

Using ESG paradigm as a basis for social reporting in nonprofit organizations: evidence from cases in healthcare

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Abstract

Purpose – The purpose of this paper is to understand whether and how the Environmental, Social and Governance (ESG) paradigm can be useful in social reporting in the context of nonprofit healthcare organizations. In other words, the study deals with non-financial reporting and information, allowing external stakeholders to comprehensively evaluate the organization's performance and behavior, investigating internal stakeholder perception over ESG paradigm application.

Design/methodology/approach – The authors used a case study approach investigating four cases among nonprofit healthcare organizations in Italy. Analyses of available primary sources have been conducted, followed by semi-structured interviews. Interviews were then transcribed and coded in a joint blinded process by all authors. More specifically, three areas have been investigated: (1) factors motivating the development of non-financial disclosure practices; (2) the rationale behind the organization's decision to include specific topics; and (3) the future perspective on the future of non-financial disclosure within the specific sector.

Findings – ESG may serve as a suitable framework to create comparable documents that can act as benchmarks for similar institutions. However, while nonprofit organizations (NPOs) can draw inspiration from ESG, the utility of these criteria should be thoughtfully tailored to align with the organization's mission. The ESG using as a general guide, instead of implementing it as a real tool to assess performances, emerges as a positive practice. NPOs should not focus on fulfilling ESG requirements but rather take inspiration from them. Otherwise, the risk is an excess of focus on the formal aspect rather than on its content.

Originality/value – The study contributes to a better understanding of social and ESG reporting activities and approaches in the healthcare sector by describing some case studies and the effect of sustainability in the social reporting of nonprofit healthcare organizations.

Keywords ESG, Nonprofit organizations, Healthcare organizations, Non-financial disclosure

Paper type Research paper

1. Introduction

Studying Environmental, Social, Governance (ESG) paradigm in public and nonprofit health care context might seem oxymoron to most. As a matter of fact, most research focuses on relating ESG firms' compliance to financial performances (e.g. Naffa *et al.*, 2020; Nirino *et al.*, 2022;

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Gangi *et al.*, 2024). Certainly, this approach cannot be adopted by public and nonprofit health organizations due to their intrinsic characteristics. Performances in these types of organizations are measured with different standards (Boyne, 2002) and furthermore, since health organizations are complex entities operating often in emergency conditions with limited resources, their management tends to prioritize interventions apt to optimize patient outcomes, implying less care and less resources over other issues (Seeger *et al.*, 1998). This latter condition is especially true when dealing with systems where public contribution is the main source of funding for health organizations, namely, Beveridge-oriented systems (Shea *et al.*, 2014).

However, ESG is far more than a management approach (Kuzey *et al.*, 2023) and counts more than a mere tool to improve organizations' performances (Dalal and Thaker, 2019). We all live in a world where we are facing a growing awareness of environmental, social and corporate issues (Domanović, 2022) and since public and nonprofit institutions in most countries count as a main actor of the economy (i.e. they have the largest number of employees, they count as a main contributor for countries' GDP, etc.), it becomes crucial to go deeper and understand how they interpret their role in contributing to a sustainable development.

Prior research on health organizations often focused on the social role covered by these entities, and it may appear simple enough to understand why as allowing equal access to healthcare services, ensuring the well-being of individuals and creating social value are all integral elements of the mission of a healthcare organization (Belle-Isle *et al.*, 2014), whether public or private, for-profit or nonprofit. On the other hand, identifying the environmental and governance dimensions is a complex aspect that warrants greater attention by scholars.

As aforementioned, the investigation of the ESG paradigm within the healthcare sector has predominantly been a domain of private for-profit entities. However, recent years have seen a general growth in research on the ESG paradigm in the public and nonprofit sectors (e.g. Ziolo *et al.*, 2019; Domanović, 2022; Liu *et al.*, 2024), especially when it comes to healthcare organizations (Consolandi *et al.*, 2020; Sepetis *et al.*, 2024). Despite this progress, the culture associated with the ESG paradigm still struggles to take root (de Oliveira and Gebreyes, 2022). The ESG paradigm, while theoretically adaptable across various contexts, often faces the risk of being reduced to a "box-ticking" exercise, especially where a norm imposes the use of parametric standards to measure organizations' efforts in this field (De Stefano and Schneider, 2022). In the long run, this leads to make ESG paradigm to lose its transformative potential (McLachlan and Sanders, 2023). This reductionist approach is particularly problematic when dealing with nonprofit healthcare settings, where the focus tends to be on ensuring operational stability rather than embracing additional initiatives perceived as ancillary (Larner and Mason, 2014). As a result, there is a growing and urgent need to understand the specific needs and perspectives of stakeholders within this sector and to develop a culture which is able to meet stakeholders' expectations and organizations' constraints. To comply with this idea and make the ESG paradigm be felt as part of the organizational culture rather than an additional burden, it becomes essential to engage all stakeholders in a discussion aimed at understanding everyone's needs and adapting the definition of sustainability based on the necessities that may arise from such discussion. As such, by fostering a culture that views sustainability as a component of the organizational mission, health organizations can better align their operational practices to external stakeholder expectations (Lloyd Owen, 2023).

In this regard, stakeholder theory plays a fundamental role: to achieve the goal of relating the various stakeholders to understand how to promote an organizational culture based on the ESG paradigm, it is necessary to comprehend their expectations and understand how to fill the inevitable expectation gap (Sridharan, 2018).

In light of this, before anything else, it is crucial to determine how the ESG culture has permeated these organizations and to do so, it is necessary to verify actions undertaken by these organizations. The only available tool allowing us to verify what has been done in terms of non-financial efforts to engage in sustainable behaviours consists of all

non-financial disclosures produced by the organization (Boyko and Derun, 2016). However, this alone would not be sufficient to understand organizational orientations, as often such documents are the result of regulatory and/or social obligations representing constraints for the organization. It is thus necessary to go beyond this “box ticking” approach and take into consideration the personal thoughts and perspectives of those who are in charge of decision-making processes within health organizations.

Therefore, this article seeks to enrich the discussion on what can be done to help permeate the ESG paradigm over health organizations in contexts characterised by resource scarcity, continuous emergencies overcoming and difficulties in combining long-run choices with short-term immediate needs. And to do so, it addresses the question of if ESG is a paradigm that can be used in such a context and, if yes, how.

The article proposes an analysis conducted with semi-structured interviews using an inductive approach and focuses on Italian nonprofit health organizations. Reasons behind this choice are mainly two: first, nonprofit organizations (NPOs) in the health care context are more likely to produce non-financial disclosures rather than public organizations, making researchers’ goals more accomplishable. Second, Italy is characterised by Beveridge-oriented system when it comes to public health and that means that health organizations, either public or private, are mostly funded by government contributions and are subject to all general constraints associated with this.

2. Theoretical and conceptual framework

2.1 ESG paradigm and health organizations. Where do we stand?

Despite the elements described in the introduction section, the ESG concept in healthcare organizations is still considered a “new paradigm,” as it has not been thoroughly explored, either in private or public organizations (Leung *et al.*, 2023). It is mainly recognized as a method to follow for carrying out management processes to guarantee quality and coverage of the care service at a reasonable cost (Galli and Torelli, 2021), and as a matter of fact, ESG studies on health care organizations are mainly conducted in countries where a significant portion of health care is funded through out-of-pocket systems (Piechocka-Kaluźna *et al.*, 2021a, b).

Despite this, the ESG meaning has constantly improved and allowed to re-assess procedures in the relationship between environment, social context and governance development within a healthcare organization (Grossi *et al.*, 2022; Lai, 2021), contributing at least partially to a general shift of the managerial culture. When it comes to health organizations in the public system, however, this shift is found to have had a smaller impact (Jaiwani and Gopalkrishnan, 2023) and, as such, public or nonprofit health organizations often struggle to really incorporate the ESG paradigm within their managerial practice. Nevertheless, the issue related to sustainable development within these entities roots back to the year 1990s, when new public management research started introducing the governance dimension as one of the main components for sustainable development (Pratici *et al.*, 2023).

In the 2010s, this concept expanded and, for instance, in 2012 the “Managerial-Rationing-Way” (MRW) construct was elaborated by Williams *et al.* (2012). This construct represents the first effort to develop a guide apt to ensure the provision of high care services quality within an economically balanced framework, taking also into account transparency and accountability issues. This was the result of retrieving and combining many theories elaborated in the past years over quality of care and cost relation (e.g. Øvretveit, 2000) to foster a change in managerial perspective adding also a social dimension to it.

The third dimension of sustainability, namely, the environmental dimension, started to be on scholars’ agenda more recently. Several studies in the last years highlighted how healthcare organizations account for environmental pollution. As a matter of fact, health organizations are large users of energy and natural resources, as well as large producers of

waste, representing one of the most polluting sectors in the world (MacNeill *et al.*, 2021). Greenhouse gas emissions from the healthcare sector represent a significant share of the CO₂ footprint (Pichler *et al.*, 2019). CO₂ emissions are generated by the production of goods and services necessary for the functioning of the healthcare organization. Furthermore, the consumption of electricity, methane, water and the production of special waste determines the environmental dimension which plays a fundamental role in the activity of a hospital. However, all these aspects were not included in scholars' agenda up until the late 2010s.

With the definition of the ESG paradigm, all these dimensions began to be related to one another, expanding the whole concept of sustainability. Since the ESG paradigm has been defined, studies focused on sustainable development in the management field have been carried out. These studies, however, often were related to financial performance measurement. Such an approach cannot be adopted in the nonprofit sector, to which many healthcare organizations belong considering the nature of their mission, especially in the Italian system. In this sector, indeed, financial performance takes a back seat, and objectives are more oriented toward the well-being of the community in which the organization is located. Transparency toward stakeholders is thus a focal point of NPOs. Nonetheless, very often non-financial reporting for the NPOs does not take place in a systematic manner (for example, due to the costs of voluntary communication), and there is confusion on which contents NPOs should focus on as there is no homogeneity on the information transmitted (Kaplan and Ramanna, 2021). Therefore, often the environmental dimension is either under-represented by these organizations or is subject to "greenwashing phenomena".

Specifically in the context of NPOs, in the light of the new reforms that have redefined the topic of social reporting in many countries, sometimes NPOs find themselves confused and in difficulty in finding all the information useful for social reporting (Gestel *et al.*, 2020). However, numerous organizations have been drawing up social reporting documents and producing non-financial documents and declarations for several years (the so-called "Non-Financial Disclosure"). These documents often refer to the typical logic of specific indicators (like ESG indicators), established by various international institutes which analyse the ESG orientations.

In the last years, interesting, but still limited evidence, has increasingly demonstrated that the ESG paradigm does matter for addressing social reporting also for healthcare organizations (Piechocka-Kałużna *et al.*, 2021a, b; Leung *et al.*, 2023).

Considering the features described above, healthcare organizations present a series of peculiarities for which they are involved in ESG and sustainability logics, contributing to creating and further developing public value. However, among the sectors that seem indifferent to considering sustainability as a strategic asset functional to the survival and competitive development of the organization, healthcare is certainly one of the most exemplary cases of this unjustified lack of commitment. The growing attention to the topic of sustainability has affected the healthcare sector in an increasingly relevant way since it is inserted in an extensive environmental, economic and social perspective (Tommasetti *et al.*, 2020).

In this regard, it should be remembered that to define a sustainable healthcare organization it is necessary to refer to a global framework focused on the need to balance economic, social and environmental interests in a long-term vision (Salvatore and Fanelli, 2021). Furthermore, Goal no. 3 of the 2030 Agenda "Health and well-being" is also a demonstration of the growing importance given to the healthcare system as a necessary element to pursue sustainable development (Menne *et al.*, 2020).

2.2 How to assess efforts made by health organizations: the ESG paradigm and the role of non-financial reporting

The significance of non-financial disclosure documents in evaluating ESG paradigm-related behaviors across diverse organizations has become increasingly recognized in scholars'

discussion (e.g. [Cordazzo et al., 2020](#); [Santamaria et al., 2021](#); [Rossi and Candio, 2023](#)). These documents serve as critical instruments for conveying an organization's commitment to sustainable practices ([Higgins et al., 2020](#)), reflecting its ethical, environmental and social responsibilities. In recent years, there has been a notable trend where organizations of various natures have adopted the practice of issuing non-financial disclosures, either because of mandatory regulations or stakeholders' requests ([Santamaria et al., 2021](#)). This shift underscores a growing acknowledgment of the importance of transparency and accountability in achieving sustainable development goals ([Rashed and Shah, 2021](#)).

This led to improve possibilities of assessing organizations' performances in terms of sustainable behaviors ([Doni et al., 2020](#)). Therefore, non-financial disclosures represent the only available tool we currently have to measure sustainability performances of any organizations, and its application of the ESG paradigm culture. These documents offer a comprehensive overview of an organization's operations, extending beyond financial metrics to include the impact on and engagement with environmental and social factors ([Santamaria et al., 2021](#)). This holistic approach is essential for stakeholders seeking to understand the full scope of an organization's commitment to sustainability ([Cordazzo et al., 2020](#)). As the adoption of these documents becomes more widespread, they increasingly represent the primary means through which stakeholders can evaluate an organization's efforts in acknowledging ESG paradigm implementation ([Cordazzo et al., 2020](#); [Santamaria et al., 2021](#)).

However, the absence of universally accepted standards for non-financial disclosures presents significant challenges. This lack of standardization can result in inconsistencies in the quality and scope of information provided, leading to perceptions of these documents as a mere compliance exercise, rather than a genuine effort of continuous self-assessment in order to improve organizational behaviors ([Aureli et al., 2020](#)). This inconsistency and lack of benchmarking in disclosure practices can undermine the credibility of the information presented, making it difficult for stakeholders to make informed assessments and comparisons across different organizations ([Doni et al., 2020](#)).

Furthermore, the practice of "white-washing," when organizations misrepresent their sustainability efforts or minimize their negative impacts, poses a serious concern. Instances of white-washing not only deceive stakeholders but also erode trust in the value of non-financial disclosures as reliable indicators of ESG performance ([Zharfpeykan, 2021](#)). This malpractice highlights the need for greater scrutiny and integrity in the preparation of these documents.

Based on these assumptions, since the objective of this paper is to understand whether and how the ESG paradigm can be useful in social reporting for nonprofit healthcare organizations, the only possible way to accomplish this object is to amplify the voices of those who are in charge of assessing organizational behaviors within their own organizations and producing non-financial disclosure documents.

2.3 ESG paradigm and the stakeholder theory: implications for nonprofit health organizations

As aforementioned in the introduction section, understanding the relationship between stakeholder theory and ESG principles is essential, especially when considering different types of organizations. Stakeholder theory emphasizes that the goals of an organization should align with the values and interests of its stakeholders ([Friedman and Miles, 2002](#)), who include not only shareholders but also employees, customers, suppliers and the wider community. This alignment is crucial for achieving sustainable success and fostering trust and collaboration ([Freeman et al., 2018](#)).

When we talk about ESG, we're looking at a paradigm that helps organizations manage risks and opportunities related to environmental, social and governance factors. This paradigm is increasingly seen as a vital aspect of responsible management conduct. However, the successful implementation of ESG principles depends heavily on understanding and integrating stakeholder perspectives (Dathe *et al.*, 2024). This is, particularly, important in sectors like healthcare, where complexity and sensitivity are inherent (Senay *et al.*, 2022). As such, in the healthcare context, stakeholder theory and ESG intersect in unique ways. Healthcare organizations must consider the needs and values of a diverse group of stakeholders, including patients, medical staff, regulatory bodies and the public combining it with the nature of an organization working constantly in emergency conditions (Pratici *et al.*, 2023a, b). Furthermore, health organizations funded mainly by the public system are usually assessed on their outcome performances in terms of patients' needs and care (Nutti *et al.*, 2016). This is especially true in countries like Italy, where healthcare is predominantly publicly managed and funded. Here, the perspectives of stakeholders take on an additional layer of importance, as public healthcare institutions and nonprofit organizations are operating within the space of public services and, as such, they need to align closely with public sector goals and values to ensure cohesive and effective service delivery (Arundel *et al.*, 2019).

However, NPOs in healthcare often work hand-in-hand with the public sector, and their alignment with ESG principles must reflect the overarching public interest. This shall involve not only adhering to transparent and accountable governance practices but also considering environmental and social responsibilities. In such a context, the ESG paradigm cannot be a one-size-fits-all solution and it needs to be tailored to address the specific challenges and requirements of the public healthcare system. Therefore, this paper also aims to challenge the ESG paradigm over these types of organizations. To do so, the stakeholder theory has been used as a base to develop the analyses, involving internal stakeholders of the investigated health organizations.

3. Methodology

To better understand if ESG represents a suitable paradigm for NPOs operating in the healthcare sector, and if yes, how, a comparative case study approach encompassing four different nonprofit hospitals throughout the Italian territory has been employed: *Fondazione Sacrafamiglia*, *Fondazione Policlinico Gemelli*, *Fondazione La Nostra Famiglia* and *Fondazione Poliambulanza*. Table 1 shows the main characteristics of the healthcare organizations that make up our sample.

In the context of the recent reform of the third sector in Italy, as outlined in Legislative Decree 117/2017, this research assumes particular relevance. The legislation, effective from the year 2023, mandates non-financial disclosure for nonprofit organizations, placing specific emphasis on Sustainable Development Goals and the utilization of the ESG paradigm.

Furthermore, the landscape of non-financial disclosure among nonprofit healthcare organizations in Italy is highly heterogeneous: some entities have been producing such reports for a decade, incorporating the ESG paradigm, while others are just embarking on this.

Given this diversity, it becomes even more relevant to outline the best practices that have been adopted so far. This research aims, thus, to understand whether and how the ESG paradigm can be useful in social reporting for nonprofit healthcare organizations in such a context, implying a qualitative approach. Marasca *et al.* (2020), in fact, pointed out the need to investigate the ESG context using a qualitative approach.

To address this issue, the methodology proposed by Villani *et al.* (2017) has been adopted, which involves the identification of specific areas of analysis for a documentary study of

	SACRAFAMIGLIA <i>Foundation</i>	POLICINICO GEMELLI <i>Foundation</i>	LA NOSTRA FAMIGLIA <i>Foundation</i>	POLIAMBULANZA <i>Foundation</i>	Management Decision
<i>Where is it located</i>	Milan	Rome	Lecco	Brescia	
Bed capacity	1.556	1.661	N/A	668	
<i>General ward bed capacity</i>	N/A	1422	N/A	N/A	
<i>Day surgery center capacity</i>	N/A	137	N/A	N/A	
<i>Rehab capacity</i>	N/A	60	N/A	N/A	
Nr. of units	120	275	N/A	N/A	
Discharged patients	43.811	95.550	35.000	29.858	
Nr. of employees	1.855	5.731	2.145	2.045	
<i>Physicians</i>	49	1.153	105	449	
<i>Nurses</i>	234	2.264	249	741	
<i>Social workers</i>	821	N/A	1048	N/A	
<i>Other health professionals</i>	416	1.564	262	583	
<i>Administrative staff</i>	318	750	481	272	
<i>Gender of employees</i>					
<i>Male</i>	39,50%	36,80%	N/A	N/A	
<i>Female</i>	60,50%	63,20%	N/A	N/A	
Total revenues	€ 89,339,000	€ 723,605,000	€ 105,500,000	€ 182,000,000	
Total assets	€ 131,711,882	€ 20,167,000	€ 71,364,000	€ 95,560,000	

Source(s): Table by authors

Table 1.
Characteristics of nonprofit hospitals of the sample

available resources, as discussed by Pratici and Singer (2021). The primary sources of information used for this study were non-financial disclosure documents published on the organizations' websites, but also anything that was published on the organizations' institutional websites has been considered for the analysis. The analysis of primary sources helped in developing the interviews' framework.

This also allowed us to understand how organizations involved in the study were able to perform non-financial disclosure, however, it only constituted the base on which developing the research. Thus, this approach allowed us to refine the analysis and gain insight into the non-financial disclosure practices of these organizations. In order to properly address the research question, insights from people operating within the organizations were deemed necessary and, as such, an additional step by conducting interviews has been taken.

Consequently, individuals responsible for reporting non-financial information in all the organizations under analysis have been interviewed. In particular, eight interviews in four different entities were conducted, reaching the saturation level. Interviewees were directly responsible for the creation of non-financial disclosures.

To determine the content of semi-structured interviews, a focus group has been conducted with experts in the field of health care organizations management as well as experts in the field of ESG paradigm. Ten experts in this phase have been identified, all responding to criteria identified by Pratici et al. (2023a, b): (1) being a scholar affiliated with a research institute or university in Italy and (2) having published at least one contribution in a relevant Scopus indexed journal in the last 5 years.

A general question was asked to focus group's participants: how ESG paradigm can represent a basis for producing social reporting documents among health care NPOs. Choosing to ask only one question allowed us to not limit perception over topics that emerged from the literature but expand them as much as possible.

The results of the focus group led to the creation of an interview framework and helped identify three different areas of analysis:

- (1) Factors motivating the development of non-financial disclosure practices to highlight ESG performance in each organization (Area 1).
- (2) The rationale behind the organization's decision to include specific arguments found in the analyzed documents (Area 2).
- (3) Their perspective on the future of non-financial disclosure within their specific sector, namely, nonprofit healthcare organizations and whether the use of ESG paradigm is a viable method (Area 3).

Interviews have been then administered to people directly involved in the process of creation of non-financial disclosure. This choice relied on the privileged observer's technique (Della Porta, 2014; Pratici *et al.*, 2023a, b). Interviews were conducted using a semi-structured approach, allowing respondents to raise issues or topics they deemed relevant. This flexibility was necessary due to the heterogeneous nature of the non-financial disclosure documents analyzed. Nonetheless, a general paradigm for conducting interviews was followed and is explained in Table 2.

Interviews were then transcribed and analyzed using a qualitative data management software application (Dedoose). An inductive process of pattern recognition is used where emerging themes become categories for the analysis (Della Porta, 2014; Price *et al.*, 2020). The coding framework was developed by all authors with a joint process of blind coding (Price *et al.*, 2020). The paradigm made it possible to identify the flows of information, characterizing key elements highlighted by the interviewees, in both positive and negative meanings.

Finally, as a last step, the whole team discussed their interpretations of the transcribed data and its relevance, using an interactive and reflexive approach (Della Porta, 2014).

Area	Semi-structured questions posed
AREA 1	How did your organization take the decision of disclosing non-financial information? What people were involved in the process of disclosing non-financial information and what changed throughout the years? How non-financial disclosure was perceived by internal stakeholders?
AREA 2	What type of role does non-financial disclosure documents cover? What makes you choose what to include in such a document? Whose the main target for non-financial disclosure documentation? How do you promote the documentation regarding non-financial information?
AREA 3	What do you expect from the future of non-financial disclosure? Do you believe that your type of organization shall base its disclosure on different indicators rather than the already existing ones? How do you think ESGs may impact on the quality of non-financial disclosure in non-profit health care organizations in the future?

Table 2.
Semi-structured
interview track

Source(s): Table by authors

4. Results

[Table 3](#) reports results from the blind coding process conducted by researchers. The subsequent paragraph is reporting quotes and results from interviews. Column 1 reports major issues that emerged by the coding process, while Columns 2–4 report the single quotations of respondents. More specifically, six main items have emerged: accountability, collaboration, standardization, certification, mission and guidelines.

[Table 3](#) also reports the frequency of each emerged issue related to the three areas retrieved from the focus group: (1) Factors motivating the development of non-financial disclosure practices to highlight environmental, social and governance performance in each organization (Area 1); (2) The rationale behind the organization's decision to include specific arguments found in the analyzed documents (Area 2); and (3) Perspectives on the future of non-financial disclosure within the nonprofit health care sector (Area 3). [Table 4](#) reports the definition of codes that emerged from interviews.

Frequencies refer to how many times the issue emerged in the blind coding process in each area: in other words, how many times an issue has been reported as relevant by interviewees. The following statements refer to what emerged from interviews and then, they are retrieved from the coding process.

The most emerging issue is “Collaboration,” as it is highlighted by respondents the collaborative nature that this document assumes (see quotations in [Table 3](#)).

However, despite being mentioned eight times by the interviewees, it can be appreciated that this only concerns Area 1 and Area 2, leaving aside the “future perspectives” (Area 3).

“Guidelines” and “Accountability,” respectively, cited seven and six times, are almost always meant as improving benchmarking opportunities. The “benchmarking theme” is indeed often cited by respondents (see quotations in [Table 3](#)). This may imply an evolution with respect to the MRW construct, characterising healthcare organizations. However, negative aspects of the ESG approach are also highlighted. Among all, the risk of creating a mere obligation to fulfill, distorting the nature of the document.

Related to this issue, other emerging topics consist of “certification” and “standardization.” Standardizing these reports, implying the use of the ESG paradigm, is seen as premature and somehow not coherent with the purpose of this document. Having, for example, a third-party certifying this document, as it happens with financial statements, is seen as counterproductive and risky, despite being widely anticipated for the forthcoming years by all respondents.

The findings presented suggest different points to be discussed. In the discussion section, what was learned from these results was better expressed. Also, results included in [Table 3](#) are discussed in the following section.

5. Discussion

In recent times, a noticeable paradigm shift has been underway as organizations increasingly adopt the ESG paradigm to define their non-financial performance ([Grossi et al., 2022](#); [Lai, 2021](#)), and this was known to all interviewees. This strategic move is driven by different objectives: first, it aims to align operational activities with the expectations of various stakeholders, filling the so-called “expectation gap” ([Sridharan, 2018](#)), and second, it aspires to adhere to different government regulations that emerged ([Kalia and Aggarwal, 2023](#)). In response to this trend, NPOs on a global scale have mirrored this approach, undertaking the productions of comprehensive non-financial disclosures.

The ESG paradigm has emerged as a tool for comparing existing documents and facilitating possible benchmarking opportunities adapted to the characteristics of each organization operating in a different sector ([Vannoni et al., 2020](#)).

Table 3.
Items emerged from
the coding process
with frequency per
single area

Item	Area 1 (what motivates organizations to disclose non-financial information?)		Area 2 (what issues shall non-financial disclosure address?)		Area 3 (what are the anticipated future perspectives of non-financial disclosure?)	
	Freq	Explanation	Freq	Explanation	Freq	Explanation
Accountability	0	N/A	4	Importance of bringing out relevant themes in terms of organizational actions Quotes <i>"It becomes crucial to select issues to be highlighted in these reports, and accountability is the only way to do so!"</i> <i>"Cherry picking is a common practice, which is in contrast with ESG paradigm: it is crucial to define what is relevant and what isn't, who is accountable and who isn't"</i>	2	Possibilities of defining benchmarking activities Quotes <i>"The only way to be really accountable is to have benchmarks, otherwise we will never know how we are doing"</i> <i>"Benchmarking (...) can help us at increase our accountability (...), and yet very little has been done"</i>
Collaboration	4	Bottom-up approach is universally seen as the only possible way to create the report Quotes <i>"We need (...) to interact with stakeholders and to do so, we need a tool to let them know (...) who we are and what we do! Collaboration is the only possible answer"</i> <i>"Stakeholders' collaboration in finding what is relevant and what isn't is crucial. Therefore, our motivation was based on stakeholders' requests"</i>	4	The drafting of the document comes to life through the collaboration of all parties. The ESG perspective must, therefore, be disseminated and accepted by everyone Quotes <i>"everyone shall collaborate to produce a report which can be at the same time intelligible by every reader but also useful at understanding what our organizations does and where the management wants to go"</i> <i>"Collaboration sometimes is problematic (...). Often [internal stakeholders] perceive the nonfinancial disclosure as a mere tick-boxing exercise"</i>	0	N/A

(continued)

<i>Item</i>	Area 1 (what motivates organizations to disclose non-financial information?)		Area 2 (what issues shall non-financial disclosure address?)		Area 3 (what are the anticipated future perspectives of non-financial disclosure?)	
	<i>Freq</i>	<i>Explanation</i>	<i>Freq</i>	<i>Explanation</i>	<i>Freq</i>	<i>Explanation</i>
Standardization	0	N/A	0	N/A	2	The use of standards can assist in benchmarking processes but runs the risk of distorting the purpose of the documents: one of the potential side-effects of ESG. Quotes <i>"Benchmarking (...) can help us at increase our accountability (...) but (...) to do so, standardization is needed"</i>
Certification	0	N/A	0	N/A	3	Although it may seem to be the future of social reporting, at least one organization out of the 3 that pointed out how certification is a relevant issue, believes certification is premature and risky for this type of statement Quotes <i>"Certifying non-financial disclosures as it happens for financial reports can certainly enhance even more the ESG paradigm"</i> <i>"Certifying nonfinancial disclosure does not align with the ESG paradigm as no tools have been defined yet to make these reports comparable. It is thus premature to define certification as a real issue to face"</i>

(continued)

Item	Area 1 (what motivates organizations to disclose non-financial information?)		Area 2 (what issues shall non-financial disclosure address?)		Area 3 (what are the anticipated future perspectives of non-financial disclosure?)	
	Freq	Explanation	Freq	Explanation	Freq	Explanation
Mission	1	Referring to the ESG paradigm in disclosing non-financial information is useful to make a re-evaluation of one's mission in order to make it accessible to all stakeholders Quotes <i>"ESG is a paradigm that we need to acknowledge as soon as possible (. . .) Many organizations in our field believe this has nothing to do with us. Our mission, however, is to promote social well-being and (. . .), as such, the ESG paradigm can give use the right tools to make it happen"</i>	0	N/A	0	N/A
Guidelines	2	The preparation of non-financial disclosure documents always starts with the reading of guidelines. ESG may represent a common indicator to base the document structure Quotes <i>"More guidelines are needed (. . .) but recent reforms provided us the right push to improve"</i>	3	Guidelines are sometimes not suitable because they are too generic: they do not take into account the uniqueness of each individual structure and can be misleading Quotes <i>"More [specific] guidelines are needed"</i>	2	The development of drafting guidelines and standards must always take into consideration the specific nature of the activities, especially regarding healthcare organizations, which are less inherently related to environmental issues but are more anchored in social matters <i>"More [specific] guidelines are needed, but specificities of health organizations must be taken into account"</i>

Source(s): Table by authors

Nr	Code	Meaning
1	ACCOUNTABILITY	Meant as the importance of involving all staff in the process
2	COLLABORATION	Implementation of more bottom-up-oriented approaches
3	STANDARDIZATION	Creation of benchmarking guidelines able to make these documents comparable to others
4	CERTIFICATION	Introduction of a system that would certify the accuracy of non-financial disclosure, just like it happens with auditor for financial statements
5	MISSION	Importance covered by ESG' paradigm to constantly re-think and re-elaborate the organizational mission
6	GUIDELINES	Need to produce more specific rules based on the type of organization producing a non-financial disclosure

Table 4.
Codes emerged from
interviews

Source(s): Table by authors

However, resistances to this disclosure approach and to the importance given to this type of document are frequent, especially within NPOs (Tanaka, 2016), and even more in the healthcare sector, where sometimes other types of issues are felt as predominant (Sassen *et al.*, 2022).

It is of greatest importance to recognize and address the inherent biases in ESG assessments when evaluating the non-financial performance of organizations. This realization is underscored by insights retrieved from interviews. Furthermore, the prominence of this issue is accentuated when considering nonprofit healthcare organizations (Filipiak and Kiestrzyn, 2021). Indeed, as articulated by several interviewees, these organizations “*prioritize different facets compared to for-profit firms and other public entities*” (interviewee #3, Fondazione La Nostra Famiglia). “[*They*] *operate within a sector characterized by a spectrum of scarce resources and frequent emergency situations*” (interviewee #1, Fondazione Sacrafamiglia). Therefore, “*ESG shall be viewed as a tool to be considered but not entirely embraced, given their origins in a context primarily oriented towards satisfying shareholders’ desires*” (Interviewee #2, Fondazione Policlinico Gemelli).

It is clear that the ESG paradigm is thus perceived as more of a general guideline than an all-encompassing *vademecum* (Fiaschi *et al.*, 2020).

Furthermore, in the context of nonprofit healthcare organizations, the adoption ESG paradigm has been prudently heralded by several scholars (Eccles *et al.*, 2020; Chen *et al.*, 2021; Katsamakos *et al.*, 2022) as a progressive step toward holist sustainability, a closer look based on this research and other findings collected in the literature may reveal that the ESG paradigm application is not always the suitable solution for increased performance in terms of sustainability.

As a matter of fact, recent findings suggest a notable ambivalence among stakeholders regarding the relevance of the ESG paradigm in the context of healthcare, and this is proven also by the interviews administered in this study. Three-quarters of the interviewees, indeed, perceive these organizations as exempt from the sustainability performance measurement dynamics, given their engagement in emergency contexts, necessitating a different focus, primarily on crisis management aspects.

Nevertheless, the literature highlights contrasting perspectives, with some regarding non-financial disclosure and ESG paradigm utilization as a symbolic gesture, akin to a political statement by hospital executives. This is not directly referred by interviewees, but it emerges by reading between the lines: “*Healthcare organizations [constitutes] a different case from any other type of organization, whether public or private [. . .] They operate in a context of constant resource scarcity – especially when they are NPOs – and constantly face emergency*

situations. *[Their primary purpose when it comes to measurement] is achieving a standardization in outcome assessment, and that is already as difficult as it gets, let alone measuring sustainability practices! This does not mean that one should act in total disregard of these principles, but in the evaluation phase, it is necessary to understand whether it is truly possible to borrow something designed for companies of a different nature*" (Interviewee #4, Fondazione Sacrafamiglia).

While the ESG paradigm undoubtedly offers a structured approach to sustainability, its imposition on healthcare organizations without due consideration of their unique operational challenges and priorities may result in superficial compliance rather than meaningful progress (Bosco *et al.*, 2024).

Nonetheless, the contribution of the ESG paradigm is far from being superfluous, especially in the area of governance. As a matter of fact, while all NPOs, in light of their mission, usually tend to be strongly oriented toward the social and the environmental dimension, the governance dimension is not always dealt with in such care (Van Puyvelde, 2016). The relevance of the social dimension is indeed often underlined in nonfinancial disclosure documents, and this is a crucial practice to maximize the relation with stakeholders, justifying their mission. NPOs have an intrinsic nature toward creating an impact on societies, either in terms of social impact or environmental impact, and this principle has been widely investigated even before the ESG paradigm was theorized (e.g. Murray *et al.*, 1992; Porter and Kramer, 1999; Salamon *et al.*, 2000).

On the other hand, the governance dimension still appears somehow unexplored and mostly under-considered by NPOs management dealing with nonfinancial disclosure reports.

This seems to emerge both from the interviews and from a careful reading of the published reports. The relevance of this dimension is, however, crucial to make the organization work efficiently and effectively, as defined in the first paragraphs of this article. In this way, the ESG paradigm once acknowledged, may contribute to improving the quality of disclosure in this type of organization.

Another aspect that emerged from interviews consists in the potential for ESG reporting to serve as a veneer for political motives and highlights the need for transparency and accountability in governance structures within healthcare organizations. This is in line with the MRW construct that is typical among NPOs, including healthcare organizations (Williams *et al.*, 2012). As such, if MRW can be seen as a guide to ensure the provision of high care services quality within an economically balanced framework, the ESG paradigm can be considered as an integration to such an approach or even an evolution in this matter. The ethical concern associated with MRW can be addressed by shifting the primary focus from a resource-based approach to a new approach that balances all the three dimensions included in the ESG paradigm. The risk related to such an idea would consist of opening up to dangerous risks that could impact the organization prejudicing its economic balance (Teisberg *et al.*, 2017). It is, thus, important to balance these two aspects and not fall into the misleading concept that sees the ESG paradigm as a panacea for all issues. As such, instead of merely adopting ESG as a "checkbox exercise," healthcare managers must engage in genuine introspection to align sustainability initiatives with their core mission of delivering quality care to patients and balance it with their general health status, and furthermore, it is crucial to involve as many stakeholders as possible, either external, to reduce the expectation gap or internal to comply with all theories related to stakeholders involvement (Peng and Isa, 2020). Therefore, in the realm of non-financial disclosures, specifically in this type of organization, the active engagement of all internal stakeholders is paramount (Dathe *et al.*, 2024). This inclusive approach ensures comprehensive compliance with the ESG paradigm, fostering a well-integrated and transparent organizational culture (Freeman *et al.*, 2018). Stakeholder theory, as aforementioned in this paper, provides a robust framework for this

process. Friedman's early views emphasized the responsibilities of organizations to their stakeholders, and over the years, this theory has expanded to encompass a broader, more inclusive understanding of stakeholder engagement (Friedman and Miles, 2002; Freeman *et al.*, 2018). Incorporating insights from diverse internal stakeholders, such as employees, management and board members, into non-financial disclosures allows for a more holistic representation of the organization's ESG commitments and achievements. This collaborative effort not only enhances the credibility and accuracy of the disclosures but also embeds the principles of sustainability and ethical governance deeply within the organizational culture.

6. Implications

6.1 Theoretical implications

The results of this analysis clearly indicate that the determinants of non-financial disclosure usage are multifaceted, with a primary focus on meeting the expectations of stakeholders. According to, at least, two interviewees this emphasis on transparency has created a virtuous cycle wherein organizations are encouraged to disclose information that extends beyond mere financial metrics. Over the past decade, the evolution of this phenomenon has been marked by a heightened awareness among the general public, fostering a collective consciousness that demands greater accountability from entities (either private, public, for-profit or nonprofit).

While this trend has been pervasive across various industries, it poses distinct challenges for nonprofit healthcare organizations. In particular, these entities grapple with pressing issues, often centered around resource scarcity. This is confirmed by many strands of the literature, as the nonprofit sector is indeed somehow often more concentrated in finding resources rather than accountability issues (Bouek, 2018). The focal point of managerial efforts in such organizations frequently revolves around navigating the constraints imposed by limited resources, creating inherent resistance to the adoption of non-financial disclosure practices (Mio *et al.*, 2024). The obligation to allocate resources judiciously often takes precedence, overshadowing the imperative for transparency.

Nevertheless, the landscape is shifting, as non-financial disclosure has managed to permeate the consciousness of healthcare managers, propelled by a moral, if not legal, imperative for transparency within these entities.

The 2017 reform, fully enacted in 2023, has played a pivotal role in steering nonprofit healthcare organizations toward embracing non-financial disclosure. This regulatory framework has effectively catalyzed a paradigm shift, underscoring the importance of transparency in a sector where public trust and accountability are paramount. Therefore, the utilization of non-financial disclosure is intricately linked to stakeholder expectations, creating a symbiotic relationship that fosters transparency.

In this sense, corporate governance has to act not only to communicate its action but also to implement and improve the diffusion of applied business sustainability practices. To be successful, this action should start from the strategic top and subsequently be mediated by the business's functional areas, preferably involving stakeholders so that the document is as widespread as possible. Furthermore, since the action of the business' strategic top management is closely linked to the policies, the ESG paradigm, seen as a "basket" of dimensions that dynamically act in the business, plays a fundamental role in the definition of these policies which allows it to confirm or do not confirm its role.

While challenges persist, especially within resource-constrained nonprofit healthcare organizations, a cultural shift is underway. The confluence of moral obligation, regulatory frameworks and evolving societal norms is gradually paving the way for greater transparency and disclosure within healthcare organizations, contributing to the overall advancement of non-financial reporting practices.

Furthermore, the aim of this paper was to shed light on how the ESG paradigm can represent a possible evolution of different approaches, focusing on the MRW construct (Williams *et al.*, 2012). Definitively, it seems that the ESG paradigm can be integrated with older theories on management in public and nonprofit organizations, but the peculiarities of this sector are yet to be deeply analyzed. ESG should not be considered as a panacea for all issues, but perhaps more as a step toward reaching a more rational governance of an organization.

The key question to be addressed, thus, now becomes: can a management more oriented toward the ESG paradigm increase health organizations performances?

6.2 Practical implications

In the context of this research, the fundamental objective is to evaluate whether and how ESG criteria can enhance the non-financial disclosure practices of healthcare organizations. Exploring future perspectives on how non-financial disclosure should relate to NPOs is a pivotal consideration in understanding the expectations of these entities. The interviews have shed light on the crucial role that non-financial disclosure plays in stakeholder communication, yet there is a degree of skepticism concerning the potential standardization of these disclosures. Many, indeed, fear that “*standardization could lead to mere compliance in disclosing non-financial information*” (Interviewee #4, Fondazione Poliambulanza), echoing concerns articulated by various authors (Kotsantonis and Serafeim, 2019).

ESG paradigm is, thus, seen as potentially useful if used as a contingent tool. However, given the fact that ESG’ paradigm has a strong environmental nature, a surprising aspect noticeably consists of the apparent lack of emphasis on environmental concerns. None of the interviewees raised environmental issues, potentially conveying the notion that environmental considerations hold little relevance for healthcare organizations, despite compelling evidence demonstrating the sector’s significant contributions to pollution (MacNeill *et al.*, 2021). This lack of importance given to this aspect is mirrored by the content of analyzed documents, as only two of them dedicate a portion of their non-financial disclosure documentation to the environmental disclosure, pointing out their compliance with ESG’ paradigm (Fondazione Sacrafamiglia and Fondazione Policlinico Gemelli).

Also considering this lack of importance given to different tools, despite the evident skepticism associated with the use of a standardized framework, some sort of standardization is more than deemed necessary, also according to three out of four interviewees (Fondazione Policlinico Gemelli, Fondazione La Nostra Famiglia, Fondazione Poliambulanza). ESG may represent one of the different ways to obtain some grade of standardization, but perhaps not the best. However, general principles standing behind ESG perspectives can still be valued. For instance, collaboration between internal stakeholders is a key element when it comes to non-financial reporting and value creation for any organization, and this is widely recognized by the literature (e.g. Lee *et al.*, 2012; Camilleri, 2018) as well as by all interviewees. Indeed, all interviewees put a lot of emphasis on the collaborative process leading to designing non-financial disclosures. “*Despite initial resistance in the early stages of implementation, a prevailing collaborative environment is now apparent*” (Interviewee #3, Fondazione La Nostra Famiglia). As articulated by several respondents “*non-financial disclosures should ideally follow a bottom-up approach and involve as many stakeholders as possible to reinterpret the organizational mission*” (Interviewee #1, Fondazione Sacrafamiglia), “*updating and ensuring clarity for all involved in the organization*” (Interviewee #2, Fondazione Policlinico Gemelli). This collaborative approach is underpinned by a consensus among scholars regarding the significance of collaboration among internal stakeholders (Ahmetshina *et al.*, 2018). Such a collaborative approach can contribute to enhancing the quality of non-financial disclosures and facilitate a

more comprehensive understanding of the organization's performance, representing an evolution of outdated theories such as the MRW approach (Williams *et al.*, 2012). ESG criteria, in this matter, can help in defining a common approach universally shared by both internal and external stakeholders enhancing collaborative approaches (Becchetti *et al.*, 2022).

7. Conclusions

The aim of this paper is to investigate whether and how the ESG paradigm can be useful in social reporting for nonprofit healthcare organizations and to understand stakeholders' perspectives over this paradigm when dealing with non-financial disclosure. To address this issue, interviews with people actively involved in the creation of non-financial disclosures were carried out, where the ESG paradigm is used to assess organizational performances.

The use of a multiple case study allowed us to sketch a few points: first, NPOs active in the healthcare sector in Italy are often not enough mature to imply the use of the ESG paradigm. Second, the heterogeneity that characterizes the nonprofit sector cannot be taken into consideration if a unique paradigm – ESG – is used. Furthermore, in the healthcare sector, organizations are often under pressure, working with very limited resources and constantly dealing with emergencies. Nevertheless, in recent years, most healthcare organizations have constantly tried to restructure their systems and governance. However, these efforts could be not sufficient unless they are supported by an efficient development of ESG and sustainability logics, contributing to creating and further developing public value.

The Non-Financial Reporting Directive (Directive, 2014/95/EU) and the Corporate Sustainability Reporting Directive (Directive, 2022/2464/EU) have introduced significant innovations in the realm of corporate reporting and sustainability. Both directives, encourage the use of recognized reporting frameworks such as the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB) standards, providing a common framework for reporting ESG data (Singh *et al.*, 2016; Garzoni *et al.*, 2023). However, the ESG paradigm was tailored for private for-profit companies. In this paper, we discuss if this paradigm can also be implemented and studied in nonprofit organizations, particularly in the health care sector, where peculiarities often require different types of investigations.

By providing an in-depth comparison of different case studies drawing up the social reporting, this study can be relevant to understand how appropriate the ESG paradigm is for stakeholders of a nonprofit healthcare organization.

Our work aimed not only at understanding if ESG is an appropriate paradigm for nonprofit organizations, which seems to be the case with due consideration of the sector's specificity, but also how internal stakeholders perceive it. The stakeholder approach was found to be the most relevant for building an organizational culture based on the ESG paradigm. To investigate how nonprofit health organizations deal with ESG culture, we analyzed non-financial disclosures as key documents that represent what has been done within an organization in terms of ESG efforts. We chose stakeholder theory to base our discussion on because stakeholders are the most relevant issue when dealing with nonprofit healthcare organizations, making it necessary to widely investigate their perceptions. We focused on internal stakeholders, as capturing the ESG culture within an organization depends on them: do they perceive it as a box-ticking exercise or something more meaningful? If they see it merely as compliance, then non-financial disclosures do not represent the real actions undertaken by these organizations, and the ESG paradigm is not integrated. However, if it is perceived as a genuine way to improve organizational culture, then it is crucial to address the issue of tailoring the ESG paradigm to fit the unique characteristics of these organizations.

The results suggest a clear convergence of opinions of the interviewees regarding the use of the ESG paradigm, such that it is possible to identify some conclusions.

First, the managers of healthcare organizations interviewed ensure that the ESG paradigm is certainly useful since it gives a three-dimensional reference standard for corporate management but, at the same time, the framework is seen as risky for non-financial reporting. In essence, it is believed that the standardization of these criteria could distort the objective of social reporting, a document mainly of an informative nature.

Furthermore, given the peculiarity of the healthcare sector, the “Environment” section is seen as “lagging behind” and, for this reason, is more neglected. The healthcare organization always operates under an emergency regime and in conditions of scarcity of resources. For this reason, the main concern is to ensure that the outcomes considered essential in a healthcare facility are achieved. At the same time, from the interviews it emerged that ESG paradigm can be useful if not framed exclusively as a guideline, but as a “source of inspiration” in order to make social reporting as effective, efficient and easily useable as possible.

What the ESG paradigm can help with is certainly improving collaboration between internal stakeholders to eliminate any resistance and possible information asymmetries. Ultimately, one of the reasons why the ESG paradigm is considered extremely useful in a healthcare organization is its bottom-up approach which allows it to understand real critical issues and translate them into strategic improvement processes to be implemented.

The results include a risk component. To our knowledge, this is the first paper to examine the scope of the ESG paradigm for drawing up the social reporting for nonprofit healthcare organizations, through a structured method of interviews and case study analysis.

The interrelation of these methods is of particular interest to corporate management which is required to identify more recent and effective methods of selecting non-financial information to include in social reporting.

Overall, based on what the findings provide, further research should investigate whether the implications of the previous papers are robust considering the broader use of the ESG paradigm to address the core function of social reporting in healthcare organizations. In this sense, future research could be very suitable to understand not only “if” but also “how” management can be considered the “backbone” to pursue the sustainability of healthcare organizations by improving their commitment to implement in a universal way what is proposed by ESG paradigm, identifying a decisive path of lights for management.

This paper is also subject to several limitations. First, a qualitative approach allows for make more in-depth analysis but also limits the knowledge of the whole context. Second, the explorative nature of this work does not allow to use of a consolidated framework for the analysis.

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