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SOCIAL PERFORMANCE REPORTING PRACTICES: A COMPARATIVE STUDY OF SELECTED INDEX BASED INDIAN AND AUSTRALIAN COMPANIES

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Abstract *Business is a part of the society. Companies now should not only focus on its financial returns, but should also take utmost care in giving back to the society in which it operates. Every company should be socially responsible and should also broaden its horizons from its stakeholders to general public, at large. It should not only carry on social activities which benefit the public at large, but also report the same in order to create more awareness. Social performance reporting would thus motivate all the companies to expand from within and reach out to the society as a whole. However, there exists a problem of its reporting. "How to measure" and "What to report" are another two questions to be answered upon. This paper attempts to clarify what social accounting is all about- mainly focusing on the reporting practices and measurement of the few randomly selected index based Indian and Australian companies.*

The objective of this study is to measure the quantity and quality aspects of voluntary social performance disclosures in the various reports of the few randomly selected index based Indian and Australian companies. The result may serve a base or the path towards better social performance disclosures.

Keywords: *Corporate Social Responsibility (CSR), Sustainability, Social Accounting, Social Performance, Social Reporting, Global Reporting Initiatives (GRI)*

INTRODUCTION

Social accounting has been a catch phrase, in a relatively few years, from a very marginal area of interest and practice, to a diverse and vibrant area of research, teaching and practice. It focuses mainly on the development of measurement system in order to monitor the social performance of the companies. Sustainability and Corporate Social Responsibility (CSR) appear to be occupying a place of increasing importance in the discourse surrounding business and organisation. Social performance reporting is an important tool for understanding the role played by the companies in fulfilling their social obligations towards the society, at large. Measuring social performance helps the companies to improve its bonding with the society. It also helps to improve its own social performance which in turn, would lead to overall growth in the long run.

Companies, being the part of the society, have an obligation towards the society and to create a social impact and to know its social impact upon, an accurate measurement is foremost. In addition, the firm also has obligations to all its stakeholders to disclose information about how well it performs with respect to all its stakeholders and a better disclosure practice would be a yardstick for the firm itself and its competitors also. It exhibits the concern and care towards the society from the company's end.

CONCEPTUAL FRAMEWORK

Gray, Owen, D., & Adams (1996) have defined Social Accounting as:

More specifically, social accounting is about some combination of: (a) accounting for different things (i.e. other than accounting strictly for economic events); (b) accounting in different media (i.e. other than accounting in strictly financial terms); or (c) accounting to different individuals or groups (i.e. not necessarily only accounting to the providers of finance) and, (d) accounting for different purposes (i.e. not necessarily accounting only to enable the making of decisions whose success would be judged in financial or even only cash flow terms) (Gray *et al.*, 1996, pp.3, 11).

To sum up, Social Performance Reporting refers to the reporting of the companies about the social activities undertaken by them for the benefit of its own employees

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and all the other interested parties to which it is associated with. In short, it is believed that social performance can be measured in fairly objective ways, and that firms should use these results in order to improve their social performance. Moreover, they should report these results as a matter of principle, and in using and reporting on these additional "bottom lines" firms can expect to do better by their financial bottom line in the long run.

SOCIAL PERFORMANCE REPORTING THROUGH GLOBAL REPORTING INITIATIVES (GRI) GUIDELINES AS A BASE

The GRI was established in late 1997 with the mission of developing globally applicable guidelines for reporting on all these three areas, i.e., economic, social and environmental performance, initially for corporations and eventually for any business, governmental, or non-governmental organisation (NGO). Convened by the Coalition for Environmentally Responsible Economies (CERES) in partnership with the United Nations Environment Programme (UNEP), the GRI incorporates the active participation of corporations, NGOs, accountancy organisations, business associations, and other stakeholders from around the world. The GRI's sustainability reporting guidelines were released in exposure draft form in London in March 1999.

However, GRI guidelines are voluntary reporting initiatives; hence companies are not obliged to inform GRI of their reporting confirmation. It is, however, to be noted that the GRI guidelines are dynamic and the exposure draft issued in March 1999 represents only a primary step in the development of a framework for sustainable reporting. Companies may take it as a way towards better reporting practices.

REVIEW OF LITERATURE

Social Performance Reporting is the key ingredient of the TBL (Triple Bottom Line) concept. It is the most crucial component which relates the company with all its stakeholders. Although, one need to study all the three areas of Triple Bottom Line Reporting, viz., Economic (Financial), Environmental and Social.

TBL may be an emerging concept for the Indian corporate, but it was coined way back. Discussion of the quantification of social and environmental performance is not entirely new and pre-dates Elkington's (1997) book. In 1972, David Rockfeller said that he 'can foresee the day when, in addition to the annual financial statements certified by independent accountants, corporations may be required to publish a social audit similarly certified' (cited in Gray, *et al*, 1987, pix).

Elkington's book reinforced the view that corporations were accountable for their impact on sustainability through TBL and that accountants had a substantial role in measuring, auditing, reporting, risk rating and benchmarking it (Elkington, 1997).

According to Holsti (1969), content analysis categorises narrative matter into themes, a method consistently used in corporate social reporting research (Adams & Roberts, 1995; Zeghal & Ahmed, 1990; Gamble *et al*., 1995). Hackston and Milne (1996) and Krippendorff (1980, p. 21) define content analysis as "a research technique for making replicable and valid inferences from data according to their context".

Guthrie, Cuganesan, and Ward (2007) opine that regulators and other industry associations have recognised the importance of considering the industry setting when determining social and environmental (SE) policy and reporting requirements. However, social and environmental impacts vary greatly from industry to industry. The generalised nature of many SE disclosure instruments is a limitation on the accuracy of the results of empirical studies which only focus on annual report disclosure and size. The said research attempts to develop a framework for reporting the various social indicators, measuring and reporting them in order to serve an ease to the common laymen in understanding & interpreting them.

OBJECTIVES OF THE STUDY

The prime objective of this study is to measure the social performance reporting disclosures of the few randomly selected Indian and Australian companies.

RESEARCH METHODOLOGY

The nature of the said research work is analytical. This study is based on the secondary data collected from the annual/ sustainability/ corporate social responsibility or any other such related reports, downloaded from the websites of the selected companies. Total ten companies (five from each country) were randomly selected for the purpose of this study, viz., from India- Hindustan Unilever Ltd. (HUL Ltd.), Infosys Ltd. (IFS Ltd.), Imperial Tobacco Company of India Ltd. (ITC Ltd.), Oil and Natural Gas Corporation – ONGC Ltd. (ONG Ltd.), and Reliance Industries Ltd. (REL Ltd.), while, from Australia- Alumina (Alcoa) Ltd.-(AWC Ltd.), Brambles Ltd. (BXB Ltd.), Newcrest Mining Ltd. (NCM Ltd.), Stockland Corporation Ltd. (SGP Ltd.), and Woolworths Ltd. (WOW Ltd.).

The study is based on a five year period starting from 2010 to 2015. However, amongst all the years of study period, the year whereby maximum reporting has been done is taken into consideration to arrive at better results.

In order to measure the social performance reporting practices by the said companies, GRI guidelines were taken as a base. Analysis of the data is based on a few selected categories and indicators comprised thereof in the GRI guidelines to have a better measurement.

Each category and/ or indicator therein have been measured in quantitative terms "quantity" aspect (viz., sentence, paragraph, half A4 page, 1 A4 page and >1 A4 page) and has been allotted 10 points each based on the quantity (length) in the following manner.

Table 1: Quantity Measurement "Score Board"

Quantity of Disclosures "How Much"	Score (Points to be allotted)
1 = sentence/s	10
2 = paragraph/s	20
3 = half A4 page	30
4 = 1 A4 page	40
5 = >1 A4 page	50

Further, each such category and/or indicator therein was individually measured in "qualitative" terms also (viz., monetary, non-monetary, qualitative, qualitative & monetary, qualitative & non-monetary, monetary & non-monetary and qualitative, monetary & non-monetary) to know the content disclosed in qualitative terms in the following manner.

Table 2: Quality Measurement "Score Board"

Quality of Disclosure "How measured"	Score (Points to be allotted)
1 = Monetary	10
2 = Non-Monetary	10
3 = Qualitative only	10
4 = Qualitative and Monetary	20
5 = Qualitative and Non- Monetary	20
6 = Monetary and Non- Monetary	20
7 = Qualitative, Monetary and Non-Monetary	30

QUANTITATIVE AND QUALITATIVE MEASUREMENT OF SOCIAL PERFORMANCE REPORTING BY SELECTED INDEX BASED INDIAN AND AUSTRALIAN COMPANIES

Freedman and Jaggi (1986), Kelly (1981), and Roberts (1992) are of the opinion that the use of annual reports as a primary communication vehicle for social performance serves a better measurement tool. For the purpose of this study also, annual reports or sustainability/ CSR reports are used as a data source.

The point of commencement was to determine if the annual/sustainability/or other such related reports included disclosure on social issues or not.

The annual/sustainability/other reports' information was initially analyzed using a dichotomous variable (Yes=1; No=0). Once it was ascertained that the social information was present in the reports, it was necessary to determine how it would be coded.

Table 3: Social Performance Information

Indian Co.'s	HUL Ltd.	IFO Ltd.	ITC Ltd.	ONG Ltd.	REL Ltd.
Information Present	1	1	1	1	1

Australian Co.'s	AWC Ltd.	BXB Ltd.	NCM Ltd.	SGP Ltd.	WOW Ltd.
Information Present	1	1	1	1	1

It is clear from Table 3 that all the selected companies included social performance related information in their reports, which is resembled by "1" as per dichotomous variable, i.e., Yes.

QUANTITATIVE AND QUALITATIVE MEASUREMENT STANDARDS OF SOCIAL PERFORMANCE REPORTING PRACTICES

Table 4: Quality and Quantity Definitions of the Content Analysis

Quantity of Disclosures "How Much"	Quality of Disclosure "How measured"	Quality definitions
1 = sentence	1 = Monetary	Disclosure in monetary/ currency terms
2 = paragraph	2 = Non-Monetary	Quantified in numeric terms of weight, volume, size, etc. but not financial/currency
3 = half A4 page	3 = Qualitative only	Descriptive prose only
4 = 1 A4 page	4 = Qualitative and Monetary	Descriptive prose and currency
5 = >1 A4 page	5 = Qualitative and Non- Monetary	Descriptive prose and numeric terms
	6 = Monetary and Non- monetary	A combination of currency and numeric terms
	7 = Qualitative, Monetary and Non-monetary	Descriptive prose, financial and numeric terms

Table 4 exhibits the "Quantity" and "Quality" definitions of the content analysis to be made in respect of the social performance indicators selected. It has further been divided into two categories in order to have a clear insight into the content. Table 5 shows the social performance indicators to be measured in quantitative and qualitative terms. Tables 6 (A) & (B) show the quantity of disclosures "How much" and a score to the content present thereof, while Tables 7 (A) & (B) show the quality of disclosures "How measured" and a score, thereof of the selected Indian and Australian companies. Table 8 shows the overall social performance disclosure practices of the selected Indian and Australian companies both in "Quantitative" and "Qualitative" terms.

SOCIAL PERFORMANCE INDICATORS TO BE MEASURED IN "QUANTITATIVE" AND "QUALITATIVE" TERMS

Once we have known about the status of the social performance information present in the various reports, few selected social indicators which play a major role in social responsibility of a firm, were selected for the measurement purpose. The said indicators were selected taking into consideration the Global Reporting Initiatives (GRI) guidelines.

The social performance indicators selected for this study purpose are shown in Table 5.

Table 5: Social Performance Indicators Measured

Particulars	Code	Core (C)/ Additional (A) as per GRI frame-work	Social Performance Indicator Code as per GRI frame-work	Description and Decision Rules
Labour Practices & Decent Work	LPDW			
Employment	EM	C 1	LA 1	Total workforce by employment type, employment contract, and region
		C 2	LA 2	Total number and rate of employee turnover by age group, gender, and region
		A	LA 3	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by major operations (employee benefits)
Labour/Management Relations	LMR	C 1	LA 4	Percentage of employees covered by collective bargaining agreements
		C 2	LA 5	Minimum notice period(s) regarding significant operational changes, including whether it is specified in collective agreements
Occupational Health and Safety	OHSAS	C 1	LA 7	Rates of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities by region
		C 2	LA 8	Education, training, counseling, prevention, and risk-control programmes in place to assist workforce members, their families, or community members regarding serious diseases
		A		OHSAS Certification 18000 series and/or Efforts put in for OHSAS
Training and Education (To Employees)	TE	C 1	LA 10	Average hours of training per year per employee by employee category
		A	LA 11	Programmes for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings

Diversity and Equal Opportunity	DEO	C 1	LA 13	Composition of governance bodies and breakdown of employees per category according to gender, age group, minority group membership, and other indicators of diversity
		C 2	LA 14	Ratio of basic salary of men to women by employee category
Human Rights	HR			
Investment and Procurement Practices	IPP	C 1	HR 1	Percentage and total number of significant investment agreements that include human rights clauses or that have undergone human rights screening
		C 2	HR 2	Percentage of significant suppliers and contractors that have undergone screening on human rights and actions taken
		A	HR 3	Total hours of employee training on policies and procedures concerning aspects of human rights that are relevant to operations, including the percentage of employees trained
Non- Discrimination	ND	C 1	HR 4	Total number of incidents of discrimination and actions taken
Freedom of Association and Collective Bargaining	FACB	C 1	HR 5	Operations identified in which the right to exercise freedom of association and collective bargaining may be at significant risk, and actions taken to support these rights
Child Labour	CL	C 1	HR 6	Operations identified as having significant risk for incidents of child labour, and measures taken to contribute to the elimination of child labour
Forced and Compulsory Labour	FL	C 1	HR 7	Operations identified as having significant risk for incidents of forced or compulsory labour, and measures taken to contribute to the elimination of forced or compulsory labour
Society	SOC			
Community	COMM	C 1	SO 1	Nature, scope, and effectiveness of any programmes and practices that assess and manage the impacts of operations on communities, including entering, operating, and exiting. (social initiatives like training and education, etc.)
Corruption	CORUP	C 1	SO 2	Percentage and total number of business units analysed for risks related to corruption
		C 2	SO 3	Percentage of employees trained in organisation's anti-corruption policies and procedures
		C 3	SO 4	Actions taken in response to incidents of corruption (anti-corruption initiatives)
Public Policy	PP	C 1	SO 5	Public policy positions and participation in public policy development and lobbying (public advocacy)
Product Responsibility	PR			

Particulars	Code	Core (C)/ Additional (A) as per GRI framework	Social Performance Indicator Code as per GRI framework	Description and Decision Rules
Customer Health and Safety	CHS	C 1	PR 1	Life cycle stages in which health and safety impacts of products and services are assessed for improvement, and percentage of significant products and services categories subject to such procedures
		A		Customer health and safety Initiatives
Product and Service Labeling	PSL	C 1	PR 3	Type of product and service information required by procedures and percentage of significant products and services subject to such information requirements
		A	PR 5	Practices related to customer satisfaction, including results of surveys measuring customer satisfaction (customer satisfaction survey/ programmes)
Marketing Communications	MC	C 1	PR 6	Programmes for adherence to laws, standards, and voluntary codes related to marketing communications, including advertising, promotion, and sponsorship

The indicators shown in Table 5 are a few which contribute for a better social performance and social responsibility and would be analysed on the basis of its information present in the various reports.

QUANTITATIVE MEASUREMENT OF SOCIAL PERFORMANCE REPORTING PRACTICES OF THE SELECTED INDEX BASED INDIAN AND AUSTRALIAN COMPANIES

Each category and/or indicator of Table 5 has been measured in quantitative terms- “Quantity Aspect” (via., sentence, paragraph, half A4 page, 1 A4 page and >1 A4 page) and has been allotted 10 points each as per Table 1. Tables 6 (A) & (B) depict the score allotted thereon.

Table 6 (A): Quantity of Disclosures “How much” of the Selected Index based Indian Companies

Code	Core (C)/ Additional (A) as per GRI framework	Social Performance Indicator Code as per GRI framework	Score Board (Quantity) (Indian Companies’)					
			HUL Ltd.	IFO Ltd.	ITC Ltd.	ONG Ltd.	REL Ltd.	Avg. (Indicator Wise)
LPDW								
EM	C 1	LA 1	00	20	30	30	20	20
	C 2	LA 2	00	10	20	00	00	6
	A	LA 3	00	10	20	30	20	16
LMR	C 1	LA 4	00	10	20	30	20	16
	C 2	LA 5	00	10	20	10	10	10
OHSAS	C 1	LA 7	00	50	50	50	20	34
	C 2	LA 8	00	50	40	50	40	36
	A		50	20	10	20	40	28

TE	C 1	LA 10	00	20	40	20	50	26
	A	LA 11	20	50	20	50	20	32
DEO	C 1	LA 13	00	50	30	50	50	36
	C 2	LA 14	00	10	20	10	20	12
HR								
IPP	C 1	HR 1	00	10	20	20	20	14
	C 2	HR 2	00	20	20	20	20	16
	A	HR 3	00	20	00	20	10	10
ND	C 1	HR 4	00	10	20	10	10	10
FACB	C 1	HR 5	00	10	20	30	10	14
CL	C 1	HR 6	10	10	10	10	10	10
FL	C 1	HR 7	00	10	10	10	10	8
SOC								
COMM	C 1	SO 1	10	20	50	50	50	36
CORUP	C 1	SO 2	00	10	20	20	10	12
	C 2	SO 3	00	10	20	20	10	12
	C 3	SO 4	00	10	20	30	10	14
PP	C 1	SO 5	00	10	20	20	50	20
PR								
CHS	C 1	PR 1	50	00	50	20	20	28
	A		50	00	20	10	20	20
PSL	C 1	PR 3	20	10	40	20	20	22
	A	PR 5	00	10	10	10	10	8
MC	C 1	PR 6	00	10	20	30	10	14
Total			**210**	**490**	**690**	**700**	**610**	**540**

Source: Tabulated from Sustainability/Annual/CSR reports

Table 6 (B): Quantity of Disclosures "How much" of the selected Index based Australian companies

Code	Core (C)/ Additional (A) as per GRI framework	Social Performance Indicator Code as per GRI frame-work	Score Board (Quantity) (Australian Companies')					
			AWC Ltd.	BXB Ltd.	NCM Ltd.	SGP Ltd.	WOW Ltd.	Avg. (Indi-cator Wise)
LPDW								
EM	C 1	LA 1	50	50	20	50	50	44
	C 2	LA 2	10	00	40	40	50	28
	A	LA 3	00	00	20	20	40	16
LMR	C 1	LA 4	50	00	00	10	10	14
	C 2	LA 5	10	10	10	10	10	10
OHSAS	C 1	LA 7	20	30	40	20	00	22
	C 2	LA 8	20	30	20	20	20	22
	A		20	20	20	50	00	22
TE	C 1	LA 10	50	20	40	00	00	22
	A	LA 11	00	10	30	50	20	22
DEO	C 1	LA 13	20	20	20	50	20	26
	C 2	LA 14	00	00	00	00	00	0
HR								

IPP	C 1	HR 1	30	20	20	10	20	20
	C 2	HR 2	20	20	20	10	40	22
	A	HR 3	20	20	20	20	00	16
ND	C 1	HR 4	00	10	10	00	20	8
FACB	C 1	HR 5	10	10	10	20	20	14
CL	C 1	HR 6	10	10	10	10	20	12
FL	C 1	HR 7	10	10	10	10	20	12
SOC								
COMM	C 1	SO 1	20	20	40	50	50	36
CORUP	C 1	SO 2	00	20	00	20	20	12
	C 2	SO 3	20	20	20	20	20	20
	C 3	SO 4	10	10	20	20	20	16
PP	C 1	SO 5	30	20	10	50	20	26
PR								
CHS	C 1	PR 1	20	50	20	20	20	26
	A		20	20	20	20	20	20
PSL	C 1	PR 3	20	20	20	20	20	20
	A	PR 5	00	10	10	40	20	16
MC	C 1	PR 6	20	20	20	10	20	18
Total			**510**	**500**	**540**	**670**	**590**	**562**

Source: Tabulated from Sustainability/Annual/CSR reports

We can observe from Tables 6 (A) & (B) that from amongst all the selected companies, "ONG Ltd." earns the highest score of 700 points, followed by ITC Ltd. (690 points), SGP Ltd. (670 points), REL Ltd. (610 points), WOW Ltd. (590 points), NCM Ltd. (540 points), AWC Ltd. (510 points), BXB Ltd. (500 points), IFO Ltd. (490 points) and HUL Ltd. scoring the least (210 points) in "Quantitative" measurement of social performance.

Although, considering the scores (country-wise), Indian companies disclose it better as compared to Australian companies (ONG Ltd. being the top scorer). While, on an average basis, Australian companies (562 points) are better as compared to the Indian companies (540 points) looking to the total average scores of the companies (country-wise).

Further, looking to the average scores of the social indicators (quantity- wise), the indicator Society (Community-COMM) (C1-SO 1) scored the highest average (36 points average) both in India as well as Australia.

While, overall (quantity-wise) Labour Practices & Decent Work (Employment-EM) (C1- LA 1) scored the highest average points (44 points) by the selected index based Australian companies during the study period.

QUALITATIVE MEASUREMENT OF SOCIAL PERFORMANCE REPORTING PRACTICES OF SELECTED INDEX BASED INDIAN AND AUSTRALIAN COMPANIES

A firm providing a combination of discussion on social goals and objectives, and outcome in qualitative, non-monetary and monetary terms was considered to be more meaningful to aid stakeholder decisions by linking disclosure, social performance, and economic performance (Belkaoui & Karpik, 1989).

Each indicator of Table 5 was individually measured in "Qualitative" terms (viz., monetary, non-monetary, qualitative, qualitative & monetary, qualitative & non-monetary, monetary & non-monetary and qualitative, monetary & non-monetary) to know the content disclosed in qualitative terms. Tables 7 (A) & (B) depict the score allotted thereon.

Table 7 (A): Quality of Disclosures "How measured" of the selected Index based Indian companies

Code	Core (C)/ Additional (A) as per GRI framework	Social Performance Indicator Code as per GRI frame-work	Score Board (Quality) (Indian Companies')					
			HUL Ltd.	IFO Ltd.	ITC Ltd.	ONG Ltd.	REL Ltd.	Avg. (Indicator Wise)
LPDW								
EM	C 1	LA 1	00	20	20	20	20	16
	C 2	LA 2	00	20	20	10	10	12
	A	LA 3	00	10	30	10	20	14
LMR	C 1	LA 4	00	10	10	10	20	10
	C 2	LA 5	00	10	10	10	10	8
OHSAS	C 1	LA 7	00	20	20	20	20	16
	C 2	LA 8	00	20	20	20	20	16
	A		20	10	10	10	20	14
TE	C 1	LA 10	00	20	20	20	20	16
	A	LA 11	20	20	10	20	20	18
DEO	C 1	LA 13	00	20	20	20	20	16
	C 2	LA 14	00	10	10	20	20	12
HR								
IPP	C 1	HR 1	00	20	30	10	20	16
	C 2	HR 2	00	20	20	10	20	14
	A	HR 3	00	20	00	10	10	8
ND	C 1	HR 4	00	10	10	10	10	8
FACB	C 1	HR 5	00	10	10	10	10	8
CL	C 1	HR 6	10	10	10	20	10	12
FL	C 1	HR 7	00	10	10	10	10	8
SOC								
COMM	C 1	SO 1	20	20	20	30	30	24
CORUP	C 1	SO 2	00	10	10	10	10	8
	C 2	SO 3	00	10	10	10	10	8
	C 3	SO 4	00	10	10	10	10	8
PP	C 1	SO 5	00	10	10	10	10	8
PR								
CHS	C 1	PR 1	20	00	20	20	10	14
	A		20	00	10	10	20	12
PSL	C 1	PR 3	20	10	10	10	10	12
	A	PR 5	00	20	10	10	10	10
MC	C 1	PR 6	00	10	10	20	10	10
Total			**130**	**390**	**410**	**410**	**440**	**356**

Source: Tabulated from Sustainability/Annual/CSR reports

Table 7 (B): Quality of Disclosures "How measured" of the selected Index based Australian companies

Code	Core (C)/ Additional (A) as per GRI framework	Social Performance Indicator Code as per GRI framework	Score Board (Quality) (Australian Companies')					
			AWC Ltd.	BXB Ltd.	NCM Ltd.	SGP Ltd.	WOW Ltd.	Avg. (Indicator Wise)
LPDW								
EM	C 1	LA 1	20	20	20	20	20	20
	C 2	LA 2	20	00	20	20	20	16
	A	LA 3	00	00	20	10	10	8
LMR	C 1	LA 4	20	00	10	10	20	12
	C 2	LA 5	10	10	10	10	20	12
OHSAS	C 1	LA 7	20	20	20	20	10	18
	C 2	LA 8	10	20	10	10	20	14
	A		10	10	10	20	00	10
TE	C 1	LA 10	30	20	20	10	10	18
	A	LA 11	00	10	10	20	20	12
DEO	C 1	LA 13	10	20	20	20	20	18
	C 2	LA 14	00	00	10	10	10	6
HR								
IPP	C 1	HR 1	10	10	10	10	10	10
	C 2	HR 2	10	10	10	10	10	10
	A	HR 3	20	10	20	10	10	14
ND	C 1	HR 4	00	10	20	00	10	8
FACB	C 1	HR 5	10	10	20	10	10	12
CL	C 1	HR 6	10	10	20	10	10	12
FL	C 1	HR 7	10	10	20	10	10	12
SOC								
COMM	C 1	SO 1	10	10	10	20	20	14
CORUP	C 1	SO 2	10	10	10	10	10	10
	C 2	SO 3	20	10	10	10	20	14
	C 3	SO 4	10	10	20	10	10	12
PP	C 1	SO 5	10	10	10	10	20	12
PR								
CHS	C 1	PR 1	10	20	10	10	20	14
	A		10	10	10	10	20	12
PSL	C 1	PR 3	10	10	20	10	10	12
	A	PR 5	00	10	10	10	10	8
MC	C 1	PR 6	10	10	10	10	10	10
Total			**320**	**310**	**420**	**350**	**400**	**360**

Source: Tabulated from Sustainability/Annual/CSR reports

We can observe from Tables 7 (A) & (B) that from amongst all the selected companies, "REL Ltd." earns the highest score of 440 points followed by NCM Ltd. (420 points); then after two companies viz., ITC Ltd. (410 points), & ONG Ltd. (410 points) scoring equal, WOW Ltd. (400 points), IFO Ltd. (390 points), SGP Ltd. (350 points), AWC Ltd. (320 points), BXB Ltd. (310 points) and HUL Ltd. scoring the least (130 points) in "Qualitative" measurement of social performance.

Although, considering the scores (country-wise), Indian companies disclose it better as compared to Australian companies (REL Ltd. being the top scorer). While, on an average basis, Australian companies (360 points) are better as compared to the Indian companies (356 points) looking to the total average scores of the companies (country-wise).

However, looking to the average scores of the social indicators (quality- wise) the indicator Society (Community-COMM) (C1-SO 1) scored the highest average (24 points average) by the selected index based Indian companies followed by the indicator Labour Practices & Decent Work (Employment-EM) (C1- LA 1) scoring 20 points average by the selected index based Australian companies during the study period.

Overall based on the average scores (both quantity and quality-wise) the indicator Society (Community-COMM) (C1-SO 1) is reported better by both the Indian and Australian companies during the study period.

OVERALL SCORES IN DISCLOSING SOCIAL PERFORMANCE INFORMATION IN THE REPORTS OF THE SELECTED INDEX BASED INDIAN AND AUSTRALIAN COMPANIES

Overall score is made up of the qualitative and quantitative information disclosed pertaining to social performance information [exhibited by Tables 6 (A) & (B) and 7 (A) & (B)] of the selected index based Indian and Australian companies.

Table 8: Overall Scores

	HUL Ltd.	**IFO Ltd.**	**ITC Ltd.**	**ONG Ltd.**	**REL Ltd.**	**AWC Ltd.**	**BXB Ltd.**	**NCM Ltd.**	**SGP Ltd.**	**WOW Ltd.**	**Avg.**
Quan.	210	490	690	700	610	510	500	540	670	590	551
Rank	10	9	2	1	4	7	8	6	3	5	--
Quali.	130	390	410	410	440	320	310	420	350	400	358
Rank	10	6	3	3	1	8	9	2	7	5	--
Total	340	880	1100	1110	1050	830	810	960	1020	990	909
Rank	10	7	2	1	3	8	9	6	4	5	--

Combining the overall score of both "Quantitative" and "Qualitative" measurement of the social performance indicators, it is clear that ONG Ltd. discloses the maximum information on social performance aspect scoring the maximum i.e., 1110 points, followed by ITC Ltd., REL Ltd., SGP Ltd., WOW Ltd., NCM Ltd., IFO Ltd., AWC Ltd., BXB Ltd., and HUL Ltd. (340 points) starting from highest to lowest disclosures (rank wise) respectively. We can observe that overall disclosure of ONG Ltd. is best among the selected companies (based on the total scores); followed by ITC Ltd. (both Indian companies). However, the company HUL Ltd., which is also an Indian company is the least scorer (based on the overall score) among the selected companies during the study period.

HYPOTHESIS

H_{01}: There is no significant difference in the quantitative disclosure of social performance reporting practices of Indian and Australian companies.

H_{02}: There is no significant difference in the qualitative disclosure of social performance reporting practices of Indian and Australian companies.

To test the hypothesis we have applied t- test; following is the result of t-test.

Table 9: Result of t-test

Group Statistics					
	Area	N	Mean	Std. Deviation	Std. Error Mean
Social _Quantity	Indian Company	20	9.7656	7.57289	1.69335
	Australian Company	20	11.0781	4.92175	1.10054
Social _Quality	Indian Company	20	6.5156	5.11913	1.14467
	Australian Company	20	7.2500	3.20073	.71570

Independent Samples Test										
		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	T	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
Social _Qty	Equal variances assumed	11.420	.002	-.650	38	.520	-1.31250	2.01956	-5.40088	2.77588
	Equal variances not assumed			-.650	32.621	.520	-1.31250	2.01956	-5.42314	2.79814
Social _Qua.	Equal variances assumed	13.070	.001	-.544	38	.590	-.73438	1.35000	-3.46731	1.99856
	Equal variances not assumed			-.544	31.886	.590	-.73438	1.35000	-3.48463	2.01588

We can see that the sig. value of quantitative is 0.520 and for qualitative it is 0.590. As p value is greater than 0.05 for both the criteria, we accept the null hypothesis. It means there is no significant difference in the quantitative and qualitative disclosures of social performance reporting practices of Indian and Australian companies.

CONCLUSION AND SUGGESTIONS

Looking at the overall scores, it can be said that Indian companies are comparatively better than Australian companies during the study period. However, this applies to only few selected companies for a limited period of time for the said study purpose.

In order to achieve better results, it is thereby suggested to all the selected companies as well as the companies in general to prepare sustainability/or other related such reports and publish it as per GRI guidelines framework. It is also suggested to the companies to prepare a separate table as per GRI social indicators and publish it in their reports which would provide an ease to all its stakeholders.

LIMITATIONS OF THIS STUDY

The study considers only few randomly selected index-based Indian and Australian companies which just give a brief view of the social performance reporting practices carried out in India as well as Australia. It does not purport to demonstrate the exact results and reporting practices of the country as a whole, which can be considered as an ideal measure for such reporting.

Also, the study has been taken for only five years which gives a very brief view of the social performance reporting practices of the selected companies.

Though efforts were undertaken to ensure coding reliability, there remains a degree of subjectivity in the determination and undertaking of coding practices in content analysis research.

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