

Semi-Structured Interview Script

Interviewee: Manager in charge of Environmental Policy in a certain company

(We request the interviewee to respond a series of items on which we are interested in expanding and offering qualitative information relevant to the hypotheses of the research. The hypotheses themselves have been followed in the INTERVIEW SCRIPT. We are interested in knowing first-hand, the justification that the company managers carry out in this regard).

The items are grouped as follows: main reasons for reporting; reporting content; and consequences of reporting and financial and economic aspects, as well as a brief reference to the current economic situation.

First of all, it must be clarified that the data will be treated confidentially, both in respect to individuals and companies. The information obtained will be used for the exclusive aim of research and the treatment of the data obtained will be completely anonymous.

Opening line for interviewees: Your company is a leader in the energy sector in Spain and your contributions are essential for our research on Environmental Reporting. We would like to know your opinion on a number of issues. Thank you very much.

MAIN REASONS FOR REPORTING

1. Why did you decide to report on environmental issues in your company?
2. Is environmental reporting done to appear and keep a good position in the DJSI? Why?
3. Report the circumstances that have arisen for this (problems generated and advantages).
4. Response from users, workers and other stakeholders. Who is it for?
5. To what extent does being a leader in a sector induce undisputed leadership in environmental reporting in that sector?
6. Does leading MA reporting pose a challenge and additional pressure to report on social and environmental aspects?
7. Presenting MA information is done out of your own conviction, to follow the trend of the sector, to stay ahead of regulations, for business ethics, etc.?

REPORTING CONTENT

We have detected an evolution in the reporting carried out by your company, from the beginning to the present.

1. What or who have influenced this evolution towards a higher quality and quantity of information?
2. To whom is this information directed or should it be directed? And who is interested in such information?
3. The sustainability reports that your company publishes follow the GRI standard. We would like you to explain the reasons why this is so...

CONSEQUENCES OF REPORTING AND FINANCIAL AND ECONOMIC ASPECTS

1. Firm commitment to business initiatives related to renewable energy is positively assessed by society? Or, on the contrary, is it considered an economic burden that could jeopardize the company's financial performance and competitiveness levels in the long term?
2. Do you consider that society recognizes the effort that the company makes in its commitment to and with the Environment?
3. We would like you to give us your personal opinion regarding the usefulness of the Environmental Information provided.
4. The company has been listed on the DJSI for years, and expresses its interest and challenge to continue improving its position in it. What has the company done to improve its position in this index? What pressures do you receive from the shareholders?

Finally, the results of a research that we have carried out recently, concludes that:

“during stable economic times and of economic growth, the market does not incorporate the degree of social and environmental performance of organizations as an investment selection criterion. This behavior can have negative consequences (Wood, 2008), as an example, the hard setback suffered by the market value of BP (and the investment portfolios with long cash positions on this company) as a consequence of the recent spill of crude oil on the Gulf of Mexico [Because of the spill, three credit rating agencies downgraded their rating on BP. CincoDías, 4 June 2020. Available online: http://www.cincodias.com/articulo/empresas/agencias-calificacion-riesgo-recortan-rating-BP/20100604cdscdiemp_11/cdsemp/]. However, lower risk levels are seen for the sector regarding renewable energy during the period of the beginning and maturation of the financial crisis in Spain in 2008. This aspect shows that a business management model that is associated with higher levels of social and environmental performance provides more relief to stakeholders (Freeman, 1984; Freeman, 2010) so that they receive greater support from them (Mitchell et al., 1997) and, especially from investors”.

(This paragraph was summarized to the interviewees and they gave us their opinion. Their speeches were very powerful and their answers validated one of the research hypotheses)