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Much ado about nothing? Sustainability disclosure in the banking industry

Hummel, Katrin ; Festl-Pell, Diana Brigitte

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Much Ado About Nothing?

Sustainability Disclosure in the Banking Industry

Katrin Hummel^a and Diana Festl-Pell^b

Abstract

This paper examines the sustainability disclosure in the banking industry with respect to potential greenwashing. We build a theoretical framework to assess the sustainability disclosure along materiality criteria in the banking industry and apply this framework to the corporate sustainability reporting of two global systemically important banks. The results of our case study point toward the existence of greenwashing mainly in the most material area of the sustainability disclosure of our sample banks, but also highlight the shortcomings of existing disclosure guidelines to adequately account for material sector-specific sustainability issues.

Keywords: Greenwashing, Corporate Sustainability Disclosure, Banking Industry, Materiality

^a Dr. Katrin Hummel, Department of Business Administration, University of Zurich, Affolternstrasse 56, CH-8050 Zurich, Tel.: +41-(0)44-6342983, Fax: +41-(0)44-6344912,

E-Mail: katrin.hummel@business.uzh.ch, Forschungsschwerpunkte: Corporate Sustainability Performance, Corporate Sustainability Disclosure, Assurance, Business Ethics.

^b M.A. Diana Festl-Pell, University of Zurich, Department of Banking and Finance, Plattenstrasse 14, CH-8032 Zurich, Tel.: +41-(0)44-6340446, Fax: +41-(0)44-6344903, E-Mail: diana.festl@bf.uzh.ch,

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