# Managing Social and Environmental Disclosure Under Pressure: Distortions and Legitimacy Risks

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**Abstract**

Sustainability disclosure has become a central component of corporate governance, yet it remains an area marked by ambiguity, uneven standards and growing institutional pressure. Firms are increasingly required to provide information that is complete, credible and defensible, but internal capabilities often lag behind expanding regulatory and stakeholder expectations. This misalignment creates a structural tension in which sustainability disclosure becomes a strategic act shaped by uncertainty, managerial interpretation and institutional dynamics.

Drawing on institutional theory, legitimacy theory and research on corporate transparency, this article develops a conceptual framework to explain why and when organizations distort sustainability disclosure through overstatement or understatement. The analysis identifies three structural drivers of distortion—regulatory uncertainty, heterogeneous stakeholder scrutiny and gaps in internal reporting capabilities—and examines how managerial sensemaking influences whether disclosure is interpreted as an opportunity or a risk. The European Union serves as an illustrative case to show how dense and evolving regulation can heighten, rather than reduce, interpretive ambiguity.

By offering a clearer understanding of the mechanisms behind sustainability disclosure distortion, the article contributes to strategic management research in two ways. First, it clarifies the institutional and organizational dynamics that shape sustainability reporting. Second, it identifies the conditions under which firms are more likely to produce balanced, credible and auditable sustainability disclosure. In a context where the demand for transparency is rising, understanding these dynamics is essential for sustaining legitimacy and improving the quality of sustainability information.

**Keywords:** strategic disclosure, sustainability, legitimacy, non-financial reporting

## 1. Introduction

In recent years, social and environmental disclosure has moved from a voluntary communication practice to a central component of corporate governance. Firms are now expected to provide sustainability information that is complete, credible and consistent, and to demonstrate how their activities align with evolving societal expectations. This shift is driven by a combination of regulatory changes, growing stakeholder scrutiny and the rising influence of sustainability standards. As a result, the space in which managers make sustainability disclosure decisions has become more complex and more exposed to evaluation.

Yet, despite this growing importance, sustainability disclosure remains an area marked by ambiguity. Standards multiply and often overlap; the interpretation of key concepts varies across audiences; and the underlying rules continue to evolve. At the same time, firms differ widely in their internal ability to collect, validate and integrate non-financial data. These conditions create a structural tension: external expectations expand faster than internal capabilities, and reporting becomes an activity that relies heavily on managerial interpretation.

It is within this tension that selective sustainability disclosure practices emerge. Organizations may overstate sustainability progress to signal alignment with institutional expectations, or they may understate sustainability information to avoid scrutiny or regulatory challenge. These behaviors are often described through popular labels such as “greenwashing” or “greenhushing,” which frame distortion as a communication problem. However, these labels overlook the strategic, institutional and organizational factors that shape sustainability disclosure choices.

This article adopts a different perspective. Drawing on institutional theory (DiMaggio & Powell, 1983; Meyer & Rowan, 1977), legitimacy theory (Suchman, 1995) and research on corporate transparency (Healy & Palepu, 2001), it conceptualizes sustainability disclosure as a strategic response to institutional pressures, ambiguous reporting standards and capability constraints. Rather than treating sustainability distortion as an anomaly, the paper argues that it is a systematic response to the uncertainty that surrounds sustainability reporting and to the difficulty of reconciling external expectations with internal systems.

The paper develops a conceptual framework to explain when and why organizations overstate or understate sustainability disclosure. The analysis highlights three structural drivers of distortion—regulatory uncertainty, heterogeneous stakeholder scrutiny and gaps in internal reporting capabilities—and examines how managerial sensemaking determines whether sustainability disclosure is interpreted as an opportunity or a risk. The European Union, with its rapidly evolving regulatory environment, is used as an illustrative case to show how dense regulation can increase ambiguity rather than reduce it.

## 2. Material Studied, Area Descriptions and Methods

Sustainability disclosure takes place within a rapidly evolving institutional field, shaped by multiple reporting standards, expanding regulatory obligations and heterogeneous stakeholder expectations. Understanding this field requires a methodological approach capable of integrating diverse theoretical perspectives and examining how they jointly explain disclosure behavior. This section outlines the methodological strategy adopted, presents the theoretical foundations that inform the analysis and describes the process through which these theories were integrated to develop the conceptual framework.

### *2.1 Methodological Approach*

This study adopts a conceptual and theory-building methodology designed to generate new insights by integrating established theoretical bodies and analyzing the institutional context of sustainability reporting. Conceptual research is essential when emerging phenomena require theoretical consolidation before empirical testing is possible (Weick, 1989; Shepherd & Suddaby, 2017). Here, the objective is to explain why sustainability disclosure becomes distorted under conditions of institutional pressure, capability constraints and managerial uncertainty.

The methodological orientation follows an abductive logic, in which theory development is guided by the identification of fragmentation in existing research (Ketokivi & Choi, 2014; Mantere & Ketokivi, 2013). While prior literature has extensively examined institutional pressures, legitimacy dynamics, transparency challenges, capability gaps and sensemaking processes, these perspectives have evolved largely in isolation. As conceptual scholars argue, theoretical integration becomes necessary when no single framework suffices to explain a complex organizational phenomenon (Jaakkola, 2020; Corley & Gioia, 2011).

The area of analysis is the institutional field of sustainability reporting. To understand the expectations that shape disclosure practices, the study compares the major global reporting frameworks: the Global Reporting Initiative Standards (GRI), the Sustainability Accounting Standards Board Standards (SASB), the International Sustainability Standards Board Standards (ISSB), the Task Force on Climate-related Financial Disclosures Recommendations (TCFD) and the European Sustainability Reporting Standards (ESRS). Examining these frameworks reveals differences in scope, prescriptiveness and underlying assumptions, highlighting areas of interpretive ambiguity and methodological inconsistency.

The European Union acts as an illustrative regulatory setting because it represents a highly dense and fast-evolving institutional environment. The progressive introduction of the Non-Financial Reporting Directive (NFRD), the Corporate Sustainability Reporting Directive (CSRD), the ESRS and the 2024 amendments to consumer-protection rules exemplifies how regulatory expansion interacts with organizational capacity constraints. The EU is used not to derive empirical generalizations, but to illustrate institutional conditions that inform theoretical refinement (Siggelkow, 2007; Eisenhardt, 1989).

The validity of the proposed framework rests on analytical coherence and theoretical grounding, in line with standards for conceptual contributions (Suddaby, 2010; Corley & Gioia, 2011).

### *2.2 Theoretical Foundations*

The conceptual framework builds on five complementary theoretical bodies.

*Institutional theory* provides the first foundation by explaining how organizations respond to coercive, normative and mimetic pressures (DiMaggio & Powell, 1983; Meyer & Rowan, 1977). Coercive pressures arise from legal requirements, supervisory authorities and assurance obligations, and become particularly salient when regulation evolves faster than organizational capabilities (Scott, 2014; Edelman, 1992). Normative pressures originate from stakeholders, NGOs, investors and rating agencies who evaluate and judge disclosure practices, reinforcing shared expectations of appropriateness and acceptable conduct (Greenwood, Raynard, Kodeih, Micelotta & Lounsbury, 2011; Pache & Santos, 2010). Recent contributions show that the institutional field of sustainability has become increasingly dense and multi-layered, producing expectations that are more demanding and less coordinated than in earlier regulatory phases (Gehman & Grimes, 2021; Bromley & Powell, 2024). These works reinforce the idea that regulatory expansion heightens interpretive complexity rather than reducing it. Mimetic pressures emerge when organizations facing uncertainty imitate perceived leaders or peers, reproducing industry patterns even when internal conditions differ (Haunschild & Miner, 1997; Greve, 1998). Taken together, these pressures define the institutional landscape of sustainability reporting and shape managerial attention.

*Legitimacy theory* offers the second foundation by clarifying why organizations seek alignment with institutional expectations. Classic work conceptualizes legitimacy as a generalized perception that an organization's actions are desirable or appropriate within a socially constructed system of norms, values and beliefs (Suchman, 1995). Research shows that legitimacy is shaped through evaluative judgments made by multiple audiences whose expectations are heterogeneous and sometimes conflicting (Bitektine, 2011; Bitektine & Haack, 2015). Sustainability disclosure therefore operates as a mechanism through which firms secure pragmatic, moral and cognitive legitimacy, particularly in contexts where visibility is high and evaluative scrutiny is intense (Deephouse & Carter, 2005; Durand & Jourdan, 2012). Recent legitimacy research highlights how evaluative environments have become more pluralistic and volatile, with stakeholders applying heterogeneous and sometimes conflicting criteria when assessing sustainability claims (Etzion & Ferraro, 2019; Suddaby, Bitektine & Haack, 2023). Contemporary research shows that the proliferation of sustainability reporting frameworks has not produced full methodological convergence, leaving substantial room for interpretive flexibility in disclosure (Christensen, Hail & Leuz, 2021; Christensen, Leuz & Hail, 2023; Kölbel, Heeb, Paetzold & Busch, 2023). These findings confirm that transparency remains shaped by both internal measurement systems and the fragmented evaluative structures surrounding ESG information. This variability increases the difficulty of anticipating how disclosure choices will be interpreted and contributes to fluctuating legitimacy pressures.

*Corporate transparency research* contributes a third perspective by clarifying the informational dimension of disclosure. Transparency reduces information asymmetry only when organizations possess adequate systems for data collection, validation and integration (Healy & Palepu, 2001; Bushman, Piotroski & Smith, 2004). In sustainability reporting, the limited standardization of metrics, the absence of consolidated measurement systems and the interpretive flexibility of non-financial indicators complicate the production of high-quality information (Michelon, Pilonato & Ricceri, 2015; Cho, Laine, Roberts & Rodrigue, 2015). Prior work also demonstrates that disclosure can be intentionally selective or unintentionally constrained by operational and measurement limitations (Boiral, 2013; Hrasky, 2012).

A fourth foundation comes from the literature on *organizational capabilities*. Firms vary significantly in their ability to generate reliable sustainability data, integrate reporting across departments and align internal processes with external requirements. Foundational work on dynamic capabilities highlights firm-level differences in integrating, coordinating and reconfiguring resources in response to changing information needs (Teece, Pisano & Shuen, 1997; Eisenhardt & Martin, 2000). Applied to sustainability reporting, research shows that capability gaps heighten uncertainty and amplify the perceived risks associated with disclosure (Arena, Bozzolan & Michelon, 2015; Larrinaga, Bebbington, Marco & Husillos, 2020). Recent studies indicate that many firms struggle to develop ESG reporting capabilities at a pace consistent with regulatory acceleration, particularly in integrating sustainability data across functions and into existing control systems (Guo, Hsueh & Zhang, 2022; Tessema & Larrinaga, 2024). These capability gaps intensify exposure to institutional expectations and increase perceived reporting risk.

The final theoretical element is *sensemaking theory*, which explains how managers interpret ambiguity and form judgments under uncertain conditions. Sensemaking involves constructing meaning by drawing on cues, narratives and social interactions (Weick, 1995). Prior work demonstrates that cognitive frames shape managers' interpretations of institutional signals and influence how they evaluate risks, opportunities and expectations (Maitlis & Christianson, 2014; Cornelissen & Werner, 2014). New research underscores how managers interpret sustainability pressures through selective attention to signals that align with their existing cognitive frames, resulting in divergent approaches to disclosure even under similar institutional conditions (Whittle, Carter & Mueller, 2022; Slawinski, Winsor & Pinkse, 2024). This reinforces the centrality of sensemaking in shaping sustainability reporting under uncertainty. Sensemaking therefore determines whether sustainability disclosure is viewed as an opportunity to signal alignment and commitment or as a potential source of scrutiny and exposure (Weick, Sutcliffe & Obstfeld, 2005; Maitlis, 2005).

Despite these recent contributions, the literature remains fragmented across theoretical domains. Institutional research identifies the proliferation of expectations but offers limited insight into how organizations absorb them internally (Gehman & Grimes, 2021; Bromley & Powell, 2024). Legitimacy studies highlight evaluative pluralism without fully explaining how firms navigate competing judgments (Etzion & Ferraro, 2019; Suddaby, Bitektine & Haack, 2023). Transparency research documents persistent methodological inconsistencies but rarely connects them to the cognitive processes shaping reporting (Christensen, Leuz & Hail, 2023). Even the most recent studies confirm that sustainability disclosure continues to operate under conditions of ambiguity and uneven capability development (Slawinski, Winsor & Pinkse, 2024). This fragmentation reinforces the need for an integrative framework combining institutional pressures, organizational readiness and managerial sensemaking, as developed in this article.

### *2.3 Integrative Theoretical Logic*

The integration of the theoretical perspectives presented above followed a structured and methodologically grounded process consistent with established principles for conceptual research and theory-building. This process ensured that each theoretical component contributed a distinct explanatory function and that the resulting framework was analytically coherent and theoretically robust.

*First*, theoretical compatibility was assessed to verify that the selected literatures addressed complementary dimensions of the phenomenon. Conceptual integration requires careful evaluation of construct boundaries, conceptual overlap and epistemological coherence (Whetten, 1989; Suddaby, 2010). Institutional theory was identified as explaining the origins and forms of external pressure; legitimacy theory clarified motivational responses to those pressures; corporate transparency and capability research highlighted internal constraints affecting disclosure; and sensemaking theory explained how managers interpret ambiguous conditions. This step ensured construct non-redundancy and established the division of explanatory roles across theories (Okhuysen & Bonardi, 2011; Cornelissen, 2017).

*Second*, cross-literature themes were identified through an iterative coding and categorization process. This approach is consistent with methodological recommendations for structured conceptual synthesis, which emphasize the identification of recurring constructs across theoretical domains (Jaakkola, 2020; Shepherd & Suddaby, 2017). Four thematic categories emerged from this analysis: *pressure*, *motivation*, *constraint* and *interpretation*. These categories served as the foundational building blocks of the integrative framework, guiding the subsequent theorization of relationships between institutional and organizational mechanisms.

*Third*, insights from the theoretical synthesis were compared with observations derived from the analysis of major sustainability reporting frameworks—the Global Reporting Initiative Standards, the Sustainability Accounting Standards Board Standards, the International Sustainability Standards Board Standards, the Task Force on Climate-related Financial Disclosures Recommendations and the European Sustainability Reporting Standards. The use of regulatory or institutional exemplars to inform conceptual development is a well-established methodological practice in theory-building (Eisenhardt, 1989; Siggelkow, 2007). Analyzing these frameworks clarified the structural conditions under which institutional expectations exceed operational feasibility and highlighted areas where managerial judgment becomes critical due to interpretive ambiguity and uneven prescriptiveness.

*Fourth*, the conceptual framework was refined through iterative theorization, connecting the building blocks into a coherent explanatory sequence. This involved examining alternative causal pathways, testing internal consistency and defining boundary conditions in accordance with guidelines for strong theoretical contribution (Corley & Gioia, 2011; Locke & Golden-Biddle, 1997). The iterative cycle also reflected the abductive logic recommended for conceptual work, where theoretical refinement proceeds through repeated movement between literatures and conceptual propositions (Mantere & Ketokivi, 2013; Alvesson & Kärreman, 2007). This process ensured that the final framework integrated pressures, capabilities and cognition into a cohesive analytical model.

Taken together, these methodological steps produced a theoretically grounded and analytically coherent integrative framework that explains sustainability disclosure behavior through the interaction of institutional demands, organizational readiness and managerial sensemaking.

## 3. Results

The integrative framework developed in the previous section highlights how institutional expectations, organizational readiness and managerial interpretation interact to shape sustainability disclosure. The findings presented below derive from this combined analytical lens and describe the mechanisms through which these elements produce distinct disclosure outcomes. Each subsection outlines a specific component of this causal sequence, progressing from institutional pressures to capability-related effects and finally to the interpretive processes that guide managerial decisions.

*3.1 How Institutional Pressures Create Compound Expectations and Capability Gaps*

The first result concerns the combined effect of coercive, normative and mimetic pressures on organizations' sustainability reporting environment. When these pressures converge, they reinforce each other and generate compound expectations, which are more demanding than any single pressure operating in isolation. Regulatory requirements intensify in scope and detail; stakeholders increase evaluative attention and peers set increasingly sophisticated disclosure benchmarks.

This convergence produces a consistently higher bar for what counts as credible, complete and defensible sustainability disclosure. It also widens the gap between institutional demands and internal reporting capabilities, because external expectations evolve rapidly while internal systems, data architectures and governance processes adjust more gradually. Organizations with mature sustainability reporting capabilities can absorb these expectations; others experience a widening distance between what is expected and what is feasible.

**Result 1**: The convergence of coercive, normative and mimetic pressures generates compound expectations that heighten the gap between institutional demands and organizational capabilities.

*3.2 How the Pressure–Capability Gap Shapes Managerial Perceptions of Risk*

The second result concerns the role of governance readiness in determining whether the pressure–capability gap translates into perceived reporting risk. Organizations vary substantially in their ability to collect, validate and integrate sustainability information. As a result, identical institutional expectations can produce very different internal assessments.

When governance readiness is high, managers experience the pressure–capability gap as manageable. Established data systems, review processes and internal controls support confident reporting, and disclosure remains balanced.

When governance readiness is low, the heightened expectations associated with compound pressure generate elevated perceived risk. Incomplete data, fragmented processes or limited assurance structures increase uncertainty about what can be disclosed with confidence. Under these conditions the gap acquires strategic importance: it shapes how managers evaluate the potential exposure associated with sustainability reporting.

**Result 2**: A heightened pressure–capability gap increases perceived reporting risk when governance readiness is low, whereas high readiness supports balanced disclosure without activating risk-based interpretive processes.

*3.3 How Managerial Sensemaking Determines Disclosure Outcomes*

The third result concerns how managers interpret risk once the pressure–capability gap has activated uncertainty. Under low readiness and high perceived risk, managers must make sense of institutional expectations and evaluate whether sustainability disclosure presents greater opportunities or greater threats. Sensemaking becomes the mechanism through which external pressures and internal constraints are combined into an overall interpretive judgment.

Managers whose sensemaking leads them to interpret opportunities as prevailing over threats tend to highlight achievements, emphasize progress and present assertive disclosure narratives. In this orientation, the perceived legitimacy gains associated with sustainability reporting outweigh concerns about uncertainty or incomplete information. This interpretive stance increases the likelihood of overstatement.

Managers whose sensemaking leads them to interpret threats as prevailing over opportunities tend to emphasize verifiable information, limit detail and adopt conservative reporting choices. In this orientation, concerns about scrutiny, challenge or regulatory exposure outweigh potential reputational benefits. This interpretive stance increases the likelihood of understatement.

When governance readiness is high, these interpretive orientations do not emerge because uncertainty does not become salient. Strong internal capabilities stabilize perceptions and support balanced disclosure.

**Result 3**: Under conditions of low readiness and high perceived risk, managerial sensemaking determines disclosure outcomes. Opportunity-oriented interpretations lead to overstatement, while threat-oriented interpretations lead to understatement. High readiness stabilizes disclosure and supports balanced reporting.

**4. Discussion**

The findings of this study reveal a structured sequence through which institutional pressures, organizational readiness and managerial interpretation shape sustainability disclosure. This section interprets these findings and situates them within the broader literature, showing how the integrative model contributes to current understanding of sustainability reporting, institutional complexity and disclosure behavior.

Figure 1 summarizes the model that emerges from the findings. It illustrates how institutional expectations, governance capabilities and managerial sensemaking combine to shape sustainability disclosure outcomes. The diagram presents the sequence of mechanisms that structure the process, moving from external pressures to capability-related effects and interpretive pathways that lead to balanced disclosure, overstatement or understatement.

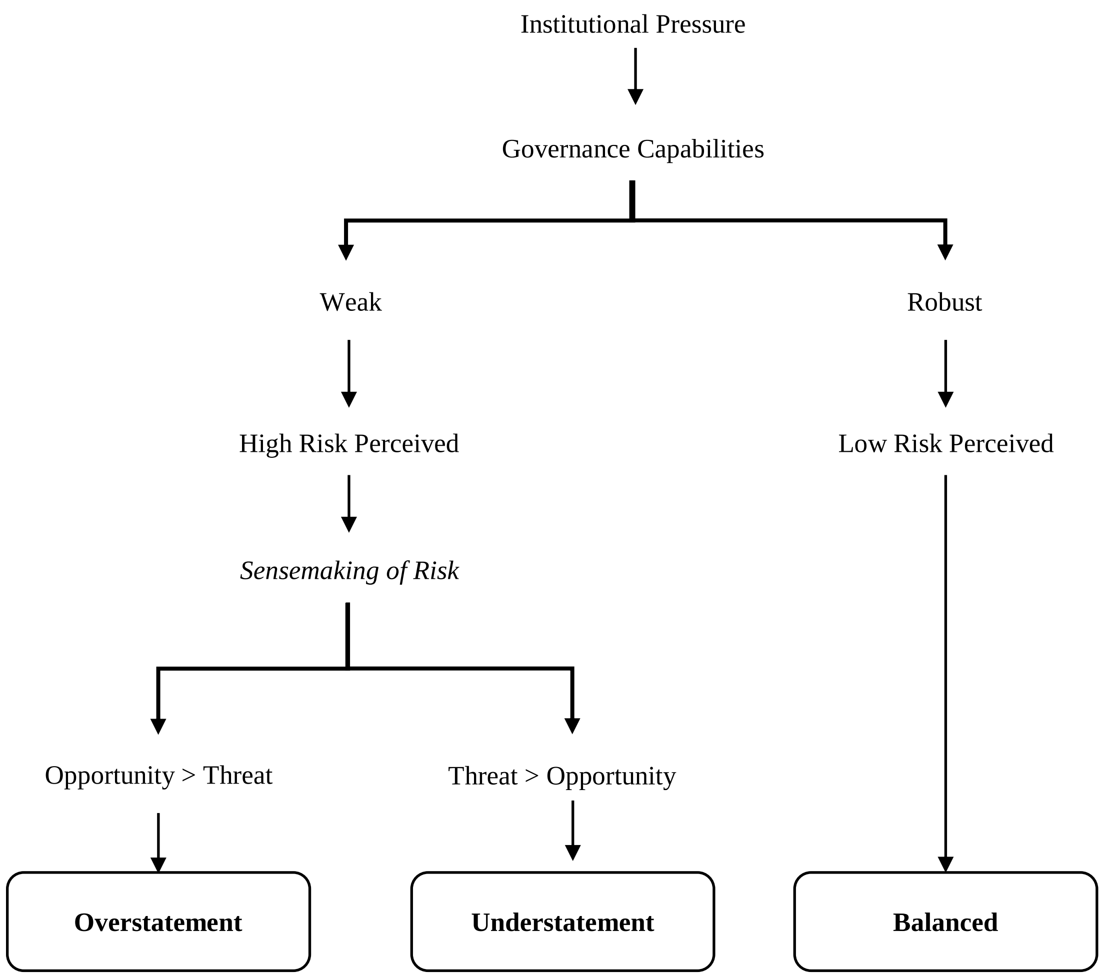


Figure 1. Conceptual Framework for Disclosure Distortions under Pressure

The model shows that institutional pressure functions as the starting point of the process. Coercive, normative and mimetic forces collectively increase the expectations placed on firms and expand the range of sustainability information considered material, relevant or appropriate. These expectations, however, evolve rapidly and become increasingly demanding, creating compound institutional pressures.

Governance capabilities determine how these expectations are experienced. Strong internal systems—supported by integrated data infrastructures, clarified responsibilities and established review mechanisms—enable firms to respond to rising expectations with confidence. In these conditions, institutional pressure remains a technical requirement, and managers perceive disclosure as a feasible and controllable activity. Reporting maintains stability, and disclosure remains balanced.

Limited governance capabilities generate a different dynamic. When organizations lack the processes or resources needed to meet increasingly sophisticated reporting demands, institutional pressure becomes a source of uncertainty. The gap between expected disclosure quality and feasible disclosure quality generates heightened perceived risk. Managers recognize that incomplete or unverified data may weaken the organization's position in the face of external scrutiny. This shift transforms disclosure from a routine activity into a strategic choice requiring interpretive evaluation.

Sensemaking becomes the decisive mechanism once perceived risk emerges. Under conditions of uncertainty, managers interpret institutional signals by drawing on cognitive frames shaped by past experiences, organizational narratives and perceptions of the evaluative environment. These interpretive processes produce distinct orientations toward sustainability disclosure. When sensemaking leads managers to view institutional expectations as presenting stronger opportunities for legitimacy or positive visibility, reporting becomes more assertive and emphasizes progress. Overstatement becomes more likely as perceived opportunity prevails over perceived exposure.

When sensemaking leads managers to interpret the same expectations as presenting stronger threats of scrutiny, contestation or reputational vulnerability, reporting becomes more cautious. Managers restrict disclosure to information that is fully defensible, limit detail and adopt conservative narrative choices. Understatement emerges as the preferred response when perceived exposure prevails over potential visibility benefits.

The framework clarifies that sustainability disclosure outcomes arise from the interaction of external demands, internal capabilities and cognitive interpretation. Each component contributes a distinct function: pressures generate expectations, capabilities shape the experience of those expectations and sensemaking transforms uncertainty into a reporting orientation. Balanced disclosure occurs when governance readiness is high. Distortion occurs when readiness is low and interpretive mechanisms are activated.

This configuration advances existing literature in three ways. First, it integrates theoretical domains that have traditionally evolved separately. Institutional theory explains the origins of pressure; legitimacy theory clarifies motivational relevance; transparency and capability research highlight internal constraints; sensemaking theory explains interpretive dynamics. The framework combines these elements into a coherent causal chain, offering a more complete explanation of sustainability disclosure than any individual theory alone.

Second, the model explains variation across organizations exposed to similar institutional environments. Firms embedded in the same regulatory or industry context may adopt different disclosure strategies because they differ in readiness and sensemaking processes. This helps account for persistent heterogeneity in sustainability reporting despite regulatory convergence.

Third, the model offers an interpretive foundation for future empirical work. Researchers could examine how governance capabilities develop over time and how capability building influences disclosure quality; explore how managerial cognitive frames are formed and how they shape disclosure orientations; or compare interpretive dynamics across different regulatory environments.

By organizing these mechanisms into a single framework, the Discussion clarifies how sustainability disclosure is formed and highlights the conceptual pathways through which organizations navigate increasingly demanding expectations of social and environmental transparency.

## 5. Conclusion

This article has examined how sustainability disclosure is shaped by the interaction of institutional pressures, organizational capabilities and managerial interpretation. The framework developed in this study clarifies the mechanisms through which disclosure outcomes emerge and provides a structured explanation for the heterogeneity observed across firms operating within similar institutional environments.

The analysis shows that sustainability disclosure is influenced by converging coercive, normative and mimetic pressures that collectively generate demanding expectations. These expectations heighten the gap between what institutions require and what organizations are equipped to report. Governance capabilities determine how this gap is experienced. High readiness enables managers to approach disclosure with confidence and maintain balance, while limited readiness creates uncertainty and raises the perceived risk associated with reporting.

Under conditions of heightened perceived risk, managerial sensemaking becomes crucial. Interpretations that emphasize opportunity lead to assertive disclosure and increase the likelihood of overstatement. Interpretations that emphasize exposure lead to conservative reporting and increase the likelihood of understatement. These dynamic highlights the interplay between structural conditions and cognitive processes and helps explain why sustainability disclosure varies across organizations despite comparable external expectations.

The framework advances current understanding by integrating theoretical perspectives that have been largely examined separately: institutional pressures, legitimacy concerns, transparency challenges, capability constraints and managerial sensemaking. By linking these dimensions into a coherent sequence, the study offers a comprehensive explanation for sustainability disclosure distortion and identifies governance readiness as a central determinant of reporting stability.

This conceptualization opens several avenues for future research. Empirical studies could investigate how governance capabilities develop over time, how firms strengthen their internal systems to reduce the pressure–capability gap and how different types of sensemaking are activated under varying conditions of uncertainty. Experimental or qualitative work could also explore how managers construct opportunity- or threat-oriented interpretations when navigating ambiguous reporting contexts. Comparative analyses across regulatory contexts, industries and national environments could further clarify how institutional density and the pressure–capability gap interact, shedding light on whether the mechanisms identified in this framework operate similarly across different organizational settings.

As expectations for corporate transparency continue to grow, understanding the mechanisms that shape sustainability disclosure becomes increasingly important. The framework presented in this article provides a foundation for examining these dynamics and supports efforts to strengthen the credibility, consistency and quality of sustainability information in practice.

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No additional data are available.

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