

Integrating sustainable development goals into HRM in emerging markets: an empirical investigation of Indian and Chinese banks

Sehrish Shahid

School of Management, RMIT University, Melbourne, Australia

Kuldeep Kaur and Parth Patel

Australian Institute of Business, Adelaide, Australia

Sanjeev Kumar

Faculty of Business, Sohar University, Sohar, Oman, and

Verma Prikshat

School of Business and Law, CQUniversity – Melbourne Campus, Melbourne, Australia

Abstract

Purpose – This study explores the role of human resource management (HRM) practices in advancing sustainable development goals (SDGs) within emerging markets. Specifically, we examine how HRM practices in financial institutions in the emerging markets of India and China promote SDGs 8 (decent work and economic growth), 10 (reduced inequalities) and 13 (climate action). We also propose a framework integrating these key SDG goals with core HRM functions.

Design/methodology/approach – Secondary data analysis was employed using data from sustainability reports of the top five Indian and Chinese banks listed in Forbes – the Global (2000) ranking for 2022–2023. These sustainability reports were analysed based on their reporting of indicators from the Global Reporting Initiative GRI 400 series, aligned with the SDGs 8, 10 and 13.

Findings – The result of the comparative analysis indicates that both Indian and Chinese banks use HRM practices of recruitment and selection, rewards and payments, workplace health and safety, and training and development to meet SDGs 8 (decent work and economic growth), 10 (reduced inequalities) and 13 (climate action). Regarding the reporting and disclosure of HRM practices in diversity, equity and inclusion, Indian banks outperform Chinese banks, and these practices contribute significantly to SDGs 8, 10 and 13. The dominance of state-owned initiatives in China dictates the alignment of HRM strategies with economic priorities at the national level, highlighting the challenge of balancing global sustainability initiatives with a centralised management system.

Originality/value – The study provides a comprehensive examination of sustainability reports with a specific focus on HRM practices and their role in advancing SDGs. It applies institutional theory to understand the differences in the reporting and implementation of HRM practices that contribute to the achievement of SDGs.

Keywords Sustainable development goals (SDGs), Human resource management (HRM), HRM practices, Corporate sustainability, Emerging markets, Sustainability reports, India, China

Paper type Research paper

1. Introduction

It has become clear that we live in a human-driven era where human activity is both fundamental to and a threat to the dynamics of the planet, increasing the desire for sustainability (Sachs, 2012). The growing emphasis on social and environmental responsibility and sustainable performance has intensified pressure on corporations to set objectives beyond mere



financial gain. This is especially critical for organizations in emerging markets, which operate in environments marked by widespread corruption, rising social inequalities, power imbalances within civil society, deforestation, and other challenges that create opportunities for corporate malfeasance (Cezarino *et al.*, 2022). Additionally, lower income levels, limited awareness and sophistication regarding social and environmental issues, lower levels of product variety, and a predominant focus on immediate economic benefits contribute to diminished organizational sensitivity to respond to pressures to engage in sustainable business practices (Doh *et al.*, 2015). This shift ultimately results in modern business practices moving away from a sole focus on shareholder value to a more stakeholder-oriented approach (Carroll, 1991, 1999).

A global survey of 2,800 enterprises found that 70% of these organizations consider sustainability to be a key focal point in their strategic goals and objectives (Kiron *et al.*, 2012). Given the crucial role of HRM in a firm's strategic management, HR practitioners worldwide—supported by professional organizations such as the Society for HRM (SHRM) in the USA, the UK's Chartered Institute of Personnel and Development (CIPD), and the Australian Human Resource Institute (AHRI)—have acknowledged the significance of integrating HRM into corporate sustainability agendas. Consequently, they have developed numerous recommendations for effective engagement, which are regarded as best practices (CIPD, 2013, 2015; Cohen *et al.*, 2012; Society for Human Resource Management, 2011).

In many organizations, HR professionals are responsible for implementing sustainability initiatives at the corporate level. These initiatives are supported by decision-making based on three underlying rationales; responding to external pressures, capitalizing on the business case for sustainability, and fulfilling the company's moral obligations towards society (Guerci and Pedrini, 2014). In the HRM context, sustainable HRM intends to contribute to the success of the organization in a broader sense by preserving, regenerating, and developing the economic, environmental, social, and HR of the organization (Guerci *et al.*, 2019). As such, the increasing focus on the long-term results of HRM has resulted in the view that HRM can contribute to achieving business sustainability objectives (Ehnert, 2009a, b). This is particularly important as in the last decade HRM has become a strategic partner with influence in organizational and strategic decision-making (Mitchell *et al.*, 2013).

In addition to attention from practitioners, current HRM scholarship is working to understand the role organizations can play in achieving corporate sustainability—a discussion that initially emerged in the field of general management in the 1990s (e.g. Gladwin *et al.*, 1995). This scholarly debate took a significant step forward with the work of Dyllick and Muff (2016), who argued that companies should prioritize contributing to the United Nations' (UN) SDGs rather than focusing solely on traditional corporate sustainability objectives.

Emphasizing the SDGs can sometimes conflict with the goals of some organizations where the primary objective often revolves around financial performance and operational efficiency. This tension can lead to a method known as “SDG-washing,” where organizations metaphorically commit to SDGs without making considerable efforts to accomplish them, as explained by Heras-Saizarbitoria *et al.* (2022, p. 317). In 2015, the UN adopted the 2030 Agenda for Sustainable Development and established 17 SDGs for countries to achieve by 2030 (United Nations, n.d.). Additionally, the United Nations Development Program (UNDP), a leading UN initiative, was established in 2016 to support the achievement of these SDGs, particularly in emerging economies, by 2030 (Adeola *et al.*, 2021).

The current understanding of the influence of organizations' efforts to become “more sustainable” on HRM and how HRM may effectively contribute to the achievement of SDGs is very limited (Aust *et al.*, 2020; Bombiak, 2019; Brewster and Brookes, 2024). This is largely because the SDGs were designed as country-level goals for governments to achieve, rather than for organizations, even though the SDG 2030 agenda calls for cooperation from various stakeholders, including the business world (Brewster and Brookes, 2024). While governments play a role in articulating the goals and creating the necessary environment for political dialogue, businesses and other actors act as implementers, contributing to the achievement of the SDGs and enabling a collaborative approach supported by principles of shared responsibility. Scholars in the

management science field have, therefore, been advocating for research to explore the connections between the SDGs and HRM (Bombiak, 2019; Hirsig *et al.*, 2013).

HRM can significantly contribute to advancing the UN SDG 2030 agenda by integrating sustainability into its policies, practices, and strategic objectives as part of the sustainable HRM mission (see Guerci and Carollo, 2016). To support these initiatives, HR practitioners and scholars have primarily relied on the GRI framework (Cohen *et al.*, 2010). However, the focus of this inquiry has been on comparing GRI indices without examining the effectiveness of these initiatives in enhancing the sustainability of HRM systems or their ability to contribute to the SDGs, creating a significant research gap in understanding how HRM is advancing the SDGs. Additionally, the World Business Council for Sustainable Development (WBCSD, 2018) reported the challenges organizations face in advancing the SDGs. According to their report, organizations view the SDGs as a strategic opportunity but lack a clear understanding of how to integrate them into their business operations. They also struggle to foster ownership of responsibility for advancing the SDGs. Given these challenges, exploring how HRM within organizations can contribute to achieving the SDGs is crucial. Therefore, the present study aimed to address two key research objectives:

- (1) To identify the HRM practices adopted by banking organizations (India and China) and their contribution to the achievement of SDGs
- (2) To integrate the SDGs into the HRM function as a core practice.

To address these questions, we propose that institutional theory (DiMaggio and Powell, 1983) provides a foundational framework for aligning HRM with the SDGs. This alignment can be achieved by structuring organizational practices to reflect societal values and expectations (Aust *et al.*, 2018; Ren and Jackson, 2020). Institutional theory offers insights into how HRM practices can support the SDGs, for example, by promoting diversity, equity, and inclusion, enhancing employee well-being, and implementing environmentally sustainable practices. Through these efforts, organizations respond to institutional pressures and demonstrate a commitment to social responsibility.

This study examines how organizational HRM practices can support the implementation of SDGs. We reviewed sustainability reports from the top five financial sector organizations in China and India, focusing on sections that highlight HRM disclosure practices. The financial services sector was selected because it plays a critical role in the GRI framework's economic, social, and environmental sustainability components, making it a suitable industry for this research. Furthermore, recognizing the sector's substantial impact on sustainable progress, the financial services industry was the first to receive its own specialized set of GRI guidelines in 2008 (GRI, 2012). According to the ImpACT (Impact, Population, Affluence, Consumption, and Technology) analysis, China and India are the two primary emerging economies expected to have a major influence on global sustainability (Jarmo and Jari, 2016). Understanding the sustainability initiatives of these organizations is, therefore, essential. Chen *et al.* (2019) highlight efforts toward sustainability through land use management in these countries. Examining how organizations in China and India report their HRM practices and contribute to advancing SDG goals through these practices will provide valuable insights into their role in promoting sustainability.

The paper is divided into the following parts, first, it contextualizes the study's relevance and objectives; second it reviews the literature on the alignment of HRM practices with SDGs; third characterizes the data collection methods and techniques; and fourth documents the analysis and discussion of the results; finally it concludes with implications and future research agenda.

2. Literature review: the alignment of HRM practices with SDGs

The last decade has witnessed the rise of the social dimension in HRM research where management people and culture have taken the form of sustainable HRM (Duvnjak and

Kohont, 2021). Sustainable HRM has been defined as “people management practices that take the development of social, environmental and human capital into account” (Guerci and Carollo, 2016, p. 221). Furthermore, Aust *et al.* (2020) categorised four types of sustainable HRM: socially responsible HRM, green HRM, triple bottom line HRM and common good HRM. The UN 2030 Agenda for SDGs consisting of 17 SGs and its integration into various HRM practices such as recruitment, rewards, and training, health and safety has become an important standard and reference point for businesses (Aust *et al.*, 2024; Chams and Garcia-Blandon, 2019) and as such many HRM practices and SDGs are interconnected (Brewster and Brookes, 2024). For instance, the goals of ending poverty (SDG 1), reducing inequalities (SDG 10), promoting good health and well-being (SDG 3), achieving gender equality (SDG 5), and ensuring decent work and economic growth (SDG 8) align closely with HRM research areas such as compensation systems (e.g. Gupta and Shaw, 2014; Suleman *et al.*, 2022), employee well-being (Haak-Saheem *et al.*, 2022), workforce diversity (O’Donovan, 2018; Triana *et al.*, 2021), and quality working conditions (Cooke *et al.*, 2019).

The alignment of HRM with SDG 8, which focuses on decent work and economic growth, involves the elevation of a work environment that prioritizes work quality, fair pay and employee well-being (Zhykharieva *et al.*, 2021). The stakeholder-friendly concept of decent work is grounded in the common good argument that prioritizing human well-being, social justice, and dialogue is essential for achieving long-term competitiveness, economic prosperity, and a sustainable future (Aust *et al.*, 2024). HRM practices that ensure employees have access to training and development opportunities, promote work-life balance and prioritize occupational health and safety contribute to the achievement of SDG 8. By supporting decent working conditions, HRM plays an important role in promoting sustainable economic growth and inclusivity, in line with SDG 8 goals.

Additionally, linking HRM to Sustainable Development Goal 10 (SDG 10), which focuses on reducing inequality, can include HRM practices that aim to promote diversity, inclusion and equal opportunities (Borges, 2021). There has been a rise in inequality in pay systems that has occurred in recent years (Brewster and Brookes, 2024). The HR manager can actively work to eliminate discrimination in recruitment processes, ensure equal pay and promote a work culture that respects diversity. By prioritizing fair treatment and creating an inclusive environment, HRM contributes to the broader goal of reducing inequality in SDG 10. It further enhances employees’ green attitudes and contributes to the attainment of this SDG goal (Chams and Garcia-Blandon, 2019).

Concerning Sustainable Development Goal 13 (SDG 13) on climate action, personnel can play a role in integrating environmentally sustainable practices within the organization (Yu *et al.*, 2021). This may include developing policies that reduce the ecological footprint of the workplace, promote energy efficiency and encourage employees to behave in an environmentally friendly manner. Integrating climate-conscious initiatives into HRM is consistent with SDG 13 goals and contributes to addressing climate change and its impacts. Companies need to integrate sustainability into their core HRM strategies and practices and align their goals with broader global initiatives to achieve a more sustainable and just future.

3. Theoretical foundations

In this paper, we use institutional theory to clarify the relationship between HRM and the SDGs, which provides a framework to examine how social norms, regulations, and organizational factors influence the integration of sustainable practices into HRM (Aust *et al.*, 2018; Ren and Jackson, 2020). The institutional theory states that organizations are shaped by their broader institutional environment, including formal regulations, cultural norms, and informal expectations (Diaz-Carrion *et al.*, 2021; Kramar, 2014; Xu *et al.*, 2018; Tooranloo *et al.*, 2017; Westerman *et al.*, 2020). Here’s how institutional theory can explain the relationship between HRM and the SDGs.

Normative Isomorphism: According to institutional theory, organizations typically adopt practices that conform to social norms (Scott, 2005, 2013). In the context of HRM and the SDGs, organizations can align their HRM practices with the sustainability principles outlined in the SDGs and meet the social expectations and increasing emphasis on corporate social responsibility. **Regulatory isomorphism:** Institutional theory values the influence of formal regulations and policies at national and international levels on the shaping of HRM practices (Bruton *et al.*, 2010; Scott, 1995, 2005, 2013; Stephan *et al.*, 2015). Organizations can change their HRM approaches to comply with regulations regarding labour practices, diversity, and environmental sustainability. All of these regulations can be linked to specific SDGs. **Cultural-cognitive Isomorphism:** This theoretical dimension emphasizes the role of shared beliefs and values in shaping organizational behavior (Stephan *et al.*, 2015). Once sustainability is recognized as a cultural norm, organizations can integrate sustainable HRM practices to demonstrate their commitment to the social values enshrined in the SDGs.

Mimetic isomorphism: As the theory suggests, organizations often imitate the practices of successful companies (Martínez-Ferrero and García Sánchez, 2017). In the context of HRM and the SDGs, companies can strengthen their legitimacy and competitiveness by adopting sustainable HRM practices found in other organizations that are successful in aligning with the SDGs. **Internalization:** Institutional theory also considers how organizations internalize institutional pressures (Diaz-Carrion *et al.*, 2021; Greenwood *et al.*, 2017; Oliver, 1991). In the case of HRM and the SDGs, organizations can adopt sustainable HRM practices as part of their identity, motivated by a commitment to the well-being of society and the achievement of specific SDGs. Institutional theory provides a perspective for understanding how external institutional forces, consisting of social norms, regulations, and organizational practices, influence the incorporation of sustainable HRM practices in line with the principles set out in the SDGs. This theoretical framework explains the motivations and mechanisms by which organizations incorporate sustainability into their HRM strategies.

Despite the growing scholarly research on the role of SDGs in the HRM domain, limited research focused on the real contribution of institutional pressures on the extent of SDG engagement (Galeazzo *et al.*, 2024), especially in the context of the HRM function in organizations. Therefore, we consider the weak nature of the institutions present in emerging markets and the significant challenge they pose for organizations in these countries to implement and promote SDGs in their HRM function. Furthermore, we consider the nuanced differences that exist across the emerging market institutions by comparing organizations in the two leading economies of China and India to understand whether the different pressures enable different SDG engagement across the HRM function. This will help us to shed light on the sustainable business practices of organizations in emerging markets.

4. Methodology

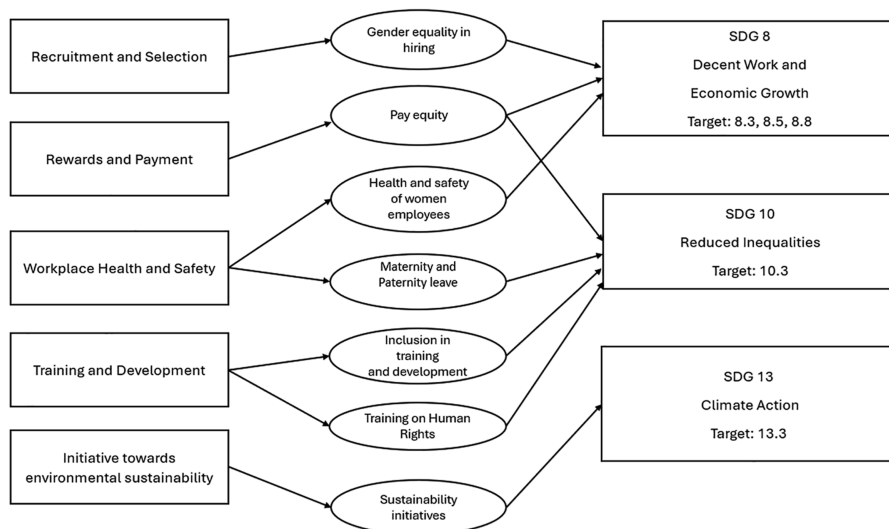
This exploratory study employed secondary data from sustainability and annual reports, which is considered a well-established approach in social sciences, specifically in sustainability research (Perdeli Demirkan *et al.*, 2021). Examining and analysing these reports allows for the identification and understanding of current sustainability practices and emerging patterns in organizational sustainability reporting. By examining existing practices, this approach provides foundational insights into sustainability initiatives, setting the stage for future, more targeted research.

The first step was to explore the HRM practices reported by companies in their sustainability reports. We used the Global Standards for Sustainability Reporting (2021), also known as GRI Standards, specifically the labour-related material topics (series-400), as a guide to understanding organizational impacts on social systems. Based on the GRI Standards—series 400—organizations disclose information on social topics relevant to HRM practices, including employment, labor/management relations, occupational health and safety, training and education, diversity and equal opportunities, gender equality in pay, and non-discrimination. These HRM practices form the foundation of our study.

The next step was to explore the targets set in SDG 8, 10, and 13 that align with the HRM practices. The targets and indicators are mentioned on the UN Website. From those indicators, we identified the themes that align with HRM practices. According to the targets and indicators set in each of these goals, there were overlapping themes in HRM practices. To achieve the research objectives and ensure no target or indicator was overlooked, each researcher initially analysed the targets and indicators (obtained through the UN Website) of SDGs 8, 10, and 13 independently. Using the GRI standards, preliminary categories were developed related to HRM practices. Common themes were identified, and the final categorization emerged through consensus (Hsieh and Shannon, 2005). The HRM practices on which organizations disclose their social impacts include gender equality in hiring, pay equity, the health and safety of women employees, maternity and paternity leave, inclusion in training and development, training on human rights, and sustainability initiatives raising awareness of climate-related matters. A summary of this analysis is presented in Figure 1 and the themes are further explained in the results section.

The next step was to explore the sustainability reports and identify reporting trends on the selected SDG goals. According to the survey of sustainability conducted by KPMG (2022), many large-scale organizations in the world have started providing comprehensive sustainability reports. For the present study, the financial services sector was chosen due to its vital role in protecting the long-term viability of sustainable businesses (Jeucken, 2010). The financial sector plays a crucial role in advocating sustainable development and impacting economic growth at both national and regional levels (Louche et al., 2019; Shrivastava et al., 2019). The demand for sustainable corporate behaviour has led to significant commercial prospects for banks, making sustainable banking practices essential (Weber, 2012; Rahman et al., 2013). As this sector has better reporting on profitability, it has been always the subject of close examination by stakeholders and the broader community (Buggan, 2012; Frenz et al., 2005).

We selected financial organizations operating in China and India to understand the application of SDGs in our research. The banking sector was chosen as the research context because banks serve as critical intermediaries in the economy (Sengupta et al., 2023). Their



Source(s): Authors' own work

Figure 1. HRM practices that advance SDGs

intermediary role positions them to boost sustainable practices among businesses, governments, and individuals, enabling positive societal changes (Louche *et al.*, 2019). Focusing specifically on India and China is substantial, as these countries are among the largest, fastest-growing, and most dominant emerging economies, collectively accounting for over a third of the global population and acting as dynamic forces behind global economic growth in recent decades (Hubacek, 2007). By examining banks in these contexts, we can better comprehend their potential influence on advancing SDGs and promoting sustainability on a larger scale.

The Indian banking industry has undergone significant reforms and restructuring, with an increasing emphasis on sustainable practices such as green banking, sustainable finance, and gender diversity, driven by regulatory changes and societal pressures (Vennila and Sina, 2022; Sharma and Choubey, 2022; Sharma and Kumar, 2024; Kumar *et al.*, 2024). Indian banks are now required to integrate environmental and social considerations into their operations, lending practices, and human resource policies (Kumar and Prakash, 2020; Raut *et al.*, 2017). Similarly, the Chinese banking sector has experienced rapid growth and transformation, with the government pushing for greater sustainability and responsible lending (Bai, 2011; Dong *et al.*, 2023; Lee, 2020). Chinese banks are also under pressure to align their practices with international standards and contribute to the country's ambitious climate and sustainability goals. Their influence and adoption of sustainable practices can have far-reaching implications for the broader financial sector and the achievement of the United Nations' SDGs. However, it is noteworthy that these two nations do not rank among the top 50 most sustainable countries globally according to Robeco (2023) and the Environmental Performance Index (EPI) of 2023.

To determine the leading financial institutions for the study, the Forbes 2023 Global 2000 rating list was utilized. The Global 2000 ranking is determined by evaluating prominent corporations using four key indicators: sales, profitability, assets, and market value (Forbes, 2023). Using these four indicators we selected the top five banks from India and China as the sample for our study. The choice to focus just on major corporations (regardless of the private/public status) was made after considering prior studies on sustainability, which suggest that the size of a company is closely linked to the scope and calibre of its sustainability reporting (Hahn and Kühnen, 2013). We obtained the sustainability reports and annual reports of the State Bank of India, HDFC Bank, ICICI Bank, Axis Bank, and Kotak Mahindra Bank from India, and the sustainability reports and annual reports of ICBC, China Construction Bank, Agricultural Bank of China, Bank of China, and China Merchants Bank from China. Given that the corporations do not release reports all at once, we utilized the reports that were issued throughout the timeframe of July 2022 to June 2023. The corporations also do not utilize a single format for reporting and hence the researcher also relied on extracting relevant information from annual reports.

After finalizing the sample and downloading the sustainability reports of the selected financial institutions, the researchers thoroughly examined and analysed the integrated annual reports and sustainability reports (also referred to as business responsibility reports or Environmental, Social, and Governance reports), with a focus on the "Social" section reporting to explore HRM practices. Given the nature of the research question and objectives, which aim to identify existing HRM practices and their contribution to the achievement of the SDGs, the comprehensive disclosure of social topics in the sustainability reports provides valid and accurate information (Beattie *et al.*, 2004). Content analysis is commonly used in sustainability and CSR reporting literature to identify the presence or absence of indicators (Campopiano and De Massis, 2015; Ehnert *et al.*, 2016; Vuontisjärvi, 2006). However, our focus is on exploring and comparing what is reported within those indicators, rather than merely identifying their presence or absence. To achieve this, we used a descriptive approach, reviewing the sustainability and annual reports individually to identify the HRM practices reported. The findings are summarized in Table 1.

Table 1. Comparison of Indian and Chinese Banks in terms of HRM practices and SDG goals

HRM policies and practices	SDG	Country	India					Kotak Mahindra Bank	
			SDGs target	Disclosures	State Bank of India	HDFC Bank	ICICI Bank		Axis Bank
<i>Recruitment and Selection</i>	SDG 8: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	8.5	<i>Total Number of employees</i>	244,250	173,222	129,020	85,815	73,481	
			<i>Males (%)</i>	73.45	77.37	67.6	75.34	73	
			<i>Females (%)</i>	26.55	22.63	32.4	24.66	27	
			<i>Male (officers) %</i>	78.83	90.1	83.3	85	90.7	
			<i>Female (officers)%</i>	21.17	9.9	16.7	15	9.3	
			<i>number of employees with disability/ minority</i>	133,802 (5096 people with disability)	197	96	48	12	
<i>Rewards and payments</i>	SDG 10: Reduce inequality within and among countries	8.3	<i>No. of New hires</i>		85,814		30,256	46,711	
			8.5	<i>Pay equality female/male %</i>	88.45	96.25	98.8		95
				<i>Initiatives on Health and safety</i>	16.18%	29.12%	100%	100%Trained on H &S, "Visit" app to book	Health and safety training
					56	624	1710		
<i>Workplace health and safety</i>	10.3	discrimination/sexual harassment cases	<i>Maternity Leave (no. of employees availed it)</i>	113	68	43	34	56	
			<i>Paternity leave (no. of employees availed it)</i>	100% covered	1,455	100% covered	1,439	624	
			<i>Inclusion initiatives</i>	100% covered	4,802	NA (not disclosed)	2,726	1710	
<i>Training</i>	10.3	% total employees trained		84	91.06	98.17	100	92.68	
			<i>Number of Male employees trained</i>	178,939	122,382	85,746	51.46person hour training for males	49,941	
			<i>Number of female employees trained</i>	64,857	35,358	40,914	63.57person hour training for females	18,160	
<i>Initiative towards environmental sustainability</i>	SDG 13: Take urgent action to combat climate change and its impacts	13.3	<i>Sustainability initiatives</i>	Cleaning drives: dam cleaning drive, Astitva - Online Quiz on Sustainability, Swachhata Pakhwada' initiatives, oy of Giving Week from 2nd October 2021 to 8th October 2021	100,000+hours on human rights training	Human rights training to 99.8% employees	Human rights training to 100% employees	Reported many initiatives	

(continued)

Table 1. Continued

HRM policies and practices	China				
	ICBC	China Construction bank	Agricultural Bank of China	Bank of China	China Merchants Bank
<i>Recruitment and Selection</i>	427,587	352,588	452,258	306,182	112,999
	50.27	45.99	54.64	42.84	43.3
	49.73	54.01	45.36	57.16	56.7
	90.91	89.7	85.72	41	78
	9.09	10.3	14.28	39	22
	NR	NR	8.78%	NR	NR
<i>Rewards and payments</i>	22,964	1,336	24,000	11,325	10,639
	NR	NR	NR	NR	NR
<i>Workplace health and safety</i>	Bank provide diverse range of care, including mental health	NR	Regular health checkups and mental health awareness and women's health support	NR	NR
	1	NR	NR	NR	NR
	NR	NR	NR	NR	NR
	NR	NR	NR	NR	NR
	NR	NR	NR	NR	NR
<i>Training</i>	98.92	98.3	99.1	NR	NR
	98.00%	NR	98.8	NR	NR
	99.10%	NR	99.5	NR	NR
Initiative towards environmental sustainability	ESG online training to 4,562 employees	3,363 employees to serve as poverty alleviation officials, of which 195 female employees volunteered to join the poverty alleviation front. I	course brand "Yueshu School" for female employees	Reported many initiatives	Reported many initiatives

Note(s): *NR: Not reported by using the selected codes specifically in facts and figures

Source(s): Authors' own work

5. Results

The present study aimed to identify the existing HRM practices adopted by the banking organizations (India and China) and their disclosure for the achievement of the SDGs. It also attempts to uncover ways in which HRM could offer tools to embed sustainability practices within the companies. In the pursuit of an equitable and fair world, organizations in emerging markets, especially key players like India and China, will play an instrumental role in using their HRM functions to promote and meet the UN's SDGs (Campos-Garcia *et al.*, 2023). Specifically, the banking sector in both countries contributes significantly to their nation's economic growth and thus can use its HRM in the integration of SDGs 8 (i.e. decent work and economic growth), 10 (reduced inequalities) and 13 (climate action) with key HRM practices namely, recruitment and selection, rewards and payments, workplace health and safety, training and development, and initiative towards environmental sustainability. Alignment using HRM functions enables organizations to enhance their branding, seek a purpose-driven work environment and meaningfully engage in global sustainability efforts. In the next section, we will discuss the findings based on the information obtained from the business responsibility reports as outlined in Table 1.

5.1 Integration of recruitment and selection with SDGs in Indian and Chinese banks

Figure 1 was created by the researchers for this study to integrate the HRM practices that align with SDGs in sustainable reports. Most of the sustainable reports have reported on gender equality in hiring that aligns with SDG 8: Decent Work and Economic Growth. Organizations could foster diversity and inclusion by ensuring fair recruitment and selection practices and this will further contribute to sustained economic growth and career opportunities for all regardless of gender.

Based on the analysis of the secondary data from the sustainable reports presented in Table 1, we found that Indian banks employ a sizeable workforce while the bank's gender distribution shows a balanced representation of males and females, even though the percentages vary across the individual banks. Although the proportion of male officers is higher than females, there are notable attempts by Indian banks to incorporate people from minority groups or those with disabilities. This is not surprising in a country like India, where diversity is a hallmark. The banking industry can further embrace hiring practices that promote equality across genders, castes, and communities (Nkomo *et al.*, 2015). There is evidence to conclude that the focus in India extends beyond economic growth to include social inclusion, with a commitment to address inequalities through diversity management (Vohra *et al.*, 2020). In turn, this also indicates the Indian banking sector, with its emphasis on inclusion and diversity via recruitment and selection practices, is aiming to address social inequalities. The insights gained from the studies highlight the importance of aligning HRM practice with SDGs specifically in advancing diversity and inclusion, thereby improving the societal goals through organizational strategies. These reflections stress the critical role of HRM in driving the SDGs.

On the other hand, a sizable proportion of the workforce is also managed by several of China's well-known banks with fluctuations in percentages, the gender distribution in Chinese banks likewise exhibits a balanced representation as shown in Table 1. In line with the data from the Indian banks, the proportion of male officers is typically higher than that of female officers in the Chinese banking sector. However, the presented data does not include specific numbers regarding employees who are members of specific ethnic groups or subject to other levels of diversity or marginalization such as disability or impairments.

Different Chinese banks have different numbers of new workers, indicating that hiring is a concurring process. Accordingly, both, India and China are demonstrating efforts to promote gender diversity in the workforce, as seen by the differences in the proportion of men and women in various companies in earlier studies (Lee Cooke and Saini, 2012; Saeed *et al.*, 2017). Although the number of employees from minority groups or with impairments is disclosed in

India, China does not explicitly offer this information. This is because China's banking sector operates within a centralised and state-controlled framework where the recruitment and selection policies are less influenced by organizations and more by the local government and alignment with the nation's strategic interests (Taylor, 2005). For instance, China's centralised system gives less priority to social inclusion and more towards skills as its recruitment practices align more closely with its national agenda for growth and reform (Hong and Froese, 2023). Despite the difference between the two countries' banks in their HRM priorities to meet SDGs, both nations do place a strong emphasis on continuous hiring and adjusting to meet the changing demands of their respective banking industries.

HRM practices (recruitment and selection) of the Indian and Chinese banks play a crucial role in advancing and promoting the SDG8 agenda by clearly aligning with principles of equality, inclusion, diversity and continuous hiring. This alignment and integration enabled the banking sector to contribute towards decent work and economic growth thereby placing sustainable development goals as an important part of strategic organizational priorities. It also enables workplace practices to support broader sustainability goals and equitable economic progress.

5.2 Integration of rewards and payments with SDGs in Indian and Chinese banks

As indicated in Figure 1 and Table 1, most sustainability reports in Indian and Chinese banks have reported on achieving pay equity for reporting rewards and payment practices. This alignment integrates directly with both SDG 8: Decent Work and Economic Growth and SDG 10: Reduced Inequalities. When organizational practices ensure fair compensation policies across ethnicities, gender and diverse backgrounds, it promotes a culture of inclusivity and equity thereby advancing sustainable economic development and reducing social disparities.

Interestingly, data from secondary published business and sustainability reports reveal that across Indian banks, the pay parity percentages range from 88.45% to 98.8% (refer to Table 1.) signalling a commitment to gender pay equity. Once again, this showcases the Indian banking sector's diverse landscape where rewards and payment practices are influenced by the market forces of supply and demand including its domestic regulatory frameworks and organizational strategies (Kaur and Sharma, 2019). An example of this includes private banks like ICICI or HDFC which are fuelled by competition and prefer to adopt a more flexible and pay-for-performance-driven approach as compared to public banks (Garg et al., 2018).

As a result, India's banking industry designs its rewards and payment system to align with both, social inclusion and economic growth aiming for a balanced approach to SDGs. Similarly, it also shows that industries in India like, banking are guided by affirmative action to reduce income inequalities through inclusive reward structures catering to a diverse workforce (Deshpande, 2005). Therefore, in the context of SDGs, the reward practices adopted by Indian banks appear to emphasise a balanced approach that provides financial incentives to employees but also encourages economic growth with social inclusion (Goyal and Joshi, 2012).

On the other hand, based on our analysis of the reports, we did not find any information relating to pay parity among Chinese banks. This once again highlights Chinese banks' regional and sectoral disparities in rewards potentially contributing to inequalities in rewards, compensation, and payments. Although, according to a recent report by Reuters (2023), the Bank of China (China's fourth largest bank) lender by assets has launched a nationwide initiative to reduce salary gaps among its employees (Reuters, 2023). This may indicate that despite the institutional rigidity in China's centralised system, Chinese banks are working towards fine-tuning their rewards and payment practices to contribute effectively to sustainable development.

HRM practices in particular rewards and compensation (through pay parity) of the Indian and Chinese banks serve as a direct stream for advancing SDGs (especially SDG 8 and SDG 10). This is achieved through a significant focus on equitable compensation structures.

Therefore, organizations striving to achieve the principles of inclusivity and social development should considerably focus on strategically aligning the reward structures with organizational goals. Such integration helps drive sustainable progress towards the global goals of SDG 8 by fostering decent work and economic growth while simultaneously addressing SDG 10 by reducing inequalities.

5.3 Integration of workplace health and safety with SDGs in Indian and Chinese banks

Figure 1 demonstrates that a) the health and safety of women employees and b) provisions for maternity and paternity leave were the two reported indicators for capturing workplace health and safety HRM practices. This exemplifies that organizations could cater for the well-being of the employees by prioritizing policies such as equitable parental leave policies, thereby creating a supportive work environment conducive to economic growth and reducing gender-related inequalities in the work setting.

As shown in Table 1, when it comes to workplace health and safety (WH&S), Indian banks demonstrate their commitment to health and safety by offering a wide range of services, including mental health support, 100% training on WH&S, and cutting-edge tools like the “Visit” app (getvisitapp.com, 2023). This app uses an Artificial Intelligence (AI)-powered health assistant (or chatbot) to provide free healthcare consultations from doctors across different locations. On the other hand, Chinese banks were also found to be promoting several WH&S initiatives such as regular health examinations, mental health awareness, and support for women’s health, and a sizable portion of the workforce has received training in H&S procedures.

In both, India and China, banks are prioritising WH&S to contribute towards reducing inequalities faced by employees and ensuring that a standardised approach to employee well-being across diverse backgrounds can be provided. A report written by [Dahl et al. \(2020\)](#) from McKinsey also asserts that banks in Asia post-pandemic have moved quickly to safeguard their employees, transform their operations to suit remote and hybrid work forms and serve customers in new ways. Hence, both nations are placing a high priority on worker WH&S by implementing training programs and providing a range of healthcare options. While Indian banks use cutting-edge platforms like the “Visit” app and concentrate on a comprehensive approach to care, China places more emphasis on women’s health and mental health.

Hence, it can be demonstrated through the analysis given above that HRM practices around workplace health and safety provide the foundation for embedding and advancing SDFs within organizational settings. Ensuring the implementation of WH&S initiatives as can be seen through analysing reports of Indian and Chinese banks, can help to address SDG targets related to decent work and economic growth and reduced inequalities. These proactive practices would ensure that organizations respond to emerging challenges and reflect the adaptability of HRM practices in responding to issues that advance progress towards sustainable development objectives.

5.4 Role of training and other HRM initiatives of Indian and Chinese banks to promote SDGs

Initiatives like the Garima program, which aims to stop sexual harassment are one way through which Indian combat inequality. Resolutions and reported situations demonstrate openness and dedication. There is also provision for maternity and paternity leaves in Indian Banks. On the other hand, Chinese banks do not report any data in this regard. Through the implementation of policies and programs, Indian Banks are taking initiatives to combat workplace inequality (SDG 10). No data is disclosed for China’s Bank. Furthermore, diversity and inclusion initiatives within Indian banks include educational programs like Samya: educating employees through Casteless Inclusion Day, and initiatives like “Pause for Bias” and the Kotak Wonder Women (KWW) Meet ([Axis Bank Report 2022](#); [Kotak Mahindra Bank Annual Report, 2023](#)). Moreover, Indian banks take an open and transparent approach in

providing data on percentages of trained male and female employees in addition to high overall employee percentages. An emphasis on sustainability, human rights, and long training sessions demonstrates a dedication to staff personal and career development. Likewise, Chinese banks also report high percentages of all workers trained, emphasizing officials in poverty alleviation and environmental, social, and corporate governance (ESG) online training. In the context of Sustainable Development Goal 8 (Decent Work and Economic Growth), both Indian and Chinese banks' training and development practices aim to cultivate a skilled workforce that aligns with the country's strategic economic goals.

Finally, Indian banks actively engage in environmental awareness initiatives such as online quizzes like Astitva, cleanliness campaigns, and dam cleaning programs. "Swachhata Pakhwada" and other initiatives show a strong dedication to cleanliness and sustainability (Swachbharatmission.gov.in, 2024). The "Joy of Giving Week" initiative by SBI Bank of India also emphasizes the importance of corporate social responsibility and charitable contributions (The Statesman, 2022). On the other hand, China's bank also promotes sustainability with the help of initiatives like ESG online training for thousands of employees which indicates a concerted effort to integrate environmental, social, and governance considerations into business practices (SDG 13). Chinese Banks also demonstrate a commitment to tackling social concerns and promoting sustainable development by designating thousands of its workers as officials responsible for reducing poverty. In line with SDG 13, both China and India place a high priority on environmental sustainability through programs including ESG training and designated poverty alleviation officers. However, in comparison, India places more emphasis on a wider variety of such programs.

6. Discussion

This study's main objectives are to explore and identify the HRM practices adopted by the Indian and Chinese banks and their role in advancing the SDGs and examining how SDGs could be integrated into HRM as a core practice. The findings as explained above provide significant insights to understand the current HRM practices to advance sustainable development in the emerging markets. The results highlight various ways in which Indian and Chinese Banks align their HRM practices such as staffing, health and safety, rewards management and training with SDG 8 (Decent Work and Economic Growth), SDG 10 (Reduced Inequalities), and SDG 13 (Climate Action). As explained above, Indian banks tend to foster social inclusion when hiring and ensuring equitable compensation practices and environmental initiatives whereas Chinese banks prioritize recruitment based on centralised governance. In the following section the study offers a pathway for integrating SDGs into HRM using institutional theoretical framework.

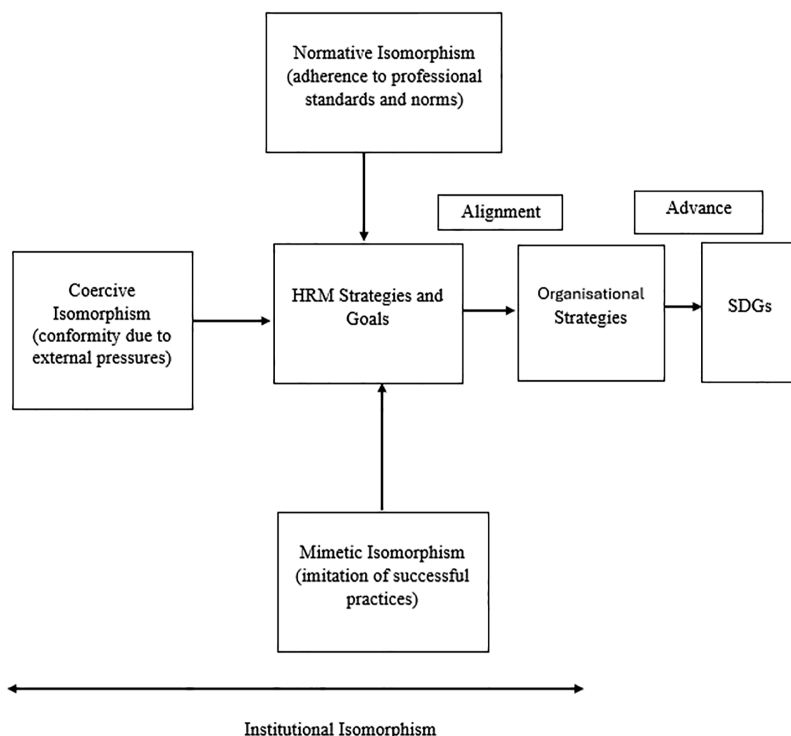
6.1 Model for the integration of SDGs into the HRM functions as a core practice

To incorporate SDGs into the core HRM practices, organizations need to focus on ensuring that sustainability practices are aligned with HRM practices of recruitment, rewards, workplace safety, and training practices. It comprises giving priority to diversity and equity initiatives to support SDG 10 (reduced inequalities), having fair compensation practices to support SDG 8 (decent work practices), and offering health and safety initiatives to support SDG 13 (climate action). Institutional theory could provide a viable theoretical framework to understand the influences of external pressures that shape HRM practices. For example, normative isomorphic pressures which include stakeholders and societal expectations can drive Indian banks to disclose their HRM initiative to align closely with SDGs. Coercive isomorphic pressures could also present certain challenges for Chinese banks where strict regulations often hinder the effective alignment and disclosure of SDGs. Similarly, mimetic isomorphic pressures could influence in terms of how banks can imitate successful practices to gain legitimacy. By understanding and adapting to these standards, organizations could

demonstrate how HRM practices can serve as a medium for effectively integrating SDGs into organizational practices and strategies.

Considering the above findings and using institutional theory to understand the integration of HRM practices in advancing SDGs. We propose the following propositions and a graphical representation of the framework in [Figure 2](#):

- P1. Within the institutional context, Indian and Chinese banks use their HRM practices of recruitment and selection, rewards and payments, workplace health and safety, and training and development to align with SDGs 8 (decent work and economic growth), 10 (reduced inequalities) and 13 (climate action, highlighting normative pressures for sustainable development).
- P2. A favourable institutional environment (due to normative pressures) drives Indian banks to disclose their HRM practices, resulting in better alignment with SDGs compared to Chinese banks, highlighting the role of coercive pressures for lack of disclosure in shaping reporting behaviours
- P3. Coercive pressures expose challenges for Chinese banks in aligning HRM practices with SDGs, reflecting institutional inflexibility and incongruence, in contrast to the more adaptable and conducive environment for Indian banks, underscoring the influence of institutional pressures on sustainable development initiatives.



Source(s): Authors' own work

Figure 2. Integrating institutional theory with HRM practices to advance SDGs

6.2 Theoretical and practical implications

In the context of institutional theory, India's unique institutional landscape shapes the practices of its banking sector, influencing recruitment and selection, remuneration and payments, health and safety, and training and development (Budhwar and Khatri, 2001), which in turn influences the bank's ability to meet the Sustainability Goals. Indian public-law banks in this sector, governed by government regulations and operational policies, have a strong institutional influence (Chaudhary and Sharma, 2011; Sathye, 2003). Emphasizing diversity in recruitment is consistent with the institutional framework which promotes social equality. Salary structures that follow government-mandated guidelines reflect an institutionalized commitment to reducing income inequality. WH&S practices are influenced by the regulatory framework and engagement that meet the diverse needs of the workforce (Jaiswal and Dyaram, 2020). Training and development initiatives, led by Affirmative Action, help reduce skills and promote a more inclusive workforce. Private banks, on the other hand, operate in a more dynamic, market-oriented institutional environment (Chaluvadi *et al.*, 2018). Their recruiting practices often focus on niche skills and talent that meet market demands. Compensation structures are flexible and performance-based, reflecting the dynamics of the competitive market. WH&S practices and training and development projects are influenced by the need to attract top talent and keep them competitive. The impact on Indian banks within an institutional theory framework highlights the dual impact of government regulations and market dynamics. Balancing these institutional pressures is critical for Indian banks to effectively advance sustainability goals and navigate a diverse socio-economic environment.

In China, the state-dominated institutional landscape has a significant impact on HRM practices in the banking sector, affecting its ability to effectively achieve the SDGs. State banks operate in an environment where government priorities shape recruitment practices to meet national economic goals. Rewards and payments, occupational health and safety practices, and training and development initiatives aim to support the central economic agenda (Ding *et al.*, 2004). The institutionalized approach of China's banking sector is leading to a concerted effort to recruit people to create a skilled workforce that will drive technological innovation and economic growth. Rewards are found to be in line with the government's goals, which emphasize long-term stability and financial efficiency. Strict standards of health and safety practices apply to maintain a safe work environment. Training and development programs are strategically designed to support national and economic priorities. For Chinese banks, the implications of the institutional theoretical framework highlight the powerful influence of government supervision and coordination. The challenge is to balance this centralised management with the need to adapt to market dynamics and global sustainability standards. Achieving this balance is critical for Chinese banks to effectively contribute to the SDGs while operating within the institutional constraints of a centrally planned economy. For Chinese banks, the implications of the institutional theoretical framework highlight the powerful influence of government supervision and coordination. The challenge is to balance this centralised management with the need to adapt to market dynamics and global sustainability standards. Achieving this balance is critical for Chinese banks to effectively contribute to the SDGs while operating within the institutional constraints of a centrally planned economy.

The theoretical implications of the current study extend beyond the banking sector to provide useful insights into the integration of institutional theory highlighting coercive pressures (conformity due to external pressures), mimetic pressures (imitation of successful HRM practices) and normative pressures (adherence to professional standards and norms) with HRM practices to embed and progress the development of SDGs. This research attempts to uncover mechanisms through which Indian and Chinese banks respond to external influences in terms of reporting practices while trying to achieve sustainability objectives. In India where institutional norms stress diversity and equality, banks adapting to these practices enable the contribution to SDGs 8, 10 and 13. In contrast, in China, there is the dominance of state-owned initiatives that dictate the alignment of HRM strategies with economic priorities at the national level. This emphasizes the challenge of balancing global sustainability initiatives with a

centralised management system. By unpacking the dynamics that influence the implementation of HRM practices and their integration with institutional theory, this study offers a framework for a comprehensive understanding of navigating the institutional environmental challenges that need to be factored in to achieve sustainable developmental goals.

The practical implications of the study offer actionable insights for banks and other organizations worldwide seeking to align their HRM practices with SDGs. As is explained above, for Indian banks, the emphasis was on leveraging the industry norms to lead HRM strategies that foster diversity, inclusion and well-being of employees thereby contributing to SDG 8, 10 and 13. By systematically aligning the HRM practices of recruitment, rewards, workplace health and safety, and training and development initiatives with organizational goals that advance SDG targets, Indian banks could position themselves as leaders in the reporting and implementation of sustainability practices. Moreover, Chinese banks could prioritize their strategic alignment of HRM practices with SDGs trying to balance out the governmental pressures in an attempt to foster a culture of social responsibility and stewardship. In addition, the study uncovers the significance of capacity-building initiatives that enhance the HR capabilities to navigate institutional challenges and thereby drive SDG outcomes. Organizations could empower the HR professional by investing in T&D initiatives in an attempt to further integrate sustainability practices into their organizational strategic goals. This would enable meaningful progress towards the achievement of SDGs.

6.3 Limitations and future research directions

Although the research presented here provides valuable insights into the alignment of HRM practices with the SDGs in the Chinese and Indian banking sectors, several limitations must be acknowledged. The study provides an overview and may not fully capture the nuances between individual banks, considering factors such as regional differences, organizational size and specific regulatory circumstances. The temporal dynamics of HRM practices have not been widely studied, and the study is based on publicly available information, which may limit the depth of analysis because detailed and up-to-date information on specific banking practices is not available.

Finally, this study used published reports to analyse the implementation of HRM practices. To improve the understanding of HRM practices in the banking sector about the SDGs, future research could start with in-depth case studies of certain banks in China and India. These case studies could provide a more detailed view of how individual organizations are addressing the challenges and opportunities of the SDGs. Longitudinal analyses can track the evolution of HRM practices over time, taking into account economic changes, regulatory changes, and the progress of the sustainability framework. Extending the analysis to other industries and global regions would allow comparisons across industries and cultures, illuminating the universality or uniqueness of observed practices. In addition, examining the impact of new technologies on HRM practices and assessing the impact of national and international policies would contribute to a comprehensive understanding of the complex relationship between HRM strategies and sustainability. With these tools, future research can further enrich the field and inform decision-makers and stakeholders in the field.

Future research could also explore the interplay between other facets and differential aspects of institutional theory (in *mimetic*, *normative* and *coercive isomorphism*), and HRM practices in the achievement of SDGs. Future research could examine the role of institutional adaptability in facilitating and hindering organizational efforts to align HRM practices with SDGs can inform recommendations for addressing and removing systematic barriers in advancing sustainable development objectives globally.

7. Conclusion

In conclusion, this study gives valuable insights into the pivotal role of HRM practices in advancing SDGs within the financial sectors of India and China. A comparative analysis of top

banks highlights that both countries influence HRM practices to address SDGs 8, 10, and 13. However, differences exist in the scale and efficiency of implementation and reporting, emphasizing specific strengths and limitations for Chinese banks, while distinct strengths and weaknesses emerge for Indian banks. These variations underscore the complexities of aligning HRM strategies with SDGs, guided by the unique institutional contexts of each country. The proposed frameworks integrate core HRM functions with targeted SDGs, stressing HRM's role in advancing sustainability within financial institutions. The research offers fundamental insights into reporting practices and emphasizes HRM's strategic significance in contributing to global sustainability agendas. This study extends the understanding of the HRM-sustainability relationship in emerging markets like India and China, suggesting a pathway for improving corporate sustainability practices in these regions.

References

- Adeola, O., Gyimah, P., Appiah, K.O. and Lussier, R.N. (2021), "Can critical success factors of small businesses in emerging markets advance UN Sustainable Development Goals?", *World Journal of Entrepreneurship, Management and Sustainable Development*, Vol. 17 No. 1, pp. 85-105, doi: [10.1108/wjemsd-09-2019-0072](https://doi.org/10.1108/wjemsd-09-2019-0072).
- Aust, I., Muller-Camen, M. and Poutsma, E. (2018), "Sustainable HRM: a comparative and international perspective", in *Handbook of Research on Comparative Human Resource Management*, Edward Elgar Publishing.
- Aust, I., Matthews, B. and Muller-Camen, M. (2020), "Common good HRM: a paradigm shift in sustainable HRM?", *Human Resource Management Review*, Vol. 30 No. 3, 100705, doi: [10.1016/j.hrmr.2019.100705](https://doi.org/10.1016/j.hrmr.2019.100705).
- Aust, I., Cooke, F.L., Muller-Camen, M. and Wood, G. (2024), "Achieving sustainable development goals through common-good HRM: context, approach and practice", *German Journal of Human Resource Management*, Vol. 38 No. 2, pp. 93-110, doi: [10.1177/23970022241240890](https://doi.org/10.1177/23970022241240890).
- Axis Bank (2022), "Nurturing human capital", Sustainability report 2021-22, available at: <https://www.axisbank.com/Sustainability-Reports/2021-2022/pdfs/Strengthening%20Human%20Capital.pdf>
- Bai, Y. (2011), "Financing a green future: an examination of China's banking sector for green finance", *IIIEE Master thesis*.
- Beattie, V., McInnes, B. and Fearnley, S. (2004), "A methodology for analysing and evaluating narratives in annual reports: a comprehensive descriptive profile and metrics for disclosure quality attributes", *Accounting Forum*, Vol. 28 No. 3, pp. 205-236, doi: [10.1016/j.accfor.2004.07.001](https://doi.org/10.1016/j.accfor.2004.07.001).
- Bombiak, E. (2019), "Green human resource management-the latest trend or strategic necessity?", available at: <https://depot.ceon.pl/handle/123456789/21818> (accessed 10 November 2023).
- Borges, L.M.R. (2021), "HRM contributions to the implementation of the sustainable development goals in business organizations", A Case Study of an Integrated Logistics Multinational Company, (Doctoral dissertation, Universidade de Lisboa (Portugal)).
- Brewster, C. and Brookes, M. (2024), "Sustainable development goals and new approaches to HRM: why HRM specialists will not reach the sustainable development goals and why it matters", *German Journal of Human Resource Management*, Vol. 38 No. 2, pp. 183-201, doi: [10.1177/23970022241229037](https://doi.org/10.1177/23970022241229037).
- Bruton, G.D., Ahlstrom, D. and Li, H.-L. (2010), "Institutional theory and entrepreneurship: where are we now, and where do we need to move in the future?", *Entrepreneurship Theory and Practice*, Vol. 34 No. 3, pp. 421-440, doi: [10.1111/j.1540-6520.2010.00390.x](https://doi.org/10.1111/j.1540-6520.2010.00390.x).
- Budhwar, P.S. and Khatri, N. (2001), "A comparative study of HR practices in Britain and India", *International Journal of Human Resource Management*, Vol. 12 No. 5, pp. 800-826.
- Buggan, S. (2012), "ANZ in breach of IFC 2012 equator principles", *The Habitat Advocate*, available at: <http://www.habitatadvocate.com.au/?p=14455> (accessed 29 October 2023).

- Campopiano, G. and De Massis, A. (2015), "Corporate social responsibility reporting: a content analysis in family and non-family firms", *Journal of Business eEthics*, Vol. 129 No. 3, pp. 511-534, doi: [10.1007/s10551-014-2174-z](https://doi.org/10.1007/s10551-014-2174-z).
- Campos-García, I., Alonso-Muñoz, S., González-Sánchez, R. and Medina-Salgado, M.S. (2023), "Human resource management and sustainability: bridging the 2030 agenda", *Corporate Social Responsibility and Environmental Management*, Vol. 31 No. 3, pp. 2033-2053, doi: [10.1002/csr.2680](https://doi.org/10.1002/csr.2680).
- Carroll, A.B. (1991), "The pyramid of corporate social responsibility: toward the moral management of organizational stakeholders", *Business Horizons*, Vols July–August No. 4, pp. 39-48, doi: [10.1016/0007-6813\(91\)90005-g](https://doi.org/10.1016/0007-6813(91)90005-g).
- Carroll, A.B. (1999), "Corporate social responsibility: evolution of a definitional construct", *Business and Society*, Vol. 38 No. 3, pp. 268-295, doi: [10.1177/000765039903800303](https://doi.org/10.1177/000765039903800303).
- Cezarino, L.O., Liboni, L.B., Hunter, T., Pacheco, L.M. and Martins, F.P. (2022), "Corporate social responsibility in emerging markets: opportunities and challenges for sustainability integration", *Journal of Cleaner Production*, Vol. 362, 132224, doi: [10.1016/j.jclepro.2022.132224](https://doi.org/10.1016/j.jclepro.2022.132224).
- Chaluvadi, S., Raut, R. and Gardas, B.B. (2018), "Measuring the performance efficiency of banks in a developing economy: the case study of Indian public sector vs private sector", *Benchmarking: An International Journal*, Vol. 25 No. 2, pp. 575-606, doi: [10.1108/bij-10-2016-0157](https://doi.org/10.1108/bij-10-2016-0157).
- Chams, N. and García-Blandón, J. (2019), "On the importance of sustainable human resource management for the adoption of sustainable development goals", *Resources, Conservation and Recycling*, Vol. 141, pp. 109-122, doi: [10.1016/j.resconrec.2018.10.006](https://doi.org/10.1016/j.resconrec.2018.10.006).
- Chartered Institute for Personnel Development (CIPD) (2013), "The role of HR in corporate sustainability", available at: https://www.cipd.org/globalassets/media/knowledge/knowledge-hub/reports/123-the-role-of-hr-in-corporate-responsibility_2013-sop_tcm18-9315.pdf (accessed 20 November 2023).
- Chartered Institute for Personnel Development (CIPD) (2015), "A head for hiring: the behavioural science of recruitment and selection", available at: https://www.cipd.org/globalassets/media/knowledge/knowledge-hub/reports/a-head-for-hiring_2015-behavioural-science-of-recruitment-and-selection_tcm18-9557.pdf (accessed 20 January 2025).
- Chaudhary, K. and Sharma, M. (2011), "Performance of Indian public sector banks and private sector banks: a comparative study", *International Journal of Innovation, Management and Technology*, Vol. 2 No. 3, p. 249.
- Chen, C., Park, T., Wang, X., Piao, S., Xu, B., Chaturvedi, R.K., Fuchs, R., Brovkin, V., Ciais, P., Fensholt, R., Temmerik, H., Bala, G., Zhu, Z., Nemani, R.R. and Myneni, R.B. (2019), "China and India lead in greening of the world through land-use management", *Nature Sustainability*, Vol. 2 No. 2, pp. 122-129, doi: [10.1038/s41893-019-0220-7](https://doi.org/10.1038/s41893-019-0220-7).
- Cohen, E., Taylor, S. and Muller-Camen, M. (2010), *HR's Role in Corporate Social Responsibility and Sustainability*, SHRM Foundation, Alexandria.
- Cohen, E., Taylor, S. and Muller-Camen, M. (2012), "HRMs role in corporate social and environmental sustainability", SHRM report, Vol. 1, pp. 1-16.
- Cooke, F.L., Liu, M., Liu, L.A. and Chen, C.C. (2019), "Human resource management and industrial relations in multinational corporations in and from China: challenges and new insights", *Human Resource Management*, Vol. 58 No. 5, pp. 455-471.
- Dahl, J., Giudici, V., Kumar, S., Patwari, V. and Vigo, G. (2020), "Lessons from Asian banks on their coronavirus response", McKinsey & Company. Published March 25, 2020, available at: <https://www.mckinsey.com/industries/financial-services/our-insights/lessons-from-asian-banks-on-their-coronavirus-response#/>
- Deshpande, A. (2005), "Affirmative action in India and the United States", The World Bank, available at: <https://openknowledge.worldbank.org/handle/10986/9038> (accessed 20 January 2025).
- Diaz-Carrion, R., Lopez-Fernández, M. and Romero-Fernandez, P.M. (2021), "Constructing an index for comparing human resources management sustainability in Europe", *Human Resource Management Journal*, Vol. 31 No. 1, pp. 120-142, doi: [10.1111/1748-8583.12286](https://doi.org/10.1111/1748-8583.12286).

- DiMaggio, P.J. and Powell, W.W. (1983), "The iron cage revisited: institutional isomorphism and collective rationality in organizational fields", *American Sociological Review*, Vol. 48 No. 2, pp. 147-160, doi: [10.2307/2095101](https://doi.org/10.2307/2095101).
- Ding, D.Z., Ge, G.L. and Warner, M. (2004), "HRM in China after the Asian financial crisis: beyond the state sector", *International Studies of Management and Organization*, Vol. 34 No. 1, pp. 10-31, doi: [10.1080/00208825.2004.11043695](https://doi.org/10.1080/00208825.2004.11043695).
- Doh, J.P., Littell, B. and Quigley, N.R. (2015), "CSR and sustainability in emerging markets: societal, institutional, and organizational influences", *Organizational Dynamics*, Vol. 44 No. 2, pp. 112-120, doi: [10.1016/j.orgdyn.2015.02.005](https://doi.org/10.1016/j.orgdyn.2015.02.005).
- Dong, S., Xu, L. and McIver, R.P. (2023), "Sustainability reporting quality and the financial sector: evidence from China", *Meditari Accountancy Research*, Vol. 31 No. 5, pp. 1190-1214, doi: [10.1108/medar-05-2020-0899](https://doi.org/10.1108/medar-05-2020-0899).
- Duvnjak, B. and Kohont, A. (2021), "The role of sustainable HRM in sustainable development", *Sustainability*, Vol. 13 No. 19, 10668, doi: [10.3390/su131910668](https://doi.org/10.3390/su131910668).
- Dyllick, T. and Muff, K. (2016), "Clarifying the meaning of sustainable business: introducing a typology from business-as-usual to true business sustainability", *Organization and Environment*, Vol. 29 No. 2, pp. 156-174, doi: [10.1177/1086026615575176](https://doi.org/10.1177/1086026615575176).
- Ehnert, I. (2009a), "Sustainability and human resource management: reasoning and applications on corporate websites", *European Journal of International Management*, Vol. 3 No. 4, pp. 419-438, doi: [10.1504/ejim.2009.028848](https://doi.org/10.1504/ejim.2009.028848).
- Ehnert, I. (2009b), *Sustainable Human Resource Management: A Conceptual and Exploratory Analysis from a Paradox Perspective*, Physica/Springer, Heidelberg.
- Ehnert, I., Parsa, S., Roper, I., Wagner, M. and Muller-Camen, M. (2016), "Reporting on sustainability and HRM: a comparative study of sustainability reporting practices by the world's largest companies", *International Journal of Human Resource Management*, Vol. 27 No. 1, pp. 88-108, doi: [10.1080/09585192.2015.1024157](https://doi.org/10.1080/09585192.2015.1024157).
- Frenz, M., Girardone, C. and Ietto-Gillies, G. (2005), "Multinationality matters in innovation: the case of the UK financial services", *Industry and Innovation*, Vol. 12 No. 1, pp. 65-92, doi: [10.1080/1366271042000339067](https://doi.org/10.1080/1366271042000339067).
- Galeazzo, A., Miandar, T. and Carraro, M. (2024), "SDGs in corporate responsibility reporting: a longitudinal investigation of institutional determinants and financial performance", *Journal of Management and Governance*, Vol. 28 No. 1, pp. 113-136.
- Garg, K., Dar, I.A. and Mishra, M. (2018), "Job satisfaction and work engagement: a study using private sector bank managers", *Advances in Developing Human Resources*, Vol. 20 No. 1, pp. 58-71, doi: [10.1177/1523422317742987](https://doi.org/10.1177/1523422317742987).
- Getvisitapp.com (2023), "Home page. 2023", available at: <https://getvisitapp.com/>
- Gladwin, T.N., Kennelly, J.J. and Krause, T.S. (1995), "Shifting paradigms for sustainable development: implications for management theory and research", *Academy of Management Review*, Vol. 20 No. 4, pp. 874-907, doi: [10.5465/amr.1995.9512280024](https://doi.org/10.5465/amr.1995.9512280024).
- Goyal, K.A. and Joshi, V. (2012), "Indian banking industry: challenges and opportunities", *International Journal of Business Research and Management*, Vol. 3 No. 1, pp. 18-28.
- Greenwood, R., Oliver, C., Lawrence, T.B. and Meyer, R.E. (2017), *The Sage Handbook of Organizational Institutionalism*, (Eds.), Sage.
- GRI (2012), "Reporting framework", available at: <https://www.globalreporting.org/reporting/Pages/default.aspx>
- Guerci, M. and Carollo, L. (2016), "A paradox view on green human resource management: insights from the Italian context", *International Journal of Human Resource Management*, Vol. 27 No. 2, pp. 212-238, doi: [10.1080/09585192.2015.1033641](https://doi.org/10.1080/09585192.2015.1033641).
- Guerci, M. and Pedrini, M. (2014), "The consensus between Italian HR and sustainability managers on HR management for sustainability-driven change—towards a 'strong' HR management

- system”, *International Journal of Human Resource Management*, Vol. 25 No. 13, pp. 1787-1814, doi: [10.1080/09585192.2013.860388](https://doi.org/10.1080/09585192.2013.860388).
- Guerci, M., Decramer, A., Van Waeyenberg, T. and Aust, I. (2019), “Moving beyond the link between HRM and economic performance: a study on the individual reactions of HR managers and professionals to sustainable HRM”, *Journal of Business Ethics*, Vol. 160 No. 3, pp. 783-800, doi: [10.1007/s10551-018-3879-1](https://doi.org/10.1007/s10551-018-3879-1).
- Gupta, N. and Shaw, J.D. (2014), “Employee compensation: the neglected area of HRM research”, *Human Resource Management Review*, Vol. 24 No. 1, pp. 1-4, doi: [10.1016/j.hrmr.2013.08.007](https://doi.org/10.1016/j.hrmr.2013.08.007).
- Haak-Saheem, W., Liang, X., Holland, P.J. and Brewster, C. (2022), “A family-oriented view on well-being amongst low-status expatriates in an international workplace”, *Employee Relations: The International Journal*, Vol. 44 No. 5, pp. 1064-1076, doi: [10.1108/er-06-2021-0256](https://doi.org/10.1108/er-06-2021-0256).
- Hahn, R. and Kühnen, M. (2013), “Determinants of sustainability reporting: a review of results, trends, theory, and opportunities in an expanding field of research”, *Journal of Cleaner Production*, Vol. 59, pp. 5-21, doi: [10.1016/j.jclepro.2013.07.005](https://doi.org/10.1016/j.jclepro.2013.07.005).
- Heras-Saizarbitoria, I., Urbietta, L. and Boiral, O. (2022), “Organizations’ engagement with sustainable development goals: from cherry-picking to SDG-washing?”, *Corporate Social Responsibility and Environmental Management*, Vol. 29 No. 2, pp. 316-328, doi: [10.1002/csr.2202](https://doi.org/10.1002/csr.2202).
- Hirsig, N., Rogovsky, N. and Elkin, M. (2013), “Enterprise sustainability and HRM in small and medium-sized enterprises: a decent work perspective”, in *Sustainability and Human Resource Management: Developing Sustainable Business Organizations*, Springer, Berlin Heidelberg, pp. 127-152.
- Hong, L.Y. and Froese, F.J. (2023), “Recruitment in China”, in *Elgar Companion to Managing People across the Asia-Pacific*, Edward Elgar Publishing, pp. 147-167.
- Hubacek, K., Guan, D. and Barua, A. (2007), “Changing lifestyles and consumption patterns in developing countries: a scenario analysis for China and India”, *Futures*, Vol. 39 No. 9, pp. 1084-1096, doi: [10.1016/j.futures.2007.03.010](https://doi.org/10.1016/j.futures.2007.03.010).
- Jaiswal, A. and Dyaram, L. (2020), “Perceived diversity and employee well-being: mediating role of inclusion”, *Personnel Review*, Vol. 49 No. 5, pp. 1121-1139, doi: [10.1108/pr-12-2018-0511](https://doi.org/10.1108/pr-12-2018-0511).
- Jarmo, V. and Jari, K. (2016), “Sustainability cycles in China, India and the world?”, *Eastern European Business and Economics Journal*, Vol. 2 No. 2, pp. 139-164.
- Jeucken, M. (2010), *Sustainable Finance and Banking: the Financial Sector and the Future of the Planet*, Routledge, London.
- Kaur, G. and Sharma, R.R.K. (2019), “Total reward strategies to attract and retain employees: an analysis of Indian startups”, *Journal of Management Research*, Vol. 19 No. 4, pp. 221-234.
- Kiron, D., Palmer, D., Phillips, A.N. and Kruschwitz, N. (2012), “Social business: what are companies really doing?”, *MIT Sloan Management Review*, Vol. 53 No. 4, pp. 1-32.
- Kotak Mahindra Bank (2023), “Management’s discussion and analysis”, Annual report 2023, available at: https://www.kotak.com/content/dam/Kotak/investor-relation/Financial-Result/Annual-Reports/FY-2023/kotak-mahindra-bank/Managements-Discussion-and-Analysis_FY23.pdf
- KPMG (2022), “Survey of sustainability reports”, available at: <https://assets.kpmg.com/content/dam/kpmg/se/pdf/komm/2022/Global-Survey-of-Sustainability-Reporting-2022.pdf> (accessed 22 April 2024).
- Kramar, R. (2014), “Beyond strategic human resource management: is sustainable human resource management the next approach?”, *International Journal of Human Resource Management*, Vol. 25 No. 8, pp. 1069-1089, doi: [10.1080/09585192.2013.816863](https://doi.org/10.1080/09585192.2013.816863).
- Kumar, K. and Prakash, A. (2020), “Managing sustainability in banking: extent of sustainable banking adaptations of banking sector in India”, *Environment, Development and Sustainability*, Vol. 22 No. 6, pp. 5199-5217, doi: [10.1007/s10668-019-00421-5](https://doi.org/10.1007/s10668-019-00421-5).
- Kumar, J., Rani, G., Rani, M. and Rani, V. (2024), “Do green banking practices improve the sustainability performance of banking institutions? The mediating role of green finance”, *Social Responsibility Journal*, Vol. 20 No. 10, pp. 1990-2007, doi: [10.1108/SRJ-02-2024-0096](https://doi.org/10.1108/SRJ-02-2024-0096).

- Lee, J.W. (2020), "Green finance and sustainable development goals: the case of China", *Journal of Asian Finance Economics and Business*, Vol. 7 No. 7, pp. 577-586, doi: [10.13106/jafeb.2020.vol7.no7.577](https://doi.org/10.13106/jafeb.2020.vol7.no7.577).
- Lee Cooke, F. and Saini, D.S. (2012), "Managing diversity in Chinese and Indian organizations: a qualitative study", *Journal of Chinese Human Resources Management*, Vol. 3 No. 1, pp. 16-32, doi: [10.1108/20408001211220548](https://doi.org/10.1108/20408001211220548).
- Louche, C., Busch, T., Crifo, P. and Marcus, A. (2019), "Financial markets and the transition to a low-carbon economy: challenging the dominant logics", *Organization and Environment*, Vol. 32 No. 1, pp. 3-17, doi: [10.1177/1086026619831516](https://doi.org/10.1177/1086026619831516).
- Martínez-Ferrero, J. and García-Sánchez, I.M. (2017), "Coercive, normative and mimetic isomorphism as determinants of the voluntary assurance of sustainability reports", *International Business Review*, Vol. 26 No. 1, pp. 102-118, doi: [10.1016/j.ibusrev.2016.05.009](https://doi.org/10.1016/j.ibusrev.2016.05.009).
- Mitchell, R., Obeidat, S. and Bray, M. (2013), "The effect of strategic human resource management on organizational performance: the mediating role of high-performance human resource practices", *Human Resource Management*, Vol. 52 No. 6, pp. 899-921, doi: [10.1002/hrm.21587](https://doi.org/10.1002/hrm.21587).
- Nkomo, S.M., du Plessis, Y., Haq, R. and du Plessis, F. (2015), "Diversity, employment equity policy and practice in emerging markets", in *Handbook of Human Resource Management in Emerging Markets*, pp. 195-225.
- Oliver, C. (1991), "Strategic responses to institutional processes", *Academy of Management Review*, Vol. 16 No. 1, pp. 145-179, doi: [10.5465/amr.1991.4279002](https://doi.org/10.5465/amr.1991.4279002).
- O'Donovan, D. (2018), "Diversity and inclusion in the workplace. Organizational behaviour and human resource management: a guide to a specialized MBA course", pp.73-108.
- Perdeli Demirkan, C., Smith, N.M., Duzgun, H.S. and Waclawski, A. (2021), "A data-driven approach to evaluation of sustainability reporting practices in extractive industries", *Sustainability*, Vol. 13 No. 16, pp. 1-37, doi: [10.3390/su13168716](https://doi.org/10.3390/su13168716).
- Rahman, M., Hossain, M., Ahsan, M.A. and Hoq, M.R. (2013), "Green banking prospects in Bangladesh", *Asian Business Review*, Vol. 2 No. 2, pp. 59-63, doi: [10.18034/abr.v2i2.112](https://doi.org/10.18034/abr.v2i2.112).
- Raut, R., Naoufel, C. and Manoj, K. (2017), "Sustainability in the banking industry: a strategic multi-criterion analysis", *Business Strategy and the Environment*, Vol. 26 No. 4, pp. 550-568, doi: [10.1002/bse.1946](https://doi.org/10.1002/bse.1946).
- Ren, S. and Jackson, S.E. (2020), "HRM institutional entrepreneurship for sustainable business organizations", *Human Resource Management Review*, Vol. 30 No. 3, 100691, doi: [10.1016/j.hrmr.2019.100691](https://doi.org/10.1016/j.hrmr.2019.100691).
- Reuters (2023), "Bank of China starts nationwide move to reduce salary gap among employees, manager-level sources", Published August 14 2023, available at: <https://www.reuters.com/markets/asia/bank-china-starts-nationwide-move-reduce-salary-gap-among-employees-manager-2023-08-14/>
- Robeco (2023), "The country sustainability report", available at: <https://www.robeco.com/files/docm/docu-robeco-si-country-sustainability-report.pdf> (accessed 12 April 2024).
- Sachs, J.D. (2012), "From millennium development goals to sustainable development goals", *The Lancet*, Vol. 379 No. 9832, pp. 2206-2211, doi: [10.1016/s0140-6736\(12\)60685-0](https://doi.org/10.1016/s0140-6736(12)60685-0).
- Saeed, A., Yousaf, A. and Alharbi, J. (2017), "Family and state ownership, internationalization and corporate board-gender diversity: evidence from China and India", *Cross Cultural and Strategic Management*, Vol. 24 No. 2, pp. 251-270, doi: [10.1108/ccsm-11-2015-0159](https://doi.org/10.1108/ccsm-11-2015-0159).
- Sathye, M. (2003), "Efficiency of banks in a developing economy: the case of India", *European Journal of Operational Research*, Vol. 148 No. 3, pp. 662-671, doi: [10.1016/s0377-2217\(02\)00471-x](https://doi.org/10.1016/s0377-2217(02)00471-x).
- Scott, W.R. (1995), *Institutions and Organizations*, Sage, Thousand Oaks, CA.
- Scott, W.R. (2005), "Institutional theory: contributing to a theoretical research program", in K. G., pp. 460-484, doi: [10.1093/oso/9780199276813.003.0022](https://doi.org/10.1093/oso/9780199276813.003.0022).
- Scott, W.R. (2013), *Institutions and Organizations: Ideas, Interests, and Identities*, Sage Publications, Thousand Oaks, CA.

- Sengupta, U., Pramanik, H.S., Datta, S., Dutta, S., Dasgupta, S. and Kirtania, M. (2023), "Assessing sustainability focus across global banks", *Development Engineering*, Vol. 8, 100114, doi: [10.1016/j.deveng.2023.100114](https://doi.org/10.1016/j.deveng.2023.100114).
- Sharma, M. and Choubey, A. (2022), "Green banking initiatives: a qualitative study on Indian banking sector", *Environment, Development and Sustainability*, Vol. 24 No. 1, pp. 293-319, doi: [10.1007/s10668-021-01426-9](https://doi.org/10.1007/s10668-021-01426-9).
- Sharma, D. and Kumar, P. (2024), "Prioritizing the attributes of sustainable banking performance", *International Journal of Productivity and Performance Management*, Vol. 73 No. 6, pp. 1797-1825, doi: [10.1108/ijppm-11-2022-0600](https://doi.org/10.1108/ijppm-11-2022-0600).
- Shrivastava, P., Zsolnai, L., Wasieleski, D., Stafford-Smith, M., Walker, T., Weber, O., Krosinsky, C. and Oram, D. (2019), "Finance and management for the anthropocene", *Organization and Environment*, Vol. 32 No. 1, pp. 26-40, doi: [10.1177/1086026619831451](https://doi.org/10.1177/1086026619831451).
- Society for Human Resource Management (2011), "Advancing sustainability: HR's role", available at: <https://www.yumpu.com/en/document/view/8115648/advancing-sustainability-hrs-role-society-for-human-resource>
- Stephan, U., Uhlaner, L.M. and Stride, C. (2015), "Institutions and social entrepreneurship: the role of institutional voids, institutional support, and institutional configurations", *Journal of International Business Studies*, Vol. 46 No. 3, pp. 308-331, doi: [10.1057/jibs.2014.38](https://doi.org/10.1057/jibs.2014.38).
- Suleman, F., Duarte, H., Brewster, C. and Suleman, A. (2022), "Compensation policies and comparative capitalisms", *European Journal of Industrial Relations*, Vol. 28 No. 4, pp. 405-425, doi: [10.1177/09596801211054364](https://doi.org/10.1177/09596801211054364).
- Taylor, R. (2005), "China's human resource management strategies: the role of enterprise and government", *Asian Business and Management*, Vol. 4 No. 1, pp. 5-21, doi: [10.1057/palgrave.abm.9200116](https://doi.org/10.1057/palgrave.abm.9200116).
- The Statesman (2022), "SBI observes joy of giving week", available at: <https://www.thestatesman.com/india/sbi-observers-joy-of-giving-week-1503119150.html> (accessed 20 January 2025).
- Tooranloo, H.S., Azadi, M.H. and Sayyahpoor, A. (2017), "Analyzing factors affecting implementation success of sustainable human resource management (SHRM) using a hybrid approach of FAHP and type-2 fuzzy DEMATEL", *Journal of Cleaner Production*, Vol. 162 No. 20, pp. 1252-1265, doi: [10.1016/j.jclepro.2017.06.109](https://doi.org/10.1016/j.jclepro.2017.06.109).
- Triana, M.D.C., Gu, P., Chapa, O., Richard, O. and Colella, A. (2021), "Sixty years of discrimination and diversity research in human resource management: a review with suggestions for future research directions", *Human Resource Management*, Vol. 60 No. 1, pp. 145-204.
- United Nations (n.d.), *Transforming Our World: the 2030 Agenda for Sustainable Development*, United Nations, available at: <https://sdgs.un.org/2030agenda>
- Vennila, D. and Sina, E.S. (2022), "Sustainable finance: the role of Indian banks in achieving the sustainable development goals-2022", *Towards Excellence*, Vol. 14 No. 4, pp. 797-814, doi: [10.37867/te140467](https://doi.org/10.37867/te140467).
- Vohra, N., Sharma, S. and Nair, N. (2020), "Diversity and inclusion practices", *Indian Journal of Industrial Relations*, Vol. 55 No. 4, pp. 572-589.
- Vuontisjärvi, T. (2006), "Corporate social reporting in the European context and human resource disclosures: an analysis of Finnish companies", *Journal of Business Ethics*, Vol. 69 No. 4, pp. 331-354, doi: [10.1007/s10551-006-9094-5](https://doi.org/10.1007/s10551-006-9094-5).
- WBCSD (World Business Council for Sustainable development) (2018), "Latest trends and challenges regarding business integration of the Sustainable Development Goals", available at: <https://www.wbcsd.org/Programs/People-and-Society/Sustainable-Development-Goals/News/Latest-trends-and-challenges-regarding-business-integration-of-the-SDGs> (accessed 4 October 2023).
- Weber, O. (2012), "Environmental credit risk management in banks and financial service institutions", *Business Strategy and the Environment*, Vol. 21 No. 4, pp. 248-263, doi: [10.1002/bse.737](https://doi.org/10.1002/bse.737).
- Westerman, J.W., Rao, M.B., Vanka, S. and Gupta, M. (2020), "Sustainable human resource management and the triple bottom line: multistakeholder strategies, concepts, and engagement", *Human Resource Management Review*, Vol. 30 No. 3, 100742, doi: [10.1016/j.hrmr.2020.100742](https://doi.org/10.1016/j.hrmr.2020.100742).

- Xu, C., Gollan, P.J. and Wilkinson, A. (2018), "Implementing sustainable HRM: the new challenge of corporate sustainability", in *Contemporary Developments in Green Human Resource Management Research*, Routledge, pp. 135-155.
- Yu, X., Li, H., Miao, L., He, B., Wen, J. and Jing, W.X. (2021), "Measuring sustainable human resource management under the new economic era", *E3S Web of Conferences*, Vol. 275, EDP Sciences, p. 03068, doi: [10.1051/e3sconf/202127503068](https://doi.org/10.1051/e3sconf/202127503068).
- Zhykharieva, V., Vlasenko, O., Poznanska, I., Matviienko, M. and Sokolova, M. (2021), "The role of human resource management in the concept of sustainable enterprise development", *E3S Web of Conferences*, Vol. 255, EDP Sciences, p. 01024, doi: [10.1051/e3sconf/202125501024](https://doi.org/10.1051/e3sconf/202125501024).

Further reading

- Bryant, A. and Charmaz, K. (2007), *The Sage Handbook of Grounded Theory*, (Eds.), Sage, LA.
- Charmaz, K. (2014), *Constructing Grounded Theory*, 2nd ed., Sage, LA.
- Cheong, H., Lyons, A., Houghton, R. and Majumdar, A. (2023), "Secondary qualitative research methodology using online data within the context of social sciences", *International Journal of Qualitative Methods*, Vol. 22, doi: [10.1177/16094069231180160](https://doi.org/10.1177/16094069231180160).
- Cooke, F.L., Xu, J. and Bian, H. (2019), "The prospect of decent work, decent industrial relations and decent social relations in China: towards a multi-level and multi-disciplinary approach", *International Journal of Human Resource Management*, Vol. 30 No. 1, pp. 122-155, doi: [10.1080/09585192.2018.1521461](https://doi.org/10.1080/09585192.2018.1521461).
- Corbin, J.M. and Strauss, A. (1990), "Grounded theory research: procedures, canons, and evaluative criteria", *Qualitative Sociology*, Vol. 13 No. 1, pp. 3-21, doi: [10.1007/bf00988593](https://doi.org/10.1007/bf00988593).
- De Stefano, F., Bagdadli, S. and Camuffo, A. (2018), "The HR role in corporate social responsibility and sustainability: a boundary-shifting literature review", *Human Resource Management*, Vol. 57 No. 2, pp. 549-566, doi: [10.1002/hrm.21870](https://doi.org/10.1002/hrm.21870).
- Dubois, C.L.Z. and Dubois, D.A. (2012), "Strategic HRM as social design for environmental sustainability in the organization", *Human Resource Management*, Vol. 51 No. 6, pp. 799-826, doi: [10.1002/hrm.21504](https://doi.org/10.1002/hrm.21504).
- Dupont, C., Ferauge, P. and Giuliano, R. (2013), "The impact of corporate social responsibility on human resource management: GDF SUEZ's case", *International Business Research*, Vol. 6 No. 12, p. 145, doi: [10.5539/ibr.v6n12p145](https://doi.org/10.5539/ibr.v6n12p145).
- EPI (2022), "Environmental performance index", available at: <https://epi.yale.edu/epi-results/2022/component/epi> (accessed 12 April 2024).
- Evans, W.R. and Davis, W.D. (2005), "High-performance work systems and organizational performance: the mediating role of internal social structure", *Journal of Management*, Vol. 31 No. 5, pp. 758-775, doi: [10.1177/0149206305279370](https://doi.org/10.1177/0149206305279370).
- Jabbour, C.J.C. and Santos, F.C.A. (2008), "The central role of human resource management in the search for sustainable organizations", *International Journal of Human Resource Management*, Vol. 19 No. 12, pp. 2133-2154, doi: [10.1080/09585190802479389](https://doi.org/10.1080/09585190802479389).
- Jackson, S.E., Renwick, D.W.S., Jabbour, C.J.C. and Muller-Camen, M. (2011), "State-of-the-art and future directions for green human resource management: introduction to the special issue", *German Journal of Human Resource Management*, Vol. 25 No. 2, pp. 99-116, doi: [10.1177/239700221102500203](https://doi.org/10.1177/239700221102500203).
- Järlström, M., Saru, E. and Vanhala, S. (2018), "Sustainable human resource management with salience of stakeholders: a top management perspective", *Journal of Business Ethics*, Vol. 152 No. 3, pp. 703-724, doi: [10.1007/s10551-016-3310-8](https://doi.org/10.1007/s10551-016-3310-8).
- Keegan, A., Bitterling, I., Sylva, H. and Hoeksema, L. (2018), "Organizing the HRM function: responses to paradoxes, variety, and dynamism", *Human Resource Management*, Vol. 57 No. 5, pp. 1111-1126, doi: [10.1002/hrm.21893](https://doi.org/10.1002/hrm.21893).

- Lis, B. (2012), "The relevance of corporate social responsibility for a sustainable human resource management: an analysis of organizational attractiveness as a determinant in employees' selection of a (potential) employer", *Management Review*, Vol. 23 No. 3, pp. 279-295, doi: [10.5771/0935-9915-2012-3-279](https://doi.org/10.5771/0935-9915-2012-3-279).
- Messersmith, J.G., Patel, P.C., Lepak, D.P. and Gould-Williams, J.S. (2011), "Unlocking the black box: exploring the link between high-performance work systems and performance", *Journal of Applied Psychology*, Vol. 96 No. 6, pp. 1105-1118, doi: [10.1037/a0024710](https://doi.org/10.1037/a0024710).
- Miles, M.B. and Huberman, A.M. (1994), *Qualitative Data Analysis: an Expanded Sourcebook*, 2nd ed., Sage, Thousand Oaks.
- Montiel, I., Cuervo-Cazurra, A., Park, J., Antolín-López, R. and Husted, B.W. (2021), "Implementing the United Nations' sustainable development goals in international business", *Journal of International Business Studies*, Vol. 52 No. 5, pp. 999-1030, doi: [10.1057/s41267-021-00445-y](https://doi.org/10.1057/s41267-021-00445-y).
- Podgorodnichenko, N., Edgar, F. and McAndrew, I. (2020), "The role of HRM in developing sustainable organizations: contemporary challenges and contradictions", *Human Resource Management Review*, Vol. 30 No. 3, 100685, doi: [10.1016/j.hrmr.2019.04.001](https://doi.org/10.1016/j.hrmr.2019.04.001).
- Ren, S., Cooke, F.L., Stahl, G.K., Fan, D. and Timming, A.R. (2023), "Advancing the sustainability agenda through strategic human resource management: insights and suggestions for future research", *Human Resource Management*, Vol. 62 No. 3, pp. 251-265, doi: [10.1002/hrm.22169](https://doi.org/10.1002/hrm.22169).
- Shen, J. and Benson, J. (2016), "When CSR is a social norm: how socially responsible human resource management affects employee work behavior", *Journal of Management*, Vol. 42 No. 6, pp. 1723-1746, doi: [10.1177/0149206314522300](https://doi.org/10.1177/0149206314522300).
- Smith and Hitt, M.A. (n.d.), *Great Minds in Management: the Process of Theory Development*, (Eds.), Oxford University Press.
- Stahl, G.K., Brewster, C.J., Collings, D.G. and Hajro, A. (2020), "Enhancing the role of human resource management in corporate sustainability and social responsibility: a multi-stakeholder, multidimensional approach to HRM", *Human Resource Management Review*, Vol. 30 No. 3, 100708, doi: [10.1016/j.hrmr.2019.100708](https://doi.org/10.1016/j.hrmr.2019.100708).
- Swachh Bharat Mission (2024), "About SBM", available at: <https://swachhbharatmission.gov.in/sbmcms/index.htm>
- The Statesman (2024), "SBI observers 'joy of giving week'", Published 9 January 2024, available at: <https://www.thestatesman.com/india/sbi-observers-joy-of-giving-week-1503119150.html>
- United Nations (2024), "The 17 goals", available at: <https://sdgs.un.org/goals>
- Wagner, M. (2011), "Environmental management activities and sustainable HRM in German manufacturing firms—incidence, determinants, and outcomes", *German Journal of Human Resource Management*, Vol. 25 No. 2, pp. 157-177, doi: [10.1177/239700221102500206](https://doi.org/10.1177/239700221102500206).

Corresponding author

Sehrish Shahid can be contacted at: sehrish.shahid939@gmail.com, sehrish.shahid@rmit.edu.au