustainable Development by 2030. Sometimes businesses can have difficulties implementing more specific actions since they do not have subsidies or support and lack funds from the government or other organizations of the community. Only firms that have huge amounts of financing can afford to do bigger and more impacting actions, such as the transformation of a plant or research of innovative materials. However, to act is fundamental to accelerate the change so even if the action is small, it will be significant for the planet; more little actions can be bigger than one big operation.

Hence, the feasible actions can be different for each company[60]. The actions can be divided into internal and external ones. Internal actions concern people and process inside the company. From inner firm's perspective, internal actions enable a company to enhance corporate performance toward SDG. On contrary, external actions are activities that a business does for people that are extraneous to the company. These actions help the community to reach SDGs.

Some of the internal actions can be offer decent working conditions to employees and within the firm's sphere of influence; adopt an inclusive business model or implement equality policies and encourage the development of a culture of human rights within the company, through the implementation of the UN Guiding Principles on Business and Human Rights; or integrate the principles of the UN Guiding Principles on Business and Human Rights in order to avoid negative impacts on the global population's human rights, for the first SDG. For the second goal, companies can reduce the impact of business activities on the environment, to prevent environmental and economic disasters with serious consequences for the population; train employees and suppliers about sustainable production and consumption; and reduce food waste. For the third one, businesses may promote a culture of prevention; reduce the environmental impact of production activities and the use of polluting chemicals and promote a healthy lifestyle among employees

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[60] https://globalcompactnetwork.org/en/the-un-global-compact-eng/sdgs/business-sdgs.html

and throughout the supply chain. Manage employees' working hours to encourage volunteer experiences for those involved with education; offer internships and apprenticeships to university students and recent graduates, it is suggested for SDG 4. In order to reach SDG 5, companies can ensure that all company policies include the gender perspective and promote equality and inclusion as values of its corporate culture; or ensure pay policies that guarantee equal wages for equal work regardless of gender; establish a contracting and protection system for employees to integrate the dimension of gender and to combat possible discrimination in hiring, promotion, and appointments of managers and board members; and offer family benefits for women and men and support access to daycare facilities. For SDG 6, companies can ensure sustainable management of water resources throughout the production processes and on the business premises through a strict policy on water consumption and re-use; the same can be made for energy; reduce the impact of production processes and the use of materials and hazardous chemicals on the environment; make employees aware of and train them on the sustainable management of water resources.

Furthermore, companies can adopt a corporate energy policy that establishes guidelines on the access to and use of energy; adopt certified energy management systems; install energy-efficient technologies; or efficiently use natural resources in corporate activities. SDG 8's actions are about the adoption of a diversity

management policy aimed at women, young people, and disadvantaged groups to ensure equal opportunities for the development of the entire workforce; train the firm's HR department on anti-discrimination issues in order to ensure that evaluations relating to recruitment or that the definition of the contractual aspects do not take into account factors such as gender, age, or geographical origin of the worker and, more generally, any feature of a personal and nonprofessional nature;

For SDG 9, companies can introduce innovation, transforming the products, services, production processes, and internal management in accordance with sustainability criteria; encourage the use of renewable fuels; reduce CO_2 emissions and pollution through energy efficiency; and employ efficient and sustainable technologies to improve the management of natural resources and reduce the impact on the environment; in the case of construction companies, creating sustainable infrastructures that reduce environmental impact and use sustainable materials. For SDG 10, companies can adapt the corporate strategy in the production, distribution, and marketing of products and services in order to make them more affordable; adopt internal transparency procedures in order to combat corrupt practices and tax evasion, which have a direct bearing on economic and social inequality; and redistribute wages within the company fairly and appropriately.

For SDG 11, companies can create green areas and common areas; reduce energy and water consumption, so that the people living in urban areas have more resources

available for their needs; use vehicles that meet the criteria of energy efficiency, and clean energy and that are affordable.

For SDG 12, companies can develop products and business services in such a way that energy and natural resources are used efficiently at all stages along the value chain; use biodegradable, recyclable, or reusable materials in business activities; align the business towards "clean" production processes, minimizing atmospheric, water, soil, and acoustic pollution and counteracting the use of elements containing toxic substances; use labels that give consumers all the necessary information on the design and production of goods and services by encouraging responsible consumption practices.

For SDG 13, companies can measure CO_2 emissions related to business activities; provide for external inspections of CO_2 emissions; establish strategies for reducing emissions; set goals to reduce short and long-term CO_2 emissions, with specific indicators; offset the CO_2 emissions that cannot be eliminated; adopt certified environmental management systems; gradually decrease the use of fossil fuels and replace them with renewable energy; invest in sustainable technologies and those with lower CO_2 emissions; and respect the ecosystems and biodiversity, to avoid negative impacts in the places where the firm operates.

For SDG 14, some actions can avoid polluting the oceans and seas through corporate and supply chain activities; respect the marine ecosystems and coastal

and marine biodiversity located near plants and corporate establishments; and reduce the use of toxic substances, and plastic and non-biodegradable materials in the production cycle, preventing them from reaching the marine and coastal ecosystems.

For SDG 15, companies can comply with legislation on the environment of the countries in which the firm operates or international legislation in the cases where it is more ambitious than the first; prevent the degradation of the Earth and deforestation as a result of corporate activities. In case of damage to the environment, implement rehabilitation and restoration measures; avoid purchasing materials that pose a risk to animal or plant species; and buy forestry products with a high content of recycled material or derived from post-consumer waste, in order to avoid the use of products from primary or endangered forests;

To achieve SDG 16, businesses can define a corporate code of ethics as a reference document for the reporting of violations and abuses; or maintain a transparent and coherent relationship with the governments of the countries where operations are located, abiding by international law, in order to prevent cases of fraud and corruption.

Lastly, for SDG 17 it is important to identify the SDGs most closely connected with the firm's business in order to prioritise which ones to pursue first;include the SDGs in the Sustainability Report and Communication on Progress (COP),

explaining the company's contributions to sustainable development; and raise awareness and train all departments and all employees on the SDGs, defining common values throughout the firm.

The external actions can help companies to diffuse the SDG. For SDG 1, one external action that is common to all the Goals is about establishing public-private partnerships with NGOs, universities, governments, local authorities, and other firms in order to carry out specific projects, for the well-being of the population and planet; use the products and services that make up the company's core business to find sustainable solutions; support entrepreneurs and SMEs located in developing countries in the generation of a sustainable business environment and in offering decent jobs; and offer free products and services to people in need.

For SDG 2, companies can participate in development cooperation projects, focused on reducing hunger and spreading sustainable agriculture; and support food bank.

Other action for SDG 3 are: invest in innovation to develop new technologies that have a positive impact on everyone and promote campaigns about information and prevention on issues closely related to public health.

The contribution to technological innovation to improve access to and the quality of education through company products and services can be done for SDG 4

Use the firm's products and services to improve the living conditions of women and girls or donate to foundations and organizations involved in promoting gender equality or in development cooperation with a specific focus on the gender issue, it is important for SDG 5.

For SDG 6, companies can invest in new technologies that improve the sustainability of extraction processes and the supply of fresh water, and in sanitation and water quality.

For SDG 7, companies can spread good practices related to energy efficiency and the use of renewable energy sources; support and/or participate in development cooperation projects focused on the energy sector.

For SDG 8, companies can promote sustainable and inclusive economic growth through business activities; and provide job opportunities to young people and vulnerable groups.

Some action for SDG 9 are: use what the business offers to promote a sustainable infrastructure, technological skills, and innovation; and promote learning and technology development by creating connections between the company, start-up companies, and other entrepreneurs.

Other action for SDG 10 are: use company assets to reduce inequalities; create scholarships for disadvantaged people; invest resources in humanitarian aid to counter the inequalities caused by environmental disasters and/or war.

For SDG 11, companies can invest in projects to improve the resilience of infrastructures in urban areas or other human settlements faced with natural disasters; and support events and workshops on sustainable and resilient cities;

For SDG 12, companies can use business assets to encourage sustainable production and consumption; boost the scientific and technological capacities of developing countries by promoting sustainable models of production and consumption; and participate in events on sustainability reporting;

Companies can use corporate products and services to find solutions to Climate Change; and invest in research development and innovation to find new solutions to climate change to reach SDG 13.

To reach SDG 14, company use corporate products and services to promote the sustainable management of the oceans and seas and raise awareness about the importance of the conservation of the oceans and seas through advertising and communication campaigns;

For SDG 15, companies can contribute to projects that protect and rehabilitate biodiversity in the areas where the firm operates, as well as to awareness-raising and research projects.

For SDG 16, companies can support laws and policies in favor of sustainable development.

Lastly, for SDG 17, it is important to collaborate with other firms in the same industry, to research specific sectoral actions which can support the SDGs.

Thus far, the public sector can help with some tools, to incentivize the private sector to go further the goals. These tools can be de-risking private investments to experiment with innovative solutions for sustainable development or cooperating with target companies to sensibilize the awareness of climate change or sustainable production or consumption.

2.4 SDG COMPASS

Another useful tool that can help companies going toward Sustainable Development Goals is the SDG Compass[61], developed by the UN Global Compact, Global Reporting Initiative, and the World Business Council for Sustainable Development. Its purpose is to help companies to align their strategy and contribute

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[61] GRI, UN Global Compact, WBCSD, SDG Compass The guide for business action on the SDGs

to SDGs. Its guide is divided into five steps, that can easily be applied to the different business cases through their core activities. It is a general framework to set goals and then communicate with transparency.

1. The first step is about to help the company understand and familiarize itself with the SDGs. These Goals are very popular but not all companies know how to use them correctly and appropriately for the specific core activities. The achievement of the SDGs must develop and deliver new solutions: the company has to grow, create new opportunities and lower its risk profile, according to its business case.

2. The second step is about defining priorities. The priorities can be identified by looking at the value chain, understanding which is the core activities, and the main technologies, which can be the implementation of the SDGs or looking at the potential negative impact on one of the goals. The main aspect is to be transparent, no matter which activities has been selected. The involvement of the stakeholder is crucial to comprehend potential problems or dissatisfaction. The companies have to map the areas which have the main impact and concentrate on their efforts, then for each area identify the indicator that expresses the relationship between sustainable development and corporate activity. In this manner is it possible to identify and set priorities.

3. The third step is about setting goals, that must be specific, measurable, and time bound KPIs. Then, companies have to define the baseline and select the goal type. With the stakeholder, the firms have to define the level of ambition regarding the goals.

4. The fourth is about integrating, so integrate the goal inside the core business and set targets to address the goals. The goals set needs to be anchored inside the companies and communicate to internal and external stakeholders. Then there is the need to build partnerships across the value chain, with stakeholders, and with sector initiative.

5. The last step is about Reporting and communicating the progress toward the SDGs, in order to understand and meet the needs of the stakeholders. In this way is possible to strengthen the trust among the stakeholders and improve the reputation. It is important to use international standards for the report, providing a common language for communicating the SDG performance.

In conclusion, it is possible to affirm that the SDG Compass is a useful communication tool, a way to strengthen companies' relationship with the stakeholders; it provides relevant information in order to satisfy the interest in the contribution made by the company to achieve the SDGs[62]. The SDGs compass help

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[62] Garcia-Sanchez, I. M., Aibar-Guzman, B., Aibar-Guzman, C., & Rodriguez-Ariza, L. (2020). "Sell" recommendations by analysts in response to business communication strategies concerning the Sustainable Development Goals and the SDG compass. *Journal of Cleaner Production*, *255*, 120194.

company to structure sustainability reporting, consequently helping them with the communication approach. It promotes the incorporation of the SDGs into sustainability reports, as well as the organization of the information, highlighting the need to use non-financial information expressed by KPIs. A study[63] conducted on international companies that discoloured the CSR information, with the aim of analysing the "sell or pessimistic recommendation by analysts in response to companies' adoption of communication strategies regarding their SDG-related actions, and the possible corrective effects produced by these strategies on the recommendation". The result shows that the adoption of the SDG Compass has a significant immediate impact on the analysts' recommendations, if the company maintains the CSR strategy over time and in the long term, the pessimistic effect, as the selling effect is invalid.

In order to proceed toward the SDGs, companies are encouraged to follow measurement and recommendation of international organizations. Acting together is more convenient for enterprises and for the planet. Previously, there have been mentioned some of the practices within which the international communities can help companies. Therefore, the business sector is a vital component for the

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[63] Garcia-Sanchez, I. M., Aibar-Guzman, B., Aibar-Guzman, C., & Rodriguez-Ariza, L. (2020). "Sell" recommendations by analysts in response to business communication strategies concerning the Sustainable Development Goals and the SDG compass. *Journal of Cleaner Production*, *255*, 120194.

realisation of the Sustainable Development Goals, in order to combact social, economic and environmental challenges that are struggling our planet.

2.5 THE SUSTAINABILITY REPORTING

To measure the changes in an organization and its sustainable performance, it is important to understand how the company measure and reports sustainability, for economic, social, and environmental issues. A variety of indicators exist, and the manager of the company must understand the more suitable, indicators able to measure the right and relevant aspects, and then report them with transparency and integration.

Sustainability reporting can be defined as "the practice of measuring, disclosing and being accountable to internal and external stakeholders for organizational performance towards the goal of sustainable development. It involves reporting on how an organization considers sustainability issues in its operations, and on its environmental, social, and economic impacts"[64]. This report increases transparency and holds accountability to stakeholders. It is a form of communication, the sustainability reporting is defined as measuring, disclosing, and being accountable

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[64]European Court of Auditors, Rapid case review Reporting on sustainability: A stocktake of EU Institutions and Agencies, June 2019
https://www.eca.europa.eu/Lists/ECADocuments/RCR_Reporting_on_sustainability/RCR_Reporting_on_sustainability_EN.pdf

to internal and external stakeholders for organizational performance toward the goal of sustainable development[65]. It is important to understand that this report is the result of the process, in which the company involves all the stakeholders, analysis the sustainability elements, indicate sustainability risks and opportunities, develops a sustainable strategy, and sets its objective. Furthermore, the company integrates sustainability into the budget based on objectives, and then only at the end, there can be sustainability performance measurement and reporting. However, the sustainability reporting needs to be measurable, comparable to the previous year, and have fixed an objective evaluation. It is a crucial aspect of Corporate Social Responsibility and fundamental for the stakeholder's engagement.

The private sector uses different terms to identify the sustainability report, such as "corporate social responsibility (CSR) reporting"; "environment, social and governance (ESG) reporting" or also "extended external reporting (EER)".

The European directive 2014/95/EU, also called the Non-Financial Reporting Directive (NFRD) lays down the rule on the disclosure of non-financial and diverse information by certain large companies, the so-called public interest entities including listed companies, banks, and insurance companies. This directive helps

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[65] Belkhir, L.; Bernard, S.; Abdelgadir, S. Does GRI Reporting Impact Environmental Sustainability? A Cross-industry Analysis of CO2 Emissions Performance Between GRI-Reporting and Non-Reporting Companies. Manag. Environ. Qual. Int. J. 2017, 28, 138–155.

to spread transparency and strengthen trust between companies, citizens, and financial institutions. Under the directive 2014/95/EU, large companies have to public information related to environmental matters, social matters, and treatment of employees, respect for human rights, anti-corruption and bribery, diversity on company boards (in terms of age, gender, educational and professional background)[66]. The European Commission Guidelines published a guideline to help companies, but its structure is not mandatory. As a result, a company may decide to use international, European, or National guidelines according to their characteristic. Some of the most popular are: Global Reporting Initiative (GRI); UN Global Compact (UNGC); United Nations Guiding Principles Reporting Framework (UNGP); ISO 26000; Sustainability Accounting Standard Boards (SASB).

As a result, GRI and UN Global Compact elaborate a practical guide to "Business Reporting the SDGs[67]", to integrate the goals inside the reporting, referring to disseminating data and statistics on the SDG indicators. This guide prioritizes the goals and helps the company understand which goals are closer to itself. Following this guide, it is easier to integrate SDG inside the reporting; also, because the guide follows GRI Sustainability Reporting Standards. The prioritization of the Goals

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[66] https://finance.ec.europa.eu/capital-markets-union-and-financial-markets/company-reporting-and-auditing/company-reporting/corporate-sustainability-reporting_en
[67] GRI, UN Global Comapct,, Business Reporting on the SDGs, Integrare gli obiettivi di sviluppo sostenibile (SDGs) nel reporting aziendale: una guida pratica

concern: the involvement of risks for people and the environment; companies can apply their innovative knowledge for a product, services, and investment that concerns SDGs. This guide follows three steps:

1. Define the SDGs: understand the target goals and identify the ones that can be consistent inside the company. Then define the content for the reporting related to the SDGs

2. Measure and Analyse: the company must set objectives and KPIs. Then measure and analyse qualitative and quantitative data about the SDG performance of the company.

3. Reporting and be the change: report following international framework.

The sustainability report offers the company the ability to align the business model, and strategies and create added value to sustainability and the SDGs. It is not popular for companies to report SDGs, because sometimes they are still understanding how to assess and integrate inside the company's core activities. The integration of the SDG in the reporting help company to create an added share value across all the process. However, research[68] conducted by professional accountancy organizations on SDGs reporting are discouraging. They highlighted that

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[68] Nicolò, G., Zanellato, G., Tiron-Tudor, A., & Polcini, P. T. (2022). Revealing the corporate contribution to sustainable development goals through integrated reporting: a worldwide perspective. *Social Responsibility Journal*, (ahead-of-print).

companies failed to demonstrate the integration of SDGs with a tendency of cherry-picking only the SDGs, especially SDG8 about decent work and economic growth, SDG 13 on climate action, SDG 12 responsible consumption and production, and SDG 4 on quality education. Sometimes companies use SDG disclosures only to improve their reputation than implementing specific changes inside the company. Studies conducted in Italy show that the organizations mentioned the SDGs without a real change or a connection between the SDGs and a strategy, business model, or KPIs. This practice is called SDG washing, just a symbolic inclusion of the SDGs without a real corporate strategy, done to increase the expectation of stakeholders.

All the non-financial disclosures, including the SDGs, are requested from investors to have more concrete support to make sustainable investments. Hence, the sustainability report is fundamental to attracting investors and future stakeholders. It can be considered as a part of the company's communications strategy that expands the value relationship with the stakeholders. It can be assumed that SDG reporting will have a bigger relevance in the early future[69].

In addition to the formal report, larger SMEs are starting to use a variety of channels to communicate sustainability strategies, such as corporate websites, social media

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[69] Olofsson, L., & Mark-Herbert, C. (2020). Creating shared values by integrating un sustainable development goals in corporate communication—the case of apparel retail. *Sustainability*, *12*(21), 8806.

channels, events, markets, and advertising. Sustainability reporting is not anymore just a manner to strengthen trust and reputation, it also implies the decision-making process, engages the stakeholders, and attracts investment. Thus far, companies report and communicate on topics related to SDGs, aligning reporting to communication.

2.5.1 Sustainability measurement in Europe for company

To fulfil sustainable development and its Goals, it is fundamental that all the members of the societies act consciously, companies included. The theory of the Triple Bottom Line helps the company to understand how to behave to be sustainable. However, acting in a conscious way is not enough; the government established regulations and measurements to give companies some help to evaluate corporate performance in the economic, social, and environmental dimensions of sustainability.

The European Union implements a different kind of measurement, that can be mandatory or compulsory for companies. The most important measures are:

-   The EU Taxonomy[70] regulation is a tool able to ensure equal competition and legal certainty for the companies that operate in the European Union. It

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[70] https://eu-taxonomy.info/info/eu-taxonomy-overview

is defined as a classification system because it describes a framework to classify the economic activities in the EU, a list of environmentally sustainable economic activities. The need for this list comes from a need for a common language for sustainability, to meet reach, the objectives of the European Green Deal, and the target for 2030. The Taxonomy Regulation[71] focus on six environmental objectives: climate change mitigation, climate change adaptation, the sustainable use and protection of water and marine resources, the transition to a circular economy, pollution prevention, and control, and the protection and restoration of biodiversity and ecosystems. Furthermore, the classification of the economic activity is based on four criteria: the economic activity contributes to one of the six environmental objectives: the economic activity does 'no significant harm' (DNSH) to any of the six environmental objectives; the economic activity meets 'minimum safeguards' such as the UN Guiding Principles on Business and Human Rights to not have a negative social impact; the economic activity complies with the technical screening criteria developed by the EU Technical Expert Group.

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[71] https://finance.ec.europa.eu/sustainable-finance/tools-and-standards/eu-taxonomy-sustainable-activities_en

- Directive 2014/95/EU[72] also called the Non-Financial Reporting Directive (NFRD) lays down the rules on the disclosure of non-financial and diverse information by a specific target of large companies. The disclosed information refers to the way companies operate and manage social and environmental challenges, more specifically environmental matters, social matters and treatment of employees, the respect for human rights, anti-corruption and bribery practices, and the diversity of company boards, in terms of age, gender, educational and professional background. It helps the stakeholders of the company to better evaluate the performance, encourages these companies to act consciously and transparently, and strengthens the trust between the public and financial institutions. The Directive[73] only applies to large public-interest companies, that have more than 500 employees. Therefore, it is implemented by listed companies, banks, insurance companies, and other companies designated by national authorities as public-interest entities.

- Environmental, social, and governance[74] (ESG) criteria are a set of standards for a company's behaviour used by socially conscious investors to screen potential investments. In the EU's policy context, sustainable

[72] https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32014L0095&from=EN
[73] https://finance.ec.europa.eu/capital-markets-union-and-financial-markets/company-reporting-and-auditing/company-reporting/corporate-sustainability-reporting_en
[74] https://finance.ec.europa.eu/sustainable-finance/overview-sustainable-finance_en

finance is understood as finance to support economic growth while reducing pressures on the environment and considering social and governance aspects. Sustainable finance is one of the main aspects to persist to reach the Green Deal. For this reason, the European Union introduces the Climate Benchmark Regulation[75] to deal with sustainable finance in two main areas: ESG disclosure requirements and labelling of climate benchmarks. ESG criteria could be an important aspect of the sustainability report, companies need to evaluate them together with the other aspects of sustainability.

-   Numerous European and international standards exist to guide companies to report non-financial declarations. Some of the most important are: Global Reporting Initiative (GRI), Sustainability Accounting Standards Boards (SASB), and ISO standards.

    The GRI Standards[76] represent global best practices for reporting publicly on a range of economic, environmental, and social impacts. Sustainability reporting based on the GRI Standards provides information about an organization's positive or negative contributions to sustainable development.

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[75] https://finance.ec.europa.eu/sustainable-finance/disclosures/eu-labels-benchmarks-climate-esg-and-benchmarks-esg-disclosures_en
[76] https://www.globalreporting.org/

SASB Standards[77] guide the disclosure of financial material sustainability information by companies to their investors. Available for 77 industries, the Standards identify the subset of environmental, social, and governance issues most relevant to financial performance in each industry.

ISO[78] is an International Organization for Standardization that publishes international standards. These standards aim to harmonize the regulation of a huge range of activities, in order to be more efficient, reduce waste and failures and become more sustainable. For instance, ISO is about quality management standards for companies and organizations (ISO 9001), information security management (ISO 27001), and environmental management systems (ISO 14001).

In conclusion, it is possible to affirm that exist different reports for sustainability, depending on the aspect they focus on, such as Non-Financial, Corporate Social Responsibility, Environmental, Social, and Governance and furthermore. This symbolizes the importance of the topic and the commitment of government, societies, and corporate to make a difference.

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[77] https://www.sasb.org/
[78] https://www.iso.org/home.html

2.6 THE EVOLUTION OF GREEN MARKETING

Companies' strategies that contribute to sustainability and SDGs support all the management and the decision-making process. This support also implies marketing decisions, especially green marketing has growing attractiveness. Companies adopt green marketing strategies for different reasons, for example, to respond to competitors, to preserve the demand of natural competition, or to enter into a market and fulfil customers' demands.

Green marketing can be defined as "marketing that consists of all activities designed to generate and facilitate any exchanges intended to satisfy human needs or wants, such that the satisfaction of these needs and wants occurs with minimal detrimental impact on the natural environment"[79]. The concept evolves and there are further definitions that are not only related to ecological concerns but also corporate social responsibility or sustainability. It covers a wider range of activities such as making a product sustainable, modifying the packaging, or creating and modifying other specific aspects of the company in environmentally friendly[80]. Strategies of green marketing imply the elements of the marketing mix, so product,

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[79] Polonsky, M. and Ottman, J. (1998), "Stakeholders in the green product development process", Journal of Marketing Management, Vol. 14, pp. 533-557.
[80] Agustini, D. H., Athanasius, S. S., & Retnawati, B. B. (2019). Identification of green marketing strategies: Perspective of a developing country. *Identification of green marketing strategies: a perspective of a developing country*, *15*(4), 42-56.

price, place, and promotion but they are emphasized by sustainable environmental ideas[81]. More specifically:

- Green product refers to product design. A green design is environmentally friendly, the ecological purpose of the product design can be implemented by minimizing the usage of natural resources and increasing the life cycle and it must not damage the environment during production, delivery, selling, and consumption. The production can imply the usage of recycled materials, not toxic and cruelty-free. The consumption may be durable and does not imply a waste of resources. Usually, the packaging implies a higher waste of resources, especially the use of plastic. Green packaging has to reduce excessive waste and use recycled materials.

- Green price implies that the price is fixed considering the environment. Hence, the price covers environmental and social expenses. Usually, green prices are higher than normal nongreen prices, because the latter does not cover environmental issues. Furthermore, the price can be a problem and the consumers can be not inclined to buy a green product with a higher price. It is important that the company set a reasonable and competitive price, but it can still be a challenge.

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[81] Amoako, G. K., Dzogbenuku, R. K., Doe, J., & Adjaison, G. K. (2020). Green marketing and the SDGs: emerging market perspective. *Marketing Intelligence & Planning*.

- Green promotion: it refers to an environmentally friendly promotion of the product that is intended to educate and change the buyer's point of view. Green promotion needs to communicate the environmental information of the product to the consumer, in order to sensibilize the purchase. It is more strategic if it is supported by other corporate activities. Companies can promote a green product through advertising, sales promotion, CSR, and social media.

- Green distribution is about distributing the product to the right consumer. It implies internal aspects, so the internal stakeholders must be aware of the internal process of the company. The external aspect regards the place for offering the product in no armful way. It can imply the logistic aspect, the shipping, the packaging, and the over-distribution.

Consumers are raising awareness about sustainable issues. They are more conscious on what to buy and pay more attention to sustainable characteristic of a product and sustainable activities of companies. The intention of purchasing depends on sustainable consumers decision. This decision can be positive or negative influenced by the awareness of environmental protection and the inclination to sustainable brands. If customers are favourable toward green products and green marketing, they will transform their necessities into buying behaviour.

Consumers try to have a minor impact on their purchasing, acting as "mindful consumers". Since mindfulness aids in information evaluation, greater awareness, and the ability to remember the information, all of which are necessary tools for making objective and informed market decisions, mindful consumers act consciously. A mindful consumer is more like to build high-quality relationships, but it is more difficult to build a loyal relationship[82]. Its engagement may need changes in marketing strategies because mindful consumers tend to be consciously aware, sensitive, and open to different perspectives.

Furthermore, green marketing influences the green customer-based brand equity dimension. Traditional customer-based brand equity is defined as "the differential effect of brand knowledge on consumer response to the marketing of the brand[83]" and it is derived from the words and actions of the customers. In a green context, green customer-based brand equity is defined as "an entire range of impressions, conceptions, and apprehensions toward a brand in the customers' memory correlated to sustainability and eco-friendly concerns[84]". Companies' purpose is to

[82] Ndubisi, N. O. (2014). Consumer mindfulness and marketing implications. *Psychology & Marketing*, *31*(4), 237-250.
[83] Lassar, W., Mittal, B., & Sharma, A. (1995). Measuring customer-based brand equity. *Journal of consumer marketing*.
[84] Nguyen-Viet, B. (2022). The impact of green marketing mix elements on green customer-based brand equity in an emerging market. *Asia-Pacific Journal of Business Administration*.

increase environmental awareness that can become a competitive advantage, it can help companies to spread their products to more consumers and enter new markets.

The impression of a green customer on a specific brand can come from a variety of factors, four of the most common: green image, green trust, green satisfaction, and green loyalty[85]. All these aspects are interconnected and influence each other. The green overall image is the first impression of the customers, it is the first thing the consumer look at, so it is crucial for the customers' behavioural decision. The green image determines the corporate image and determines the effective response from customers. Green customer satisfaction is based on the general feeling of pleasure derived from the ability of the product or service to satisfy the customers. Green trust is important because it refers to the credibility or the ability to respect environmental performance. Green loyalty is the commitment to repurchase and continue to use and recommend a specific green brand. If all the aspects have a positive impact on the customers, the customer has greater satisfaction with the brand. A satisfied consumer can increase the loyalty of the firms. As a result, a study[86] reveals that green brand image, green trust, and green satisfaction positively influence green loyalty. Companies can create ad hoc policies to create a positive

[85] Martínez, P. (2015). Customer loyalty: Exploring its antecedents from a green marketing perspective. *International Journal of Contemporary Hospitality Management*.
[86] Nguyen-Viet, B. (2022). The impact of green marketing mix elements on green customer based brand equity in an emerging market. *Asia-Pacific Journal of Business Administration*.

attitude toward the brand, which results in brand trust and though have a positive green customer-based brand equity.

Green marketing approach has to be consistent with the integration of the business practices, with environmental issues and the impact of marketing activities must be in line with the expectation of sustainable consumers.

If the buyer is loyal and the company shares consciously their value, the buyer is keener on buying again and the firm will build customer loyalty. However, the price is a mediator between the green marketing effort and the purchase behaviour, even though green marketing could lead to enhanced purchase behaviour, organizations are limited to the extent that they can pass on the green marketing costs[87]. For the company is important to build strong loyalty to customers, and to pass on green marketing costs. As a result, all the aspects of the green marketing mix must be consistent with each other, the marketing objectives must be cohesive in a green marketing plan, achieving maximum potential profit with the least environmental impact.

When a company adopts a strategy for sustainability, it has created a shared value for the company itself and the stakeholders. The sensitivity to sustainability is a desire to act more consciously and have a minor impact on the environment, it

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[87] Amoako, G. K., Dzogbenuku, R. K., Doe, J., & Adjaison, G. K. (2020). Green marketing and the SDGs: emerging market perspective. *Marketing Intelligence & Planning*.

involves companies and consumers, especially younger people. Companies are following a new trend that is becoming a part of corporate social responsibility; they are turning traditional marketing into sustainability marketing. Consequently, this involved all the aspects of the marketing mix mentioned before. Sustainable marketing strategies lead to more favourable purchase behaviour, even if the green price increases the cost of production, a responsible customer will not see the price as too high. At the same time, consumers are becoming more mindful, they are following a new mindset, and being more sustainable. When the customers are loyal, they are more likely to buy from an organization that is using green marketing[88].

Companies that based their sustainability on business ethics, green marketing, and CSR must focus on brand loyalty which is a significant element influenced by these three variables. As a result, a company must perceive the formulation of specific strategies that can transmit trust and loyalty to the customer.

Business organizations are using sustainable marketing to implement the Sustainable Development Goals and its strategy; marketing strategies can improve the share of SDG in society, influencing the behaviour of the consumers and

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[88]Amoako, G. K., Dzogbenuku, R. K., Doe, J., & Adjaison, G. K. (2020). Green marketing and the SDGs: emerging market perspective. *Marketing Intelligence & Planning*.

creating added shared value. A sustainable strategy helps the promotion of sustainable consumption habits that consciously promote fair and environmentally friendly behaviours. At the same time, a company that knows how to formulate strategies that involve the SDG and knows how to communicate them can increase the customer perception of the firm's ethical behaviour. For example, companies that transmit Goal 8 "inclusive and sustainable economic growth, employment and decent work for all," or Goal 9 "resilient infrastructure, sustainable industrialization and foster innovation," and Goal 12 "sustainable consumption and production patterns," or Goal 13 "urgent action to combat climate change and its impacts" and Goal 14 "sustainably use the oceans, seas, and marine resources," can ensure good ethical behavior and have a big return in brand loyalty. Ensuring CSR, green marketing, and ethical behaviour, firms contribute to the promotion of SDGs and at the same time achieve business objectives and have a positive and sustainable impact on the planet[89].

2.6.1 Greenwashing and SDG washing

The correlation between green marketing and SDGs needs to be considered together also in "washing" issues. Greenwashing is a false or incomplete presentation of

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[89] Amoako, G. K., Doe, J. K., & Dzogbenuku, R. K. (2021). Perceived firm ethicality and brand loyalty: the mediating role of corporate social responsibility and perceived green marketing. *Society and Business Review*.

green or environmental aspects, that concern green marketing. There is an allusion to action without doing it, it is the act of misleading consumers regarding the environmental practices of an organization or the environmental benefits of a product or service. There are two main behaviors: disclosure of negative information on environmental companies' performance and the communication of positive environmental performance[90]. One of the definitions that have been developed over the years is: *"communication that misleads people regarding environmental performance or benefits by disclosing negative information and disseminating positive information about an organization, service, or product[91]"*.

One of the most recent and famous accusations of greenwashing is on the Deutsche Bank case and its asset manager DWS, they communicate to be more environmentally friendly than they were. The problem was with environmental, social, and governance standards (ESG) that were applied only to a minority of investments. The asset managers had overstated DWS's sustainability credentials on environmental protection and climate change. It was a huge accuse cause of the dimension of the investment of the asset.

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[90] de Freitas Netto, S. V., Sobral, M. F. F., Ribeiro, A. R. B., & Soares, G. R. D. L. (2020). Concepts and forms of greenwashing: A systematic review. *Environmental Sciences Europe*, *32*(1), 1-12.
[91] Tateishi E (2017) Craving gains and claiming "green" by cutting greens? An exploratory analysis of greenfeld housing developments in Iskandar Malaysia. J Urban Af 40(3):370–393

Connected to greenwashing is the SDGs' washing. It can be defined as "*SDG washing is embracing the SDGs by listing social and environmental initiatives under SDG categories without actively implementing them with purpose and intention, and therefore at the heart of the business model[92]*". Therefore, it is important that the impact of the initiatives of the companies fit each SDG category and label to implement the SDG and avoid the risk of washing. Furthermore, there is the risk that the SDG washing will decrease the credibility of the goals over time if the companies continue to implement fake communication of them. Companies can have only a fake and superficial engagement with SDGs, describing them in broader terms, remaining silent on specific actions taken, and avoiding the measurement and operationalization of SDGs[93].

A typical action of SDG washing is cherry-picking, where the firm chooses formally to achieve only the goals and the target that are easy to achieve or that they feel comfortable with and do not make any improvement. The company will report only the easy SDGs and avoid to mentioned all the negative aspect and impact that is not considered. On contrary, the integration of the SDG means the use of SDGs in sustainability strategies, and their integration in a measurable, accountable, and

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[92] Munro V., From CSR 'greenwashing' to general 'SDG washing': the potential threat to SDG implementation https://www.emeraldgrouppublishing.com/opinion-and-blog/csr-greenwashing-general-sdg-washing-potential-threat-sdg-implementation

[93]Heras-Saizarbitoria, I., Urbieta, L., & Boiral, O. (2022). Organizations' engagement with sustainable development goals: From cherry-picking to SDG-washing? *Corporate Social Responsibility and Environmental Management*, *29*(2), 316-328.

assessable manner. Corporate businesses are used to cherry-picking the SDGs in a superficial and rather elastic way, they are used to add colour to the reports, originating SDG-washing[94].

In order to avoid SDG washing, companies can: align the activities to specific SDG targets, set goals and an action plan for improvement; avoid the cherry-picking of SDGs, and use transparent data reporting. Furthermore, companies can align the organization not to all the overall goals, but only to the specific target.

A study[95] conducted on qualitative analysis of sustainability reports explicitly linked to SDGs published by organizations from across the world, shows that the SDGs most mentioned in companies' reports are SDG 8 (decent work and economic growth), SDG 12 (responsible consumption and production) and the least mentioned were SDG 14 (life below water) and SDG 2 (zero hunger). Only 29% of the companies made an association between the overall strategy and only 11% mentioned specifically the SDGs inside the sustainability reporting. It is a low engagement on SDG for companies, and it increases the possibility to originate SDG washing or cherry-picking.

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[94] Heras-Saizarbitoria, I., Urbieta, L., & Boiral, O. (2022). Organizations' engagement with sustainable development goals: From cherry-picking to SDG-washing?. *Corporate Social Responsibility and Environmental Management*, *29*(2), 316-328.
[95] Heras-Saizarbitoria, I., Urbieta, L., & Boiral, O. (2022). Organizations' engagement with sustainable development goals: From cherry-picking to SDG-washing?. *Corporate Social Responsibility and Environmental Management*, *29*(2), 316-328.

2.7 HOW TO COMMUNICATE SUSTAINABILITY: THE ROLE OF SOCIAL MEDIA

Companies are using social media to communicate their external and internal corporate communications about sustainability. They have a need of sharing a consistent sustainability message across multiple and shifting platforms. Sustainability communication can be considered as a window into an organization's culture, it reflects core values of the firm[96].

As mentioned in the previous paragraphs, sustainability arises from all the aspects of corporate organization, it influences all the strategy and the value chain and as consequence all the actions of the company and the stakeholders, sustainable marketing, and the integration of its principles in the strategy. Another fundamental aspect is the communication of sustainability.

Toward sustainability communication, companies communicate the social and ecological impact of the business. Sustainability is the core topic for communication, and it is extended to communication campaigns, branding, stakeholders, and corporate reporting. Sustainability communication can concern corporate social responsibility (CSR), sustainable development, and SDGs; therefore, all the aspects related to climate change, human rights, sustainable

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[96] Reilly, A. H., & Hynan, K. A. (2014). Corporate communication, sustainability, and social media: It's not easy (really) being green. *Business horizons*, *57*(6), 747-758.

consumption, and the safeguarding of the planet and biodiversity. Sustainable communication is a process that can include a variety of platforms and social media with the main purpose of meeting the expectation of the stakeholders and a competitive advantage against the competitors. The communication of sustainability can be oriented to a variety of stakeholders, from an internal share to an external public. As a result, communication must adapt and evolve, in terms of approach and vehicles[97].

In order to communicate sustainability, different instruments exist. Some of them are the sustainability report, mentioned in paragraph 2.5 and the use of social media and internet. The latter is becoming more popular in companies. Particularly, some authors[98] show that the use of internet and social media are an excellent tool to actively interact and engage with the stakeholders and customers.

Stakeholder engagement activity is crucial also for the achievement of SDGs and the growth of the company's reputation and success. As a result, a useful tool for the involvement and participation of the stakeholders is social media, which is the main instrument for implementing the communication of the firms. Social media are a powerful instrument to interact with the largest number of stakeholders,

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[97] Confetto, M. G., & Covucci, C. (2021). A taxonomy of sustainability topics: a guide to set the corporate sustainability content on the web. *The TQM Journal*.
[98] Confetto, M. G., & Covucci, C. (2021). A taxonomy of sustainability topics: a guide to set the corporate sustainability content on the web. *The TQM Journal*.

interact and consult their opinion. According to Global Report Initiative, the company has to identify and map the stakeholders and responds to their interests and expectations. Then the report will include the key reference point or relevant topics for the stakeholders. As a result, this dialogue can be easily satisfied with the use of social networks.

Specifically, customer engagement is a psychological state that occurs under interactive, co-creative customer experiences with a focal object in relationships that co-create value. The company involves the customers emotively and convinces them to act. It is possible to influence customer engagement with relevant content, which is characterized by using photo or video that captures the attention of the viewer, shaping them in an efficient manner that fits with the objective, and avoiding self-celebrating content. Social media facilities transparency and innovation and open the connection with stakeholders and customers, allowing them to receive feedback and engage in conversation[99].

Companies use social media to their potential of impacting attitude formation and change; they are able to engage and connect people, having a persuasive effect[100]. Social media channels are valuable for interacting with consumers and building a

[99] Manetti, G., & Bellucci, M. (2016). The use of social media for engaging stakeholders in sustainability reporting. Accounting, Auditing & Accountability Journal.
[100] Confetto, M. G., & Covucci, C. (2021). A taxonomy of sustainability topics: a guide to set the corporate sustainability content on the web. *The TQM Journal*.

brand-consumer relationship, increasing loyalty. They facilitate the decision-making process of the consumer thanks to the interaction that the consumers have with the brand in the social media channels, it creates brand equity and positive word of mouth for the consumers that will increase their purchase intentions[101].

Usually, social media practices are incorporated into the CSR strategy of the company. It can use the social network to discuss CSR topics and activities. Social media are based "*on web and mobile technology media that allow the creation and exchange of contents generated by the user as well as social interaction and communication*"[102]. Companies that want to gain business value from the implementation of social media, need to implement strategies that can be based on three different elements[103]:

- mindful adoption: which includes making good decisions about which platform(s) to adopt and how they should be used, assigning responsibility for governance, and managing risks

- community building: which includes promoting an environment that is conducive to participation and interactivity

[101] Kong, H. M., Witmaier, A., & Ko, E. (2021). Sustainability and social media communication: How consumers respond to marketing efforts of luxury and non-luxury fashion brands. *Journal of Business Research*, *131*, 640-651.
[102] Cortado, F. J., & Chalmeta, R. (2016). Use of social networks as a CSR communication tool. *Cogent business & management*, *3*(1), 1187783.
[103] Cortado, F. J., & Chalmeta, R. (2016). Use of social networks as a CSR communication tool. *Cogent business & management*, *3*(1), 1187783.

- absorptive capacity: which includes the ability to recognise and acquire new knowledge and to subsequently be able to exploit any knowledge provided by their stakeholders.

A cultural aspect to consider is the different cultures of the countries, it influences communication strategies on social media or the webpage. Hofstede analyses the different dimensions of the countries and the one that influences the marketing campaign is the collectivism or individualism of a country, which can reflect the response to a sustainability campaign[104].

Customers are a fundamental part of the social media marketing strategy, the company aims to build customer loyalty and engage customers on social media, increasing the brand reputation. Companies are used to tracking customers and mapping customer journey, allowing companies to deliver a positive experience to people there are doing business with. In order to increase the customer experience, the digital marketing strategy is divided into four phases: digital audit, strategy planning, tactics and action, and the results. First of all, the company analyses the actual internal and external situation before setting the strategy. The company will plan the proximate steps and define the objectives, the buyer personas, the customer

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[104] Kong, H. M., Witmaier, A., & Ko, E. (2021). Sustainability and social media communication: How consumers respond to marketing efforts of luxury and non-luxury fashion brands. *Journal of Business Research*, *131*, 640-651.

journey, the touchpoint, and the channels that will use. Then, the company can put into action the strategy it planned. In the last phase, the company must set a measurement plan and constantly analyse if the results are in line with the expectation.

During the development of social media marketing strategy, companies have to decide which platforms choose. Companies will select the social media that are more compatible with the needs and desires of the company and customers.

Different social media platforms exist, and they are focused on different goals. The company may evaluate the more appropriate platforms, elaborating a strategy for each of the platforms chosen, and then develop an editorial plan for each of them. It is important to differentiate the social media platforms because each of them has a different function and a different purpose. In order to be more efficient, a specific plan is needed. These platforms facilitate businesses in achieving goals and increasing the profitability[105]. Some of the most important social media and more used by the company are:

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[105] Khan, A. A., Wang, M. Z., Ehsan, S., Nurunnabi, M., & Hashmi, M. H. (2019). Linking sustainability-oriented marketing to social media and web atmospheric cues. *Sustainability*, *11*(9), 2663.

- Twitter is a social media with 330 million monthly users[106]. It allows firms to get in touch with stakeholders because Twitter enables the exchange of messages in a rapid and direct way. The users can publish a tweet sharing photo or video content. This tool is useful for delivering news and updating the brand or launching a new product.

- LinkedIn has 772 million users across the globe, and it is a professional networking site. The society aims to develop business relationships and build leadership. Companies can use LinkedIn to attract and recruit talent, communicate, and advertise to professionals' audience.

  LinkedIn is a useful tool for sharing content regarding the target audience. It is possible to share quality insights based on companies' expertise, adopt a consultative approach and answer questions of the followers. Furthermore, a corporate business can try to help the audience perform their jobs better and solve problems. This is a very useful tool for sharing the content of sustainability, especially the Sustainable Development Goals, promoting the action of the company, or sharing articles regarding the topic.

- Facebook has 2.9 billion monthly active users; it is one of the most used social media platforms. It has a variety of functions, for example, it is

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[106] Mehmood, A., Hajdini, J., Iaia, L., De Luca, F., & Sakka, G. (2022). Stakeholder engagement and SDGs: the role of social media in the European context. *EuroMed Journal of Business*.

possible to shop or enrich the customer journey; create a loyal community of followers around a specific product or brand. However, Facebook is mostly used by the Boomer generation, the population that is born between 1946 and 1964, hence it is important to use a specific type of language that the audience can understand.

Facebook prioritizes the content posted by friends, and companies that want to improve their organic reach can avoid engagement bait and focus on editorial activities. Companies can decide to interact with groups related to the business to understand which are the expectation, trends, or suggestions of the customers on the brand.

- Instagram has 1 billion users. The platform is used by generation Z, so born between 1997 and 2012, so the language of the content must be understandable and the content enjoyable for them. The platform is used to discover emerging trends or influencers or to engage users.

Using Instagram, firms will communicate using highly graphical content, the focus is on photos, videos, and reels. Companies can try to engage followers by telling them a story. Their profile must have specific aesthetics, communicate to the audience target with a tone of voice specific to the buyer personas and that will reflect the core value of the company and stakeholders' expectations. Companies can decide which content to share: educational topics, such as SDGs content, interact with the audience,

especially using stories. The company must choose an appropriate influencer or use the right hashtag to reach a wider audience.

- YouTube has 2.6 billion users on the globe. It is the most important platform in which to share videos or advertising. The aim is to entertain and educate the users by creating a positive experience.

In order to set an effective and efficient strategy, corporate businesses can do situational analysis and social media audit, which enables them to understand what people think about the company, its reputation, and how the competitors use social media. Then set the goals for the social media strategy. The goals must be smart: specific, measurable, achievable, and realistic. The company will define the buyer personas, to introduce a possible typical customer and base the social strategy on the behaviour of the buyers' personas. Furthermore, the company will decide which type of social platform will use, which and how many content will post; how much money to invest in each platform and create an editorial plan. At the end of the strategy, the company must analyse the results with the expectation, understanding how the strategy can be improved and if the goals have been achieved. By adopting this strategy, the company will reach customers and engage them.

Social media marketing strategy can be a cost-effective tool, to build the brand image and enrich the customer relationships[107]

Implementing a social media marketing strategy considering sustainable communication cannot be easy for the company. It must be aware of the content that it publishes, and it must be decided after a punctual internal and external analysis, respecting the CSR and evaluating the expectation of the stakeholders and customer engagement.

2.7.1 The communication of sustainability on social media

Companies are starting to implement sustainability communication toward Sustainable Development Goals. As a matter of the fact, it is a crucial aspect of sustainability and company are starting to post their action toward the SDGs, in order to disclose this kind of information to all the stakeholders and customers. As a result, the SDGs communication allows companies to spread and share their sustainable action and allow customers to be more aware of the topic and educate all the stakeholders on sustainable behaviour and conscious actions. Companies should engage in active dialogue with the customers, providing accurate

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[107] Kang, M. Y., & Park, B. (2018). Sustainable corporate social media marketing based on message structural features: Firm size plays a significant role as a moderator. *Sustainability, 10*(4), 1167.

information. Companies decide to communicate with customers for their sustainable growth[108].

Therefore, content about SDGs can influence the behaviour of the audience to act more consciously or educate customers' behaviours. Communication will be more effective if corporate businesses will adopt the right strategy, draft the right plan, and use the right social media platform. It is important to not underestimate building a strong brand attitude and a strong and loyal relationship with customers, to engage them. For these reasons, the company has to use the right tone of voice and share the right content on the right platforms, to strengthen the relationship with the audience and educate them about sustainable issues.

At the same time, sustainability communication, including SDGs communication, is a crucial tool for evaluating stakeholder engagement and sharing corporate social responsibility. Therefore, the use of sustainable communication and social media can help to reach a wider audience and build a strong relationship with stakeholders.

However, it is important that the viewers pay attention because companies can manifest their sustainability communication using SDGs washing or just cherry-

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[108] Kang, M. Y., & Park, B. (2018). Sustainable corporate social media marketing based on message structural features: Firm size plays a significant role as a moderator. *Sustainability*, *10*(4), 1167.

picking SDGs. It is up to the customers to analyse the content of the company and engage with the right companies, the ones that are not faking their sustainability.

It is important to highlight that there is a lack of literature about the relationship between SDGs and social media, regarding the companies' communication of SDGs on social media. On contrary, studies regarding sustainability communication are more widespread. The missing gap on SDG communication make the analysis of this concept more difficult because there are not enough studies to discuss. In this paragraph, the missing gap on SDG communication on social media has been filled by more generic studies about sustainability communication on social media, as follow.

The concept of sustainability on social media[109] reveals a positive and negative impact of sustainability terms based on the context. Positive sustainability terms are related with energy because sustainable energy is seen as a positive solution. A positive dialogue is ensured for the construction, improvement, and search of solutions. Positive terms concern achieving a goal, greater well-being in a long-term perspective. On the other hand, a negative dialogue focused on the lack of sustainability in an environmental framework. Negative words are related to climate change and irreparable impact on the future.

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[109] Ballestar, M. T., Cuerdo-Mir, M., & Freire-Rubio, M. T. (2020). The concept of sustainability on social media: A social listening approach. *Sustainability*, *12*(5), 2122.

It is proven[110] that sustainability communication of large corporates is seen as more trustable than SMEs, so the impact that SMEs can gain from the correct use of social media is higher. Social media can provide a huge audience to SMEs at a very low cost. Brand attitude and corporate trust have a larger impact on purchase intention for SMEs than for large companies.

Companies are using social media to create and maintain their positive image. Moreover, a study[111] shows that Twitter is most preferred social media to communicate social and environmental issued. On LinkedIn, they report awards and recognition, with the intention to engage with other professionals and companies. Facebook is the most used platform. It is used to engage with stakeholders, creating a two-way conversation.

Companies that regularly posted their social and environmental concerns on social media received higher stakeholder reactions on the posts, such as likes or shares. However, green companies reported more sustainability information than nongreen companies on social media.

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[110] Kang, M. Y., & Park, B. (2018). Sustainable corporate social media marketing based on message structural features: Firm size plays a significant role as a moderator. *Sustainability*, *10*(4), 1167.

[111] Lodhia, S., Kaur, A., & Stone, G. (2020). The use of social media as a legitimation tool for sustainability reporting: A study of the top 50 Australian Stock Exchange (ASX) listed companies. Meditari Accountancy Research, 28(4), 613-632.

There has been shown[112] that the discussion of SDGs on social media enhances awareness of the topic among the followers and increases the corporate reputation, but the studies are not widespread. The content type of the post based on the communication of SDGs significantly affects the stakeholder's engagement rate and has higher participation, especially the SDGs related to the partnerships for the goals; climate action; reduced inequalities; life below water; life on land; and gender equality. The lower engagement rate SDGs post includes sustainable cities and communities; industry, innovation, and infrastructure; zero hunger; decent work and economic growth; quality education; and good health and well-being. However, the SDGs messages seem to have greater participation if they are shared by the CEOs. It is possible to affirm that the SDG concerning environmental and social issues has more attention because is the one with more concern. Therefore, the adoption of any of these SDGs will lead to higher participation from stakeholders and meet their expectations.

Moreover[113], if the content has a fluent and short message, without hashtags in the post, it will have a higher engagement. On contrary, the use of external links will reduce the engagement rate.

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[112]De Luca, F., Iaia, L., Mehmood, A., & Vrontis, D. (2022). Can social media improve stakeholder engagement and communication of Sustainable Development Goals? A cross-country analysis. *Technological Forecasting and Social Change*, *177*, 121525.
[113] De Luca, F., Iaia, L., Mehmood, A., & Vrontis, D. (2022). Can social media improve stakeholder engagement and communication of Sustainable Development Goals? A cross-country analysis. *Technological Forecasting and Social Change*, *177*, 121525.

In conclusion, it is important that companies communicate sustainability on social media. It can help the company communicate and maximize engagement with stakeholders and customers. Furthermore, it sensibilizes and increases the awareness on social networks. Moreover, whilst the literature of communication of sustainability is more widespread, there is an important lack of studies about the communication of SDGs on social media.

CHAPTER THREE

AN ANALYSIS OF HOW 40 FTSE COMPANIES COMMUNICATE SDG ON SOCIAL MEDIA

3.1 THE PURPOSE OF THE ANALYSIS

The previous chapter illustrates the overall concept of Sustainable Development Goals. In particular, the focus is on the concept of sustainability, the history of SDGs and how they are applied around the world. Furthermore, the focus is on companies, how they can adapt their strategies for sustainable development, what is their contribution and how they communicate to stakeholders and consumers the SDGs, focusing on the use of social media platforms.

The third chapter presents the results of an empirical analysis about how companies are communicating Sustainable Development Goals on social media. As mentioned in the second chapter, in sustainability communication or green marketing literature there is there is an important lack of studies about the way companies are communicating the adoption of SDGs on social platforms. communication of SDGs on social media. As a matter of the fact, even if the implementation of SDGs on private sectors has become relevant recently, only a few studies attempt to analyse various issues that can involve SDG inside an enterprise. Among them De Luca et

al. (2022)[114] considers the communication of SDGs by firms on Twitter by relating them to stakeholder engagement issues.

Therefore, in order to close this literature, gap the present study analyses the use of Facebook, YouTube and LinkedIn by the 40 FTSE companies in communicating the SDGs. The aim is to understand if the selected companies are actually using these platforms to convey relevant content about sustainable goals, how they are doing that if and how the customers react to this kind of sustainability communication.

The analysis can show if companies are updating their priorities with sustainability issues, following the directives of the United Nation and the European Union.

The role of this research is to fill the literature gap, evaluate the role of social media for the communication of SDGs and analyse the contribution of the customers. Furthermore, the analysis will establish which SDG is more relevant for firms. Lastly, looking if SDGs are mentioned in the sustainability reports, it is possible to establish if companies are in line with communication in the sustainable report and on social media.

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[114] De Luca, F., Iaia, L., Mehmood, A., & Vrontis, D. (2022). Can social media improve stakeholder engagement and communication of Sustainable Development Goals? A cross-country analysis. *Technological Forecasting and Social Change*, *177*, 121525.

After identifying and examining companies' posts on social media, it is feasible to answer the following question: "How company communicate SDG on social media? Which are the most relevant SDGs for the select enterprises? How users react and engage with this type of SDGs content? Are SDG communicated in sustainability reports in line with SDGs communication on social media?".

3.2 METHODOLOGY, DATA COLLECTION AND ANALYSIS

Since the study about SDGs communication on social media is rare and not widespread, this study research whether companies communicate Sustainable Development Goals using social media. The sample of the companies that have been selected are FTSE 40 companies on the date of 31/12/2022. Table 3.1 shows the selected companies, the industry in which they operate and their legal head office.

TABLE III.1 Companies

COMPANIES	INDUSTRY (Borsa Italiana classification)	LEGAL HEAD OFFICE
A2A S.p.A.	Public services	Brescia
Amplifon S.p.A.	Healthcare	Milano
Atlantia S.p.A.	Service industry	Roma
Azimut Holding S.p.A.	Financial services	Milano
Banca Generali S.p.A.	Financial services	Trieste
Banca Mediolanum S.p.A.	Financial services	Basiglio (MI)
Banco BPM S.p.A	Banks	Milano
BPER Banca S.p.A.	Banks	Modena
Campari-Milano N.V.	Food industry	Amsterdam (Paesi Bassi)
CNH Industrial N.V.	Service industry	Amsterdam (Paesi Bassi)
DiaSorin S.p.A.	Healthcare	Saluggia (VC)
Enel S.p.A.	Public services	Roma
Eni S.p.A.	Oil and natural gas	Roma
Exor N.V.	Financial services	Amsterdam (Paesi Bassi)
Ferrari N.V.	Automotive	Amsterdam (Paesi Bassi)
FinecoBank S.p.A.	Banks	Milano
Generali S.p.A.	Insurance	Trieste
Hera S.p.A.	Public services	Bologna
Interpump Group S.p.A.	Service industry	Sant'Ilario d'Enza (RE)
Intesa Sanpaolo S.p.A.	Banks	Torino
Inwit S.p.A.	Telecommunications	Milano
Italgas S.p.A.	Public services	Milano
Iveco Group N.V.	Service industry	Amsterdam (Paesi Bassi)
Leonardo S.p.A.	Service industry	Roma
Mediobanca S.p.A.	Banks	Milano
Moncler S.p.A.	Fashion industry	Milano
Nexi S.p.A.	Service industry	Milano
Pirelli & C. S.p.A.	Automotive	Milano
Poste italiane S.p.A.	Insurance	Roma
Prysmian S.p.A.	Service industry	Milano
Recordati S.p.A.	Healthcare	Milano
Saipem S.p.A.	Oil and natural gas	San Donato Milanese (MI)
Snam S.p.A.	Public services	San Donato Milanese (MI)
Stellantis N.V.	Automotive	Amsterdam (Paesi Bassi)
STMicroelectronics N.V.	Technologies	Schiphol, Amsterdam (Paesi Bassi)
Telecom Italia S.p.A.	Telecommunications	Milano
Tenaris S.A.	Raw materials	Lussemburgo (Lussemburgo)
Terna - Rete Elettrica Nazionale S.p.A	Public services	Roma
UniCredit S.p.A.	Banks	Milano
Unipol S.p.A.	Insurance	Bologna

Source: data from the analysis

As it is possible to see, the companies operate in a variety of industries but the most

commons are service industry (7 companies), public services (6 companies), and

banks (6 companies). Most of them are located in Italy, more specifically Milan (15

companies).

The study performed a content analysis. It considered the content of the selected corporates in three social media platforms, Facebook, LinkedIn, and YouTube for the period from 1st January 2021 to 31st December 2021. The aim is to look at SDG's contents on the social media page for a specific period. The study had been divided into four research questions that facilitate the analysis of the totality of the contents. The questions that needed to be answered are: "How company communicate SDG on social media? Which are the most relevant SDGs for the select enterprises? How users react and engage with this type of SDGs content? Are SDG communicated in sustainability reports in line with SDGs communication on social media?

In order to proceed with the analysis of the company, it was important to verify if they have social media pages for the three platforms. In the case of multiple social pages for different brands of a corporate, the focus was on the institutional social web page.

The focus is on Sustainable Development Goals; therefore, we chose to search for post containing specific keywords such as: SDG, goal, obiettivo, sviluppo sostenibile, and sustainable development. Keywords were in Italian and in English to enrich exhaustive research. Using the search function of social networks for keywords, it is possible to verify if SDGs contents exist or not for each company.

The results of searching activities were then schematized into a spreadsheet containing the most information, such as the name of the company divided per social media, and other data: the content of the posts; image; the number of likes; the number of sharing; the number of reactions; the number and the texts of comments.

After analysing if companies own all social media platforms and if there were some which lack contents, it was possible to analyse the type of content per social media. Hence, posts were divided into different categories, such as reports, educational content, sustainability actions and strategy, interview or articles, SDG objectives, and prizes or rewards. Then it was possible to affirm which categories was the most and least communicated in different social media platforms.

In order to analyse which were the most relevant SDGs, the analysis verified the presence or absence of explicit SDGs in the contents. The results had been aggregated into a table that shows the global situation. Hence, it was possible to compare the most communicated SDG with the literature and verify if the results were similar.

Another important aspect is the sustainability report. In order to verify if the communication of SDGs in the report and on social media were in line. The analysis consisted of verifying if SDGs were included in the reporting and then confirming

their presence on social media. A negative outcome means that companies do not share their SDGs' strategy on social networks.

3.3 RESULTS

Social media platforms considered for the analysis are three: Facebook, YouTube and LinkedIn, and the sample is composed by 40 FTSE companies.

SDGs communication on social media

As table 3.2 shows, not all companies have social media pages. As a result, six companies do not have Facebook pages; four enterprises do not have YouTube pages and all of them have LinkedIn. Hence, Facebook is the least common social media among sample companies and LinkedIn is the most used platform.

TABLE III.2 Companies' distribution of content
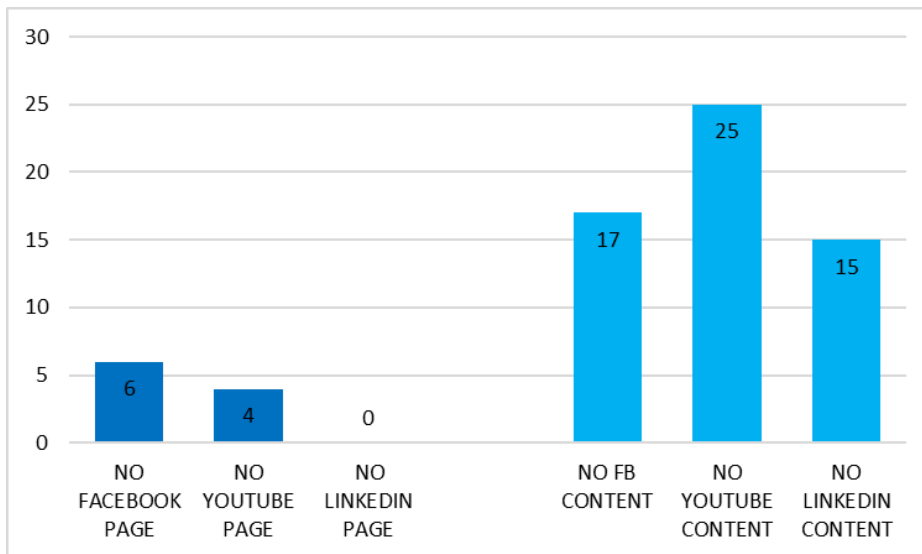
Source: data from our analysis

As show in Table 3.3, only eight companies shared SDGs on all the platforms (8%). These eight companies are: Banca Generali S.p.A.; CNH Industrial N.V.; Enel S.p.A.; Eni S.p.A.; Generali S.p.A.; Italgas S.p.A.; Unipol S.p.A.

The remaining 32 companies (80%) have a lack of contents or webpages in one or more of the social media. The missing contents are distributed as follows: 25 are the companies with missing SDG contents on YouTube, 17 misses on Facebook and 15 companies do not share SDGs on LinkedIn.

TABLE III.3 Companies' distribution of content
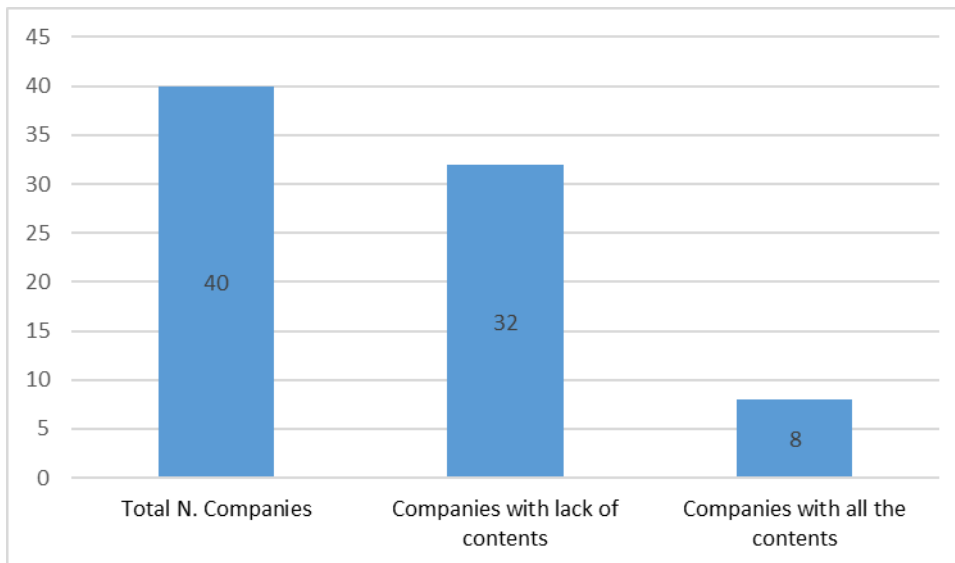
Source: data from the analysis

More precisely, seven companies do not share SDGs content on all three social media. Thirteen companies do not share SDGs content in two social networks and ten companies have missing contents in just one social media. Only one company, Atlantia s.p.a., has not both social media, Facebook and YouTube and it has no post regarding SDGs on LinkedIn.

There is a connection between the absence of content in one or more social media and companies that do not have social network pages. The phenomenon happens in seven companies. Probably it is connected to the lack of proper social media marketing strategy.

As written before, the contents have been found looking at key words, that are SDG, goal, obiettivo, sviluppo sostenibile and sustainable development. Keywords should help the research to find out if SDG contents exist because the words chosen are crucial for the communication of the goals. Looking at the result found, the research shows that companies are not properly communicating SDG on social media. There is a missing lack of SDG content on social media, only 8 companies out of 40 communicate the topic on all social media platforms.

There have been found 137 posts on Facebook, 123 posts on LinkedIn and 37 on YouTube. Facebook has s higher number of SDG contents, even if it is the least used social network among companies in the sample.

The most relevant SDGs

Second question is about the most relevant SDGs that companies communicate. The analyses can proceed looking at the following table 3.4 that illustrates the distribution of explicit SDGs communicated on social media by companies.

TABLE III.4 Distribution of SDGs

SDGS ON FACEBOOK

SDG 2	SDG 3	SDG 4	SDG 5	SDG 6	SDG 7	SDG 8	SDG 9	SDG 10	SDG 11	SDG 12	SDG 13	SDG 14	SDG 15	SDG 16	SDG 17
1	1	5	1	0	2	3	2	0	2	1	3	0	0	0	0

SDGS ON YOUTUBE

SDG 1	SDG 2	SDG 3	SDG 4	SDG 5	SDG 6	SDG 7	SDG 8	SDG 9	SDG 10	SDG 11	SDG 12	SDG 13	SDG 14	SDG 15	SDG 16	SDG 17
0	0	1	3	0	0	1	2	2	1	1	1	1	0	0	0	0

SDGS ON LINKEDIN

SDG 1	SDG 2	SDG 3	SDG 4	SDG 5	SDG 6	SDG 7	SDG 8	SDG 9	SDG 10	SDG 11	SDG 12	SDG 13	SDG 14	SDG 15	SDG 16	SDG 17
0	1	0	3	0	0	7	3	4	0	2	4	8	0	0	0	1

Sources: data from our analysis

The tables shows that the distribution among social media platforms is quite different.

On Facebook, companies focus their attention on the fourth goals, that is about quality education (SDG 4); followed by industry, decent work and economic growth (SDG 8) and climate action (SDG 13). Then, there is affordable clean energy (SDG7); industry, innovation and infrastructure (SDG 9). Lastly, few companies communicate zero hunger (SDG 2); good health and well-being (SDG 3); gender equality (SDG5) and responsible consumption and production (SDG 12). The remaining six goals are not considered. Comparing the results with the study in the article[115] mentioned in 3.1, the results are not properly in line with the article. In the article, companies are keener on communicating SDG related to environmental and social issues, because are more engaging. This aspect is in line with our results, SDG communicated are social or environmental. More specifically, the article communicates SDGs of partnerships for the goals; climate action; reduced inequalities; life below water; life on land; and gender equality. As a results, in our study only SDG 13 about climate change is one of the most

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[115] De Luca, F., Iaia, L., Mehmood, A., & Vrontis, D. (2022). Can social media improve stakeholder engagement and communication of Sustainable Development Goals? A cross-country analysis. *Technological Forecasting and Social Change*, *177*, 121525.
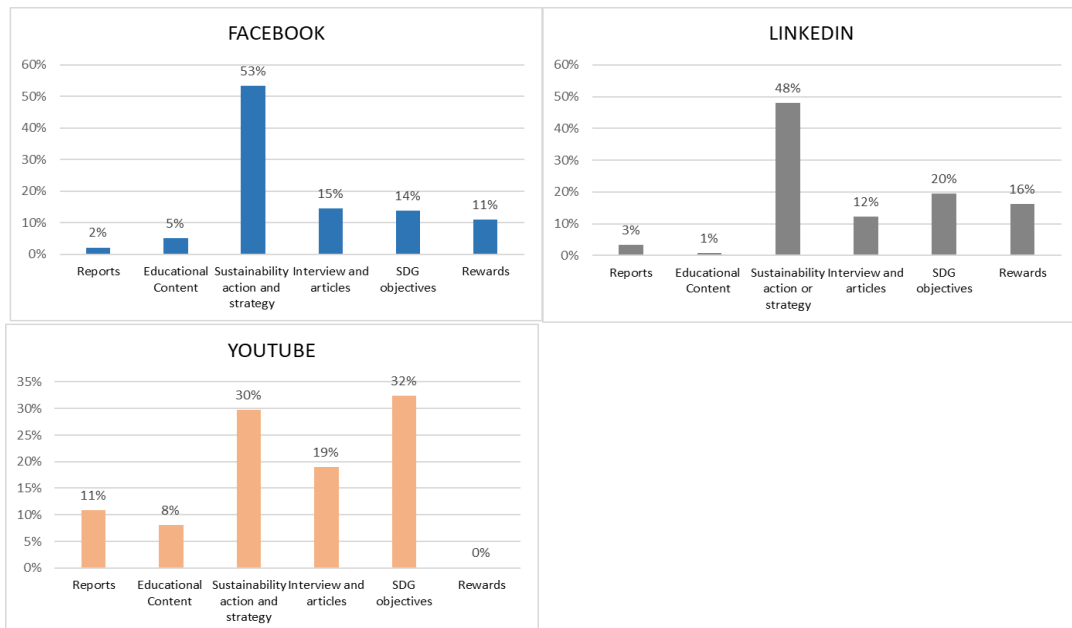
important for the company. Therefore, the results on Facebook are not properly coherent with literature study.

On YouTube, SDG 4 about quality education is the most communicated. Furthermore, there are: decent work and economic growth (SDG 8) and industry, innovation and infrastructure (SDG 9). Lastly, few companies communicate good health and well-being (SDG 3); affordable clean energy (SDG 7); reduced inequalities (SDG 10); sustainable cities and communities (SDG 11); responsible consumption and production (SDG 12) and climate action (SDG 13). The remaining SDG are not considered and communicated by companies.

Comparing with the study, the most communicated SDG on YouTube are not coherent with literature[116]. However, the remaining SDG communicated are about social and environmental issues but are not the most engaging.

On LinkedIn, the most communicated goal is climate action (SDG 13); followed by affordable clean energy (SDG 7); industry, innovation and infrastructure (SDG 9) and responsible consumption and production (SDG 12). Furthermore, there is quality education (SDG 4); decent work and economic growth (SDG 8) and sustainable cities and communities (SDG 11). Lastly, there are: communicate zero

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[116] De Luca, F., Iaia, L., Mehmood, A., & Vrontis, D. (2022). Can social media improve stakeholder engagement and communication of Sustainable Development Goals? A cross-country analysis. *Technological Forecasting and Social Change*, *177*, 121525.

hunger (SDG 2) and partnership for the goals (SDG 17). The remaining eight goals are not communicated explicitly.

Comparing with literature[117], the results are in line. The literature and LinkedIn results have in common SDG 13 about climate change as most important goal for communication. Furthermore, LinkedIn results are focused on environmental and social issues. According to literature, the communication of these SDGs will successfully engage stakeholders. As a results, the previous question shows that LinkedIn is more engaging than Facebook and YouTube.

SDGs communication on social media

Regarding the content of the posts, companies communicate different aspects of SDGs. After analysing the contents and dividing them into different categories (reports, educational content, sustainability actions and strategy, interview or articles, SDG objectives, and prizes or rewards) the analyse classifies the categories of content per social media.

The most communicated topic on Facebook regards sustainability action or sustainability strategy, it is 53%. The second most communicated is content

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[117] De Luca, F., Iaia, L., Mehmood, A., & Vrontis, D. (2022). Can social media improve stakeholder engagement and communication of Sustainable Development Goals? A cross-country analysis. *Technological Forecasting and Social Change*, *177*, 121525.

regarding interviews and articles with 15%; then SDG objectives is the 14%. Then there are rewards content with 11%. Lastly, there ais educational content at 5% and reports at 2%.

On YouTube, explicit SDG objectives are the most communicated topic, it is 32%; then there is sustainability action and strategy at 30%. Then there are interviews and articles (19%); followed by report, it is 11%. Lastly, there is educational content (8%).

On LinkedIn, the most communicated content is sustainability action and strategy, 48%; followed by rewards that it is 20%. Then, it is possible to find, rewards (16%) and interviews (12%). Lastly, there are reports with 3% and educational content 1%.

In Table 3.5 it is possible to analyse the previous results graphically.

TABLE III.5 Distribution of the content

FACEBOOK

| Reports | Educational Content | Sustainability action and strategy | Interview and articles | SDG objectives | Rewards |
| 2% | 5% | 53% | 15% | 14% | 11% |

LINKEDIN

| Reports | Educational Content | Sustainability action or strategy | Interview and articles | SDG objectives | Rewards |
| 3% | 1% | 48% | 12% | 20% | 16% |

YOUTUBE

| Reports | Educational Content | Sustainability action and strategy | Interview and articles | SDG objectives | Rewards |
| 11% | 8% | 30% | 19% | 32% | 0% |

Source: data from our analysis

The distribution of the content is different for each social media. Facebook and LinkedIn communicate most sustainability actions and strategies. It refers to internal actions that concern strategy and external action for the community. On YouTube, the most communicated are SDGs objectives, which refer to the explicit goals that the company decided to communicate. The different composition of the results emphasizes the peculiarity of each social media, i.e., Facebook is the most used platform, YouTube is used for educational video content and LinkedIn is a professional platform to connect with corporate and professionals. The different distribution of SDG topics refers to the different social media marketing strategy

that each company decide to enable, in order to be more in line with the characteristics of the social media platforms.

The following pictures 3.6 shows graphical example of post divided per categories. Social media posts are illustrated as follows: Reports, Educational content, Sustainability action and strategy, Interview and articles, SDG objectives and Rewards.

Pictures III.6 Some example of Facebook posts per category

Source: Facebook data from our analysis

Pictures III.7: Some example of YouTube posts per category
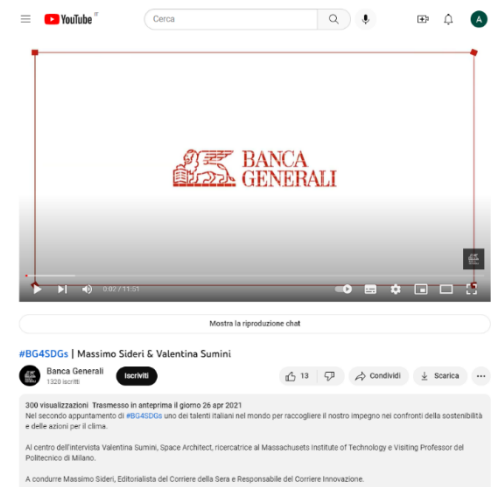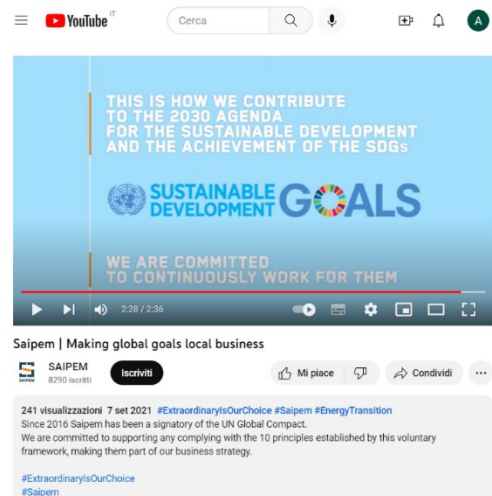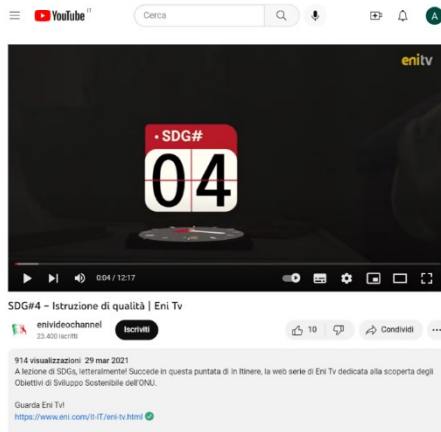
Source: YouTube data from our analysis

Pictures III.8: Some example of LinkedIn posts per category

Source: LinkedIn data from our analysis

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Regarding the usage of images and videos on Facebook, companies use images in the same manner. Post is characterized by educational images to spread SDGs. Companies use green images with nature topics or with SDG icons. Furthermore, there is a presence of pictures of events or their promotion. Other photos refer to SDGs initiatives of the companies. Most of the videos are about companies' strategies toward SDGs, with SDG icons. There is a high presence of videos with catastrophes, to sensibilize the audience. Companies use external links especially on the post that refers to articles, strategy, or events. Furthermore, most of the posts are written in Italian. The tone of voice used is educational, direct, and understandable, in order to reach higher engagement and sensibilize stakeholders. In order to explain the tone of voice, picture 3.7 shows a Facebook post as an example.

Picture III.9 Facebook tone of voice

Source: Facebook data from our analysis

On LinkedIn, companies use photos and videos in a slightly different manner. The focus is on people, there is a high presence of photos of people that work inside the company. There are lots of images of articles or events with external links for whom is interested. Other images are about awards, partnerships, strategies statements. Furthermore, the enterprises share images of green content and photos of their head offices. Companies are used to share more photos than videos. However, videos are brief, and focused on SDGs or strategy content. The tone of voice is professional,

direct and self-aggrandizing. In order to explain the tone of voice, picture 3.8 shows a LinkedIn post as an example.

Picture III.10 LinkedIn tone of voice

Source: LinkedIn data from our analysis

Unlike Facebook, the pictures on LinkedIn have a higher variety. On Facebook, there is a higher presence of similar images, even between different companies.

Another characteristic of LinkedIn is that companies are keener on communicating their content in English. On contrary, on Facebook and YouTube content are almost always communicated in Italian.

Customers' engagement on SDGs post

The third question is about customers' engagement. It is possible to measure the level of engagement on the posts, looking at likes, share and comments.

Analysing likes, reactions, and shares of SDGs post, it finds out that engagement of stakeholders is low. The average number of likes is about 40s, with some exceptions i.e., Poste Italiane S.p.A. have almost 100 likes in SDGs contents. Higher likes are in events or awards contents. Popular among stakeholders are post about sustainability actions or projects. On contrary, post that explain SDGs in an explicit manner and articles are not popular. English contents are not popular as Italian posts. There are not reactions among posts, and shares are more widespread on events or sustainable projects.

Comments are a crucial part of users' engagement. On Facebook, comments are not relevant and pertinent to SDGs topic. Most of them referred to complaint or

disruption about service and personnel. The phenomenon is more common in banks, financial services, or insurance companies. The minority of comments are about congratulations and thanks.

As a result, users' engagement is quite low, they seem to be not interested in SDG topic but more focus on actions and behaviours of the company.

Moreover, YouTube's content is characterized by little engagement. Companies do not usually communicate SDG with video. However, only two companies, Banca Generali S.p.A. and Eni S.p.A. developed a campaign regarding SDGs, communicating their impact toward SDGs.

Generally, there are few likes and no comments on SDGs videos. Videos are shorts, the maximum duration is about 20 minutes.

Looking at users' engagements on LinkedIn, they are more involved than Facebook and YouTube rate. The average number of likes is about 150. Most popular contents are about awards and sustainability strategy and action. Furthermore, there are a strong correlation between SDG and ESG posts, they have a high number of likes and shares. Still popular are articles and partnership posts. There is not a good result on the explicit communication of SDG that present a little engagement. Reactions are not widespread, and shares are more popular when post are about partnership and events.

Regarding comments, they are more in line with SDGs issues than Facebook and YouTube. There are less comments but more positive. They are about congratulations, thanks, and other positive expression. The negative comments are about complaint, but they are a minority of the global comments.

SDGs on sustainability report and social media

In order to answer the fourth question, it is important to consider the sustainability reports. The purpose is to verify if SDGs communication on the report are consistent with the content on social media. The first step is about verifying if companies include Sustainable Development Goals in their sustainability strategy. The study shows that 39 companies out of 40 are communicating SDG on the reports. The only one that do not report SDGs is Interpump Group S.p.A.

Secondly, the analyse proves which of the 39 companies communicate SDG on social media. The analyses revealed that 7 out of 39 (18%) are not reporting global goals on social media. These companies are: Atlantia S.p.A.; Exor N.V.; Ferrari N.V.; Hera S.p.A.; Moncler S.p.A.; Recordati S.p.A.; and Telecom Italia S.p.A.

Not all the remaining 32 companies communicate SDG on all social media, some of them share contents in one or two social platforms. Only seven companies share SDG contents on Facebook, YouTube and LinkedIn: Banca Generali S.p.A.; CNH

Industrial N.V.; Enel S.p.A.; Eni S.p.A.; Italgas S.p.A.; Poste Italiane S.p.A.; Unipol S.p.A. As a results, it is possible to conclude that companies are not proper in line with their reports. Because 18% of the sample are not communicating at all on social media and only 18% of companies reports on all the social media.

3.4 THEORETICAL AND MANAGERIAL IMPLICATIONS

The implementation of SDGs in private sectors has become relevant recently, and only a few studies attempt to analyse various issues that can involve SDGs inside an enterprise. One of the studies[118] considers the communication of SDGs by firms on Twitter, assessing which SDG is more relevant for the company and leads-to higher stakeholder engagement. Another characteristic of the study is that the results have been divided by industries and the home countries of the companies. Our analysis considers wider categories of content related to SDGs. We focused on three social media: Facebook, YouTube, and LinkedIn. Furthermore, we did not divide the analysis per industry or country, actually, we performed a contents analysis related to SDGs on social media, focusing on specific keywords to select the contents. Hence, it is not in line with our results.

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[118] De Luca, F., Iaia, L., Mehmood, A., & Vrontis, D. (2022). Can social media improve stakeholder engagement and communication of Sustainable Development Goals? A cross-country analysis. *Technological Forecasting and Social Change*, *177*, 121525.

According to De Luca et al.[119], stakeholders' engagement is influenced by the fluency of the post, the content, the vividness, the existence of links in the article, and the country of the firm. Shorter tweets have higher stakeholder engagement, and the existence of links leads lower engagement rate.

On contrary, in our results, the length of the post and the existence of links do not influence customer engagement, even if most of the posts are quite short.

The study shows the most engaging SDG are related to environmental and social concerns, emphasizing the struggle of the world and the exploitation of resources. The six SDGs most used are partnerships for the goals; of climate action; reduced inequalities; life below water; life on land; and gender equality. On contrary, the least engaging are sustainable cities and communities; industry, innovation, and infrastructure; zero hunger; decent work and economic growth; quality education and good health and well-being. According to a literature study, SDG messages on social media lead to higher social participation and SDGs engagement.

On contrary, in our analysis is not common that companies share their action toward specific SDGs. On Facebook and YouTube, the most common goals are gender equality, and on LinkedIn the most used in climate action. However, the most communicated SDGs are related to environmental and societal concerns, and they

[119] De Luca, F., Iaia, L., Mehmood, A., & Vrontis, D. (2022). Can social media improve stakeholder engagement and communication of Sustainable Development Goals? A cross-country analysis. *Technological Forecasting and Social Change*, *177*, 121525.

are the same as the most communicated in the literature study. Moreover, companies are partially in line with the literature because the minority of the companies share their SDGs objective but at least they are related to and environmental SDGs of the study.

The analysis of De Luca et al. did not consider the usage of media files as videos or images and the number of likes, shares, and comments. Conversely, our content analysis focused on these aspects in order to verify the level of engagement of customers. As a result, the analysis allowed us to focus on different categories of posts (Reports, Educational content, Sustainability action and strategy, Interview and articles, SDG objectives, and Rewards) and indicates which are the most engaged. The analysis emphasized the differences between social media and how companies adopted ad hoc social media marketing strategies. Furthermore, our study considers if SDGs disclosed in sustainability reporting are in line with SDG communication on social media.

Hence, our study contributes to filling the literature gap, focusing on this previous aspect that is not considered in other similar studies.

More precisely, the results of the analysis can help companies to develop more accurate and more engaging social media strategies, focused on SDGs topic.

The analysis reveals that the most used platform is LinkedIn and the least used is Facebook.

On Facebook, companies are used to sharing their sustainability action or sustainability strategy. Companies similarly used images: the pictures are quite similar among companies, characterized by green colors, nature topics, or SDG icons. The use of short videos is quite popular, and posts are written in Italian. However, customer engagement is not strong. Facebook's likes are more posts about events and awards, or sustainability strategies, and comments are not pertinent to SDGs topics, most of them refer to complaints.

On YouTube, enterprises are used to communicate explicit SDG objectives. YouTube is characterized by a short video. YouTube customers' engagement is low. Hence, it is not the most appropriate platform to share SDG content.

On LinkedIn, companies share their sustainability actions and their rewards most. Companies' images focus on people that are working inside the companies or attending events. There is particular attention to awards and strategies images. Shorts videos with SDG icons are popular as well. Comments are pertinent to the topic and there are a higher number of likes and shares on strategies and awards content. LinkedIn is the most appropriate platform because engagement is quite high and strong.

Furthermore, the analysis reveals that not all the companies in the sample communicated SDGs on social media. Some of them do not communicate SDGs at all and other companies do not communicate properly. Only a few companies implement appropriate and engaging strategies, communicating their sustainability

initiative on all social media. Since most of the companies do not share content related to SDGs, it is required to adopt a detailed plan of action.

Furthermore, there is a scarcity of stakeholders' interaction in the posts. Companies may use more attractive contents, in order to lead to a higher stakeholder engagement. For instance, they can use social platforms to build a stronger relationship with stakeholders. In order to establish the relationship, companies can engage stakeholders asking them questions or opinions, using appropriate and captivating content on social media platform. The comments help companies to evaluate the reactions of the stakeholders The responses of the stakeholders can help companies to adopt more precise strategies, in order to satisfy the needs of users.

Regarding the correlation between sustainability reporting and SDG on social media, all the businesses disclose their SDGs on the report whereas there is a shortage of SDGs content. Since companies implements strategies toward sustainable goals, there is the necessity to share them on social media as well.

Companies need to focus on SDG based on their business activities and then share their actions. It will help not resolve environmental, social, and economic concerns and engage stakeholders and customers. Hence, sustainability communication can spread awareness about sustainability and reach the goals by 2030.

3.5 LIMITATIONS

This analysis illustrates the communication of Sustainable Development Goals on social media. It has a limitation as data is restricted sample of FTSE 40 companies. The restricted number of companies may alter the real companies' sustainability communications. Some corporate businesses can decide to not enforce a proper social media marketing strategy and so do not convey their sustainability action on social media platforms. Even if corporations do not share on social networks, they can report sustainability with stakeholders using other instruments, such as reports and web pages.

Social media considered are only three, Facebook, YouTube, and LinkedIn. They have different characteristics that can influence companies' social media marketing strategies. Furthermore, the use of some specific keywords can limit the research on social media content. Even if the keywords chosen are strictly related to SDG, companies can communicate sustainable development issues using different terms.

Therefore, the results are limited because the study is characterized by qualitative and explorative research. Furthermore, the research had been performed by analysing the content in a qualitative manner. The post had been explored by analysing the totality of the contents, looking at the topics, the texts, likes, shares, and comments, and then interpreting them. As a result, a qualitative analysis can provide impartial results, coming from a different perception of the contents. On

contrary, a quantity may be more precise but not in line with what we were looking for.

Lastly, the study has been limited to the unavailability of similar literature studies that could help to realize a deeper understanding of the results and compare the analysis.

Further studies are necessary to close the literature gap about SDG communication, in order to deepen the availability and the quality of data. Therefore, future studies may focus on other social media platforms, such as Twitter or Instagram. It may consider a wider range of companies, coming from a different context, such as industry or country. Furthermore, future research can use a quantitative approach, in order to revise and increase the availability of literature studies.

CONCLUSION

The thesis has the purpose of analysing how companies are communicating Sustainable Development Goals (SDGs) on social media. The research concerns an explorative analysis of the SDGs communication of FTSE 40 companies on social media platforms. As mentioned in the introduction, the research has been characterized by a lack of specific literature studies about this specific and innovative topic.

The topics of sustainability and sustainable development have grown their importance, as a result, Sustainable Development Goals are constantly influencing our life. SDGs are crucial for the safeguarding of our planet and the well-being of Earth's inhabitants. SDGs have been realized by United Nations General Assembly and they are at the heart of the 2030 Agenda, an ambitious plan of action for countries; it is the most comprehensive blueprint to date for eliminating poverty, reducing inequalities, and protecting the planet.

Countries around the world are adjusting their policies to enforce Sustainable Development Goals and reach them by 2030. For instance, European Union has strongly committed itself to the development of specific policies and tools, in order to guarantee the achievement of its goals and its targets. However, the majority of countries do not put enough effort to respond to global changes, they are not shaping the right policies. Accordingly, several difficulties exist in order to verify the

availability of data and compare them. Furthermore, there is an urgent need to develop international indexes to create comparable data. Investments in data and statistics are needed, to leave no one behind.

The business sector plays an essential role in the implementation of SDGs since it is the driver of economic development. It contributes to the growth and the wealth of countries entailing the qualities of life. Companies have to incorporate the goals into their business models and their actions. Some intergovernmental bodies have the purpose of helping companies to implement SDGs inside their strategy. For instance, United Nation Global Compact defines a guideline to accelerate the impact of corporate sustainability strategies all over the world; it describes some feasible internal and external actions to expedite the change. Another tool is SDG Compass, which it is specialised in aligning strategies and contributing to SDGs. It is focused on reporting and communication implications, in order to strengthen companies' relationships with stakeholders.

The communication of Sustainable Development Goals can occur through sustainability reporting or using social media. The first tool discloses sustainable practices, it is a transparent instrument that involves the stakeholders and is mandatory by law for some categories of businesses. Conversely, companies can decide to implement their sustainability action on social media marketing strategy. Businesses are starting to share on social media their actions toward SDGs.

Sustainability communication helps companies to share their social and ecological impact. By using social media, companies can create stronger relationships with customers and stakeholders. Therefore, companies must elaborate suitable strategies, choosing the right platform where communicate appropriate SDGs contents.

Consumers are more aware of sustainability issues; they have the desire to act more consciously and are more inclined to interact with companies that share their sustainability actions. Therefore, companies that embrace green marketing strategies, are creating shared values for stakeholders, for themselves, and for the planet. However, sometimes companies fake their presentation of green and sustainable aspects; they are misleading people by adopting the practice of greenwashing or SDG cherry-picking.

SDGs communication on social media is not widespread in literature studies, despite the important role of social media to spread awareness about sustainability. The research performed in the thesis examines an analysis of this topic, in order to close this literature gap. More precisely, the analysis considers how FTSE 40 companies are communicating SDGs on Facebook, YouTube, and LinkedIn in 2021.

The results show that LinkedIn is the most used platform and the most engaging for customers; Facebook is the least used platform and YouTube is the least engaging

social media page. Companies are not accustomed to communicating their SDGs action on social media. However, the most common goals communicated are related to social and environmental concerns, more precisely they are gender equality (SDG 4) and climate action (SDG 13).

Companies are used to conveying their sustainability strategies on Facebook; on YouTube, they share explicit SDG objectives; and on LinkedIn, they communicate rewards and sustainability actions. Furthermore, companies disclose SDGs in sustainability reporting but not all of them share the content also on social media.

In conclusion, the analysis reveals that companies are not properly communicating SDGs. There is a necessity to implement an appropriate social media marketing strategy, in order to spread awareness about sustainability and reach the goals by 2030.

The results have been limited by qualitative and explorative research. Further studies may deepen to close the literature gap and increase the availability and quality of the data.

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