

Evaluation and Analysis of SDG Reporting: Evidence from Banks in Sri Lanka

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Abstract

The SDGs are not just goals for governments; they are a call to action for everyone to play a part in creating a more sustainable future. Companies in Sri Lanka's banking industry are increasingly incorporating sustainable development goals (SDGs) into their operations, altering the way they conduct business. This shift is driven by the potential to gain a competitive advantage over rivals. While the annual reports contain information about the Sustainable Development Goals (SDGs), it's hard to assess their progress based on these reports alone. To enhance corporate contributions to the Sustainable Development Goals (SDGs), this study encourages the adoption of a proven scoring system, the GRI framework, to evaluate and report on SDG progress. The ultimate aim of this study can be identified by evaluating Sri Lankan banking sector companies' efforts toward achieving SDGs through their disclosure of SDGs to motivate companies to make meaningful strides toward achieving the SDGs. The study selected Sri Lankan banking sector companies (according to the GICS classification) that were listed on the Colombo Stock Exchange (CSE) as the sample firms and, accordingly, the study utilized the annual reports of Sri Lankan banking sector companies from 2018 to 2022 as the main source of information. In addition to the annual reports, it made use of websites, magazines, and other publications published by Sri Lankan banking sector companies. The study adopts content analysis as the research methodology to evaluate the extent of SDG reporting by the Sri Lankan banking sector companies (according to the GICS classification).

Keywords: Sustainable Development Goals (SDGs), Sri Lankan Banking Sector Companies, GICS Classification, GRI Framework, PWC Framework.