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Recent Perspectives on Outsourcing of Sustainability Reporting

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Abstract

Today, our society is more interested in those businesses that are committed to sustainability goals. Stakeholders assess the business sustainability based on the impact of performed activity on economic, environmental, and social dimensions. Today enterprises should consider their non-financial performance as important as making profit. Some organisations use impression management to highlight their efforts on sustainability, but the external assurance of sustainability reports determines companies to avoid overstating their actions related to sustainable development. This paper investigates the recent perspectives on outsourcing of sustainability reporting shared by clients and providers considering the motivations and the process. We mobilised resource-based view as theoretical framework, Romanian business environment as context, and semi-structured interviews as method involving 24 participants. Following the resource-based view, the results indicated that companies with limited internal workforce and competences need external support to prepare sustainability reports. We found that providers do more than consulting for their clients; they deliver also training sessions, compile data received from clients, and even construct the narratives. Moreover, several enterprises outsourced some activities related to sustainability reporting for compliance reasons and engaged voluntarily limited assurance services to increase their credibility with stakeholders. We discovered that larger companies using external services for sustainability reporting also aim to obtain a high rank in the Corporate Sustainability and Transparency index and use that achievement to enhance their reputation. Under the new European directive on corporate sustainability reporting with applicability from 2024 there will be more reporting companies, entities will have the obligation to make more disclosures, engage mandatory limited assurance services, and because of that, experts anticipate an increased need of skilled professionals. Our research has implications for reporting companies and professionals, and our main contribution was to show the current state of sustainability reporting and emphasise the near future challenges and opportunities.

Keywords: external services, sustainability reports, non-financial performance, stakeholders, resource-based view.

JEL Classification: M14, M41, M55.

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1. Introduction

Our society is more interested today in those businesses being committed to sustainability goals, and stakeholders have a wide range of information sources to assess the positive and negative outcomes of the activities performed by organizations. A business is sustainable when it creates value for all stakeholders having in view the triple bottom line concept meaning people, planet, and profit (Hussain et al., 2018). Companies through sustainability reports inform the stakeholders about the positive and negative outcomes of their activities on economic, social, and environmental dimensions (Bellucci et al., 2019).

Some organizations use impression management within the sustainability reports and they overstate their efforts on sustainability in order to improve the stakeholders' perceptions (Diouf, Boiral, 2017). Studies conducted by Hassan et al. (2020) and Ruhnke and Gabriel (2013) indicated that external assurance of sustainability reports increased the credibility of stakeholders since companies were more committed to sustainable development goals, showed more transparency in their reports, and avoided greenwashing.

In recent studies on sustainability reporting, the importance of internal employees is either emphasized without any mentions to external consultants (Frostenson, Johnstone, 2023), or there are indications that some companies use external consultants; however, the collaboration ways between internal employees and external consultants were not presented (Mahmood, Uddin, 2021).

After reviewing the existing literature on sustainability reporting, we found that there is a lack of information in prior studies conducted on Romanian business environment as regards the involvement degree of external providers within the sustainability reporting process and the role played by the employees in case of outsourcing. Observing that research gap, we decided to conduct this study with the aim to investigate the recent perspectives on outsourcing of sustainability reporting shared by clients and providers considering the motivations and the process. We adopted a qualitative approach using resource-based view as theoretical framework, Romanian business environment as context and semi-structured interviews as method involving 24 participants.

Taking into account the resource-based view, our results showed that companies partially outsource the sustainability reporting since they face limited internal workforce or competences and due to the need of being supervised by external professionals. We found that external professionals do more than just provide consulting for their clients, they also deliver training sessions for clients' employees involved in data collection, they compile data received from clients and even construct the narratives. Clients emphasized that they outsource only some activities related to sustainability reporting and not the entire process, and the involvement degree of external providers is strongly associated with the outsourcing motivations. The changes brought by the new European directive on corporate sustainability reporting with applicability from 2024 regard more reporting companies, the obligation to engage limited assurance services, and an increased need of skilled professionals.

The remainder of this paper is structured into five parts. The first section introduces the problem statement consisting of the literature review and theoretical framework. The second and third parts indicate the research context, research questions, and research methods. In the fourth section we reported the findings of our study and we discussed the results considering also prior research. In the final part we presented the main conclusions, limitations of the study, contributions, implications, recommendations, and directions for future research.

2. Problem Statement

2.1 Literature Review

Companies run their operations in a business context with many stakeholders having different economic, social and environmental interests, and in order to achieve and maintain the success, they have to consider the stakeholders' demands regarding sustainability (Hiller, 2013).

A business is sustainable when it creates value for all stakeholders having in view the triple bottom line concept (people, planet, and profit) with the focus both on short- and long-term while planning and performing activities (Hussain et al., 2018).

The role of sustainability reporting is to meet the stakeholders' demands by providing them the relevant information necessary to make a comprehensive assessment of the impact of the activities performed by companies on economic, social and environmental dimensions (Bellucci et al., 2019). Within the sustainability reports, enterprises highlight what efforts they employed and the progress they made in order to convince stakeholders about their ongoing pursuits towards the sustainable development goals (Herremans et al., 2016).

Regarding the purpose of sustainability reporting, Hahn and Kühnen (2013) stated that companies making disclosures on sustainability intend to increase transparency, enhance their corporate brand, and signal legitimacy.

According to many studies on sustainability reporting conducted by researchers like Bellucci et al. (2019), Diouf and Boiral (2017), Hassan et al. (2020), Hussain et al. (2018), Parguel et al. (2011), and Ruiz-Blanco et al. (2022), the most widespread sustainability reporting framework used among the reporting companies is represented by Global Reporting Initiative (GRI) standards.

The aim of both financial and non-financial reporting should be to deliver a true and fair view of the business performance to internal and external users, but there are organisations using impression management within the sustainability reports since they only show the positive outcomes and hide the negative aspects related to their activity, and by doing that, they overstate their efforts in sustainability in order to improve the stakeholders' perceptions (Diouf, Boiral, 2017).

There are also companies that are more interested in profitability rather than in sustainability, and for the sake of marketing, they use greenwashing practices to present themselves as sustainable organisations mainly to gain the clients' loyalty toward their products and services and they ignore the risk of damaging their reputation (De Vries et al., 2013).

In both earlier studies researchers like Parguel et al. (2011) and in recent papers authors such as Ruiz-Blanco et al. (2022) claimed that sustainability ratings prepared by independent agencies could discourage on the one hand the companies to use greenwashing practices and encourage them on the other hand to genuinely persevere in their sustainability goals.

Regarding the assurance of sustainability reports, there are studies conducted by Hassan et al. (2020) and Ruhnke and Gabriel (2013), indicating that external assurance determined the reporting companies to be more committed to sustainable development goals than to produce and deliver more accurate and reliable information on sustainability, and finally, it increased the credibility with stakeholders.

In recent studies on sustainability accounting, Frostenson and Johnstone (2023) showed the importance of internal employees being involved in sustainability reporting ignoring the input of external consultants, whereas Mahmood and Uddin (2021) stated that companies can receive some support from consultancy firms yet the collaboration ways between internal employees and external consultants were not reported.

After reviewing the existing literature on sustainability reporting we found that there is a lack of information in prior studies conducted on Romanian business environment as regards the involvement degree of external providers within the sustainability reporting process and the role played by the employees in case of outsourcing.

2.2 Theoretical Framework

Resource-based theory of the firm, also recognised as resource-based view, was proposed by Barney (1991), and in his opinion both tangible and intangible resources are necessary to produce goods or services and run the other activities within the company. According to him, tangible resources regard physical assets and workforce whereas intangible resources are related to knowledge, competences, and skills.

Barney (1991) argued that companies can achieve the efficiency and effectiveness through the appropriate allocation and combination of the available resources. Moreover, he emphasised that for proper functioning of their business, those companies lacking some resources or having limited resources can acquire them from the outside of the organisation.

Resource-based view was used in prior research to explain full or partial outsourcing decisions related to human resources (Woodall et al., 2009), accounting (Kamyabi, Devi, 2011) and legal services (Lacity, Willcocks, 2013) considering the available workforce within the company and the necessary know how to perform some specific tasks.

3. Research Questions

The aim of this paper is to investigate the recent perspectives on outsourcing of sustainability reporting shared by clients and providers with a focus on the Romanian business environment as research context.

Based on statistical information provided by the National Trade Register Office at the end of the year 2021 in Romania, there were active 1.1 million companies out of which 27.1 % were located in Bucharest and Ilfov county.

In Romania the legal obligation to make non-financial disclosures related to business model, environmental, social, employees, human rights, anti-corruption and anti-bribery matters was established by the Ministry of Public Finance Order 1938/2016 for public interest entities with more than 500 employees with applicability from 2017. Later, all companies with more than 500 employees were required by Ministry of Public Finance Order 3456/2018 to prepare non-financial reports starting with 2019.

For the year 2021, in Romania there were more than 750 companies being required by the law to make non-financial disclosures (The Azores, 2022). Since the legal obligation to disclose non-financial information was established only a few years ago, the Romanian companies with more than 500 employees have a limited experience on sustainability reporting and because of that, the reporting companies also seek external support from consultancy firms.

Considering the aim of this paper and our research context, we formulated the following two research questions:

RQ1. What are the motivations of companies to outsource sustainability reporting?

RQ2. What does the sustainability reporting process look like in the case of outsourcing?

4. Research Methods

Since the aim of this paper is to investigate the recent perspectives on outsourcing of sustainability reporting, we conducted semi-structured interviews with providers and clients in order to achieve a comprehensive understanding of the subject. Semi-structured interviews were also used in prior research on outsourcing of accounting services by Aman et al. (2012), who involved 20 participants and Lamminmaki (2008) who conducted 15 semi-structured interviews.

We recruited our interviewees after participating in two sustainability events that took place in Bucharest in June 2022 and July 2022 which were attended by 100 persons (providers and clients). We organised two phases of interviews, the first one with providers and the second one with clients.

The interviews with providers were scheduled and took place in August 2022, involved 6 firms out of which 3 Big 4 companies, the average interview duration was around 43 minutes and all interviewed experts had a work experience greater than 10 years. The interviews with clients were scheduled and occurred between September 2022 and October 2022, involved 18 companies out of which 4 companies making voluntary disclosures on sustainability, and the average

interview duration was around 39 minutes. We presented more details regarding the interviews conducted with providers and clients in Appendix 1 and Appendix 2.

All interviews were held in Romanian, the native language of providers and clients, and since they were reluctant to audio record our conversations, we agreed to take notes during our meetings in order to use their answers and comments in our study. In our discussions with providers and clients regarding the sustainability reporting, we focused mainly on themes such as: (1) outsourcing motivations, (2) the role of employees, (3) the challenges faced, (4) external services supply and demand, (5) stakeholders' identification, (6) material topics selection, (7) data collection tools, (8) data quality verification, (9) data compilation, (10) preparation and publication of reports.

According to Guest et al. (2020), in qualitative research is crucial to achieve data saturation and ensure the reliability of the study, and because of that it is necessary to conduct at least 12 interviews. In their opinion data saturation is achieved when researcher receives again and again the same or similar answers and comments to his questions from the interviewees, and because of that new themes no longer emerge and that is an indication that is time to stop conducting additional interviews.

We read our interview notes many times and we coded them manually having in view the themes based on which we constructed the interview questions, but we also considered new themes that emerged during our discussions. We analysed data saturation and after having conducted most of our interviews, it became more and more obvious that providers do more than just consultancy for their clients and clients use external services to complement their internal limited resources (workforce and expertise) and to increase their credibility with stakeholders.

5. Findings

We organised our findings having in view the chosen theoretical framework consisting in resource-based view and we constructed the narratives around the themes of research questions represented by outsourcing of sustainability reporting motivations, sustainability reporting process in case of outsourcing, and other related sub-themes considering the interview questions and answers.

Empirical evidence showed us once more that companies need specialised knowledge and skills to prepare the sustainability reports, and we found that resource-based view has a strong explanatory power on decisions made by managers to engage external consultancy services for sustainability reporting.

Depending on the availability of internal resources, companies can prepare the sustainability reports in-house or they can outsource some activities for which the internal employees do not have the necessary time or they lack the expertise, or the companies want to have an external supervision over the whole reporting process. In Figure 1 we made a graphical representation related to the assessment of resources in the context of sustainability reporting based on the ideas mentioned before.

Figure 1. Assessment of resources in context of sustainability reporting
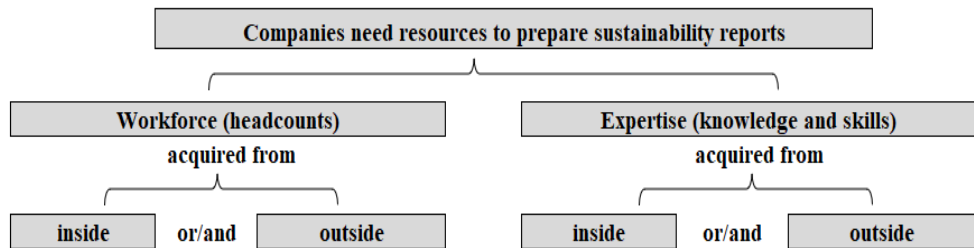
Source: Own creation based on Resource-based view.

5.1 Motivations for Outsourcing of Sustainability Reporting

According to the answers received from our participants during the interview sessions, the main reasons why companies outsource their sustainability reporting are represented by a lack or limited internal resources in terms of workforce or expertise, then the need of being supervised by external professionals and the desire to achieve higher sustainability and transparency scores.

Regarding the lack or limited internal resources in terms of workforce or expertise, one of the clients stated that *"No matter how much we would have liked to accommodate the whole sustainability reporting process within our internal accounting department we realised that it was not possible with our existing accountants without overtime and in the end after many struggles we chose to partially outsource our sustainability reporting"* [C8, manager of accounting department].

Furthermore, another client argued that *"We outsourced some activities related to our sustainability reporting since our external consultant has more expertise than us, they review our data, statements and help us to comply better with the legal requirements"* [C2, manager of sustainability department].

There are companies that face constraints related to their organisational structure, and they are restricted to hire new employees, but they are allowed to use external services. Regarding this aspect, C5, who is the manager of the accounting department within a construction company, mentioned that *"When we found out about our legal obligation to prepare sustainability reports, we wanted to hire a new accountant with some expertise on that, since we had no prior experience in non-financial reporting, but we did not receive the approval for the management for that, but instead we were allowed to engage external support from consultants"*.

With regard to sustainability reporting, in Romania the Corporate Sustainability and Transparency Index (CST index) is prepared by the agency The Azores Sustainability & CSR Services. The The CST index represents an assessment taking into account 10 categories and 70 sustainability indicators related to the sustainability strategy and the participation of companies from an economic, environmental and social point of view, considering also the operating industry of the companies (The Azores, 2022).

Both providers and clients emphasised that involving external consultancy services and mentioning that in the sustainability reports is also meant to help the reporting companies to achieve higher sustainability and transparency scores and it can increase their credibility with stakeholders. In respect to this practice, the interviewee P6, who is a manager of a consultancy firm on sustainability, claimed that *"We have clients that are willing to collaborate with us not only because of our knowledge and experience, but also due to their interest in gaining higher corporate sustainability scores following our collaboration"*.

Clients being multinational companies indicated that their parent companies impose them to collaborate with external consultants while preparing the sustainability reports in order to mitigate as much as possible the manifestation of greenwashing, avoid damaging their reputation, and increase their credibility with stakeholders.

Our findings, the lack or limited internal resources in terms of workforce or expertise with respect to the motivations for outsourcing of sustainability reporting are consistent with prior studies on outsourcing of accounting (Kamyabi, Devi, 2011) and legal services (Lacity, Willcocks, 2013) and we observed that companies embraced a partial outsourcing meaning that they also rely to some extent on their employees.

In addition to previous studies conducted by Hassan et al. (2020) and Ruhnke and Gabriel (2013) arguing that external assurance of sustainability reports determined the companies to provide more accurate and reliable information, our study brings empirical evidence that outsourcing of sustainability reporting can also prevent greenwashing and increases the transparency since external consultants are independent and possess expertise.

5.2 Sustainability Reporting Process in Case of Outsourcing

Considering the information provided by our interviewees, outsourcing of sustainability reporting involves a close and ongoing collaboration between clients and providers, and it is crucial to set clear responsibilities for the parties within the service agreements. Providers argued that is very important for clients to define their internal process consisting in description of material sustainability topics, persons in charge with each material topic, tools used for data collection, and mentions regarding the responsible department for sustainability report.

From our conversations with the clients, we discovered that responsible department for sustainability reporting differs from one company to another. While some companies created a distinct department for sustainability within the organisational structure, other entities established that accounting, controlling, or Corporate Social Responsibility (CSR) are the responsible departments for sustainability reporting.

During our discussions with providers, we found that they do more than just consultancy for their clients, they deliver also training sessions for clients' employees involved in data collection, they compile data received from clients and

even construct the narratives. One of the providers stated that *"For our non-audit clients, our services go beyond consultancy since we provide compilation and reporting services and we offer targeted training for internal staff of our clients"* [P4, manager within Big 4].

The sustainability reporting process involves the assessment of material topics, stakeholders' identification, data collection, data quality verification, data compilation, preparation and publication of reports. The most common challenges faced in the process of data collection by some clients, being in their early stage of sustainability reporting, are related to unavailable or incomplete data.

As regards the role of own employees in the context of outsourcing some activities regarding the sustainability reporting, clients indicated that the internal sustainability team is responsible for presenting the business model in detail to the consultancy firm and then both the client and the provider by mutual agreement identify the sustainability material topics which are specific to the value chain of the company (upstream, own operations, and downstream) and the stakeholders.

Moreover, those employees working within the specialised departments of the company who were designated to be in charge with sustainability themes have tasks to maintain data in the information system, verify the accuracy and completeness of data related to material topics, and make comparisons between actual data and targets for the current year and prior years' data. Then the employees working within the responsible department for sustainability reporting extract data from the information system and submit the files to the consultancy firm, make the plausibility checks for the key performance indicators (KPI) calculated by consultancy firm, verify the text within the draft of sustainability report and provide the feedback to the consultancy firm.

On the same subject of outsourcing the sustainability reporting, one of the providers stated that *"Clients deliver data to us and organise for us the understanding meetings with internal sustainability team, then we compile data, prepare the draft version of the report, make the changes we agreed with clients and in the end, we deliver the final version of the report"* [P5, senior within Big 4].

In respect to the involvement degree of external providers within the sustainability reporting, clients emphasised that they outsource only some activities and not the entire process and the involvement degree of external providers is strongly associated with the outsourcing motivations. Within the sustainability reporting, external consultants are mainly involved to provide the reporting companies with the support for identification and confirmation of material topics and stakeholders, perform data compilation and construct the narratives, review the information and statements (disclosures), supervise the reporting process, and transfer some knowledge to clients and reveal the best practices. Regarding the collaboration between internal staff and external consultants on sustainability reporting, one of the clients mentioned that *"In our case, the sustainability report is the product of collaboration between internal departments and our external consultants. We submit them data and further explanations and they put all the pieces together similar to a puzzle following specific rules in order to capture a clear*

and complete picture on our commitment to sustainability development goals''
[C15, manager of CSR department].

In addition to prior research on sustainability accounting conducted by Frostenson and Johnstone (2023) showing the importance of internal employees being involved in sustainability reporting and Mahmood and Uddin (2021) mentioning that companies can engage some support from consultancy firms, our study brought into attention the involvement degree of external consultants, the role of employees in case of outsourcing, and the collaboration ways between internal employees and external consultants.

The role of reporting within the sustainability strategy is to show the results, assess the efficiency and effectiveness of the actions compared to the targets, state the progress, set new targets, perform new actions, and the process continues with the same steps over and over again. In Figure 1 we presented an illustration on the role of reporting within the sustainability strategy.

Figure 2. The role of reporting within the sustainability strategy
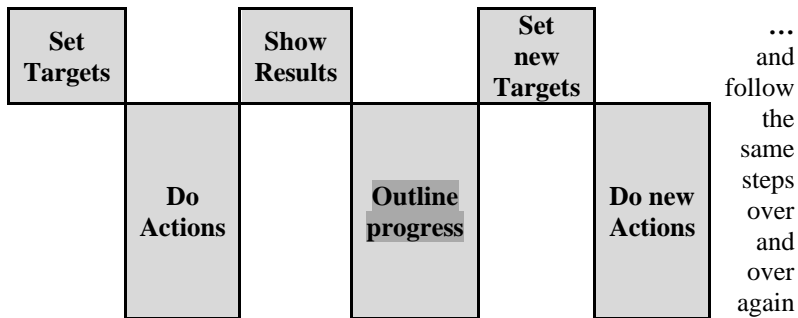
Source: Own creation based on the information conveyed by interviewees.

Switching the focus on multinational companies, we found that these companies collaborate with external consultants on a regular basis and they have to use the sustainability reporting system established at the group level and prior to any publication all quantitative and qualitative disclosures have to be approved by their parent companies. Few external consultants even complained about some multinational companies that limit the scope of their work, since these clients ask them to prepare the reports so as to include only the minimum information required by the law.

Providers specified that the new European directive on corporate sustainability with applicability from 2024 will determine a significant increase in the number of reporting companies and according to them the number of reporting companies is expected to be at least 5 times higher than it was before, and the entities will have the obligation to make more disclosures. Compared to Non-financial Reporting Directive (NFRD), this new Corporate Sustainability Reporting Directive (CSRD) requires the companies to engage limited assurance services, report their sustainability strategy having in view the targets and the progress, then to publish

information on the role of the board of directors on sustainability, double materiality assessment considering the impacts, risks and opportunities and in the end to present the actions taken to mitigate the negative impacts.

The increase in the number of reporting companies and all the new requirements imposed by CSRD will determine a high demand for skilled professionals. With reference to the increased need for skilled professionals, P1, who is a manager within a Big 4 company, raised a concern and claimed that *"There is a shortage of professionals on the labour market for sustainability reporting. When we hire new graduates, we have to train them on the job, because even though they have some ideas, they lack the solid foundation on sustainability reporting"*.

In the end, providers told us that the European Commission is working on a new directive to prevent greenwashing, and those companies making in the future unsubstantiated claims for the sake of marketing will be liable to significant fines calculated according to their turnover. In this context, external consultants who possess broad competences will play a key role in supporting the reporting companies to make more balanced statements relying just on concrete proofs. Our two last findings have not been reported yet in the literature, since they represent very new requirements.

6. Conclusions

The aim of this study was to investigate the recent perspectives on outsourcing of sustainability reporting shared by clients and providers considering the motivations and the process. We adopted a qualitative approach using core competences theory as theoretical framework, Romanian business environment as context and semi-structured interviews as method involving 24 participants.

Considering the resource-based view, our findings revealed that companies partially outsource the sustainability reporting mainly due to their limited internal workforce or competences and the need to be supervised by external professionals. We discovered that providers do more than just consultancy for their clients, they deliver also training sessions for clients' employees involved in data collection, they compile data received from clients and even construct the narratives. Multinational companies even though collaborate with external consultants on a regular basis they have to use the sustainability reporting system established at the group level, and prior to any publication all quantitative and qualitative disclosures have to be approved by their parent companies. Moreover, several enterprises outsourced some activities related to sustainability reporting for compliance reasons and engaged voluntarily limited assurance services to increase their credibility with stakeholders. The new European directive on sustainability will determine an increase in the number of reporting companies, then the entities will have the obligation to make more disclosures and engage mandatory limited assurance services.

Our study has two limitations. The first limitation regards our research context represented by Romanian business environment, and because of that our findings are specific only to Romanian business environment and they should not be generalised to other countries. The second limitation is related to our restricted number of

participants who were available for the interviews, but we made sure that we collected sufficient and relevant data. We conducted interviews with both clients and providers in order to capture a comprehensive picture of outsourcing of sustainability reporting. Our research enhanced the understanding of outsourcing of sustainability reporting since it brought meaningful insights for reporting companies and professionals regarding that subject, which is still underexplored in the literature.

Our main contribution was to show the current state of sustainability reporting, the reasons why some companies outsource the sustainability reporting, emphasise the near future challenges and opportunities such as more reporting companies, the obligation to engage limited assurance services, the increased need of skilled professionals, and the shortage of professionals on the labour market.

Our research has implications for reporting companies, professionals, professional bodies, and academia. The adoption of a new European directive on sustainability will determine an increased need of skilled professionals. Our recommendation is that academia should respond to that need by adapting the education plan in order to prepare work-ready graduates in sustainability. Furthermore, professional bodies should include more courses on sustainability in the continuing professional development plan in order to broaden the expertise of their members.

In our paper, we focused primarily on outsourcing of sustainability reporting, yet we have identified from our discussions with the interview participants other areas of interest such as the implementation of Romanian Sustainability Code as reporting platform and the challenges brought by EU taxonomy for sustainable activities, but being outside the purpose of this study, we propose them as future directions for research.

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Appendices

Appendix 1. The details of the interviews conducted with providers

Code	Category	Position/ Gender	Work experience	Interview date	Duration (minutes)
P1	Big 4	Manager/F	16	Aug. 11, 2022	35
P2	Consultancy firm	Manager/F	10	Aug. 12, 2022	50
P3	Consultancy firm	Senior/M	11	Aug. 17, 2022	40
P4	Big 4	Manager/M	12	Aug. 22, 2022	45
P5	Big 4	Senior (F)	15	Aug. 26, 2022	50
P6	Consultancy firm	Manager (F)	14	Aug. 29, 2022	40

Source: Own processing based on interviews with providers.

Appendix 2. The details of the interviews conducted with clients

Code	Activity	Reporting type	Department/ Gender	Interview date	Duration (minutes)
C1	Retail	Mandatory	Accounting/F	Sep. 5, 2022	50
C2	Banking	Mandatory	Sustainability/M	Sep. 7, 2022	35
C3	Transportation	Mandatory	Controlling/F	Sep. 9, 2022	40
C4	Farming	Mandatory	Accounting/F	Sep. 13, 2022	35
C5	Construction	Voluntary	Accounting/M	Sep. 15, 2022	30
C6	Food manufacturing	Mandatory	Accounting/F	Sep. 16, 2022	50
C7	Retail	Mandatory	CSR/F	Sep. 19, 2022	35
C8	HoReCa	Voluntary	Accounting/M	Sep. 21, 2022	45
C9	Energy	Mandatory	Controlling/M	Sep. 23, 2022	40
C10	Medicines manufacturing	Mandatory	CSR/F	Sep. 28, 2022	45
C11	Banking	Mandatory	Sustainability/M	Oct. 4, 2022	40
C12	Food manufacturing	Mandatory	CSR/F	Oct. 10, 2022	35
C13	Farming	Voluntary	Controlling/M	Oct. 12, 2022	40
C14	Medical services	Mandatory	Controlling/F	Oct. 14, 2022	45
C15	Transportation	Voluntary	Accounting/M	Oct. 18, 2022	35
C16	Retail	Mandatory	CSR/F	Oct. 24, 2022	30
C17	Food manufacturing	Mandatory	Sustainability/M	Oct. 25, 2022	45
C18	Construction	Mandatory	Controlling/F	Oct. 27, 2022	35

Source: Own processing based on interviews with clients.