

Ideas On Purpose



2022 **Trends in Corporate Reports**

Introduction

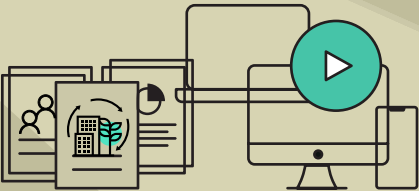
Regulatory, economic and social pressures are shifting in the global move to decarbonize and achieve sustainable growth. Companies face increasing pressure to disclose more on risks, opportunities and performance, while articulating their purpose and strategy to thrive in a changing world. More than ever, reports are an essential and strategic communications tool.

In 2022, nearly the entire *Fortune* 200 produced an ESG or Sustainability Report, with many companies now publishing additional audience- or topic-based reports. Nearly half of the companies report progress on goals, and the use of TCFD and SASB reporting frameworks has surged. The traditional Narrative 10-K Annual Report continues its slow decline, though those who continue to see the format’s value are investing more in it.

As these reports evolve against the backdrop of ever-shifting expectations and increased scrutiny, we take our ninth deep dive into how leading companies communicate their progress and hold themselves accountable. This whitepaper is a point-in-time snapshot of the corporate report landscape, rigorously researched, revealing what are table stakes, what’s on the rise and what’s being left behind.

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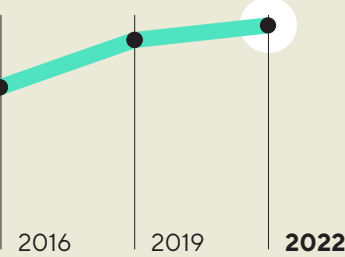
Reporting Landscape

We've reached near-complete adoption of non-financial reports across the *Fortune* 200. Titling and content remains varied, but "ESG" and "Sustainability" are the most dominant.

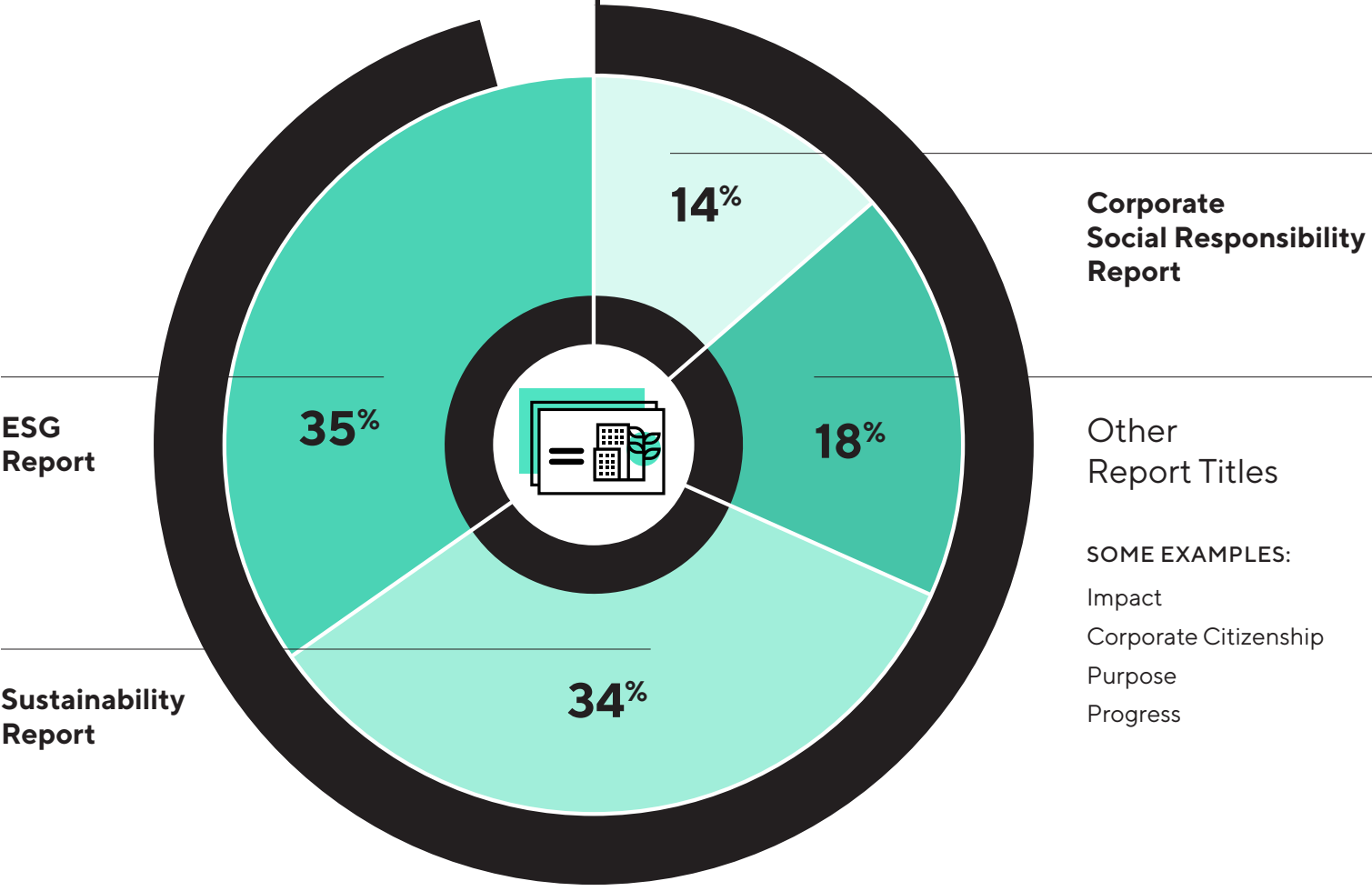
There is still confusion about the use of, and difference between the two terms, ESG and Sustainability. Both made a strong showing in the report titles.

Non-financial Reports

GROWTH OVER TIME



Most Common Titles



The Report Suite

The suite approach is an emerging trend, that presents parts and pieces as a collection, where one report may not have it all. As the demand for more disclosure, content and data grows, page counts increase. This suite of more focused documents may be more manageable and audience focused.

Reports Are Getting Longer

81 pages 

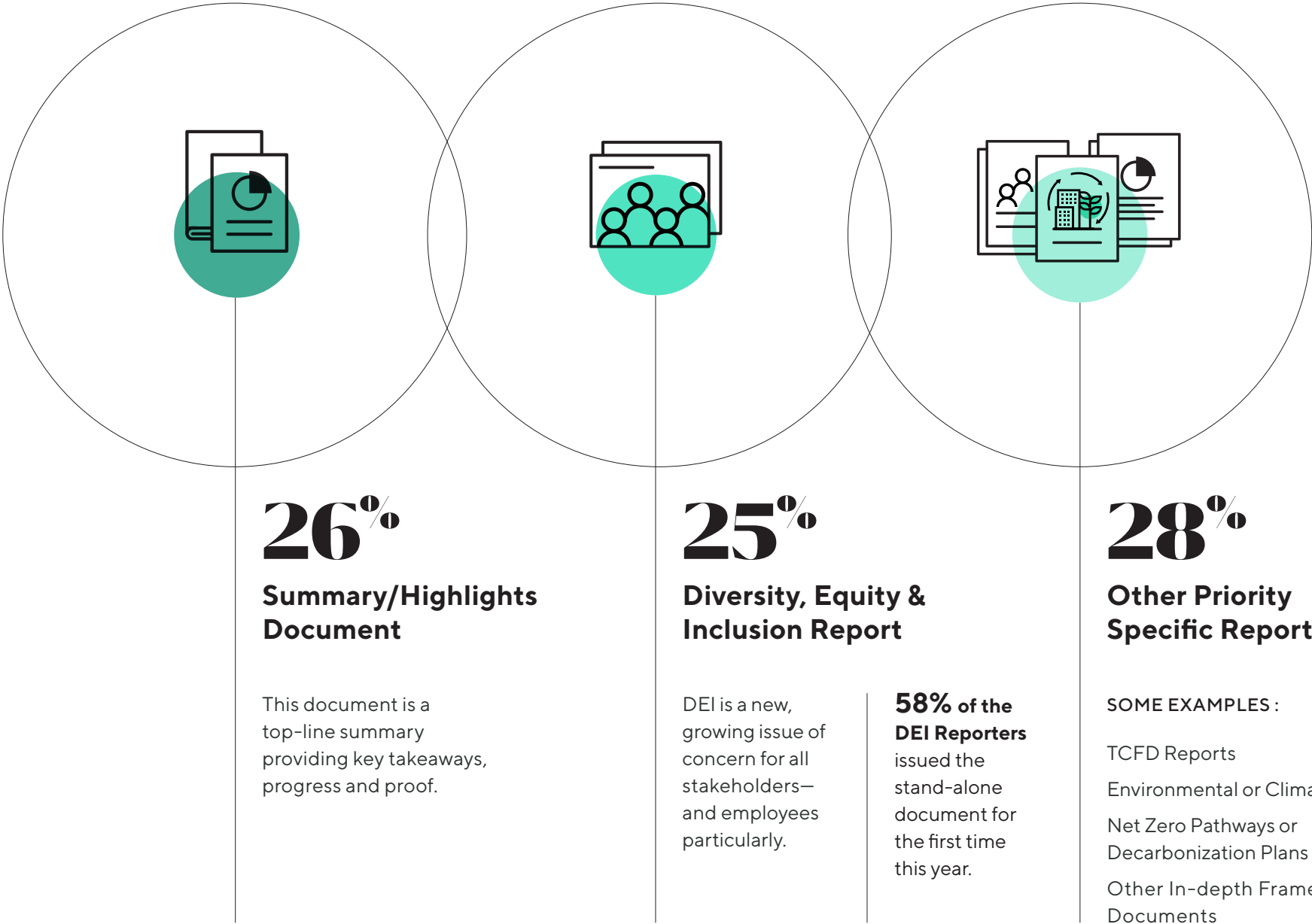
2022 full report average

49 pages

2019 full report average

 **65* longer**

Beyond the Full Report

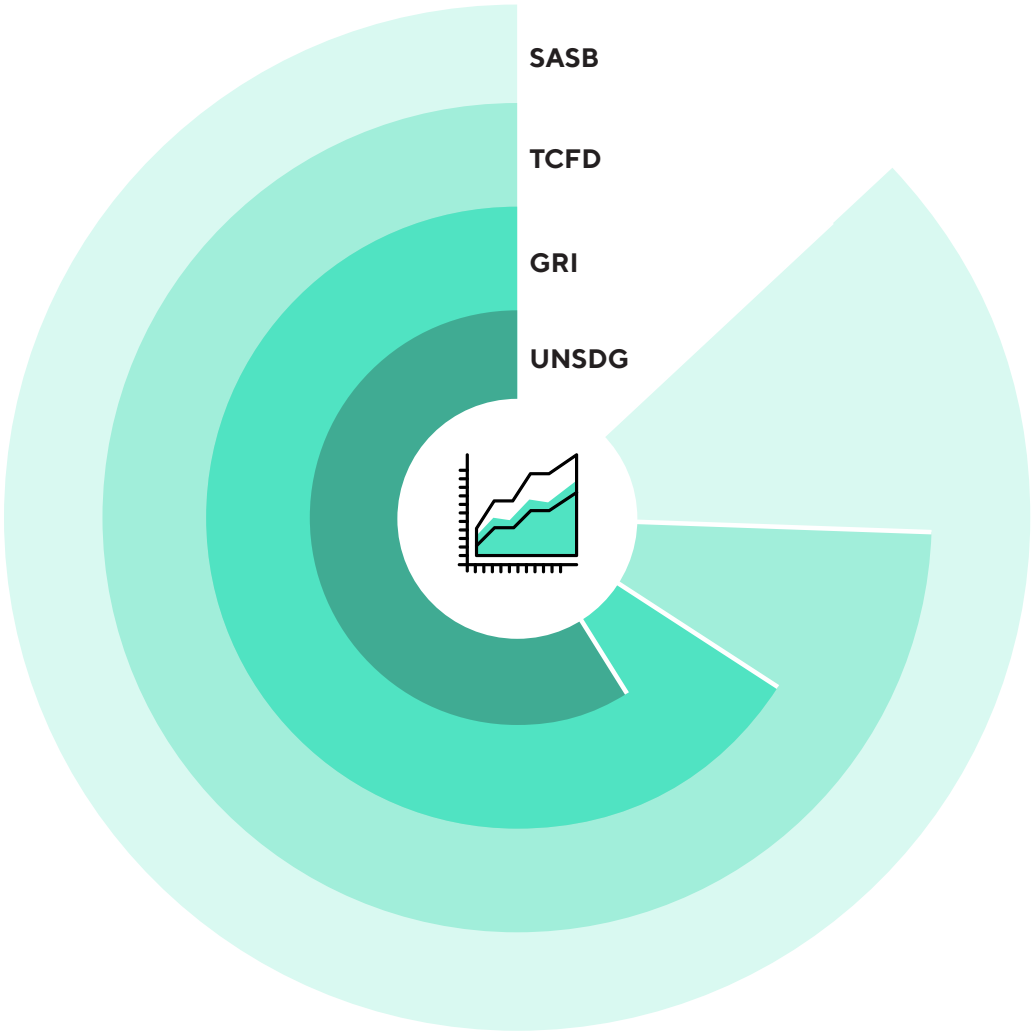


Reporting Frameworks

Using reporting frameworks is a best practice in non-financial reports to enable comparability, and we see wide adoption. In 2019, SASB wasn't a standard in use. Today it is dominant.

Framework proliferation may have reached a tipping point. The environment is very dynamic, with a move toward consolidation (the ISSB, SASB and the IFRS Value Reporting Foundation, for example), while the SEC released a proposed climate disclosure rule, largely aligned with the TCFD reporting framework. The SEC's potential interest in corporate ESG will certainly shape reporting practices to come.

Use of Reporting Frameworks



87%

Sustainability Accounting Standards Board (SASB)

2019

2022

↑

16,700%

Increase since 2019

76%

Task Force on Climate-Related Disclosures (TCFD)

2019

2022

↑

508%

Increase since 2019

66%

Global Reporting Initiative (GRI)

2019

2022

↑

17%

Increase since 2019

59%

UN Sustainable Development Goals (UNSDG)

2019

2022

↑

35%

Increase since 2019

Goals & Commitments

We looked for companies reporting progress toward goals they have set for themselves, a best practice, and found half have included this in their report.

We also looked at whether an organization set Net Zero targets or mentions. While the number of companies that mention Net Zero or Carbon Neutrality is quite promising, such commitments/pledges/aspirations remain under high scrutiny due to lingering skepticism about carbon offsets and misinterpretations of the rather ambiguous definitions.

Using Science-Based Targets

42%

Made a commitment with SBTi

24%

Set an approved target with SBTi

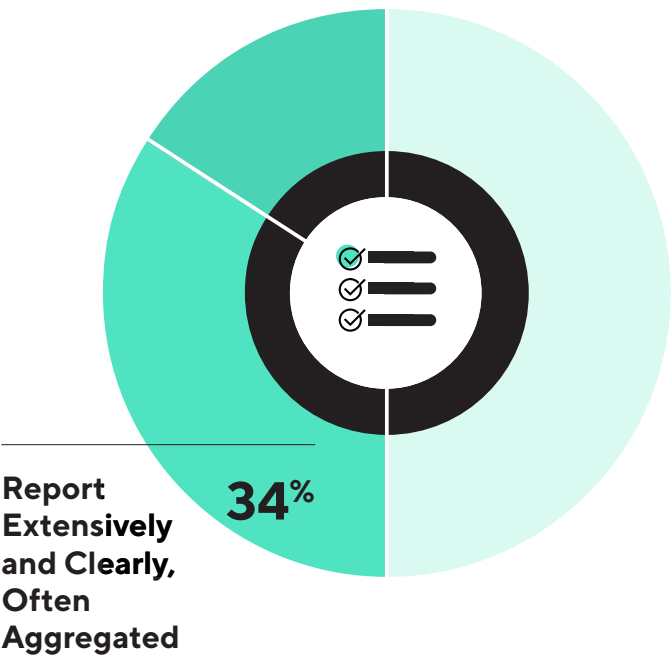


What's SBTi? [Find out here.](#)

Reporting Progress

50%

Report Progress Toward Their Goals



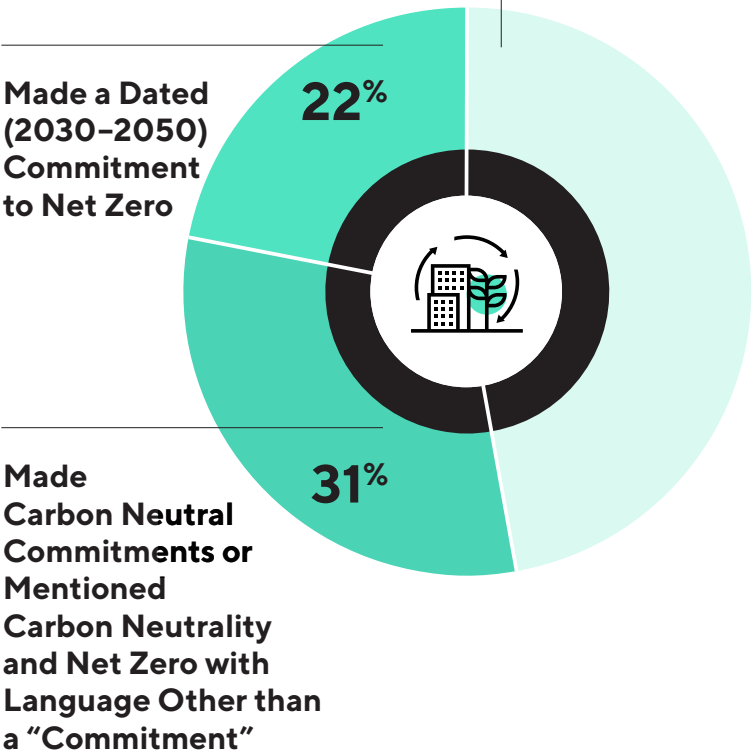
Reporting Commitments

53%

Working Toward Net Zero Targets or Carbon Neutrality

47%

No Mention of Net Zero or Carbon Neutrality

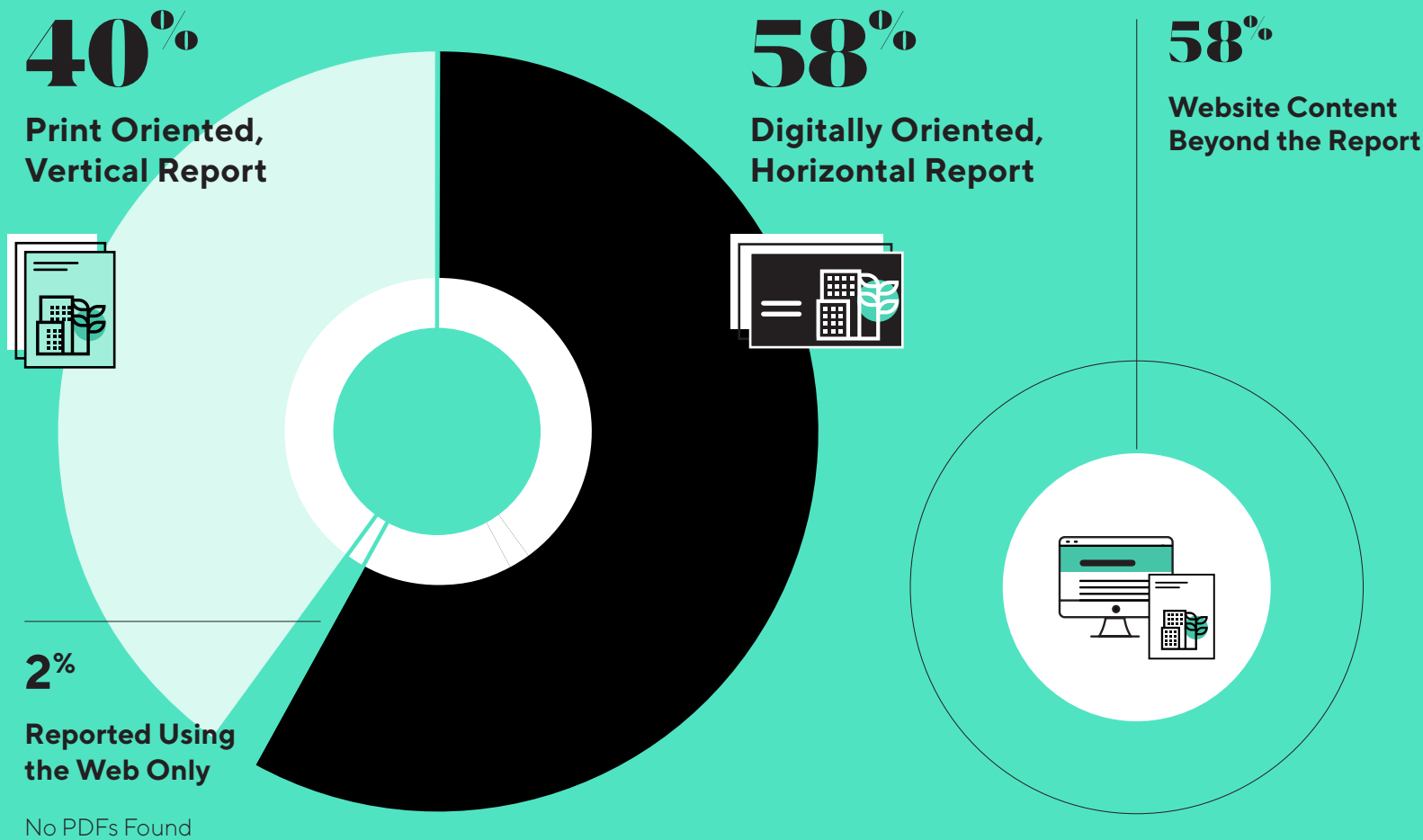


Some common examples of other language include "ambition to be net zero," "aim to achieve net zero" and "goal to achieve net zero."

Formats & Channels

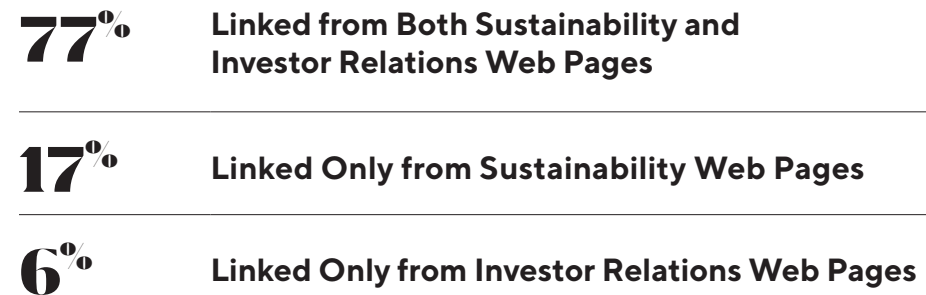
Companies are fully embracing the interactive PDF. Nearly two-thirds of interactive PDFs are horizontally oriented, formatted for screen-first engagement.

And, nearly two-thirds went meaningfully beyond simply providing links to their report from their website by integrating substantial and relevant ESG content into their native web pages.



Where to Find the Report?

How a company features and promotes their report is often directly tied to its visibility and findability. We looked at where companies featured the report on their websites and where PDF download links could be found.



Financial Annual Reports

The financial Annual Report or Narrative 10-K Wrap continues to decline in number. Nearly half of the companies still see the value in providing some context for their financials and continue to invest in producing reports beyond the minimum requirements.

Perhaps not surprisingly, integrated reports have never seen wide adoption in the U.S.



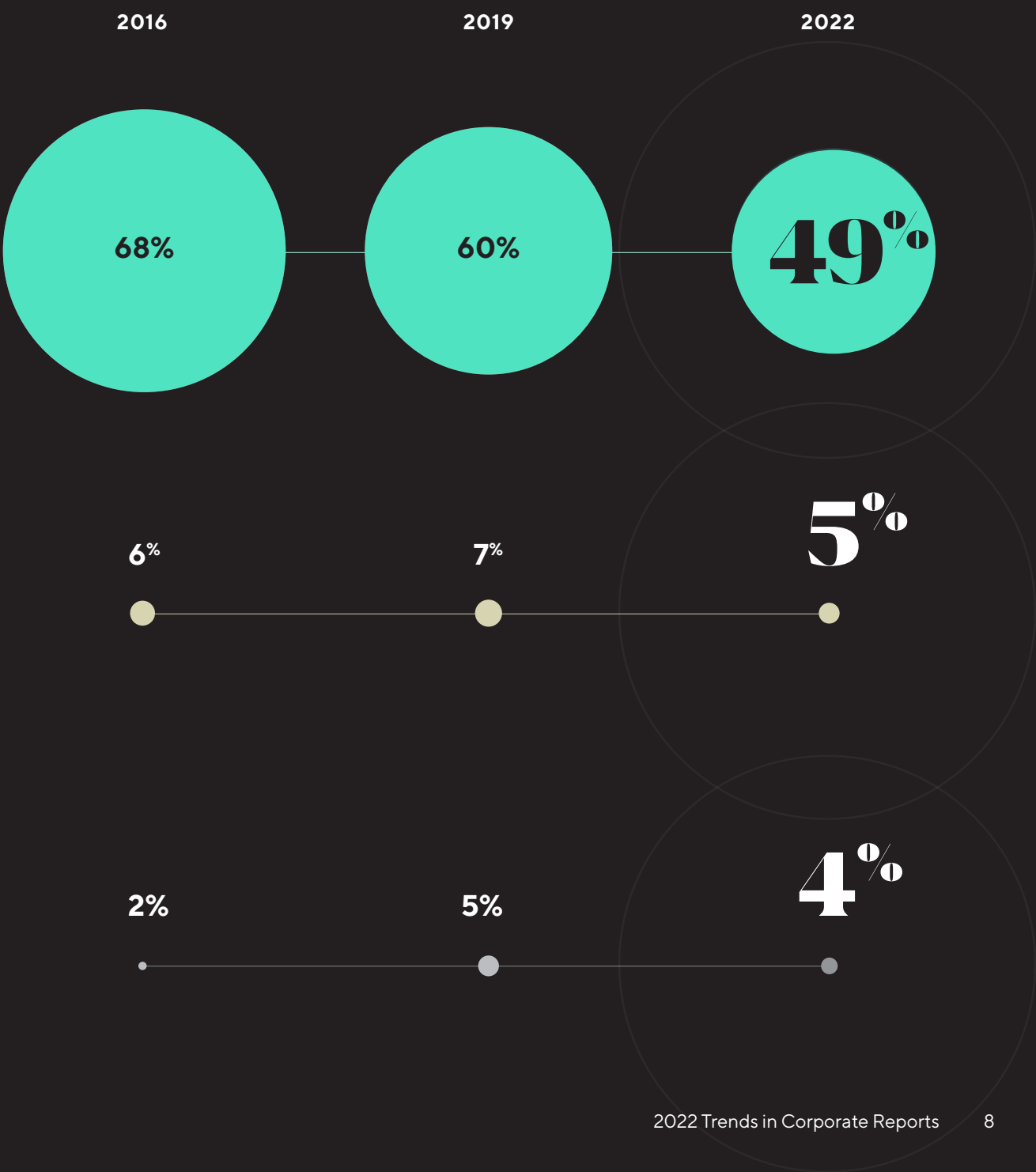
Narrative 10-K Wrap



Separate Summary



Integrated Report



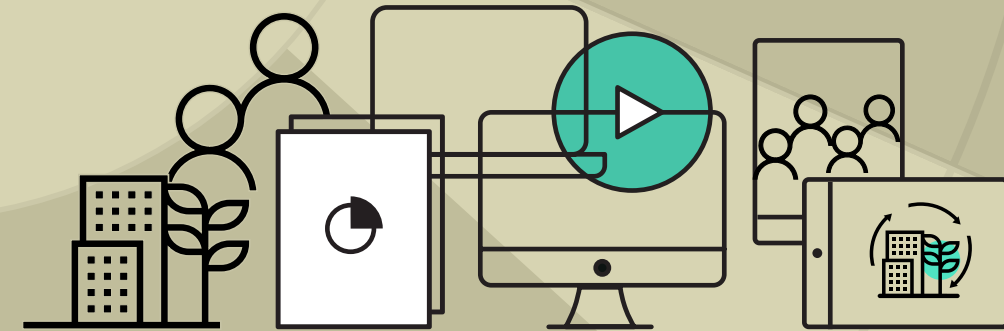
Conclusion

Despite no legal requirements (yet) for ESG or Sustainability reports in the U.S., companies continue to devote resources to producing them. Your company needs to address industry standards and expectations, as well as manage risk, court investors, engage and enroll stakeholders, and meet ever-changing regulatory requirements. This is no easy task.

The best reports will have a clear, convincing narrative that speaks specifically to the company's unique position, serving as a unifying and guiding force for all invested in its work, both personally and financially. And certainly, that position will include gaps, shortcomings and oversights. Transparency, however, can be quite a useful exercise, and help orient companies toward issues that impact the company, and the impact the company has on its people, society and the environment.

As companies discover (or are required to address) more issues, we see expanding needs for rigorous reporting. This is already evident in the rise of DEI reports. While these trends are notable, the road to mitigating climate change and balancing persistent social inequities remains long. But, with companies keeping themselves publicly accountable, we hope and expect progress will be made.

This report was researched, written and designed by Ideas On Purpose. We wish to acknowledge the contribution of Evan Lim, our Sustainability Communications intern.



Methodology



OUR SAMPLE

The *Fortune* 200 is our sample set due to its proxy for leading companies in the U.S., size of the sample, influence of the companies and lack of bias in the selection.

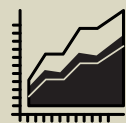
We examined the most recent reports available on companies' public websites from May 23, 2022 to July 21, 2022.



STATISTICS

For any statistic involving ESG and Sustainability Reports we used 191 as the denominator rather than 200, as 191 was the total number of reports produced. For Annual Reports, we used 200. For SBTi we used the full 200.

Some percentages featured in this report may not add up to 100 due to rounding.



GOALS AND PROGRESS

We included companies that reported progress toward goals they set for themselves, rather than just the SDGs or other, outside metrics. If there was a clear table or several goals as headings for a section, companies were given a "Yes." If there was info on only a few goals scattered throughout, companies were given a "Some."



NET ZERO

Companies that used language of net zero and commitment specifically got a check in this box. Those that used other language such as "aspiring toward" or "setting a goal to achieve" were placed in the "Other" category. We also placed any companies that set carbon neutral targets in the "Other" category.



WEB PRESENCE

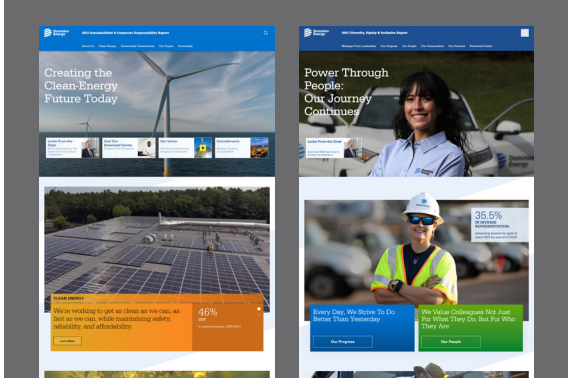
We included companies that went meaningfully beyond simply providing links to their report by integrating substantial and relevant ESG content on their website.

Our Expertise

Ideas On Purpose has created over 300 reports—websites, interactive PDFs, and print. We have produced ESG, CSR, DEI, sustainability, financial annual reports and integrated reports for companies ranging from the *Fortune* 50 to newly public. And, our work for clients has garnered recognition every one of our 22 years in business.



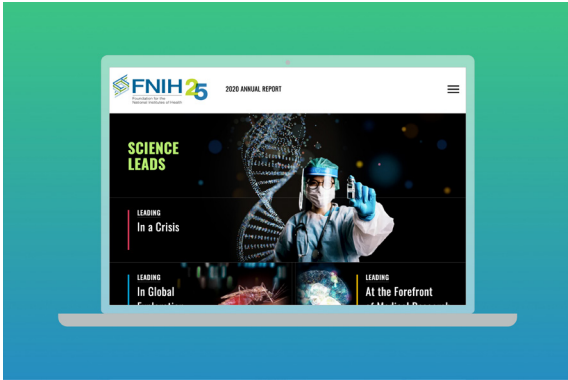
The Coca-Cola Company
Business & ESG Report Suite



Dominion
Sustainability and DEI Reports



Brilliant Earth
Sustainability Report



FNIH
Annual Report



Hilton
ESG Report



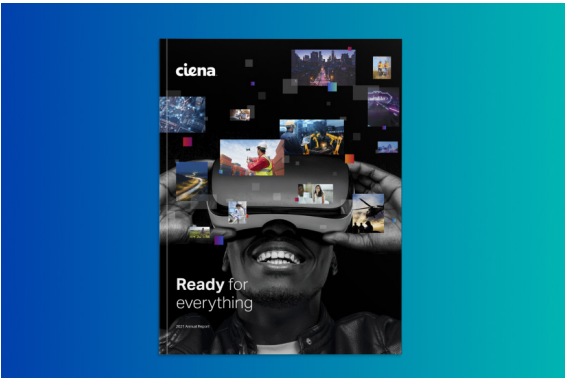
Oshkosh
Sustainability Report



Stanley Black & Decker
Annual and ESG Reports



Tradeweb
Sustainability Report



Ciena
Annual Report

Ideas On Purpose



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We create the shared future we want to live in through award-winning, strategically grounded corporate reports, brand expression, user experience, and content for ESG and sustainability, CSR, DEI, employee, investor and corporate communications.

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