

Are Co-operatives Embracing the SDGs and Sustainability? A Content Analysis of Annual Reports, Reports, and Websites

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Abstract: Clearly there is a great opportunity for co-operatives around the world to embrace the Sustainable Development Goals (SDGs) specifically and economic, social and environmental sustainability more generally given the nature of the principles and values. As values-based businesses, co-operatives could, can and do occupy the SDG framework space with ease and vigour; however, little empirical research has been done to begin to quantify how co-operatives are embracing the SDG framework, let alone how they are acting in support of the SDGs targets or measuring their impacts based on the indicators. This research attempts to understand the first of these gaps by answering the question: How are co-operatives talking about the SDGs? The methodology for this research is content analysis. This involves analyzing a combination of qualitative and quantitative information, and categorizing the information into pre-defined categories, thus allowing for patterns to emerge. This research uses co-operatives' annual reports (ARs) as the main source for data on SDG presence. There is a great opportunity for co-operatives to move beyond commentary and reflection on sustainability in general to a place of action and implementation based on the SDG targets and performance measurement based on the SDG targets. The goal of this research is to provide insight into how co-operatives are talking about or embracing the SDG framework or sustainability in general. From this insight, it is up to co-operatives individually and as a movement to decide which side of sustainability and the planet's people and environment future they want to be on.

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Keywords: Sustainable Development Goals, co-operatives annual reports, sustainability reporting, economic, social and environmental sustainability

Introduction

After decades of work with the United Nations, 193 countries, including Canada, adopted *The 2030 Agenda for Sustainable Development* in 2015 (United Nations, 2019a).¹ The Sustainable Development Goals (SDGs) provide "a shared blueprint for peace and prosperity for all people and the planet, now and the future" (United Nations, 2019b). In this time of dramatic climate change, political instability and severe inequality the SDG framework is crucial to the short-and long-term sustainability of the planet and the people on it.

The Canadian co-operative sector is made up of 8,000 co-operatives in every region of Canada and in diverse industries. The International Co-operative Alliance defines a co-operative as "an autonomous association of persons united voluntarily to meet their common economic, social, and cultural needs and aspirations through a jointly owned and democratically-controlled enterprise...." (The Co-operative Alliance, 2019). In this definition, we can see matters related to sustainability, but as Carruso identifies, "we can see them more clearly in the co-operative values specification" (2007): "co-operatives are based on the values of self-help, self-responsibility, democracy, equality and solidarity". Co-operatives are the original values-based business. Co-operatives around the world use economic means to pursue social goals, thereby creating businesses with a social purpose (Novkovic, 2012).

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The opportunity for co-operatives to embrace and envelop the SDG framework, given the core of co-operative principles and values and the close proximity to community needs regarding people and the planet, has been identified (Esim, 2019; Schwettmann, n.d.; Wanyama, 2014). However, little empirical research has been done to begin to quantify how co-operatives are embracing the SDG framework, let alone how they are acting in support of the SDGs targets or measuring their impact based on the indicators. This research attempts to understand the first of these gaps by answering the question: How are co-operatives talking about the SDGs?

Interest in the answer to this research question began with wondering whether and how the co-operative sector was engaging with the SDG framework. Since at this point there is no co-operative SDG measurement or reporting framework (i.e., dataset) (Duguid, 2017; Rixon & Duguid, 2018), and connecting with every co-operative to see how they were taking up the SDG framework was methodically unachievable, a content analysis investigating how co-operatives are talking about SDGs emerged. Pursuing this line of research would uncover whether co-operatives are at the very least talking about SDGs in the public space, and if so, what their self-reported actions are in regard to the SDGs. Using a similar methodology as Duguid and Balkin (2016), a content analysis of published reports including annual reports, community reports, sustainability reports, etc., was conducted to identify if and how co-operatives were talking about the SDGs.

Given the increased interest in the SDGs, globally and in Canada, and their growing importance regarding building resilience, stability, peace, and public security, understanding how the co-operative sector is contributing to the sustainable development goals will be threefold. First, by providing a baseline understanding of how and what co-operatives are saying about the SDGs; second, via the baseline understanding open up opportunities for further engagement with the SDGs, and three, further strategic thinking and design by embedding the SDG framework into co-operatives' operations and management.

Literature Review

Sustainability reporting

Over the past two decades there has been a rise in interest by businesses in reporting on sustainability, environment, and social impact. For management and accounting, sustainability and corporate social responsibility has become a standard topic. Social and environmental reporting has taken on a higher profile in light of the UN launch of the SDGs. According to a Price Waterhouse Coopers (PWC) study of 729 publicly listed companies from six countries, 72% mentioned SDGs in their annual report, and only 23% included meaningful quantitative key performance indicators (KPIs) and targets (PWC, 2018).

Generally, sustainability reports are meant to provide a balanced picture of the sustainability performance of the business. It is not uncommon for companies to invest both time and money disclosing information on environmental and social initiatives, nurturing their competitive advantage in the hope that it will result in generating more capital and help to avoid financial downturns (Gamerschlag, Moller, & Verbeeten, 2011). Voluntary disclosures on social impact, or corporate social reporting (CSR), usually outline the corporation's impact on customers, communities, employees, and the natural environment (Stanton & Stanton, 2002). Because sustainability disclosures are voluntary, however, "greenwashing" is not uncommon. Reporting the negative aspects of corporate sustainability performance, however, may cause stakeholders to perceive the corporation to be out of line with societal norms, and diminish corporate legitimacy as a result (Hahn & Lulfs, 2014). On the other hand, companies that do not report negative results may face increased skepticism from stakeholders who may begin to view their reporting as unreliable, negatively affecting their accountability. As a result, companies which actively disclose negative sustainability performance may be viewed positively (Hahn & Lulfs, 2014).

There are varying degrees of reporting. On one side, there are full third party audited, indicator-based frameworks measuring and benchmarking businesses. One example of this is the Global Reporting Initiative (GRI), which provides standardized reporting guidelines as a way to support businesses who buy their services to measure and report on sustainability indicators. Third party oversight encourages businesses to disclose both negative and positive aspects of sustainability performance of the business. This information would then be published in various reports from the business. Reporting then moves through the full spectrum to, on the other side, self-reporting one-off comments

found within official publications from businesses. This research is interested in any type of published reporting on the SDGs.

SDG reporting

The development of the SDGs, a new global framework, will require countries, businesses, communities, and civil society to be thinking about, measuring and reporting on their impact regarding the 17 Sustainable Development Goals. The UN states, the SDGs are the blueprint to achieve a better and more sustainable future for all. They address the global challenges we face, including those related to poverty, inequality, climate, environmental degradation, prosperity, and peace and justice (United Nations, 2019a).

According to Stafford-Smith et al. (2017), the goals of the SDGs defined an agenda for the sustainable development of all nations which adhered to economic growth, social inclusion and environmental protection (Goyannes Gusmão Caiado, 2018). The SDGs are intended to address sustainable development processes in both developed and developing countries, and to facilitate action at all levels and with all actors, including government, civil society, the private sector and the science community to strengthen the capacity of the State to achieve the desired outcomes (Recuero Virto, 2018). The SDG framework was co-designed by the signatory countries and the resulting targets and indicators are being rolled out to support the actors, including businesses, involved in meeting the goals.

The Canadian co-operative sector and sustainability

Co-operatives provide goods and services in a wide range of industries including agriculture, housing, banking, insurance, retail, natural gas, energy generation, funeral services, consulting, farmers' markets, and midwifery (Innovation, Science, and Economic Development Canada, 2018). The total memberships (31.8 million) in Canada reflect this saturation (Duguid & Karaphillis, 2019). The co-operative sector turns over \$85.9 billion in volume of business and has \$503.2 billion in assets thus contributing 3.4% of Canada's GDP (*ibid*). It employs over 182,000 people, which is 3.6% of the total jobs in Canada (*ibid*). While there are economic indicators of impact, as seen from the above studies, there is no standardized framework for co-operatives to measure and report on sustainability, social, environmental or SDG impact (Duguid, 2017).

The co-operative sector, composed of social enterprises and businesses, is not divorced from engaging with sustainability reporting. Co-operatives have the same opportunity to measure and report on SDGs as other businesses. There has also been a direct connection made between co-operatives as values-based businesses and the SDGs (ILO, 2014; Schwettmann, n.d.). This suggests a greater need to better measure and report on co-operatives' impacts in terms of the SDGs.

Content Analysis of Reporting Documents

In particular the annual report is an important document published by businesses.² The annual report is a formal public document produced by businesses, and forms part of the mandatory reporting requirements for most developed economies. The document typically employs management, marketing and communication theory in order to construct a formalized vision and brand of the corporation (Stanton & Stanton, 2002), and is typically considered a pivotal document presented by companies, which can significantly impact and influence financial markets as well as public perceptions of a company (R. Anderson & Epstein, 1995). Some financial information is legally required for corporations to publish, however many corporations include additional information such as social or community impact. In addition, corporations often use their annual report as a way to establish or maintain a brand or image in the public sphere (Guthrie & Petty, 2000).

Beyond the legal requirement to provide financial information, the annual report has become a product of the corporate design environment, which is used to construct and promote the corporate brand and visibility (Stanton & Stanton, 2002). As an important and useful source of information, the report is one way that corporate managers convey what is important to the company (Guthrie & Petty, 2000). Including voluntary information in the document is often used by management as a way to send implicit and explicit messages to the public (Salanik & Meindl, 1984).

The report is one of the ways that companies communicate with various stakeholders and interest groups. While investors are considered the most important stakeholders for corporations from an economic perspective, there is

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a wide variety of additional stakeholders to whom corporate managers are responsible. These include regulators, community members affected by the company, lenders, competitors, employees, and trading partners (Yuthas, Rogers, & Dillard, 2002).

The annual report has been a source of interest for academic research for decades. For example, Judd & Tims (1991) found that the report is a useful mechanism for information dissemination, and is one of the ways that management communicates with customers, shareholders, employees, suppliers, media and government. In addition, Anderson & Imperia (C. Anderson & Imperia, 1992) found that the annual report is an important way for corporations to communicate the personality and philosophy of the firm, while Bekey (1990) found that it is often used as a sophisticated marketing tool to impart the organizational image for the public.

Methodology

Research Design

The methodology for this research is content analysis. It involves analyzing a combination of qualitative and quantitative information, and by categorizing the information into pre-defined categories, allows the researcher to derive patterns in the information. Content analysis is a way of gathering data, and is considered a 'systematic', 'objective' and 'reliable' analysis of written or other published communications (Guthrie & Petty, 2000). In the field of accounting research, annual reporting content analysis is considered empirically valid for social, ethical, and environmental reporting (Guthrie & Petty, 2000).

This research uses co-operatives' annual reports (ARs) as the main source for data on SDG presence. As previously discussed, the AR is still one of the main forms of communication for a business as it is designed to roll up the year's activities hitting the high points and the points the enterprise would like the audience to take away about the enterprise. This is no different for co-operatives. In the past decade, with the rise of other impact and assessment measures, enterprises have also begun to report on these. Sometimes social, community, corporate social responsibility or sustainability reporting is found within the AR, sometimes found within a standalone document. These other reports have also been looked for and analyzed if they were posted.

Data Collection

The two datasets of ARs and other reports were created from existing co-operative lists. The first list is of Canadian co-operatives. These co-operatives were identified from the Top Fifty Canadian Co-operatives; a list of the top fifty non-financial co-operatives in Canada based on volume of business³ that is published by Innovation, Science and Economic Development (ISED) Canada. In addition to the top fifty non-financial co-operatives, the top financial co-operatives including credit unions, caisses populaires and insurance co-operatives added seven more. And finally, to provide a fulsome look at the co-operative sector in Canada, 11 federations including national, provincial, and sector-level co-operatives were looked at because of their leadership and strategic roles. In total 68 Canadian co-operatives were examined (Appendix B).

The second list looks at the global co-operative sector. This list was developed using the World Co-operative Monitor, which is created in partnership by the International Co-operative Alliance (ICA) and EURICSE, University of Trento, Italy. The list is generated based on turnover in US dollars and includes co-operatives and mutuals from around the world (Appendix B). The top 50 international co-operatives were examined.

Once the two lists of co-operatives – Canadian and International – were formed, then a search of ARs and other reports was conducted in February 2019. The timing of this study is important because reports that were posted or taken down before or after February 2019 would not form part of the datasets and therefore would not be included in the study's analysis. Given this timing, the 2018 ARs may not have been posted. The most recent posted AR report or other reports are what form the dataset that was analyzed.

A number of checks and balances were put in place to ensure a thorough search for recent ARs and other reports for each co-operative. First, a search on the co-operative's website was performed to narrow the search; second, a search via Google was conducted to cast the net widely. Third, if no reports had been found, a review of the co-

operative’s website was conducted using key terms such as financial and non-financial reporting, SDG or other sustainable development or community contributions reporting.

The fruits of the data collection resulted in two datasets of ARs and other reports to scrutinize for any reference to SDGs as per the conceptual framework (addressed below). The Canadian co-operative dataset is featured in Figure 1.

Figure 1. ARs and Other Reports from Canadian Co-operatives

| Canadian | ARs | Other reports |
|------------------------------------|-----------|---------------|
| <i>Non-financial Co-operatives</i> | | |
| 2015 | 1 | 1 |
| 2016 | 1 | 0 |
| 2017 | 12 | 3 |
| 2018 | 5 | 0 |
| In Database | 19 | 4 |
| None Found | 31 | 46 |
| Total | 50 | 50 |
| <i>Financial Co-operatives</i> | | |
| 2017 | 7 | 2 |
| In Database | 7 | 2 |
| None | 0 | 5 |
| Total | 7 | 7 |
| <i>Federations</i> | | |
| 2017 | 9 | 1 |
| 2018 | 1 | 0 |
| In Database | 10 | 1 |
| None Found | 1 | 10 |
| Total | 11 | 11 |
| Database Total | 36 | 6 |
| Total | 68 | 68 |

As presented in Figure 1, the Canadian dataset is made up of 36 ARs and 6 other reports. This means of the total 68 co-operatives only 36 (53%) had published an AR on their website, and 9% had published a report that handled other co-operative reporting information like community impact, social responsibility or sustainability. Other reports were titled: Corporate Social Responsibility, Sustainability Report, Sustainable Development Report, Community and Economic Impact Report, Corporate Performance Report, and Social and Corporate Responsibility Report. All of the co-operatives that posted on their website an “other” report had also posted an AR. “None found” means that there was no AR or other report posted to the website.

When the international co-operatives were examined for ARs and other reports the following dataset was created (Figure 2).

Figure 2. ARs and Other Reports from International Co-operatives

| International | ARs | Other reports |
|---------------|-----------|---------------|
| 2016 | 1 | 1 |
| 2017 | 33 | 21 |
| 2018 | 9 | 2 |
| In Database | 43 | 24 |
| None Found | 7 | 26 |
| Total | 50 | 50 |

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As presented in Figure 2, the international co-operative ARs and other reports dataset is larger than Canada's sitting at 43 ARs and 24 other reports. This means 86% of the international co-operatives are posting their ARs and 48% are posting other reports. The other reports included titles like Corporate Social Responsibility, Sustainability, Integrated, Corporate, Giving, Sustainable Development, Sustainable Progress, Social and Corporate Responsibility, Social Responsibility and Co-operative Way. 18 (36%) of the co-operatives posted both an AR and an "other" report. There were seven co-operatives that did not post an AR (none found) and 26 that did not post another kind of report.

Data analysis

Key terms identified within the SDG framework were employed to not only source the datasets, but also when analyzing them. The conceptual framework focuses specifically on the SDGs, but also expanded to include related concepts of sustainability, community, and corporate social responsibility (Figure 3).

Figure 3. SDG Framework Key Terms

| Sustainability | Other Languages (French, German, Italian, Spanish) ⁴ |
|---------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| SDGs | |
| Sustainable Development Goals | Objetivos de desarrollo sostenible, Obiettivi per lo sviluppo sostenibile, objectifs de développement durable, sostenibilidad, nachhaltigkeitskodex, Duurzame Ontwikkelingsdoelen |
| United Nations | Nations Unies, Vereinte Nationen, Nazioni unite |
| Sustainable Development | développement durable, nachhaltige entwicklung, sviluppo sostenibile, duurzaamheid, duurzame ontwikkeling |
| Sustainability | Sostenibilità |
| Social Responsibility | |
| Environment | |
| Community Impact | |
| Corporate Social Responsibility | |
| Community | communauté; collectivité |
| Responsibility | responsabilité |
| Global | |
| International | |
| Reporting | |
| Social | |

Figure 3 presents the key terms used as part of the SDG conceptual framework. During the analysis the ARs, other reports and then websites were scrutinized to see how, what, where and when co-operatives were using these key terms. What is discussed in the analysis section are the themes, patterns and findings that emerge from implementing these key terms within the ARs and other reports in order to understand how co-operatives are talking about SDGs. No outreach to the individual co-operatives or co-operative associations was conducted for this research.

Limitations

There are limitations to the methodology of this research. One is that the use of ARs and other reports represents only one outward facing communications tool that co-operatives use. Other more nimble communications tools (i.e., social media, blogs, Facebook, Twitter etc.) could have an SDG presence for the individual co-operatives, but were not part of the scope of this research. However, searches of the websites were conducted, so if reference to SDGs was made on the co-operative's website, it would have been investigated. Two, inward facing communications (i.e.,

intranet, private documents etc.) could also reflect an SDG presence, but were not included or examined due to lack of public access. Additionally, since the research is interested in how co-operatives are talking about SDGs to the public, internal communications is really beyond the scope of research. And three, importantly, the timing of this study has a significant influence on the findings. The study was conducted in the month of February 2019. This means anything that was posted or taken down before or since was not captured or included in the analysis of this study; additionally, most of the ARs are from 2017 because the 2018 ARs were not completed or posted. In the world of an advancing SDG framework, the co-operative sector in Canada or globally, could have made great strides in terms of the SDGs since publishing their 2017 AR or other reports.

Analysis

Canadian co-operative sector

According to the dataset, the Canadian co-operative sector's engagement with the SDGs is slow to transpire; however, given the low number of co-operatives (53%) that have made their AR available online this is not surprising. An analysis of the differences between the non-financial co-operatives, the financial co-operatives and co-operative associations is presented in this section.

Non-financial co-operatives

In particular, non-financial co-operatives (62%) are not publishing their ARs online; however, whether they have an AR or not, is not known. In terms of the ARs that were found, none of the non-financial co-operatives referred to SDGs in their AR, or "other" reports or website for that matter. What was found within the ARs that fell under the SDG conceptual framework for this research were a range of comments and reporting (both quantitative and qualitative) on the following topics: values, community contributions, donations, environmental stewardship, social concerns, economic benefit to community, and education and training of employees.

Yet, all non-financial co-operatives had websites, and most provide information about their non-financial contributions to their communities – most often sponsorships and donations – on their websites. Some of the Top 50 non-financial co-operatives use the language of sustainability in relation to the co-operative itself, to the community it is located in, or in terms of environmental sustainability; however, many others do not. Yet, with very few exceptions the co-operative and/or community-minded nature of the co-operative comes through strongly in non-financial co-operatives' websites in general.

There were very few (4) "other" reports found. These are titled Sustainability Report, Sustainable Development Report, Corporate Social Responsibility Report, and General Manager Report and have not been produced consistently through the years. These reports cover topics such as community investment, employee engagement, co-operative leadership, fiscal responsibility, environmental sustainability, roadmaps for CSR, the use of international reporting tools such as GRI, community building, and community donations.

Only two co-operatives – a dairy co-operative (Agropur) and a retail co-operative (MEC) – referred to the use of international reporting frameworks like the Global Reporting Initiative (GRI). Perhaps this could be taken as a kind of readiness indicator (i.e., that the co-operative is thinking about its reporting in the global context).

Twenty-one of the top 50 (42%) non-financial co-operatives self-identified as members of the Co-operative Retailing System (CRS) formed by Federated Co-operative Limited (FCL) and local retail co-operatives. Their websites were based on two different templates, both of which allow for local content on community contributions and point to either the Sustainability page on FCL's website or the CRS-wide "We Care" website. This suggests an opportunity for FCL as a second tier co-operative⁵ to be a leader in terms of sustainability and the SDGs to its membership, as well as the opportunity for the trickledown effect to really take hold and solidify. They are in the position to promote broader use of the SDGs.

Eight of the top 50 non-financial co-operatives are members of La Coop fédérée network. This network of 57 co-operatives in Quebec are working to support producers and consumers of agricultural goods and services. Again, there is a tremendous opportunity for this third tier co-operative to be a leader regarding the SDGs and to provide

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guidance, content, and measurement and reporting opportunities to its members. La Coop fédérée is also in the position to promote the discussion, promotion and implementation of the SDG framework.

Financial co-operatives

Turning to the financial co-operatives, only two of the top seven financial co-operatives (including insurance co-operatives) analyzed are tracking their contributions to SDGs. In the Vancity AR, the SDG symbols and targets are cross referenced throughout the document and the contributions made to the SDGs are recorded. In the Desjardins Group AR there is a short description of the SDG commitment. Desjardins has also published a Social and Corporate Responsibility report, which highlights the SDGs and connects the SDGs to pillars of their work.

The Co-operators Insurance and Affinity Credit Union are using other international frameworks to shape their sustainability reporting. The Co-operators also references active participation in the UN Environment Programme Finance Initiative's Principles for Sustainable Insurance. Servus Credit Union has published a corporate social responsibility report with reference to social impact indicators and targets. Assiniboine Credit Union references a deep commitment to end homelessness and create affordable housing, community donations and community enterprise development. Meridian, while the least integrated AR, mentions commitments to communities, employee giving, youth initiatives and financial literacy.

While each financial co-operative is deciding to engage in the conceptual framework terms differently, the financial co-operatives are far ahead of the non-financial co-operatives in terms of having an AR published online, engaging in the conceptual framework concepts, embracing the SDG framework, and producing reports that fit the content needed to impart ("other" reports).

Co-operative associations

Among the co-operative associations scanned, only three out of 11 have signalled an interest in SDGs in their annual reporting. On Coop, the provincial association in Ontario, had a resolution passed at their AGM to support the SDGs, hosted a conference related to the SDGs, and has an award for most sustainable co-operative. Co-operative Housing Federation of Canada's (CHFC) AR contains a message from the Executive Director that refers to the SDGs. And Co-operatives and Mutuals Canada (CMC), the apex organization for co-operatives in Canada, talks about a session during their annual general meeting (AGM) on SDGs.

The Canadian Credit Union Association is framing sustainability in its own report called Community and Economic Impact Report and in a course it offers; however, there is no mention of the SDGs. Not dissimilar to the financial and non-financial co-operatives, the associations are also using language in their ARs that falls within the conceptual framework, but not directly related to the SDGs. For example, Nova Scotia Co-operative Association (NSCA) has a strong sense of community-building, the Saskatchewan Co-operative Association (SCA) uses sustainable development as a tagline for its conference, Alberta Community and Co-operative Association (ACCA) talks about education, Canadian Worker Co-operative Federation (CWCF) references sustainability of itself and worker co-ops; whereas, Conseil québécois de la coopération et de la mutualité (CQCM) states it will work to develop socioeconomic impacts in more detail over the coming years in Quebec. Needless to say, the wider conceptual framework of sustainability is present in the associations' ARs, other reports and websites, but there is very little concrete content, action, reporting, or commentary promoted.

A scan that included ARs, "other" reports and the website of each of the 68 Canadian co-operatives on the list found that only five (7%) of the sample Canadian co-operatives are using the language of the SDGs. These are mostly the financial co-operatives and some associations. In terms of content, the two financial co-operatives (Vancity Credit Union and Desjardins Group) are moving forward with deep, meaningful actions towards the SDG framework. The associations for the most part have mentioned SDGs in passing. Most of the key actors in the co-operative sector in Canada have not (yet) embraced the SDGs or the SDG language; however, when probing deeper and using the wider conceptual framework terminology, Canadian co-operatives do talk about sustainability, community, donations, and education. Sometimes just as a comment, sometimes with indicators and reporting in place.

International

The International co-operatives⁶ tell a very different story when it comes to publishing ARs on their websites and also about embracing the SDG framework. First of all, 86% of the co-operatives had an AR on their website and 48% had an “other” report that has content related to the conceptual framework. Second, 12 of the 50 co-operatives (24%) searched referred to SDGs in their ARs. Within the ARs, co-operatives referred to the SDGs in a number of ways: by integrating the SDGs into their key performance indicators for their co-operative, discussing alignment with the UN Global Compact 10 principles, creating a route to a 2020 strategy, pledging commitment to SDGs, outlining how they will contribute to SDGs, and aligning CSR practices with the SDGs framework. These examples of connecting with the SDGs are highly actionable, deep practices that go beyond the level of basic acknowledgement or reflection.

Almost half of the International co-operatives (24 out of 50) have “other” reports published. The co-operatives that have published another kind of report have always also published an AR. Not dissimilar to the Canadian co-operatives, the “other” reports are titled integrated report, CSR report, sustainability report, giving report, or sustainable development report. These “other” reports cover off similar topics to the Canadian “other” reports such as community donations, social impact, environmental sustainability, key performance indicators, and social reporting, but also embrace SDG alignment, measurement and strategizing.

From the “other” reports and the ARs many international co-operatives have begun to align their activities with the SDGs and some appear to be using the SDGs to inform their sustainability planning. The USA is an outlier – not one of the 13 co-operatives on the list acknowledged the existence of SDGs. Most US co-operatives also do not touch upon the terms within the conceptual framework thus lack sustainability strategies and goals or do not report on them. There is some evidence of corporate responsibility reporting, which often is an account of employee and corporate giving and/or volunteerism. There are comments about supporting environmental sustainability. The 2 UK and 4 Dutch co-operatives on the list are all participating in SDGs; whereas, results for France, Germany, Italy and Japan are mixed. Needless to say, country context seems to matter.

From the scan of international co-operatives, 24 of the 50 (48%) co-operatives have embraced the language of the SDG framework within their AR, “other” report or website. There is a great difference between countries in terms of using the SDG language with the USA never using the language of the SDGs and minimally using the wider sustainability conceptual framework language and with Europe and Japan tending towards more usage, action, and implementation language.

Comparison of Canadian and International co-operatives

To begin, the international co-operatives (86%) were already ahead of Canadian co-operatives (53%) in terms of the total number of co-operatives that have posted ARs on their websites. Additionally, International co-operatives (48%) are more often than Canadian co-operatives (9%) using the “other” report as a tool to convey additional information about their co-operative. This may be explained by the magnitude of international co-operatives, but is not as easily rationalized by this explanation, as ARs are a normal and common method by which businesses and co-operatives report back to investors, members or the public.

The international co-operatives at 48% are clearly embracing the language of the SDGs and framework more than the Canadian co-operatives (7%). There is also a qualitative difference between the international co-operatives and the Canadian co-operatives regarding the depth of embracing of the SDG framework, with the international co-operatives offering language that suggests action, implementation and reporting as opposed to comments and reflection. The international co-operatives are also using a wider breadth and greater depth of the sustainability and the conceptual framework language, action, and implementation than the Canadian co-operatives.

Based on the international top 50 co-operatives and Canadian co-operatives scans and ignoring differences like size and industry, European and Japanese co-operatives seem to be far ahead of North American co-operatives. As mentioned, this raises the question of how much country context matters.

Some of the international co-operatives mentioned that they were signatories of the UN Global Compact and participating in their national Global Compact networks. According to the UN Global Compact’s webpage, it is the

world's largest sustainability initiative. It has "a call to companies to align strategies and operations with universal principles on human rights, labour, environment and anti-corruption, and take actions that advance societal goals" (UN Global Compact, 2019). On its participants' page, as of publication of this research, Canada has 88 participants. None of the signatories of the UN Global Compact are Canadian co-operatives. With less than half of Canada's population, the Netherlands has 151 and with about 9x our population the US has only 728. It seems as though country context matters.

Conclusion

Clearly there is a great opportunity for co-operatives around the world to embrace the SDGs specifically and economic, social and environmental sustainability more generally given the nature of the principles and values. As values-based businesses, co-operatives could occupy the SDG framework space with ease and vigour. There does seem to be a divide in take-up of the SDG framework based on continent with Europe and Japan being ahead and deeply embracing the SDGs and North America being behind. In regard to Canada, there are a few gold standard examples in the financial co-operatives sector that can be models for the direction for Canadian co-operatives in terms of embracing the SDGs.

This research has also shown the need for Canadian co-operatives to publish their ARs or "other" reports on their websites. The AR is a point of consolidation of items that are important for the co-operative and that the co-operative wants the public, its members, other co-operatives, and other businesses to know about them. This could take the form of a full AR or another report structure or infographics. This research has also shown the tremendous opportunity for federations and associations to encourage the trickledown effect to their members. Being champions of the SDGs or the wider sustainability framework, encouraging deep, action-based implementation and reporting could shift the co-operative sector to leaders in the field of SDGs. There is an opportunity for co-operatives to join other businesses around the world in the UN Global Compact Network's call for action and to occupy this space as leaders of sustainability. There is a great opportunity for co-operatives to move beyond commentary and reflection on sustainability in general to a place of action and implementation based on the SDG targets and performance measurement based on the SDG targets.

The goal of this research is to provide insight into how co-operatives are talking about or embracing the SDG framework or sustainability in general. From this insight, it is up to co-operatives individually and as a movement to decide which side of sustainability and the planet's people and environment future they want to be on.

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Notes

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² Special thank you to Stephanie Woodward (2018), who investigated the use of annual reports in her unpublished applied research paper “Environmental Reporting by Corporate Canada: A 5-year Content Analysis of Annual Reports from Canada’s Largest Corporations”.

³ Total volume of business means the total number of goods or services traded during a given period of time. This can be used interchangeably with revenue.

⁴ For other languages, Google translate was employed.

⁵ Second tier co-operatives support their member co-operatives, which are the first tier co-operatives providing goods and services to their members.

⁶ Only one Canadian co-operative is included in the top 50 international co-operatives, Desjardins Credit Union.

Appendix A: Canadian Co-operatives List

| 2018 | Co-operative Name | Industry | Province |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|---------------------------------------------------------------------------|----------|
| TOP 50 NON-FINANCIAL CO-OPS IN CANADA 2015* Source: https://www.ic.gc.ca/eic/site/106.nsf/eng/00152.html#fna | | | |
| 1 | Federated Co-operatives Limited | Wholesaler, consumer goods, petroleum refinery, building materials | SK |
| 2 | La Coop fédérée | Pork and poultry processing, petroleum, feed mill, farm supplies | QC |
| 3 | Agropur Coopérative | Dairy products | QC |
| 4 | United Farmers of Alberta Co-operative Limited | Petroleum, farm supplies, building materials | AB |
| 5 | Calgary Co-operative Association Ltd. | Supermarket, petroleum, pharmacy, travel agency | AB |
| 6 | Exceldor coopérative | Slaughtering, processing and marketing of poultry products | QC |
| 7 | Gay Lea Foods Co-op Ltd. | Dairy products | ON |
| 8 | Red River Cooperative Ltd. | Petroleum retail | MB |
| 9 | Hensall District Co-op Inc. | Grain marketing, feed mill, petroleum, farm supplies | ON |
| 10 | Saskatoon Co-op Association Limited | Petroleum, supermarket, building materials, consumer goods, farm supplies | SK |
| 11 | Progressive Pork Producers Co-operative Inc. | Pork processing | ON |

| 2018 | Co-operative Name | Industry | Province |
|------|----------------------------------------------------------------|--------------------------------------------------------------------------------------|----------|
| 12 | Mountain Equipment Co-op | Outdoor recreational equipment | BC |
| 13 | Nutrinor, coopérative agro-alimentaire du Saguenay Lac St-Jean | Dairy products, petroleum, feed mill, hardware | QC |
| 14 | Vivaco, Groupe Coopératif | Feed mill, petroleum, mixed animals marketing, farm machinery, building materials | QC |
| 15 | Central Alberta Co-op Ltd. | Gas bars, food, pharmacy, building materials, farm supplies, petroleum | AB |
| 16 | Pioneer Co-op Assn. Ltd. | Fertilizer and chemicals, petroleum, supermarket, building materials | SK |
| 17 | Groupe Dynaco, coopérative agroalimentaire | Dairy products, building materials, farm machinery, hardware | QC |
| 18 | Fédération des coopératives du Nouveau-Québec | Wholesaler, petroleum, consumer goods, marketing Inuit handicrafts (Northern Québec) | QC |
| 19 | Comax, coopérative agricole | Pork, feed mill, farm machinery, farm supplies, petroleum | QC |
| 20 | Prince Albert Co-op Assn. Ltd. | Petroleum, supermarket, consumer goods, farm supplies | SK |
| 21 | Sherwood Co-operative Assn. Ltd. | Petroleum, supermarket, farm supplies | SK |
| 22 | Arctic Co-operatives Limited (ACL) | Wholesaler, consumer goods, aboriginal handicrafts (Northwest Territories, Nunavut) | MB |
| 23 | Otter Farm & Home Co-op | Petroleum, feed mill, supermarket | BC |
| 24 | Vanderhoof and Districts Cooperative Association | Wholesaler, petroleum, food, consumer goods, farm supplies | BC |
| 25 | Peninsula Consumer Services Co-operative | Petroleum, supermarket, tobacco retail | BC |
| 26 | Unicoop, coopérative agricole | Feed mill, pork marketing, hardware, farm machinery | QC |
| 27 | Profid'or, coopérative agricole | Feed mill, pork marketing, petroleum, farm supplies, hardware | QC |
| 28 | Western Drug Distribution Center Limited | Medical and hospital equipment | AB |

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| 2018 | Co-operative Name | Industry | Province |
|------|---------------------------------------------------------|----------------------------------------------------------------------------------|----------|
| 29 | Amalgamated Dairies Ltd. | Dairy products, consumer goods, farm machinery | PE |
| 30 | Lloydminster & Dist. Co-op Ltd. | Petroleum, supermarket, farm supplies, building materials, pharmacy | SK |
| 31 | Heritage Co-op 1997 Ltd. | Wholesaler, petroleum, food, consumer goods, farm supplies | MB |
| 32 | Interprovincial Cooperative Limited | Wholesale distributor of food and farm supplies, produces agricultural chemicals | SK |
| 33 | Mid Island Consumer Services Co-op | Gas bars and other petroleum retail | BC |
| 34 | Leduc Co-op Ltd. | Gas bars, food, pharmacy, building materials, farm supplies, petroleum | AB |
| 35 | Pembina Consumers (Co-op) 2000 Ltd. | Farm supplies, petroleum, building materials, consumer goods, supermarket | MB |
| 36 | Ste. Anne Co-operative Oil Limited | Gas bars, other petroleum products | MB |
| 37 | Integrated Grain Processors Co-operative Inc. | Producer of fuel ethanol | ON |
| 38 | Citadelle, coopérative de producteurs de sirop d'érable | Retail of maple, honey and cranberry products | QC |
| 39 | St. Paul & Dist. Co-op Assn. Ltd. | Wholesale and retail, general merchandise store | AB |
| 40 | Discovery Cooperative Ltd. | Gas bars, food, pharmacy, building materials, farm supplies, petroleum, clothing | SK |
| 41 | The Wetaskiwin Co-op Assn. Ltd. | Wholesaler, petroleum, food, consumer goods, farm supplies | AB |
| 42 | Yorkton Co-op Assn. Ltd. | Petroleum, supermarket, farm supplies | SK |
| 43 | Wild Rose Co-operative Association Ltd. | Wholesale and retail, general merchandise store | AB |
| 44 | New Horizon Co-operative | Wholesale and retail, general merchandise store | AB |
| 45 | Winkler Consumers Co-operative Ltd. | Supermarket, petroleum, hardware, building materials | MB |
| 46 | BC Tree Fruit Co-operative | Fruit tree products | BC |

| 2018 | Co-operative Name | Industry | Province |
|---------------------------|--------------------------------------------|--------------------------------------------------------------|----------|
| 47 | La Coop Purdel | Grain products, farm supplies | QC |
| 48 | Prairie Co-operative Limited | Gas bars, food, building materials, farm supplies, petroleum | SK |
| 49 | Moose Jaw Co-op Assn. Ltd. | Gas bars, food, pharmacy, farm supplies, petroleum | SK |
| 50 | Swan Valley Consumers Co-operative Limited | Gas bars, food, pharmacy, farm supplies, petroleum | MB |
| CREDIT UNIONS | | | |
| CU.01 | Vancity CU | Banking and financial services | BC |
| CU.02 | Desjardins Group | Banking and financial services | Canada |
| CU.03 | The Co-operators | Insurance and financial services | Canada |
| CU.04 | Servus CU | Banking and financial services | AB |
| CU.05 | Affinity CU | Banking and financial services | SK |
| CU.06 | Assiniboine CU | Banking and financial services | MB |
| CU.07 | Meridian CU | Banking and financial services | ON |
| CO-OP ASSOCIATIONS | | | |
| CA.01 | Co-operatives and Mutuals Canada | | Canada |
| CA.02 | Canadian Worker Co-op Federation | | Canada |
| CA.03 | CQCM (Quebec) | | QC |
| CA.04 | BCCA | | BC |
| CA.05 | ACCA | | AB |
| CA.06 | Manitoba Co-operative Association | | MB |
| CA.07 | Sask Co-op Ass | | SK |
| CA.08 | Ontario Co-op Ass | | ON |
| CA.09 | Nova Scotia Co-operative Association | | NS |
| CA.10 | Canadian Credit Union Association | | Canada |
| CA.11 | Co-op Housing Federation | | Canada |

Appendix B: International Co-operatives' List

| 2018 | Co-operative Name | Industry | Country |
|------|------------------------|---------------------------------|-------------------|
| 1 | Groupe Crédit Agricole | Banking and financial services | France |
| 2 | Groupe BPCE | Banking and financial services | France |
| 3 | BVR | Banking and financial services | Germany |
| 4 | Zenkyoren | Insurance | Japan |
| 5 | REWE Group | Wholesale and retail trade | Germany |
| 6 | Nippon Life | Insurance | Japan |
| 7 | ACDLEC - E. Leclerc | Wholesale and retail trade | France |
| 8 | Groupe Crédit Mutuel | Banking and financial services | France |
| 9 | Zen-Noh | Agriculture and food industries | Japan |
| 10 | State Farm | Insurance | USA |
| 11 | Nonghyup | Agriculture and food industries | Republic of Korea |
| 12 | Liberty Mutual | Insurance | USA |
| 13 | Talanx Group | Insurance | Germany |
| 14 | Edeka Zentrale | Wholesale and retail trade | Germany |
| 15 | Sumitomo Life | Insurance | Japan |
| 16 | CHS Inc. | Agriculture and food industries | USA |
| 17 | Coop Swiss | Wholesale and retail trade | Switzerland |
| 18 | Migros | Wholesale and retail trade | Switzerland |
| 19 | Meiji Yasuda Life | Insurance | Japan |
| 20 | Rabobank | Banking and financial services | Netherlands |
| 21 | Nationwide | Insurance | USA |
| 22 | Achmea | Insurance | Netherlands |
| 23 | Système U | Wholesale and retail trade | France |
| 24 | MassMutual Financial | Insurance | USA |
| 25 | COVEA | Insurance | France |
| 26 | Northwestern Mutual | Insurance | USA |

| 2018 | Co-operative Name | Industry | Country |
|------|-----------------------------------------------|---------------------------------|-------------|
| 27 | Bay Wa | Agriculture and food industries | Germany |
| 28 | New York Life | Insurance | USA |
| 29 | Unipol | Insurance | Italy |
| 30 | Coop | Wholesale and retail trade | Italy |
| 31 | Hokuren | Agriculture and food industries | Japan |
| 32 | Desjardins Group | Banking and financial services | Canada |
| 33 | Conad | Wholesale and retail trade | Italy |
| 34 | John Lewis Partnership PLC | Wholesale and retail trade | UK |
| 35 | Dairy Farmers of America | Agriculture and food industries | USA |
| 36 | Fonterra | Agriculture and food industries | New Zealand |
| 37 | Corporación Mondragón | Industry and utilities | Spain |
| 38 | Land O'Lakes, Inc. | Agriculture and food industries | USA |
| 39 | Wakefern Food Corp./Shoprite | Wholesale and retail trade | USA |
| 40 | Co-operative Group Limited | Wholesale and retail trade | UK |
| 41 | The Norinchukin bank | Banking and financial services | Japan |
| 42 | FrieslandCampina | Agriculture and food industries | Netherlands |
| 43 | Coöperatie VGZ | Insurance | Netherlands |
| 44 | SOK | Wholesale and retail trade | Finland |
| 45 | American Family | Insurance | USA |
| 46 | CCA Global Partners | Wholesale and retail trade | USA |
| 47 | AG2R La Mondiale | Insurance | France |
| 48 | Groupama | Insurance | France |
| 49 | Federal Farm Credit Banks Funding Corporation | Banking and financial services | USA |
| 50 | Arla Food ambia | Agriculture and food industries | Denmark |