

Nature of Environmental Expectations and Pressures Imposed on Companies by Stakeholders

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Environmental information disclosed in companies annual reports and other communication media have been increased due to stakeholders' demands. However, how stakeholders impose their expectations and pressures on companies in Sri Lankan scenario is still obscure. Objective of the study is to explore nature of environmental expectations and pressures imposed on companies by stakeholders. The study was conducted on interpretative perspective adopting multiple case study strategies. Data were collected via fifteen in-depth interviews from Executives, who have been directly involving in the process of environmental management and/or reporting of fifteen companies which disclosed more environmental information. Content analysis was used to analyse qualitative data using NVivo 7 software. Interview data were converted into text through process of code and categories primary patterns or themes. Question by question and pattern matching techniques were used to analyse the data. The study shows that there are lacks of pressures from the stakeholder for demanding environmental information due to carefully handling the business processes without damaging the environment and lack of harmful events occurred. However, expectations are mainly from surrounding communities of the companies, shareholders, foreign lending organisation and investor, government and NGOs. The findings of the study would help to the regulators, companies, and other stakeholders for devising environmental performance and reporting in order to achieve sustainable development.

Key words: *Environmental Reporting; Stakeholder Demand; Stakeholder Expectation; Stakeholder Pressure*