

For-Profit and Non-profit Organizations
-Development of For-Profit and Non-profit Organization's
sustainability reports

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Abstract

The purpose of this research looks into the evolution of for-profit and non-profit organizational sustainability reports, to better understand how sustainability reporting has evolved as regulations have changed from voluntary to compulsory. Furthermore, to investigate how firms meet stakeholders' information needs in their sustainability reports. In doing so, the author studies sustainability reports of H&M Group years 2016/2020 and Unicef Sweden years 2017/2020.

According to the purpose of the study, it is relevant to choose a qualitative method. Qualitative content analysis according to Bryman and Bell (2019) is based on analyzing documents via quantification of the document's content. Unlike quantitative methods with qualitative methods, it will be possible to create a deeper understanding of sustainability reporting, linked to the study's research question and purpose.

Between 2016 and 2020, the organization's sustainability reports have improved for both for-profit H&M and non-profit Unicef. Organizations have worked with economical sustainability, environmental sustainability and social sustainability. Because the chosen companies differ in their operation and business model, the development of sustainability reports of Unicef Sweden and H&M Group can be seen differently. Organizations' concern for the environment can be noticed in their sustainability reports. For instance, in Unicef Sweden avoids traveling for meetings alternatively they are performing all their meetings online to reduce carbon dioxide emissions. At the same time, H&M Group has mentioned in their sustainability reports the use of recycled raw materials to reduce the impact of their productions. Respective organizations tried to meet stakeholders' information needs through interactions and communication with both internal and external stakeholders. Unicef Sweden has been more considerate for their employees by having standardized routines according to the organization's sustainability reports.

Keywords: Stakeholder theory, Development of sustainability reporting, For-Profit and non-profit organizations, TBL and validity

Sammanfattning

Syfte: Målet med denna forskning är att undersöka utveckling av vinstdrivande och icke-vinstdrivande hållbarhetsrapporter för organisationer för att förstå bättre hur hållbarhetsrapportering har utvecklats i takt med att reglerna har förändrats från att vara frivillig till obligatoriska. Dessutom studien undersöker hur ett företag möter intressenternas informationsbehov i sina hållbarhetsrapporter. Därmed skriver författaren att studien är baserad på organisationernas hållbarhetsrapport, för H&M Group år (2016/2020) och för Unicef Sverige år (2017/ 2020).

Metod: Enligt studiens syfte och frågeställningar, är det relevant att välja en kvalitativ metod. Kvalitativ innehållsanalys enligt Bryman och Bell (2019) bygger på att analysera dokument via kvantifiering av dokumentets innehåll. Sekundärdata metod har använts, följaktligen informationen som samlas in kommer från sekundärdata. Till skillnad från kvantitativa metoder med kvalitativa metoder kommer det att vara möjligt att skapa en djupare förståelse för hållbarhetsrapporter, kopplat till studiens forskningsfråga och syfte.

Theory perspectives: Hållbar utveckling, vinst och ideell organisation, TBL triple bottom line och stakeholders' theory.

Empiriskt: H&M Group (vinstdrivande företag) och Unicef Sverige (Ideell organisation). Hållbarhetsrapport år 2016, 2017 och 2020. Författaren har valt att studera hållbarhetsrapport för Unicef år 2017 på grund av tillgänglighet av respektive organisationens rapport.

Resultat: Enligt H&M Group och Unicef Sverige har ansträngt sig för att anpassa hållbarhet med olika tillvägagångssätt; till exempel H&M Group använder återvunna råvaror och Unicef använder gamla datorer istället för att köpa nya till personalen.

Nyckelord: Intressentteori, Utveckling av hållbarhetsrapportering, Vinstdrivande och ideella organisationer, TBL och validitet

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Regards,

Bahar Arman,
Gothenburg, Sweden
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Abbreviation list

CSR	Corporate social responsibility
TBL	Triple bottom line
UNICEF	United Nations International Children's Emergency Fund
H&M	Hennes & Mauritz
ETI	Ethical Trading initiative
CRM	Customer Relationship Management
CSR	Corporate social responsibility
PSM	Purchase and supply management
KPMG	Klynveld Peat Marwick Goerdele
ISO 14001	International Organization for Standardization
SBTi	Science Based Targets initiative (SBTi)
BRM	Business research methodology

1.Introduction

This chapter provides a brief introduction and background to the emergence of sustainability reporting, and how this relates to both for-profit and non-profit organizations. In addition, a research overview is conducted. Following the research overview, a deeper problem discussion is stated in this chapter which leads to the study's purpose and research questions. At the end of this chapter study's limitation is stated.

1.1 Background

Climate change and other environmental challenges are among the most important topics in modern society, which are critical to human civilization's long-term existence. Although there are pre-ecological predecessors, the current political concept of sustainability emerged in the second half of the twentieth century as the consequences of human activity on the environment became more apparent. The 1972 United Nations Conference on the Human Environment in Stockholm was a major step.

The UN report "Our Common Future," often known as the Brundtland Report, was issued in 1987, elaborating on the concepts presented at the Stockholm Conference. It defined sustainable development as "development that meets today's requirements without harming future generations' ability to satisfy their own needs"(Hansson, 2020). This laid the groundwork for future sustainability planning. In the European Union (EU), this period has shaped environmental policy among its member states, establishing laws and regulations to achieve sustainable development in line with UN guidelines. One key aspect of such regulation is to ensure that private enterprises and other organizations of certain size properly record and account for their activities by presenting sustainability reports.

Large enterprises must provide non-financial information, including information on diversity policy, according to EU Directive 2014/95/EU. Since then, as an EU member state, Sweden's national law has also acknowledged this law. Companies of a particular size must publish sustainability reports (Bolagsverket, 2019) starting on December 1, 2016. To provide transparency following EU directives. A sustainability report presents and clarifies for its stakeholders what a company has accomplished in terms of long-term sustainable development (Srinivasan, 2017).

According to Edward Freeman: not only shareholders are the organization's stakeholders but however organizations are subsisted of numerous stakeholders (Parmar, Freeman, Harrison and De Colle, 2010). Therefore, organizations need to determine and operate according to the urgency of all stakeholders (Rasche and Esser, 2006).

As per the regulations mentioned above, there are numerous organizations in Sweden that fulfill the criteria and have legal responsibility to present sustainability reports (Bolagsverket,

2019). This applies to for-profit organizations, primarily private companies, and nonprofit organizations. Key differences between for-profit and nonprofit organizations in terms of sustainability, organizational structures and long-term planning are their mission and purpose. In contrast, the for-profit Organization is often guided by its vision and strives to achieve a better version of itself (Chad, Kyriazis and Motion, 2013). Regarding sustainability, for-profits are much more free-flowing in allocating resources across teams and how they structure their workflows and future revenue. On the other hand, nonprofits often have fixed budgets based on their expected revenues and donations (Norwich University online, 2016).

In terms of long-term viability, for-profits have far more leeway in allocating resources among teams and structuring processes and future revenue. On the other hand, nonprofit organizations frequently have set budgets based on anticipated income and donations (Norwich University online, 2016).

The law regarding converting voluntary to obligatory sustainability reports is applied to for-profit and nonprofit organizations. For-profit and nonprofit organizations' distinction is in organizational formation. While nonprofit organizations are controlled by their purpose and mission, for-profit organizations are controlled by their vision and try to be competitive. Sustainability reporting is progressively an outgrowing topic in academia and business, even though there are still missing gaps and limited literature. Understanding the importance of sustainability reports, the author chose to study the mentioned theme. The author focuses and investigates development of organization's sustainability reports between 2016 and 2020. To learn how organizations are following the established standards and principles of sustainability (Wells, Athwal, Nervino and Carrigan, 2021).

Organizations often convey how their stakeholders' assurances are important, and they often seek to follow society's norms and values and ensure to match stakeholders' demands (Suchmann, 1995). Hence, it is interesting to investigate how stakeholders' information needs are considered through the lens of stakeholders' theory in for-profit and nonprofit organizations' sustainability reports. The study's outcome can be beneficial to see an organization's dedication to sustainability (Gazzola, Amelio, and Ratti, 2017).

1.2 Research overview

To present sustainability reports is still not an obligation for organizations in certain countries and it has not yet accomplished global acknowledgment (Oba and Ibikunle, 2015). There have been investigations that sustainability reports as phenomena in practice have deficiencies in giving a picture of whether an organization is sustainable or unsustainable (Bebbington and Larrinaga, 2014). As the concept of the sustainability report has become more important, many different ideas have been proposed as to how to handle them. For example, John Elkington (1997) presented the concept of the "Triple Bottom Line" (TBL) as a concept for how to look at the connections between economic, environmental, and corporate social responsibility (CSR). TBL can be used to assess and meet stakeholders' information needs, which are then gathered in a sustainability report (Steinholtz, 2011). Shareholders are one of a kind of stakeholders that a business might acquire, according to Freeman (2021).

All people who invested in, were inspired by, or were involved in an organization's ecosystem are the Organization's stakeholders (Kristen, 2021). Equally focusing on stakeholders affected by an organization's activities, along with future generations (Dillard, 2007), is a must for all types of organizations. Much focus has been placed on sustainability reports by privately owned for-profit companies, but as previously stated, nonprofit organizations also produce them. Scholars suggest further research is necessary to compare the development of profit and nonprofit organizations' sustainability reports. The result can be beneficial for future studies as organizations can learn from each other and avoid the aspects that can threaten sustainability efforts (Gazola, Amelio, and Ratti, 2017).

Sustainability reports are a contentious topic that is frequently criticized for neglecting and hence omitting many of an organization's social and environmental externalities (Ingdahl and Pålsson 2015). Organizations should present and minimize the negative consequence of an organization's activities on the environment (Dillard, 2007); this feature can be costly to an organization and goes against the company's stated mission. Knowing this, one would wonder if it applied equally to profit and nonprofit organizations. Nonprofit organizations are founded on ethical principles (National Council of Nonprofits, 2022).

Organizations' unethical operations have attracted the public and stakeholders' attention and queried organizations to act responsibly (Othman and Ameer, 2009). Organizations being accountable for their stakeholders has been transformed from niche to an obligation (Kozlowski, Searcy and Bardecki, 2015).

The author aims to extend prior research on sustainability reporting and investigate sustainability reports development, furthermore study Organization's commitment towards their stakeholders in for-profit organizations and nonprofit organizations.

1.3 Problem discussion

Globalization and climate change are two examples of today's issues for businesses. As a result, social and environmental issues play a significant role in sustainability reporting. This is expected to continue in the future as societal and environmental challenges become increasingly prominent with each passing year. It is not enough to talk about sustainability; tangible action is also required (Brzozowska, Pabian, and Pabian, 2021). Organizations and society together with the government can frame global guidelines as well as spread awareness internationally to combat and work for sustainable development (Pacheco-Vega, 2010).

Companies can control what content should be included in sustainability reports and what to exclude. Studies have shown that certain organizations are not willing to give an accurate and honest image of their activities in their sustainability reports (Kelly & Scalet 2010). This can result in harm to transparency in an organization's sustainable efforts. Increased demands from stakeholders have entailed organizations to be transparent when presenting sustainability reports. The importance of ethics in the economy has come to play a major role for organizations and society (InCorp, 2022).

Therefore, transparency is necessary for sustainability work to be assessed and improved. In for-profit organizations, the shareholders are advised to be the essential stakeholder and the main user of the accounting reports. Alternative groups that benefit from the financial reporting are suppliers, creditors, the state, municipalities, customers, competitors, and the employees of the Organization. One issue which can be stated is how the accounts should be designed to accomplish this purpose best, as the various users have distinct information needs although varying knowledge (Smith, pp.17, 2000).

For nonprofit organizations, the overall aspiration of accounting is to be equitable as in for-profit organizations, to provide a decision basis for the Organization's stakeholders. As nonprofit organizations have developed in number and significance, the stakeholders' information demand has likewise increased. According to Smith (2000), the outcome of a study affirmed that 17% of nonprofits' stakeholders don't perceive that they can acquire open dialogue with their funders about financial topics; this indicates a lack of trust between grantees and the contributors. Nonprofit organizations with such problems cannot succeed in presenting sustainability reports which are acknowledged as legitimate.

One of the major issues with sustainability reporting is that it is a new practice that has yet to be standardized. In other words, established experience and expertise are insufficient to construct a sustainability report (Smith, pp.17, 2000). Sustainability reports can help firms address these issues by establishing standards such as monitoring the impact of an organization's activities on the environment and reducing natural resource usage, and improving operational performance (Gazola, Amelio and Ratti, 2017).

More knowledge is required to find more solutions for organizations to overcome the challenges of presenting a transparent and accurate sustainability report. It could be considered important to investigate their motive in for-profit and nonprofit organizations' sustainability reports (Speriusi-Vlad, 2014).

According to the previously mentioned principles of TBL, organizations should consider the equilibrium of all the three dimensions of TBL (Wallstreet Mojo, 2022). Organizations may consider this equilibrium and instead focus on those dimensions in which they can profit more. Here a question arises: is it the same in for-profit and nonprofit organizations? It is interesting to analyze profit and nonprofit Organization's sustainability reports and to explore how Organization's sustainability reports have developed between 2016 and 2020. Moreover, it is also important to underline how the organizational type impacts an organization's consideration of their stakeholders in their sustainability reports. The consideration may look different given the main goal, work, and financial interest differs between a profit and nonprofit Organization (Slaper and Hall, 2011).

1.4 Purpose and research questions

This research looks into the evolution of for-profit and non-profit organizational sustainability reports to better understand how sustainability reporting has evolved as regulations have changed from voluntary to compulsory. Furthermore, to investigate how firms meet stakeholders' information needs in their sustainability reports. In doing so, the author looks

into the sustainability reports of H&M Group and Unicef Sweden for the years 2016/2020 and 2017/2020, respectfully, keeping the following research topics in mind:

1. How did sustainability reporting develop for for-profit (2016/2020) and non-profit (2017/2020) organizations?
2. How does the stakeholders' information need to be considered for for-profit and non-profit organizations' sustainability reports?

1.5 Limitations

As mentioned above, this study primarily deals with the question regarding the development of organizations' sustainability reports for for-profit and non-profit organizations. In addition, this study investigates how for-profit and non-profit organizations fulfill stakeholders' needs for information. Due to lack of time the author has chosen only one example for for-profit (H&M Group) and non-profit (Unicef Sweden) organizations. The study is based only on an organization's sustainability reports; other publications of the respective organization have not been taken into account.

2. Theoretical framework

This chapter presents the theoretical framework which begins with a brief history of development of sustainability reports for profit and non-profit and this study follows the stakeholder theory and accounting information. The organizations which are going to be analyzed are H&M Group and Unicef Sweden. The core activities of these organizations revolve around environmental and social areas. In this study the author will try to see how the sustainability report improved during the period of (2016/2020) for these organizations.

2.1 Triple Bottom Line (TBL)

The purpose of TBL is that the results of the three different parts can be seen as a performance measure of how well the organization meets the stakeholders' expectations and requirements for its operations, which is compiled in a sustainability report (Slaper and Hall, 2011).

Triple Bottom Line is to indicate an organization's need for corporate, environmental, and social responsibilities. Large organizations have a greater impact on the people and environment around them, thus broadening their traditional bottom line to include people and the environment can help enhance people's lives and the planet's well-being (Gillis, 2022).

1.1.1 In TBL there are three P's which are shown in

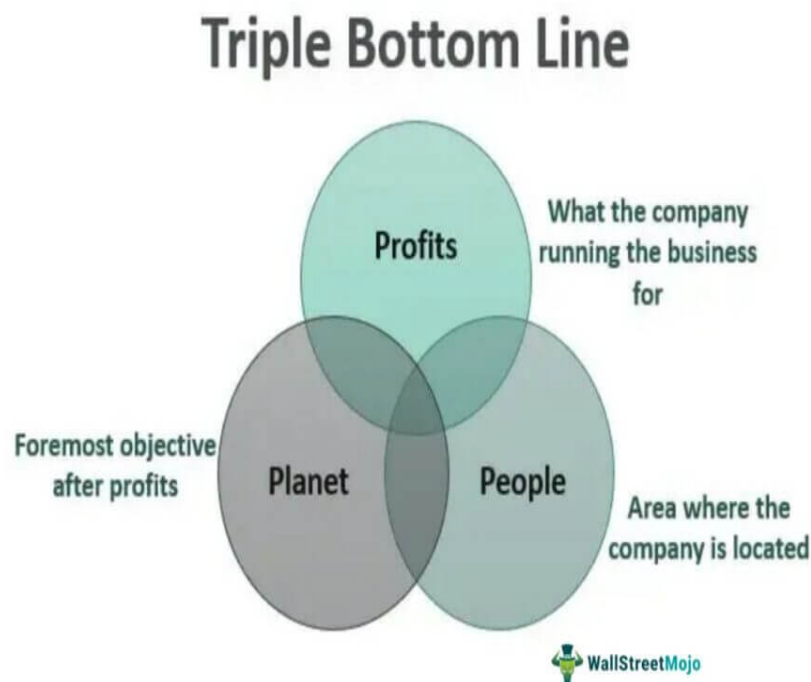


Figure 1: Wallstreet Mojo (2022), Triple Bottom Line

2.2.1 Profit: Profit is an essential tool to gauge an organization's financial performance to measure the achievement. Profits contribute to the condition of companies in business that achieve revenue, such as business decisions, strategic planning, or performance and cost reduction methods (Gillis, 2022).

2.2.2 People: This part is about the organization's social impact and focuses on the commitment of an organization to the people. This covers all stakeholders: employees, supply chain individuals, customers, the organization's surrounding community, and future generations. Advancing human rights, volunteering, donating to the world's poor and hungry, fostering diversity, race, and gender fairness, and enhancing life expectancies are all ways to help measure this bottom line" (Gillis, 2022).

2.2.3 Planet: "This metric assesses a company's environmental impact. Companies have contributed to poor air quality and pollution, wreaking havoc on the environment and accelerating climate change. This metric should be used to assess and improve a company's commitment to decreasing its environmental impact. Reducing carbon footprints through reducing energy use, reducing consumption and dependency on fossil fuels, improving waste management, simplifying shipment operations, and using ethically produced products are all methods to assist monitor this bottom line (Gillis, 2022).

The TBL concept given by Elkinton (2011) revolutionized the way governments, businesses, and non-profit organizations measured the performance of projects, policies, and most importantly, sustainability (Slaper and Hall, 2011). This sustainability convergence is causing entities to look for their own "triple bottom-line" outcomes: prosperity, environmental sustainability, and equity. The outcomes are how public officials, community, and business leaders are increasingly measuring "success" (Sustainable Cleveland, 2019).

For a profit, an organization's sustainability is connected and affected by purchase and supply management (PSM). The PSM is responsible for using suppliers that comply with the corporate code of conduct and the organization's triple bottom line: social, environmental, and economic performance (Reuter, 2010). Rogers and Carter (2008) have a different view that an organization that simultaneously tries to maximize its performance in all three dimensions of the triple bottom line will perform better than organizations that only focus on maximizing one dimension (Carter and Rogers, 2008, pp. 387).

2.2 Sustainability report

The concept of sustainability report refers to good social living conditions without damaging human existence and realization in society, the functions of ecosystems. There are three kinds of sustainability reports which are social sustainability, economic sustainability and ecological sustainability. It is important for large companies to prepare a sustainability report and to describe their work with, among other things, the environment, and human rights. The sustainability report is sometimes also called an "environmental report".

During the 1970 contemplations were raised about the significance of organizations taking a stand on financial, environmental, and social issues. The concept of "supportability detailing" had its breakthrough in 1987 when the World Commission on Environment and Improvement distributed the report "Our Common Future" (Deegan & Unerman, 2011).

Sustainability reports contain disclosures about environmental and social results. The theory of legitimacy suggests that companies may be forced to disclose sustainability results for the sake of sustainable development. Based on the theory, companies that, for example, operate in environmentally sensitive industries are expected to produce a more comprehensive and convincing environmental report. This in an attempt to justify themselves against the exposures and increased threats to their legitimacy (Cho and Patten, 2007). This means that companies that want to keep or gain legitimacy have incentives to use communication strategies as a method, such as financial report disclosures, in order to ultimately influence societal perceptions (Deegan, 2002).

"Sustainable development is development that meets current generations' demands without jeopardizing future generations' ability to meet their own" (IISD 2020). Sustainable development is vital for firms to secure long-term value creation and manage business risks and opportunities related to sustainability challenges on their own initiative (Kenton and Johnson, 2021).

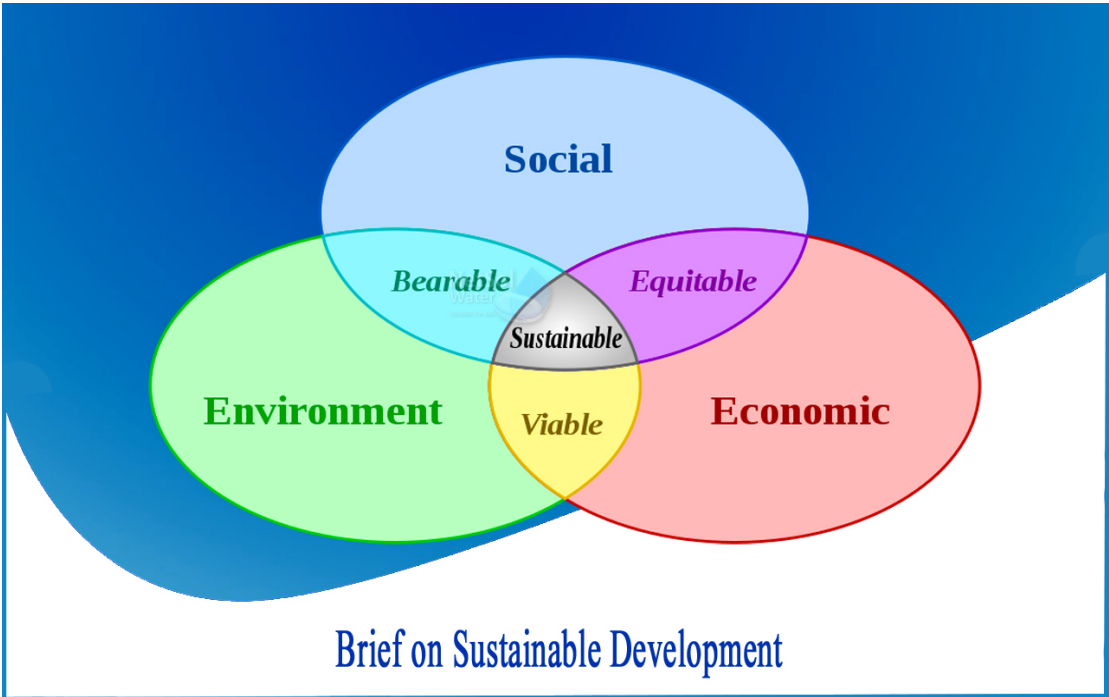


Figure 2: Netsol water solutions Pvt.Ltd (2022)

- **Ecological sustainability:** It's about the long-term viability of the earth's environment. The notion of ecological sustainability necessitates the prevention of at least certain environmental asset stocks from exceeding or dropping below defined threshold levels (Perrings, 1991).
- **Social sustainability:** The goal of social sustainability is to ensure that people's socio-cultural and spiritual requirements are met in a fair manner. Each individual has unique demands, which are influenced by the current state of society (Assefa and Frostell, 2007). Since the purpose of sustainable development is to make the environment, both societal and natural, a better place for people, social sustainability is one of the most significant components of sustainability.
- **Economic sustainability:** Economic sustainability refers to policies that promote long-term economic growth while minimizing negative effects on the community's social, environmental, and cultural components.

In order to be able to measure the effect of an organization's activities on the environment and society, a sustainability index (Hua Rao, 2021) is used in connection with sustainability reports. Organizations should consider social responsibility, environmental responsibility and financial responsibility to have a balance in their sustainability reports (Hua Rao, 2021). From a sustainability point of view, organizations should be obliged to fulfill their social, economic and environmental responsibilities. Sustainability reports show and clarify what a company has achieved for long-term sustainable development (Frostenson, Helin and Sandström, 2012).

2.3 Stakeholders theory

Stakeholders' theory describes how the organization acts to satisfy its stakeholders (Manetti & Toccafondi, 2014). This theory describes stakeholders as individuals and groups that can largely be affected by the organization's activities but also whose own actions can affect the organization (Dooms, 2019). A stakeholder's (for example, owner's, creditors or regulator's) power to influence corporate management is viewed as a function of the stakeholder's degree of control over resources required by the organizations (Ullman, 1985).

These include both those with financial interests in the organization such as employees, shareholders, and suppliers, and those who exist outside the organization such as society (Manetti and Becatti, 2006). Stakeholder theory focuses on a company's relationships. Edward

Freeman was the first person who described this theory in 1984 and suggests that shareholders are just one of many kinds of stakeholders a company can have (The Upwork Team, 2021).

All persons who have invested in, affected, or are involved in some manner with a company are considered stakeholders. So, it might thus be the employees, local environmental activists, salespeople, suppliers, government officials, and more (Chapter 7: Identifying and Analyzing Stakeholders and Their Interests).

According to Freeman's idea, an organization's success is contingent on its ability to please all of its stakeholders, not just those who can profit financially from it (that is, the shareholders) (Kristen, 2021).

The nonprofit sector's stakeholders somehow differ from the classic stakeholder model which is aimed at profit organizations with shareholders (Surbhi, 2018). Ethics, obligations and effectiveness are all vital and concern in nonprofit organizations and stakeholders trust within the organization assists to balance each of the above aspects (Short, 2021).

The stakeholder theory from the perspective of non-profit organizations can instead be used to create understandings of the responsibility that exists towards the stakeholders. Thus, organizations initiate different actions to employ with their stakeholders. The responsibility towards stakeholders can often be about something other than financial significance, as profit is not in focus in these organizations (Short, 2021) Unlike financial measures, moral and ethical responsibilities can be more complex to define and measure. Here, stakeholder theory can function as an aid by developing organizations' ethical obligations to a wider circle (Manetti and Toccafondi, 2014).

It is essential both for profit and nonprofit organizations to make accessible financial and non-financial information for their stakeholders to increase transparency in their sustainability reports (Transparency in Non-profit organization, 2017).

2.4 For-profit organizations

For-profit organizations are those that operate with the primary goal of making money. Most businesses are for-profit corporations that sell a product or service to their clients. The for-profit business owner makes money and may distribute profits to shareholders and investors. Also, it is important to underline that in the case of for-profit organizations, the shareholders are considered more likely to become the main stakeholder group and thus also the main users of the accounting information. Lenders, customers, suppliers, the state and municipality, competitors, and employees of the organizations are also beneficiaries of financial reporting (Heaslip, 2021).

A for-profit organization is usually created to become, or at least attempt to become, a better version of itself in a competitive external environment. Setting goals for each type of business

is the first of several factors that influence how one approaches planning and execution. For-profit organizations are more adaptable in how they distribute resources across groups and how they manage their processes and future revenue in terms of long-term profitability (Heaslip, 2021)

The author of this study has chosen to analyze the sustainability report of H&M Group as a for-profit organization for the year (2016/2020).

2.5 Non-profit organizations

A non-profit organization is one that meets the IRS's criteria for tax-exempt status by promoting a social cause and providing a public benefit. Hospitals, universities, national charities, and foundations are examples of non-profit organizations (Heaslip, 2021).

A non-profit organization, as the name implies, is a legal entity whose primary goal is to promote public benefit rather than to generate a profit.

A non-profit organization is formed by such a group of people who share a common goal for instance to provide services to its members and the general public. The management is the responsibility of a management committee consisting of individuals selected from the members. The aim is to support a social cause or a certain point of view. Profits are made by non-profit organizations as well, however the profits are used to promote the cause. Donations, government grants, membership fees, bequests, entry fees etc. are used to fund non-profit organizations (Heaslip, 2021).

Non-profit organizations, on the other hand, frequently have set budgets based on anticipated income and donations. To have the biggest impact, they usually have to stretch their operating budgets. Non-profit organizations can construct their strategic plans at set intervals and operate from there without too much intervention from external forces or market changes in the strategic planning process.

3. Method

This study aims to analyze and compare profit and non-profit organization's sustainability reports and according to the study's purpose it is relevant to choose a qualitative method. Qualitative content analysis according to Bryman and Bell (2019) are based on analyzing documents via quantification of the document's content.

Results of a quantitative survey may be too large and cannot always describe a problem in depth. Unlike quantitative methods with qualitative methods, it will be possible to create a deeper understanding of sustainability reporting, linked to the study's research question and purpose.

In qualitative methods, researchers can be much more speculative about which areas they choose to investigate and how it is done. It is flexible and easy and can motivate the researcher to use their instinctive or "gut feeling" and to use the information that is most relative and relevant to the study. The focus has been to use information that can answer the purpose and question. Secondary data method is supposed to be used, so the information collected comes from secondary data. Secondary data methods have several advantages, including the ability to save time, effort, and resources. However, there are also significant disadvantages. Secondary research, in particular, does not contribute to the expansion of the literature by generating fresh (new) data (BRM, 2022). Primary data specifies your study's original findings. However, gathering and analyzing primary data requires more time and work than secondary data research, which is a deficiency of data information, (BRM, 2022) Data will be collected and then analyzed using a qualitative data analysis method, a so-called content analysis (Bryman and Bell 2019).

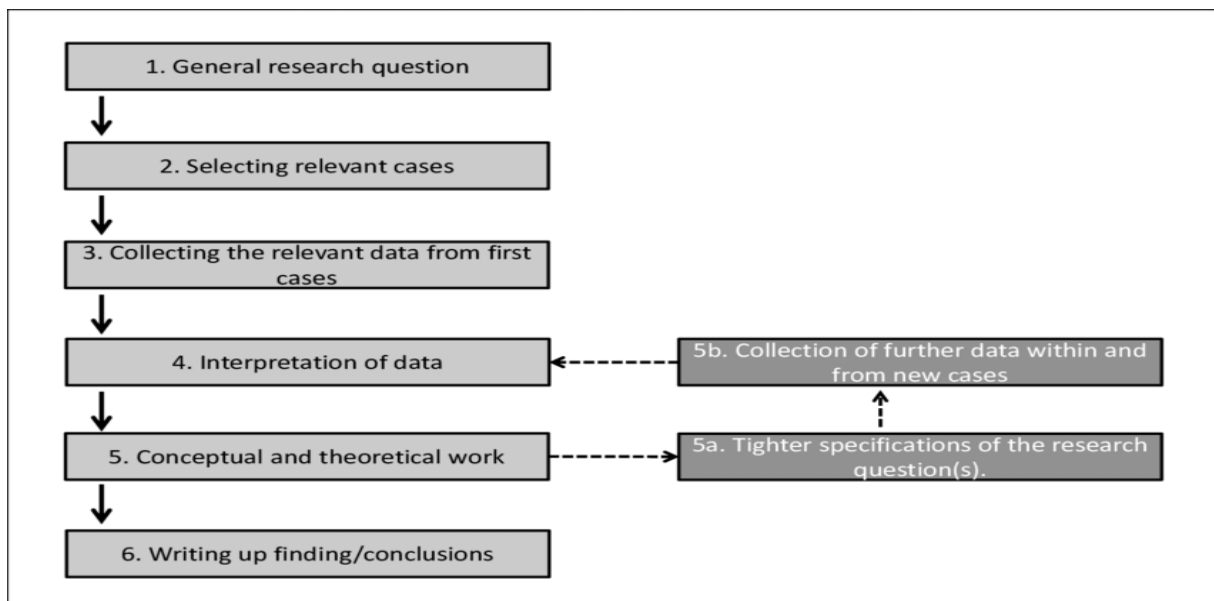
Due to the differences in the data, how the data are collected and analyzed, and what the data and analyses can tell us about the subjects of the study, the knowledge obtained through qualitative investigations is more informative, richer, and offers enhanced understanding in compared to the data, which can be obtained through quantitative research. Therefore, "qualitative research" and "meaningful research" both refer to the meanings, conceptions, definitions, characteristics, qualities, metaphors, symbols, and descriptions of objects. (Berg, 2007).

In general, quantitative research is regarded as the more "scientific" method of conducting social science. Utilizing precise definitions and carefully operationalizing the meaning of individual concepts and variables are the main goals. More focused is placed on interpretation and giving customers entire viewpoints using qualitative research techniques that examine situations, immerse participants in their environments, and deepen conceptual comprehension.

The reason behind why the author has chosen qualitative methods is to gain a true understanding of the differences between profit and non-profit organizations' sustainability

reporting. In addition to, how the structures and processes of two different organization's sustainability reports for the mentioned years are reported. A deep understanding of data cannot be achieved by using quantitative methods, statistically based studies are provided by qualitative methods.

Figure 3: Bryman & Bell (2019). Describe qualitative study.



3.1 Selection and data collection

A list of organizations has been made both from for-profit and non-profit organizations. Subsequently the author has chosen two organizations which fulfill the criteria of this study. A basic criterion for companies to be relevant to the study is to assess the organization's sustainability reports to analyze the difference between for-profit and non-profit organizations reports. The motive behind choosing the mentioned organizations has been to resolve the research question. Along with accessibility of sustainability reports for the mentioned organizations, the form of organization has been also considered according to the study's purpose which is for-profit organization and non-profit organization. Unicef and H&M has been chosen as study objects because these two organizations' sustainability reports are available, and it is relevant to the research questions.

3.2 Research strategy and approach

According to Bryman and Bell (2019), the deductive method reaches a specific conclusion with the help of a large amount of data or existing theories. In order to fulfill the study's purpose, a deductive method is used, and the definition of deductive method can be stated as

verification of the theories which already exist. The existing theory in this study has been development of organization's sustainability reports. The empirical material for this study is the sustainability reports of the selected organizations. Along with the organization's sustainability reports, this study has chosen a number of other reports to provide further information for clarification purposes.

The deductive process can be described using hypotheses generated from the theory's propositions. The deductive approach is concerned with drawing conclusions from premises or assertions. Cause-and-effect relationships between concepts and variables can be explained. Deductive reasoning includes the ability to evaluate concepts quantitatively and the ability to generalize study findings to some extent (Babbie, 2010).

3.3 Research analyze

After the selection of study objects, the author intends to interpret text critically using a content analysis (Bryman and Bell, 2013). The material has since been reviewed and the study's collected data has been limited to only such information as appears in the sustainability report. The first step of analyzing sustainability reports of selected organizations has been the content categorization of the report according to the topics covered. The research division aims to locate and structure relevant information for the analysis. These categories deal with environmental aspects, social and personnel issues, respect for human rights, and corruption.

Using the phrases, highlighted words, concepts and the entire sentences that are intriguing and pertinent to the research goal are the examples of categorization and coding in this study. A theoretical analysis has been used to make an interpretation (Bryman and Bell 2017).

The empirical data for the study is the result for each indicator and category, only results that are considered significant and relevant have been used to be able to answer the study's purpose in the empirical part. The results for each individual company have been presented in a table. Afterwards, the presented data has been used to see which points are missing, need to be supplemented or that are fulfilled in detail. The idea is to be able to use the information further to make an analysis where trends and changes can be identified and compiled into a result. The analysis has been based on the frame of reference and the focus has been the similarities and differences between the results reported for profit and non-profit organizations.

3.4 Validity and reliability

Validity, reliability, and generalizability are the three factors used to evaluate the quality of a survey (Gummesson, pp.134, 2004). In this kvalitet research validity is important, it means that the author is defined in measuring the data exactly what the author wants to measure. Content

validity - how well the study covers its intended purpose area - "Face validity," also known as "obvious" or "obvious" validity, determines whether the test measures what it claims to assess at first glance (Svensson, 2015). The survey's validity indicates that it has both validity and relevance, implying that we explore what we plan to study and that it is deemed relevant (Jacobsen, 2002).

Positive researchers focus on internal validity as one of the main characteristics in order to make sure that their study measures or tests what is truly intended. According to Lincoln and Guba, establishing credibility is among the most crucial elements in determining trustworthiness. The ideas of validity and reliability cannot be addressed in the same way in naturalistic work. Positivists frequently dispute the reliability of qualitative research in general. However, a number of authors on research methodologies have shown how qualitative researchers might include measurements that address these challenges, and researchers like Pitts have tried to explicitly address the problems of validity and reliability in their own qualitative investigations.

By acquiring material from a variety of sources, the author has tried to increase the trustworthiness of this study. Validity and reliability according to Bryman and Bell (2017) is a way to check credibility and authenticity. It means that when validity and reliability can be used to judge a research quality, they can't be utilized in the same way in a qualitative investigation because these terms are more suited to quantitative research. It's difficult to be objective about confirmation without influencing the study with one's own ideals and theoretical focus (Bryman and Bell 2017).

3.5 Ethical Consideration

Ethics have been considered and ethical considerations have been integrated into this research. The author intentionally studied organizations' sustainability reports and examined all essential materials in this study without excluding any necessary information that would have influenced the study's findings. Sustainability reports are records that each for-profit and non-profit organization posts on their website. All the information accessible in sustainability accounting reports is thus internal to the organization and is intended for stakeholder groups. The author has chosen to provide the names of the organizations in this thesis with this in mind. Organizations have chosen (Unicef Sweden and H&M Group) to make their reports available to stakeholders and the general public. Because their reports were examined for this thesis, the author feels that each organization has given their indirect approval because they are aware of the documents' public exposure.

4. Empirical research area

In this part of the study, the author will define for-profit and non-profit organizations. As an example, types of for-profit and non-profit organizations will be shortly analyzed. To achieve this, the introduction of the for-profit and non-profit organizations will be shortly declared. At the end of the empirical research area chapter, a research overview regarding the study field will be briefed.

4.1 About H&M:

H&M Group established its first store in Sweden in 1947 and since then, H&M has been famous in the fashion and clothing industry. The company allows millions of customers from many countries to express themselves through their fashion and design. H&M offers different kinds of brands like H&M HOME, H&M, COS, and other markets like Monki, ARKET, Afound, and Weekday, and as well, H&M is also active in selling their products online via their online shops.

H&M Group (2022) strives to be transparent about the products that are produced because it is important to H&M Group and will be a key part of their sustainability work, in order to have confidence in the way that the product is manufactured, where and how it should be focused on, and in order to be responsible for their environment, socially and financially (H&M Group hållbarhet, 2022).

H&M Group sustainability report for the year 2016:

H&M Group is focusing on preventing corruption in high-risk countries, including Cambodia, Bangladesh, India, and Russia. They examined and resolved 39 potential non-compliance events in 2016. H&M's future stores in 2030 will be 40% more energy efficient than those built under the 2016 framework. H&M is the world's second-largest consumer of recycled polyester. completed 8,930 retail safety and security audits worldwide, with an 85% compliance rate. Water-efficient equipment is used in 51% of H&M Group stores, offices, and warehouses. A new salary management system has been introduced in 140 supplier factories. H&M has registered the organization in ETI which stands for Ethical Trading Initiative. ETI promotes respect for workers' rights. It provides a platform for interacting with peers and stakeholders to handle supply chain concerns and issues collaboratively and strategically. The organization has developed a Global Labor Relations training curriculum. The detailed sustainability report data is sketched in the table 4.2 H&M Group sustainability report for the year 2016.

Table 4.2 H&M Group Sustainability report for the year 2016

<p>Economics sustainability</p>	<p><i>Anti-corruption:</i></p> <ul style="list-style-type: none"> • Code of Ethics for each of their employees • High-risk, Cambodia, Bangladesh, India, and Russia • Transparency International's Global Corruption Perception Index • Examined and resolved 39 potential non-compliance events in 2016. (2015:33, 2014:30, 2013:36) • 26 incidents (2015:25, 2014:18, and 2013:18), these investigations resulted in action, 11 terminations and 15 warnings. • 11 open cases that are being investigated • In 2016, no public legal cases involving corruption <p><i>Energy efficiency:</i></p> <ul style="list-style-type: none"> • vision has been updated • 40% more energy efficient, built under the 2016 • Electricity intensity (the amount of electricity used per square meter of sales area) has decreased by 8% since 2007. <p>Ethical Trading initiative (<i>ETI</i>):</p> <ul style="list-style-type: none"> • ETI foundations stage member in the year 2016. • ETI is a global partnership of businesses, labor unions, and non-governmental organizations • Promotes respect for workers' rights. It provides a platform for interacting with peers and stakeholders to handle supply chain concerns and issues collaboratively and strategically.
	<p><i>Greenhouse gas emissions:</i></p> <ul style="list-style-type: none"> • Garment transportation account, about 2% of greenhouse gas emissions. • Opportunity to influence environmental awareness and act as a major customer of the transportation firms • Claimed that caring for clothes at home accounts for around 18% of a garment's total greenhouse gas emissions.

<p>Environmental sustainability</p>	<ul style="list-style-type: none"> • 2016 result: Supplier-level resource savings: – almost 30 million kWh - natural gas reserves of around 8 million tonnes - about 1,5 kilo tonnes of coal. This equates to a total greenhouse gas reduction of nearly 200 kilo tonnes. <p><i>Renewable energy:</i></p> <ul style="list-style-type: none"> • 96 % of the energy comes from renewable sources. • This involves purchasing GHG Protocol-recognized credits (GO, REC, and I-REC), as well as their own renewable energy generation. • In comparison to the previous year, they have cut their CO2 emissions by 47%. <p><i>Textile recycling:</i></p> <ul style="list-style-type: none"> • The world's second-largest consumer of recycled polyester. • 180 million PET bottles and they used recycled or sustainably sourced materials for 26% • BSR defines 82 % of business partner factories • Used 2.3 million m3 less water with their business partners. • The STWI trained 8,234 workers on water, energy, and resource efficiency in four countries (Bangladesh, China, India, and Turkey). • 75 factories participated in the STWI/PaCT cleaner production program. • Jeanologia's tool ranked half of their denim goods at the highest level (green). • Water-efficient equipment is used in 51% of H&M Group stores, offices, and warehouses.
<p>Social sustainability</p>	<ul style="list-style-type: none"> • New Good Practice Bank for Health and Safety • Developed a Global Labor Relations training curriculum. • Completed 8,930 retail safety and security audits worldwide, with an 85 % compliance rate. • Human rights and environmental risk and impact were analyzed for 100 % of new retail markets (no new manufacturing markets). • A new salary management system has been introduced in 140 supplier factories. • Women are 75% of the average employee and 25% are men. • Women have 69 % of management roles, while men hold 31 %. H&M employs around 161,000 people worldwide, with 13,000 new employees joining the company in 2016.

H&M Group sustainability report for the year 2020:

H&M group in the year 2020 from economic, environmental and social sustainability point of view: Corruption cases were confirmed, and actions were taken. With 78% of the year's innovation and 80% of the year's transparency H&M has strengthened their work for sustainability. Recycled or sustainably sourced materials made up 73% of the organization's raw material. Tons of clothing were gathered for reuse and recycling. 64.5% of the organization's materials are from recycled or more sustainable sources. 14% reduction in packaging, including 24% less plastic packaging. Furthermore 100% of the organization's cotton is organic, recycled or sourced in a more sustainable way. Environment: 62%. H&M Group listens to and incorporates with their stakeholders and considers their feedback into its sustainability activities well or very well. H&M group is dedicated to improving energy efficiency and renewable energy utilization, as well as to follow the theme of a transition from a linear to circular economy. H&M group is 62% climate positive in 2020, the organization was 45% climate positive in the year 2019. The detailed sustainability report data is sketched in the table 4.3 H&M Group sustainability report for the year 2020.

Table 4.3 H&M Group Sustainability report for the year 2020

<p>Economics sustainability</p>	<p><i>Anti-corruption:</i></p> <ul style="list-style-type: none"> • Corruption instances confirmed and actions taken (Disclosure 205-3), as disclosed on page 79 of the 2020 Sustainability Performance Report. <p><i>Energy efficiency:</i></p> <ul style="list-style-type: none"> • Innovation: 78% (57% in 2019) • Transparency: 80% (58% in 2019).
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<p>Environmental sustainability</p>	<p><i>Greenhouse gas emissions:</i> H&M Group aims for a level of greenhouse gas emissions from its activities which is far below the heating limit of 2°C. The company’s goal for renewable energy is below the 1.5 °C heating limit.</p> <p><i>Textile recycling:</i></p> <ul style="list-style-type: none"> • Recycled or sustainably sourced materials: 73% (57% in 2019). • Tons of clothing were gathered for reuse and recycling. • 64.5% of our materials are from recycled or more sustainable sources. • 14% reduction in packaging, including, 24% less plastic packaging. • 100% of our cotton is organic, recycled or sourced in a more sustainable way. <p><i>Climate positive:</i></p> <ul style="list-style-type: none"> • 62% (45% in 2019).
<p>Social sustainability</p>	<ul style="list-style-type: none"> • 92 % believe H&M Group listens to and incorporates stakeholder feedback into its sustainability activities well or very well (71 % in 2019). • Fair jobs: 43% (35% in 2019). • Circularity: 76% (54% in 2019). • CDP A List recognised leadership on climate action.

4.4 About UNICEF Sweden:

The non-profit organization Unicef Sweden is one of 32 national committees around the world. Unicef's purpose is to generate funds, influence Swedish policymakers, and inform and educate children about their rights. Unicef is also represented in the rich countries, through so-called national committees, and through field offices with long-term development projects and disaster preparedness in 156 countries and territories. There are 32 such committees in all, one of which is Unicef Sweden, a non-profit organization. In 1954, Unicef Sweden was established. The National Committees raise funds for Unicef's international development

operations, accounting for a third of the organization's overall earnings. According to Unicef Sweden, their efforts for children rely entirely on voluntary contributions from individuals, companies, organizations, and governments to influence decision-makers and form opinion in order to effect change in, for example, legislation and stimulate debate on children's rights issues, as well as to inform and educate about the situation of children and Unicef's work for children's rights.

Unicef Sweden sustainability report for the year 2017:

Unicef Sweden obtain funds raised from private individuals, companies, and associations. The organization's ambition is to allocate and spend as many funds for the Unicef's purpose as possible. For Unicef Sweden, a good and safe working environment is a critical strategic concern. Unicef Sweden's work environment aims to promote a physically, intellectually, and socially healthy and developing workplaces for all employees, reducing the risk of occupational injuries and illnesses. Unicef Sweden assesses the organization's efforts for the environment on a regular basis in order to create continual changes in the workplace.

The organization is reusing IT equipment to decrease their carbon dioxide emission. Unicef Sweden is considering using trains or buses as substitutes for flying during their operations. In addition, they are managing their meetings online in order to minimize travel cost as well as reduce carbon dioxide gas emission. All waste from Unicef Sweden offices is sorted and the organization makes insure to sort the waste accurately in case it doesn't happen correctly in the first place. Unicef strives to recycle their waste as much as possible. The organization chooses to buy eco-labeled products as much as possible to minimize their impact on the environment. Unicef supplier is environmentally certified according to ISO 14001.

Table 4.5 Unicef Sweden Sustainability report for the year 2017

<p>Economic sustainability:</p>	<ul style="list-style-type: none"> • 1% Administration costs • 3% For work for children in Sweden • 10% Collection costs • 86% For work in developing countries
	<p><i>Travel:</i></p> <ul style="list-style-type: none"> • Train or bus. Video or telephone conferencing are always considered <p><i>Taxi journey:</i></p> <ul style="list-style-type: none"> • Early departures or late arrivals • 100 percent hydropower is used, which means 0 percent carbon dioxide emissions for its office when it comes to

<p>Environmental sustainability</p>	<p>electricity consumption.</p> <p><i>Return to computer:</i></p> <ul style="list-style-type: none"> • Reusing IT equipment is declining, in addition to carbon dioxide emissions. • Three-year-old computer used for three years saves 109 kilos of carbon dioxide. • At present, half of the organization's computers are recycled products—calculated from purchases, Unicef Sweden has reduced the use of raw materials by 7.5 tonnes. <p><i>Waste management:</i></p> <ul style="list-style-type: none"> • All waste from offices is sorted and the organization makes insure to sort the waste again accurately in case it doesn't happen correctly in the first place. • Unicef supplier is environmentally certified according to ISO 14001.
	<p><i>EQUALITY:</i></p> <ul style="list-style-type: none"> • Women and men have equal opportunities for employment, education, promotion and development at work. • Obvious that not to discriminate on the basis of gender; religion, ethnicity or sexual orientation. <p><i>Working environment:</i></p> <ul style="list-style-type: none"> • A good and safe working environment • To create a physically, mentally and socially healthy and developing workplace for all employees where risks of occupational injuries and • Work-related illnees are prevented. • Continuously evaluates the organization's efforts in the work environment area. <p><i>Staff well-being:</i></p> <ul style="list-style-type: none"> • Feel good and be able to have balance in their lives. • To work with freedom under responsibility as much as possible. • Flexible working hours and (37.5 hours per week). • Conditions should facilitate the staff to be able to combine their working life with their private life. • Reimburse costs for wellness, doctor visits, reimbursement for prescription medicine, terminal glasses, ergonomic assistance and call support.

Social sustainability	<ul style="list-style-type: none"> • Opportunity to take out private group insurance and salary changes to private health care through gross salary deductions.
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Unicef Sweden sustainability report for the year 2020:

Unicef Sweden reports financial results at each board meeting that occurs five times a year. In addition to this, Unicef prepares an annual report in accordance with K3, which for 2020 has been audited by KPMG and approved by the Annual General Meeting. In the year 2020, Unicef Sweden updated its finance systems, i.e., CRM and BI systems, to ensure continued high quality and transparency in accounting and follow-up of results. According to the Swedish Fundraising Control, 75 % of the total revenue will go to the business, but Unicef Sweden aims for at least 85 % of its collected funds to go to the purpose. In 2020, more or less all planned trips were canceled as a result of the coronavirus pandemic, but the organization adapted quickly and replaced travel with digital communications such as telephone and video conferencing. The entire organization has become significantly more digital, and thus new, more environmentally friendly and sustainable work routines have been established within the organization. New Governance Principles were adopted by all Unicef National Committees. Ensuring diversity, a healthy and good work climate, where respect and values are important parameters that should permeate the entire organization.

Table 4.6 Unicef Sweden Sustainability report for the year 2020

Economic sustainability:	<ul style="list-style-type: none"> • Reports financial results at each board meeting that occurs five times a year. • Annual report in accordance with K3, which for 2020 has been audited by KPMG and approved by the Annual General Meeting. • Updated its finance system i.e., CRM and BI system to ensure continued high quality and transparency in accounting and follow-up of results. • Swedish Fundraising Control, 75 % of the total revenue will go to the business, but Unicef Sweden aims for at least 85 % of its collected funds to go to the purpose.
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<p>Environmental sustainability</p>	<p><i>Travel:</i></p> <ul style="list-style-type: none"> • More or less all planned trips were canceled as a result of the corona pandemic • Digital communications such as telephone and video conferencing. • More environment friendly and sustainable work • Travel expenses: SEK 0.7 million • Travel cost (% of total cost): 0.5% • Number of flights: 104 • Carbon dioxide emissions air travel: 36,982 kg
<p>Social sustainability</p>	<ul style="list-style-type: none"> • Rights of the Children. • loves SPORT • Increase the knowledge of sports leaders, coaches and boards, clarify • offers the book “Children's Convention and Association Sports • Handbook for sports leaders “, launch of "Unicef loves CHILDREN'S HERO" subscription service • Reduce the risks, health in workplace • Sick leave employees’ women 2.68 % and men 4,86 % total: 3.06 % • Ensuring diversity, a healthy and good work climate where respect and values are important parameters that should permeate the entire organization. • All routines and guidelines for counteracting harassment, sexual harassment and bullying being reviewed, updated, communicated, and followed up on an ongoing basis. <p><i>Diversity and gender equality:</i></p> <ul style="list-style-type: none"> • Different backgrounds and experiences; regardless of ethnicity, gender, gender identity or gender expression,

	<p>religion or other belief, disability, social background, sexual orientation or age, shall have equal rights, obligations and possibility.</p>
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5. Analysis

In this chapter, the material from the previous part is analyzed with the help of the theoretical frame of reference of the study. Here, different themes and patterns within the discussion are identified and analyzed in the empirical areas.

There are two components to this section: The first section will focus on H&M Group sustainability reports, specifically how organizations' sustainability reports have developed year (2016/2020), and how the individual firms take stakeholder information into account in their sustainability reports. The second section will look at Unicef Sweden's sustainability reports year (2017/2020), as well as how Unicef Sweden considers stakeholders' information needed in their reports. The accessibility to the relevant Organization's reports for these specific years is why the author selected to investigate the Unicef sustainability report years 2017 and 2020.

5.1. H&M Group

According to H&M’s sustainability report for 2016, they have a vision to build 40% less energy-intensive buildings in 2030 in comparison to 2016 building projects. They also state in their sustainability reports that they will cut their CO2 emissions by 47% in comparison to the previous years, which indicates organizations' dedication to the environment. The organization’s sustainability report for 2020 shows an increase in energy efficiency of 78 percent. H&M is transitioning from a linear economy system to circular economy. According to the organization’s sustainability reports, they try to minimize their activities' effect on the environment with textile recycling. For example, there is a 14% reduction in packaging and 24% less plastic packaging. The organization’s raw materials consist of 64.5% recycled and other sustainable sources. According to the H & M sustainability report, the organization is considered to be the second largest consumer of recycled polyester. In addition, H&M has recycled 180 million PET bottles. The organization states in their sustainability report, 100% of organization cotton is organic, recycled or sourced in a more sustainable way.

According to the table below, the development of the organization's sustainability report year 2016 and 2020 has been significant. One aspect which is considered beneficial is the reduction of their operations' unfavorable effect on the environment. For instance, reduction in packaging and using less plastic material.

Table 5.2 Sustainability report year 2016 and 2020

2016	2020
<ul style="list-style-type: none"> • 96 % of the energy comes from renewable sources. • This involves purchasing GHG Protocol-recognized credits (GO, REC, and I-REC), as well as their own renewable energy 	<ul style="list-style-type: none"> • <i>textile recycling:</i> • Recycled or sustainably sourced materials: 73% (57% in 2019). • Tons of clothing were gathered

<p>generation.</p> <ul style="list-style-type: none"> • In comparison to the previous year, they have cut their CO2 emissions by 47%. • The world's second-largest consumer of recycled polyester. • 180 million PET bottles and they used recycled or sustainably sourced materials for 26% 	<p>for reuse and recycling.</p> <ul style="list-style-type: none"> • 64.5% of our materials are from recycled or more sustainable sources. • 14% reduction in packaging, including, 24% less plastic packaging. • 100% of our cotton is organic, recycled or sourced in a more sustainable way.
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For H&M it is important to be transparent and able to present information about their production. The organization follows Transparency International's Global Corruption Perception Index. According to the table below, H&M has a set of norms in which they focus more in order to prevent corruption in different countries in which they operate from.

Table 5.3 Sustainability report year 2016

Sustainability report year 2016

<ul style="list-style-type: none"> • Code of Ethics for each of their employees • High-risk, Cambodia, Bangladesh, India, and Russia • Transparency International's Global Corruption Perception Index • Examined and resolved 39 potential non-compliance events in 2016. (2015:33, 2014:30, 2013:36) • 26 incidents (2015:25, 2014:18, and 2013:18), these investigations resulted in action, 11 terminations and 15 warnings. • 11 open cases that are being investigated • In 2016, no public legal cases involving corruption

To understand the development of the organization's sustainability reports regarding how H&M has managed to prevent corruption and transparency is to compare the organization's sustainability reports year 2016 with year 2020. The organization's sustainability report for the year 2020 didn't target corruption as much as the organization did in 2016. Perhaps one of the reasons behind this can be the result of the organization's effort to demolish corruption.

In 2016, the organization became a member of ETI, which works to promote workers' rights. It also provides a platform to interact with stakeholders and to hear concerns and issues from them. However, in 2020, according to a survey, 92 percent believed that H&M listens and incorporates with their stakeholders, which is a huge improvement for the organization. According to the above percentage, H&M have succeeded to keep their stakeholders satisfied. Meanwhile, fair jobs for organized workers have increased to 43 percent, up from 35 percent in 2019. H&M Group, according to their sustainability reports, act with integrity and have a code of ethics for each of their employees, and they act strictly when it comes to corruption.

An example is the 11 terminations in cases of anti-corruption in 2016. For H&M it is important to give opportunities to women and men, gender discrimination is forbidden in the organization's management policy. According to the organization's sustainability report, women have 69 % of management roles, while men hold 31 %.

Organization's sustainability reports year 2016 and 2020, H&M has put their effort to work for the development of three dimensions of TBI which is Environment, social and economic. However, by 2020 the organization's focus has been seen significantly on the environmental aspects. Organization's effort to have a safe work environment for their employees have strengthened. For instance, regulations for ethics, salary management and gender equality. H&M is highlighting explicitly their consideration to achieve sustainability goals and to fulfill the requirement of the organization's stakeholders.

5.4. Unicef Sweden

Development of the organization's sustainability report can be seen in Unicef's sustainability report year 2020. According to Unicef Sweden's sustainability report for the calendar years 2017 and 2020, Unicef Sweden's top goal is gender equality so that women and men have equal opportunities for employment, education, promotion, and development at work. Gender equality at work, for instance, men and women's equal chance of employment promotion and education, is among the top targets for Unicef Sweden. Unicef states in their sustainability report (year 2017) that discrimination is not illicit because it is because of sexual orientation, religion or ethnicity. According to the table below, the organization's sustainability report for year 2020 has focused more on equal rights for both women and men, which has strengthened the development of organization's sustainability reports regarding social dimension according to Tbl.

Table 5.5 Sustainability report year 2020

<ul style="list-style-type: none">• Different backgrounds and experiences; regardless of ethnicity, gender, gender identity or gender expression, religion or other belief, disability, social background, sexual orientation, or age, shall have equal rights, obligations and possibility.
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For Unicef Sweden, it is vital that their employees have a good and safe working environment, and the organization offers to allow their employees 37.5 hours a week. A large part of the staff has goal-oriented working hours. These conditions should enable the staff to be able to combine their working life with their private life. Unicef Sweden reimburses costs for wellness, doctor visits, reimbursement for prescription medicine, terminal glasses, ergonomic assistance, and call support. They also offer the opportunity to take out private group insurance and salary changes to private health care through gross salary deductions. They receive funds raised from private individuals, companies, and associations. The ambition is to transfer as much money for the purpose as possible. Unicef strives to ensure that their employees can combine their work life with their private life. As claimed by the organization's sustainability reports, they have demonstrated their interests to their

stakeholders for instance their commitment toward their employees. As stated above, it is vital for Unicef Sweden to have a satisfactory workplace for all their employees.

Unicef Sweden budget allocations for 2017 are as follows: 1% administration costs, 3% work for children in Sweden, 10% collection costs, and 86 percent for work in poor countries. Unicef Sweden worked hard to cut travel costs; they intended to go by bus or train within Sweden as well as travel to Norway, Denmark and Finland. Some of their meetings were conducted through video or telephone. When it comes to electricity use, 100 percent hydropower is used, resulting in zero carbon dioxide emissions. Because of the corona pandemic in 2020, several visits were canceled, but the company swiftly responded and replaced travel with digital communications such as telephone and video conferencing.

The entire firm has become much more digital, resulting in the establishment of new, more environment friendly, and sustainable work routines. The cost of travel in 2020 was SEK 0.7 million and the number of flights was 104, and carbon dioxide emissions from air travel were avoided by 36,982 kg. Unicef Sweden saved 7.5 tonnes of raw materials in 2017 by reusing IT equipment; a three-year-old computer utilized for three years saved 109 kilograms of CO2, and 50% of the organization's PCs were recycled items. Unicef Sweden reduces its environmental impact by purchasing eco-labeled items. The most common office supply is eco-labeled paper, and their supplier is ISO 14001 certified. An example of organization's effort to minimize Carbon dioxide emissions can be seen in the table below:

Table 5.6 Sustainability report year 2016 and 2020

2016	2020
<ul style="list-style-type: none"> • Train or bus. Video or telephone conferencing are always considered <p><i>Taxi journey:</i></p> <ul style="list-style-type: none"> • Early departures or late arrivals • 100 percent hydropower is used, which means 0 percent carbon dioxide emissions for its office when it comes to electricity consumption. 	<ul style="list-style-type: none"> • All planned trips were canceled as a result of the corona pandemic • Digital communications such as telephone and video conferencing. • More environment friendly and sustainable work • Travel expenses: SEK 0.7 million • Travel cost (% of total cost): 0.5% • Number of flights: 104 • Carbon dioxide emissions air travel: 36,982 kg

From the table above it can be stated that Unicef's effort to minimize carbon dioxide emissions has been improved since 2016. Thereby this has strengthened Unicef's commitment toward the environment, which is one of the three dimensions of TBL.

Unicef Sweden announces financial data at each of its five annual board meetings. Furthermore, the organization prepared an annual report in compliance with K3, which was audited by KPMG and authorized by the Annual General Meeting in 2020. Unicef Sweden modernized their finance system in 2020, including CRM and BI, to ensure continuing high quality and transparency in accounting and outcomes follow-up.

According to the Swedish Fundraising Control, the firm will receive 75% of the total money, while Unicef Sweden hopes to receive at least 85% of the money collected. Unicef Sweden worked on the Convention on the Rights of the Child in 2020. The organization has helped to increase the knowledge of sports leaders, coaches, and boards through Unicef loves SPORT, offer the book "Children's Convention and Association Sports: Handbook for Sports Leaders," launch the "Unicef loves CHILDREN'S HERO" subscription service, and reduce the risk of workplace accidents or illness for organization employees. The organization strives to communicate with their stakeholders internal as well as external and convey their message through society for instance cooperation with sport association.

During 2020 sick leave employees, women 2.68 % and men 4,86 % total: 3.06 %
Management and board: - governing documents is to create a long-term perspective that is based on ensuring diversity, a healthy and good work climate where respect and values are important parameters that should permeate the entire organization. This is ensured by all routines and guidelines for counteracting harassment, sexual harassment and bullying being reviewed, updated, communicated, and followed up on an ongoing basis. New Governance Principles were adopted by all Unicef National Committees. According to Unicef Sweden's 2020 sustainability report, employees with diverse experiences and backgrounds, regardless of ethnicity, gender, gender identity or expression, religion or other belief,sexual orientation , social background,disability, age, shall have equal rights, opportunities and obligations.

As claimed by Unicef's sustainability reports, mainly their focus has been to ensure equal rights for men and women as well as children, the organization has a common set of values based on Unicef's goal. They have included all dimensions in their sustainability reports to meet all the stakeholder's need for information.

6. Discussion

Aim of this research is to investigate the evolution of for-profit and non-profit organizational sustainability reports to better understand how sustainability reporting has evolved as regulations have changed from voluntary to compulsory. Furthermore, to investigate how firms meet stakeholders' information needs in their sustainability reports. According to the empirical information of this research, the improvement of both organization's sustainability reports can be seen in all the three dimensions of TBL such as social, economy and environment. For instance, having a code of ethics for each employee or worker; fair jobs; transparency; anti-corruption; and the deduction of gas emissions. Organizations often convey how their stakeholders' assurances are important, and they often seek to follow society's norms and values and ensure to match stakeholders' demands (Suchmann, 1995).

According to the available data in the organization's sustainability reports, organizations have put their consideration into having assurances of their stakeholders, for instance H&M Group and Unicef Sweden show in their sustainability report their work and dedication to the environment through, for example, reductions in gas emissions or recycling. In addition, organizations mention anti-corruption regulations or fair jobs in their sustainability reports to ensure their employees' satisfaction. Equal focus on stakeholders affected by an organization's activities, along with future generations (Dillard, 2007), is a must for all types of organizations. As far as for-profit H&M and nonprofit Unicef, they both tried to fulfill the needs for information for their stakeholders. Still, with the comparison of these two Organization's sustainability reports, Unicef Sweden has been more specific regarding its employees. An example of it can be seen in facilitating work conditions for their employees to commence their work and private life. Despite the contrast of focus between stakeholders, H&M and Unicef Sweden have both tried to fulfill stakeholders information needed in their sustainability reports.

Sustainability reports for both organizations confirm increased responsibility regarding the environment. However, the development of sustainability reports for Unicef Sweden and H&M Group can be seen differently because of their type and goals. For instance, Unicef can conveniently move their meetings online or digitize their work to prevent waste. At the same time, H&M Group is trying to minimize the Organization's effect on the environment considering their production effect on the environment. Despite the challenges, H&M Group strived to focus on efficient energy and greenhouse gas reduction and use renewable energy sources. Their sustainability reports in 2020 show 76 % believe H&M Group is the leader in social and environmental sustainability among fashion retailers. H&M and Unicef Sweden have different regulations in order to minimize carbon dioxide emission, as a result the organization type and goal can be the reason for how they both tried to minimize their adverse operations effect on the environment.

Both for-profit and nonprofit organizations must make accessible financial and non-financial information for their stakeholders to increase transparency in their sustainability reports (Transparency in nonprofit organizations, 2017). An organization's stakeholders' information

needs should be maintained regardless of whether it is financial information or nonfinancial. The responsibility towards stakeholders can often be about something other than financial significance, as profit is not in focus in these organizations (Short, 2021) Unlike financial measures, moral and ethical responsibilities can be more complex to define and measure. According to Unicef Sweden's sustainability reports, the organization has accomplished its ethical responsibilities by being transparent and having a common set of values based on Unicef's goal.

The nonprofit sector's stakeholders also differ significantly from the classic stakeholder model, which aims to profit organizations with shareholders (Surbhi, 2018). Ethics, obligations and effectiveness are vital concerns in nonprofit organizations and stakeholders' trust within the organization assists in balancing each of the above aspects (Short, 2021). For Unicef, it is essential to have transparency in their work to gain the trust of their stakeholders and have a good working environment for their employees. For instance, their employees have 37.5 working hours in a week.

Stakeholders use sustainability reports to obtain information, and organizations are obliged to include the organization's stakeholders (Manetti and Toccafondi, 2014). Therefore, sustainability reports act as a messenger between stakeholders and organizations. The development of sustainability reports leads to the development of stakeholder and organizational relations. In this research, profit and non-profit organizations have been studied. The data suggests that both organizations, H&M and Unicef Sweden, have different priorities according to the nature of their organizations. According to Unicef, Sweden and H&M Group's sustainability reports both spent the effort to adapt sustainability using different approaches; for instance, H&M Group uses recycled raw materials, and Unicef uses old computers instead of buying new ones for their staff.

A thesis by Ahmad (2021) studied sustainability reports for non-profit organizations. The objective of this study was stated as to fulfill the knowledge gap on how sustainability reports for non-profit organizations have developed as well as how non-profit organizations meet stakeholders' information needs. In contrast to this thesis, this research will contribute to the knowledge of how Organization's sustainability reports have been developed since they became compulsory for organizations of a particular size. It will further provide feedback on how the respective organizations for-profit and nonprofit present Organization's sustainability reports and how they try to reduce their negative impact on the environment. This study will also illustrate how for-profit and nonprofit organizations consider an organization's stakeholder's information needs.

7. Conclusion:

To answer these two research questions, how does sustainability reporting develop for for-profit organizations for the year (2016/2020) and non-profit (2017/2020) organizations? and How does the stakeholders' information need to be considered in for-profit and nonprofit organizations' sustainability reports? The author of this study chose to analyze the sustainability reports between 2016 and 2022 to know the development of organizations' sustainability reports for for-profit and nonprofit organizations. Between 2016 and 2020, the Organization's sustainability reports have improved for both for-profit H&M Group and nonprofit Unicef Sweden.

They have their target, and organizations have worked on economic, environmental, and social sustainability to have a sustainable work and fulfill stakeholder's information needs. Because of their diverse types and purposes, the development of sustainability reports for Unicef Sweden and H&M Group can be seen differently. For example, Unicef Sweden may find it more convenient to shift their meetings online or digitize their work to reduce waste. At the same time, H&M Group has mentioned using recycled raw materials in their sustainability report to reduce the impact of their production.

For-profit H&M Group and nonprofit Unicef Sweden have incorporated all relevant factors for their stakeholders, according to their stakeholders. The respective organizations attempted to address the stakeholders' information needs through interactions with internal and external stakeholders. An example of Unicef Sweden's commitment towards their stockholders can be seen in their sustainability reports in which the organization strives for at least 85% of funds raised to go to the cause. As well as according to table 4.4, Unicef Sweden worked for gender equality so that women and men have equal opportunities for employment, education, development and promotion at work, and H&M Group for-profit organizations have a code of ethics for each employee or worker; fair jobs; transparency; anti-corruption; and the deduction of gas emissions.

This study will advance the insights of how for-profit and nonprofit firms behave differently in their sustainability reports and inspire future scholars on how these two types of organizations act when it comes to upholding their stakeholder obligations. As well as how far the development of sustainability reports for for-profit and nonprofit organizations has evolved since the presenting of sustainability reports has become compulsory in 2016.

8. Suggestions for future research

Suggestions for future research are to expand and compare the development of for-profit and non-profit organization's sustainability reports for more than two organizations as well as the future researchers can choose to include more than two years sustainability reports. Due to limited time frame this study couldn't included other publications of the study object, it can be interesting to see the result with the inclusion of other publication in the analysis of this study.

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