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CSR Reporting and the University

Corbin Wilson
Western Kentucky University, corbin.wilson086@topper.wku.edu

CSR REPORTING AND THE UNIVERSITY

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By

Corbin W. Wilson

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CE/T Committee

Steve Wells, PhD

Melloney Simerly, PhD

Dennis Wilson, PhD

Approved by

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Advisor
Department of Accounting

ABSTRACT

There is currently no mandatory Corporate Social Responsibility (CSR) reporting standards for institutions of higher learning (universities) in the U.S. There is also no established governing or regulatory body designated with the responsibility of developing CSR reporting standards for universities. In recent years some universities have prepared and released self-reported CSR reports. However these reports may not be complete, much of the information included in the reports could be outdated, and all of it is subject to bias. Without commonly accepted CSR reporting standards, common reporting format, or metrics, it is difficult to compare the CSR efforts of various universities. Comparing the sustainability reports of two universities might be described as similar to comparing apples to oranges. In a time where social and environmental factors are becoming as important as financial factors, shareholders have a right to expect accountability and need reliable information for comparability. They want to know if universities are being responsible with financial and environmental resources. To stakeholders a more reliable basis for comparability, it is my hypothesis that a common set of CSR reporting standards should be developed by a governing body or regulatory agency. This hypothesis stems from the financial accounting reporting

standards required for U.S. corporations and universities that provide a basis for comparability for users of general-use financial statements.

This study examines how generally accepted standards for financial reporting have developed and been implemented in the corporate world in the U.S. and if/how that development and implementation might serve as a template for university CSR reporting standards. The study also identifies relatively recent efforts to develop CSR reporting standards for corporations in Europe. Many European corporations now release CSR reports prepared in accordance with The Global Reporting Initiative's (GRI) reporting guidelines designated as "G4". The GRI established certain principles for establishing a baseline for report content and report quality. In order to meet the G4 principles for content, a report should include at least four sections: stakeholder inclusiveness; CSR context; Materiality; and Completeness.

To support my hypothesis, I conducted a pilot study based on self-reported CSR reports by U.S. universities housed in a database maintained by AASHE. AASHE assigns each report a score based on overall quality. One of the factors receiving a score was "Completeness". I chose the completeness principle for two reasons. It is one of the easiest to test because it does not require an evaluation of the report quality and because an incomplete report obviously lacks comparability. The sample included a mixture of private and public universities and universities of different enrollment sizes. An analysis of the pilot study is presented and the limitations associated with the study are identified. Hopefully this study will encourage professionals, and academics alike, to

push for the creation of a governing body to implement and enforce a standardized policy for reporting on issues of social responsibility.

Keywords: Corporate Social Responsibility, Sustainability, Reporting Standards, Accounting Standards, Universities

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VITA

January 30, 1994 . . . . .Born – Owensboro, Kentucky

2012 . . . . McLean County High School, Calhoun, Kentucky

FIELDS OF STUDY

Major Field: Accounting

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Chapter 1

Introduction

In today's culture, the Green Movement and sustainability play major factors in our everyday lives. From the products that are marketed in stores to the way new buildings are designed, sustainability remains at the forefront of the world's interests. Corporate Social Responsibility (CSR) is the connection between the Green Movement and other reporting entities. "Corporate social responsibility (CSR) is a business approach that contributes to sustainable development by delivering economic, social and environmental benefits for all stakeholders" (Definition of corporate social responsibility, 2016). As integral as issues of sustainability have become, there is still a lack of accounting practices for these issues. Recently, there has been a push within the accounting profession to bring more structure to CSR reporting. The development of the Global Reporting Initiative (GRI) guidelines (GRI, 2015) and the Sustainability Accounting Standards Board (SASB) (SASB, 2012) have led to improvements, but to date, American companies still are not required to report on these issues. As a result of the lack of structure, many companies choose to either not report on these issues, or skew their reports to make themselves look responsible in the public eye. Since corporate social accountability can play such a large role in how companies are perceived, and in turn, their eventually profitability, reports on social responsibility should be placed on the same level as financial reports. These reports would reward socially responsible companies, while drawing attention to companies who are lagging behind. There is no doubt that these corporate social responsibility reports would affect how the corporate world operated, as companies focusing on making responsible choices may experience benefits similar to those that accompany positive financial reports.

In many ways the American University system is similar to that of the corporate world. Both entities have an extensive number of shareholders and a large impact, both physically and socially, on their environment. With such an impact on their surroundings, it is as crucial for universities to make socially responsible decisions as it is for corporations. In the current discussion on accounting for corporate social responsibility, the University has been almost entirely excluded. This is very disturbing since, “Universities, their graduates, and professors are expected to be at the forefront of developments which impact people, planet, and organizations” (Adams, 2013). Even though institutions of higher learning are required to report on their economic well-being, their social, environmental, and governance situations are much more difficult to ascertain. This is very troublesome as colleges and universities have a wide reach and impact a significant number of stakeholders.

There is currently no mandatory CSR reporting guidelines for institutions of higher learning which can be enforced by a governing body. “When top-down regulation falls short, education and training programs encourage people voluntarily to police themselves and their neighbors” (Peterson & Wood, 2015). In the absence of any mandatory regulations, a small number of institutions have started releasing self-reported CSR reports. While their attempts to report on these vital issues is commendable, it is not necessarily beneficial. With no common format or reporting metrics, comparing the CSR reports of two universities is difficult. A great deal of the information that is reported is outdated, and much of it is subject to bias. Institutions may be reluctant to publish reports saying that they have fallen short of expectations if they have the option not to.

A future governing body would not be attempting to reinvent the wheel if they wanted to create a set of mandatory guidelines for colleges and universities to report on, as there are models already established. France is the best example of mandatory CSR reporting in the modern world. Their adoption of the G4 standards for accounting for corporate social responsibility could be used as a model for other nations to follow. With a little tailoring, the current suggested reporting metrics could be used to establish guidelines for universities to report on (GRI, 2015).

Chapter 2

DEVELOPMENT OF US FINANCIAL REPORTING STANDARDS

The development of corporate social responsibility can be compared to the development of financial reporting standards. Financial reports were developed to provide a measure of comparability to publically traded companies. Shareholders demanded to know about how the company conducted its business operations and how well it performed. In order for these reports to provide value, they had to be comparable. Without a standard set of reporting metrics, financial reports would be impossible to compare. With this need recognized, standardized financial reporting was born.

In 1905, The Interstate Commerce Commission sought to develop a uniform system of accounting for the railroad industry. After this initial push for standardized accounting standards, the US Census Bureau called for uniform municipal accounting standards. Standardization spread to every segment of the accounting industry. In 1932, this trend is strengthened by the New York Stock Exchange's requirement of all listed companies to undergo an audit. The Securities and Exchange Act of 1933 and 1934 further supported the growing trend of standardization in the industry. These legislative act established the Securities and Exchange Commission (SEC) and gave this new agency the authority to regulate financial markets. The SEC was given the authority to require companies to report any information that shareholders might need to make informed decisions about publically traded companies. These new legislative measures also require independent audits to help achieve a higher level of certainty regarding the information disclosed within the financial statements (FAF, FASB, GASB Timeline, 2016).

As standardization of financial statements within the corporate sector progressed, it was only natural that this same level of standardization be required of governmental entities as well. Government entities are typically one of the largest employers in any given jurisdiction. In addition to the direct employment of many people, every citizen has an interest in governmental proceedings as a result of taxation and governmental sponsored programs. If every citizen is required to pay a certain margin of wealth that they otherwise would have accumulated for themselves to fund governmental operations, in turn they would want the government to operate as efficiently as possible. In 1934, this idea was brought to light and the National Committee on Municipal Accounting was organized to develop integrated accounting and reporting standards for state and local governments. Constituents were granted the same degree of transparency in regards to spending as investors in publically traded corporations were privileged to (FAF, FASB, GASB Timeline, 2016).

Another giant leap forward was taken in 1938 with the organization of the Institute Committee on Accounting Procedure (CAP) as the first US accounting standard-setting body for the private sector. In 1953, this organization published the first codification of Generally Accepted Accounting Principles (GAAP). With the establishment of a standardized and universal accounting codification, the accounting industry achieved a level of comparability that gave shareholders the information that they needed in order to make informed decisions about publically held companies. As long as the financial statement was published after the implementation of this codification, a statement could be comparable to future statements of the same company or to statements from competitors. This achievement was made possible because the level of standardization set forth in the Generally Accepted Accounting Principles. These guidelines outline how financial reporting situations are to be presented in the statements, hopefully resulting in a higher level of insight regarding the company's proceedings from the reader (FAF, FASB, GASB Timeline, 2016).

In 1968, the National Committee on Governmental Accounting published authoritative Generally Accepted Accounting Principles for state and local governments. These guidelines were referred to as Governmental Accounting, Auditing, and Financial Reporting (GAAFR) standards. This step towards the complete standardization of the accounting professional was an advancement of the establishment of the National Committee on Municipal Accounting in 1934. Though it took nine years, state and local governmental agencies were required to publish financial statements of position and performance in the same manner that public corporations were. This was one more step in the direction of universal comparability within the accounting profession (FAF, FASB, GASB Timeline, 2016).

In 1973 the auditing industry responded to the need for generally accepted international accounting standards and the International Accounting Standards

Committee was formed. As with the development of standardized governmental accounting principles, the development of international accounting standards was the result of shareholder's demanding a greater amount of information. In an economic environment in which corporations were taking advantage of a developing international market, shareholders needed information as to the overall performance of publically traded companies. Before this time, segments of multinational companies followed the accounting guidelines for the country in which they operated. Given the fact that no two countries had the same reporting standards, the financial statements of multinational companies were unable to be compared. This low level of comparability meant that the financial statements of business segments within the same company operating in different countries could not be compared with each other. A growing global economy necessitated the implementation of generally accepted international accounting standards. The need was recognized and these standards came were established (FAF, FASB, GASB Timeline, 2016).

While financial statements may be published in accordance with Generally Accepted Accounting Principles, if these statements do not portray the entity accurately then these reports are misleading and potentially dangerous to shareholders. The next major steps towards the standardization of the accounting profession were taken in response to this realization. In the late 1980s the accounting industry recognized that auditing standards were needed lend certainty and credibility to financial reports. In 1987 the National Commission on Fraudulent Reporting published a report on exactly how auditors could reduce the "expectations gap" between themselves and shareholders. According to the American Institute of Certified Public Accountants (AICPA), the "expectations gap" is defined as "the difference between what the public and financial statement users believe auditors are responsible for and what auditors themselves believe their responsibilities are." This report helped the accounting professional critically evaluate where they could improve independent auditing, thus improving comparability of financial statements in the eyes of shareholders. In 1988, the AICPA mandated that a peer review program be implemented among accountants. This decision further raised the standards by which accountants were held responsible, in theory, raising the standards for all financial statements. Auditing was again the focus of the most recent advances in the standardization of financial statements with the Sarbanes-Oxley Act and the implementation of the first auditing standards for public companies set forth by the Public Company Accounting Oversight Board. The Sarbanes-Oxley Act was passed in the wake of two accounting scandals, the Waste Management Scandal (1998) and the Enron Scandal (2001). These incidents proved to the accounting profession that there needed to be tighter standards regarding the auditing of financial statements. The Sarbanes-Oxley Act created the Public Company Accounting Oversight Board (PCAOB) to establish public auditing standards. When the PCAOB introduced its auditing standards in 2004, the accounting profession took one more step towards complete standardization. By implementing well defined auditing standards, the financial statements of publically traded companies could be regarded with more credibility. This higher level of credibility led to a higher level of comparability between reports (FAF, FASB, GASB Timeline, 2016).

Financial reporting has a great deal in common with CSR reporting. Both styles of reporting were developed out of a need for a greater level of comparability of published statements. The development of generally accepted accounting principles for state and local governments grew from a need for entities to be more transparent with their accounting policies and practices. The same need for transparency in CSR reporting has led to colleges and universities reporting on issues of CSR. Through a study of the development of financial reporting standards, the need for financial reporting standards for state and local governmental entities can be seen. In the same way, studying the development of general CSR reporting standards can help to better understand reporting standards for colleges and universities on issues of CSR.

Chapter 3

CSR Reporting

Reporting for issues of CSR has developed much more recently than reporting for financial performance. There has always been pressure from shareholders to publish this data, but in recent years, this pressure has grown stronger. As illustrated by the development of financial reporting standards, when the accounting profession recognizes that shareholders are not receiving adequate information, changes are implemented. In recent years, there has been a strong push from segments of the general public to "Go Green". The "Green Movement" focuses on creating a world that sustain the resources for future generations. This movement includes the preservation of key resources as well as the improvement of the overall quality of life. When the accounting profession recognized the importance the CSR movement, the Global Reporting Initiative was founded in 1997. After its establishment, GRI attempted to create reporting guidelines that would include social, economic, and governance issues. Over the course of its life, the GRI has published numerous revisions to its original reporting guidelines. Each revision has been carefully constructed to build upon a previous framework and help address holes in the reporting guidelines. The most recent version of the GRI reporting guidelines has been designated as “G4”. These reporting guidelines were structured around the feedback from numerous international conferences with politicians, industry leaders, and accountants. France currently mandates that public corporations report on issues of CSR using the G4 guidelines as their reporting framework, and several other governments are in the process of adopting these standards for corporations within their borders. At this time, the United States has not made any move to adopt any version of GRI's reporting framework, or any framework for that matter (GRI, 2015). The article, The Institutional Role in the Promotion of Corporate Social Responsibility Reporting highlighted the fact that CSR reporting standards are still being developed. “The level and content of Corporate Social Responsibility (CSR) reporting has evolved significantly in the past forty years. However, this evolution is still in its early stages. . . The standards themselves are still evolving. New reporting standards continue to be created and new versions of existing standards continue to be developed. Opportunities remain for the harmonization and convergence of these standards.” By seizing the opportunity at hand, developing CSR reporting principles can help institutions publish comprehensive and comparable reports. These higher quality reports would be much more valuable to the numerous shareholders of these institutions.

Chapter 4

PRINCIPLES OF G4

When the GRI developed the G4 guidelines, they established principles for defining both report content as well as report quality. Establishing a baseline for content and criteria is crucial to the comparability of the CSR reports. In order to meet the G4 principles for report content, a report should include sections for stakeholder inclusiveness, CSR context, materiality, and completeness. Within the stakeholder inclusiveness section of the report, the organization will identify its stakeholders and explain what has been done to meet their expectations regarding issues of CSR. This section should be followed by a presentation of the organization's performance in the wider context of CSR. A report should include their definition for "materiality". This definition is incredibly important, as issues that aren't "material in nature" aren't required to be reported in the same format as issues "material in nature". The final principle for defining report content is completeness. In order to be considered "complete", an entity's CSR report must include all information necessary for a stakeholder to assess the organization's performance (GRI, 2015).

In addition to outlining principles to help determine report content, the GRI also established standards for defining report quality. In order to comply with principles set for in the G4 guidelines, a report must be balance, accurate, reliable, timely, clear, and comparable. To be considered balanced, a report should reflect both positive and negative aspects of the organization's performance. Without accuracy and reliability, a report has no credibility and cannot be used to critically evaluate the performance of an entity. A report must also be presented in a clear and timely manner so that all stakeholders may evaluate the information while that information is still relevant to decision making. The principle of comparability encompasses all the other principles for defining both report content and quality. If a report is lacking any principle, it losses comparability. Two reports that are presented in different ways with emphases on different issues are not conducive to comparison (GRI, 2015).

Chapter 5

THE COMPLETENESS PRINCIPLE

In order to evaluate how well colleges and universities were voluntarily reporting on issues of CSR, I conducted a survey based on the completeness principle of the G4 reporting guidelines. I chose the G4 standards because they are the most recent standards published by the most widely recognized CSR reporting organization, the Global Reporting Initiative. For my research, I chose to test college and university CSR reports on the basis of the completeness principle. The completeness principle was chosen for two reasons. This principle is one of the easiest to test since it requires no evaluation of the report quality. This is important because determining report quality can only be accomplished by an intensive examination of the publishing organization. Auditing each individual entity and their report would not have been a practical application of resources for the purpose of this paper. The other reason that completeness was selected was because an incomplete report obviously lacks comparability. Without every section of a report being present, it is impossible to compare reports. Lacking performance figures directly correlates with a lack of comparability as well as a lack of value for that particular report to stakeholders (GRI, 2015).

Chapter 6

Testing for Completeness

While this research was drawn from a sample and its results can not represent the entire population, the findings were eye opening. The test sample of fifty institutions, seen in Figure 2.1, was drawn from the Association for the Advancement of Sustainability in Higher Education's (AASHE) "STARS" database. This database houses a large collection of university's CSR reports. Institutions submit their reports to AASHE and AASHE assigns their report a score based on its overall quality (AASHE, 2016). Within the sample, my research concluded that the CSR reports published by colleges and universities are not comparable due to a lack of completeness. Even with parameters identifying the necessary components of a report, Figure 2.2 illustrates that only two entities produced complete reports. From this research, two major conclusions can be drawn. The first of these conclusions is that there needs to be an agency with the authority to establish general accepted accounting principles for issues of CSR specifically for institutions of higher education. This agency would need to be given the authority to mandate that all colleges and universities publish reports based that comply with a standardized set of reporting metrics. I would suggest adopting the principles set forth in GRI's G4 guidelines. The GRI is the most recognized CSR standard setting organization and their guidelines are used by other countries to report on issues of CSR within the corporate sector. These guidelines have been thoroughly vetted and would transition well to CSR reporting for universities. The second conclusion that can be drawn from this research is that without an agency that has the power to enforce established reporting regulations, comparability among university's CSR reports will remain nothing more than a goal. Even if standards are implemented, without an entity to impose penalties for noncompliance, most universities will not publish adequate reports. It is a poor marketing strategy to publish figures illustrating that your entity underperformed in key areas. Since the majority of CSR reports currently stem from marketing departments, it is only natural that these organizations do not voluntarily report particular pieces of information. However, if a regulatory agency was given authority to impose penalties, universities would be forced to publish reports that complied with generally accepted accounting principles set forth by an established agency. By mandating that these reports be published, universities would also feel pressure to perform well in order to publish favorable figures in the same way that the thought of a negative financial statement is an incentive for a corporate CEO to implement new policies. Once these new reporting guidelines are established, the regulatory agency would need to implement a policy in which these reports are audited by an independent party to give them a higher level of credibility in the eyes of stakeholders.

Corporate Social Responsibility is an issue that needs immediate attention from the accounting profession. Stakeholders in colleges and universities are not being supplied with adequate information to make intelligent decisions regarding these entities. Changes should be made and new generally accepted accounting standards for the reporting of issues of CSR as they relate to universities need to be adopted for the sake of stakeholders. The establishment of these regulations has been can be modeled after the development of financial reporting standards. Agencies could be organized to establish reporting principles and authorized to regulate the reporting process. After these organizations become effective, a system for auditing these reports in order to be established. Only after all these developments have been met will stakeholders have access to credible information that will provide them with the necessary information that they need to make intelligent decisions about these entities given their CSR performance.

Chapter 7

Comparing Public and Private Institutions

Complete comparability of CSR reports cannot be achieved without accountability. Until an authoritative body is given the power to regulate university CSR reporting, there will remain a lack of accountability. As the sample size was tested for completeness, the lack of accountability regarding CSR reporting had resulted in a very low level of variability within the data set. It became obvious that there needed to be more variability in the sample to perform a significant statistical analysis. Within the sample data, there was a mixture of private and public institutions. This fact laid the groundwork for an interesting analysis. After determining if an entity was a public or a private institution, this data was then compared to the corresponding entity's overall report score. Figure 2.3 shows the results of this analysis. On average, private institutions maintained a score that was approximately 9.5 points higher than their public counterparts. While further research will need to be performed in order to explain this phenomenon, this paper suggests a preliminary hypothesis. If future research concluded that private institutions were surrounded by higher levels of expectations, this could explain their higher report scores. If this higher level of shareholder expectations is proven to exists, it would force private institutions to meet these expectations. If an institution failed to meet those expectations, they would lose favor with their shareholders. By continually disappointing shareholders, an entity runs the risk of failing. This increased pressure to meet higher expectations could possibly be a driving factor behind private institutions receiving higher CSR report scores.

Chapter 8

Additional Analysis

In addition to comparing public and private institutions, this paper also chose to analyze the sample set of entities based on their size. This factor was selected for testing because it was determined that size could potentially play a significant factor in the overall score of a CSR report. This factor also offered a high level of variability that suited it for statistical analysis. Universities with larger enrollment typically have a greater amount of resources dedicated to serving their shareholders. This paper hypothesized that the greater amount of resources larger universities had at their disposal would result in a higher CSR report score. By isolating the institutions enrollment and comparing it to the corresponding CSR report score, this paper was able to test the correlation between these two factors. The results of this test are shown in Figure 2.4. From this test, this paper concludes that, at least among the sample size, there is no significant correlation between the size of enrollment and an institutions CSR score report.

Figure 1.1 Timeline of US Financial Regulations

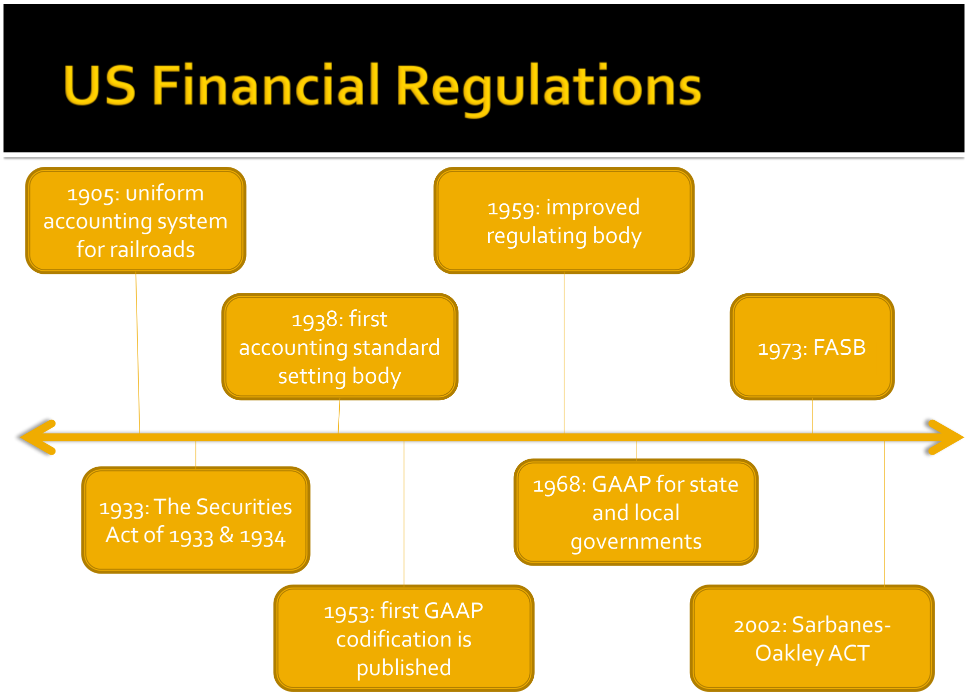

Figure 1.2 Timeline of CSR Reporting Standards

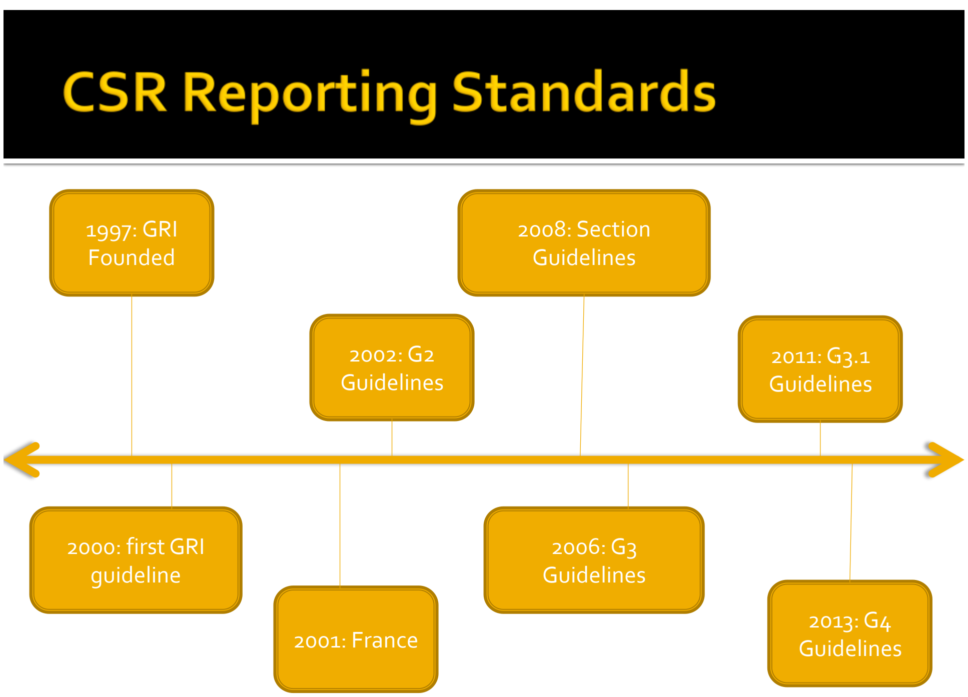

Figure 1.3 Timeline of CSR Reporting Standards for Universities

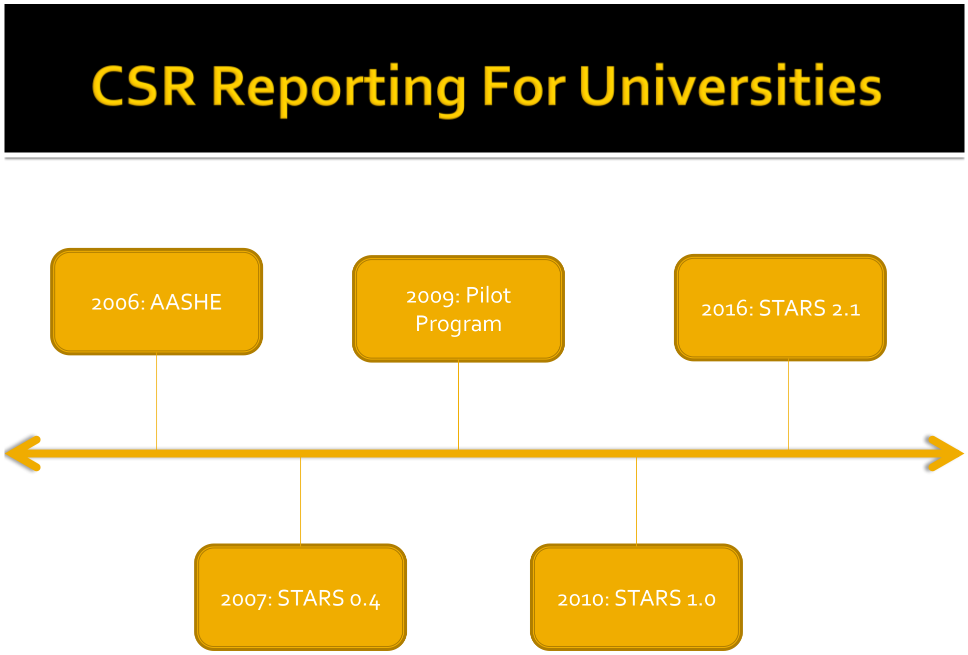

Figure 2.1 Sample Data of University CSR Reports

Report Data							Areas Incomplete					
University in Sample	**Size**	**Public/Public**	**Date**	**Overall Rating**	**Overall Score**	**Complete/Incomplete**	**Institutional**	**Academics**	**Engagement**	**Operations**	**Planning & Administration**	**Innovation**
American University	13,061	Private	3/30/2016	Gold	75.96	Incomplete		X	X	X	X	
Austin College	1,353	Private	2/29/2016	Reporter	N/A	Incomplete		X	X	X	X	X
Baylor University	16,787	Private	2/26/2016	Silver	51.77	Incomplete		X	X	X	X	X
Belmont University	7,244	Private	3/14/2016	Gold	69.35	Incomplete			X	X	X	X
Beloit College	1,300	Private	3/16/2016	Silver	50.68	Incomplete		X	X	X	X	X
Berea College	1,661	Private	3/15/2016	Silver	50.82	Incomplete		X	X	X	X	X
Boston University	32,551	Private	3/1/2016	Silver	54.83	Incomplete		X	X	X	X	X
Bowdoin College	1,805	Private	2/25/2016	Silver	58.86	Incomplete		X	X	X	X	X
California State University, Northridge	41,548	Public	2/29/2016	Gold	69.67	Incomplete				X		
Calvin College	4,008	Private	2/22/2016	Silver	51.82	Incomplete		X	X	X	X	X
Clarkson University	3,247	Private	2/12/2016	Gold	66.98	Complete						
Cornell University	21,850	Private	3/22/2016	Gold	70.27	Incomplete		X	X	X	X	
Denison University	2,250	Private	3/23/2016	Gold	67.3	Incomplete		X	X	X	X	X
Earlham College	993	Private	2/26/2016	Silver	54.35	Incomplete		X	X	X	X	X
Georgia College & State University	6,636	Public	4/4/2016	Bronze	33.18	Incomplete		X	X	X	X	X
Illinois State University	20,807	Public	2/29/2016	Silver	50.73	Incomplete		X	X	X	X	X
Lafayette College	2,533	Private	3/10/2016	Silver	47.62	Incomplete		X	X	X	X	X
Maryville College	1,213	Private	2/12/2016	Silver	49.84	Incomplete		X	X	X	X	X
Metropolitan Community College	18,523	Public	3/31/2016	Bronze	30.28	Incomplete		X	X	X	X	X
Miami University	18,456	Public	3/2/2016	Silver	63.5	Incomplete			X	X		
Michigan State University	50,085	Public	2/11/2016	Silver	56.88	Incomplete		X	X		X	X
Onondaga Community College	11,783	Public	4/4/2016	Silver	49.26	Incomplete		X	X	X	X	
Oregon University	24,125	Public	3/4/2016	Gold	73.4	Incomplete		X	X	X		X
Pittsburg State University	7,479	Public	3/4/2016	Silver	45.8	Incomplete		X	X	X	X	X
Seattle University	7,755	Private	2/22/2016	Gold	69.48	Incomplete		X	X	X	X	

Figure 2.1 Sample Data of University CSR Reports

Slippery Rock University	7,587	Public	2/29/2016	Silver	54.12	Incomplete		X	X	X	X	X
South Dakota State University	12,725	Public	3/31/2016	Bronze	27.64	Incomplete				X	X	X
Southern Illinois University Edwardsville	14,235	Public	4/22/2016	Silver	49.22	Incomplete			X	X	X	X
St. John's University	20,448	Private	3/14/2016	Gold	68.15	Incomplete			X	X	X	X
State University of New York at Geneseo	5,698	Public	3/31/2016	Reporter	N/A	Incomplete				X		X
State University of New York Polytechnic Institute	2,034	Public	4/6/2016	Reporter	N/A	Incomplete		X	X	X	X	X
Stonehill College	2,401	Private	4/22/2016	Silver	50.13	Incomplete		X	X	X	X	X
Stony Brook University	25,272	Public	2/24/2016	Gold	71.91	Complete						
University of California, Merced	6,000	Public	2/25/2016	Gold	66.07	Incomplete		X	X	X		
University of California, Santa Cruz	17,866	Public	3/23/2016	Gold	72.6	Incomplete			X	X		
University of Denver	11,797	Private	2/26/2016	Silver	53.36	Incomplete		X	X	X	X	X
University of Louisville	22,599	Public	2/13/2016	Gold	65.19	Incomplete		X	X	X		
University of Nebraska - Lincoln	25,006	Public	2/26/2016	Silver	49.65	Incomplete		X	X	X	X	X
University of North Carolina, Pembroke	6,251	Public	2/12/2016	Bronze	38.93	Incomplete		X	X	X	X	X
University of North Carolina, Wilmington	14,611	Public	4/26/2016	Silver	52.86	Incomplete		X	X	X	X	X
University of Richmond	4,181	Private	2/15/2016	Silver	55.46	Incomplete		X	X	X	X	
University of South Carolina	32,972	Public	2/29/2016	Silver	57.04	Incomplete						X
University of Tennessee at Knoxville	27,410	Public	3/2/2016	Reporter	N/A	Incomplete		X		X	X	
University of Texas at Austin	50,950	Public	3/21/2016	Silver	56.7	Incomplete		X	X	X		X
University of Wisconsin-Platteville	8,600	Public	2/29/2016	Reporter	N/A	Incomplete		X	X	X	X	X
University of Wisconsin-River Falls	5,721	Public	2/26/2016	Silver	62.37	Incomplete		X				
Wells College	600	Private	2/26/2016	Silver	55.89	Incomplete						X
Western State Colorado University	2,338	Public	2/16/2016	Bronze	37.27	Incomplete		X	X	X	X	X
Westminster College	1,516	Private	4/26/2016	Silver	50	Incomplete		X	X	X	X	X
Williams College	2,099	Private	2/12/2016	Silver	47.51	Incomplete		X	X	X		X

Figure 2.2 Statistical Analysis of Sample Data Regarding the Completeness Principle

Complete vs. Incomplete Score Reports

	N	Mean	Std. Deviation	Std. Error Mean
Complete	2	69.4450	3.48604	2.46500
Incomplete	43	55.0188	11.45648	1.74710

Independent Samples Test

	Levene's Test for Equality of Variances		t-test for Equality of Means						
								95% Confidence Interval of the Difference	
	F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	Lower	Upper
Equal variances assumed	1.492	.229	1.759	43	.086	14.42616	8.19930	-2.10931	30.96163
Equal variances not assumed			4.775	2.244	.033	14.42616	3.02135	2.68931	26.16302

Figure 2.3 Statistical Analysis of Sample Data Regarding the Private vs. Public Factor

Public vs Private Score

	N	Mean	Std. Deviation	Std. Error Mean
Public	27	45.7137	23.11861	4.44918
Private	23	55.2361	14.83419	3.09314

Public vs Private Score

	Levene's Test for Equality of Variances		t-test for Equality of Means						
								95% Confidence Interval of the Difference	
	F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	Lower	Upper
Equal variances assumed	5.950	.018	-1.699	48	.096	-9.52238	5.60626	-20.79452	1.74976
Equal variances not assumed			-1.757	44.830	.086	-9.52238	5.41874	-20.43742	1.39266

Figure 2.4 Statistical Analysis of Sample Data Regarding the Size of the Institution

Enrollment vs Report Score

		Enrollment	Score
Enrollment	Pearson Correlation	1	.239
	Sig. (2-tailed)		.114
	N	50	45
Score	Pearson Correlation	.239	1
	Sig. (2-tailed)	.114	
	N	45	45

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