



THE VOICE OF
PURPOSE: **ESG**
COMMUNICATION,
AUTHENTICITY,
AND CORPORATE
TRUST

IE-Elecnor Knowledge Hub on Ethical Business
In collaboration with
Martina Pasquini, PhD
Associate Professor of Strategy, IE Business School



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Foreword

Over the past year, the debate on corporate purpose and ESG has entered a more demanding phase. Organizations across Europe are no longer primarily assessed on the ambition of their sustainability commitments, but on the credibility, coherence, and discipline with which these commitments are communicated and implemented. In this context, ESG communication has moved from the periphery of corporate reporting to the very core of strategic accountability.

This report reflects the mission of the IE-Elecnor Knowledge Hub on Ethical Business,* which is none other than to generate rigorous, evidence-based insights that help organizations navigate ethical, regulatory, and strategic complexity with clarity and integrity. This study builds on the Hub's previous work to strengthen our understanding of how ESG communication shapes trust, legitimacy, and performance, not as a matter of narrative sophistication, but as a function of alignment between purpose, materiality, and action.

At a time when stakeholders are becoming increasingly skilled at detecting inconsistency and symbolic signaling, the findings presented here offer a timely and practical contribution. They highlight why authenticity has become a strategic capability, how the design of communication influences stakeholders' judgments, and under what conditions purpose can be turned into sustained value creation.

I am confident that this report will serve as a valuable reference for executives, boards, and policymakers seeking to strengthen the credibility of their ESG strategies and to embed ethical business practices into long-term decision-making.

Enrique Aznar

Director

IE-Elecnor Knowledge Hub on Ethical Business

(*) The IE Elecnor Hub on Ethical Business is a collaborative initiative between the IE Foundation and the Elecnor Foundation, supported by EY as its strategic partner. The Hub is committed to advancing research, education, and dialogue around ethics, sustainability, and responsible business conduct.



Acknowledgements & disclaimers



This report contributes to the IE-Elecnor Knowledge Hub on Ethical Business's mission by examining how European companies communicate their purpose and ESG commitments, and how the authenticity of this communication shapes stakeholder trust, reputation, and perceived legitimacy. I would like to gratefully acknowledge the institutional support provided by the Hub, which made this research possible and ensured an environment that was conducive to independent, rigorous academic inquiry.

The report goes beyond analyzing what companies claim to stand for. It moves instead to explore how the coherence between words and actions determines whether stakeholders perceive companies' ESG strategies as credible or symbolic. The study investigates the alignment between corporate purpose, communication style, and measurable action to identify best practices that foster trust through the transparent, consistent, and meaningful communication of ESG values.

I would like to thank Enrique Aznar, the Hub's Director, for his strategic guidance, insightful feedback, and ongoing support throughout this project. His input has been instrumental in sharpening the practical relevance of this research and its implications for business leaders.

I am also sincerely grateful to Rafael Rivera for his outstanding research assistance, methodological rigor, and sustained dedication across all phases of the project. I would also like to thank my academic collaborators and colleagues who shared data, insights, and constructive exchanges that enriched the analysis.

The views expressed in this report are solely my own. Any errors or omissions are mine and do not necessarily reflect the views of the IE Foundation, the Elecnor Foundation, or the IE-Elecnor Knowledge Hub.

Prof. Martina Pasquini, PhD

Executive summary



Purpose-led business has entered a new phase of scrutiny. Across Europe, stakeholders now judge companies not by the ambition of their ESG commitments, but by the credibility with which these commitments are communicated and executed. This report examines credibility through two complementary lenses: first, how consumers interpret ESG communication through a series of controlled experiments and second, how firms' actual communication strategies correlate with financial outcomes.

The central insight is straightforward: **authenticity is now a strategic asset**. It shapes whether consumers trust companies, whether investors reward their actions, and whether purpose turns into performance. Firms that communicate clearly, focus on material issues, and align their messages with verifiable disclosures outperform those that rely on broad or inflated narratives.

Our behavioral experiments revealed three consistent findings. First, clarity and specificity matter: **messages that use precise, solution-oriented language feel more credible and reduce ambiguity**. Second, **verifiability is the bridge between communication and trust**: when claims match disclosed actions, particularly on topics linked to the Sustainable Development Goals (SDGs), stakeholders infer that the company "walks the talk." Third, **trust becomes the gateway to stronger purchase intent and higher perceived authenticity**. This creates a simple but powerful chain: clarity → verifiability → trust → authenticity.

In addition, our financial analysis of 110 European companies shows that authenticity also delivers economic returns. Firms with focused ESG communication that is tightly aligned with their operational impact, named **Authentic Specialists** in this paper, display the strongest performance in profitability and efficiency. Companies with broader, well-aligned communication, called **Sustainability Champions** in this study, achieve higher sales and greater intangible value. By contrast, companies whose communication is ambitious but poorly aligned with their

disclosures fall into the **Symbolic Specialist or Greenwashing Risk Zone**, and report significantly weaker financial outcomes.

Together, these results suggest clear strategic implications. Companies must anchor their ESG communication in a small set of material themes that are closely linked to their capabilities; ensure that every claim is supported by transparent, verifiable evidence; and broaden their narrative only when alignment is already robust. The resulting **strategic ESG communication taxonomy (Authentic Specialist, Sustainability Champion, Symbolic Specialist, and Greenwashing Risk)** provides leaders with a practical framework to assess and recalibrate their current approaches.

Authentic communication turns into competitive advantage in a context where purpose is scrutinized and stakeholders are increasingly discerning. It strengthens trust, reduces reputational risk, and ultimately supports sustained financial performance. This report provides empirical foundations and strategic guidance to help firms design ESG communication that is both credible and impactful.

In this report, "purpose" and "ESG commitments" refer to a firm's stated purpose and its stated ESG commitments, as communicated to external stakeholders through mission statements, sustainability narratives, and public disclosures. The analysis does not assess the formal corporate purpose embedded in governance frameworks or board-level instruments, an area that remains critical to corporate governance and accountability.

Instead, the report focuses on a complementary though increasingly decisive layer: how corporate purpose and ESG performance become credible, and verifiable signals that confer authenticity, trust, and legitimacy through communication. The study examines the alignment between communicated purpose, material ESG actions, and disclosed evidence to explain how sustainability performance earns stakeholders' trust and, ultimately, becomes economically relevant.

Introduction to strategic ESG communication



Corporate purpose is increasingly judged not by the scale of a company's ambitions but by the **credibility with which those ambitions are communicated**. As sustainability expectations intensify, stakeholders pay closer attention to whether a firm's message matches its operational reality. In this environment, communication is no longer a secondary function, it is a strategic lever that shapes how purpose is understood, trusted, and ultimately rewarded.

Companies across a range of industries are now facing a transparency landscape in which stakeholders readily detect inconsistencies, selective disclosure, and overly aspirational narratives that are not backed by evidence. Studies of corporate reporting practices underline that when communication overemphasizes positive signals and omits material challenges, stakeholders infer exaggeration and penalize firms accordingly. Equally, **research shows that gaps between words and actions, whether intentional or not, are often revealed through patterns of language, tone, and specificity, not through content**. This underscores a central insight: credibility is constructed not only by what companies do, but by how they make their actions visible.

For practitioners, this makes ESG communication strategically consequential. Clear, specific, and operationally grounded communication signals competence and focus. It helps stakeholders understand what matters most to the firm and where it is positioned to create impact. Conversely, messaging that is diffuse, abstract, or heavy on aspiration with no supporting evidence risks being interpreted as an attempt to appear compliant rather than committed. In today's scrutiny-driven environment, these gaps weaken trust, limit engagement, and raise reputational and financial risks.

In recent years, **research and practice have shown that ESG communication shapes how firms are judged** not only because of what they disclose, but because communication itself signals discipline, intent, and the degree of alignment between purpose and action. Sustainability reporting studies consistently highlight that when firms selectively highlight positive achievements, omit material challenges, and use highly aspirational language that is detached from operational constraints, stakeholders infer exaggeration, strategic opacity, and attempts to manage impressions. Conversely, communication that is specific, balanced, and anchored in material issues is interpreted as a sign of competence and seriousness.

This growing body of evidence demonstrates that **communication acts as a strategic filter** through which stakeholders interpret a company's true priorities. When language is specific and grounded in operational reality, it signals that sustainability is being managed with the same rigor as financial performance. When communication is overly broad or symbolic, it raises doubts about internal coordination, managerial discipline, and the sincerity of the corporate purpose.

In this sense, **ESG communication has become a mechanism for strategic signaling**. It conveys whether sustainability is embedded in decision-making systems, whether the firm addresses its material impacts, and whether its commitments are supported by structures and capabilities that make delivery plausible. **Communication therefore matters not because it replaces action, but because it reveals whether action is likely to follow**. This carries managerial implications, as it suggests that the credibility of ESG commitments increasingly depends on the coherence between message, governance, and operational focus, an alignment that stakeholders quickly detect and reward accordingly.

Main objectives of the report



This report puts forward an updated, practitioner-focused framework for understanding how strategic ESG communication shapes trust, credibility, and corporate performance. It builds on the introduction to set out three specific analytical objectives that analyze the role of communication, each addressing a distinct layer of ESG authenticity: (i) *understanding how firms express purpose through the design of their ESG communication*, (ii) *examining how this design shapes stakeholder perceptions*, and (iii) *positioning firms within a strategic ESG communication framework that clarifies where different communication strategies lie*.

1

Purpose as a signal. How firms express their ESG communication strategically

We analyzed how European firms communicate their purpose across four design dimensions: style (human-centered, visionary, operational), tone (generic and aspirational, specialized and solution-oriented), breadth (broad ESG themes, targeted ESG themes), and materiality alignment (mission coverage, compliance coverage, SDG overlap). This objective focuses on classifying how firms construct their ESG narrative.

2

From perception to performance. How stakeholders interpret ESG communication

We analyzed how different ESG communication designs influence stakeholder perceptions through controlled behavioral experiments. The study explores how clarity, specificity, and alignment affect stakeholder reactions and help determine whether ESG communication is perceived as coherent and credible.

3

Strategic ESG communication: positioning firms in a 2x2 communication taxonomy

We developed a strategic ESG communication framework that positions firms according to the scope of their communication and the degree of alignment with their disclosed sustainability actions. This framework clarifies how firms naturally fall into different strategic communication profiles depending on how they balance their narrative ambitions and operational coherence.





When purpose pays off: the financial impact of authentic ESG communication

Authenticity in ESG communication is increasingly being recognized as a strategic capability rather than a reputational aspiration. As stakeholder expectations evolve, firms are rewarded not for what they say about sustainability, but for the consistency between what they claim and what they can prove. **This section brings evidence on how ESG turns into measurable financial value.**

ESG authenticity and financial outcomes

We combined two complementary lenses to assess whether authenticity generates economic value:

1

Firm-level financial data from COMPUSTAT (110 European companies, 2010–2023), including profitability (ROI, ROS), efficiency (capital turnover, EBITDA), revenue generation (net sales), and intangible value.

2

Four behavioral experiments (1,286 respondents) assessing how individuals react to ESG communication that varies in *scope* (broad vs focused) and *alignment* (high vs low coherence with operations and purpose).

Together, these sources enabled us to understand not only if authenticity matters, but why and through which mechanisms it influences trust and firm performance.

ESG communication and stakeholder perceptions

To understand how stakeholders evaluate the authenticity of ESG communication, **we engaged over 1,200 participants in four controlled experimental studies.** These participants represented a diverse pool of everyday consumers, individuals who regularly encounter corporate sustainability claims and whose reactions shape market trust, reputation, and commercial outcomes. Their role was key to the research, as observing how

real stakeholders interpreted different forms of ESG communication enabled us to identify the perceptual mechanisms through which authenticity, credibility, and trust are formed. In each experimental study, participants were exposed to systematically varied ESG messages, ranging from symbolic and generic sustainability statements to focused, integrated, and purpose-linked narratives. After reading these messages, participants evaluated the company across five main dimensions that together define the following:

- **perceived authenticity**, whether the company appears competent and able to deliver on its commitments.
- **clarity**, whether the message is understandable, specific, and unambiguous.
- **verifiability**, whether stakeholders believe the claims can be checked, traced, or confirmed.
- **trust**, whether communication inspires confidence in the company's intentions and capacity to deliver.
- **willingness to buy**, the behavioral expression of trust and authenticity.

The results show a coherent pattern: **authenticity is not created by communicating more, but by communicating in ways that stakeholders find credible and materially grounded.**

- Messages that focused on a limited set of material ESG topics, used clear, factual language, and showed clear alignment with the company's purpose and capabilities were consistently rated as more trustworthy, competent, and convincing. These messages also generated significantly higher willingness to buy, showing that authenticity directly influences consumer behavior.
- In contrast, broad ESG messages that relied on aspirational or emotional language without operational evidence triggered skepticism. Participants perceived these firms as pursuing reputational gains rather than genuine impact. These messages resulted in lower clarity, weaker perceived capability, reduced trust, and lower willingness to buy.

Taken together, **these behavioral findings provide the interpretive foundation for the firm-level financial analysis presented in the following section. Stakeholders reward consistency, focus, and credible alignment, and they penalize overextension and symbolic signaling.** Companies that “walk the talk” on material ESG issues, turning purpose into clear, coherent, and well-aligned communication, are consistently perceived as more authentic, thereby supporting a perception-based explanation for the superior economic performance observed in the data.

The 2×2 taxonomy of ESG communication strategies

Based on our analysis, we developed a new taxonomy that classified firms’ ESG communication according to the scope of their messaging and the degree of alignment with their operational reality.

We combined two analytical dimensions from the financial dataset to classify corporate approaches.

1

Communication breadth (broad vs focused)

This dimension captures the extent and tone of ESG disclosure across firm communications. It reflects whether a company emphasizes a narrow, specific set of sustainability priorities or engages in broader, multi-issue narratives that cut across multiple SDGs. Breadth influences whether stakeholders perceive the company as focused and disciplined or as diffuse and hard to assess.

Focused communication highlights a limited number of ESG priorities that are closely linked to the firm’s purpose and strategic competencies. It often uses technical, precise language and data-driven evidence to substantiate impact. Conversely, *broad communication* spans a wide array of ESG themes and often adopts a more aspirational, narrative-driven style intended to signal comprehensive commitment and visibility.

2

SDG alignment (high vs low)

This dimension measures the degree of coherence between disclosed ESG topics and the firm’s material impact areas, as identified through financial and operational data. This alignment influences verifiability, which was a key perceptual variable in the experiments.

High alignment occurs when communication themes strongly overlap with a company’s core business activities, resource allocation, and impact footprint, signaling credible integration between words and actions. *Low alignment* characterizes firms whose ESG communication diverges from their actual material exposure, indicating a potential gap between symbolic commitment and substantive practice.

The intersection of these two empirically derived dimensions yielded four distinct ESG communication profiles that reflect both the **breadth of the message and the depth of alignment** with real-world impact.

Table 1. ESG communication taxonomy

	Focused ESG communication	Broad ESG communication
High SDG alignment	Authentic Specialist Focused, integrated ESG strategies that turn purpose into measurable impact	Sustainability Champion Broad, visible ESG agenda with strategic coherence across themes
Low SDG alignment	Symbolic Specialist Narrow but misaligned communication; signals effort without visible coherence	Greenwashing Risk Zone Overextended narratives disconnected from material impact and operations

Financial evidence: what the data show

The firm-level financial analysis tested how these four profiles relate to profitability (ROI, ROS), efficiency (capital turnover, EBITDA), revenue generation (net sales), and intangible value.

Overall:

- **Authentic Specialists** perform best overall.
- **Sustainability Champions** succeed in building long-term brand and sales value.
- **Symbolic Specialists** face credibility gaps.
- **Greenwashing Risk Zone** firms may face both reputational and financial costs.

Table 2. Financial value of ESG communication

Taxonomy Cell	Empirical Financial Pattern	Interpretation (linked to experiments)
Authentic Specialist	<ul style="list-style-type: none"> • Increase in ROI • Increase in ROS • Increase in CT All statistically. Higher efficiency and profitability across the board	Stakeholders reward <i>material alignment</i> and <i>operational coherence</i> . These firms convert trust into performance, mirroring the “high integration” experimental condition
Sustainability Champion	<ul style="list-style-type: none"> • Increase in net sales • Increase in intangible assets • Neutral or slight decrease in ROI 	Broad, value-based narratives enhance visibility and reputation, creating brand equity rather than immediate efficiency. They are consistent with the “beyond-compliance authenticity” in the experiments
Symbolic Specialist	<ul style="list-style-type: none"> • Decrease in ROS and CT • ROI neutral 	Narrow, misaligned ESG efforts appear performative. They do not generate stakeholder trust or financial efficiency. This reflects experimental conditions where action lacks strong alignment
Greenwashing Risk Zone	<ul style="list-style-type: none"> • Decrease in ROI, • Decrease in ROS, • Decrease in CT No gain in intangibles	Overextended, decoupled communication erodes credibility and financial returns. This is consistent with experimental evidence showing that stakeholders penalize trust under conditions of “symbolic overreach”



Why authenticity translates into financial value

The convergence between experimental perception data and accounting performance points to two complementary mechanisms:

1

Trust mechanism (stakeholder response)

When ESG communication aligns with material impact, stakeholders perceive the firm as being *credible and capable*. This leads to **customer loyalty, investor confidence, and partner engagement**, driving sales and brand value.

2

Efficiency mechanism (strategic coherence)

Authentic firms deploy resources consistently

with their mission. ESG actions reinforce operational efficiency through **employee motivation, resource optimization, and innovation focus**, explaining the higher ROI and capital turnover of *Authentic Specialists*.

3

Penalty for decoupling

Misalignment or opportunistic breadth, typical of the *Symbolic* and *Greenwashing* clusters, destroys both efficiency and trust. Stakeholders interpret incoherence as lack of conviction, leading to reputational and financial penalties that mirror the *trust erosion* observed in the experiments.

These mechanisms explain the coherence between stakeholder evaluations and firms' financial outcomes.

Table 3. Strategic takeaways

Cluster	Financial outcome	Strategic takeaway
Authentic Specialist	<ul style="list-style-type: none"> • Best ROI and efficiency (increase in CT) 	Focuses ESG strategy on material issues with operational coherence. Authenticity scales trust into tangible returns
Sustainability Champion	<ul style="list-style-type: none"> • Increase in intangibles and sales • ROI stable/decreases 	Broadens communication only when anchored in consistent impact metrics. Reputation is the main payoff
Symbolic Specialist	<ul style="list-style-type: none"> • Decrease in profitability • Decrease in inefficiency 	Avoids selective and PR-driven ESG. Limited non-aligned actions fail to generate returns
Greenwashing Risk Zone	<ul style="list-style-type: none"> • Decrease in profitability • Decrease in efficiency No intangible gains	Overextended or incoherent ESG erodes both trust and performance. Strategic refocusing is needed

Financial and strategic takeaways

Toward a comprehensive understanding of ESG value creation

These results complete the experimental picture with real-world financial validation.

They show that **authenticity is not merely a moral**

or reputational asset, but a measurable economic capability. Firms that align their ESG scope with material impact and communicate this alignment clearly achieve greater profitability, efficiency, and stakeholder trust. Authenticity thus emerges as a **strategic resource**, enabling firms to convert purpose into performance and to sustain long-term value creation across markets and missions.

Businesses with purpose under scrutiny



Selecting businesses with purpose

Our empirical sample comprised 110 European companies selected for their high social visibility, as evidenced by independent recognitions such as Corporate Knights' Global 100, TIME's World's Most Sustainable Companies, and the FT Europe Climate Leaders lists. These signals make firms' commitments clear to external audiences and therefore provide an appropriate basis for identifying companies whose public purpose is salient and subject to scrutiny.

The sample was geographically diverse, although it was concentrated in a small number of leading economies. The United Kingdom (17.3%) and Germany (15.5%) together accounted for nearly one-third of the firms, followed by France (12.7%) and Sweden (8.2%). A second tier of countries, including Switzerland, Spain, and Denmark, each accounted for around 7.3% of the sample, while Finland (6.4%) and the Netherlands (4.6%) contributed smaller shares. This pattern reflects the regions where sustainability reporting is most institutionalized and where investor attention and regulatory frameworks are most advanced. It also meant that the sample included both Nordic frontrunners in the energy transition and continental leaders in industrial and corporate transformation.

Figure 1. Geographical distribution

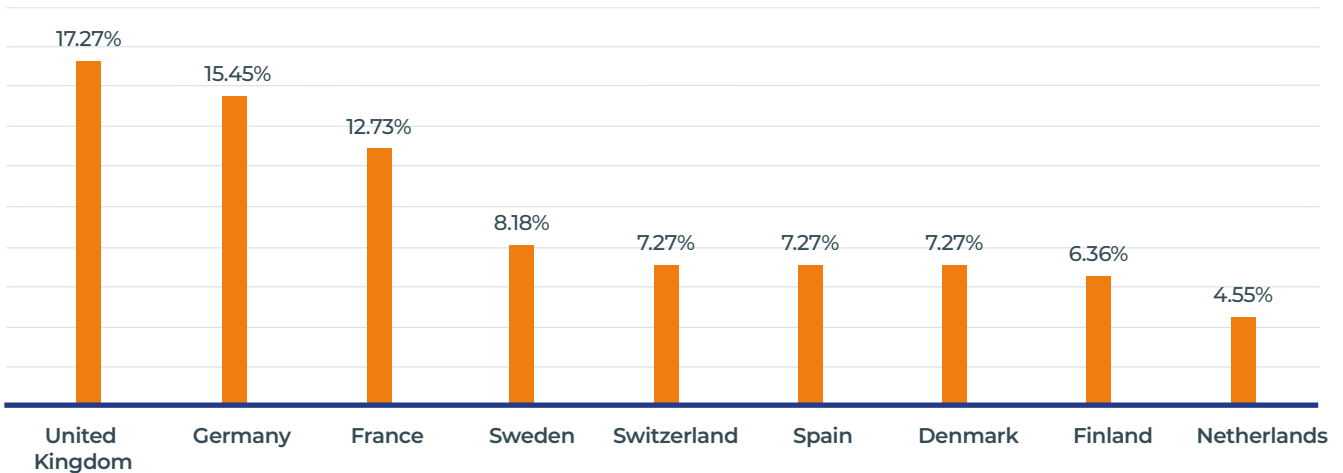
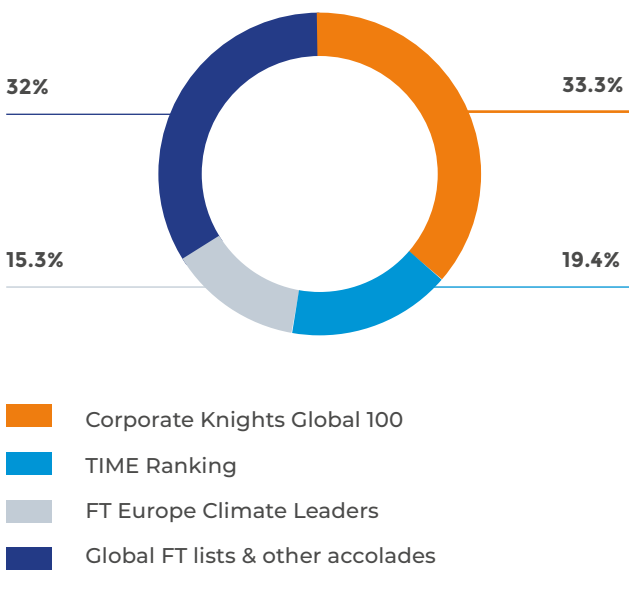


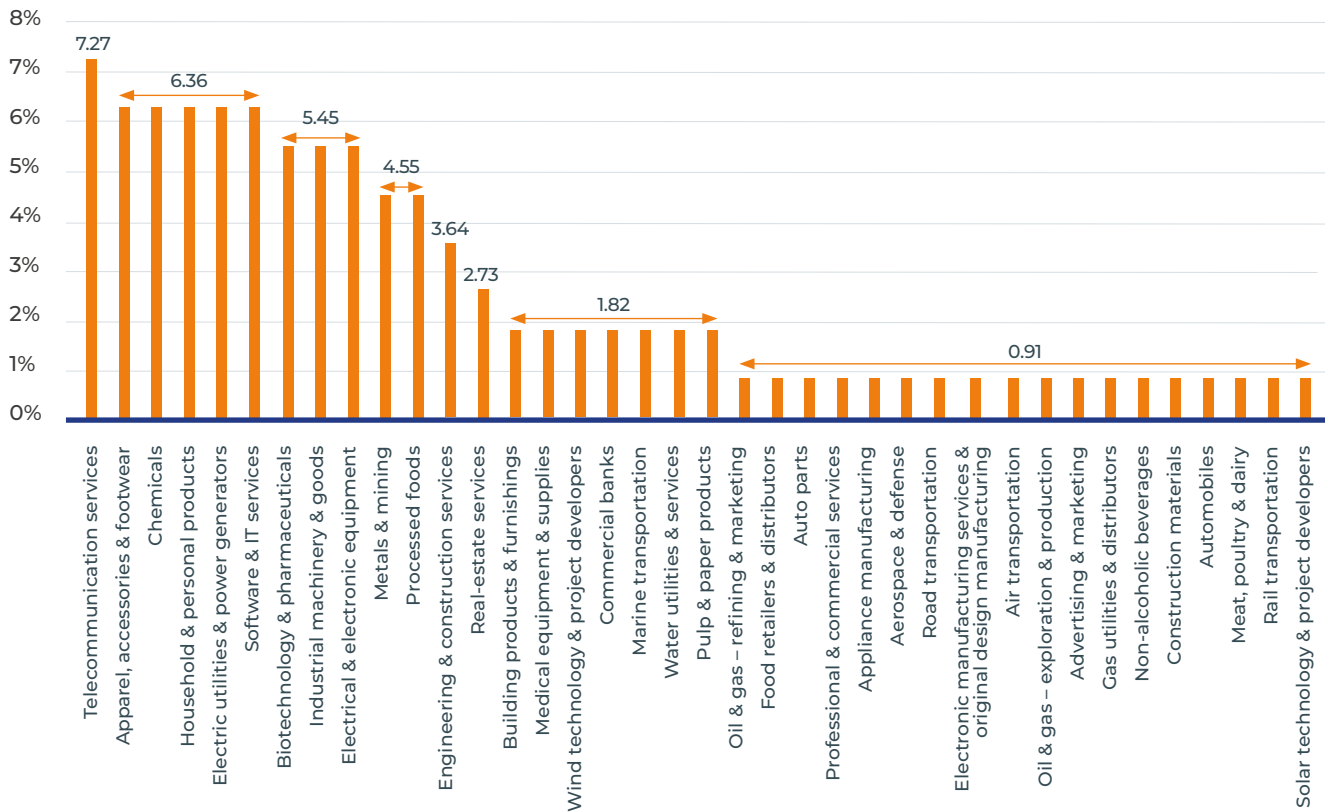
Figure 2. Recognition profiling



Recognition profiles further underscore these firms' social salience. One third of the sample (33.3%) appears in the Corporate Knights Global 100, while 19.4% feature in the TIME ranking. Another 15.3% are listed as FT Europe Climate Leaders, with some also appearing in the FT's global climate lists and other recurring accolades. These visibility references indicate that the companies in our study operate under intense stakeholder scrutiny and face meaningful reputational stakes in aligning what they say with what they do.

The sample was intentionally diversified across sectors. The most represented areas were transportation (11.7%), extractives & mineral processing (10.4%), food & beverages (10.4%), infrastructure (10.4%), consumer goods (9.1%), and financials (9.1%). This spread enabled us to compare industries with high materiality pressures, such as

Figure 3. Industry distribution



energy, infrastructure, and transportation, with other sectors where firms have greater discretion in setting their ESG agenda, such as certain consumer markets. Industry-level categories were more granular and evenly distributed in this dataset. Accordingly, the top groups were small in absolute terms. We therefore concentrated our analysis on sector differences, where patterns in communication strength, scope, and alignment are more interpretable.

Qualitatively, the sample is characterized by companies that integrate purpose into multiple dimensions of their activity. Unilever illustrates how sustainability can be embedded into brand strategy, combining science-based climate targets with community programs on health, water, and female empowerment. Danone, as one of the few global B Corps, demonstrates how a dual financial and social mission can be operationalized through regenerative agriculture, carbon neutrality, and strong employee-centered policies. Schneider Electric shows how sustainability can become a corporate purpose in itself, combining digital energy management with social commitments to energy access, education, and inclusive leadership.

A closer look at the Spanish context

In the Spanish context, Iberdrola combines its renewable energy investment and decarbonization strategy with inclusion, biodiversity, and education initiatives reinforcing its visibility as a national champion. Acciona complements this picture by embedding ESG into its infrastructure and water services, linking large-scale project execution to circular economy practices, local hiring, and environmental restoration.

Together, these cases confirm that the companies in our sample operate at the frontier of purpose and visibility. Their climate strategies, inclusion policies, community programs, certifications, and measurable KPIs make them emblematic of how European firms combine business objectives with social impact. The sample therefore provides a robust foundation for analyzing how different combinations of alignment, communication strength and scope, and beyond-materiality positioning shape perceptions of authenticity and trust.



Three additional features of the sample deserve to be highlighted. First, community engagement is substantive and programmatic rather than episodic. Unilever does so through WASH initiatives, female empowerment, and nutrition programs that link brand promises to local outcomes. Danone partners with local farmers and health education networks to link its mission to community health. Iberdrola combines the energy transition with energy-access projects, biodiversity restoration, and STEM scholarships. Schneider Electric scales its *Access to Energy* program and microgrid education initiatives in underserved regions. Acciona integrates community benefits into infrastructure, combining local hiring with environmental restoration and place-based cultural projects. Second, employee engagement and inclusion are treated as essential to delivering purpose. Unilever reports living wage initiatives, DEI programs, and employee ownership. Danone complements its dual mission with employee shareholding, parental support, and internal mobility. Iberdrola advances inclusion through a global diversity policy and targeted STEM training. Schneider Electric formalizes family leave globally and conducts payequity audits. Acciona tracks equalpay indices, inclusive hiring, and structured talent development.

Third, certifications and external recognition function as commitment signals. Unilever's brands appear under B Corp umbrellas and through the Science Based Targets initiative. Danone holds a global B Corp certification. Iberdrola and Schneider Electric are recurrent FT Climate Leaders with validated targets (and CDP AList recognition for Schneider). Acciona discloses in line with GRI standards and features in European climate leadership rankings.

These signals, read alongside operational KPIs, make commitments clear. Unilever reports high shares of renewable energy and plasticreduction progress. Danone tracks improvements in product nutrition and rolls out regenerative agriculture. Iberdrola discloses the proportion of clean electricity produced and transitionaligned investment. Schneider Electric can track energy access and reports full use of green electricity in its operations. Acciona reports taxonomyaligned capex and progress on gender metrics. Together, these elements explain why the firms in our dataset have high social visibility and why authenticity is a strategic necessity in their communications.

Table 4. Examples of companies studied in this report

Company	Purpose	Climate Action	Employee Inclusion	Community Engagement	Certification Recognition	Kpis
Danone	Bringing health through food to as many people as possible	Carbon neutrality 2050, regenerative agriculture, SBTi targets	B Corp certification, employee shareholding, parental leave	Local farming support, health education programs	Global B Corp, FT Climate Leader	56% of products nutritionally improved, 100% renewable electricity (Europe)
Iberdrola	To continue building together each day a healthier, more accessible energy model, based on electricity	Net-zero by 2040, 80% emissions cut by 2030, renewable leader	D&I policy, STEM training, gender equity hiring	Energy access, biodiversity programs, STEM scholarships	FT Climate Leader, SBTi	85% clean electricity production, 70% investment in renewables
Novartis	To reimagine medicine to improve and extend people's lives	Carbon neutrality by 2030, green chemistry, SBTi	Global pay equity, inclusive leadership, parental policies	Access to medicine, leprosy & malaria elimination	SBTi, FT Climate Leader	\$2.2B worth of medicines to underserved patients, 72% diverse hires
Veolia Environment	Resourcing the world	Decarbonization, circular water & waste systems, scope 3 targets	D&I policy, upskilling, health & safety first	Environmental education, citizen science, local water access	GRI, FT Climate Leader	320Mt CO2 avoided, 10M+ people served with circular water

N.B.: In this table, “purpose” refers to publicly communicated mission/purpose statements. These may differ from the formal corporate purpose embedded in corporate governance systems. The corporate purpose approved by the Iberdrola Board is: “To continue building together each day a healthier, more accessible energy model, based on electricity.”

Strategic ESG communication: different designs



In contemporary business, **purpose and authenticity are subject to increasing scrutiny**. Stakeholders, ranging from consumers and employees to investors and regulators, expect organizations not only to act responsibly but also to **communicate their missions in ways that feel credible**, consistent, and transparent. Mission statements have therefore become more than a symbolic declaration. They are a key instrument in **shaping perceptions of trustworthiness** and in aligning what companies say with what they actually do.

What are the main dimensions of communication design?

The design of communication strategies plays a decisive role in whether stakeholders perceive a firm as authentic.

Three dimensions are particularly important:

1

The first is **style**, or the overall tone of communication: some firms emphasize human-centered appeals, others adopt a visionary and transformative rhetoric, while others ground their messaging in operational pragmatism.

2

The second is **specificity**, which reflects the precision of language. Generic and aspirational messages can inspire, but they also risk vagueness, whereas specialized, solution-oriented language enhances credibility by linking purpose to specific actions.

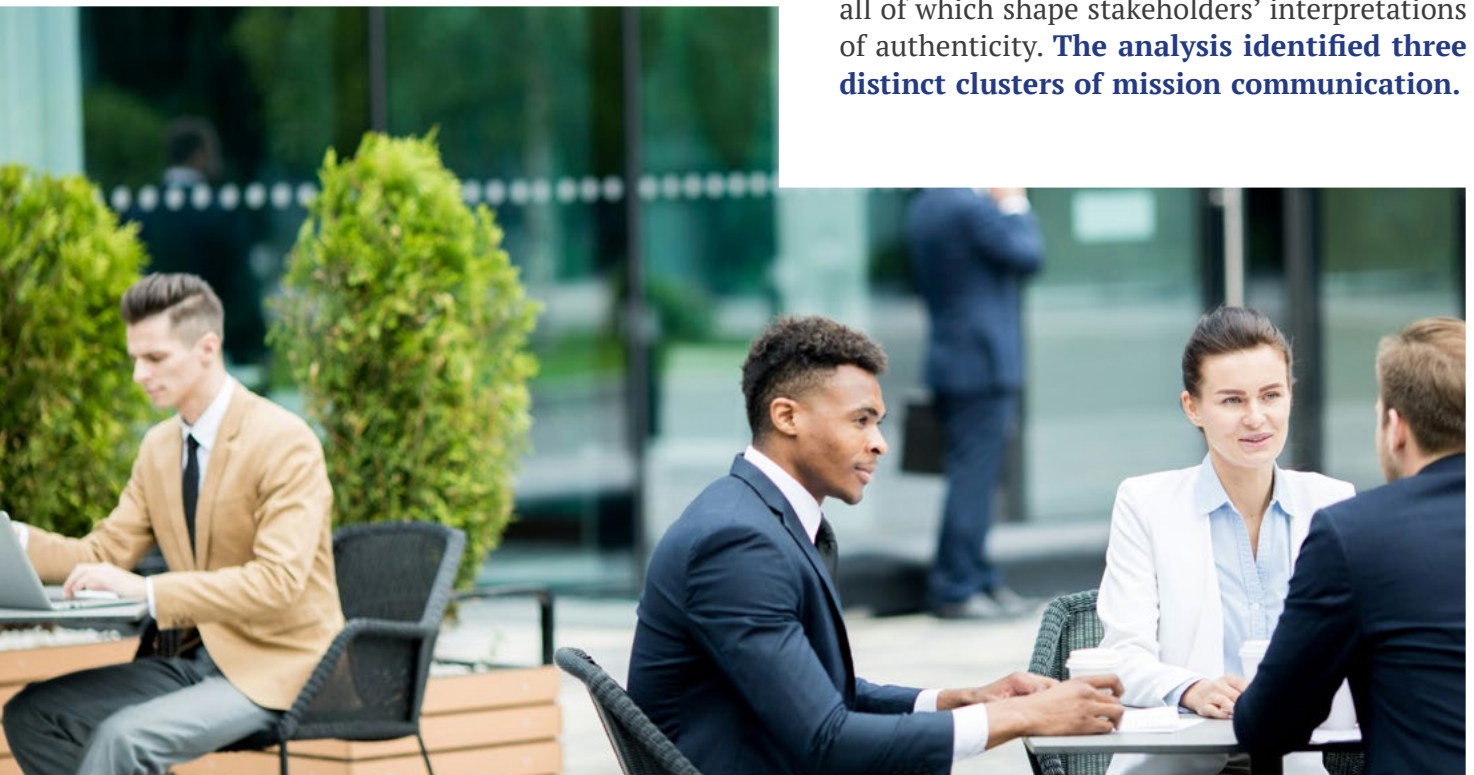
3

The third dimension is **scope**, or the breadth of ESG coverage. Broad narratives signal ambition and alignment with multiple sustainability goals yet can appear to overreach. Focused narratives provide clarity and sectoral relevance, though they may seem narrow if stakeholders expect a wider range of commitments.

ESG Communication style

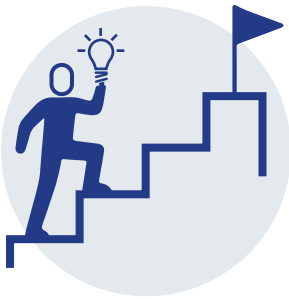
What is corporate purpose narrative?

We applied **machine-learning LDA large language model (LLM)** analysis to the mission statements of the firms in our sample to systematically examine these dynamics. This approach is particularly valuable because it reveals not only what organizations say but also how they say it in terms of tone, emphasis, and rhetorical stance, all of which shape stakeholders' interpretations of authenticity. **The analysis identified three distinct clusters of mission communication.**





The first cluster, **Human-centered Purpose** (18% of companies) focuses on people, everyday life, and societal well-being. This type of communication uses keywords such as *life, better world, sustainable, people, improve, everyday, building*. Mission statements in this group often speak of improving lives, creating a better world, and advancing sustainability. Their strength lies in emotional resonance and inclusivity, yet they risk a potential drift into generic expressions if not accompanied by clear, measurable actions.



The second cluster, **Visionary and Transformative** (22% of companies) conveys ambition and long-term aspirations via keywords such as *future, social, build, planet, innovative, create*. These

statements highlight innovation, the future, and systemic change, positioning firms as agents of change. The style is inspirational, attracting attention and aligning with the rhetoric of sustainability transitions. However, it risks sounding inflated in the absence of near-term evidence of progress, which may erode credibility.



The third cluster, **Operational and Stakeholder-focused** (60% of companies), adopts a more pragmatic tone, with central keywords including *energy, make, customers, products,*

communities, sustainability, and efficient. These missions focus on products, customers, communities, and tangible outcomes. They explain what the firm does and for whom as opposed to promising to change the world. This clarity gives the style credibility and business relevance, though it may lack the emotional appeal or visionary tone of the other two clusters.

Spotlight on communication style: Acciona, Afry and ABB



HUMAN-CENTERED PURPOSE



ACCIONA communicates through delivery: water, energy, and infrastructure projects with measurable community benefits. Its tone is pragmatic: what we build, for whom, and with what outcomes, illustrated by major desalination and renewable energy projects.

Highlights

- Jubail 3B (Saudi Arabia): 570,000 m³/day SWRO plant to supply ~2 million people; on-site 61 MWp PV to cut grid power and CO₂.
- Renewables build-out: utility-scale solar and wind additions in North America and beyond underscore execution capacity.

Source:

[Acciona](#), [Acciona+1](#)



VISIONARY & TRANSFORMATIVE COMMUNICATION



AFRY frames its purpose as engineering change *for people and society*, then backs that promise through work on clean energy, smart cities, and infrastructure that improves everyday life. The tone is inclusive and human-oriented, but credibility comes from visible projects and sector leadership around the transition to a sustainable society.

Highlights

- Repositions its engineering capabilities to support the sustainability transition (quality engineering focus; people-centric culture).
- Active across energy and city infrastructure, positioning its “for people” language in tangible outcomes (company communications).

Source:

[afry.com](https://www.afry.com)



OPERATIONAL AND STAKEHOLDER-FOCUSED COMMUNICATION



ABB’s mission, “a more sustainable and resource-efficient future” is substantiated by technologies that enable system-level change: from grid-scale electrification to ultra-fast EV charging. The rhetoric is deliberately future-oriented, though anchored in visible innovation platforms such as Terra 360.

Highlights

- Terra 360 DC fast charger: can charge up to 100 km of range in under three minutes and multiple vehicles simultaneously, exemplifying “future-ready” infrastructure. .
- ABB E-mobility’s sustained investment in high-reliability charging hardware and software, with a focus on utilization and availability.
- Media and technical walk-throughs reinforce the transformation narrative.

Source:

[YouTube](#), [ABB Group](#), [ABB Group+1](#)

Specificity of ESG language communication

How does the language convey the ESG message?

When examining corporate purpose statements, it becomes clear that **not all communications speak in the same voice**. Some emphasize sweeping ideals, while others concentrate on targeted solutions. Understanding this variation is central to the discussion of authenticity in ESG communication: the way companies choose their words shapes whether stakeholders perceive them as genuinely purposeful or merely rhetorical. We again harnessed the aforementioned machine-learning method to systematically capture these differences.



The first cluster, which we labeled **Generic and Aspirational** (29% of companies), is characterized by broad and emotionally appealing vocabulary. Words such as *better*, *world*, *lives*, and *people* dominate this

group. These mission statements highlight improvement and human betterment, often evoking an optimistic vision of positive impact. The communicative strength of this style lies in its inclusivity and emotional pull: it speaks to universal values and creates a sense of shared purpose that resonates across audiences. However, the weakness of this style is equally clear. As the language is generic, it risks being perceived as vague or superficial, especially if stakeholders cannot easily connect the rhetoric to specific practices. Broad declarations of this type require strong evidence of alignment with substantive actions in the current climate of “purpose-washing” skepticism.



The second cluster, **Specialized and Solution-Oriented** (71% of companies), uses more precise, domain-specific language. Common keywords include *sustainable*, *solutions*, *energy*, *customers*, and *planet*. These statements are less focused on grand ideals compared to the aspirational cluster, and center more on how specific problems are addressed. The language is more technical and

action-oriented, reflecting concerns with delivery and practical impact. This style is highly credible because it **demonstrates alignment with operational realities and sector-specific challenges**. However, it may feel less inspirational and emotionally engaging than broader, human-centered rhetoric. Its effectiveness therefore depends on the audience: investors, regulators, and industry partners may welcome its specificity, while the general public may find it less compelling.



Spotlight on language specificity: Maersk vs Adidas ESG communication scope



GENERIC & ASPIRATIONAL



“Improve life for all by integrating the world” is sweeping and inclusive, using classic aspirational language. Maersk sustains credibility by pairing this voice with specific decarbonization milestones, such as methanol-ready vessels and early green-fuel adoption.

Highlights

- Laura Mærsk: first container vessel sailing on green methanol brings symbolic proof that ambition is moving into practice.
- Fuel transition pathway: aims for 15–20% alternative fuels by 2030 on the road to net-zero by 2040

Source:

[YouTube](#), [Reuters](#)



SPECIFIC & SOLUTION-ORIENTED



Adidas communicates with product-level specificity: circular design, recycled inputs, and quantified footprints. Partnerships (Parley for the Oceans; Allbirds) transform sustainability talk into material innovations.

Highlights

- Parley Ocean Plastic: >11 million pairs of shoes (2019) incorporating reclaimed marine plastics, scaling material substitution.
- Futurecraft Footprint (with Allbirds): running shoe at ~2.94 kg CO₂e per pair; publicized as ultra-low-carbon benchmark.
- Circular pilots beyond footwear (e.g., loop concepts) show technical pathway, even though scaling remains challenging.

Source:

report.adidas-group.com

ESG communication scope

What is ESG communication scope?

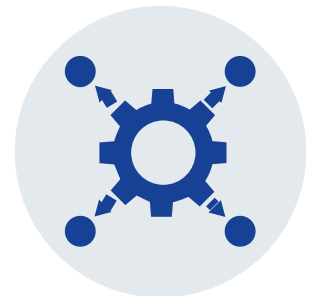
A central challenge for organizations communicating a sustainability-oriented purpose is how to **position themselves within the broad landscape of environmental, social, and governance (ESG) themes**. Some companies prefer to align with a wide spectrum of global challenges, while others concentrate on more specific contributions closely tied to their industry or area of expertise. This tension between breadth and focus in ESG communication reflects deeper strategic choices: whether to present the organization as a system-level actor contributing to many Sustainable Development Goals, or as a specialist delivering measurable impact in a defined domain. Our third

analysis, again based on large language model clustering, clarifies this distinction by identifying two dominant communicative approaches.



The first cluster, **Broad ESG Themes** (70% of the sample), captures mission statements that emphasize sustainability in sweeping, system-oriented terms. Central keywords include

sustainable, future, planet, create, and energy. These statements often suggest alignment with multiple ESG priorities at once, projecting a vision of companies as global actors committed to building a better future. **The strength of this style lies in its broad resonance: it signals ambition, inclusivity, and alignment with the wider sustainability movement.** However, this breadth can also be a limitation, as stakeholders may perceive the communication as diffuse or as overstating impact if there is no evidence showing how broad commitments are turned into specific initiatives. In other words, it is compelling at a symbolic level but vulnerable to challenge in terms of substance.



The second cluster, **Targeted ESG Themes Aligned with Core Business** (30% of companies), adopts a more focused approach. Here the keywords shift to terms such as **life, improve, science, engi-**

neering, and better. The emphasis is on narrower, sector-specific contributions, including improving health through scientific innovation, advancing energy efficiency, and applying engineering solutions to social problems. **This style links ESG commitments to the company's technical expertise and industry role, which enhances credibility and specificity.** The trade-off, however, is that these statements may appear less expansive or inspirational compared to the broad ESG rhetoric of the first cluster. They appeal strongly to audiences that value technical clarity and operational alignment but may miss the emotional resonance of a universal sustainability message.



Spotlight on communication scope: Bayer vs Akzonobel



TARGETED ESG COMMUNICATION



“Science for a better life” focuses on health and agriculture, domains in which Bayer can deliver measurable, science-based impact. The company commits to supporting smallholders and reducing environmental intensity reductions in ways tied directly to its portfolio.

Highlights

- Support for 100M smallholder farmers annually by 2030 through products and services, clear, sector-specific reach metric.
- Achieve a 30% reduction in environmental impact per-hectare in its crop-protection portfolio by 2030.
- Refresh governance and external expert advisory structures to deliver 2030 sustainability targets.

Source:

[Bayer](#), [Trellis](#)

AkzoNobel

BROAD ESG COMMUNICATION



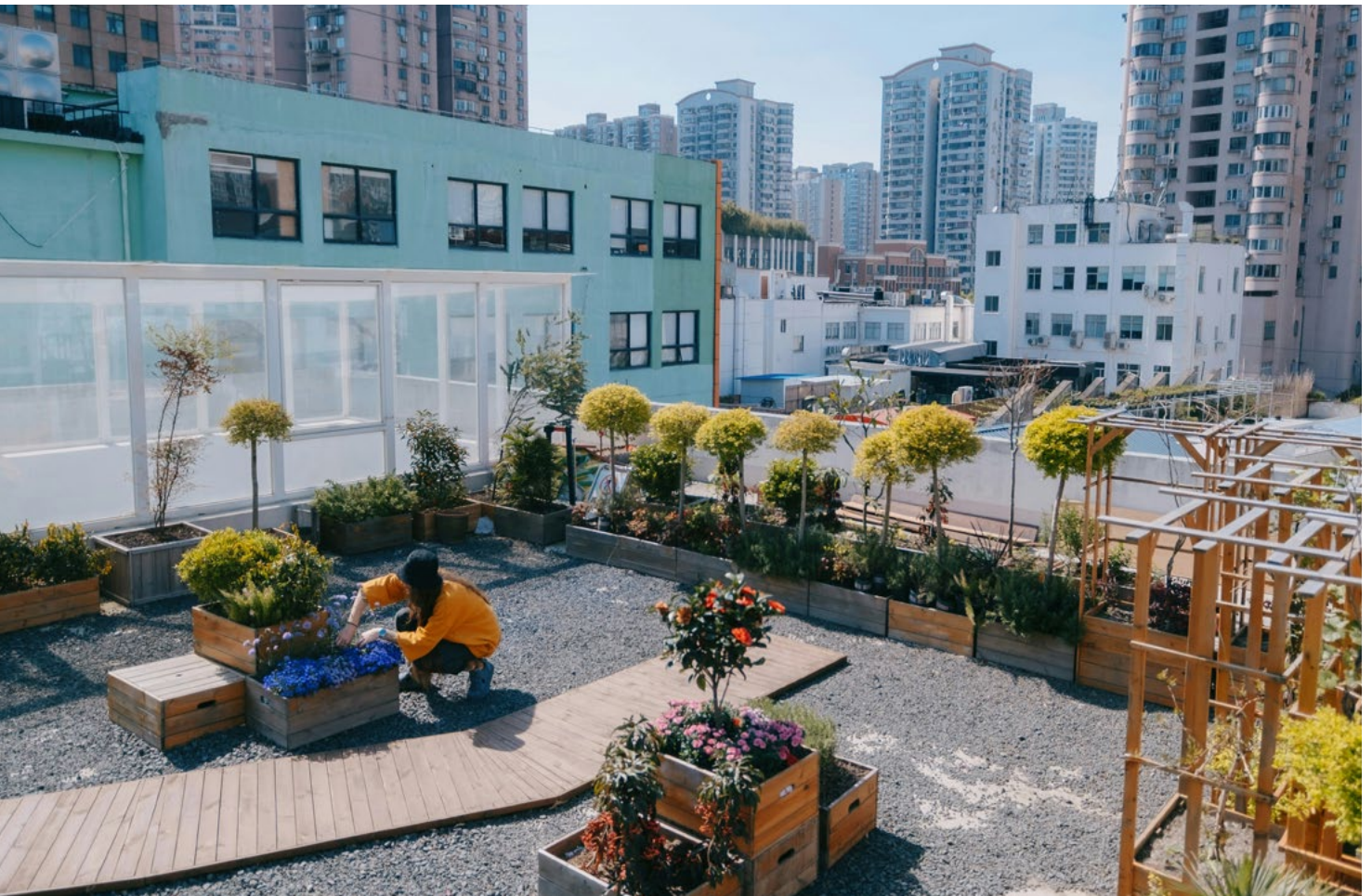
AkzoNobel articulates a broad ESG agenda, spanning climate, circularity, and people, and links it to business-model levers in paints and coatings (for example, products that improve building efficiency). Its targets span the full value chain, signaling system-level ambition.

Highlights

- Achieve 50% value-chain carbon reduction by 2030 (2018 baseline).
- Highlight green-building performance case studies and set revenue-share ambitions for “sustainable solutions.”
- Define 2030 operational targets for energy and water circularity.

Source:

[akzonobel.com](#),
[international-marine.com](#)



**Materiality and authenticity:
turning compliance
into credibility**

What is materiality?

Materiality is a concept that compels companies to face a simple but consequential question: which sustainability issues actually matter to the business, financially and strategically?

In the European regulatory context (CSRD/ESRS), materiality is increasingly framed through a double-materiality lens: (i) financial materiality (how sustainability issues affect enterprise value) and (ii) impact materiality (how the company affects people and the environment). Impact materiality is the stakeholder-facing dimension and is key to assessing the credibility of ESG narratives. In this report, our empirical proxy relies mainly on financial materiality (SASB) topics, but the authenticity mechanisms discussed apply equally to impact materiality.

It is not enough for a firm to demonstrate broad concern for environmental and social issues. What actually counts, in the eyes of investors and stakeholders, is whether these issues are financially material, and whether neglecting them would directly affect costs, revenues, and risk. Materiality can act as both a compass and a constraint. It guides firms toward issues they cannot ignore, while also reducing their scope for differentiation.

Materiality measurements are often industry-specific. For example, energy companies must address emissions and safety; pharmaceutical firms must focus on employee health and diversity; and technology companies face scrutiny over data security and human capital. Tools such as the SASB Materiality Map are designed to capture these distinctions. They help identify which issues have the greatest potential to influence financial outcomes by turning social and environmental concerns into industry-relevant categories.

Materiality, compliance and authenticity perception: when does it happen?

Materiality alone does not ensure authenticity. A firm that only complies with what the industry defines as material may be perceived as reactive, doing the minimum required. Authenticity emerges when the company goes beyond compliance

and links material issues to its core business. When sustainability actions reinforce a company's distinctive capabilities, such as a food producer investing in organic supply chains or a pharmaceutical company embedding sustainability in its R&D processes, they are more likely to be perceived as genuine and strategic, rather than symbolic.

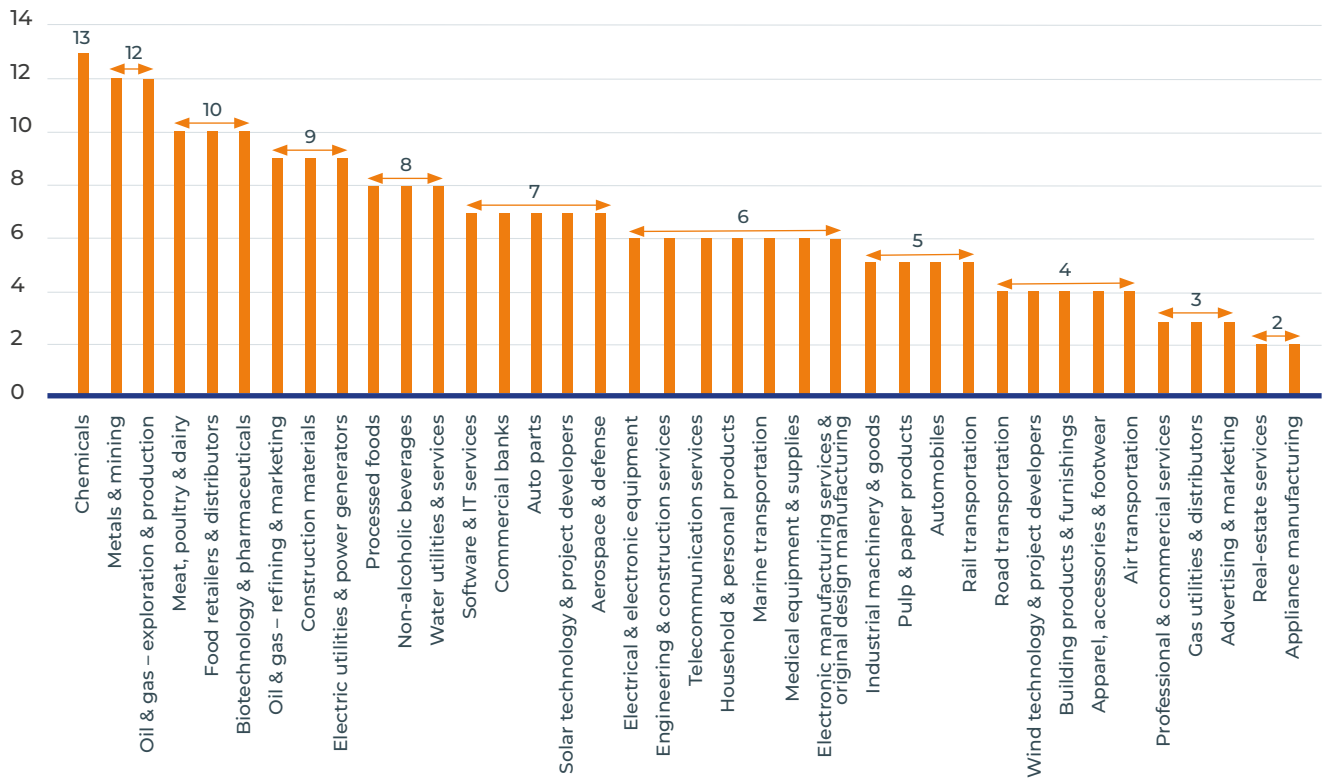
Compliance is important for risk management and reputation protection. Yet over time, compliance-only approaches can appear shallow or opportunistic. **Authentic strategies weave material issues into the fabric of the business model, creating synergies between purpose and performance.** This is why authenticity and materiality are so tightly interlinked: one speaks to the relevance of the issues, the other to the credibility of the firm's response. Stakeholders reward companies that manage to balance both. Excessive focus on immaterial issues risks can be perceived as greenwashing, while a rigid focus only on material compliance may signal lack of ambition. The firms that earn the strongest stakeholder trust are those that address the material expectations of their industry while cultivating a unique and authentic position that reflects who they really are.

In short, authenticity is inseparable from materiality. Stakeholders look for signs that a company is not only addressing the issues that are critical to its industry but is doing so in a way that expresses its identity and competitive strengths. This alignment between material relevance and corporate uniqueness is what turns compliance into credibility and communication into trust.

What does materiality look like?

SASB topics are industry-specific sustainability topics that the Sustainability Accounting Standards Board identifies as financially material. They cover environmental, social, and governance dimensions that can directly influence a company's performance. They include emissions, labor practices, product safety, and data privacy. Each industry has its own set of SASB topics, tailored to the risks and opportunities most relevant to its core compliance model.

Figure 4. Materiality disclosure topics



The number of disclosed materiality topics varies across industries from a minimum of 2 to a maximum of 13. On average, firms disclosed **7.01 topics** (with an SD of 2.80 across the sample), showing wide dispersion between sectors.

At the upper end, the **Chemicals, metals & mining, and the Oil & gas – exploration & production industries** reported the broadest set of topics, averaging **12–13 disclosure topics**. These sectors face complex environmental and social externalities, emission control, resource use, worker health and safety, and community relations which make broad disclosure almost unavoidable. Their operations are closely monitored by regulators, investors, and NGOs. Accordingly, omission of a material issue could lead to reputational and financial costs.

In the middle range, sectors like **Industrial machinery and Engineering & construction services averaged between 6 and 9 disclosures**. Here, materiality reflects both operational efficiency (e.g., energy and water management, waste handling) and stakeholder-facing issues (e.g., worker health and safety, supply chain labor practices). These firms balance cost-sensitive operations with the need to demonstrate responsibility across fewer though still diverse areas.

At the lower end, industries such as **Appliance manufacturing, Real-estate services, and Advertising & marketing disclosed only 2–3 topics**. Material concerns are narrower for these industries and tend to focus on the areas that are most visible to customers and regulators: for example, product lifecycle impacts for appliance makers, transparency and fair practices in real estate, and data privacy and advertising integrity in marketing. Their disclosure profiles remain tighter and more selective because their core business does not directly involve high-emission or resource-intensive activities.

SDGs in topic disclosure

Companies disclosed on average 2.93 SDGs per firm (SD = 1.76, SDGs per firm vary from 0 to 7) through their materiality compliance.

The most frequently SDGs associated with materiality disclosure topics were:

- SDG 13 (Climate Action)
- SDG 16 (Peace, Justice and Strong Institutions)
- SDG 17 (Partnerships for the Goals)
- SDG 10 (Reduced Inequalities)
- SDG 11 (Sustainable Cities and Communities)



Figure 5. Explicit SDGs targeted by materiality disclosure



The average ratio between SDGs addressed by the disclosed topics and the number of materiality topics was 0.414, (with a standard deviation of 0.163, min = 0.000, max = 0.667). This indicates that, on average, firms' SDG disclosure only covers about 40% of the material issues identified for their industry.

Ratios well below 1 suggest under-alignment. Companies tend to focus on SDGs that are more popular and reputationally visible, while leaving aside some of the more complex and technical material issues. By contrast, values approaching 1 reflect closer coherence between the issues that are materially critical for a sector and the SDG narrative presented.

This emphasis reflects a **combination of high-visibility global challenges** (climate change), governance and institutional legitimacy (justice, peace, institutions), collaboration (partnerships), and **broad social inclusion themes** (inequalities, sustainable cities).

Spotlight on materiality communication: Akzo Nobel vs Assura plc

AkzoNobel

HIGH MATERIALITY SECTOR
AKZO NOBEL NV (Chemicals)



AKZO Nobel operates in one of the most complex materiality environments. The chemical industry discloses the highest number of topics (13), reflecting a broad set of environmental and social challenges. The company discloses six SDGs, accounting for a ratio of around 0.46, which means that less than half of its material issues are directly mapped to SDGs.

The chemical industry faces scrutiny across emission control, resource use, product safety, and community impacts. For AKZO Nobel, authentic communication depends on showing how sustainability is integrated into its daily operations. This implies building a narrative based on traceability and measurable progress. Each material issue has to connect to clear indicators and evidence of improvements over time. Communication must be technical yet accessible, grounded in verifiable data. By doing so, the company can reinforce its legitimacy and extend SDG coverage more consistently across material topics such as circularity (SDG 12), water management (SDG 6), and climate action (SDG 13). Rather than broad promises, the focus has to center on linking initiatives to performance and outcomes that stakeholders can verify and trust.

assura

LOW MATERIALITY SECTOR
ASSURA PLC (Real-estate services)



ASSURA PLC operates in a sector where material exposure is naturally narrower. It is at the lower end of the ranking, disclosing only two material topics and addressing only one SDG. However, this does not mean that its communication should be minimal and unambitious. On the contrary, firms with limited materiality gain authenticity by demonstrating depth and precision in their reporting.

For ASSURA, the narrative must explain why the selected issues are significant and how they are linked to the company's social purpose. Topics such as energy efficiency, tenant safety, and community well-being provide a strong base for an authentic message. Instead of listing multiple SDGs, the company can build its story around SDG 11 (Sustainable Cities and Communities), showing how its properties contribute to accessibility, safety, and local development. The tone must be transparent and fact-based, focusing on progress, measurable outcomes, and the long-term consistency of its commitments. This strategy conveys focus and sincerity, aligning disclosure with what truly matters to the business.

Aligning missions, corporate purpose & actions



What does SDG alignment stand for?

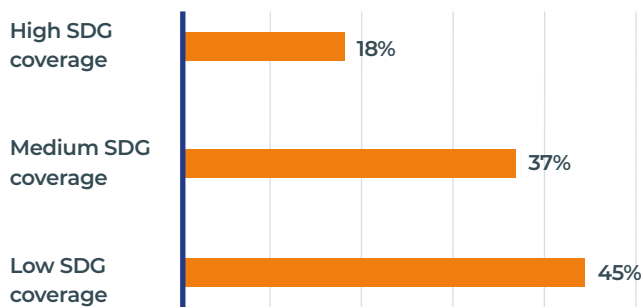
The framework distinguishes between what a firm says it stands for (mission) from what it actually discloses (compliance). It then measures how closely those two profiles align across the SDGs and topic space.

Mission coverage captures the number of SDGs signaled in the firm's mission (in the sample it averaged 0.044 with a standard deviation of 0.045, a median of 0.059, and a maximum of 0.176).

Almost 45% of firms recorded zero mission coverage. In plain terms, mission statements rarely map broadly onto the SDG set, and when they do, they typically refer to only a small subset. The distribution shows that about 45% of firms fall into the low-coverage group, 37% into the medium-coverage group, and 18% into the high-coverage group.

This suggests that the typical mission narrative is selective and often aspirational and is not designed to enumerate SDGs comprehensively.

Figure 6. SDGs and mission coverage



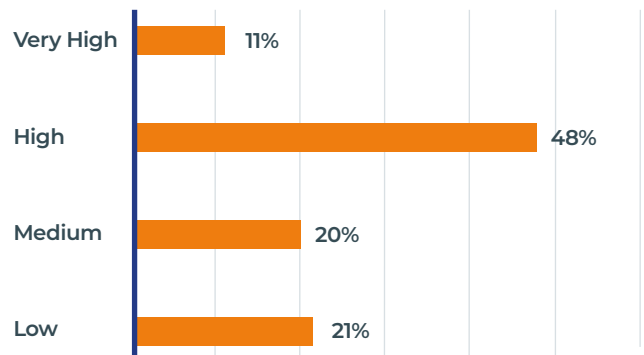
Compliance coverage indicated the share of SDGs reflected in actual disclosure. This was substantially higher (mean 0.172 (std 0.103), median 0.147, with a long tail up to 0.412 and only 2% at zero).

This is to be expected: disclosure frameworks and materiality processes push firms to address a broader set of issues than their missions typically include.

To understand the effect of this dynamic, three metrics were used:

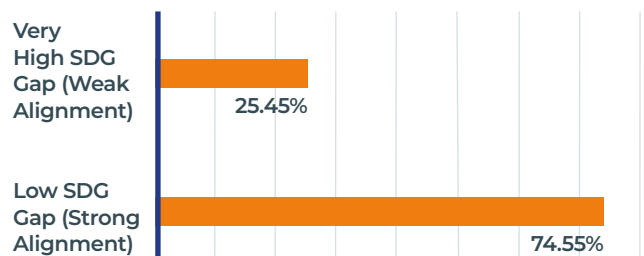
- (1) Coverage gap
- (2) Topic-level similarity
- (3) SDG distance index

Figure 7. Mission & compliance coverage



The contrast between mission and compliance was captured neatly by the **coverage gap**. Roughly 11% of firms had no gap at all, but most companies disclosed on more SDGs than their mission would suggest. Practically, this reads as compliance-led alignment: operations and reporting respond to material expectations; the mission exhibits narrower scope.

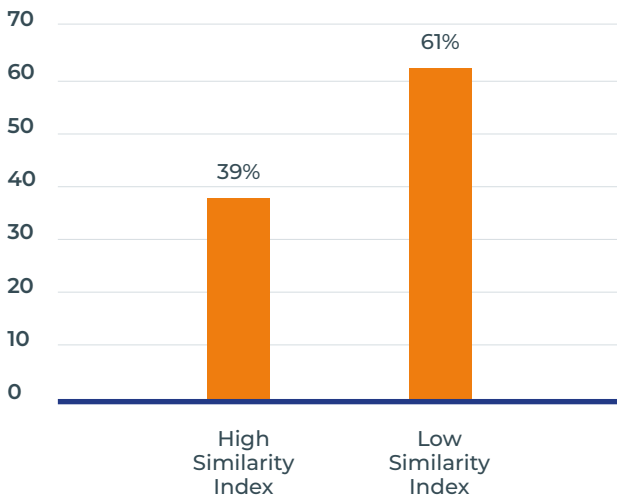
Figure 8. Mission and coverage gap



The second metric was **Topic-level similarity**, which captures the similarity between mission topics and compliance topics. Similarities here were modest.

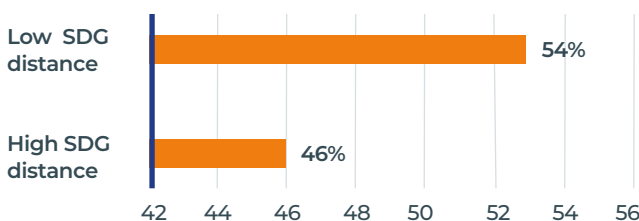
The implication is that even when firms disclose extensively, the language and themes of their mission statements often diverge from the granular topics reported in compliance. **From a stakeholder perspective, this creates a narrative–operations divide: the mission articulates a high-level account of purpose, while disclosures document responses to specific material issues, frequently developing in parallel rather than in an integrated manner.**

Figure 9. SDG level similarity



Finally, the **SDG distance index** summarizes the **degree of proximity between the mission SDG profile and the compliance SDG profile** (lower values indicate greater proximity; higher values indicate greater distance). Over half of the firms registered zero distance, which can occur when both mission and compliance are sparse or only overlap on a very small set of SDGs. Beyond this mass at zero, distance increased progressively. The combined picture with topic similarity is instructive: many firms either appeared “trivially close” because both profiles are thin, whereas others diverged meaningfully once disclosures become more substantive.

Figure 10. Distance between mission statements and targeted SDGs



What do these statistics imply for managerial practice?

The statistics **point to a consistent pattern: disclosure breadth outpaces mission breadth**, creating a measurable **coverage gap**.

If left unaddressed, this gap becomes fertile ground for perceived decoupling: stakeholders hear one set of priorities in the mission statement and see another reflected in disclosures. Increasing topic-level similarity and reducing **distance require explicit connective tissue** to link the mission’s verbs and values to the same categories, metrics, and SDGs used in compliance reports; avoid referencing “popular” SDGs unless they genuinely reflect material issues; and show how mission language translates into operational controls and year-over-year outcomes.

The path forward becomes clear when viewed through the lens of authenticity.

- **Mission statements do not need to list every SDG.** However, they should name and explain the few SDGs that truly anchor the business, especially when compliance already covers them.
- **Compliance, in turn, should articulate the story behind the numbers so that target SDGs, topic metrics, and core processes read as one coherent narrative.** Under these conditions, coverage widens for the right reasons, overlap ceases to be trivial, similarity increases because the same issues are addressed in both story and system, and distance is reduced as the two profiles converge.

How do stakeholders react to different ESG communication strategies?



To understand how consumers perceive different ESG communication strategies and how they affect and change their behaviors, we conducted four different experiments involving around 220 participants acting as consumers. Participants were asked to judge different ESG communications and styles and rate them.¹

What did we learn from these experiments with customers?

There were four main takeaways:

1. Purpose-driven and targeted messaging is consistently seen as more authentic than neutral communication

Adding a mission rooted in societal purpose, as opposed to a generic corporate statement, substantially increased perceived authenticity in all the experiments. Messages that focused on material issues closely linked to the firm's core business appeared to be especially credible, as stakeholders interpreted them as being aligned with expertise and as strategically grounded.

2. Specificity and execution-oriented language strongly elevate credibility, trust, and purchase intent

ESG messages that used specific, solution-focused terms (such as energy efficiency and circular packaging) were deemed to be far more authentic and verifiable than broad, idealistic language. Abstract aspirational tones can feel inspiring, but without specific cues they create a credibility gap that weakens trust and downstream consumer responses.

3. Authenticity emerges from both competence and conviction and is strongest when the two reinforce each other

Stakeholders rewarded firms that addressed material issues they are equipped to manage (competence-based credibility) and also those that acted out of intrinsic motivation beyond regulatory compliance (belief-based conviction). The combination of these two signals, technical fit plus value-driven

initiative, generated the highest levels of perceived authenticity.

4. Ambitious, system-level ESG language helps but is less effective than targeted, actionable framing

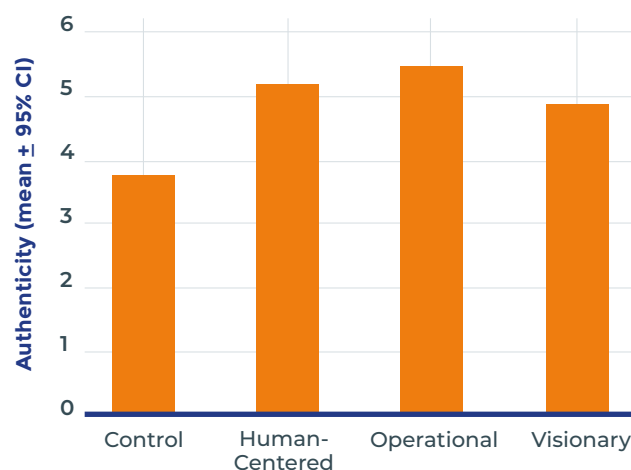
Broad, aspirational ESG narratives outperformed neutral statements, yet they also risked appearing overreaching or vague. In contrast, targeted and sector-integrated missions achieved the strongest authenticity gains because they were interpreted as clearer, more relevant, and more feasible, ultimately driving higher trust and willingness to buy.

The results are reported in greater detail below.

Which ESG style is perceived as more authentic?

- A **purpose-driven mission increases perceived authenticity** compared to a neutral company message.
- Missions emphasizing **practical stakeholder engagement were deemed to be most credible**, whereas visionary and highly idealistic language was viewed as less authentic unless it was linked to **specific, actionable cues**.
- A pure visionary tone can feel uplifting but is not fully credible without specifics. This credibility gap carries into downstream outcomes: **when the message lacks specific, execution-oriented cues**, people infer lower authenticity and respond with **weaker trust and lower intent to buy**.

Figure 11. Effects of ESG mission style on authenticity

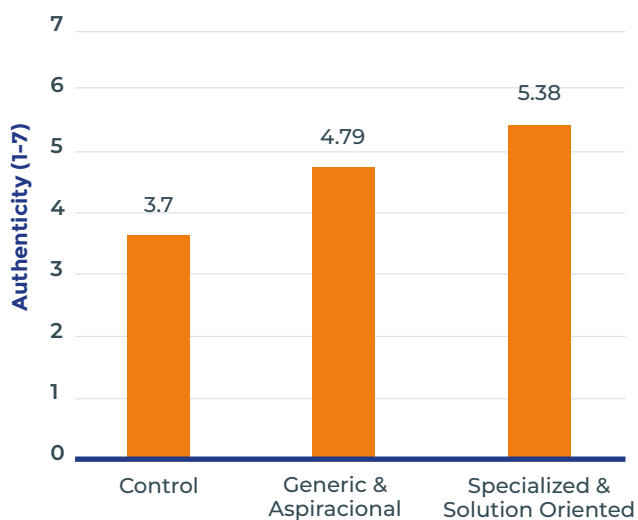


¹ The experiment set-up and the detailed statistical tests are available upon request from the author.

Does the tone of language used in ESG communications affect consumer behavior?

- ESG wording that **uses specific, solution-oriented terms** (e.g., energy-saving, circular packaging) leads people to judge **the mission as more authentic** compared to broad, idealistic language or a neutral company statement.
- Specific, execution-oriented language does not just appear more authentic; it also **feels more verifiable and technically credible**, which in turn **boosts trust and intent to buy**. Generic aspirational wording improves perceptions compared to a neutral statement, but it underperforms compared to more specialized messaging on credibility-linked measures unless paired with specific, actionable cues.

Figure 12. Effects of ESG mission style on authenticity

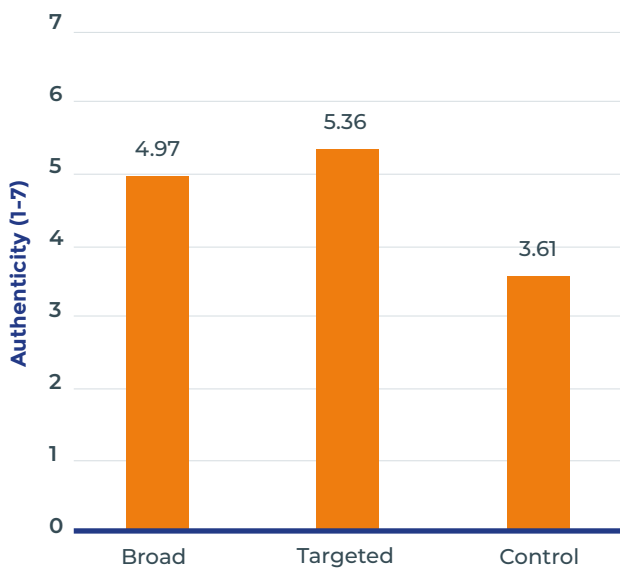


Do generality and aspirational content in ESG communication pay off?

- Anchoring the **mission in targeted, sector-integrated themes yields the strongest authenticity**: a targeted ESG mission is perceived as clearer, more relevant, and more practical, which coincides with **higher trust and purchase intent**.
- Broad, ESG system-oriented language still helps versus a neutral statement. **System-level language boosts perceived ambition but also heightens overreach**, explaining why it trails behind in the targeted framing on authenticity and credibility.



Figure 13. Effects of ESG communication breadth on authenticity



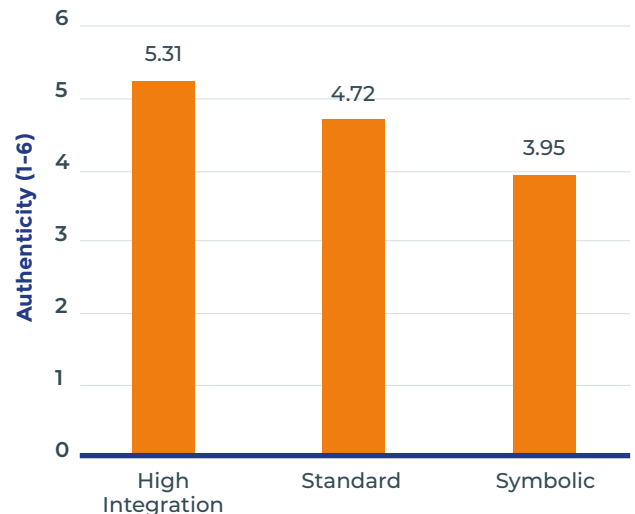
How do materiality and compliance integration affect consumer perceptions of ESG communication?

Our results reveal two complementary pathways through which materiality shapes perceived authenticity.

- First, when companies focus on **material issues that are part of their core business, stakeholders perceive them as both competent and efficient.** In this case, authenticity stems from *fit*: firms are addressing topics they know well and have the capabilities to manage. This explains why messages emphasizing energy, water, and product safety are seen as credible and strategically grounded. Stakeholders interpret these actions as authentic because they align purpose with expertise and performance.

- Second, **authenticity also emerges when firms go beyond compliance**, i.e., when they act not only because of regulatory or framework requirements, but because they genuinely believe in what they are doing. High integration signals conviction: the company’s initiatives reflect intrinsic motivation as opposed to external pressure. This deeper sense of belief and initiative gives communications a human, value-driven quality that stakeholders reward with higher trust and engagement.
- Finally, the combination of **competence-based credibility (rooted in materiality) and belief-based conviction** (rooted in going beyond compliance) creates the strongest perception of authenticity. Participants viewed the “beyond compliance” mission as both *technically coherent* and *morally convincing*, translating into higher trust and a stronger willingness to support the company’s products.

Figure 14. How materiality affects authenticity





**Communication,
materiality and
purpose: different
strategy and
authenticity effects**

Going beyond consumer perceptions of ESG communication

The insights emerging from the experimental section reveal how consumers judge ESG communication. This next step, however, focuses specifically on what is new: how scope and alignment jointly shape perceived authenticity and why these patterns lead to distinct strategic profiles.

Three results stand out and together clarify the chain of logic through which consumers form authenticity judgments: **clarity** → **verifiability** → **trust** → **authenticity**.

First, **alignment matters more than anything else**. When a company reports on the same SDGs it communicates, authenticity increases across all indicators. In our study, participants consistently rewarded SDG-aligned firms with higher scores in credibility, clarity, and trust. This effect is visible in Figure A, where both high-alignment cells outperformed their low-alignment counterparts regardless of scope.

Second, **focused communication offers an incremental advantage**. When companies keep their ESG message anchored in a handful of sector-relevant themes (energy, water, safety, circularity), participants find the message more plausible and easier to verify. Focused communication improves perceived clarity and practicality, even when alignment is constant. Importantly, clarity is not an end in itself; it is the initial link in the chain. When a message is clear, consumers feel they know what to expect, which reduces perceived ambiguity. This clarity then primes verifiability: stakeholders feel they can check, track, or imagine how the firm would implement the claim. In contrast, broad ESG narratives score higher on ambition but raise stronger concerns about overreach.

Third, **scope and alignment combine to reveal four communication strategies, but they do so through** three mechanisms that clarify the chain of logic through which consumers form authenticity judgments: **clarity** → **verifiability** → **trust** → **authenticity**.

Messages that transmit clarity (through a focused scope) and verifiability (through high alignment) activate trust, and trust is what ultimately bolsters authenticity. Broad messages that lack supporting

evidence often increase ambition but break the logic chain because they are hard to verify and therefore generate less trust, even though alignment remains the primary driver. Broad missions only achieve high authenticity when supported by strong SDG-related evidence. A lack of proof leads to the sharpest decline in credibility. Focused missions under low alignment outperform broad variants but still fail to reach the top-tier authenticity associated with high alignment.

A new taxonomy of strategic ESG communication

These patterns give rise to the four-cell taxonomy introduced below. Unlike earlier frameworks grounded in tone or language, this taxonomy classifies ESG communication by how firms manage the trade-off between breadth of ambition and the credibility of supporting evidence.

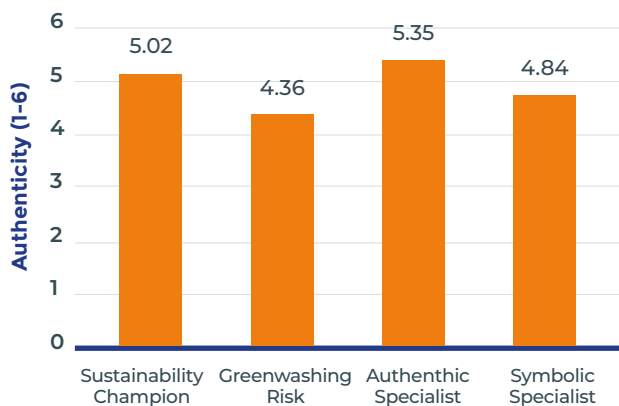
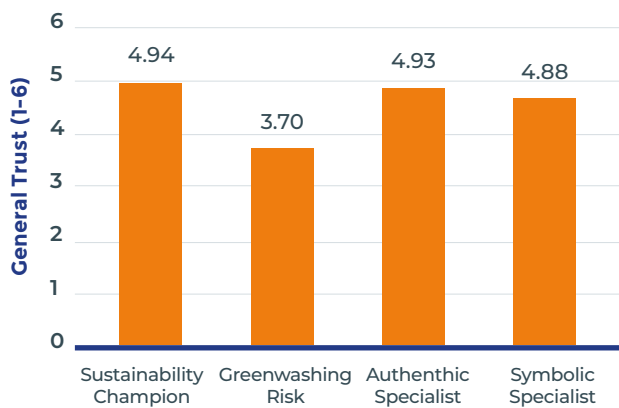
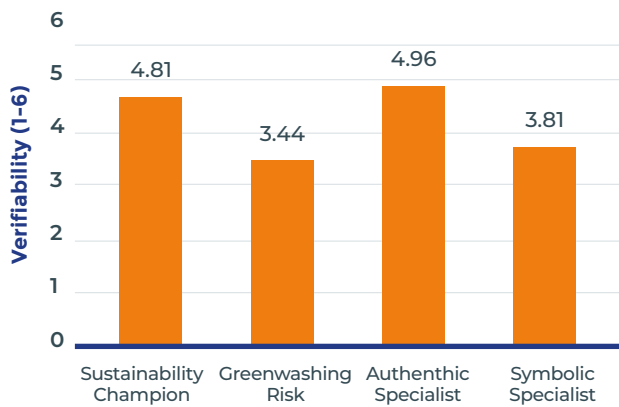
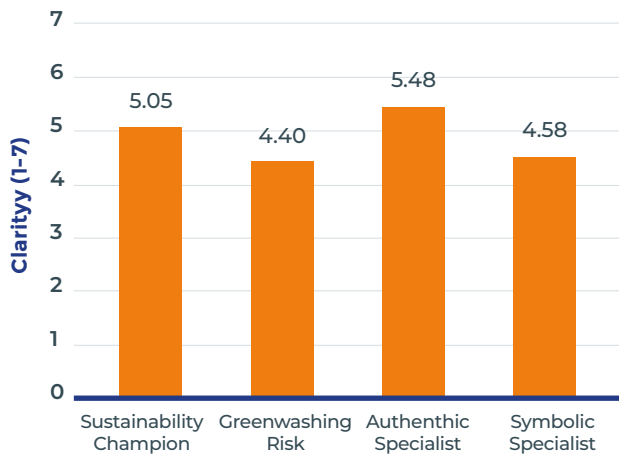
The four categories are not theoretical abstractions but direct reflections of consumer responses.

- (1) **AUTHENTIC SPECIALIST** (focused × high alignment): highest credibility. Tangible material themes supported by strong SDG reporting.
- (2) **SUSTAINABILITY CHAMPION** (broad × high alignment): high ambition balanced by strong evidence. Broad communication works only when supported by transparent alignment.
- (3) **SYMBOLIC SPECIALIST** (focused × low alignment): narrow mission without matching disclosure. Clarity is present, but trust is limited.
- (4) **GREENWASHING RISK ZONE** (broad × low alignment): ambition without evidence. Lowest trust and highest overreach.

What are the managerial implications?

This taxonomy helps leaders understand why certain ESG messages work and others fail. Firms that aim to inspire can choose broad narratives but must accompany them with verifiable data. Firms without this alignment should avoid expanding the scope of their message until evidence catches up. The most resilient communication strategies are therefore those that balance material focus with demonstrated alignment, making purpose not only aspirational but also traceable and believable.

How consumers evaluate strategic ESG communication



(1)

Clarity is the initial link in the chain: focused communication reduces ambiguity and helps consumers understand what the company is actually committing to.



(2)

Once communication is clear, consumers can assess whether the **claims are verifiable**. Alignment strengthens this perception dramatically.



(3)

Verifiability fosters trust. Trust then drives willingness to buy completing the logic chain that leads to perceived authenticity.



(4)

Authenticity. Higher perceived authenticity is observed when the previous steps in the chain are met.

Discussion & conclusions



The evidence presented throughout this report converges on a central insight: authentic ESG communication is not merely about crafting a message, it is about constructing a credible interface between the organization and its environment. Authenticity emerges when firms manage the relationship between what they aspire to achieve and what they are prepared to deliver and make this balance clear to stakeholders. This interface has become strategically decisive in today's transparency-driven landscape.

A key reflection is that stakeholders now interpret ESG narratives through a sophisticated filter shaped by increased access to information, societal expectations of responsibility, and heightened regulatory oversight. They are no longer passive recipients of corporate claims; they engage in an active process of *sensemaking*. When communication is vague, inflated, or detached from operational realities, stakeholders perceive inconsistency and strategic opacity, interpreting them as an attempt to control impressions rather than reveal substance. As expectations for transparency grow, the latitude for selective disclosure narrows, and ambiguity becomes a signal of potential misalignment.

This shift fundamentally changes the role of communication. It is no longer a vehicle for showcasing ambition but a means of demonstrating managerial discipline. Authenticity signals that the firm understands its material impacts, has prioritized what matters most, and is willing to undergo external evaluation. In this sense, credible ESG communication becomes a proxy for strategic focus and organizational competence. Stakeholders infer a firm's underlying ability to coordinate how well it aligns purpose, how it allocates resources, and how it delivers, by observing the coherence of its sustainability narrative.

Another important takeaway is that symbolic ESG behavior has become progressively riskier. As scrutiny increases and accountability norms strengthen, the costs of exaggeration rise. Overly broad ESG messaging, once effective for building reputational coverage, is now interpreted as a marker of internal disconnection. Stakeholders

understand that organizations face trade-offs, and when communication suggests limitless scope without operational depth, they infer a lack of strategic honesty. This not only erodes trust but also distracts the firm from addressing its material issues, diluting impact and weakening long-term performance.

The taxonomy developed in this report places these dynamics into a strategic framework. It shows that the highest performing firms are not necessarily those with the most ambitious ESG narratives, but those that anchor their communication in materiality and align it closely with operations. These firms generate credibility not through breadth but through coherence. Their communication feels authentic because it reflects real constraints, real investments, and real capabilities. By contrast, firms that expand their ESG narrative faster than their operational readiness risk drifting into symbolic territory, where communication becomes disconnected from practice and trust deteriorates rapidly.

Looking forward, the implications for leadership are clear. The competitive landscape is moving toward a scenario where authenticity operates as a strategic form of clarity, a way to reduce uncertainty, build confidence, and stand out in markets where promises are abundant, but delivery is uneven. Companies that master this discipline will not do so by communicating more about ESG, but by communicating more precisely, more transparently, and in closer alignment with what they actually do. This requires a commitment to materiality, a willingness to acknowledge boundaries, and an understanding that credibility emerges from proportion, not scope. In this environment, authenticity becomes a source of advantage because it helps firms focus, prioritize, and communicate with integrity. It strengthens internal alignment, deepens stakeholder relationships, and enhances organizations' capacity to sustain long-term value creation. The most successful companies will treat ESG communication not as a public relations exercise but as a strategic practice that makes their purpose visible, their capabilities believable, and their impact traceable.

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Appendix

EXPERIMENTAL SCENARIOS

Experiment 1. Mission style (1×4, between-subjects)

Brand (constant across all conditions)

Aurelia Home, a European home and personal-care company. Public purpose statement shown below varies only in style (mission/identity voice), not in facts.

Conditions & mission scenarios

1) Human-centered purpose

Our Mission

“At Aurelia Home, we improve everyday life by creating sustainable products that help people and communities thrive. We’re here to create a better world at home—making small daily choices easier, healthier, and kinder to life around us.”

(Keywords anchored in: life, better world, sustainable, people, improve, everyday, create).

2) Visionary & transformative

Our Mission

“Aurelia Home builds the future of home care. We innovate to create a more sustainable planet, transforming how homes are powered, cleaned, and cared for—today and for generations to come.”

(Keywords anchored in: future, sustainable, build, planet, innovative, create).

3) Operational & stakeholder-focused

Our Mission

“Aurelia Home makes products that our customers trust—designed for energy-efficient performance and everyday value. Working with suppliers, communities, and partners, we advance sustainability through practical improvements in materials, logistics, and service.”

(Keywords anchored in: energy, make, customers, products, communities, sustainability, efficient).

4) Neutral control (non-ESG, non-mission)

Company statement

“Aurelia Home offers mid-priced cleaning and personal-care products across Europe.

We’re updating our website and extending customer support hours. New fragrance options launch next month.”

Post-survey (common across all conditions)

Dependent variable: perceived authenticity (7-point Likert; 1 = Strongly disagree, 7 = Strongly agree)

- “Aurelia Home’s mission feels genuine.”
- “I trust that Aurelia Home means what it says in this mission.”
- “This mission reflects real commitment rather than marketing.”
- “Aurelia Home ‘walks the talk’ on what it declares here.”
(Compute mean score; target $\alpha \geq .80$).

Manipulation check: style recognition

- “This mission is mainly about people’s everyday life and betterment.” (Human-centered signal)
- “This mission is mainly about a future-oriented transformation.” (Visionary signal)
- “This mission is mainly about products, customers, and practical stakeholder outcomes.” (Operational/stakeholder signal)
(Response: 1–7. In analysis, the intended style should rate highest for its focal item).

Process perceptions (useful mediators/moderators)

- Clarity: “I clearly understand what the company is about from this mission.”
- Relevance/fit: “This mission seems aligned with what a home-care company actually does.”
- Inspiration: “This mission is inspiring.”
- Pragmatism: “This mission sounds practical and actionable.”
- People-focus: “This mission centers on people’s well-being.”
- Future-focus: “This mission emphasizes a long-term vision.”

- Stakeholder-focus: “This mission emphasizes customers, products, and partners.”

Secondary outcomes

- Trust (general): “I would give this company the benefit of the doubt.”
- Purchase/Support intent: “I would be more likely to try Aurelia Home’s products.”

Attention check (single, rotate wording)

- “According to the text you read, what type of statement did you see?”
 - A mission statement about the company’s identity and aims (*correct for the three style conditions*)
 - A discount and promotional advertisement
 - A job posting

Controls (ask once per participant, before exposure or at the end)

- Prior familiarity with “Aurelia Home” (Yes/No)
- Greenwashing skepticism (short 3–4 item scale)
- Value congruence with sustainability (2–3 items)
- Age

Experiment 2. Language style (1×3)

Brand (constant)

Aurelia Home, a European home and personal care company. Only the mission wording varies by condition.

Conditions & mission scenarios

1) Generic & aspirational (broad / emotional)

Our Mission

“At Aurelia Home, we create products that help people live better. We believe in a better world where everyday lives improve through choices that respect life and our

shared world. Guided by science, we aim to lift well-being in every home.”

(Keywords: world, better, improve, lives, people, life, create, science).

2) Specialized & solution-oriented (technical / executional)

Our Mission

“Aurelia Home delivers sustainable solutions in home care: lower-energy washing, water-smart formulas, and packaging designed for circularity. Partnering with customers and suppliers, we apply science to improve life at home while protecting the planet—today and for the future.”

(Keywords: sustainable, people, future, life, energy, solutions, planet, customers).

3) Neutral control (non-ESG, non-mission)

Company statement

“Aurelia Home offers mid-priced cleaning and personal-care products across Europe. We’re updating our website and extending customer support hours. New fragrance options launch next month.”

Post-survey (common across all conditions)

Dependent variable: perceived authenticity (7-pt Likert; 1 = Strongly disagree, 7 = Strongly agree)

- “Aurelia Home’s mission feels genuine.”
- “I trust that Aurelia Home means what it says in this mission.”
- “This mission reflects real commitment rather than marketing.”
- “Aurelia Home ‘walks the talk’ on what it declares here.”
(Compute mean; target $\alpha \geq .80$)

Manipulation check: language specificity

- “The mission uses specific, verifiable terms (e.g., solutions, operational details).”
- “The mission uses broad, aspirational language about making the world better.”
(Expected pattern: specialized > generic on ‘specific’; generic > specialized on ‘aspirational’).

Process perceptions (potential mediators/moderators)

- Clarity: “I clearly understand what the company is about from this mission.”
- Verifiability: “I feel I could verify these claims if I wanted to.”
- Inspiration: “This mission is inspiring.”
- Technical credibility: “The mission sounds practical and solution-oriented.”

Secondary outcomes

- General trust: “I would give this company the benefit of the doubt.”
- Purchase/support intent: “I would be more likely to try Aurelia Home’s products.”

Attention check (single item; rotate foils)

- “What kind of statement did you read?”
 - A mission statement about the company’s identity and aims (*correct for the two language conditions*)
 - A discount and promotional advertisement
 - A job posting
 - A product warranty update (*plausible foil; with a neutral statement as control*)

Controls (ask once per participant)

- Prior familiarity with “Aurelia Home” (Yes/No).
- Greenwashing skepticism (3–4 items)
- Demographics (as needed)

Experiment 3. ESG scope (1x3)

Brand (constant)

Aurelia Home, a European home and personal-care company.

Conditions & mission scenarios (participants see one)

- 1) Broad ESG themes (aspirational and system-oriented)

Our Mission

“At Aurelia Home, we help build a sustainable future for people and the planet. Through innovative solutions and renewable energy choices, we create homes that care for life.

Together we can build a better planet, one home at a time.”

(*Keywords: sustainable, future, people, create, planet, build, solutions, energy*).

2) Targeted ESG themes aligned with core business (technical and sector-integrated)

Our Mission

“Aurelia Home improves everyday life through science-based engineering for efficient cleaning and care products.

We use technology to reduce water and energy use, enhance health and hygiene, and make homes better for people and the world they touch.”

(*Keywords: world, better, life, improve, lives, people, science, engineering*).

3) Neutral control (non-ESG mission)

Company statement

“Aurelia Home offers mid-priced cleaning and personal-care products across Europe. We’re updating our website and extending customer support hours. New fragrance options launch next month.”

Post-survey (common across conditions)

Dependent variable: perceived authenticity (7-point Likert; 1 = Strongly disagree, 7 = Strongly agree)

- “Aurelia Home’s mission feels genuine.”
- “I trust that Aurelia Home means what it says in this mission.”
- “This mission reflects real commitment rather than marketing.”
- “Aurelia Home ‘walks the talk’ on what it declares here.”
(Compute mean; target $\alpha \geq .80$)

Manipulation check: scope recognition

- “This mission addresses many different sustainability areas” (broadness)

- “This mission focuses on specific, technical improvements linked to the business” (targeted)
(Expected: broad > targeted on broadness; targeted > broad on technical specificity).

Process perceptions (potential mediators)

- Clarity: “I clearly understand what the company is about from this mission.”
- Relevance to industry: “This mission fits the type of products Aurelia Home makes.”
- Ambition: “This mission is ambitious and system-wide.”
- Practicality: “This mission is focused and actionable.”
- Overreach: “This mission tries to cover too many things at once.” (reverse-coded if needed)

Secondary outcomes

- Trust (general): “I would give this company the benefit of the doubt.”
- Purchase/support intent: “I would be more likely to try Aurelia Home’s products.”

Attention check

- “Which type of statement did you read?”
 - A mission statement about the company’s sustainability goals (*correct for broad and targeted*)
 - A promotional advertisement
 - A job posting

Controls

- Prior familiarity with “Aurelia Home” (Yes/No; exclude “Yes”)
- Greenwashing skepticism (3–4 items)
- Value congruence with sustainability (2–3 items)
- Demographics (as needed)

Experiment 4. ESG & materiality (1x3)

Brand (constant)

Aurelia Home, a European home and personal-care company.

Conditions & mission scenarios

1) High materiality integration (beyond compliance)

Our Mission

“At Aurelia Home, sustainability is part of our science and design.

We reduce water and energy use, develop safe, biodegradable ingredients, and ensure packaging circularity across every product line.

Our goal is to make cleaner homes that protect both people and the planet through what we do best: science-based care.”

(*Keywords: water, energy, safety, packaging, biodegradable, science-based, people, planet*).

This message embeds *material sustainability topics* directly linked to the company’s core business while showing purpose beyond mere compliance.

2) Standard material compliance (industry benchmark)

Our Mission

“At Aurelia Home, we align our sustainability efforts with the key priorities defined for our industry.

We monitor and disclose performance on energy use, water management, and safety standards, in line with recognized reporting frameworks.

We comply with international standards to ensure transparency and accountability.”

(*Keywords: compliance, energy, water, safety, transparency, accountability*).

This message highlights *industry-aligned material issues* but presents them in a conventional, compliance-driven tone.

3) Symbolic / non-material communication

Our Mission

“At Aurelia Home, we care deeply about the world’s biggest challenges.

We support education programs, community art initiatives, and urban reforestation projects.

We aim to make a positive impact beyond our sector through partnerships and awareness campaigns.”

(*Keywords: education, communities, reforestation, partnerships, impact*).

This message emphasizes *symbolic social causes* that are distant from the company's material sustainability priorities.

Post-survey

Dependent variable: perceived authenticity (7-point Likert; 1 = Strongly disagree, 7 = Strongly agree)

- “Aurelia Home’s mission feels genuine.”
- “I trust that Aurelia Home means what it says in this mission.”
- “This mission reflects real commitment rather than marketing.”
- “Aurelia Home ‘walks the talk’ on what it declares here.”

(Compute mean; target $\alpha \geq .80$)

Manipulation check: material relevance and integration

- “This mission focuses on issues that are financially relevant to the company’s business.” (materiality)
- “The issues described are closely connected to what this company actually does.” (core integration)
- “This mission focuses mainly on broad social topics not related to the business.” (symbolic breadth, reverse-coded)

Process perceptions (potential mediators)

- Clarity: “I clearly understand what the company is about from this mission.”
- Verifiability: “I could verify these claims if I wanted to.”
- Practicality: “This mission is focused and actionable.”
- Distinctiveness: “This mission expresses the company’s unique identity.”
- Operational fit: “The actions described match the company’s core capabilities.”

- Capability leverage: “The company uses its strengths to address sustainability.”
- Belief conviction: “These actions seem to reflect the company’s real beliefs.”
- Beyond-compliance orientation: “The company goes beyond what is required.”
- Non-compliance seeker: “This company acts out of conviction, not just to comply.”

Secondary outcomes

- Trust (general): “I would give this company the benefit of the doubt.”
- Purchase/support intent: “I would be more likely to try Aurelia Home’s products.”

Attention check

- “Which type of statement did you read?”
 - A mission statement about sustainability goals (correct)
 - A promotional advertisement

Controls

- Prior familiarity with “Aurelia Home” (Yes/No; exclude “Yes”)
- Greenwashing skepticism (3–4 items)
- Value congruence with sustainability (2–3 items)
- Demographics (as needed)

Experiment 5 - Scope x Alignment (2x2, between-subjects)

Brand (constant)

Aurelia Home, a European home and personal-care company.

Conditions & mission scenarios (participants see one)

- 1) Focused × high alignment (Authentic Specialist)

Our Mission

“At Aurelia Home, we improve everyday life by engineering water-smart, energy-efficient cleaning and care products and advancing packaging circularity. We focus on what matters most at home.”

(Keywords: water, energy, packaging, efficiency, circularity, home, engineering).

Performance & disclosure

- Water intensity –22% vs 2022 (liters per standard wash; independent lab verification).
- Energy per use –18% vs 2022 (kWh per cycle; ISO-audited).
- Packaging 62% post-consumer recycled (PCR); 100% recyclability labels in EU, externally verified.
- Product safety 98% of portfolio meets “A-list” criteria (independent toxicology review).
Assurance: provided by XYZ Assurance (2024).

SDG mapping: all metrics reported against SDG 6 (Clean Water), SDG 12 (Responsible Consumption), SDG 13 (Climate Action), consistent with the mission.

2) Focused × low alignment (Symbolic Specialist)

Our Mission

“At Aurelia Home, we improve everyday life by engineering water-smart, energy-efficient cleaning and care products and advancing packaging circularity. We focus on what matters most at home.”

(Keywords: water, energy, packaging, efficiency, circularity, home, engineering).

Performance & disclosure

- “Piloted green office guidelines at headquarters.”
- “Exploring ocean cleanup partnerships.”
- “Considering recyclability targets for the future.”

Assurance: none reported.

SDG mapping: activities not linked to SDG 6/12/13; no baselines, targets, or year-over-year comparisons provided.

3) Broad × high alignment (Sustainability Champion)

Our Mission

“At Aurelia Home, we help build a sustainable future for people and the planet, from clean water and responsible consumption to climate action and healthy lives in every home.”

(Keywords: sustainable, people, planet, clean water, consumption, climate, health, home).

Performance & disclosure

- Water intensity –22% vs 2022 (liters per wash; independent lab verification) [SDG 6]
- Energy per use –18% vs 2022 (kWh per use; ISO-audited) [SDG 13]
- Packaging 62% PCR; 100% recyclability labels in EU; external assurance [SDG 12]
- Dermatological safety +15% of lines upgraded to hypoallergenic standard (third-party tested) [SDG 3]

Assurance: provides by XYZ Assurance (2024)

SDG mapping: metrics correspond to mission SDGs 6, 12, 13, and 3.

4) Broad × low alignment (Greenwashing Risk Zone)

Our Mission

“At Aurelia Home, we help build a sustainable future for people and planet, from clean water and responsible consumption to climate action, healthy lives, quality education, and life below water.”

(Keywords: sustainable, planet, people, education, oceans, climate, health, future).

Performance & disclosure

- “Planted trees with volunteers at headquarters.”
- “Sponsored ocean awareness week.”

- “Committed to ‘zero plastic’ one day.”

Assurance: none reported.

SDG mapping: no links to SDGs named in the mission; no baselines, targets, or verified results provided.

Post-survey (common across conditions)

Dependent variable: perceived authenticity (7-point Likert; 1 = Strongly disagree, 7 = Strongly agree)

- “Aurelia Home’s mission feels genuine.”
- “I trust that Aurelia Home means what it says in this mission.”
- “This mission reflects real commitment rather than marketing.”
- “Aurelia Home ‘walks the talk’ on what it declares here.”

(Compute mean; target $\alpha \geq .80$)

Manipulation check: scope & alignment recognition

- “This mission addresses many different sustainability areas” (breadth).
- “This mission focuses on specific, technical improvements linked to the business” (targeted).
- “The actions shown match the mission’s stated SDGs and topics” (alignment).
- “The metrics and evidence are specific and verified” (verifiability).

Process perceptions (potential mediators)

- Clarity: “I clearly understand what the company is about from this mission.”
- Relevance to industry: “This mission fits the type of products Aurelia Home makes.”
- Practicality: “This mission is focused and actionable.”

- Verifiability: “I feel I could verify these claims if I wanted to.”
- Ambition: “This mission is ambitious and system-wide.”
- Overreach: “This mission tries to cover too many things at once” (reverse-coded if needed).

Secondary outcomes

- Trust (general): “I would give this company the benefit of the doubt.”
- Purchase/support intent: “I would be more likely to try Aurelia Home’s products.”
- Consumer–brand identification: “I feel personally connected to what this company stands for.”
- Perceived greenwashing (reverse-coded): “This communication feels exaggerated or insincere.”

Attention check

- “Which type of statement did you read?”
 - A mission statement with sustainability performance information (correct for all four conditions)
 - A promotional advertisement
 - A job posting
 - A product update

Controls

- Prior familiarity with “Aurelia Home” (Yes/No)
- Greenwashing skepticism
- Value congruence with sustainability
- Demographics (as needed)

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