

EXPLORING ESG DISCLOSURE: WHAT? AND WHY? A STUDY OF LEADING EUROPEAN PUBLIC HOSPITALS

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<https://doi.org/10.18778/2391-6478.3.43.08>

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ABSTRACT

The purpose of the article. This article aims to examine the sustainability disclosure practices of public hospitals within the European Union. It aims to identify the scope and trends in environmental, social and governance (ESG) information reported by these hospitals on their official websites and analyze the influence of national frameworks on these practices.

Methodology. The study employs a manual content analysis of the official websites of 50 public hospitals from EU Member States, selected from Newsweek's *The World's Best Hospitals 2024 list*. An ESG Disclosure Index (ESG DI) was developed to evaluate the extent of sustainability information disclosed. The index includes 36 items across various sustainability dimensions.

Results of the research. The results show that the surveyed hospitals disclosed an average of 48% of the ESG metrics. Governance issues were disclosed the most (59%), followed by social (52%) and environmental (47%) dimensions. Scandinavian hospitals had a higher level of disclosure than their Southern European counterparts. The study highlights the fragmented nature of sustainability disclosure, which tends to report better performing indicators while selectively omitting others.

Keywords: sustainability disclosure, public hospitals, environmental, social and governance (ESG), European Union, content analysis.

JEL Class: H74, I15, G30.

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INTRODUCTION

International events such as financial and health crises, climate change and natural disasters have increased public concern about the environmental and social impacts of organisations in recent years (Higgins & Coffey, 2016; Vitolla et al., 2021). As a result, the topic of sustainability has become increasingly popular among scientists and society. The concept of sustainability is interpreted as a commitment for organisations to maximise their long-term positive impact on society and environment while minimising the negative impacts of their management (Anagnostopoulos & Shilbury, 2013; García-Sánchez et al., 2021). The adoption of sustainability reporting has gained widespread acceptance as it is recognised as an institutionalised practice among listed companies (Shabana et al., 2017). While considerable academic effort has been devoted to studying sustainability reporting in for-profit companies (Tarquinio & Xhindole, 2022), the study of how governmental and public sector organizations disclose sustainability information remains relatively unexplored (Ball et al., 2014). Research suggests that government entities inherently have a more direct connection to sustainable development goals than their private sector counterparts (Ball & Bebbington, 2008). The social value and public policy base of public organisations distinguishes them from private companies, which complicates the straightforward application of private sector sustainability disclosure practices within public organisations (Williams, 2015).

Sustainability reporting is of great importance in the healthcare sector, especially for hospitals, as highlighted in studies by Rodriguez et al. (2020) and Singh et al. (2012). Hospitals are increasingly adopting environmentally sustainable practices by choosing environmentally-friendly options when constructing, modernising and refurbishing their facilities, opting for sustainable procurement of equipment and supplies, and managing resources responsibly, as noted by Jones and Mucha (2014). In addition, hospitals are playing a more prominent role in addressing social issues by working to reduce health disparities and providing educational and preventive health initiatives. According to Bonollo (2015) hospitals are now more widely recognised as key institutions for protecting human health and the environment, highlighting the critical importance of sustainability in their operations. Hospitals have a societal obligation to provide superior medical care as they are tasked with providing quality healthcare services to their patients, a responsibility supported by several studies, including those by Jones and Mucha (2014) and Macuda et al. (2019). The classic doctor-patient relationship has expanded to include numerous critical hospital stakeholders, including patients and their families, governments, pharmaceutical companies, medical unions and insurance providers, who often have divergent interests and expectations (Oddo, 2001).

As major producers of environmental waste and significant consumers of water and energy, hospitals play a key role in achieving the UN Sustainable Development Goals (SDGs). Furthermore, the Sustainable Development Goals, in particular Goal 3, suggest that health care institutions, including hospitals, have an important role to play in promoting societal sustainability. This highlights the importance for researchers to explore how public hospitals can support sustainability through their reporting practices. Such widespread dissemination of sustainability information by hospitals could meet the information needs of stakeholders and provide hospitals with credibility in their operating environments. However, academic research on hospital sustainability reporting is somewhat underdeveloped (Manes-Rossi et al., 2020) with limited empirical studies available (Fusco & Ricci, 2019). Some research has focused on understanding why certain hospitals publish social and integrated reports and the methods they use (Marasca et al., 2020), while other studies have examined the prevalence, content and quality of such reports by healthcare organisations (Pizzi et al., 2020). Further research has looked at the amount of sustainability information disclosed by hospitals, exploring the reasons and factors that influence this level of disclosure (Andrades et al., 2024; Garzoni et al., 2024).

From the existing research, it is clear that there is a focus on national samples and that more attention needs to be paid to international comparisons of patterns of sustainability disclosure. This research addresses the existing gaps by exploring the scope and trends in hospitals' online ESG (Environmental, Social and Governance) disclosure practices in some European Union member states. The emphasis on a cross-country sample is crucial, as numerous studies have highlighted the importance of national frameworks for sustainability disclosure policies (Vitolla et al., 2021), which may lead to variations in the reporting practices and the volume of disclosed economic, social, and environmental information by hospitals in diverse locations. The preference for using hospital websites over traditional reporting formats is not only due to the lack of research on online sustainability disclosures, but also to the increased dynamism, accessibility, timeliness and cost-effectiveness of this medium (Vitolla et al., 2022), an importance that has increased in the wake of the COVID-19 pandemic. Online disclosure is particularly relevant for hospitals, as their key stakeholders tend to expect quick and up-to-date information.

This study makes significant theoretical contributions by broadening the understanding of sustainability disclosure in the healthcare sector, particularly in hospitals. It delves into the international landscape, an area that has been relatively overlooked in academic research, and broadens the insight into sustainability disclosure practices of hospitals. It also explores the use of official hospital websites to communicate sustainability information, going beyond the

examination of traditional documents. This study has important practical implications for hospitals, policy-makers and standard-setting bodies.

The structure of the study is as follows: Sections 2 and 3 provide the literature review and the theoretical and legal framework. Section 4 describes the research methodology and Section 5 discusses the findings. The study concludes in Section 6 with an overview of the theoretical and practical implications and recommendations for future research.

1. LITERATURE REVIEW

In the academic field, there has been a significant focus on the study of sustainability reporting in the private sector (Contrafatto, 2014). In contrast, the literature on this topic in the public sector remains sparse and inconsistent (Adams & Larrinaga, 2019). Much of the existing research has focused on local governments, state-owned enterprises and universities, with comparatively little attention paid to sustainability reporting practices within hospitals (Fusco & Ricci, 2019; Manes-Rossi et al., 2020). Specifically for the healthcare sector, these analyses include: spanning lean management, patient and employee satisfaction, Corporate Social Responsibility (CSR), brand and accreditation (AlJaberi et al., 2020).

An in-depth review of the literature has identified four main thematic areas related to sustainability reporting in the public sector, and specifically in the healthcare and public hospital. These include: 1) the motivations behind the adoption of sustainability reporting in public sector organisations (Farneti & Guthrie, 2009; Lodhia et al., 2012); 2) the factors driving this reporting activity (Ruiz-Lozano et al., 2019; Nicolo et al., 2021); 3) the extent of sustainability information disclosed by public organisations (Goswami & Lodhia, 2014), and 4) the barriers to sustainability reporting in the public sector (Kansal et al., 2018; Royo et al., 2019).

The main conclusions that can be drawn from the review are summarised in Table 1 below.

The literature review indicates a need for more research into online ESG reporting in the healthcare industry and public hospitals, with a strong focus on studies that examine international samples. In addition, there appears to be limited research into the extent of information disclosed on websites, particularly using objective indices that allow the different aspects of sustainability to be captured in the global context.

Table 1. Summary of the literature review

Reference	Topic	Literature review conclusions
(Contrafatto, 2014) (Adams & Larrinaga, 2019); (Fusco & Ricci, 2019); (Manes-Rossi et al., 2020); (Farneti & Guthrie, 2009); (Lodhia et al., 2012); (Marasca et al., 2020); (Andrades et al., 2021)	Reasons for adopting sustainability reporting	<p>Focus on private sector reporting; little research on public sector reporting</p> <p>Little attention to hospital sustainability reporting; studies mainly on local government and universities</p> <p>Various motivations for sustainability reporting: including legitimacy and stakeholder pressure.</p> <p>Identified seeking legitimacy as the main reason for disclosing; highlighted risks of using reports to legitimize organization rather than performance</p> <p>Emphasized patient value creation; argued that integrated reports do not meet public information needs.</p> <p>Examined the reasons for online sustainability reporting by Spanish hospitals.</p>
(AlJaberi et al., 2020); (Ruiz-Lozano et al., 2019); (Andrades Peña et al., 2020)	Factors driving sustainability disclosure	Identified drivers such as internal characteristics, socio-economic variables and political ideology, in particular: hospital size, internet access, transparency rankings and political ideology.
(Goswami & Lodhia, 2014); (Bonollo, 2015); (Pizzi et al., 2020)	Extent of sustainability disclosure	<p>Examined the breadth and depth of sustainability information disclosed.</p> <p>Emphasized focus on quantity/type of performance; limited stakeholder engagement and performance linkages</p> <p>Found low adoption and lack of standardization; differences in report content between institutions.</p>
Kansal et al. (2018); Royo et al. (2019)	Barriers to sustainability reporting	Identified barriers such as weak institutional environments and lack of transparency.

Source: own work based on the cited literature.

2. THEORETICAL AND NORMATIVE BACKGROUND

Various theoretical frameworks, including legitimacy theory, stakeholder theory and institutional theory, have been applied to explore sustainability reporting practices in health care sector (Andrades et al., 2021; Leung et al., 2023: 23–26) These studies indicate that there are compelling reasons for healthcare institutions to prioritise sustainability disclosure (Table 2).

Table 2. Theoretical frameworks for sustainability reporting in healthcare

Theory	Legitimacy Theory	Stakeholder Theory	Institutional Theory
Reference	(Andrades et al., 2021),(Leung et al., 2023); (Monfardini et al., 2013), (Menicucci & Paolucci, 2018); (Suchman, 1995); (Raimo et al., 2023)	(Aras, 2020), (Bryl & Supino, 2022)	(Farneti et al., 2019); (Andrades et al., 2024); (Bebbington & Larrinaga, 2014); (Larrinaga & Bebbington, 2021)
Main Assumptions	Organisations seek to justify their existence to society at large. They maintain a 'social contract' with society by conforming to societal norms and expectations in order to gain approval. Voluntary disclosure is one way of gaining legitimacy and stakeholder buy-in. Failure to disclose sustainability efforts can breach this contract.	Transparency in healthcare organizations increases stakeholder awareness of sustainable development goals. This transparency improves reputation and competitive advantage, increases patient satisfaction and encourages the adoption of best practice by hospital managers	External structures, including public and private regulation and the influence of independent organisations, influence how companies operate. Factors such as New Public Management (NPM) and market competition affect sustainability disclosure. NPM reforms can improve efficiency, transparency and accountability. Competition improves service quality. The adoption of integrated thinking reduces fragmentation and involves more stakeholders. Norm development in sustainability reporting involves three phases: emergence, cascade and internalisation. The norm diffuses to a tipping point, is then rapidly adopted and becomes embedded.

Source: own work based on the cited literature.

Regarding the legal background, it is important to note that in practice, the norms mentioned in the institutional theory are manifested as sustainability reporting standards, such as the GRI standards. (GRI, 2024), which are widely used by private sector companies around the world. For public sector organisations, the International Public Sector Accounting Standards Board (IPSASB) was established in 2022 by the Institute of Public Sector Accounting Standard Board.

The European Union (EU) first passed the Non-Financial Reporting Directive (NFRD) in 2014 (Directive 2014/95/EU of the European Parliament and of the Council) and revised it in 2021, requiring all significant 'public interest entities' to publish annual reports on their social and environmental impacts (Niemann & Hoppe, 2018). The updated Corporate Sustainability Reporting Directive (CSRD), which came into force on January 5, 2023 (Directive (EU) 2022/2464 of the European Parliament and of the Council) aims to increase the scope and detail of these reporting requirements. In the transition from the NFRD to the CSRD, key improvements include broadening the scope of entities required to report, including the entire value chain in reports, defining dual materiality, specifying the content of reports, merging sustainability reporting with annual reporting, and imposing stricter requirements on auditors and enforcement mechanisms. The CSRD, ratified in November 2022, requires the European Commission to create European Sustainability Reporting Standards (ESRS), with phased implementation starting in 2025 for NFRD-compliant companies, in 2026 for other large companies, and possibly extending to 2027 or later for SMEs in EU markets, excluding very small enterprises.

In June 2020, the EU introduced the Taxonomy Regulation to categorise environmentally friendly economic activities in order to steer investments towards sustainable development (Regulation (EU) 2020/852 of the European Parliament and of the Council). This regulation, which applies to companies subject to the NFRD and CSRD, provides a framework for identifying sustainable activities based on six objectives: climate change mitigation and pollution prevention. For an activity to be considered sustainable, it must contribute significantly to these objectives without compromising them, and comply with certain minimum safeguards, including those for gas and nuclear energy. It requires companies to report their income from sustainable activities, including capital and operating expenditure, thereby increasing transparency.

However, with the exception of state-owned enterprises, public companies are generally not required to report sustainability information. This exception does not diminish the importance of such reporting in the public sector, as it provides a stage for these organisations to showcase their accountability at an international level by incorporating social, environmental and economic sustainability aspects (Montesinos & Brusca, 2019). As already mentioned, health organisations in

particular play a crucial role in the disclosure of information on sustainable development, given their direct interaction with the public and their responsibility to provide health services. These units will need to be transparent about their information on the Sustainable Development Goals and demonstrate their commitment to sustainability principles (Andrades et al., 2021).

While formal ESG reporting obligations will initially apply only to public companies, healthcare organisations such as public hospitals are intrinsically part of value chains. Hospitals are significant producers of waste, including medical waste and plastics. Many procedures and in-hospital care, including surgery, have important environmental impacts, including CO₂ emissions that contribute to climate-related threats to human health. These organisations should therefore collect data on sustainable practices or assess their carbon footprint.

3. RESEARCH METHODOLOGY

3.1. Sample

The study sample includes 50 international public hospitals from European Union (EU) member states and from the United Kingdom, selected on the basis of Newsweek and Statista's *The World's Best Hospitals 2024 list* (Newsweek, 2024).

Table 3. Sample distribution by country

Country	Number of hospitals	Percentage
Germany	10	20%
France	7	14%
Spain	6	12%
Italy	6	12%
Netherlands	5	10%
United Kingdom	4	8%
Denmark	4	8%
Austria	3	6%
Sweden	3	6%
Belgium	1	2%
Finland	1	2%
Total	50	100%

Source: *The World's Best Hospitals 2024* (2024).

This list, part of an annual ranking of the world's best hospitals in 27 countries, uses criteria such as population size, standard of living, data availability and number of hospitals. The selection process prioritised hospitals in EU countries from the Global Top 250, which was narrowed down after excluding those without English websites or with limited online sections. Finally, the sample focused on the top fifty EU hospitals in the ranking. This methodology produced the sample detailed in Table 3, ensuring that hospitals operate under similar EU regulatory frameworks and study parameters.

3.2. Method

An in-depth manual content analysis of official websites of the selected hospitals was carried out from May to June 2024. This period was specifically chosen to minimise bias and maintain consistency in the research, considering the regular updates that websites typically receive. To examine the patterns and extent of sustainability information disclosed by public hospitals in Europe, the ESG disclosure index (ESG DI) was constructed. It was created using a manual web content analysis technique. Content analysis is one of the most widely used techniques in academic papers examining corporate reporting and disclosure and is considered highly reliable (Hossain, 2018; Manes-Rossi et al., 2021). Content analysis has usually been applied to traditional corporate documents; however, in recent years, several authors have exploited this technique's flexibility for analysing websites and social networks (Andrades et al., 2021; Vitolla et al., 2022). For this study, it was necessary to develop an index capable of capturing the different aspects of sustainability in the context of hospital. Following a deductive approach, the coding instrument was developed on the basis of the recommended ESG disclosure metrics developed by the Steward Redqueen with the support of the European Bank for Reconstruction and Development (EBRD) and the Warsaw Stock Exchange for private companies (*ESG Reporting Guidelines Guide for issuers*, 2023). The ESG DI includes 36 items that allow us to grasp the different aspects of sustainability in the context of international hospitals. In order to reduce subjectivity in the application of manual web content analysis, an unweighted approach was adopted based on a binary procedure that consists of assigning a score of 1 if the item is present on the hospital's website and a score of 0 if it is absent. In line with this approach, the ESG DI can take a value between 0 and 36. The scores were normalized so that each of the nine categories had an equal impact on the level of the ESG index, and the index itself ranged from 0 to 1. In order to improve the accuracy of the coding process, two researchers carried out a manual analysis of the web content. This method was chosen to avoid the problems associated with the potential influence of subjectivity in the data collection process, which is already mitigated by the use of an unweighted approach

(Andrades Peña et al., 2020). In the first phase, after studying five international hospital websites and understanding their structure, the researchers defined a set of common rules. In the second phase, the researchers examined ten websites individually and compared the results obtained, demonstrating good reliability of the data collected. To support this, Krippendorff's alpha was also applied (Krippendorff, 2019). It had a value of 0.871, which is considered acceptable as it is higher than the threshold of 0.80 (Krippendorff, 2019).

Table 4. ESG disclosure metrics

	General Information	10
1	G- Business Model (description of the business model and the entity)	1
2	G- Integration of Sustainability Issues (description of the company's objectives that enable the achievement of sustainable development goals)	1
3	G- Management of Sustainability Issues (description of the role of the management board, supervisory bodies, and administration regarding sustainability issues, including expertise, skills, and access to knowledge)	1
4	G- Significant Impact, Risk, and Opportunities (description)	1
5	G- Stakeholder Engagement (description)	1
6	G- Description of the company's policies concerning sustainable development goals (e.g., in the context of value chains and eliminating gaps filled by forced labor and climate-damaging activities)	1
7	G- Information about incentive systems offered to supervisory bodies, management, and administration for achieving sustainable development goals	1
8	G- Description of the due diligence process in the area of sustainability	1
9	G- Identification of the potential negative impact of the company's activities on the environment across the entire value chain	1
10	G- Description of actions taken by the company to prevent, remedy, or end actual or potential adverse effects	1
	Environmental Indicators Climate Change	4
11	E- Management of Climate Change Issues (description)	1
12	E- Greenhouse Gas Emissions in Tons of CO2 Equivalent	1
13	E- Greenhouse Gas Emissions Intensity (in Tons of CO2 Equivalent/Revenue)	1
14	E- Energy Consumption and Sources (in MWh)	1
	Other Environmental Issues	5
15	E- Environmental (policy)	1
16	E- Water Consumption (in m ³)	1
17	E- Water Resource Management (description)	1
18	E- Impact on Biodiversity (description)	1
19	E- Waste Management (description)	1
	Social Indicators Employment	7
20	S- Diversity Policy (policy)	1
21	S- Employment Policy (policy)	1
22	S- Work-Life Balance Policy (policy)	1

23	S- Reintegration Policy (policy)	1
24	S- Equal Pay Index	1
25	S- Employment Turnover (in%)	1
26	S- Freedom of Association and Collective Bargaining (In%)	1
	Occupational Health and Safety	1
27	S- Occupational Health and Safety (description)	1
	Human Rights	2
28	S-Human Rights Policy (policy)	1
29	S- Human Rights Due Diligence Procedures (description)	1
	Governance Indicators Corporate Governance	3
30	G- Company Governing Bodies Structure (description)	1
31	G- Independent Members of Governing Bodies (in %)	1
32	G- Diversity in the Composition of Governing Bodies (in%)	1
	Business Ethics	3
33	G- Code of Ethics (policy)	1
34	G- Anti-Corruption Policy (policy)	1
35	G- Whistleblowing Mechanism (description)	1
	Data Security and Protection	1
36	G- Data Protection Policy (policy)	1
	ESG DISCLOSURE INDEX	36

Source: *ESG Reporting Guidelines Guide for issuers* (2023).

4. RESULTS

Table 5 shows that all hospitals surveyed have disclosed only 48% of all ESG metrics on their websites. The extent of sustainability disclosure by the best European hospitals differs according to the ESG dimensions. When broken down by category, more information is disclosed on governance (G) issues than on others, with an above-average percentage of disclosure (59% versus 48%). The social dimension (S) comes in second place, with hospitals disclosing slightly above the average (52% versus 48%). The environmental dimension E ranks last, with lower disclosure than the average (47% versus 48%).

Table 5. The proportion of ESG information disclosed by dimension

Indexes	Extent of sustainability disclosure (%)
ESG DI	48%
Environmental dimension index	47%
Social dimension index	52%
Governance dimension index	59%

Source: own elaboration.

Focusing on the set of indicators in Table 4 and considering the governance dimension, the proportion of information disclosed is higher in the subcategory related to the hospital's data security and protection and general information profile. In detail, the four most disclosed indicators are the data protection policy (98%), the business model (86%), the description of the hospital's policy on sustainable development goals (76%) and the significant impacts, risks and opportunities (68%). The second sub-dimension with the highest scores relates to description of the whistleblowing mechanism (72%). In the area of business ethics the most disclosed indicator is the code of ethics (50%), followed by the indicator related to the online disclosure of information on anti-corruption policies (46%). Finally, the proportion of information disclosed on corporate governance indicators is relatively low. The least disclosed indicators are the basis for identifying and selecting stakeholders to work with (stakeholder engagement) (8%) and a description of the due diligence process (6%).

With regard to the social dimension, the indicators disclosed by almost all hospitals are related to occupational health and safety (98%). The three indicators with the highest proportion of disclosure are descriptions of employment policies (46%), diversity policies (44%) and human rights policies (40%). Apart from the social indicators mentioned above, there was very little other information disclosed. Very limited information was disclosed on employment turnover (18%), equal pay index (14%), human rights in the context of due diligence procedures (12%) and work-life balance policy (10%).

Finally, focusing on the environmental category, most of the hospitals surveyed provided descriptive information on their websites about environmental policy (36%), water resource management (28%) and waste management (28%). The hospitals surveyed provided minimal information on greenhouse gas emissions (6%) or water consumption (8%).

Table 6. Groups of hospitals according to their level of sustainability disclosure

Groups of hospitals	Number of hospitals (%)
Proportion of disclosure above 52%	12 (24%)
Proportion of disclosure between 47% and 52%	13 (26%)
Proportion of disclosure between 43% and 47%	12 (24%)
Proportion of disclosure below 43%	13 (26%)

Source: own calculations.

Table 6 shows four main groups of European hospitals based on their level of sustainability disclosure, determined by the boundaries of the quartiles calculated for the group. It is noticeable that the disclosures of the surveyed hospitals are

quite similar, although there are some differences. The hospitals that make up the second group have a level of sustainability disclosure between 47% and 52% of all indicators. This group represents 26% of all hospitals covered. The third group includes hospitals that have disclosed between 43% and 47% of all indicators, representing 24% of all hospitals examined.

Finally, the last group consists of 26% of the best European hospitals, which are characterised by their low level of sustainability disclosure. Characteristically, there is no clear trend regarding the region of origin of the hospital. However, a closer analysis of the ESG DI of the sample hospitals by country shows that Scandinavian hospitals have disclosed more sustainability information than others. At the same time, Spanish and Italian hospitals had the lowest indices.

To find possible explanations for why some Scandinavian hospitals might have a higher level of disclosure, we conducted a more detailed analysis of these hospitals' official websites. We looked at whether these hospitals currently had publicly available strategic plans or good governance reports on their official websites. The authors also looked at the communication of sustainability information through institutional statements made by senior managers of these hospitals. This analysis shows that some of these hospitals have defined sustainability principles in their mission, vision or core values. The strategic plans of these hospitals include some commitments to efficient and sustainable resource management. Other hospitals have published good governance or ethics reports, in combination with embedding the corporate social responsibility plan in their strategy.

5. DISCUSSION AND CONCLUSIONS

This study addresses the limited literature on sustainability disclosure in the hospital sector. Our findings indicate that European hospitals included in *The World's Best Hospitals 2024 list* disclose their sustainability information to a limited extent and that this disclosure is fragmented across different categories. The surveyed hospitals showed a better level of disclosure on the governance dimension of ESG compared to specific information on their social and environmental performance. While the governance pillar of ESG tends to be qualitative and does not provide much insight into the hospital's sustainability performance, specific information relates to the quantitative assessment of hospitals' social and environmental metrics, which was disclosed to a lesser extent. This may suggest that the hospitals selectively choose to disclose their best performing sustainability indicators while hiding the rest (Monfardini et al., 2013; Jones & Mucha, 2014).

From a legitimacy perspective, these results may indicate that the surveyed hospitals disclose sustainability information in order to create a superficial

appearance that their activities are in line with societal beliefs. This could imply that the sustainability disclosure has only served as a management tool for the hospitals' image (Andrades et al., 2021).

The lack of institutional pressure helps clarify why the level of sustainability disclosure in hospitals studied is incomplete. The non-existence of a specific standard adapted to the healthcare sector and partial mandatory reporting requirements for hospitals under the European law on transparency and good governance could account for the relatively low level of sustainability disclosure among hospitals (Goswami & Lodhia, 2014).

However, some hospitals, mainly from Scandinavian countries, have demonstrated a higher level of sustainability disclosure. Some of these hospitals have also integrated sustainability into their strategic plans or their organisation's mission, vision or core values. From a substantive legitimation strategy, these hospitals may adopt this type of sustainability practice, which may lead to changes in their processes and behaviours (Suchman, 1995).

Furthermore, the fact that the surveyed hospitals are on *The World's Best Hospitals 2024 list* gives them a special role in promoting ESG reporting practices, as it represents a substantive strategy to gain legitimacy. To achieve cognitive legitimacy, other hospitals could imitate these taken-for-granted practices that have been successfully adopted by some of *The World's Best Hospitals 2024*. Bebbington et al. (2009) noted that “organisations are highly sensitive to what their peers are doing, and therefore mimetic pressure may be more important than regulation”.

In planning for the future, it is important to develop a standardised tool for measuring sustainability disclosure in hospitals. This will ensure that the information provided can be effectively compared. By establishing such a tool, hospitals can create a standard framework that encourages the practice of sustainability disclosure (Bebbington & Larrinaga, 2014; Andrades et al., 2021). To achieve this, we propose the adoption of a multi-stakeholder approach that involves both internal and external hospital stakeholders to address societal needs.

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BADANIE UJAWNIEŃ INFORMACJI W OBSZARZE ESG: CO? I DLACZEGO? STUDIUM WIODĄCYCH EUROPEJSKICH SZPITALI PUBLICZNYCH

Cel artykułu. Celem tego artykułu jest zbadanie praktyk ujawniania informacji dotyczących zrównoważonego rozwoju przez publiczne szpitale w Unii Europejskiej. Artykuł ma na celu zidentyfikowanie zakresu i trendów w raportowaniu informacji ESG (environmental, social, and governance) przez te szpitale na ich oficjalnych stronach internetowych oraz analizę wpływu unijnych ram prawnych na te praktyki.

Metoda badawcza. Badanie opiera się na manualnej analizie treści oficjalnych stron internetowych 50 publicznych szpitali z państw członkowskich UE, wybranych z listy Newsweeka „The World’s Best Hospitals 2024”. Opracowano Indeks Ujawniania Informacji ESG (ESG DI), aby ocenić zakres ujawnianych informacji w zakresie zrównoważonego rozwoju.

Wyniki badań. Wyniki pokazują, że badane szpitale ujawniły średnio 48% wskaźników ESG. Najwięcej ujawnionych informacji dotyczyło komponentu związanego z ładem instytucjonalnym (59%), następnie wymiaru społecznego (52%) i środowiskowego (47%). Szpitale z państw skandynawskich wykazały wyższy poziom ujawniania informacji w zakresie ESG w porównaniu z ich południowoeuropejskimi odpowiednikami. Badanie podkreśla fragmentaryczny charakter ujawnień zrównoważonego rozwoju, z tendencją do selektywnego raportowania lepiej wypadających wskaźników przy jednoczesnym pomijaniu innych.

Słowa kluczowe: ujawnianie informacji w zakresie zrównoważonego rozwoju, publiczne szpitale, czynniki ESG, Unia Europejska, analiza treści.

JEL Class: H74, I15, G30.

Zakończenie recenzji/ End of review: 12.08.2024

Przyjęto/Accepted: 20.08.2024

Opublikowano/Published: 30.09.2024