

Outi Räsänen

COMPARATIVE CASE ANALYSIS OF DIVERSITY REPORTING IN SELECTED FINNISH AND BRITISH COMPANIES

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Supervisors: Annika Blomberg,
Lotta Sihvo Matikainen

SUMMARY

Outi Räsänen: Comparative Case Analysis of Diversity Reporting in Selected Finnish and British Companies
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This research conducted an in-depth comparative case analysis to investigate the workforce diversity reporting practices of selected Finnish and British companies. Adopting a qualitative methodology, the study utilised thematic content analysis to examine how the selected companies in both countries communicated their diversity policies and initiatives through mediums including annual reports, sustainability reports, company websites, and other publications.

The sample comprised two major Finnish state-owned enterprises, Finnair and Yleisradio (YLE), which were analysed in comparison to British firms British Airways and the British Broadcasting Corporation (BBC) with comparable size and industry characteristics. This intentional sampling enabled a cross-country analysis of how similar companies approach diversity reporting given their distinct legislative environments. While Finnish firms operated under EU directives, British companies were governed by more stringent domestic regulations stipulating detailed disclosures.

The study's findings revealed that societal norms, diversity topics, and legal environments significantly influenced how these companies reported on diversity. They utilised various platforms such as annual reports, sustainability reports, their websites, and other public documents to communicate the diversity of their workers. Common diversity themes included gender, ethnicity, disability, and age. The British companies established specific and ambitious targets while reporting on a broader range of diversity dimensions, including LGBTQ+ inclusion and disability. In contrast, the Finnish companies provided less detailed information, primarily emphasising gender balance and compliance with national legislation.

However, while overt characteristics like gender and ethnicity are widely reported, opportunities exist to expand reporting across intersecting dimensions of diversity encompassing age, disability, sexual orientation, socioeconomic status, thinking styles, and intersectionality. The research highlights that diversity reporting remains largely confined to a narrow conception of diversity, despite its multilayered nature.

The study underscores the need for standardised diversity reporting frameworks to ensure transparency and comparability and suggests that companies should report holistically across multiple diversity dimensions and detail the effectiveness of their initiatives. Future research should assess the accuracy and impact of diversity reporting on workforce demographics and outcomes and identify best practices through cross-country comparisons to shape comprehensive diversity reporting guidelines.

Keywords: diversity, reporting, corporate social responsibility, comparative case analysis

The originality of this thesis has been checked using the Turnitin OriginalityCheck service.

TABLE OF CONTENTS

1 INTRODUCTION	1
1.1 Research background	1
1.2 Research objectives and research questions	2
1.3 Key concepts	4
1.4 Research structure	6
2 LITERATURE REVIEW	7
2.1 Diversity	7
2.1.1 Defining diversity	7
2.1.2 Dimensionalising diversity	12
2.2 Assessing diversity	15
2.2.1 Corporate Social Responsibility	15
2.2.2 Sustainability reporting	17
2.2.3 Diversity reporting	18
2.3 Conclusion	20
3 METHODOLOGY	21
3.1 Research design	21
3.2 Research context	22
3.2.1 Sample	22
3.2.2 Legislative context	26
3.3 Data collection	27
3.4 Data analysis	28
4 RESEARCH FINDINGS	32
4.1 Communicating diversity	32
4.1.1 Gender diversity	33
4.1.2 Ethnic and racial diversity	34
4.1.3 Disability	34
4.1.4 Age diversity	35
4.1.5 LGBTQ+	37
4.2 Applying diversity	38
4.2.1 Integrating diversity into operations	38
4.2.2 Diversity initiatives	39
4.2.3 Diversity in the supply chain	41
4.3 Synthesis of findings	42

5 DISCUSSION AND CONCLUSION	45
5.1 Theoretical contributions	45
5.2 Practical implications	51
5.3 Evaluation and future research.....	52
6 REFERENCES	54

LIST OF FIGURES

Figure 1 Synthesis of findings	43
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LIST OF TABLES

Table 1 Sample definitions of diversity in academic articles	9
Table 2 Visible and invisible characteristics of diversity	14
Table 3 Selected companies	25
Table 4 Data Sources	28

1 INTRODUCTION

1.1 Research background

The modern businesses strive to be more adaptable in the global marketplace. Large corporations in particular operate frequently in a variety of environments (Laine, Tregidga & Unerman, 2021; Gerard, & Carter, 2021). As organisations expand globally, diversity and inclusion have become priorities for management in many multinational corporations (Böhm, Carrington, Cornelius, de Bruin, Greenwood, Hassan, Jain, Karam, Kourula, Romani, Riaz & Shaw, 2022; Groysberg & Connolly, 2013; Hays-Thomas, 2004). Globalisation is thus relevant to any discussion of management and leadership, as leading a diverse workforce and fostering an inclusive organisational culture have become key responsibilities for executives in global companies (Jabbour, Anguelle & de Sousa Jabbour, 2019; McKinsey & Company, 2015). Additionally, sustainable, and socially responsible practices are now seen as core to organisational strategy and maintaining a license to operate across diverse global contexts (Böhm et al., 2022).

Globalisation has made respect, acceptance, and management of diversity into critical challenges for management when a firm maintains its employee interactions. Along with environmental sustainability and a number of other components of social and economic sustainability, this social aspect is a crucial component of sustainable development (Bebbington, Unerman & O'Dwyer, 2014; Böhm et al., 2022). Age, education level, sexual orientation, ethnicity, and gender are just a few examples of the various ways that diversity can be defined (Freeman, Harrison & Wicks, 2007). According to the business case for diversity, effective diversity management boosts firm's profitability (Hays-Thomas, 2017). Overall, the organisation's expanded diversity gives them access to a wider range of talent: employing personnel from various backgrounds and viewpoints has been shown to increase not just profitability, but also innovation and the company's reputation (Guillaume, Dawson, Woods, Sacramento & West, 2013; Sanya et al. 2015; Guillaume, Dawson, Otaye, Woods & West, 2017; Böhm et al., 2022).

In recent years, there has been an upsurge in the usage of sustainable accounting and accountability methods and techniques (Laine et al., 2021). Investors and consumers have become more concerned in how businesses are handling environmental, social, and governance issues. This has put more pressure on businesses to be transparent, and in response, the companies have begun to produce sustainability reports in addition to regular financial statements. This has grown to be a common method of discussing operational responsibility issues (Mäkelä & Kujala, 2017), and many businesses now include their commitment to the promotion of workplace diversity in these reports since it has become a popular way to highlight operational responsibility issues.

No matter how reporting is presented, it is always motivated by the corporation's short- and long-term goals. Hence businesses report with motivation, a deliberate goal, and a message in mind. At least in part, what is created is offered in response to various pressures, expectations, and social change, as well as how the company perceives and prioritises them (Bebbington et al., 2014). At the same time, there is a need to comprehend these tools and processes, critically evaluate them, and explore how to enhance them or develop new ones that might replace them (Laine et al., 2021).

1.2 Research objectives and research questions

The aim of my research was to examine how nationally significant companies report on their employee diversity. Specifically, this study focused on comparing the diversity reporting approaches of selected state-owned companies in Finland with those of private companies in the United Kingdom. By analysing publicly available diversity disclosures, including annual reports, sustainability reports, and corporate websites, I attempted to determine whether these companies discussed diversity differently. Additionally, I was curious as to how laws and societal expectations might affect how these companies communicate about diversity.

A crucial aspect of this inquiry was to scrutinise the expressed stance of companies across these industries concerning various dimensions of diversity. Acknowledging that these reports and website narratives were carefully curated by the companies themselves, I had to approach the examination with a critical eye. Without a uniform set of standards governing

the creation of annual reports and website disclosures, corporations were afforded the opportunity to cast themselves in an overly positive light. Hence, my analysis aimed to navigate through these self-descriptions to evaluate the actual depth of their dedication to diversity.

The main research question was as follows:

How do nationally significant companies report on the diversity of their employees?

With the aid of a sub-question, I wished to explore more into diversity reporting, organisation-specific disparities, as well as how diversity itself was reported and how it was managed. The following sub-question was to support the main question:

What dimensions of diversity are identified in the companies?

My research sample included both state-owned Finnish companies and privately-owned British companies in similar industries and of similar sizes. For the Finnish component, this selection focused on companies with a state ownership share, reflecting the unique and significant responsibility that state-owned enterprises bear in aligning their operations with the government's goals and broader societal objectives (Finnish Ministry of Employment and the Economy, 2020). For the British companies, the selection criteria were based on their similarities to Finnish companies in terms of industry and size. By choosing British companies with these characteristics, my research aimed to create a meaningful comparative analysis. This selection allowed exploring how companies from both countries reported on diversity and identifying any similarities or differences in their reporting practices.

This research was timely and pertinent, given the increasing societal expectations for companies, including state-owned entities, to set an example in promoting diversity and inclusion, while also contributing to the achievement of broader national and international goals (European Commission, 2021).

1.3 Key concepts

Diversity can be defined as the existence of difference, encompassing both visible and invisible characteristics that distinguish individuals from one another. Visible characteristics include gender, age, race, educational level, language, ethnic heritage, status, and function, which are observable and quantifiable. Invisible characteristics include attitudes, values, sexuality, religion, principles, and experience, which may not be immediately observable, but significantly impact an individual's experiences and interactions (Sinicropi & Cortese, 2020; Jonsen, Point, Kelan & Griebel, 2021). Each of us is simultaneously a singular individual with unique characteristics, a person largely like everyone else, and a member of one or more groups with which we share a considerable commonality (Kaplan & Donovan, 2016). Understanding and valuing the diverse characteristics of individuals is essential for creating inclusive and equitable environments, particularly in the context of significant demographic changes and global business operations. Many businesses now have offices throughout the globe, and leadership teams in these international offices are increasingly made up of local talent as well as expats from the home office. Recognising and embracing diversity in all its forms is crucial for organisations to thrive in today's interconnected and diverse world (Kaplan & Donovan, 2016).

Sustainability is a term used to describe the capacity of a system or process to endure over time. It entails establishing and upholding conditions that will enable people and nature to live in productive harmony both now and in the future. Environmental, social, and economic concerns are all included in the broad category of sustainability. Instead of just minimising bad effects or repairing harm, it is about producing beneficial results that improve the well-being of people, communities, and the earth as a whole. The concept of sustainability is intricate and multifaceted, necessitating an all-encompassing method of problem-solving. It asks us to think beyond immediate benefits and take the long-term effects of our decisions into account. Sustainability demands cross-sector and cross-disciplinary cooperation, as well as innovation, creativity, and a dedication to ongoing improvement. In the end, sustainability is about building a resilient, just, and prosperous world for all. (Epstein & Rejc, 2014; Laine et al., 2021.)

Reporting refers to the procedure of informing the stakeholders of an organisation's activities, performance, and results. Reports can come in a variety of formats, such as yearly reports, sustainability reports, financial reports, and other disclosures. Effective reporting requires organisations to collect, analyse, and interpret data, and to communicate it in a clear, transparent, and meaningful way. (White, 2016; Laine et al., 2021.)

Sustainability reporting refers to the practice of disclosing information about an organisation's environmental, social, and economic performance. A variety of sustainability metrics, including greenhouse gas emissions, energy use, waste generation, water consumption, labour practices, human rights, and community involvement, must be measured, tracked, and reported on. To give stakeholders—including customers, employees, investors, and communities—transparent and trustworthy information about an organisation's sustainability performance. Sustainability reporting is a voluntary practice that is undertaken by organisations that seek to demonstrate their commitment to sustainability and accountability. The purpose is to give stakeholders knowledge they may use to make informed decisions about the organisations they engage with. By displaying leadership in sustainability, it fosters confidence and trust while also giving an advantage in the marketplace. Organisations can create goals and targets for ongoing improvement and discover areas for improvement in their sustainability performance with the aid of sustainability reporting. In the end, sustainability reporting is a vital instrument for promoting sustainability and accelerating the shift to a more sustainable future. (Epstein & Rejc, 2014; White, 2016.)

Corporate Social Responsibility (CSR) refers to a company's commitment to operating in an ethical and responsible manner, considering the impact of its actions on various stakeholders, including employees, customers, communities, and the environment. It involves integrating social and environmental concerns into business operations and decision-making processes, going by beyond legal requirements, and striving to make a positive impact on society (Carroll & Shabana, 2010). CSR has a long history and continues to evolve (Weber & Wasieleski, 2018). Today, corporations play a dominant role, requiring increased responsibilities for their operations (Haynes, Murray, & Dillard, 2012). CSR places a strong emphasis on diversity and inclusion, recognising the strategic advantages offered by diverse workforces (Guillaume et al., 2013) and the significance of fostering inclusive workplaces (Roberson, Ryan, & Ragins, 2017). Within the realm of CSR, sustainability accounting plays

a pivotal role by enabling companies to account for their social and environmental impacts (Bebbington et al., 2014). It facilitates the assessment and management of contributions to societal well-being and environmental sustainability, encompassing efforts related to diversity, equity, and inclusion.

1.4 Research structure

This thesis is organised into five principal sections, each with a distinct purpose in guiding the reader through the research journey. The Introduction lays the foundation, introducing the research topic and its significance, defining the problem, offering background information, and stating the objectives of the study. Next, the Literature review goes beyond a mere summary of previous work to evaluate existing research, identifying gaps in knowledge, and positioning the current study within the broader scholarly context.

In detailing the methodology, this thesis outlines the research design and data collection and analysis procedures, offering a transparent view into the steps taken to ensure the research addresses its intended questions and objectives. This section is candid about the limitations and potential biases inherent in the chosen methods. The subsequent Research findings and Discussion sections not only presents the empirical outcomes but also places them within the context of the research objectives, drawing comparisons with existing literature and scrutinising the research's robustness while suggesting avenues for future studies.

The final segment, the Discussion and conclusion, succinctly encapsulates the study's key discoveries, restating its contributions to the field and revisiting the research objectives to reflect on how the findings advance understanding within the discipline. This conclusive synthesis ensures that the research's implications are clearly articulated, providing closure and a clear connection to the existing body of knowledge.

2 LITERATURE REVIEW

2.1 Diversity

2.1.1 Defining diversity

The evolution of workplace diversity from a concept rooted in visible demographic differences—such as race, ethnicity, and gender—to one that encompasses a wide range of both observable and less apparent characteristics marks a significant shift in organisational thinking since the 1980s. Early dialogues on diversity within the workforce were quite limited in scope, predominantly addressing issues of racial and gender representation. As research and societal norms progressed, so did the understanding of diversity, which now includes an array of factors such as national origin, age, organisational position, and areas of professional expertise. These characteristics, whether immediately apparent or not, collectively contribute to the modern workforce, necessitating a more nuanced approach to diversity within organisations (Prasad, 1997; Sinicropi & Cortese, 2020; Jonsen et al., 2021).

There is extensive empirical evidence that a diverse workforce drives organisational success. The infusion of diverse viewpoints is shown to catalyse creativity, promote innovative thinking, and strengthen problem-solving capabilities. The positive repercussions of these effects are not confined to organisational culture alone; they also resonate through the financial performance of companies, offering them a distinct advantage in a competitive economic climate (Patrick & Kumar, 2012). Despite the clear advantages, organisations face numerous and persistent challenges in realising a genuinely diverse environment. Deep-seated biases, enduring stereotypes, and systemic discrimination are barriers that threaten the integrity of diversity initiatives. Active measures are necessary to dismantle these barriers to leverage the full potential of a diverse workforce (Patrick & Kumar, 2012).

The concept of diversity has extended its reach, now recognising a multitude of attributes such as age, ethnicity, sexual orientation, socioeconomic background, physical capabilities, and religious beliefs. These dimensions add complexity to diversity management, demanding a holistic and integrated approach that must be ingrained within the very essence of an

organisation's culture and operational philosophy (Patrick & Kumar, 2012). The current corporate narrative intertwines diversity with inclusion, asserting that recognising diversity goes beyond acknowledgment—it must be integral to the strategic framework of an organisation, influencing every aspect of human resource practices and business operations (Shohaieb, Elmarzouky & Albitar, 2022).

Building on these discussions, recent studies like those by Sakyi, Mweshi, Musona and Tayali (2021) underline the critical role that diversity plays in enhancing innovation and fostering a culture of creativity—both of which are essential in the dynamic and competitive global business environment. Teams composed of individuals with diverse backgrounds bring a breadth of experiences and perspectives that can lead to more thoughtful, comprehensive decision-making and solutions. Such diversity not only contributes to the immediate goals of innovation and success but also positively affects the well-being of employees, heightening engagement, job satisfaction, and retention—key indicators of an organisation's long-term viability (Sakyi et al., 2021).

Nevertheless, achieving meaningful diversity and inclusion is not straightforward. It is beset with challenges such as unconscious biases, stereotyping, and institutional discrimination, which can impede or even reverse progress. Tackling these issues is crucial. Theoretical perspectives like social identity theory and intersectionality offer valuable insights into the complexities of diversity, examining how different identity components overlap and impact workplace experiences. By utilising these theoretical lenses, organisations can develop a deeper understanding of diversity dynamics and create more effective strategies for fostering an inclusive workplace (Sakyi et al., 2021).

Synthesising these various strands, it becomes apparent that workplace diversity is a cornerstone for achieving excellence within organisations. It is fundamental for societal progress and the pursuit of equality. Recognising the complex nature of diversity, organisations are encouraged to proactively manage diversity with intention and strategic focus. By doing so, they harness the full potential of their workforce to spur innovation, improve decision-making processes, and cultivate a workplace that is not only productive but also supportive and engaging for every employee. This commitment to strategic diversity management is paramount for the prosperity of organisations within a globalised and increasingly diverse world

(Cox, 1997; Allen, Dawson, Wheatley, & White, 2004; Hays-Thomas, 2017; Roberson et al., 2017; Sakyi et al., 2021).

The exploration of diversity in the workplace has evolved over time, becoming more nuanced than simplistic categorisations based on single attributes like race or gender that do not capture the full complexity of human experience and identity. As evidenced by contemporary academic discourse on diversity, research studies exhibit a variety of definitions and conceptualisations, demonstrating how scholars examine and articulate diversity in intricate and multifaceted ways. In contrast to early research that tended to focus on discrete demographic variables, current academic work portrays diversity as a tapestry of visible and invisible human characteristics that shape the dynamics of the workplace.

Table 1 provides a sample of definitions of diversity drawn from key articles on this topic. All entries in the table have been carefully selected for their contribution to diversity understanding. In addition to demographic characteristics, cultural affiliations, and observable and non-observable traits, these entries illustrate diversity's breadth. This assortment is not meant to be exhaustive, but rather to highlight the influential concepts that have shaped the academic conversation on diversity. Based on these foundational interpretations, we can more precisely assess how companies describe and report diversity.

Table 1 Sample definitions of diversity in academic articles

DEFINITION	SOURCE
The article defines diversity as having a more diverse workforce in order to more effectively understand and meet the needs of a rapidly growing base of minority consumers.	Allen, R., Dawson, G., Wheatley, K. & White, C. S. (2004).
The article defines diversity as "the representation, in one social system, of people with distinctly different group affiliations of cultural significance."	Bernstein, Bulger, M., Salipante, P. & Weisinger, J. Y. (2019).
The article defines diversity as heterogeneity and the demographic composition of groups or organisations.	Farndale, E., Biron, M., Briscoe, D. R. & Raghuram, S. (2015).

<p>The article defines diversity as covering a broad range of diversity strands, including gender, ethnicity/race, disability, sexual orientation, and religion/belief.</p>	<p>Guerrier, Y. & Wilson, C. (2011).</p>
<p>According to the article, diversity commonly describes the composition of groups or the workforce, such as demographic differences or observable and non-observable characteristics.</p>	<p>Jonsen, K., Point, S., Kelan, E. K. & Griebel A. (2021).</p>
<p>The article offers a precise specification of diversity as a construct by distinguishing and articulating differences in the forms and meanings of diversity types. It views diversity as the representation "of people with distinctly different group affiliations of cultural significance" within the organisational contexts in which it is situated. The article also discusses psychological conceptualisations of diversity, such as attitudes toward demographically dissimilar others or toward diversity as a group characteristic.</p>	<p>Roberson, Q., Ryan, A. M. & Ragins, B. R. (2017).</p>
<p>The article defines diversity as encompassing diversity of age, physical/mental capacity, sexual orientation, religious affiliation, as well as social class, education, national origin, and language. It also categorises diversity into two dimensions: visible and invisible characteristics. Visible characteristics include gender, age, race, educational level, language, ethnic heritage, status, and function. Invisible characteristics include attitudes, values, sexuality, religion, principles, and experience.</p>	<p>Sinicropi, S. & Cortese, D. (2021).</p>
<p>"A set of differences and similarities that define each of us as unique individuals." It also mentions that diversity means embracing different styles, behaviours, and mindsets while remaining true to values and mission. Additionally, the article lists several aspects of diversity that are important, such as age, nationality, culture, ethnic background, gender, and religion.</p>	<p>Vasconcelos, A. F. (2017).</p>

The lack of a single definition of diversity reflects the complexity and evolution of the concept, as well as the diverse viewpoints and contexts in which it is used. The definition of diversity as a representation of people with different group affiliations of cultural significance in organisations is a recurring theme in the articles (Roberson et al., 2017; Vasconcelos, 2017; Bernstein, Salipante & Weisigner, 2019; Jonsen et al., 2021). However, the definitions still vary. There have been definitions in terms of the population's makeup and observable traits including gender, ethnicity or race, disability, sexual orientation, religion

or belief, age, nationality, culture, and level of education (Guerrier & Wilson, 2011; Vasconcelos, 2017). Others broaden the concept to incorporate intangible traits like attitudes, ideals, principles, and experience (Jonsen et al., 2021; Sinicropi & Cortese, 2021). The papers divide diversity into visible and invisible dimensions, with psychological factors making up the invisible dimensions. Since the visible aspects of diversity only make up a small portion of an individual's identity, it is crucial to take into account both the apparent and unseen aspects of diversity in the workplace.

The articles also emphasise the value of accepting various attitudes, actions, and mindsets while staying faithful to the goals and values of the business. They realise the intricacy of diversity and emphasise the importance of appreciating and respecting each person's individuality. The articles provide insight into psychological conceptualisations of diversity as well as exact definitions of diversity as a construct (Roberson et al., 2017). These findings, it may be claimed, are important because they give firms striving to build a more diverse and inclusive workplace that honours and respects individual differences while remaining faithful to the objectives and values of the company, vital direction.

Despite decades of research and efforts by organisational leaders and policy makers, there are still tensions and inequities related to diversity and inclusion in various types of organisations, industries, and sectors (Allen et al., 2004; Bernstein et al., 2019). This implies that more research is required, and the articles examined provide fresh perspectives and suggestions for building on earlier studies on diversity. While some of the publications looked at how companies communicate their diversity policy and offered suggestions for more research, others looked at earlier studies and suggested further investigation. The emphasis appeared to be on US-based organisations, but a few pieces also examined the problem from a more worldwide perspective. The emphasis may be due to the US's extremely varied population and long history of struggles for civil rights and equality (Roberson et al., 2017). Many diversity programs and initiatives have been implemented in organisations as a result of the legal framework in the US that requires diversity and equal opportunities in the workplace. Although US-based firms may be given greater attention in diversity articles, it is crucial to understand that diversity and inclusion are significant challenges in organisations all over the world, and there is much to be gained from looking at diversity initiatives in many contexts.

2.1.2 Dimensionalising diversity

Research on diversity has often delineated its components into readily identifiable categories, distinguishing between elements that are immediately apparent and those that are not. Point and Singh (2003) significantly expanded upon this framework by identifying 27 dimensions of diversity management through their analysis of corporate websites. Their work demonstrates a comprehensive approach to categorising diversity, one that spans from geographic and visible differences to deep-seated attributes like beliefs and social status, thus underscoring the intricate tapestry of diversity within organisational contexts.

Hence, two primary dimensions of diversity can be identified: surface-level and deep-level diversity. Surface-level diversity encompasses aspects that are easily observed, such as race, gender, and age. Deep-level diversity, however, refers to the more nuanced characteristics that emerge over time through interaction, including attitudes, opinions, and values (Jonsen et al., 2021). The exploration by Point and Singh (2003) further enriches this classification by including dimensions such as language, nationality, and even thinking styles, which can deeply impact organisational dynamics and the inclusivity of diverse perspectives.

Observable and non-observable characteristics (Jonsen et al., 2021, p. 632) can be referred to visible and invisible dimensions (Sinicorpi & Cortese, 2020). This study, however, refers to them as visible and invisible diversity. Visible characteristics of diversity are called "visible" because they are traits that are easily observable and discernible by others. These traits are usually physical and visible in nature, and they are easily observable based on how someone behaves or presents themselves. Meanwhile, invisible characteristics of diversity are called "invisible" because they are internal traits that are not immediately observable by others. These characteristics are often related to an individual's thoughts, beliefs, and experiences, and can be more difficult to discern based on external factors alone (Sinicropi & Cortese, 2021).

Categorising diversity into visible and invisible dimensions is significant for several reasons. First off, it assists people and organisations in comprehending the complexities of diversity. It is simpler to recognise and value the varied range of qualities and experiences that people bring to the table by breaking down diversity into visible and invisible dimensions. In certain

situations, this may result in more effective problem-solving, communication, and teamwork. Secondly, it can be useful in pointing out instances of underrepresentation or a lack of variety. A business may find it difficult to foster an inclusive and welcoming atmosphere for all employees, for instance, if it possesses a varied range of visible features but lacks variety in terms of unseen traits, such as attitudes and values. Thirdly, dividing diversity into two categories might assist in preventing preconceptions and stereotyping. Individuals and organisations can stop assuming things about people based on one or two apparent features and instead concentrate on understanding the full person by realising that diversity comprises a spectrum of visible and unseen characteristics (Sinicropi & Cortese, 2021; Jonsen et al., 2021).

Overall, classifying diversity into visible and invisible dimensions is important because it aids people and organisations in comprehending its complexity, identifying areas where diversity is lacking, and avoiding assumptions based solely on visible characteristics (Guerrier & Wilson, 2011; Jonsen et al., 2021).

It is critical to understand both the visible and invisible aspects of diversity since they have a big impact on how people are viewed and treated in different contexts (Sinicropi & Cortese, 2021). It is essential to recognise and value these visible characteristics if we want to build more welcoming and egalitarian workplaces that value diversity (Guerrier & Wilson, 2011). A person's experiences and interactions in many contexts can be greatly influenced by the invisible aspects of diversity, such as attitudes, values, sexual orientation, religion, principles, and experience, which are also crucial to take into account (Jonsen et al., 2021). Regardless of their varied backgrounds and experiences, people and organisations may work to create environments that are inclusive and equitable for everyone by recognising and embracing these innate qualities (Guerrier & Wilson, 2011).

In table 2, diversity characteristics are categorised into two groups: visible characteristics, including gender, age, race, educational level, language, ethnic heritage, status, and function, and invisible characteristics, encompassing attitudes, values, sexuality, religion, principles, and experience.

Table 2 Visible and invisible characteristics of diversity

VISIBLE CHARACTERISTICS	
Gender	Refers to the social and cultural roles, behaviours, and expectations associated with being male, female, or other gender identities. These other gender identities can include, but are not limited to, non-binary, genderqueer, genderfluid, and transgender individuals who may not identify as exclusively male or female.
Age	Refers to the number of years an individual has been alive and can often be inferred based on physical appearance or behaviour.
Race	Refers to physical characteristics such as skin colour, hair texture, and facial features that are associated with different ethnic groups.
Educational level	Refers to an individual's level of education, such as whether they have completed high school, college, or graduate school.
Language	Refers to the languages an individual speaks, which can be identified by listening to them speak or reading their written communication.
Ethnic Heritage	Refers to an individual's cultural or ethnic background, which can often be inferred based on physical appearance or language.
Status	Refers to an individual's social or economic standing, which can often be inferred based on their clothing, possessions, or behaviour.
Function	Refers to an individual's role or position within a particular context, such as a job or organisation.
INVISIBLE CHARACTERISTICS	
Attitudes	Refers to an individual's beliefs and feelings about a particular topic or issue, which can often be inferred through their behaviour and communication.
Values	Refers to an individual's core beliefs and principles, which can often influence their behaviour and decision-making.
Sexuality	Refers to an individual's sexual orientation or attraction to others, which may not be immediately apparent to others.
Religion	Refers to an individual's beliefs and practices related to a particular faith or belief system, which may not be immediately apparent to others.
Principles	Refers to an individual's ethical or moral values and beliefs, which can often influence their behaviour and decision-making.
Experience	Refers to an individual's personal history and background, which can often influence their perspectives and approaches to different situations.

Dimensionalising diversity, as Point and Singh (2003) demonstrate, is not merely an academic exercise but a practical framework that allows for a granular analysis of diversity within organisations. Such a framework provides researchers with the tools to dissect and

examine various diversity dimensions separately, gauge where diversity is underrepresented, and foster practices that are more inclusive. This is particularly relevant in the context of organisational research and practices, where a nuanced understanding of diversity can yield more precise and profound insights. By integrating the work of Point and Singh (2003), this analysis builds on their foundational approach, acknowledging that both visible and invisible traits contribute significantly to the richness of organisational diversity and, consequently, to the effectiveness with which companies can report on and embrace these differences.

2.2 Assessing diversity

2.2.1 Corporate Social Responsibility

Corporate social responsibility (CSR) has become a defining feature of contemporary corporate governance, as it encapsulates the strategies and actions taken by corporations to address social and environmental issues while aligning with stakeholder interests (Amran, Lee & Devi, 2014). The incorporation of CSR values into a company's vision and mission statements is more than a symbolic gesture; it has been found to correlate positively with the quality of sustainability reporting (SRQ), signifying a robust organisational culture committed to integrity, transparency, and accountability (Amran, Lee & Devi, 2014).

The historical perspective on CSR reveals its deep roots in the foundational principles of capitalism and the evolution of corporate organisation forms (Weber & Wasieleski, 2018). Modern corporations, which generate significant income, create employment, utilise natural resources, and require substantial investment, have assumed roles similar to governments, dictating the socio-economic climate globally (Haynes et al., 2012). Consequently, their social responsibilities have expanded to encompass the broader impacts of their operations on society.

This broadened scope of CSR has vital implications for diversity and inclusion. It is now incumbent upon businesses to cultivate workplaces that not only excel in profitability but also reflect the demographic and cognitive diversity of society (Allen et al., 2004; Guillaume et al., 2013). The integration of diverse personnel fosters an environment ripe for innovation, as different perspectives synergise to enhance creativity and problem-solving. An inclusive

culture also promotes employee satisfaction and well-being, essential for long-term success (Roberson et al., 2017).

Beyond the internal mechanisms of CSR, the creation of dedicated CSR committees within organisations demonstrates a tangible commitment to social and environmental values, guiding strategic direction and ensuring the integration of CSR into the core operational framework (Amran, Lee & Devi, 2014). These committees can significantly improve the quality of CSR reporting and transparency, making the organisation's efforts in this domain more credible and effective.

Moreover, the strategic advantage of CSR in competitive markets is underscored by research, suggesting that companies embracing CSR can address stakeholder concerns more effectively and achieve a competitive edge (Starostka-Patyk, Tomski & Zawada, 2015). This connection has been further supported by linking CSR initiatives to enhanced company performance (Michelon et al., 2013), and the critical role of human resource management in embedding CSR values within the company's operational fabric (Cohen, 2010; Sharma et al., 2011).

One of the transformative aspects of CSR has been the emphasis on diversity management, which asserts that workplace diversity is integral to CSR, underpinning not just the moral fabric of the corporate ethos but also contributing to the strategic advantage and adaptability of organisations (Miller, 2011; Ely and Thomas, 2001). Furthermore, collaboration with NGOs, a practice especially prevalent in the Asia-Pacific region, has shown a significant positive relationship with SRQ, enhancing the CSR commitment, and addressing stakeholders' expectations (Amran, Lee & Devi, 2014).

Sustainability accounting emerges as a crucial aspect of CSR, where broader metrics encompassing social and environmental impact are integrated into the company's performance assessment (Bebbington et al., 2014). This is aligned with the principle of accountability as posited by Gray and Milne (2004), who assert the importance of transparency and societal right to information, a cornerstone of contemporary stakeholder capitalism (Freeman et al., 2007). In light of the growing importance of CSR in corporate governance, companies like DP-DHL exemplify successful implementation, demonstrating a steadfast commitment to

integrated corporate responsibility strategies. These case studies illustrate the tangible benefits and strategic importance of a holistic approach to CSR (Starostka-Patyk, Tomski & Zawada, 2015).

2.2.2 Sustainability reporting

Sustainability reporting has become an essential mechanism for corporations to demonstrate their commitment to ethical governance and transparent operations. Amidst the pressing challenges of climate change, pollution, and labour rights, the demand for corporate transparency extends beyond the balance sheet. Traditional financial reporting, often restricted to fiscal performance, is now seen to provide an incomplete picture of an organisation's societal and environmental interactions. The narrow view that companies exist solely to maximise economic returns is evolving, as underscored by critiques such as those of the late economist Milton Friedman. Today, the necessity of profit is acknowledged, but it is juxtaposed against the imperatives of social equality and environmental stewardship, recognising that unchecked economic growth can bear adverse consequences (Bebbington et al., 2014).

Sustainability reporting serves as an influential conduit for information, aiding stakeholders, including socially responsible investors, in making informed decisions. By reporting on economic, ecological, and social dimensions, companies strive for a balanced representation of their performance (Amran, Lee & Devi, 2014). Despite its importance, the quality of such reporting, particularly in the Asia-Pacific region, indicates a need for enhancement. These reports are a testament to a company's efforts to reconcile shareholder interests with broader societal responsibilities, aiming to bolster trust in their capacity to operate responsibly (Amran, Lee & Devi, 2014).

The trajectory of sustainability reporting has seen considerable evolution, transitioning from mere environmental disclosures to encompassing broader economic and social impacts. Contemporary frameworks such as the GRI Standards, SASB, and IIRC offer diverse lenses through which organisations can articulate their sustainability journeys, tailoring their disclosures to the relevance of their stakeholders (Starostka-Patyk, Tomski & Zawada, 2015). These frameworks underscore the necessity for reports that not only engage stakeholders but also reflect genuine organisational performance and challenges.

Nonetheless, the practice of sustainability reporting is not without its hurdles. Organisations grapple with the complexities of gathering accurate data, ensuring the veracity of their reports, and managing the resources needed to maintain this level of reporting (Adams et al., 2016; Kolk et al., 2018). Stakeholder engagement is critical in this process, as it shapes the content and structure of sustainability reports, ensuring that they are reflective of the concerns and needs of those affected by the company's operations (Gray et al., 2015; Schaltegger et al., 2017).

2.2.3 Diversity reporting

Diversity reporting by companies today has gained significant attention, with growing recognition of the benefits of promoting diversity and inclusion in the workplace (KPMG International, 2019; McKinsey & Company, 2020; The Conference Board, 2019; United Nations Global Compact, 2018). Companies are facing increased pressure from stakeholders to be transparent about their diversity initiatives, leading to a rise in detailed and comprehensive reporting on diversity and inclusion in various corporate documents and platforms, including but not limited to annual reports, sustainability reports, dedicated diversity reports, and public statements (DePaulo, 2019; McKinsey & Company, 2020; The Conference Board, 2019). To assess their progress in promoting diversity and inclusion, companies employ various metrics that encompass a wide range of data points (The Conference Board, 2019). For instance, they examine workforce demographics, including the representation of different gender identities (e.g., male, female, non-binary), racial and ethnic diversity (e.g., percentage of employees from underrepresented racial and ethnic groups), age distribution across the workforce, and the disability status of employees. Companies also assess leadership and management positions, looking at the representation of diverse groups in senior management and executive roles, gender, and racial diversity on the company's board of directors, and promotion rates for employees from underrepresented groups. By tracking these metrics over time, companies can identify areas for improvement and measure the impact of their diversity initiatives.

Another important aspect of diversity reporting is the recognition of intersectionality, which refers to the way that different forms of diversity intersect and influence experiences of discrimination and privilege (United Nations Global Compact, 2018). Companies are reporting

on the intersectionality of their workforce, such as the representation of women of colour in leadership positions (The Conference Board, 2019).

Despite the growing emphasis on diversity reporting, challenges remain in measuring progress and ensuring transparency in reporting (KPMG International, 2019; McKinsey & Company, 2020). One challenge is the lack of standardisation in reporting, with different companies using different metrics and definitions. Another challenge is the lack of transparency in some companies' reporting, with limited information provided about the methodology used or the outcomes achieved.

Companies also utilise their websites in various ways to highlight their diversity practices and initiatives (Guerrier & Wilson, 2011; Burton, 2020). One common approach is to include a diversity statement on their website, which outlines their commitment to promoting diversity and inclusion in the workplace. These statements often provide information about the company's values, goals, and initiatives related to diversity and inclusion (Guerrier & Wilson, 2011; Burton, 2020; Morgan, 2021).

In addition, some companies publish annual diversity reports on their website, providing detailed information about the company's diversity metrics and initiatives (Burton, 2020). These reports may include data on the representation of different groups in the workforce, leadership positions, and supplier networks, as well as information about diversity training programs and other initiatives (Morgan, 2021).

To highlight the experiences of diverse employees and promote a sense of inclusion, companies may feature employee testimonials or stories on their website (Burton, 2020). These testimonials may include stories about overcoming barriers to entry, experiences of discrimination or bias, or personal journeys related to diversity and inclusion (Morgan, 2021). Furthermore, companies may use their website to promote diversity in recruitment materials (Burton, 2020). This may include featuring diverse employees in recruitment videos or providing information about diversity-related benefits, such as employee resource groups or mentorship programs (Guerrier & Wilson, 2011; Morgan, 2021).

2.3 Conclusion

As diversity continues to be a focal point for organisations, academia, and the public, extensive research within the organisational sciences has shed light on its multifaceted nature. These diverse definitions underscore that diversity cannot be limited to superficial traits alone. It encompasses both observable attributes like gender and age, as well as intangible qualities such as attitudes, values, and experiences (Jonsen et al., 2021; Sinicropi & Cortese, 2020). Recognising and valuing both visible and invisible dimensions of diversity are critical for creating inclusive and equitable workplaces (Roberson, Ryan, & Ragins, 2017; Hays-Thomas, 2017).

Despite decades of research and efforts to promote diversity and inclusion, tensions and disparities persist in various organisations and sectors (Cox, 1997; Allen, Dawson, Wheatley, & White, 2004). While much of the focus has been on US-based organisations, it is crucial to acknowledge that diversity and inclusion are global challenges. The complexity of diversity and the evolving landscape of society call for ongoing research and innovative solutions to address these issues effectively. This paper sets the stage for a deeper exploration of diversity and its role in the corporate world, contributing to the ongoing dialogue on the importance of diversity, particularly within the context of corporate social responsibility and sustainability accounting (Roberson, Ryan, & Ragins, 2017; Hays-Thomas, 2017). By acknowledging the multidimensional nature of diversity, we can better assess its impact and make informed decisions to foster inclusivity and equity in organisations, ultimately benefiting individuals, businesses, and society.

3 METHODOLOGY

3.1 Research design

The initial phase of the research process was the conduction of a comprehensive literature review. This foundational work was indispensable, as it not only illuminated the critical concepts and prevalent challenges in the field, but also served to carve out a niche for this study within the wider scholarly discourse. The literature served as a comprehensive exploration of existing knowledge, effectively outlining the current state of research in the topic. This process revealed gaps and recent developments, providing context for my inquiry. While the review provided useful insights into the issue, I deliberately chose not to adopt any specific frameworks from the literature. Instead, I used the literature review as a loose backdrop, allowing it to inform my understanding of the field without constraining my approach. This strategy enabled me to approach the empirical investigation with an open mind, free from predetermined structures or models. It also allowed me to remain responsive to the data as it emerged, rather than trying to fit my findings into pre-existing categories or theories.

Therefore, embarking on the study, I opted for a qualitative methodology, intentionally stepping away from the quantitative traditions that prioritise numerical analysis. The heart of qualitative research lies in its rich, descriptive data, which form the empirical bedrock of such inquiry (Flick, 2007; Saunders et al., 2019). Unlike quantitative methods, qualitative research is deeply entwined with its data sources—often narrative and textual—gleaned from dynamic, real-world interactions. Analysis within this paradigm is typically inductive, allowing for the emergence of themes and theoretical insights from within the data itself, rather than imposing preconceived hypotheses upon it (Creswell, 2009).

In line with the qualitative nature of my study, I embraced an interpretive philosophical stance. This approach recognises the complexity of social phenomena, valuing the diverse meanings and perspectives that people bring to their experiences. It favours an inductive approach to theory development, often starting from ground-level observations and building upwards, allowing theories to emerge from the data. This stance is conducive to the discov-

ery of rich, contextually grounded insights that have the potential to inform and evolve existing theoretical frameworks, or to create new ones where none sufficiently explain the phenomena (Saunders et al., 2019).

Content analysis stood out as the chosen methodological tool for its applicability to qualitative research, especially when dealing with textual data. Its purpose was not merely to distil the data into manageable parts but to capture the essence of the subject matter under investigation in a coherent and comprehensive manner. The inherent flexibility of content analysis as a method lies in its adaptability, enabling it to fit a wide range of study designs and objectives (Tuomi & Sarajärvi, 2018).

For my master's thesis, the aim was not to extrapolate findings to a larger population through statistical means, but to delve into the subtleties and deeper meanings beneath the surface of the data. In this regard, qualitative methodology was the ideal match for the explorative nature of the thesis. Content analysis, in particular, proved to be an instrumental technique in dissecting the data, allowing for a thoughtful and interconnected presentation of the findings in relation to the study's aims. Through this method, the nuances and complexities of the data were fully appreciated and understood in their rightful context.

3.2 Research context

3.2.1 Sample

The research sample consisted of two Finnish companies and two British companies. The Finnish companies were selected based on their size and the fact that they had a state ownership share of more than 50%. This choice was informed by the expectation of the Finnish government that state-owned entities exemplify corporate responsibility. Such companies were required to embed responsibility within their business strategies and to pursue responsibility-oriented objectives. These mandates included the identification of corporate responsibility issues and the establishment of attainable goals. Documenting these objectives, along with their achievements and the effects of their initiatives, was essential (Valtioneuvoston kanslia, 2020).

The selection of British companies was based on their resemblance to Finnish counterparts in terms of industry and size. This approach enabled a comparative analysis of diversity reporting practices between the two countries. By examining companies with similar characteristics, I could assess how both countries' businesses report on diversity and identify any commonalities or disparities in their reporting approaches. Notably, the size of these organisations was a significant factor, as it increased the likelihood of diversified stakeholders. Consequently, it could be presumed that these companies maintained dedicated sections in their reports or on their websites concerning the diversity of their workforce (Holgate & Fletcher, 2017).

Comparing British and Finnish companies in the context of diversity reporting held various advantages. Firstly, it allowed for the identification of global trends and patterns in how companies reported on diversity metrics, including common reporting metrics, measurement methodologies, and presentation styles (Heiskanen & Jyrämä, 2020). Secondly, such a comparison facilitated an examination of how regulatory variances and legal frameworks impacted diversity reporting. For instance, the UK had imposed mandatory gender pay gap reporting for certain companies, whereas Finland lacked comparable requirements. By scrutinising the reporting practices of companies in both countries, insights into how regulatory environments shape diversity reporting were obtained.

Given the substantial size and state control of the selected corporations, it was anticipated that they would provide transparent and comprehensive reporting. Each of these organisations held a prominent position in its respective sector and as intrinsically connected to the government's oversight, making them crucial subjects for the study. The primary research sources for this analysis encompassed the most recent annual reports of the chosen companies. Additionally, data from the companies' websites and other publicly accessible information sources were utilised to complement and enhance the insights obtained from the annual reports. This multi-faceted approach ensured a comprehensive examination of diversity reporting practices within these influential entities.

Finnair vs. British Airways

Finnair and British Airways are both flag carrier airlines, with Finnair representing Finland and British Airways representing the United Kingdom. In terms of fleet size, British Airways has a larger fleet of over 250 aircraft compared to Finnair's 83. Both airlines are members of the Oneworld alliance, which allows them to offer a wider range of destinations and benefits to their customers. Sustainability is a key focus for both Finnair and British Airways, with both airlines implementing initiatives to reduce their carbon footprint and become more environmentally friendly. Customer experience is also a key focus for both airlines, with a strong emphasis on comfort, convenience, and innovation (Finnair, 2023a; British Airways, 2023a).

Both Finnair and British Airways place importance on diversity and inclusion, with policies and practices in place to promote equality in their respective workforces. However, there are some differences between the two airlines. British Airways serves over 200 destinations in over 80 countries worldwide, which is a much larger network than Finnair's approximately 100 destinations. British Airways also has a larger customer base, carrying over 30 million passengers in 2019 compared to Finnair's 14.7 million. In summary, while Finnair and British Airways share similarities in their focus on sustainability, customer experience, and diversity and inclusion, there are differences in their fleet size, network structure, and customer base (Finnair, 2023a; British Airways, 2023a).

Comparing British Airways and Finnair regarding their diversity reporting practices can provide valuable insights into how companies approach diversity and inclusion in different regions and industries. They are major players in their respective markets and operate in different regions with different demographic profiles. They also operate in the aviation industry, which is known for its lack of diversity in certain areas (Finnair, 2023a; British Airways, 2023a, Kiliç & Yanikoğlu, 2023).

Yle vs. BBC

National public broadcasting organisations Yleisradio (YLE) and the British Broadcasting Corporation (BBC) both represent their respective countries, with Yle representing Finland and the BBC representing the United Kingdom. Both broadcasters operate a range of television, radio, and online channels, and they have a strong focus on public service and providing

high-quality programming to their audiences. Sustainability is also an important focus for both Yle and the BBC, with targets in place to reduce their carbon footprints and become more environmentally friendly (BBC, 2023a; Yle, 2023a).

Diversity and inclusion are key focuses for both broadcasters, with policies and practices in place to promote equality in their respective workforces and programming. However, there are some differences between the two broadcasters. Yle operates several channels in Finnish, Swedish, and Sámi languages, while the BBC operates channels in English, Welsh, and Gaelic. Additionally, while both broadcasters are funded by a combination of license fees and government subsidies, the BBC’s funding model is unique to the UK, while Yle’s funding model is unique to Finland. In conclusion, while Yleisradio and the BBC share similarities in their focus on public service, sustainability, and diversity and inclusion, there are differences in their language offerings and funding models (BBC, 2023a; Yle, 2023a).

Comparing the diversity reporting methods used by Yleisradio and the BBC can shed light on the efforts made by public service broadcasters in the media sector to promote diversity and inclusion in their operations and programming. The BBC and Yleisradio are national public broadcasting organisations that put a strong emphasis on offering programming that reflects the variety of their audiences.

Table 3 Selected companies

Target company	Company form	Founded	Industry	Size
British Airways	Public Limited Company	1974	Air Service	Revenue: approximately 12.76 billion EUR (GBP 11 billion). Number of employees: approximately 42,000 people. Fleet size: 250 aircraft, including planes from Boeing and Airbus (Statista, 2024a).
Finnair	Public Limited Company	1923	Air Service	Revenue: approximately 2.36 billion EUR. Number of employees: approximately 4,700 people.

				Fleet size: 83 aircraft, including planes from Airbus and Embraer (Statista, 2024b).
The British Broadcasting Corporation (BBC)	Statutory Corporation	1922	Public Service Broadcaster	<p>Revenue: approximately 5.8 billion EUR (GBP 4.9 billion).</p> <p>Number of employees: approximately 22,000 people (Statista, 2024c).</p> <p>Audience reach: According to the BBC's Annual Report for 2020-2021, the BBC's weekly reach across all platforms in the UK was 91% of the population. This includes TV, radio, and online content.</p>
Yleisradio (YLE)	Public Limited Company	1926	Public Service Broadcaster	<p>Revenue: 471.3 million EUR.</p> <p>Number of employees: approximately 3,000 people (Statista, 2024d).</p> <p>Audience reach: According to Yleisradio's Annual Report for 2020, Yleisradio's weekly reach across all platforms in Finland was 88% of the population. This includes TV, radio, and online content.</p>

3.2.2 Legislative context

The legislative frameworks governing annual and sustainability reporting in the UK and Finland are distinct, shaping the expectations and standards for corporate disclosure in each nation. In the UK, the Companies Act necessitates that all companies compile annual financial statements and reports, which public limited companies are obligated to publish. Furthermore, since the Companies Act of 2006, public firms have been mandated to include in their annual reports' information about environmental, social, and community matters, as well as human rights issues, if they are significant to the business (Companies Act, 2006).

The drive toward enhanced sustainability reporting in the UK has gained further momentum with the introduction of The Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018. This regulation requires all UK companies with more than 250 employees to report on energy use and carbon emissions, highlighting the UK's substantial legislative strides toward incorporating sustainability into corporate reporting practices. In comparison, Finland's legal requirements for sustainability reporting are less stringent. While Finnish companies generally adhere to the EU Directive on the disclosure of non-financial information, which asks large public-interest entities with more than 500 employees to report on environmental and social issues, this directive has not been fully integrated into Finnish law (Harmaala et al., 2017).

This contrast in regulatory environments underscores the UK's faster pace in enforcing sustainability reporting through national legislation, setting more rigorous requirements for social and environmental disclosures than in Finland. Grasping these legislative discrepancies is crucial for understanding the variances in corporate reporting behaviours between the two countries, offering a backdrop for comparative analysis of their corporate reporting practices.

3.3 Data collection

This particular study examined qualitative data complexities by using a variety of data collection and analytical tools. In some cases, a qualitative study design may utilise a single data collection method and its associated analysis process, known as a single-method qualitative study. In contrast, a multi-method qualitative study incorporates several techniques and corresponding analyses (Saunders et al., 2019). The Internet served as a valuable tool in this study, offering access to both newly created and existing data sets suitable for the analysis (Flick, 2007; Saunders et al., 2019).

My study relied on documentary secondary data, a versatile source that can be often used alongside primary data collection but can also be employed independently or in conjunction with other secondary sources. Documentary secondary data, which consists of information that can be preserved physically or digitally, is advantageous as it can be analysed over time and repurposed beyond its initial collection goal (Lee, 2021 as cited in Saunders et al., 2019).

For this research, I collected empirical data from the companies’ publicly available diversity statements, including annual reports, sustainability reports, and corporate websites.

Table 4 lists the selected data in detail. The data includes annual and sustainability reports, information on websites, and other documents addressing diversity.

Table 4 Data Sources

Company	Reports	Webpages	Other documents
Finnair	Annual Report 2022	None found	Code of Conduct Equality and Non-discrimination plan 2019-2020
British Airways	Sustainability Report 2022	Diversity and Inclusion People	None found
Yleisradio	Annual Report 2022	Responsibility	Equality & Non-discrimination plan
BBC	BBC Annual Report and Accounts 2022/23	Mission, values & public purpose Who we are	Diversity & Inclusion Plan 2021-2023

While interviews with organisational members could potentially yield deeper insights into diversity reporting practices, the study found that a more comprehensive understanding of the reporting from an external perspective could be obtained through document analysis. Additionally, securing interviews with key personnel within the companies might have been challenging, so I preferred to focus on available documents.

3.4 Data analysis

My analysis began with a thorough examination of each company’s reports, and website content related to diversity. As I delved deeper into the qualitative content analysis, my process entailed an organised coding regimen. I followed the methodology outlined by Hsieh and Shannon (2005, p. 1278), which involved identifying systematic patterns within the data. My primary goal was to unearth themes that were embedded in the data itself, revealing the nuances of corporate disclosure on diversity practices and policies. The richness of these

disclosures, sourced from the data, spoke volumes about how the companies conceptualise and communicate diversity.

Thus, the analytical journey began with a thorough examination of each company's annual or responsibility reports. My objective was to extract any information related to their diversity disclosures, which required a detailed and often granular review of the documents. I meticulously searched for diversity criteria within the reports, noting how each was presented and contextualised. When these company-generated reports were incomplete or lacking in detail, my search extended to the companies' websites. There, I would often find supplemental material on diversity policies or initiatives not fully covered in the formal reports. This comprehensive approach ensured that I left no stone unturned in seeking out relevant data.

To synthesise the empirical material effectively, I crafted an overarching overview of the corporate reports and other informational sources that I had gathered. This was not merely an exercise in summarisation; rather, it was a vital part of my analytical process. Creating this overview allowed me to distil the essence of lengthy texts, isolating the salient points that were directly pertinent to my research questions. Furthermore, the overview served as a tool for understanding the broader context—the intention behind each document, its goals, and how it related to the broader topic of diversity reporting. This process ensured that at any point in my analysis, I could quickly refer to a distilled version of the data to confirm my findings or to guide further investigation.

As the coding progressed, I remained attuned to the nuances and contextual elements surrounding each diversity-related disclosure. This allowed me to capture the full breadth and depth of how companies engaged with various dimensions of diversity, from overt characteristics like ethnicity and gender to the more covert attributes like educational background and personal experiences, each aspect surfaced from the data. The themes did not materialise from theoretical assumptions; instead, they emerged organically through an iterative process of reading, coding, and synthesising the data. I consciously avoided imposing external frameworks, allowing the companies' own words and perspectives to shape the thematic landscape.

To systematically analyse and make sense of the qualitative data from these corporate disclosures, I employed thematic content analysis—a method particularly useful for investigating diversity reporting. This method involves identifying patterns, themes, or categories within the data, allowing the researcher to extract key themes from the data and gain a deeper understanding of the underlying meanings and interpretations of the content.

According to Braun and Clarke (2006), thematic content analysis is a widely used method in research, which can be adapted to suit the specific research question and data set. Jackson (2013) also highlights the use of thematic analysis in entrepreneurship research. Thematic content analysis is not limited to analysing only text-based data but can also be used to analyse different types of data (Seuring & Müller, 2008). This adaptability allows researchers to explore different aspects of diversity reporting in companies, such as specific diversity initiatives, policies, or programs.

Moreover, thematic content analysis is a rigorous method that involves a systematic and transparent approach to data analysis. Jones et al. (2007) highlight the importance of using ethical theory and stakeholder-related decisions in corporate reporting. Mangena and Taurigana (2007) also emphasise the role of disclosure and corporate governance in financial reporting. Thematic content analysis provides clear criteria for selecting and coding the data, which ensures consistency and accuracy in the analysis. The use of inter-coder reliability checks further enhances the rigor of this method.

Ultimately, this inductive, data-driven approach using thematic content analysis yielded a rich and nuanced understanding of how companies communicated their commitment to diversity through their corporate disclosures. The emerged themes not only shed light on the diverse dimensions of diversity addressed but also revealed the underlying priorities, values, and interpretations that companies ascribe to this critical aspect of their operations and responsibilities.

The final set of themes in the findings section was constructed in a way that reflected their prevalence and significance within the data. The most pervasive and well-supported themes were presented first, followed by those that were less prominent but still noteworthy. This thematic structure not only allowed for a comprehensive understanding of the diverse facets

of diversity reporting but also highlighted the relative emphasis and importance placed on each aspect by the companies themselves.

4 RESEARCH FINDINGS

4.1 Communicating diversity

The companies utilised a variety of platforms to display their dedication to diversity and inclusion in the past. Their annual reports provided a holistic view of their financial standings while simultaneously including essential details about workforce diversity. These reports typically presented data such as gender distribution and the representation of underrepresented groups in leadership positions (Finnair, 2023a; British Airways, 2023a; BBC, 2023a). Furthermore, they had crafted codes of conduct to affirm their commitments to upholding diversity and creating environments where inclusivity was actively supported (Finnair, 2023b). Specific action plans aimed at equality and non-discrimination, exemplified by Finnair's plan for 2019-2020, acted as strategic frameworks for driving forward equality initiatives (Finnair, 2018).

In their sustainability reports, the companies extended their narratives beyond mere financial disclosures to claim to encompass aspects of diversity, inclusion, and representation within their workforce, trying to offer a more profound understanding of their objectives and performance metrics in these areas (British Airways, 2023a). Company webpages also seemed to be instrumental in outlining various diversity and inclusion initiatives and strategies, highlighting their commitments to employee development, well-being, and a sense of belonging (British Airways, 2023b).

Sections of their websites that focused on corporate responsibility claimed to shed light on their efforts to promote diversity, equality, and inclusion. It looked like they acknowledged that diverse workforces could foster creativity and more accurately reflect societal composition (Yleisradio, 2023c). In addition, their core values and public purpose pages were crafted to emphasise their missions to encapsulate diversity, aiming to ensure that both content and workforce profiles resonated with the diverse nature of their audiences (BBC, 2023c).

Reports, webpages, statements, and initiatives collectively seemed to showcase transparency and progress in creating diverse, equitable, and inclusive workplaces. Through these disclosures, companies tried to enable stakeholders to evaluate strides made toward fostering inclusion.

4.1.1 Gender diversity

Data presented by Finnair (2023a) suggested an active commitment to gender diversity within the company. Reports indicated that the workforce composition appeared to consist of 56% female employees and 44% male employees. The airline seemed to provide more than just basic representation figures; it also purportedly disclosed the proportion of women in leadership positions, which allegedly increased from 36% to 38% between 2021 and 2022 (Finnair, 2023a). Moreover, the existence of Finnair's equality plan appeared to underscore its professed dedication to gender diversity, with the stated goal of achieving an equal gender distribution across various roles within the organisation (Finnair, 2018).

The data presented by British Airways seemed to claim that the company had made significant efforts in the area of gender balance, with the figures suggesting a parity in permanent and supervisory roles (British Airways, 2023a). Furthermore, the airline claimed to have established an ambitious goal of attaining at least 12% ethnic minority leaders by 2025, a target that supposedly highlighted its pledge to broader diversity and inclusion initiatives. However, from a critical standpoint, such proclamations called for a deeper examination of the implementation and real-world effects of these policies, beyond the aspirational targets set forth in company reports.

According to the data presented by Yle, there appeared to be a balance between genders within its workforce and management ranks, suggesting a scenario of gender parity (Yle, 2023a). The broadcaster seemed to assert that it practiced equal pay and development opportunities, irrespective of gender, which could be seen as a testament to its commitment to gender equality. On the other hand, BBC appeared to have established a target to achieve gender balance by 2026 (BBC, 2023a). The data from the reporting period of 2021/22 indicated that the BBC had approached this goal with women reportedly making up 49.5% of its staff (BBC, 2023a).

4.1.2 Ethnic and racial diversity

In reflecting on the past data disclosures, it appeared that the emphasis on ethnic diversity and inclusion within the workplace was a pronounced theme among several prominent organisations, each detailing its specific strategies and objectives. British Airways, for instance, presented itself as having set a target to fill at least 12% of its leadership positions with individuals from ethnic minority backgrounds by 2025 (British Airways, 2023a). Alongside this target, the airline introduced the “Be ME” program, which, as they claimed, was designed to bolster the presence and community of ethnic minority employees through a series of events, training, and network-building opportunities. The actual reach and effectiveness of “Be ME” remained to be fully assessed through its lifecycle, with the available data offering just a snapshot of the airline’s ongoing efforts towards fostering a diverse leadership.

The BBC had also announced having taken steps in this direction, setting an ambitious target of having a minimum of 20% black, Asian, and minority ethnic staff within its workforce by 2026 (BBC, 2023a). As of the reporting period in 2021/22, the BBC seemed to already have made substantial progress, with 16.4% of its staff coming from ethnic minorities (BBC, 2023a). This underscores the organisation’s commitment to promoting ethnic diversity and representation across all levels of its workforce.

In contrast, while organisations like Finnair and Yle may excel in other aspects of diversity reporting, they do not have noteworthy disclosures regarding the ethnic or racial background of their workforce. This diversity reporting landscape highlighted the varying approaches organisations take in addressing ethnic diversity and inclusion, with some setting ambitious targets and launching dedicated programs, while others may prioritise different aspects of diversity and inclusion within their respective workforces.

4.1.3 Disability

The commitment to creating a workplace that is inclusive and supportive of employees with disabilities seemed to be a discernible priority for certain organisations, reflected in their

past activities and reports. British Airways, for example, had demonstrated actions in this arena by obtaining a Disability Confidence Level 2 Accreditation and partnering with entities like the Business Disability Forum (British Airways, 2023b). These steps were indicative of the airline's efforts to ensure that their environment was not just accessible but also welcoming for individuals with disabilities, aiming to integrate inclusivity into their operational ethos.

In a similar vein, the BBC articulated its goal of cultivating a diverse workforce, aiming to include at least 12% disabled staff by 2026 (BBC, 2023a). By the reporting period of 2021/22, the corporation argued that disabled employees constituted 9.3% of its total workforce, signalling a progress of sorts toward its stated objective (BBC, 2023a). The corporation had put in place specific initiatives, such as the use of disability passports and allyship training programs, which were apparently measures designed to not only accommodate but also to actively support and engage employees with disabilities, reinforcing their value within the BBC's community. These initiatives, as reported, laid the groundwork for an organisational culture that tried to promote the empowerment and inclusion of disabled individuals in every aspect of the corporation's functioning.

4.1.4 Age diversity

Finnair and British Airways both emphasised the significance of age diversity as part of their organisational commitment to inclusivity, with each airline incorporating this aspect into their broader diversity and inclusion strategies. Finnair presented a view of its age-diverse workforce by sharing data on age distribution in its annual reports, highlighting the company's supposed pledge to foster a multigenerational workplace (Finnair, 2023a; Finnair, 2023b; Finnair, 2018). The airline's Code of Conduct and Equality and Non-discrimination plans seemed to reinforce its dedication to creating a culture that values contributions from employees of all ages (Finnair, 2023a; Finnair, 2023b). On its website, Finnair also asserted that age diversity enriches the company's performance and innovation by combining the expertise of seasoned professionals with the fresh perspectives of younger staff (Finnair, 2023c).

Similarly, British Airways disclosed its age diversity initiatives through sustainability reports and dedicated sections on its website. These resources described the company's efforts to respect and utilise the vast array of experiences that a multigenerational workforce provides, aiming to include all age demographics in sustainability and diversity plans (British Airways, 2023a; British Airways, 2023b). British Airways specifically noted the value of diverse thoughts, experiences, and approaches brought about by an age-diverse workforce in serving a global customer base effectively.

Comparatively, while both airlines recognised age diversity as an integral part of their workforce, Finnair distinguished itself by offering detailed insights into the age composition of its employees, whereas British Airways placed a broader emphasis on the inclusivity of all age groups within its sustainability and diversity actions.

Turning to the broadcasting sector, Yle and BBC exhibited practices that, although not explicitly reporting on age diversity metrics, implied a favourable stance towards an age-diverse workforce. Yle claimed a broad commitment to diversity, with its initiatives like Yle News School likely contributing to a generational mix within its talent pool (Yle, 2023a). The BBC, similarly, set forth a diversity strategy, but did not provide explicit targets for age diversity in its reports (BBC, 2023a). Nonetheless, its recruitment of apprentices and investments in leadership and staff development could suggest an appreciation for the value of integrating a range of generational perspectives into its workforce.

Both broadcasters, though not detailing age diversity, undertook practices that are likely conducive to fostering an age-diverse environment. Their alignment with international standards and anti-discrimination principles, including the UN Global Compact, indicated an ethos that implicitly endorsed a multigenerational workforce. The companies could, however, enhance their diversity reporting by incorporating age metrics to portray a fuller picture of its commitment to an inclusive workforce, and it begs the question why they have not done so already.

Essentially, Finnair and British Airways provided more visibility into their age diversity policies and practices, with Finnair being explicit in its reporting. On the other hand, Yle and the BBC, despite their less specific disclosures, engage in practices that might suggest

an understanding of the importance of age diversity. In short, all four organisations could benefit from integrating detailed age diversity data into their reporting, underscoring their commitment to embracing an inclusive and diverse organisational culture.

4.1.5 LGBTQ+

The aviation companies seemed to place a growing emphasis on LGBTQ+ diversity and inclusion, with companies like Finnair and British Airways claiming to be forerunners of this shift. Finnair's documentation, including annual reports, codes of conduct, and equality plans, suggested a path toward diversity commitments (Finnair, 2023a; 2023b; 2018). Finnair's online presence reportedly affirmed their commitment to social responsibility, with diversity portrayed as a catalyst for innovation and success within their economic and social influence (Finnair, 2023c).

In comparison, British Airways portrayed its diversity agenda through sustainability reports and web disclosures, seemingly weaving diversity goals into its wider sustainability plans (British Airways, 2023a; 2023b). Their disclosed strategy covered a variety of aims, including gender and ethnic diversity, along with mental health support. The airline's involvement in programs like "Be ME" and the IATA's 25by2025 initiative, as well as partnerships with organisations such as the Business Disability Forum and Stonewall, had seemingly illustrated a proactive approach to enhancing diversity (British Airways, 2023b).

Although both airlines projected a shared value in diversity, Finnair's approach leaned more on formal reporting to suggest progress and goals, contrasting with British Airways, which seemingly favoured a narrative style on its website to discuss its inclusive practices. Nevertheless, both companies had projected an alignment in the principle that LGBTQ+ diversity was essential to their corporate identity and sustainability efforts.

Shifting to the media industry, Yle and the BBC also expressed their claimed dedication to LGBTQ+ diversity and inclusion through diverse yet significant strategies. Yle's commitment was portrayed through initiatives like its Equality & Non-discrimination, hinting at a supportive work environment for LGBTQ+ inclusivity (Yle, 2023a). Yle also emphasised employee mental health and well-being, highlighting considerations that might affect the LGBTQ+ community, such as social media harassment.

The BBC had delineated specific diversity goals, aiming to reflect the UK's diverse population with respect to gender, ethnicity, and disability representation by 2026. Although not explicitly focusing on LGBTQ+ diversity, the nature of their inclusion programs seemed to suggest a culture supportive of LGBTQ+ staff (BBC, 2023a). Both Yle and the BBC had employed innovative approaches to recruitment and development, like the Yle News School and the BBC's apprenticeships, to introduce diversity into their content and operations (Yle, 2023c; BBC, 2023a).

The transparency with which Yle and the BBC reported their diversity actions suggested an adherence to policies that required openness and public engagement. However, their methods differed: Yle's disclosures implied a general focus on a positive work environment and equal opportunity, whereas the BBC's reports offered quantifiable insights into the diversity of their workforce.

4.2 Applying diversity

4.2.1 Integrating diversity into operations

The selected companies employed a variety of strategies to include diversity into their principles. Diversity inclusion was demonstrated through the use of annual reports, codes of conduct, diversity initiatives, and the development of diversity policies. In the realm of corporate responsibility, Finnair and British Airways included diversity and inclusion into their corporate culture. Their annual reports, codes of conduct, and specialised equality initiatives, like Finnair's Equality & Non-discrimination plan for 2019-2020, laid bare a commitment to gender balance and equality (Finnair, 2023a). Finnair seemed to comply with Finnish laws by generating biennial gender equality plans to foster an equitable workplace and address pay disparities (Finnair, 2018). In a similar fashion, British Airways' reports and webpages emphasised sustainability and diversity, setting specific goals such as enhancing ethnic diversity among leadership (British Airways, 2023a).

Both airlines leveraged the strategic benefits of diversity, with Finnair focusing on competitive advantage and compliance with United Nations equality standards (Finnair, 2023c), and British Airways engaging in initiatives like IATA's 25by2025 to uplift female leadership in

aviation (British Airways, 2023b). Finnair's plans were regulatory-compliant, while British Airways seemed to employ a wider, action-oriented approach to cultivate an inclusive culture (Finnair, 2018; British Airways, 2023a).

Mirroring this, Yle and the BBC showcased their pledge to diversity within their corporate spheres. Yle presented a comprehensive diversity and inclusion strategy across various platforms, highlighted by its Equality & Non-discrimination plan and initiatives like the Yle News School project, which fostered a diverse journalistic community and gender balance within the organisation (Yle, 2023a; Yle, 2023b). Conversely, the BBC had articulated its dedication through missions and reports, aiming for workforce diversity by 2026 and implementing initiatives to maintain this diversity (BBC, 2023a).

While Yle had extended its focus to include the mental well-being of staff and the counteraction against social media harassment, the BBC had adopted precise diversity metrics and management accountability in its diversity journey (Yle, 2023a; Yle, 2023b; BBC, 2023a). Both entities had valued diversity for its ability to drive innovation and creativity, despite their divergent approaches and cultural contexts. Their efforts had underlined the principle that a varied workforce enhances content and service delivery, demonstrating that diversity was not only a moral obligation but also a competitive edge.

4.2.2 Diversity initiatives

In the aviation companies, diversity initiatives appeared as strategic imperatives, essential for innovation and resilience. Finnair and British Airways reportedly wove these principles into their core values and strategic plans, with their official documents suggesting a commitment reflected in gender-balanced teams, equitable opportunities, and inclusive workplaces. Finnair allegedly achieved a nearly balanced workforce and enhanced female managerial representation, alongside conducting pay equity surveys to address salary disparities. Both airlines presented data that seemed to indicate an adoption of diversity charters and conduct codes aimed at fostering equal employment opportunities without bias (Finnair, 2023a; Finnair, 2023b; Finnair, 2018).

Meanwhile, the information presented suggested that British Airways adopted a wide-ranging approach to diversity, encompassing gender, ethnicity, and disability. Their published sustainability report and online content appeared to outline various initiatives claimed to aim at fostering engagement among colleagues and supporting mental health, alongside efforts to achieve gender balance. The reported introduction of sustainability action plans seemingly included diversity objectives for leadership roles and the incorporation of environmental issues in pilot training. Ambitious goals for enhancing ethnic diversity within their leadership also suggested a recognition of the importance of inclusive hiring and promotion practices (British Airways, 2023a).

Data available implied that both airlines extended their focus on diversity beyond their immediate staff. Finnair's initiatives, such as offering accessible services to customers and engaging with the community through charitable actions, seemed to affirm their dedication to social responsibility (Finnair, 2023c). British Airways, according to the data, took steps to foster diversity in the wider community, with partnerships like the one with Stonewall and initiatives supporting women's roles in aviation (British Airways, 2023b).

It looked as though the airlines diverged in their diversity narratives and strategies. Finnair's reported efforts were notably directed at achieving gender balance within their workforce, while British Airways appeared to have placed an emphasis on mental health and well-being, considered integral to their broader sustainability and diversity goals. Furthermore, British Airways reportedly set precise targets for elevating ethnic diversity in leadership roles, suggesting an approach to diversity management.

The information conveyed that both airlines were aware that diversity offered more than just ethical benefits; it provided a strategic edge that drove innovation and reflected their global clientele. The data suggested that their approach to diversity was deeply integrated into their businesses, shaping recruitment, training, customer interactions, and community engagement, indicating a profound commitment to fostering inclusive work environments.

According to the data available, in the media sectors of Finland and the UK, organisations such as Yle and the BBC appeared to have actively engaged in initiatives aimed at fostering diversity, equality, and inclusion among their staff. These efforts were said to contribute not

only to representing the diverse fabric of society but also to enhancing creativity and a vibrant corporate ethos.

The data suggested that both Yle and the BBC had made their diversity and inclusion efforts public, not limiting the disclosure to internal policies like Yle's Equality & Non-discrimination plan or the BBC's workforce plan, but also sharing details via their websites and annual reports. It seemed that Yle's reporting (2023a) showcased strides toward gender parity and female leadership representation, while the BBC's report (2023a) set forth objectives for a balanced gender representation and heightened diversity concerning ethnic minority and disabled individuals.

Moreover, Yle's approach to diversity reportedly went beyond gender issues, striving for equal representation and pay across all job roles and levels. They appeared to adopt innovative approaches to diversify their talent acquisition beyond conventional routes. The BBC, for its part, seemed to implement practical measures like disability passports and mentoring schemes (BBC, 2023a) to create a welcoming environment for a wide talent spectrum, as per the data depicted.

The data indicated that Yle's public communications reinforced their commitment to diversity, anchoring its operations in core values such as integrity, responsibility, and innovation, and expecting the same adherence from all associated personnel. Their content creation and managerial decisions were reportedly steered by these principles, aiming to cultivate an environment of respect and non-discrimination.

4.2.3 Diversity in the supply chain

Finnair's historical approach to diversity within its supply chain was multi-layered. The 2022 Annual Report and the 2019-2020 Equality and Non-Discrimination Plan claimed a solid track record of integrating diversity into their workforce, achieving near gender balance and increased female managerial representation (Finnair, 2023a; Finnair, 2018). Moreover, their Code of Conduct from the past advocated for inclusive environments that transcended vari-

ous demographics (Finnair, 2023b). Although Finnair's supply chain-specific diversity efforts were not explicitly mentioned, their overall corporate diversity initiatives could be inferred to have implications for their supply chain management.

Conversely, British Airways' past commitment to supply chain diversity was manifested in its 2022 Sustainability Report, which included setting diversity targets within their 'BA Better World' strategy, particularly aiming to increase ethnic diversity in leadership roles and enhancing inclusivity through policy revisions (British Airways, 2023a). Their webpages from the past highlighted a clear agenda for embracing diversity, indicating initiatives that likely impacted their supply chain diversity (British Airways, 2023b).

Meanwhile, Yle and the BBC seemed to demonstrate commitments to diversity, equity, and inclusion within their supply chains. Yle's diversity and inclusion plans from the past were not only internal policies, but also extended to their suppliers and partners, as suggested by their website and annual reports (Yle, 2023a; Yle, 2023c). The company's supply chain claimed to be embedded with their diversity principles, reflected in their procurement processes and partner engagements (Yle, 2023c; Yle, 2023d).

The BBC's previous reports, specifically the Annual Report for 2021-22, indicated that diversity targets were not confined to their internal team but were also expected from their supply chain partners (BBC, 2023a). They set explicit diversity goals for their suppliers to foster content that reflected the UK's diversity.

There were differences between Yle and the BBC in the specificity of their diversity reporting. Yle provided a detailed account of how their diversity initiatives were interwoven into their supply chain operations. The BBC, while setting clear diversity targets, highlighted the integration of these targets into their supply chain expectations, emphasising accountability and improvement through programs like the Senior Leadership Index Programme (BBC, 2023a).

4.3 Synthesis of findings

The following Figure 1 summarises the findings about the diversification initiatives made by Yle, British Airways, Finnair, and the BBC. The figure shows how the societal norms, diversity-related topics, and legal and regulatory environments in each of these organisations' various contexts had a significant impact on how these companies conveyed their diversity and inclusion initiatives.

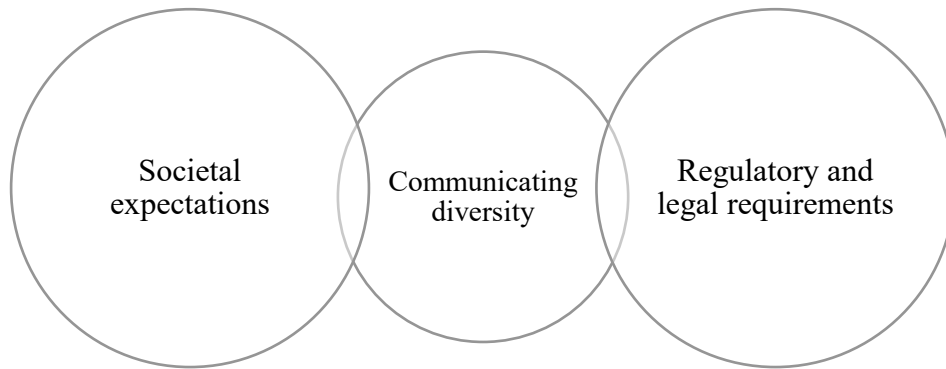


Figure 1 Synthesis of findings

The companies utilised a variety of platforms to communicate their claimed dedication to diversity. This included annual reports, sustainability reports, company websites, and other public documents. There appeared to be heightened social expectations for public accountability and transparency around diversity for media organisations like Yle and the BBC, given their roles as public service broadcasters. This likely drove their comprehensive public reporting and explicit diversity targets disclosed through platforms like annual reports and websites. In contrast, the aviation companies' communication focused more on indicating alignment with general corporate sustainability principles.

Adherence to regulatory and legal diversity requirements significantly impacted how companies framed their communication. Finnair's Code of Conduct, Non-Discrimination Plans, and detailed workforce diversity data indicated a compliance-driven approach rooted in Finland's equality laws. The BBC's diversity reporting, while progressive, stemmed more from self-imposed targets than strict legal obligations in the UK media sector.

It is important to note that the companies primarily focused on reporting visible dimensions of diversity. The invisible dimensions received relatively less attention in the companies' disclosed diversity initiatives and reporting. Therefore, in terms of diversity themes, the central themes that resonated across sectors were gender, ethnicity, disability, and age. However, the specific communication and initiatives appeared to be shaped by relevant regulations and social priorities. Finnair and the BBC reported having nearly equal numbers of men and women, with Finnair also increasing the proportion of women in leadership roles. Finnair's extensive gender diversity reporting closely followed Finnish legal requirements. British Airways and the BBC set specific targets for achieving gender parity. Meanwhile regarding ethnic and racial diversity, the efforts were more varied. British Airways and the BBC set explicit goals for increasing ethnic minority representation, particularly in leadership. In contrast, Finnair and Yle did not provide as much detail on their ethnic diversity data and initiatives.

Essentially, these companies' communication around diversity appeared to be a balance between responding to social pressures for accountability, addressing diversity as a universal priority across different themes, and ensuring compliance with context-specific legal and regulatory diversity mandates within their operating environments. This interplay shaped not just the substantive diversity initiatives, but also the platforms, specificity, and tonality adopted in communicating their diversity commitments to stakeholders.

5 DISCUSSION AND CONCLUSION

5.1 Theoretical contributions

The aim of this research was to critically examine how companies report on the diversity of their employees across various dimensions, and what factors shape their diversity reporting practices. The main research question was: How do nationally significant companies report on the diversity of their employees? Supported by a sub-question, the research aimed to explore organisation-specific disparities in diversity reporting approaches, as well as how the concept of diversity itself was framed and its management described. The guiding sub-question was: What dimensions of diversity are identified in the companies?

Several important considerations guided the decision to compare diversity reporting practices between Finnish state-owned companies and comparable enterprises in the UK. The public nature of state-owned organisations makes their commitment to diversity and inclusion all the more important. Moreover, government ownership of these companies often comes with specific guidelines regarding corporate responsibility, transparency, and compliance with national policies on issues like diversity and inclusion. Hence, it was essential to examine these state-owned firms' diversity reporting to evaluate whether they met societal and governmental expectations.

Furthermore, as significant national institutions, state-owned corporations' diversity reporting techniques can influence broader corporate norms and affect public conversation on these problems in their own nations. Comparing Finnair and Yle to comparable private organisations such as British Airways and the BBC allowed for a cross-country comparison, revealing discrepancies in reporting caused by differences in regulatory regimes, cultural settings, or stakeholder expectations between Finland and the UK. Also, the significant scale and resources of these state-owned firms may give them more capacity and influence to implement genuine diversity and inclusion efforts inside their organisations and wider realms. Their public reporting can therefore shed light on whether such potential is being fully realised.

The findings revealed that companies utilised a variety of platforms like annual reports, websites, and conduct codes to communicate their diversity efforts. Their approaches were, however, influenced by social expectations, regulatory requirements, and diversity themes. The media firms faced heightened accountability for transparency, while the aviation companies aligned more with sustainability principles. From Finnair's compliance-driven approach to the BBC's self-imposed goals, legal mandates significantly influenced framing. Across sectors, gender, ethnicity, disability, and age emerged as central diversity themes, though specifics varied. To address these questions, an analysis of companies' self-curated disclosures was conducted, navigating the carefully crafted narratives to evaluate their actual dedication to diversity. Thus, the conclusions of this study are presented with 4 propositions.

Incorporating insights from primary sources, the four British and Finnish companies' practices in reporting workforce diversity showcase a stark divergence, influenced by the respective regulatory and cultural landscapes that govern corporate transparency and strategic planning (Allen et al., 2004).

Proposition 1) Different legal and regulatory regimes influence how corporations disclose and handle diversity.

In the UK, companies are leading the way in reporting on workforce diversity, thanks to strong laws that require them to share detailed information about their employees. These laws, including the Companies Act 2006 and the 2018 Regulations, mean that companies must tell the public how many kinds of people work for them and what they are doing to make their workplace more diverse (The Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018). It is not supposed to be about following rules—it is about showing you care about everyone having a fair chance, no matter who they are. Companies should take voluntary steps to ensure fair treatment and equal opportunities for all individuals, such as actively recruiting from underrepresented groups or creating mentorship programs. These voluntary actions signal a company's recognition of diversity as a core value, enriching the workplace and society. Companies like British Airways and the BBC stand out for their proactive approaches. Instead, then simply discussing diversity stats, they actively set clear goals for the future. For example, British

Airways is working to increase ethnic minority representation in its leadership. (British Airways, 2023a; BBC, 2021).

On the other hand, Finnish companies, while committed to being fair and inclusive, do not share as much detail. There is no Finnish law like the UK's that tells them exactly what they have to report. So, while companies like Finnair and Yle do talk about their efforts to be more inclusive, they don't set specific goals or give as much detail as British companies do (Finnair, 2018; Finnair, 2023a; Yle, 2023a; Yle, 2023c). Their reports focus more on the big picture and their overall values, instead of specific numbers and targets (Holton, 2005). This does not necessarily mean they do not care about diversity; it is just that they do not talk about it in the same way as UK companies do, partly because their laws are different. Therefore, this difference in reporting does not necessarily indicate a lack of dedication to diversity, but rather could reflect a different style of corporate communication and legal expectations.

British Airways is open about its efforts to create a workplace where everyone is represented equally. They show how they have balanced the number of men and women working for them and how they plan to have more leaders from ethnic minority groups by 2025 (British Airways, 2023a). This goal supports the United Nations' call for fair and inclusive societies (United Nations, 2015). British Airways' approach shows that for them, diversity is part of a bigger picture that includes sustainability and being responsible in society (British Airways, 2023b; Carroll & Shabana, 2010). This kind of detailed planning and goal setting is exactly what UK laws like the 2018 Regulations want companies to do (The Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018).

The BBC is also focused on diversity. Their plan for 2021-2023 is very specific about how they want to increase diversity and make sure their workforce looks like the society around them (BBC, 2021). They have clear goals and a timeline for including more people from ethnic minorities and with disabilities. This is not just wishful thinking; it is a real plan with deadlines, which could indicate they are serious about making changes quickly (Bernstein et al., 2019). This is the kind of action that UK laws encourage—to be clear about how

companies are working toward better diversity (The Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018).

Proposition 2) Societal values and stakeholder expectations play a greater role when the regulatory framework does not require strict diversity reporting.

In Finland, companies such as Finnair and Yle have been highlighted as valuing diversity. However, they discuss it differently from the British corporations that were studied. Finnair's plans and reports show they want to include everyone and are willing to work on it, but they do not promise specific changes by certain dates (Finnair, 2018; Finnair, 2023a). Yle, too, focuses on their commitment to treating everyone fairly, but does not give as many details as the BBC (Yle, 2023a; Yle, 2023c). This finding aligns with prior research which suggests that in the absence of strict legal requirements for diversity disclosure, companies tend to disclose diversity categories voluntarily, reflecting their intended values and the societal expectations they aim to meet (Point & Singh, 2003).

Additionally, the study found notable differences in how companies from Finland and the UK promoted diversity on their websites. UK companies were more likely to explicitly use the term "diversity" compared to their Finnish counterparts. However, the mere use of this terminology does not necessarily indicate a genuine commitment to valuing diversity within the organisation (Point & Singh, 2003). Rather, it highlights how companies' online communications regarding diversity can be shaped by societal norms and stakeholder pressures within their operating contexts.

In Finland, companies are guided by EU rules that suggest diversity reporting practices but do not provide exact mandates (EU Directive 2014/95/EU). Consequently, the representation of diversity on Finnish company websites reflects broader societal values within that cultural context (Guerrier & Wilson, 2011). This results in their reports tending to be less quantitative and target-driven than what is observed among UK companies operating under more stringent diversity reporting regulations.

The findings emphasise that when regulatory frameworks do not enforce strict diversity reporting requirements, societal values and stakeholder expectations exert a stronger influence over how companies communicate their diversity approaches and commitments. Companies still value diversity but articulate it through relatively broad statements and aspirations rather than specific, measurable goals—a discursive approach potentially aimed at addressing the diversity expectations of their stakeholders while allowing flexibility in implementation (Point & Singh, 2003).

Proposition 3) Companies focus on different aspects of diversity, reflecting varying priorities and the complexity of the diversity landscape.

When examining the diversity reporting of these British and Finnish companies, a key question arises: Is focusing solely on gender diversity enough? The analysis revealed that while gender diversity was a common theme across the companies, their approaches to other dimensions varied considerably, reflecting varying priorities and the complexity of the diversity landscape.

From a critical standpoint, while these figures could be regarded as markers of progress, they merit a careful assessment of how these numbers translate into actual experiences and if they reflect a genuinely equitable working environment. It is also critical to examine the systems and policies in place to support such claimed outcomes, and to determine if they appropriately handle the complexity of gender equality inside the corporate structure. These efforts, as described by the organisations, appeared to emphasise the importance of gender diversity and equality in the workplace. It was not just about the representation shown in the labour numbers; they also claimed to have undertaken comprehensive programmes and activities. These were meant, at least according to the evidence supplied, to foster cultures that were inclusive and reflective of their employees' diverse talent and opinions. It is worth investigating whether these supposed efforts and their outcomes were as significant as the organisations claimed. Scrutiny of the depth and effectiveness of these initiatives would be necessary to assess their actual influence on fostering genuine inclusivity and equality.

Today, it is becoming increasingly clear that organisations need to consider multiple aspects of diversity to paint a full picture of their workforce. Gender is just one piece of the diversity

puzzle, and while it is crucial, other elements such as ethnicity, age, disability, sexual orientation, and socio-economic background are gaining attention (DePaulo, 2019). For instance, British Airways and the BBC demonstrated concerted efforts towards increasing ethnic and racial diversity, setting specific targets for minority representation, particularly in leadership roles (British Airways, 2023a; BBC, 2023a). In contrast, Finnair and Yle provided limited details on ethnic diversity initiatives.

Similarly, disability inclusion was more prominently highlighted by British Airways and the BBC through dedicated programs and goals (British Airways, 2023b; BBC, 2023a), while Finnair and Yle expressed general support without comparable granularity. Age diversity also saw disparate approaches, with Finnair and British Airways disclosing workforce age data and leveraging multigenerational perspectives (Finnair, 2023a; British Airways, 2023a), unlike Yle and the BBC.

Reporting across these various dimensions can provide a more complete picture of an organisation's commitment to diversity. This more comprehensive approach not only reflects the complex nature of identity but also responds to the growing societal expectations for inclusive environments that honour and leverage a wide array of differences (Bernstein et al., 2019). Focusing solely on gender diversity, while important, may not adequately capture the rich tapestry of diversity within modern workforces. As societal expectations evolve and the business case for diversity strengthens, companies may need to adopt an intersectional perspective encompassing a broader range of identity characteristics and ensuring equitable representation across all facets.

Proposition 4) Various factors serve as drivers for the expansion and elaboration of diversity reporting.

The push towards broader and more detailed diversity reporting can be driven by several factors. The regulatory environment is a significant one, as seen in the UK, where specific laws require detailed reporting. However, regulations are not the only drivers. Social and cultural pressures, including a more diverse and vocal workforce and customer base, are compelling companies to act (Point & Singh, 2003; Andrew & Baker, 2020). Additionally,

investor demands are shifting; shareholders are increasingly viewing robust diversity practices as indicative of a company's long-term sustainability and ethical standing (Carroll & Shabana, 2010). This is evidenced by the rise of Environmental, Social, and Governance (ESG) criteria in investment decision-making, where diversity and inclusion figure prominently (McKinsey & Company, 2015).

The growing emphasis on sustainability and Corporate Social Responsibility (CSR) is also impacting diversity reporting. The link between diverse teams and sustainable practices is becoming clearer, suggesting that a varied workforce can lead to more innovative and responsible business solutions (Andrew & Baker, 2020). Moreover, as sustainability reporting becomes more common and standardised, there is a parallel call for transparency and standardisation in diversity reporting. This is seen in the adoption of frameworks like the Global Reporting Initiative (GRI) or the Sustainability Accounting Standards Board (SASB), which not only focus on environmental impacts but also social ones, including workforce diversity (Carroll & Shabana, 2010).

In the future, diversity reporting will likely evolve. Stakeholders are likely to demand more uniform metrics that allow for benchmarking and comparison across organisations and industries. There is a growing need for intersectional data that recognises individuals may belong to multiple underrepresented groups, impacting their experiences in the workplace. Additionally, there is an increasing call for disclosure on outcomes, not just policies or targets. This means companies will be expected to report on the effectiveness of their diversity initiatives—how these policies translate into real changes within the organisation, and how they impact the broader society (Bernstein et al., 2019).

5.2 Practical implications

The findings from this study underscore several practical implications. Firstly, there is a clear need for more standardised and comprehensive diversity reporting frameworks and guidelines. The lack of consistent standards has led to variability in how dimensions like gender, ethnicity, age, and disability are disclosed. Diversity data could be made more transparent, comparable, and auditable by establishing universal guidelines like sustainability reporting frameworks.

Businesses should adopt an intersectional approach that captures workforce diversity holistically across multiple aspects. Moving beyond just reporting statistics, companies should provide actionable details on diversity initiatives, targets, and their effectiveness in driving real change. Due to heightened social expectations, these firms may need to maintain higher standards of reporting.

It would be beneficial for policymakers and regulators if they strengthened diversity reporting requirements and legislation based on the experiences of countries that have more strict reporting requirements. When making investment decisions based on environment, social and governance criteria, investors should develop competencies to critically evaluate companies' diversity disclosures and reporting quality.

5.3 Evaluation and future research

One limitation of my study is the generalisability of the findings. The research was conducted on a specific group of companies, and the results may not be applicable to other populations, settings, or contexts. This limits the external validity of the study and the ability to extend the findings to other groups.

Future research could focus on assessing the effectiveness of diversity reporting through cross-border comparisons. This assessment could involve validating reported diversity data by comparing it against actual workforce demographics to measure reporting accuracy and evaluate the long-term impact of reporting on diversity outcomes (Lauring & Selmer, 2014).

Additionally, further investigations into cross-country comparisons can contribute to the identification of best practices in diversity reporting. Such insights can play a pivotal role in shaping the development of comprehensive guidelines and frameworks for diversity reporting. Researchers would have the opportunity to discern which reporting formats are most successful in fostering transparency and accountability. Furthermore, these studies could delve into the examination of how varying diversity reporting requirements influence diversity outcomes. These recommendations lay the groundwork for valuable avenues of future research that can advance our understanding of diversity reporting practices and their impact.

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