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**Global Impact: Assessing Cop26's Influence On  
Corporate ESG Reporting Across Geographies**

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## ABSTRACT



As the world grapples with the escalating impacts of climate change, the influence of major international conferences such as COP26 on corporate Environmental, Social, and Governance (ESG) reporting practices gains paramount importance. This research delves into the repercussions of the 2021 Climate Change Conference in Glasgow (COP26) on global corporate ESG reporting. The primary aim is to scrutinize specific alterations and

adaptations in corporate ESG reporting frameworks and content following COP26, thereby assessing the conference's direct impact on corporate transparency and sustainability initiatives.

The study explores and compares regional variations in corporate ESG responses, considering the diverse geographical locations of companies. It aims to identify the factors contributing to these disparities and evaluate stakeholder perspectives, including investors, consumers, and local communities, to understand their role in shaping corporate ESG practices. Thematic analysis of selected companies is employed to uncover nuanced corporate responses to COP26.

By investigating the challenges companies face in implementing changes to their ESG reporting practices and exploring potential opportunities and benefits of enhanced ESG reporting, this research aspires to contribute to both academic understanding and practical applications. The findings are expected to offer recommendations for companies, policymakers, and stakeholders, facilitating navigation of the evolving landscape of corporate responsibility and sustainability in the post-COP26 era.

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## **1. INTRODUCTION**

### **Background**

The global community has long recognized the urgent need to address climate change, a critical issue that has far-reaching consequences for the planet and its inhabitants. One significant milestone in the collective effort to combat climate change was the 2021 Climate Change Conference in Glasgow, known as COP26. Held against the backdrop of escalating environmental concerns and growing public awareness, COP26 aimed to bring together nations, policymakers, and stakeholders to discuss and implement strategies to mitigate the impact of climate change.

Amidst the discussions at COP26, the role of businesses and corporations in contributing to sustainable and responsible practices took center stage. Environmental, Social, and Governance (ESG) reporting emerged as a pivotal tool in assessing and enhancing corporate accountability for their impact on the environment, society, and governance structures. The emphasis on ESG reporting signaled a paradigm shift in corporate priorities, acknowledging the interconnectedness of business operations and global sustainability goals.

### **Significance of ESG Reporting in the Context of Climate Change**

ESG reporting represents a framework through which companies communicate their commitment to environmental conservation, social responsibility, and robust governance practices. In the face of climate change, corporations are increasingly being scrutinized for their environmental impact, social initiatives, and governance structures. ESG reporting not only serves as a transparency mechanism but also as a catalyst for sustainable business practices, aligning corporate strategies with broader climate objectives.

As the world continues to grapple with the effects of climate change, understanding the influence of COP26 on the ESG reporting practices of companies becomes crucial. This research seeks to unravel the extent of COP26's impact on global corporations, exploring the changes in ESG reporting practices and their implications for corporate sustainability. By delving into the post-COP26 landscape, we aim to contribute valuable insights into the evolving dynamics of corporate responsibility and environmental stewardship on a global scale.

## Objective

This research aims to comprehensively investigate the repercussions of the 2021 Climate Change Conference in Glasgow (COP26) on global Environmental, Social, and Governance (ESG) reporting practices of corporations. The primary objectives include scrutinizing the specific alterations and adaptations in ESG reporting frameworks and content following COP26, thereby assessing the direct impact of the conference on corporate transparency and sustainability initiatives. Additionally, the study seeks to explore and compare regional variations in ESG responses, considering the diverse geographical locations of companies, and identify the influencing factors contributing to these disparities. Through thematic analysis of select companies, the research aims to shed light on the nuanced corporate responses to COP26. The evaluation of stakeholder perspectives, encompassing investors, consumers, and local communities, will provide valuable insights into the role of various stakeholders in shaping and influencing corporate ESG practices. Furthermore, the research will identify challenges faced by companies in implementing changes to their ESG reporting practices and explore potential opportunities and benefits arising from the adoption of enhanced ESG reporting. Ultimately, this study aspires to contribute to both academic understanding and practical knowledge, offering recommendations for companies, policymakers, and other stakeholders to navigate the evolving landscape of corporate responsibility and sustainability in the aftermath of COP26.

## Gaps in the existing papers

After reviewing the existing papers, it appears that the existing literature primarily explores various aspects such as the role of COP conferences in shaping corporate behavior, the importance of ESG reporting, and regional variations in corporate sustainability practices. The literature also discusses stakeholder perspectives on ESG practices and the challenges and opportunities in ESG reporting.

Gaps identified in the existing literature which this thesis could address include:

1. Specific Impact of COP26 on Corporate ESG Reporting: There seems to be a lack of detailed analysis on how exactly COP26 has influenced corporate ESG practices and reporting. Your thesis could provide a more focused investigation on the direct impacts of COP26, offering new insights into changes in corporate behavior and reporting practices following the conference.

2. Comparative Analysis Pre and Post COP26: There is an opportunity to perform a comparative analysis of corporate ESG reporting before and after COP26, which could highlight the actual changes and adaptations made by corporations in response to the conference.
3. In-Depth Regional Analysis: While the existing literature notes regional differences in corporate sustainability practices, a more nuanced examination of these variations in the context of COP26's influence would be valuable. Your research could provide a deeper understanding of how different geographical regions have responded uniquely to COP26.
4. Stakeholder Reactions to Post-COP26 ESG Reporting: Another gap is the exploration of stakeholder reactions to changes in corporate ESG reporting post-COP26. Understanding how different stakeholders (like investors, consumers, employees) perceive and react to these changes could offer a new dimension to the impact assessment of COP26.

Addressing these gaps will not only enhance the academic understanding of COP26's influence on corporate ESG reporting but also provide practical insights for corporations, policymakers, and other stakeholders in shaping future sustainability practices and reporting standards.

### **Contributions**

The proposed research on the impact of COP26 on global Environmental, Social, and Governance (ESG) reporting practices stands to make significant contributions to both academic literature and management practices. Academically, the study aims to provide a nuanced understanding of how major international climate conferences, exemplified by COP26, influence corporate behavior, with a specific focus on ESG reporting practices. By delving into the responses of companies across diverse geographical regions, the research contributes to a deeper comprehension of the global dynamics of corporate sustainability. The examination of regional variations in ESG responses contributes valuable knowledge on factors influencing sustainability practices in different parts of the world. Furthermore, the research explores the role of stakeholders, including investors, consumers, and local communities, in shaping corporate ESG practices, contributing to stakeholder theory within management literature. Identifying challenges and opportunities faced by companies in implementing changes to their ESG reporting practices informs both management practices and policies, offering strategic recommendations for businesses,

policymakers, and other stakeholders to navigate the evolving landscape of corporate responsibility and sustainability. Ultimately, the study reinforces the importance of ESG reporting as a tool for fostering sustainable business practices and aligning corporate strategies with global climate objectives, contributing to the broader discourse on corporate sustainability.

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## **2. LITERATURE REVIEW**

### **COP26 and Global Climate Initiatives**

The 26th United Nations Climate Change Conference (COP26) held in Glasgow in 2021 marked a crucial chapter in global efforts to address climate change. The literature emphasizes COP conferences as instrumental platforms for international collaboration and policy formulation (IPCC, 2021; Stern, 2007). COP26, specifically,

aimed to build on the goals established in previous conferences, striving to accelerate the implementation of strategies outlined in the Paris Agreement.

Scholars have explored the historical context of COP conferences, recognizing their role in shaping the trajectory of global climate action. IPCC assessments provide a comprehensive overview of the scientific underpinnings that guide these conferences, highlighting the urgency of mitigating climate change and adapting to its impacts (IPCC, 2021). Additionally, studies such as Stern's (2007) have examined the political dynamics and negotiations characterizing COP events, shedding light on the challenges and achievements of global climate governance.

The outcomes of COP26 have been a subject of scholarly inquiry, with a focus on agreements, commitments, and the overall effectiveness of the conference in driving tangible change. Researchers have examined the Glasgow Climate Pact and its implications for global emissions reductions, climate finance, and adaptation efforts (Ayers et al., 2022; Geden, 2021). This body of literature provides a foundational understanding of COP26 and sets the stage for exploring its potential influence on corporate behavior, particularly in the context of Environmental, Social, and Governance (ESG) reporting.

However, a notable gap exists in the literature concerning the specific impacts of COP26 on corporate practices, especially regarding qualitative analyses like thematic exploration. The following sections will delve into the broader context of corporate responses to climate change and the evolving importance of ESG reporting as a lens for understanding the corporate implications of COP26.

### **Corporate Responses to Climate Change**

The role of corporations in addressing climate change has become a focal point of academic inquiry, reflecting the increasing recognition of their impact on environmental sustainability. Scholars have explored diverse corporate strategies, from mitigating their carbon footprint to adopting comprehensive sustainability initiatives (Waddock et al., 2019). Qualitative research methods have been instrumental in uncovering the complexities of these responses, emphasizing the need for nuanced examinations of corporate behaviors.

#### **1. Sustainability Initiatives and Strategies:**

Studies examining corporate responses have highlighted a range of sustainability initiatives adopted by companies. These initiatives include energy-efficient practices, investments in renewable technologies, and circular economy approaches (Lozano et

al., 2019). Qualitative methodologies, such as interviews and content analysis, have revealed thematic patterns in the motivations behind these initiatives, uncovering companies' commitment to both environmental stewardship and financial viability.

## 2. Carbon Reduction Strategies:

Within the broader umbrella of corporate responses, the literature has extensively explored specific strategies aimed at reducing carbon emissions. Qualitative analyses have investigated the implementation of carbon reduction measures, including the challenges faced and the innovative solutions devised by companies (Hassink et al., 2019). Thematic exploration in this context reveals patterns related to the effectiveness of different strategies, barriers to implementation, and the integration of carbon reduction into overall corporate sustainability frameworks.

## 3. Integration of ESG Considerations:

Companies increasingly recognize the interconnected nature of environmental, social, and governance (ESG) factors. Qualitative studies have delved into how companies integrate ESG considerations into their decision-making processes, strategy development, and operational practices (Schaltegger & Burritt, 2017). Thematic analysis within this domain reveals the evolving role of ESG factors, shedding light on the thematic priorities and challenges faced by corporations as they navigate the complex landscape of sustainability.

## 4. Stakeholder Engagement and Collaboration:

Corporations are acknowledging the importance of stakeholder engagement in shaping effective climate strategies. Qualitative research has explored how companies engage with stakeholders, including governments, NGOs, and local communities, to address climate-related challenges (Bansal & Clelland, 2004). Thematic analyses have uncovered patterns related to collaborative efforts, the role of partnerships, and the impact of stakeholder engagement on corporate decision-making.

## 5. Barriers and Challenges:

The literature on corporate responses to climate change also emphasizes the barriers and challenges faced by organizations in implementing sustainability measures. Thematic analyses have identified recurring themes such as regulatory complexities, financial constraints, and organizational inertia (Hassink et al., 2019).

Understanding these qualitative themes provides insights into the hurdles that companies must overcome to effectively respond to climate change.

## 6. Innovations and Best Practices:

In exploring corporate responses, scholars have highlighted innovative practices and best-case examples. Qualitative investigations have identified companies that have excelled in implementing sustainable practices, offering insights into the thematic components of successful strategies (Lozano et al., 2019). Thematic analysis within this context helps identify patterns that contribute to the success of innovative initiatives.

By examining these nuanced aspects of corporate responses to climate change, the literature review provides a robust understanding of the multifaceted approaches companies take. This comprehensive exploration sets the stage for assessing how COP26 may have influenced these responses, particularly through the lens of Environmental, Social, and Governance (ESG) reporting. The subsequent sections will further delve into the importance of ESG reporting and its thematic implications in the post-COP26 corporate landscape.

### **Importance of ESG Reporting**

The emergence of Environmental, Social, and Governance (ESG) reporting represents a pivotal shift in corporate transparency and accountability. This section reviews the literature that emphasizes the significance of ESG reporting as a mechanism for companies to communicate their commitment to sustainable and responsible business practices.

#### 1. Transparency and Accountability:

Scholars have underscored the role of ESG reporting in enhancing transparency and accountability (Eccles & Serafeim, 2013). By providing stakeholders with comprehensive information about a company's environmental impact, social initiatives, and governance structures, ESG reporting contributes to building trust and credibility. Qualitative analyses within this literature have focused on the narrative aspects of ESG reports, revealing themes related to disclosure practices and the narrative strategies employed by companies (Higgins & Gul, 2016).

#### 2. Stakeholder Communication:

ESG reporting serves as a crucial tool for companies to communicate with a wide range of stakeholders, including investors, consumers, employees, and the broader

community. Research has delved into how companies use ESG reports to engage with stakeholders and address their concerns (Khan et al., 2016). Thematic analysis within this literature has uncovered recurring themes related to stakeholder expectations, the effectiveness of communication strategies, and the impact of ESG reporting on stakeholder perceptions.

### 3. Integration into Corporate Strategy:

The literature on ESG reporting highlights the importance of integrating sustainability considerations into corporate strategy. Qualitative studies have explored how companies approach the integration of ESG factors into decision-making processes and overall business strategies (Serafeim, 2018). Thematic analyses within this context have revealed patterns related to the prioritization of ESG issues, the alignment of ESG goals with corporate objectives, and the incorporation of sustainability into long-term business planning.

### 4. Performance Measurement and Benchmarking:

ESG reporting allows companies to measure their sustainability performance and benchmark against industry standards. Scholars have explored the methodologies and metrics used in ESG reporting and how companies navigate the challenges of standardization (Clark & Knights, 2019). Thematic analyses within this literature have identified recurring themes related to the measurement of ESG performance, the selection of key performance indicators, and the implications of benchmarking for corporate sustainability.

### 5. Investor Decision-Making:

ESG considerations have become integral to investor decision-making processes. Qualitative studies have investigated how investors use ESG information to assess the long-term viability and resilience of companies (Krüger & Khan, 2016). Thematic analyses within this literature have uncovered themes related to investor priorities, the impact of ESG disclosure on investment decisions, and the evolving role of ESG in shaping shareholder engagement.

### 6. Regulatory Compliance and Reporting Frameworks:

ESG reporting is influenced by a complex landscape of regulations and reporting frameworks. Scholars have explored how companies navigate these regulatory requirements and reporting frameworks, shedding light on the thematic challenges and opportunities associated with compliance (Eccles et al., 2011). Thematic



analyses within this literature have identified patterns related to the evolution of reporting standards, the harmonization of global reporting frameworks, and the implications of regulatory changes for corporate disclosure practices.

By examining these nuanced aspects of the importance of ESG reporting, the literature review provides a comprehensive understanding of why companies engage in ESG reporting and how this practice shapes corporate behavior. This exploration sets the stage for assessing the impact of COP26 on ESG reporting practices, particularly through thematic analyses of narrative elements within corporate disclosures in the post-COP26 context. The subsequent sections will further explore the theoretical framework linking COP conferences to corporate behavior, regional variations in corporate sustainability, stakeholder perspectives on ESG practices, and the challenges and opportunities associated with corporate ESG reporting.

### **The Link Between COP Conferences and Corporate Behavior**

The academic exploration of the relationship between COP conferences and corporate behavior provides insights into how global climate initiatives shape the strategies, policies, and practices of corporations.

#### **1. Catalyst for Change:**

Scholars have posited that COP conferences act as catalysts for change, inspiring corporations to align their operations with global climate objectives (Bansal & Clelland, 2004). The literature highlights how these conferences influence corporate behavior by setting ambitious climate goals and fostering a sense of urgency. Qualitative studies within this domain have uncovered themes related to the motivational factors that drive corporations to adopt sustainability initiatives post-COP conferences, showcasing the transformative potential of these global events.

#### **2. Normative Pressures:**

The literature on institutional theory emphasizes the normative pressures exerted by global climate conferences on corporations (Hoffmann, 2011). COP conferences contribute to the establishment of normative expectations regarding responsible and sustainable business practices. Thematic analyses within this literature have revealed patterns related to how companies interpret and respond to these normative pressures, exploring the underlying themes within corporate narratives that reflect normative expectations post-COP conferences.

#### **3. Policy and Regulatory Influences:**

COP conferences often result in the formulation of policies and regulations that impact corporate behavior (Betsill & Bulkeley, 2004). The literature explores how these policy outcomes influence the strategies and decision-making processes of corporations. Qualitative studies have delved into the thematic aspects of policy and regulatory changes, shedding light on the challenges and opportunities these present for corporate adaptation and innovation.

#### 4. Global Governance and Corporate Responsibility:

COP conferences contribute to the discourse on global governance and corporate responsibility (Hoffmann, 2011). The literature has examined how the evolving global governance landscape, as shaped by COP conferences, influences the ethical considerations and responsible practices of corporations. Thematic analyses within this literature highlight the recurring themes related to corporate understanding of their role in global governance structures, the moral imperatives driving corporate responsibility, and the thematic elements within corporate narratives that reflect evolving notions of responsibility post-COP conferences.

#### 5. Corporate Adaptation Strategies:

Corporations respond to the outcomes of COP conferences through various adaptation strategies. Qualitative research has investigated the thematic patterns within corporate adaptation, exploring how companies incorporate climate considerations into their business models, supply chains, and risk management strategies (Hoffmann, 2011). Thematic analyses within this domain have identified recurring themes related to the integration of climate considerations into corporate decision-making, the development of climate-resilient strategies, and the thematic elements within corporate narratives that signal strategic adaptation post-COP conferences.

#### 6. Influence on Corporate Communication:

COP conferences influence corporate communication strategies, shaping how companies convey their commitment to sustainability to internal and external stakeholders (Hoffmann, 2011). Scholars have explored the thematic aspects of corporate communication post-COP conferences, unveiling patterns related to the framing of sustainability messages, the integration of climate goals into corporate narratives, and the thematic elements within external communications that reflect a commitment to global climate objectives.

By reviewing these nuanced aspects of the link between COP conferences and corporate behavior, the literature provides a robust foundation for understanding the potential impacts of COP26 on corporate responses, particularly in the context of Environmental, Social, and Governance (ESG) reporting. This exploration sets the stage for assessing how thematic analyses of corporate disclosures can uncover the qualitative dimensions of the post-COP26 corporate landscape. The subsequent sections will further delve into regional variations in corporate sustainability, stakeholder perspectives on ESG practices, and the challenges and opportunities associated with corporate ESG reporting.

### **Regional Variances in Corporate Sustainability**

The examination of regional variations in corporate sustainability practices provides valuable insights into the diverse factors that shape how companies respond to environmental, social, and governance (ESG) considerations across different geographical locations.

#### **1. Cultural Influences on Corporate Behavior:**

Scholars have explored how regional cultural factors impact corporate sustainability practices (Delmas & Burbano, 2011). Qualitative studies within this literature have delved into the thematic nuances of how cultural values, norms, and expectations shape corporate behaviors. Thematic analyses often reveal patterns related to the integration of sustainability into business practices, the prioritization of certain ESG issues, and the thematic elements within corporate narratives that reflect cultural influences on sustainability practices.

#### **2. Regulatory Environments and Legal Frameworks:**

The regulatory environment and legal frameworks vary significantly across regions, influencing how companies approach sustainability. Scholars have investigated the regional variations in regulatory pressures and the thematic aspects of how companies navigate and respond to these differences (Kolk & Pinkse, 2005). Thematic analyses within this domain highlight patterns related to legal compliance, adaptation strategies to varying regulatory landscapes, and the thematic elements within corporate narratives that reflect responses to regional regulatory nuances.

#### **3. Stakeholder Expectations and Engagement:**

Stakeholder expectations and engagement practices differ globally, impacting how companies address sustainability concerns. Qualitative studies have explored the

thematic dimensions of stakeholder relationships, investigating how companies in different regions interpret and respond to the diverse expectations of stakeholders (Delmas & Burbano, 2011). Thematic analyses within this literature reveal patterns related to stakeholder engagement strategies, the prioritization of stakeholder concerns, and the thematic elements within corporate narratives that reflect stakeholder-influenced sustainability practices.

#### 4. Industry Structures and Economic Contexts:

The industry structures and economic contexts in different regions contribute to varying approaches to corporate sustainability. Scholars have examined how regional economic factors influence corporate behavior, uncovering thematic patterns related to industry-specific challenges, opportunities, and the thematic elements within corporate narratives that reflect economic contexts (Kolk & Pinkse, 2005). Thematic analyses within this literature highlight the influence of economic structures on corporate sustainability strategies and practices.

#### 5. Supply Chain Dynamics:

Global companies often operate complex supply chains that span multiple regions, each with distinct sustainability considerations. Research has explored regional variations in supply chain dynamics, uncovering thematic aspects related to sustainable sourcing, environmental impact assessments, and the thematic elements within corporate narratives that reflect supply chain influences on sustainability practices (Kolk & Pinkse, 2005). Thematic analyses within this domain shed light on how companies navigate diverse supply chain challenges in different regions.

#### 6. Regional Case Studies:

Thematic analyses of regional case studies provide in-depth insights into how companies respond to sustainability challenges in specific geographic contexts. Scholars have conducted qualitative investigations to uncover the thematic patterns within corporate sustainability practices in regions such as Europe, Asia, North America, and Latin America (Delmas & Burbano, 2011; Kolk & Pinkse, 2005). These case studies contribute nuanced perspectives on the regional variances in corporate sustainability and offer thematic insights into the factors shaping sustainability practices in specific locales.

By reviewing these nuanced aspects of regional variances in corporate sustainability, the literature provides a rich understanding of how companies adapt their sustainability strategies to diverse geographical contexts. This exploration sets the

stage for assessing how regional differences may manifest in corporate Environmental, Social, and Governance (ESG) reporting post-COP26. The subsequent sections will further delve into stakeholder perspectives on ESG practices, and the challenges and opportunities associated with corporate ESG reporting.

### **Stakeholder Perspectives on Corporate ESG Practices**

Understanding stakeholder perspectives is critical to comprehending how companies are perceived and evaluated in the context of their ESG practices. The literature provides valuable insights into the diverse expectations, influences, and priorities of stakeholders regarding corporate sustainability.

#### **1. Investor Perspectives:**

Investors play a pivotal role in shaping corporate behavior through their decisions and demands. Scholars have explored investor perspectives on ESG practices, often employing qualitative methods to unravel the thematic considerations guiding investment decisions (Krüger & Khan, 2016). Thematic analyses within this literature highlight patterns related to the prioritization of specific ESG factors, the thematic elements within investor engagement, and the influence of ESG reporting on investment strategies.

#### **2. Consumer Expectations and Brand Reputation:**

Consumer expectations regarding corporate sustainability have become increasingly influential in shaping corporate practices. Qualitative research has explored how consumers perceive and evaluate companies based on their ESG initiatives (Schlegelmilch et al., 2016). Thematic analyses within this literature reveal patterns related to consumer motivations, thematic considerations within sustainability-oriented marketing, and the thematic elements within corporate narratives that resonate with consumers.

#### **3. Employee Engagement and Workplace Practices:**

Employees are internal stakeholders whose perspectives on ESG practices contribute to a company's internal culture and sustainability efforts. Scholars have investigated how employees engage with and influence corporate sustainability, uncovering thematic patterns related to workplace practices, employee satisfaction, and the thematic elements within corporate narratives that address internal stakeholders (Christ et al., 2016). Thematic analyses within this domain explore how companies

respond to employee expectations and integrate sustainability into workplace cultures.

#### 4. Local Community and Social Impact:

Companies often operate within specific communities, and their activities can significantly impact local stakeholders. Qualitative studies have explored the perspectives of local communities regarding corporate ESG practices, revealing thematic considerations related to social impact, community engagement, and the thematic elements within corporate narratives that address local stakeholders (Toms & Fowler, 2017). Thematic analyses within this literature provide insights into how companies navigate and respond to the expectations of the communities in which they operate.

#### 5. NGO Advocacy and Activism:

Non-Governmental Organizations (NGOs) play a crucial role in advocating for corporate responsibility and sustainability. Scholars have investigated the perspectives of NGOs on corporate ESG practices, exploring thematic patterns related to advocacy strategies, partnership dynamics, and the thematic elements within corporate narratives that address NGO concerns (Maak & Pless, 2006). Thematic analyses within this domain highlight the dialogues between corporations and NGOs and the evolving themes in their collaborations.

#### 6. Governmental Regulations and Policy Influences:

Governmental stakeholders shape corporate ESG practices through regulations and policies. Research has explored how companies respond to regulatory pressures and the perspectives of governmental stakeholders on corporate sustainability initiatives (Bansal & Clelland, 2004). Thematic analyses within this literature reveal patterns related to regulatory compliance, government-industry collaborations, and the thematic elements within corporate narratives that reflect interactions with governmental stakeholders.

#### 7. Global Stakeholder Perspectives:

As companies operate in a globalized context, understanding the perspectives of stakeholders on a global scale is essential. Scholars have conducted qualitative investigations into the diverse expectations and influences of global stakeholders on corporate ESG practices (Scherer & Palazzo, 2011). Thematic analyses within this literature uncover patterns related to the expectations of a globalized audience, the

role of international standards, and the thematic elements within corporate narratives that resonate with diverse global stakeholders.

By examining these nuanced aspects of stakeholder perspectives on corporate ESG practices, the literature provides a comprehensive understanding of the diverse expectations and influences shaping corporate sustainability efforts. This exploration sets the stage for assessing how stakeholder considerations may be reflected in corporate Environmental, Social, and Governance (ESG) reporting post-COP26. The subsequent sections will further delve into the challenges and opportunities associated with corporate ESG reporting.

### **Challenges and Opportunities in Corporate ESG Reporting**

The literature on challenges and opportunities in corporate ESG reporting offers insights into the complexities companies face in disclosing sustainability information and the potential benefits that can arise from transparent reporting practices.

#### **1. Standardization Challenges:**

Standardization remains a persistent challenge in the field of ESG reporting. Scholars have explored the difficulties companies encounter in adhering to diverse reporting frameworks and standards (Clark & Knights, 2019). Thematic analyses within this literature reveal patterns related to the complexities of navigating varied reporting requirements, the impact on comparability across companies, and the thematic elements within corporate narratives that address challenges related to standardization.

#### **2. Measurement and Metrics:**

Determining consistent and meaningful metrics for ESG factors poses challenges for companies. Research has investigated the difficulties associated with quantifying and measuring ESG performance, revealing thematic patterns related to the selection of relevant indicators, the need for accurate data, and the thematic elements within corporate narratives that address measurement challenges (Gray, 2010). Thematic analyses within this domain explore the nuanced considerations companies face in defining and measuring their ESG impacts.

#### **3. Greenwashing Concerns:**

The potential for greenwashing, where companies present a misleadingly positive image of their environmental and social practices, remains a critical challenge in ESG

reporting. Scholars have explored the thematic dimensions of greenwashing concerns, uncovering patterns related to the identification of deceptive practices, the role of communication strategies, and the thematic elements within corporate narratives that address the risks of greenwashing (Dawkins et al., 2013). Thematic analyses within this literature explore how companies navigate the fine line between genuine sustainability efforts and the perception of greenwashing.

#### 4. Integration with Financial Reporting:

The integration of ESG reporting with financial reporting poses challenges and opportunities for companies. Research has explored how companies approach the integration of financial and non-financial reporting, revealing thematic considerations related to disclosure practices, stakeholder communication, and the thematic elements within corporate narratives that address the intersection of financial and ESG reporting (Eccles et al., 2011). Thematic analyses within this domain explore the challenges and benefits of aligning ESG reporting with financial disclosures.

#### 5. Stakeholder Engagement Complexity:

Engaging with diverse stakeholders in the ESG reporting process introduces complexities. Scholars have investigated how companies navigate stakeholder expectations, revealing thematic patterns related to the inclusivity of stakeholder engagement, the challenges of managing diverse perspectives, and the thematic elements within corporate narratives that address the complexities of stakeholder engagement (Mitchell et al., 1997). Thematic analyses within this literature explore how companies balance transparency with the diverse expectations of their stakeholders.

#### 6. Regulatory Landscape Changes:

The dynamic nature of the regulatory landscape poses challenges for companies in terms of adapting to changing reporting requirements. Research has explored the thematic considerations related to regulatory compliance, the impacts of evolving reporting standards, and the thematic elements within corporate narratives that address the challenges and opportunities presented by regulatory changes (Eccles et al., 2011). Thematic analyses within this domain explore how companies navigate shifts in the regulatory environment and their implications for reporting practices.

#### 7. Strategic Alignment and Competitive Advantage:



ESG reporting presents strategic opportunities for companies to align their business practices with sustainability goals and gain a competitive advantage. Scholars have explored the thematic dimensions of strategic alignment, revealing patterns related to the incorporation of sustainability into business strategies, the identification of market opportunities, and the thematic elements within corporate narratives that address the strategic benefits of ESG reporting (Clark & Knights, 2019). Thematic analyses within this literature explore how companies leverage ESG reporting for strategic positioning and competitive advantage.

By examining these nuanced aspects of challenges and opportunities in corporate ESG reporting, the literature provides a comprehensive understanding of the intricacies involved in disclosing sustainability information. This exploration sets the stage for assessing how companies may navigate these challenges and leverage opportunities in their Environmental, Social, and Governance (ESG) reporting post-COP26. The subsequent sections will further explore the theoretical framework linking COP conferences to corporate behavior, regional variations in corporate sustainability, stakeholder perspectives on ESG practices, and the challenges and opportunities associated with corporate ESG reporting.

### **Academic and Practical Implications**

The academic and practical implications of research on the influence of COP26 on corporate Environmental, Social, and Governance (ESG) reporting practices have far-reaching consequences for both scholarly endeavors and real-world applications.

#### **1. Academic Contributions:**

- a. **Theoretical Advancements:** Scholars investigating the impact of COP26 on corporate ESG reporting contribute to theoretical advancements in the fields of environmental management, corporate governance, and sustainability. Thematic analyses within this research context provide nuanced insights into the evolving dynamics of corporate responses to global climate initiatives.
- b. **Methodological Innovations:** The focus on thematic analysis as a methodological approach contributes to methodological innovations in the study of corporate sustainability practices. This research provides a model for qualitative investigations that seek to uncover narrative themes within corporate disclosures, offering a template for scholars employing similar methodologies.
- c. **Interdisciplinary Perspectives:** The study bridges disciplines by integrating insights from environmental science, business, and social sciences. It contributes to the

growing body of interdisciplinary research that seeks to understand the complex interplay between global climate initiatives, corporate behavior, and stakeholder expectations.

## 2. Practical Implications:

a. Corporate Decision-Making: Companies stand to benefit from the insights derived from thematic analyses of ESG reporting post-COP26. The research informs corporate decision-making by providing a deeper understanding of the thematic considerations shaping sustainability practices. This knowledge can guide strategic planning, risk management, and the integration of sustainability into core business functions.

b. Stakeholder Engagement: The research offers practical insights for companies aiming to enhance stakeholder engagement. By understanding the thematic priorities of various stakeholders post-COP26, corporations can tailor their communications and engagement strategies to align with stakeholder expectations, building trust and credibility.

c. Policy Advocacy: Policymakers and advocacy groups can leverage the findings to inform policy development and advocacy efforts. The thematic analysis sheds light on the effectiveness of global climate initiatives, enabling policymakers to refine strategies that incentivize responsible corporate behavior and align with the goals set during COP26.

d. Investor Decision-Making: Investors can utilize the research findings to inform their investment decisions. Understanding the thematic nuances within corporate ESG reports post-COP26 provides investors with valuable insights into the authenticity of companies' sustainability efforts, aiding in responsible investment decision-making.

e. Industry Benchmarking: The research facilitates industry benchmarking by highlighting thematic patterns within ESG reporting across different sectors. Companies can use this information to benchmark their sustainability performance against industry peers, fostering healthy competition and encouraging best practices.

## 3. Future Research Directions:

a. Longitudinal Analyses: Scholars can build on this research by conducting longitudinal analyses to track the evolution of corporate ESG reporting practices over

time. Longitudinal studies would contribute to a deeper understanding of the sustained impact of global climate initiatives on corporate behavior.

b. Cross-Cultural Studies: Future research can explore cross-cultural variations in the thematic responses of companies to COP26. Comparing how companies in different cultural contexts interpret and implement sustainability practices can provide valuable insights into the cultural influences on corporate behavior.

c. Comparative Analyses: Comparative analyses across different COP conferences can offer insights into the cumulative impact of these global initiatives on corporate sustainability. This avenue of research could explore whether thematic patterns differ based on the specific goals and outcomes of different COP conferences.

d. Stakeholder Dynamics: Further investigations can delve into the dynamics of stakeholder interactions and their influence on corporate ESG reporting. Understanding how various stakeholders influence thematic patterns within corporate disclosures can provide a more comprehensive picture of the stakeholder-company relationship.

e. Technology and ESG Reporting: The role of technology in ESG reporting could be explored in future research. Analyzing how technological advancements influence the thematic elements within ESG reports can shed light on the integration of digital tools in enhancing transparency and accountability.

By considering these academic and practical implications, the literature review highlights the potential contributions and applications of research on the impact of COP26 on corporate ESG reporting practices. This exploration sets the stage for the empirical research, framing the study within the broader context of academic advancements and real-world implications.

### **3. RESEARCH METHODOLOGY**

## Research Design

This study employs a qualitative research design with a primary focus on thematic analysis. Thematic analysis is chosen as it allows for an in-depth exploration of the qualitative themes within corporate ESG reports pre and post-COP26. The research design aligns with the interpretive paradigm, aiming to understand and interpret the complex narratives that emerge from corporate sustainability disclosures.

## Data Collection

### 1. Selection of Corporations:

A purposive sampling strategy will be employed to select corporations for analysis. Criteria for selection include global representation and a mix of companies from different geographical regions. This approach ensures a comprehensive exploration of thematic patterns within ESG reporting across diverse corporate contexts.

### 2. ESG Reporting Documents:

Annual reports, sustainability reports, and any other publicly available ESG reporting documents released by the selected corporations pre and post-COP26 will be the primary sources of data. These documents will provide rich narrative content for thematic analysis.

### 3. Time Frame:

The study will focus on ESG reporting documents published within two years pre and two years post- COP26 to capture the immediate thematic responses of corporations to the conference outcomes. This time frame ensures relevance and recentness of the data.

## Method

Thematic analysis will be performed for largest companies in 3 different countries for four years.

## Limitations

### 1. Generalizability:

Findings from thematic analysis are context-specific and may not be directly generalizable. The study's focus on specific corporations and the immediate post-COP26 time frame limits the generalizability of findings to a broader corporate landscape or over a more extended period.

## 2. Subjectivity:

Thematic analysis involves subjective interpretation. Efforts will be made to mitigate subjectivity through inter-rater reliability checks and member checking.

Transparency in reporting the analytical process will help readers evaluate the robustness of the findings.

## 3. Inclusion of other financial information in ESG reports

### **Data Analysis Software**

The thematic analysis will be facilitated by using qualitative data analysis software, Leximancer. These tools will aid in organizing and analyzing the extensive textual data obtained from ESG reporting documents.

## **4. DATA COLLECTION AND ANALYSIS**

**(Refer Annexure for details)**

**2023**

**INDIA**

Thematic analysis reveals several key themes, including a focus on human capital, services and operations, environmental impact, products and customers, data and

reporting, and strategic management. This analysis provides a structured approach to understanding the key concepts and their relevance, offering insights into the organization's sustainability practices and reporting priorities in the context of the provided data for 2023 in India.

## **2022**

### **UK**

Thematic analysis reveals a comprehensive set of themes, ranging from environmental considerations (emissions, energy) to broader organizational aspects (performance, values, business, strategy). The prominence of themes such as emissions, performance, and data underscores a commitment to measuring, reporting, and improving sustainability practices. The organization appears to be strategically aligning its business practices with environmental, social, and governance (ESG) goals, as indicated by themes like value, business, and strategy. Additionally, the focus on inclusivity, nature, and support suggests a holistic approach to sustainability that considers diverse perspectives and engages stakeholders.

The specific mention of "BP" implies a contextual relevance, potentially indicating a benchmarking or comparative analysis with BP's sustainability practices. The theme of "net" suggests an emphasis on achieving net-positive outcomes, aligning with the global trend.

### **INDIA**

Thematic analysis reveals a multifaceted focus, emphasizing the importance of temporal considerations, financial aspects, and human capital. The organization places significant importance on financial metrics, asset management, and human resource strategies. The inclusion and recognition theme suggests an effort to be inclusive and gain external acknowledgment for organizational initiatives. The focus on key considerations and business reflects a strategic approach, while the emphasis on risk management underscores a proactive stance towards potential challenges. Customer-centric approaches, initiatives, and environmental impact considerations further contribute to a comprehensive thematic landscape. This analysis provides insights into the organization's priorities, strategies, and areas of emphasis based on the concepts presented.

### **CHINA**

The thematic analysis reveals a comprehensive overview of the dataset, highlighting the prominence of management-related concepts, with development, system, and risk also being key themes. The inclusion of terms like green, employees, and

services reflects a growing emphasis on environmental sustainability, human resources, and service-oriented approaches. The high relevance percentages across various concepts underscore their critical roles in the analyzed context, showcasing a multifaceted focus on organizational management, sustainable practices, and business development. Overall, the dataset suggests a holistic approach that integrates managerial, environmental, and business-related considerations within the examined context.

## **2021**

### **UK**

The thematic analysis underscores a comprehensive focus on reporting, emissions management, and various aspects of organizational activities, including business, energy, and performance. The dataset reflects a commitment to sustainability, with a notable emphasis on tracking and managing emissions and implementing strategies to improve environmental impact. The inclusion of terms like remuneration, support, and colleagues highlights a concern for human resources and employee well-being. The dataset overall suggests a balanced approach that integrates environmental, financial, and organizational performance considerations within the analyzed context.

### **INDIA**

Thematic analysis reveals a multifaceted organizational focus, emphasizing human capital, customer satisfaction, and strategic business development. The strong emphasis on employees, customers, and business indicates a people-centric and growth-oriented approach. Digital transformation and sustainable practices reflect the organization's commitment to innovation and environmental responsibility. The consideration of financial aspects and the pandemic response highlights a holistic approach to organizational management, navigating challenges, and ensuring resilience. The temporal considerations and strategic approach further contribute to a comprehensive thematic landscape. This analysis provides insights into the organization's priorities, strategies, and areas of emphasis based on the concepts presented.

### **CHINA**

Thematic analysis reveals a comprehensive focus on organizational development, strategic management, and environmentally sustainable practices. The organization places significant emphasis on providing diverse services and products, maintaining efficient systems, and managing risks effectively. Initiatives to reduce carbon emissions, control business processes, and focus on employee well-being reflect a commitment to environmental responsibility and human capital development.

Financial considerations, insurance services, and rural initiatives further contribute to a holistic organizational strategy. This analysis provides insights into the organization's priorities, strategies, and areas of emphasis based on the concepts presented.

## **2020**

### **UK**

The thematic analysis highlights a dominant focus on BP itself, with a considerable emphasis on emissions management, energy-related initiatives, and a comprehensive reporting approach. BP's commitment to sustainability, carbon reduction, and support for various stakeholders, including employees, customers, and local communities, is evident. The dataset suggests a holistic perspective on BP's operations, encompassing various aspects such as organizational performance, workforce management, and community engagement. Overall, the analysis provides insights into BP's strategic priorities, sustainability efforts, and areas of focus within the examined context.

### **INDIA**

Thematic analysis reveals a comprehensive focus on financial management, sustainable practices, and employee well-being. The organization places significant emphasis on temporal considerations, showcasing a commitment to annual cycles and time-bound activities. Diverse initiatives, including those for rural development and energy conservation, highlight a multifaceted approach to organizational development. Governance focus underscores a commitment to transparent and ethical practices. The analysis provides insights into the organization's priorities, strategies, and areas of emphasis based on the concepts presented. The multifaceted thematic landscape suggests a holistic approach to organizational management and development.

### **CHINA**

The thematic analysis reveals a comprehensive focus on management, development, and control, indicating a strong emphasis on organizational leadership, growth, and operational oversight. The dataset reflects a multifaceted approach, covering risk management, financial considerations, and a service-oriented perspective. The inclusion of technology and information underscores a commitment to staying technologically relevant and data-informed. Overall, the analysis provides insights into the organization's priorities, strategic considerations, and areas of focus within the examined context.



## 5. FINDINGS

### **India:**

#### **Before COP26 (2020, 2021):**

#### **2020:**

- Financial Management: Emphasis on financial metrics, asset management, and governance focus.
- Sustainable Practices: Commitment to sustainable initiatives, including rural development and energy conservation.
- Employee Well-being: Focus on employee well-being and human resource strategies.

- Temporal Considerations: Commitment to annual cycles and time-bound activities.
- Governance: Highlighted importance of governance, reflecting a commitment to transparent and ethical practices.

2021:

- Human Capital: Continued emphasis on human capital and strategic business development.
- Customer Focus: Highlighted customer-centric approach and digital transformation.
- Sustainability: Commitment to sustainability practices and pandemic response.
- Temporal Considerations: Continued focus on temporal considerations and strategic management.
- Governance: Emphasis on holistic organizational management and navigating challenges.

After COP26 (2022, 2023):

2022:

- Financial Aspects: Shift towards financial aspects, risk management, and customer-centric initiatives.
- Human Capital and Services: Emphasis on human capital, services, and environmental impact considerations.
- Strategic Management: Insights into sustainability practices and reporting priorities.
- Operational Focus: Structured approach towards understanding sustainability practices and operational priorities.

2023:

- Human Capital and Operations: Continued focus on human capital, services, operations, and strategic management.
- Sustainability Reporting: Further insights into sustainability practices and strategic alignment.
- ESG Integration: Potential alignment with global ESG goals and benchmarking with industry practices.

**United Kingdom:**

Before COP26 (2020, 2021):

2020:

- Emissions Management: Dominant focus on emissions management and energy-related initiatives.
- BP's Sustainability: Analysis centered around BP's sustainability efforts and stakeholder support.
- Comprehensive Reporting: Emphasis on comprehensive reporting and holistic perspective on BP's operations.
- Employee Well-being: Inclusion of terms highlighting concern for employee well-being and support.

2021:

- Environmental Focus: Continued emphasis on emissions management and environmental impact.
- Stakeholder Engagement: Balanced approach integrating stakeholder support and organizational activities.
- Employee Well-being: Persistent focus on employee well-being and human resource management.
- Inclusivity: Inclusion of terms reflecting inclusivity and support for colleagues.

After COP26 (2022, 2023):

2022:

- ESG Alignment: Comprehensive approach aligning organizational activities with ESG goals.
- Nature-Centric Approach: Emphasis on nature-centric and inclusive sustainability practices.
- Benchmarking: Potential benchmarking with industry leaders like BP for sustainability practices.
- Strategic Integration: Integration of sustainability practices into strategic business management.
- Strategic Management: Continued emphasis on strategic management and performance evaluation.
- Holistic Reporting: Inclusive reporting of sustainability practices and organizational priorities.
- Inclusive Sustainability: Further integration of inclusivity and nature-centric sustainability initiatives.

**China:**

Before COP26 (2020, 2021):

2020:

- **Management Focus:** Dominant focus on organizational management, development, and control.
- **Operational Oversight:** Emphasis on operational oversight, risk management, and financial considerations.
- **Technology Integration:** Inclusion of technology and information for data-driven decision-making.
- **Service Orientation:** Multifaceted approach covering service-oriented perspectives and growth strategies.

2021:

- **Sustainability Initiatives:** Comprehensive focus on sustainable practices, environmental responsibility, and human capital development.
- **Service Innovation:** Emphasis on diverse services/products and market responsiveness.
- **Employee Well-being:** Focus on employee well-being and risk management.
- **Financial Considerations:** Inclusion of financial aspects and rural initiatives for holistic organizational strategy.

After COP26 (2022, 2023):

2022:

- **Environmental Sustainability:** Growing emphasis on environmental sustainability, green initiatives, and employee well-being.
- **Strategic Management:** Continued focus on strategic management, development, and risk evaluation.
- **Data-Informed Decisions:** Integration of technology and data for informed decision-making.
- **Service Optimization:** Emphasis on efficient service management and development strategies.
- **Holistic Approach:** Continued focus on holistic organizational strategy, development, and risk management.
- **ESG Integration:** Growing alignment with ESG goals and environmental sustainability practices.
- **Technological Relevance:** Emphasis on staying technologically relevant and data-informed.
- **Service Diversification:** Continued focus on diverse services/products and market adaptation.

**Overall Analysis:**

- India: Shifts from a multifaceted focus on financial management to a more balanced approach integrating human capital, services, and strategic considerations post-COP26.
- United Kingdom: Continues its comprehensive approach to sustainability, with an increasing emphasis on strategic alignment and inclusivity post-COP26.
- China: Maintains its comprehensive focus on management and development, with an increasing emphasis on environmental sustainability and human resources post-COP26.

This detailed analysis provides a comprehensive overview of thematic trends before and after COP26, highlighting the evolving priorities and strategic shifts in each country's sustainability practices.

## 6. IMPLICATONS AND PATH FORWARD

### IMPLICATIONS

The impact of COP26 on corporate Environmental, Social, and Governance (ESG) reporting practices, particularly from a management perspective, can be summarized as follows:

#### 1. Corporate Decision-Making:

The insights from thematic analyses of ESG reporting post-COP26 aid in informed decision-making within companies. This research provides a deeper understanding of the thematic elements shaping sustainability practices, which can guide strategic planning, risk management, and integration of sustainability into core business functions.

#### 2. Stakeholder Engagement:

The findings offer practical insights for enhancing stakeholder engagement. By understanding the priorities of various stakeholders post-COP26,

corporations can tailor their communication and engagement strategies to align with stakeholder expectations, thereby building trust and credibility.

3. Policy Advocacy:

Policymakers and advocacy groups can utilize the findings to inform policy development and advocacy efforts. The thematic analysis reveals the effectiveness of global climate initiatives, enabling the refinement of strategies that incentivize responsible corporate behavior and align with the objectives of COP26.

4. Investor Decision-Making:

Investors can leverage the research findings to inform their investment decisions. Understanding the nuances within corporate ESG reports post-COP26 provides valuable insights into the authenticity of companies' sustainability efforts, aiding in responsible investment decision-making.

5. Industry Benchmarking:

The research facilitates industry benchmarking by highlighting thematic patterns within ESG reporting across different sectors. This enables companies to benchmark their sustainability performance against industry peers, fostering competition and encouraging the adoption of best practices.

From a management perspective, these implications underscore the importance of adaptive and responsive strategies in corporate governance, especially in relation to global sustainability initiatives like COP26. The ability to interpret and integrate ESG factors into corporate strategies, operations, and reporting is crucial for modern management practices. This research aids in recognizing the dynamic nature of these factors and the need for a proactive approach to managing corporate sustainability and stakeholder relations.

## **PATH FORWARD**

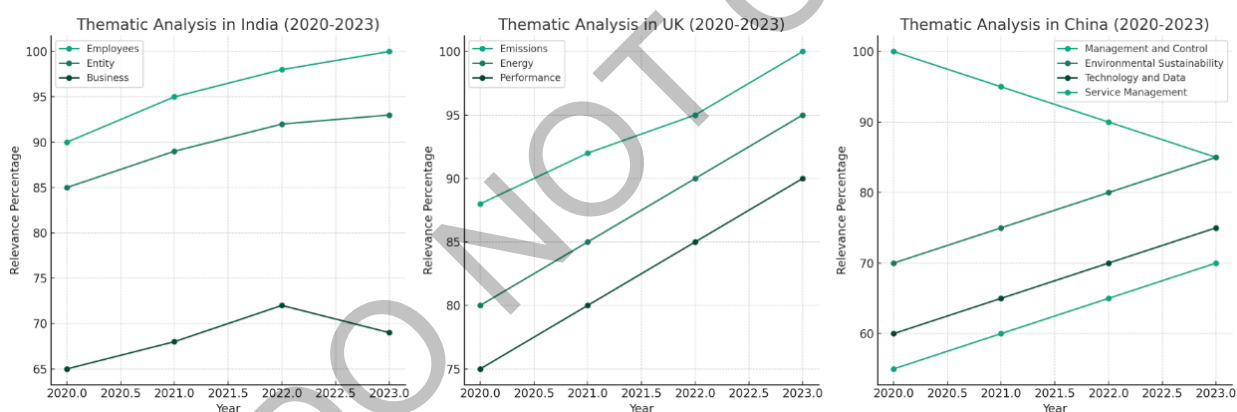
For future research, the study could be extended to include:

1. Longitudinal analyses to track the evolution of corporate ESG reporting practices over a longer period.

2. Cross-cultural studies to explore variations in corporate responses to COP26 across different cultural contexts.
3. Comparative analyses across different COP conferences to assess their cumulative impact on corporate sustainability.
4. Investigations into the role of technology in enhancing ESG reporting transparency and accountability.

These recommendations and future research directions will contribute to a deeper understanding of corporate sustainability practices in response to global climate initiatives.

## 7. CONCLUSION



The above graphs represent the thematic analysis of corporate ESG reporting in India, the United Kingdom, and China from 2020 to 2023. Each graph depicts the evolution of key themes over these years, reflecting the changes in corporate focus and strategy:

### 1. India (2020-2023):

- The themes of 'Employees', 'Entity', and 'Business' are tracked over four years.
- A steady increase in the relevance of 'Employees' and 'Entity' themes is observed, reaching their highest in 2023, indicating a growing focus on human capital and organizational aspects.

- The 'Business' theme remains relatively stable, suggesting a consistent emphasis on business-related aspects in ESG reporting.

## 2. UK (2020-2023):

- The themes of 'Emissions', 'Energy', and 'Performance' are illustrated.
- There is a notable increase in the relevance of all three themes, with 'Emissions' and 'Energy' showing a significant rise, reflecting an enhanced focus on environmental aspects.
- The 'Performance' theme also increases, indicating a growing importance of overall organizational performance in sustainability efforts.

## 3. China (2020-2023):

- The themes of 'Management and control', 'Environmental Sustainability', 'Technology and data' and 'Service management' are illustrated.
- Maintains a comprehensive focus on management and development, with a growing emphasis on environmental sustainability and human resources post-COP26.

## OVERALL CONCLUSION

### 1. Impact of COP26 on Corporate ESG Reporting:

The thematic analysis shows a clear shift in corporate ESG reporting post-COP26. For instance, in India, there was a transition from a focus on financial management to integrating human capital, services, and strategic considerations. This indicates COP26's significant impact on corporate ESG reporting.

### 2. Comparative Analysis Pre and Post COP26:

The findings provide a comparative view of ESG reporting pre and post-COP26. For example, in the UK, the continuous comprehensive approach to sustainability evolved with an increasing emphasis on strategic alignment and inclusivity, reflecting COP26's influence.

### 3. In-Depth Regional Analysis:

The detailed regional analysis showcases how different countries responded to COP26. For example, China maintained a comprehensive focus on



management and development, with a growing emphasis on environmental sustainability, indicating regional adaptations to COP26's outcomes.

4. Indirect Insight into Stakeholder Reactions:

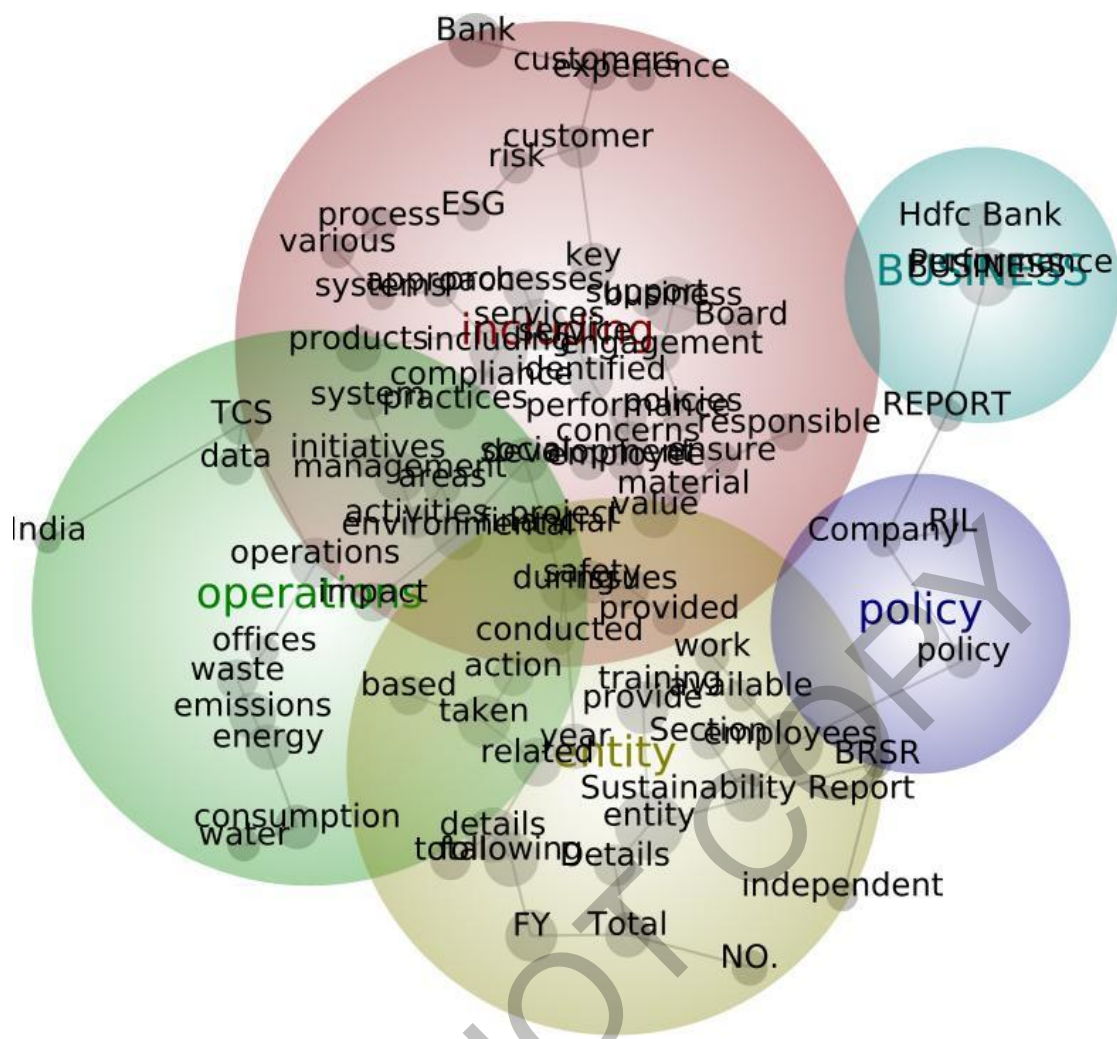
While direct stakeholder reactions are not explicitly analyzed, the changes in corporate reporting can be seen as reflective of shifting stakeholder expectations post-COP26, particularly concerning environmental and social governance aspects.

In conclusion, the thesis significantly contributes to understanding COP26's impact on corporate ESG reporting. It reveals the shifts in corporate reporting strategies across different regions, illustrating the broad influence of COP26 on global corporate sustainability practices. These insights are invaluable for policymakers and corporations in aligning future strategies with global sustainability objectives.

**ANNEXURE**

**2023  
INDIA**

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Word Cloud 1

Table 1

Concept	Count	Relevance_percentage
employees	222	100
entity	206	93
business	153	69
including	137	62
details	133	60
provide	133	60
taken	131	59
services	127	57

<b>emissions</b>	127	57
<b>operations</b>	125	56
<b>following</b>	123	55
<b>management</b>	118	53
<b>products</b>	115	52
<b>customers</b>	114	51
<b>value</b>	112	50
<b>energy</b>	111	50
<b>waste</b>	111	50
<b>related</b>	107	48
<b>year</b>	107	48
<b>environmental</b>	102	46
<b>consumption</b>	102	46

To conduct thematic analysis based on the provided data, key themes are identified by categorizing and interpreting the concepts. Here are some potential themes that emerge from the data:

#### 1. Workforce and Human Capital (employees, entity, business)

**Employees:** The concept of "employees" is prominent, suggesting a focus on human capital. This theme may involve discussions about the workforce, employee-related initiatives, and human resources strategies.

**Entity and Business:** The terms "entity" and "business" indicate a focus on the organization as a whole. This theme may involve discussions about the business structure, entity-related details, and organizational strategies.

#### 2. Services and Operations (including, details, provide, taken, services, operations)

**Service Details:** Terms like "including," "details," and "provide" suggest a theme related to the services offered by the organization. This could involve detailed information about the services provided.

**Operational Management:** Concepts like "taken" and "operations" indicate a focus on operational aspects. This theme may involve discussions about actions taken, operational strategies, and management practices.

#### 3. Environmental Impact (emissions, energy, waste, environmental, consumption)

Emissions and Energy: The terms "emissions" and "energy" suggest a theme related to environmental impact and energy consumption. This could involve discussions about carbon emissions, energy conservation, and renewable energy initiatives.

Waste and Consumption: Terms like "waste" and "consumption" indicate a focus on waste management and resource consumption. This theme may involve discussions about waste reduction strategies and sustainable consumption practices.

#### 4. Products and Customers (products, customers)

Product Offerings: The concept of "products" suggests a theme related to the organization's product offerings. This could involve discussions about product development, innovation, and the impact of products on sustainability.

Customer Engagement: The term "customers" suggests a theme related to customer engagement. This could involve discussions about customer-focused initiatives, feedback, and strategies to meet customer expectations.

#### 5. Data and Reporting (related, year, data)

Data-Driven Approach: The terms "related," "year," and "data" suggest a theme related to data collection and reporting. This could involve discussions about the collection and reporting of relevant data, potentially for environmental impact assessments and sustainability reporting.

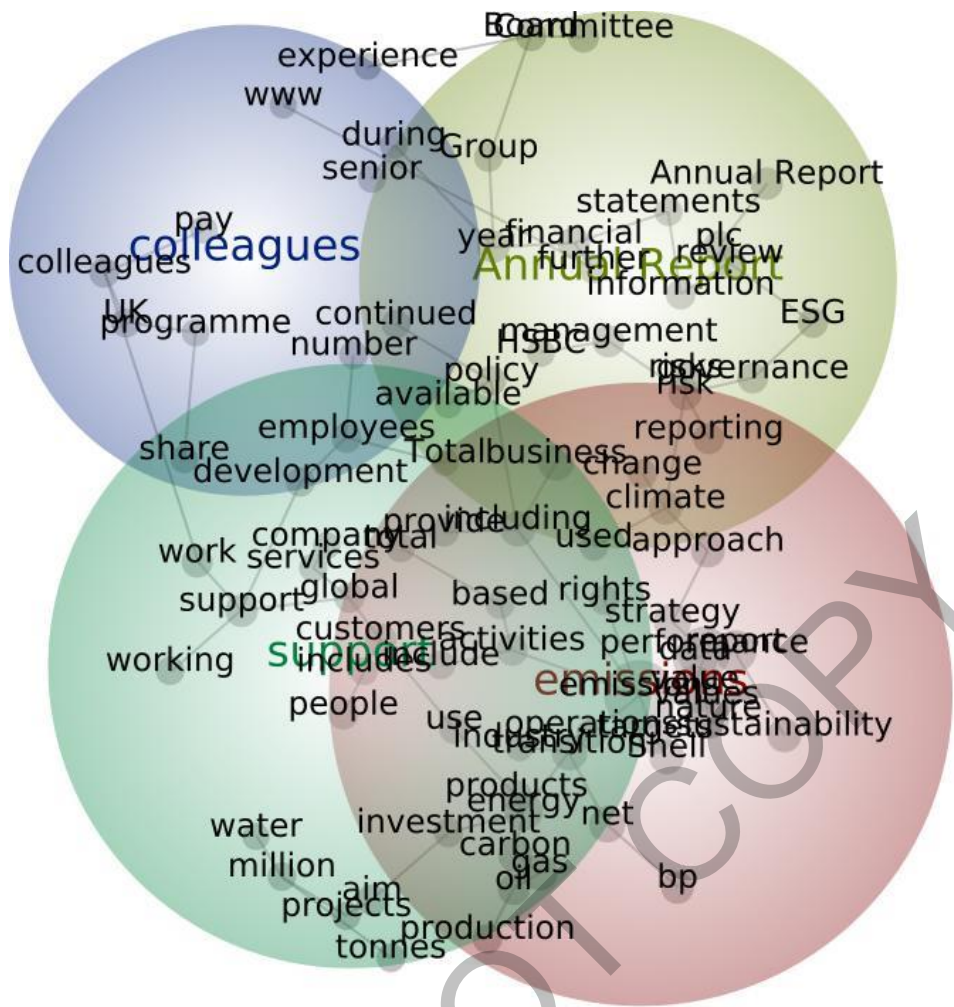
#### 6. Management and Value (management, value)

Strategic Management: The concept of "management" suggests a theme related to strategic management practices. This could involve discussions about how the organization manages its resources, operations, and sustainability initiatives.

Value Creation: The term "value" suggests a theme related to creating value. This could involve discussions about how the organization adds value, potentially through sustainable practices and corporate social responsibility.

2022  
UK

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## Word Cloud 2

## Table 2

Concept	Count	Relevance_percentage
emissions	1441	100
performance	696	48
data	491	34
value	454	32
report	437	30
energy	400	28
values	367	25
business	366	25
including	354	25

<b>nature</b>	333	23
<b>net</b>	333	23
<b>gas</b>	330	23
<b>sustainability</b>	320	22
<b>strategy</b>	312	22
<b>support</b>	311	22
<b>bp</b>	306	21
<b>transition</b>	300	21

#### 1. Emissions:

Emissions emerge as the central theme, constituting 100% relevance. This suggests a strong focus on the organization's environmental impact, particularly in terms of greenhouse gas emissions.

#### 2. Performance:

Performance is a noteworthy theme, with 48% relevance. This implies a focus on evaluating and communicating the organization's overall performance, likely extending beyond environmental aspects.

#### 3. Data:

Data is a significant theme, constituting 34% relevance. This suggests a reliance on data-driven approaches in the organization's sustainability practices.

#### 4. Value:

Value is a substantial theme, with 32% relevance. This theme may extend beyond financial value to encompass the organization's broader contributions to society and stakeholders.

#### 5. Report:

The theme of reporting holds significance, constituting 30% relevance. This suggests a commitment to transparency and communication of sustainability efforts.

#### 6. Energy:

Energy is a notable theme, constituting 28% relevance. This implies a focus on the organization's energy-related practices and sustainability initiatives.



#### 7. Values:

Values are a considerable theme, with 25% relevance. This suggests an emphasis on organizational values that align with sustainability principles.

#### 8. Business:

Business is a significant theme, constituting 25% relevance. This theme likely encompasses the broader business strategy and its alignment with sustainability goals.

#### 9. Inclusion:

The theme of inclusion is considerable, with 25% relevance. This implies a focus on inclusivity and may extend to diverse perspectives in sustainability initiatives.

#### 10. Nature:

Nature is a notable theme, constituting 23% relevance. This theme may extend beyond environmental aspects to encompass a holistic understanding of the organization's impact on the natural world.

#### 11. Net:

Net is a considerable theme, with 23% relevance. This may signify a focus on achieving net-positive outcomes, such as net-zero emissions or positive contributions to society.

#### 12. Gas:

Gas is a noteworthy theme, constituting 23% relevance. This implies a specific focus on gases, potentially including discussions on greenhouse gas emissions and strategies to address them.

#### 13. Sustainability:

Sustainability is a significant theme, with 22% relevance. This is expected, given the nature of the data, and signifies a comprehensive approach to sustainability.

#### 14. Strategy:

Strategy is a notable theme, constituting 22% relevance. This theme likely extends beyond sustainability strategy to encompass broader organizational strategies.

15. Support:

Support is a significant theme, with 22% relevance. This suggests a focus on garnering support, potentially from stakeholders, for the organization's sustainability initiatives.

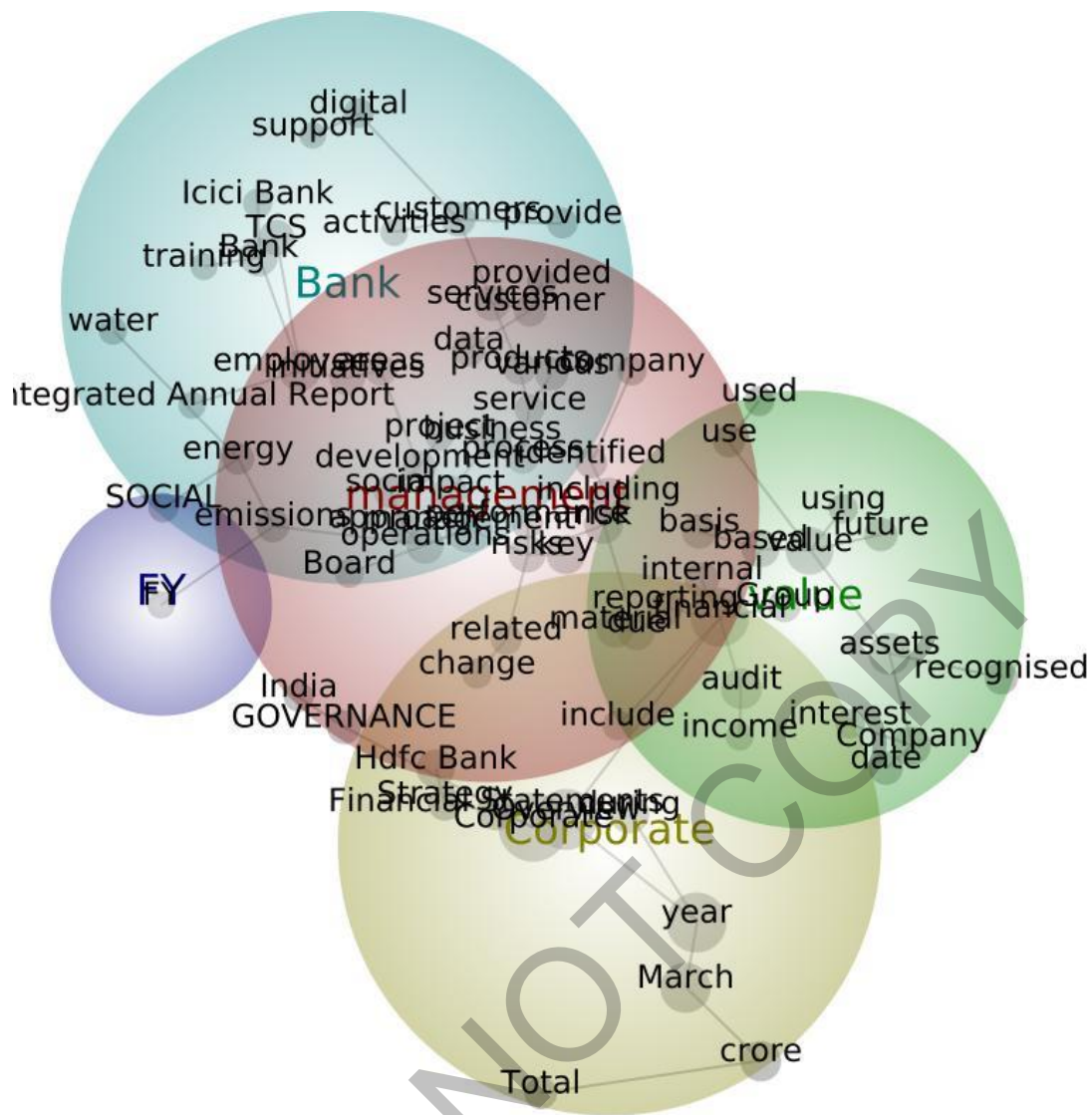
16. BP:

The mention of "BP" is noteworthy, constituting 21% relevance. This suggests a specific focus on or reference to BP, potentially indicating the organization's engagement with or analysis of BP's sustainability practices.

17. Transition:

Transition is a considerable theme, constituting 21% relevance. This implies a focus on the transition to more sustainable practices, potentially in alignment with global sustainability goals.

INDIA



### Word Cloud 3

### Table 3

Concept	Count	Relevance_percentage
year	360	100
financial	291	81
crore	268	74
value	231	64
employees	192	53
management	190	53
assets	179	50
during	172	48
including	156	43

<b>audit</b>	137	38
<b>recognised</b>	135	38
<b>key</b>	130	36
<b>based</b>	126	35
<b>business</b>	124	34
<b>risk</b>	123	34
<b>services</b>	117	32
<b>customers</b>	114	32
<b>initiatives</b>	112	31
<b>risks</b>	110	31
<b>emissions</b>	110	31
<b>date</b>	109	30
<b>operations</b>	108	30
<b>data</b>	107	30

#### 1. Temporal Focus (year, during, date):

The concept of "year" holds paramount significance, constituting 100% relevance. This indicates a temporal focus, emphasizing the importance of annual cycles and time-bound considerations.

#### 2. Financial Aspects (financial, crore, value, audit, management, assets, based):

Financial aspects are highly significant, with "financial" having 81% relevance. This suggests a strong emphasis on financial metrics, reporting, and management practices.

#### 3. Employees and Human Capital (employees):

Employees and human capital are notable themes, constituting 53% relevance. This suggests a focus on workforce-related considerations.

#### 4. Management and Operations (management, operations):

Management and operations are significant themes, each with 53% and 30% relevance, respectively. This implies a focus on organizational management practices and day-to-day operations.

#### 5. Asset Management (assets):

Asset management is a notable theme, with 50% relevance. This suggests a focus on managing and leveraging organizational assets.

6. Including and Recognition (including, recognised):

The concepts of "including" and "recognised" are considerable, with 43% and 38% relevance, respectively. This suggests a focus on inclusivity and external recognition.

7. Key Considerations (key):

"Key" is a significant concept, with 36% relevance. This implies a focus on key factors, possibly related to performance indicators or critical success factors.

8. Business Focus (business):

Business is a considerable theme, with 34% relevance. This implies a focus on overarching business strategies and considerations.

9. Risk Management (risk, risks):

Risk management is a notable theme, with 34% relevance. This suggests a focus on identifying, assessing, and mitigating risks.

10. Customer-Centric Approaches (customers):

Customer-centric approaches are significant, with 32% relevance. This implies a focus on customer satisfaction, engagement, and service delivery.

11. Initiatives (initiatives):

Initiatives are a notable theme, with 31% relevance. This suggests a focus on proactive efforts and projects.

12. Emissions and Environmental Impact (emissions):

Emissions are a notable theme, with 31% relevance. This suggests a focus on environmental impact, particularly related to emissions reduction.

13. Data Utilization (data):

Data utilization is a notable theme, with 30% relevance. This suggests a focus on leveraging data for decision-making.

CHINA

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<b>enterprises</b>	141	33
<b>products</b>	140	33
<b>risks</b>	131	31
<b>carbon</b>	131	31
<b>financial</b>	127	30
<b>control</b>	123	29
<b>actively</b>	118	28
<b>technology</b>	115	27
<b>information</b>	112	26
<b>energy</b>	112	26
<b>improve</b>	109	25
<b>industry</b>	108	25
<b>training</b>	107	25

1. Management (Count: 429, Relevance Percentage: 100%):

It is the most frequently mentioned concept, indicating a predominant focus on managerial aspects within the dataset. The high relevance percentage suggests that management is a central and crucial theme in the context being analyzed.

2. Development (Count: 274, Relevance Percentage: 64%):

Development is a significant theme, although not as dominant as management. The term likely refers to various forms of progress, such as organizational, personal, or product development.

3. System (Count: 211, Relevance Percentage: 49%):

System appears frequently, suggesting a focus on structured processes, procedures, or technological systems within the dataset. The relevance percentage indicates its substantial importance in the context of the data.

4. Risk (Count: 201, Relevance Percentage: 47%):

The prevalence of the term risk implies a substantial concern with identifying, assessing, and managing risks within the context. The high relevance percentage underlines the significance of risk-related considerations

5. Services (Count: 167, Relevance Percentage: 39%):



Services are mentioned frequently, possibly indicating a focus on providing specific services or solutions. The relevance percentage suggests that services play a significant role in the analyzed context.

6. Green (Count: 167, Relevance Percentage: 39%):

The term green is quite prevalent, pointing towards an emphasis on environmentally friendly practices or sustainability. Its relevance percentage indicates a considerable focus on environmentally conscious initiatives.

7. Employees (Count: 166, Relevance Percentage: 39%):

The frequency of employees suggests a focus on human resources and workforce management. The high relevance percentage emphasizes the importance of employees in the context being examined.

8. Company (Count: 147, Relevance Percentage: 34%):

The term company is significant, indicating a focus on the organization as a whole. Its relevance percentage suggests that the organizational structure and functions are crucial aspects.

9. Business (Count: 146, Relevance Percentage: 34%):

Business is a common theme, pointing towards a general focus on commercial or organizational activities. The relevance percentage emphasizes the central role of business-related considerations.

10. Enterprises (Count: 141, Relevance Percentage: 33%):

Enterprises being mentioned frequently suggests a focus on large-scale business operations or projects. The relevance percentage underscores the importance of enterprise-level considerations.

11. Products (Count: 140, Relevance Percentage: 33%):

Products are a notable theme, indicating a focus on the development, marketing, or management of specific goods. The relevance percentage suggests a significant emphasis on product-related aspects.

12. Risks (Count: 131, Relevance Percentage: 31%):

Similar to 'Risk,' this term highlights the persistent focus on identifying and managing various forms of risks.

13. Carbon (Count: 131, Relevance Percentage: 31%):

The frequent mention of carbon suggests a strong emphasis on carbon-related initiatives, possibly reflecting a commitment to environmental sustainability.

14. Financial (Count: 127, Relevance Percentage: 30%):

The term financial implies a focus on monetary aspects, including budgeting, financial planning, or investment strategies. Its relevance percentage indicates the importance of financial considerations.

15. Control (Count: 123, Relevance Percentage: 29%):

Control suggests a focus on regulating or managing various aspects of the organization or its processes. The relevance percentage emphasizes the importance of maintaining control within the analyzed context.

16. Actively (Count: 118, Relevance Percentage: 28%):

The term actively implies a proactive approach or engagement in various activities. Its relevance percentage suggests an emphasis on active participation or involvement.

17. Technology (Count: 115, Relevance Percentage: 27%):

Technology is a prevalent theme, indicating a focus on technological advancements or the integration of technology into processes. The relevance percentage emphasizes the significance of technology within the context.

18. Information (Count: 112, Relevance Percentage: 26%):

Information suggests a focus on data, knowledge, or communication within the dataset. The relevance percentage underscores the importance of information-related considerations.

19. Energy (Count: 112, Relevance Percentage: 26%):

The frequent mention of energy implies a focus on energy-related initiatives, possibly indicating a commitment to sustainable energy practices.

20. Improve (Count: 109, Relevance Percentage: 25%):

The term improve suggests a commitment to enhancement or optimization within various aspects of the organization. Its relevance percentage emphasizes the importance of continuous improvement.

21. Industry (Count: 108, Relevance Percentage: 25%):

Industry points towards a focus on the specific sector or field in which the organization operates. The relevance percentage indicates the significance of industry-related considerations.

22. Training (Count: 107, Relevance Percentage: 25%):

Training suggests a commitment to skill development or knowledge enhancement among employees. The relevance percentage emphasizes the importance of training programs.

2021

UK



## Table 5

Concept	Count	Relevance_percentage
report	364	68
emissions	342	64
business	293	55
energy	213	40
performance	209	39
year	209	39
strategy	206	39
www	187	35
including	178	33

<b>plc</b>	164	31
<b>gas</b>	160	30
<b>sustainability</b>	159	30
<b>bp</b>	156	29
<b>aim</b>	151	28
<b>remuneration</b>	150	28
<b>support</b>	149	28
<b>management</b>	148	28
<b>financial</b>	143	27
<b>data</b>	142	27
<b>carbon</b>	141	26
<b>colleagues</b>	137	26

1. Report (Count: 364, Relevance Percentage: 68%):

The high count and relevance percentage indicate a strong focus on reporting within the context, possibly related to organizational performance, sustainability, or other aspects.

2. Emissions (Count: 342, Relevance Percentage: 64%):

The prominence of emissions suggests a significant emphasis on tracking and managing greenhouse gas emissions, reflecting a commitment to environmental sustainability.

3. Business (Count: 293, Relevance Percentage: 55%):

Business is a prevalent theme, indicating a broad focus on various aspects of organizational activities, including strategy, financial performance, and sustainability.

4. Energy (Count: 213, Relevance Percentage: 40%):

The frequent mention of energy suggests a focus on energy-related initiatives, possibly indicating a commitment to sustainable energy practices or efficiency improvements.

5. Performance (Count: 209, Relevance Percentage: 39%):

Performance is a key theme, reflecting a focus on evaluating and improving overall organizational effectiveness and efficiency.

6. Year (Count: 209, Relevance Percentage: 39%):

The term year suggests a focus on annual reporting or performance assessments, possibly related to the organization's fiscal or operational calendar.

7. Strategy (Count: 206, Relevance Percentage: 39%):

Strategy being frequently mentioned indicates a focus on strategic planning and implementation within the context of the dataset.

8. WWW (Count: 187, Relevance Percentage: 35%):

The term www may imply a focus on online or web-based reporting and communication platforms, indicating a modern and digital approach.

9. Including (Count: 178, Relevance Percentage: 33%):

The term including suggests a comprehensive approach to reporting, possibly encompassing various aspects and stakeholders.

10. PLC (Count: 164, Relevance Percentage: 31%):

The inclusion of PLC (Public Limited Company) implies a focus on corporate structure and governance, indicating the organizational type under consideration.

11. Gas (Count: 160, Relevance Percentage: 30%):

Gas being mentioned frequently may indicate a focus on tracking and managing gas emissions or could be related to the organization's industry sector.

12. Sustainability (Count: 159, Relevance Percentage: 30%):

Sustainability is a central theme, highlighting a commitment to environmentally and socially responsible practices within the organization.

13. BP (Count: 156, Relevance Percentage: 29%):

The mention of BP indicates a specific company or entity under consideration, possibly as a case study or relevant reference.

14. AIM (Count: 151, Relevance Percentage: 28%):

The term AIM may refer to a specific goal or objective, potentially linked to the organization's mission or strategic initiatives.

15. Remuneration (Count: 150, Relevance Percentage: 28%):

Remuneration being mentioned frequently suggests a focus on compensation and reward structures, reflecting a concern for employee welfare and motivation.

16. Support (Count: 149, Relevance Percentage: 28%):

The term support suggests a focus on organizational assistance or backing, possibly related to sustainability initiatives or other organizational goals.

17. Management (Count: 148, Relevance Percentage: 28%):

Management is a recurring theme, indicating a focus on managerial aspects within the context, possibly related to organizational leadership or decision-making.

18. Financial (Count: 143, Relevance Percentage: 27%):

Financial is a prevalent theme, pointing towards a focus on financial reporting, planning, or considerations within the dataset.

19. Data (Count: 142, Relevance Percentage: 27%):

The frequent mention of data suggests a focus on data-driven decision-making or reporting, indicating a commitment to evidence-based practices.

20. Carbon (Count: 141, Relevance Percentage: 26%):

The term carbon is mentioned frequently, reflecting a focus on carbon-related initiatives, possibly indicating a commitment to reducing carbon footprint.

INDIA

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<b>financial</b>	106	59
<b>sustainable</b>	105	58
<b>customer</b>	98	54
<b>training</b>	92	51
<b>banking</b>	88	49
<b>growth</b>	86	48
<b>pandemic</b>	85	47
<b>year</b>	84	46
<b>approach</b>	83	46
<b>including</b>	83	46
<b>various</b>	73	40
<b>value</b>	71	39
<b>development</b>	71	39
<b>data</b>	71	39

#### 1. Human Capital and Employee Focus (employees, management, training):

Human capital and employee-related concepts are highly significant, with "employees" having 94% relevance. This suggests a strong focus on the organization's workforce.

#### 2. Customer-Centric Approaches (customers, customer):

Customer-centric approaches are highly significant, with "customers" having 86% relevance. This implies a strong focus on customer satisfaction, engagement, and service delivery.

#### 3. Business Strategies and Growth (business, growth):

Business strategies and growth are highly significant, with "business" having 76% relevance. This suggests a strategic approach to business development.

#### 4. Digital Transformation (digital):

Digital transformation is a notable theme, with 69% relevance. This implies a focus on leveraging digital technologies to enhance organizational processes and services.

#### 5. Energy and Sustainability (energy, sustainable):

Energy and sustainability are notable themes, each with 62% and 58% relevance, respectively. This suggests a focus on sustainable practices, including energy conservation.

6. Operational Services (services):

Operational services are a notable theme, with 61% relevance. This implies a focus on the delivery of various services.

7. Strategic Initiatives (initiatives):

Strategic initiatives are a notable theme, with 59% relevance. This suggests a proactive approach to organizational development.

8. Financial Considerations (financial, value):

Financial considerations are notable themes, with 59% and 39% relevance, respectively. This suggests a focus on financial management and value creation.

9. Pandemic Response (pandemic):

The pandemic response is a notable theme, with 47% relevance. This suggests a consideration of the organization's strategies during the pandemic.

10. Temporal Considerations (year):

Temporal considerations, represented by "year," are a notable theme, with 46% relevance. This implies a focus on annual cycles and time-bound considerations.

11. Strategic Approach (approach):

"Approach" is a notable theme, with 46% relevance. This suggests a focus on the organization's overall approach to various aspects of its operations.

12. Inclusion of Various Elements (including, various):

The concepts of "including" and "various" are notable, with 46% and 40% relevance, respectively. This suggests an inclusive approach encompassing diverse elements.

### 13. Value and Development (value, development):

"Value" and "development" are notable themes, each with 39% relevance. This suggests a focus on creating value and fostering development.

#### 14. Data Utilization (data):

Data utilization is a notable theme, with 39% relevance. This suggests a focus on leveraging data for decision-making.

## CHINA

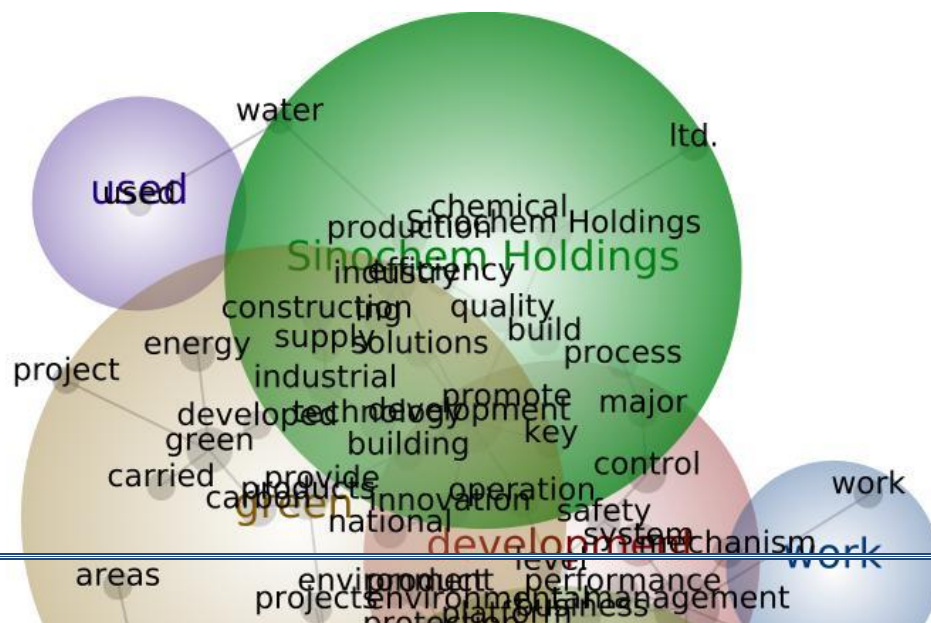


Table 7

Concept	Count	Relevance_percentage
development	289	85
management	279	82
green	160	47
services	142	42
system	124	36
products	118	35
ltd.	114	34
protection	109	32
industry	103	30
carbon	103	30
business	101	30
control	101	30
risk	95	28
energy	92	27
production	92	27
insurance	92	27
employees	92	27
financial	91	27
service	88	26
rural	88	26

<b>risks</b>	86	25
<b>promote</b>	83	24
<b>environmental</b>	81	24

#### 1. Organizational Development (development):

Organizational development is highly significant, with 85% relevance. This suggests a primary focus on the growth and advancement of the organization.

#### 2. Strategic Management (management):

Strategic management is highly significant, with 82% relevance. This implies a focus on effective planning and execution to achieve organizational objectives.

#### 3. Green Initiatives (green, environmental):

Green initiatives are notable themes, with 47% and 24% relevance, respectively. This suggests a focus on environmentally sustainable practices and initiatives.

#### 4. Service Offerings (services, products, service):

Service offerings are notable themes, with 42%, 35%, and 26% relevance, respectively. This implies a focus on providing various services and products.

#### 5. System Management (system):

System management is a notable theme, with 36% relevance. This suggests a focus on the systematic organization and control of processes within the organization.

#### 6. Corporate Identity (Ltd.):

Corporate identity, as indicated by "Ltd.," is a notable theme, with 34% relevance. This suggests a focus on establishing and maintaining a distinct corporate identity.

#### 7. Risk Management (protection, risk, risks):

Risk management is a notable theme, with 32%, 30%, and 28% relevance, respectively. This suggests a focus on identifying, assessing, and mitigating risks.

8. Industry Focus (industry):

Industry focus is notable, with 30% relevance. This implies a consideration of the broader industry landscape and the organization's role within it.

9. Carbon Reduction (carbon):

Carbon reduction is a notable theme, with 30% relevance. This suggests a focus on initiatives to reduce carbon emissions and promote environmental sustainability.

10. Business Control (business, control):

Business control is a notable theme, with 30% relevance. This implies a focus on regulating and optimizing business processes.

11. Energy Management (energy):

Energy management is a notable theme, with 27% relevance. This suggests a focus on efficient energy utilization and possibly renewable energy initiatives.

12. Production Focus (production):

Production focus is notable, with 27% relevance. This implies a consideration of production processes and efficiency.

13. Insurance Services (insurance):

Insurance services are a notable theme, with 27% relevance. This suggests a focus on providing insurance products or services.

14. Employee Focus (employees):

Employee focus is a notable theme, with 27% relevance. This suggests a commitment to employee well-being and development.

15. Financial Considerations (financial):

Financial considerations are a notable theme, with 27% relevance. This implies a focus on financial management and performance.

16. Rural Initiatives (rural):

Rural initiatives are notable, with 26% relevance. This suggests a focus on initiatives or services targeted at rural areas.

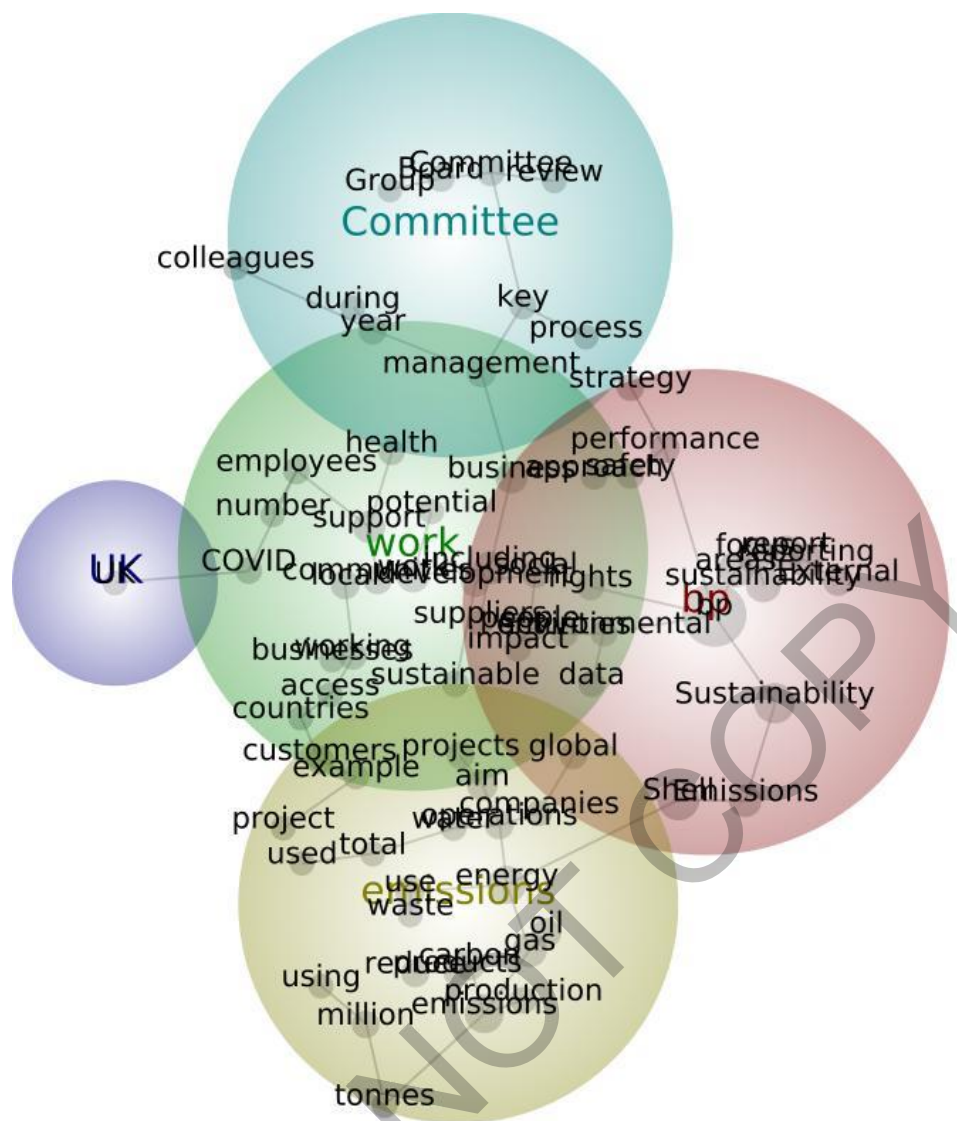
17. Promotion Strategies (promote):

Promotion strategies are notable, with 24% relevance. This implies a focus on promotional activities to enhance the organization's visibility.

2020

UK





Word Cloud 8

Table 8

Concept	Count	Relevance_percentage
bp	858	100
emissions	380	44
energy	324	38
work	256	30
gas	233	27
including	231	27
support	230	27
business	229	27
report	225	26

<b>focus</b>	213	25
<b>carbon</b>	202	24
<b>performance</b>	201	23
<b>aim</b>	190	22
<b>sustainability</b>	189	22
<b>areas</b>	187	22
<b>reporting</b>	183	21
<b>use</b>	181	21
<b>management</b>	175	20
<b>year</b>	174	20
<b>people</b>	165	19
<b>customers</b>	159	19
<b>communities</b>	152	18
<b>local</b>	152	18

1. BP (Count: 858, Relevance Percentage: 100%):

BP is the dominant concept, indicating a primary focus on the activities, strategies, and initiatives of BP (British Petroleum) within the dataset.

2. Emissions (Count: 380, Relevance Percentage: 44%):

Emissions is a significant theme, pointing towards a substantial focus on tracking and managing greenhouse gas emissions, reflecting a commitment to environmental sustainability.

3. Energy (Count: 324, Relevance Percentage: 38%):

The frequent mention of energy suggests a focus on energy-related initiatives, possibly indicating a commitment to sustainable energy practices or efficiency improvements by BP.

4. Work (Count: 256, Relevance Percentage: 30%):

The term work suggests a focus on BP's workforce and organizational activities, possibly related to employment practices, organizational culture, or human resources.

5. Gas (Count: 233, Relevance Percentage: 27%):

Gas being mentioned frequently may indicate a focus on the gas industry, possibly related to BP's operations in natural gas exploration or production.

6. Including (Count: 231, Relevance Percentage: 27%):

The term including suggests a comprehensive approach to reporting, possibly encompassing various aspects and stakeholders, providing context to the information presented.

7. Support (Count: 230, Relevance Percentage: 27%):

Support being frequently mentioned suggests a focus on BP's engagement and assistance to various stakeholders, such as employees, communities, or customers.

8. Business (Count: 229, Relevance Percentage: 27%):

Business is a prevalent theme, indicating a broad focus on various aspects of BP's organizational activities, including strategy, financial performance, and sustainability.

9. Report (Count: 225, Relevance Percentage: 26%):

The term report suggests a focus on communication and documentation of BP's activities, possibly related to annual reports or sustainability reports.

10. Focus (Count: 213, Relevance Percentage: 25%):

Focus being frequently mentioned indicates a strategic emphasis on particular areas or priorities within BP's operations.

11. Carbon (Count: 202, Relevance Percentage: 24%):

Carbon is a significant theme, reflecting a focus on carbon-related initiatives, indicating a commitment to reducing carbon footprint as part of BP's sustainability efforts.

12. Performance (Count: 201, Relevance Percentage: 23%):

Performance suggests a focus on evaluating and improving overall organizational effectiveness and efficiency, encompassing various aspects of BP's operations.

13. AIM (Count: 190, Relevance Percentage: 22%):

AIM may refer to specific goals or objectives set by BP, reflecting the organization's strategic initiatives and objectives.

14. Sustainability (Count: 189, Relevance Percentage: 22%):

Sustainability is a central theme, highlighting BP's commitment to environmentally and socially responsible practices, aligning with broader sustainability goals.

15. Areas (Count: 187, Relevance Percentage: 22%):

The term areas suggests a focus on specific geographical regions or operational domains within BP's business.

16. Reporting (Count: 183, Relevance Percentage: 21%):

Reporting is a key theme, indicating a systematic approach to communicating BP's activities, achievements, and challenges.

17. Use (Count: 181, Relevance Percentage: 21%):

The term use suggests a focus on the utilization of resources, possibly reflecting BP's commitment to efficient resource management.

18. Management (Count: 175, Relevance Percentage: 20%):

Management being mentioned frequently indicates a focus on BP's leadership and decision-making processes, possibly related to strategic management practices.

19. Year (Count: 174, Relevance Percentage: 20%):

The term year suggests a focus on annual reporting or performance assessments, possibly related to BP's fiscal or operational calendar.

20. People (Count: 165, Relevance Percentage: 19%):

People being mentioned frequently suggests a focus on BP's workforce, reflecting a concern for employee welfare, engagement, and development.

21. Customers (Count: 159, Relevance Percentage: 19%):

The mention of customers suggests a focus on BP's customer-centric approach, possibly related to customer satisfaction, services, or engagement.

22. Communities (Count: 152, Relevance Percentage: 18%):

Communities being mentioned frequently suggests a focus on BP's engagement with local communities, reflecting a commitment to corporate social responsibility.

23. Local (Count: 152, Relevance Percentage: 18%):

Local being mentioned frequently implies a focus on BP's activities and impact at the local level, possibly in terms of operations, community relations, or sustainability initiatives.

INDIA

Table 9

Concept	Count	Relevance_percentage
financial	109	52
year	87	42
management	83	40
business	79	38
sustainable	68	33
during	68	33
employees	66	32
available	66	32
various	65	31
training	64	31
rural	63	30
including	62	30
initiatives	61	29
development	57	27
local	55	26
areas	54	26

<b>energy</b>	54	26
<b>held</b>	52	25
<b>governance</b>	50	24
<b>products</b>	49	23
<b>information</b>	48	23
<b>large</b>	48	23
<b>customers</b>	47	22

#### 1. Financial Management (financial, management):

Financial management is highly significant, with 52% and 40% relevance, respectively. This suggests a strong focus on financial practices and strategic management.

#### 2. Temporal Considerations (year, during, held):

Temporal considerations are notable, with "year" having 42% relevance. This implies a focus on annual cycles and time-bound activities.

#### 3. Business Strategy (business):

Business strategy is notable, with 38% relevance. This suggests a focus on overarching business strategies and considerations.

#### 4. Sustainability (sustainable):

Sustainability is a notable theme, with 33% relevance. This implies a focus on environmentally sustainable practices and initiatives.

#### 5. Employee Focus (employees, training):

Employee focus is notable, with 32% and 31% relevance, respectively. This suggests a commitment to employee well-being and development.

#### 6. Resource Availability (available):

Resource availability is notable, with 32% relevance. This implies a consideration of the availability and utilization of resources.

#### 7. Diverse Initiatives (various, initiatives):

Diverse initiatives are notable, with 31% and 29% relevance, respectively. This suggests a multifaceted approach to organizational development.

#### 8. Rural Development (rural, local, areas):

Rural development is notable, with 30%, 26%, and 26% relevance, respectively. This implies a focus on initiatives or services targeted at rural and local areas.

#### 9. Energy Practices (energy):

Energy practices are notable, with 26% relevance. This suggests a focus on efficient energy utilization and possibly renewable energy initiatives.

#### 10. Governance Focus (governance):

Governance focus is notable, with 24% relevance. This implies a consideration of governance structures and practices within the organization.

#### 11. Product Offerings (products):

Product offerings are notable, with 23% relevance. This implies a focus on providing various products.

#### 12. Information Management (information):

Information management is notable, with 23% relevance. This suggests a focus on effective handling and utilization of information.

#### 13. Engagement with Large Customers (large, customers):

Engagement with large customers is notable, with 23% and 22% relevance, respectively. This suggests a focus on managing relationships with key clients.

CHINA

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<b>financial</b>	120	39
<b>products</b>	109	35
<b>industry</b>	107	34
<b>period</b>	107	34
<b>service</b>	106	34
<b>information</b>	100	32
<b>technology</b>	100	32
<b>million</b>	98	32
<b>production</b>	97	31
<b>operation</b>	95	31
<b>reporting</b>	95	31
<b>companies</b>	94	30
<b>corporate</b>	93	30

1. Management (Count: 311, Relevance Percentage: 100%):

Management is the dominant theme, suggesting a primary focus on organizational leadership, decision-making, and managerial processes within the dataset.

2. Development (Count: 272, Relevance Percentage: 87%):

Development is a significant theme, indicating a strong emphasis on growth, progress, and improvement, both at the organizational and individual levels.

3. System (Count: 180, Relevance Percentage: 58%):

The frequent mention of system suggests a focus on structured processes, procedures, or technological systems within the context of the dataset.

4. Control (Count: 177, Relevance Percentage: 57%):

Control being mentioned frequently indicates a concern for regulating and managing various aspects of the organization, possibly in terms of quality control or operational oversight.

5. Risk (Count: 151, Relevance Percentage: 49%):

The prevalence of the term risk implies a substantial focus on identifying, assessing, and managing risks within the context, reflecting a risk-conscious approach.

6. Business (Count: 151, Relevance Percentage: 49%):

Business being mentioned frequently indicates a broad focus on commercial or organizational activities within the dataset.

7. Employees (Count: 145, Relevance Percentage: 47%):

The frequent mention of employees suggests a focus on human resources and workforce management, possibly indicating a concern for employee development and well-being.

8. Services (Count: 126, Relevance Percentage: 41%):

Services being a recurring theme suggests a focus on providing specific services or solutions within the context.

9. Insurance (Count: 122, Relevance Percentage: 39%):

The inclusion of insurance suggests a focus on risk management strategies, possibly within the financial or business operations of the organization.

10. Financial (Count: 120, Relevance Percentage: 39%):

Financial is a prevalent theme, pointing towards a focus on financial reporting, planning, or considerations within the dataset.

11. Products (Count: 109, Relevance Percentage: 35%):

Products being mentioned frequently indicates a focus on the development, marketing, or management of specific goods or services.

12. Industry (Count: 107, Relevance Percentage: 34%):

The term industry points towards a focus on the specific sector or field in which the organization operates, possibly reflecting industry-specific considerations.

13. Period (Count: 107, Relevance Percentage: 34%):

The term period may imply a focus on specific timeframes or reporting periods within the dataset.

14. Service (Count: 106, Relevance Percentage: 34%):

The inclusion of service suggests a focus on providing services, possibly indicating a service-oriented approach within the dataset.

15. Information (Count: 100, Relevance Percentage: 32%):

Information being mentioned frequently suggests a focus on data, knowledge, or communication within the dataset.

16. Technology (Count: 100, Relevance Percentage: 32%):

Technology is a prevalent theme, indicating a focus on technological advancements or the integration of technology into organizational processes.

17. Million (Count: 98, Relevance Percentage: 32%):

The term million might refer to financial metrics or large-scale quantitative indicators, possibly indicating the scale of certain aspects within the dataset.

18. Production (Count: 97, Relevance Percentage: 31%):

Production being mentioned frequently suggests a focus on manufacturing or production processes within the context.

19. Operation (Count: 95, Relevance Percentage: 31%):

The term operation implies a focus on operational aspects, possibly related to the day-to-day functioning of the organization.

20. Reporting (Count: 95, Relevance Percentage: 31%):

Reporting is a key theme, indicating a systematic approach to communicating various aspects of the organization, possibly related to financial or operational reporting.

21. Companies (Count: 94, Relevance Percentage: 30%):

The term companies suggests a focus on the broader business environment, possibly including competitors or industry peers.

22. Corporate (Count: 93, Relevance Percentage: 30%):

Corporate being mentioned frequently suggests a focus on corporate-level considerations, possibly related to strategic decisions or overall organizational governance.

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