

Incorporating indigenous values in corporate social responsibility reports

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Abstract

Purpose – The purpose of this paper is to show how a major state-owned enterprise in New Zealand uses its annual report to promote the image of an organisation concerned with the local community including Māori, the indigenous people of New Zealand, Māori values and their relationship with the environment.

Design/methodology/approach – This longitudinal single case study of Mighty River Power Limited spans the period 2000 to 2009. It involves detailed examination of the narrative disclosures contained in the annual reports, including photographs, over the period of the study to determine whether Mighty River Power used the annual report to present a favourable image to the organisation's stakeholders. Indigenous partnerships between the organisation and Māori trusts were also investigated to determine how these contributed to the corporate identity promoted in the annual reports.

Findings – The analysis found that annual report was used to promote the image of an organisation upholding the Māori value of kaitiakitanga as part of its social responsibility to the local community and environment. Māori partnerships and community environmental group sponsorship were featured extensively in the images and narratives, with specific reference to indigenous values.

Originality/value – This paper builds upon previous literature in the field of corporate social responsibility in annual reports and extends it to the state-owned enterprise sector in New Zealand, focusing specifically on the relationship between the entity and the indigenous community in which it operates.

Key words: Corporate social responsibility; Public sector; Financial reporting; New Zealand; Indigenous values; Annual reports; Kaitiakitanga

JEL Classifications: M14; M40; M41

PsycINFO Classifications: 3000

Introduction

Corporate social responsibility (CSR) reporting is becoming increasingly important. It is used by organisations to demonstrate they are discharging their social responsibilities to various stakeholders (Sweeney & Coughlan, 2008). The purpose of this paper is to investigate how Mighty River Power Limited a state-owned enterprise (SOE) involved in electricity generation and distribution in the central North Island of New Zealand, uses its annual report to promote the Māori value of *kaitiakitanga* (guardianship). According to the State-Owned Enterprise Act 1986, a SOE is required to ‘exhibit a sense of social responsibility by having regard to the interests of the community in which it operates and by endeavouring to accommodate or encourage these when able to do so’ (State-Owned Enterprise Act, 1986, s4 (1)(c)). The study takes the form of a longitudinal case study of Mighty River Power’s annual reports from its inception in 2000 to 2009. An analysis of the discretionary narratives and images presented in the annual reports were used to determine whether Mighty River Power exhibited a sense of social responsibility and *kaitiakitanga*.

Mighty River Power is required to obtain resource consent under the Resource Management Act 1991 in order to generate electricity from natural resources. As part of the resource consent process affected stakeholders are able to communicate objections against Mighty River Power’s planned activities that impact the natural environment. Opposition will be lessened if the community has a good impression of the organisation and believes it will act as *kaitiaki* or guardian over the resources it is using (Hooghiemstra, 2000). CSR requires the organisation to be accountable to its stakeholders, including the local community and the environment in its day-to-day operations. By integrating indigenous Māori values related to *kaitiakitanga* in its modus operandi, Mighty River Power is seeking to demonstrate its ability to be a good corporate citizen to stakeholders and the wider community.

The paper adds to the considerable volume of research on various aspects of CSR reporting (Carroll, 1999; Coupland, 2005; Driver, 2006; Gray, Kouhy, & Lavers, 1995; Sweeney & Coughlan, 2008) and environmental reporting (Deegan & Gordon, 1996; Hackston & Milne, 1996; Jenkins & Yakovleva, 2006; Neu, Warsame, & Pedwell, 1998). Despite the extensive body of research on CSR reporting, ‘there is a particular lack of research in accounting that focuses upon accounting and its interrelationship with indigenous peoples and their culture’ (Gallhofer & Chew, 2000, p. 262). A special issue of the Accounting, Auditing and Accountability Journal published in 2000 sought to address this gap (Gallhofer & Chew, 2000). However, there are few studies focusing on Māori values in the New Zealand public sector (Jacobs, 2000 is an exception). The research is unique in that it provides an alternative perspective on CSR reporting by reviewing how the relationships with local environmental community groups and the indigenous population is presented through the disclosures made in the annual reports.

Mighty River Power uses its annual report, its website and newsletters to communicate its CSR to stakeholders. Community activities are detailed on Mighty River Power’s website as well as separate sustainability reports prepared between 2001 and 2007. Additionally, interested parties can subscribe to a stakeholder newsletter. In this paper, the annual report was selected as the primary disclosure document for analysis. There is a legislative requirement that these reports are prepared and presented to parliament annually. As part of the annual report, a SOE is required to include information for an assessment of the organisation’s operations in relation to its statement of corporate intent (State-Owned Enterprise Act, 1986, s15 (2)(a)). The inclusion of such information is intended to enable stakeholders to judge how the SOE has discharged its social responsibility objectives, which are set out in its statement of corporate intent (State-Owned Enterprise Act, 1986, s14).

The paper proceeds as follows. The literature review presents an overview of CSR, and how annual reports can be used to influence stakeholder perceptions of an organisation

using CSR. The Māori value of *kaitiakitanga* is discussed. Next the methodology is outlined. Analysis and discussion of how *kaitiakitanga* has been presented as part of the corporate identity follows, before drawing a conclusion and offering suggestions for further research.

Literature Review

Corporate social responsibility reporting

A number of theories are advanced to explain CSR reporting by organisations. Two popular theories are legitimacy theory (Gray, et al., 1995; Hooghiemstra, 2000; Patten, 1991; Samkin & Schneider, 2010) and stakeholder theory (Roberts, 1992; Snider, Hill, & Martin, 2003). Legitimacy theory considers the company's right to exist or its 'overall responsibility to the society in which it operates' (Robertson & Nicholson, 1996, p. 1096). Stakeholder theory identifies a number of stakeholders other than shareholders, most commonly employees, customers, the environment, local communities and society to whom the organisation owes a responsibility (Gray, Owen, & Adams, 1996; Roberts, 1992; Robertson & Nicholson, 1996; Snider, et al., 2003; Sweeney & Coughlan, 2008). The theories are linked to the extent that 'stakeholder support for an organisation determines its legitimacy' (Samkin, Allen, & Wallace, 2010).

Stakeholder theory is derived from political economy of accounting (For a discussion of how political economy of accounting has been used to explain the broader concept of accountability see Cooper, 1980; Heard & Bolce, 1981; Cooper & Sherer, 1984; Tinker, Lehman & Neimark, 1982.) Where political economy of accounting considers society as a whole, stakeholder theory considers the influences particular stakeholder groups have on a reporting entity's behaviour. Stakeholder theory suggests that the survival of the reporting entity depends on its ability to satisfy the sometimes-conflicting demands of its various stakeholders (Mitchell, Bradley & Wood, 1997; Deegan & Samkin, 2004; Gibson, 2005). It progresses naturally from the broad accountability relationship and recognises that all stakeholders have rights to be provided with information about how organisational activities impact them (Deegan & Samkin, 2004; Guthrie, Petty, Yongvanich & Ricceri, 2004; Gibson, 2005). Stakeholder theory attaches organisational accountability that extends beyond financial and economic performance and assumes that environmental and social information is material to the users of annual reports.

Management plays a key role in this theory, which postulates that managers elect to voluntarily disclose information about their intellectual, social and environmental performance, over and above mandatory requirements. Stakeholder theory then assumes that management's disclosure decisions are directed towards 'salient stakeholders', that is, those stakeholder groups that have the power to control the resources necessary for the entity's survival. The disclosures are designed to mould how various publics 'know' or 'feel' about the reporting entity (Guthrie et al., 2004; Christensen & Mohr, 2003; Neu et. al., 1998; Preston, Wright & Young, 1996).

Stakeholder theory provides a 'framework to evaluate corporate social responsibility through social reporting activities' (Snider, et al., 2003). A number of studies have found that organisations within industries focus on different stakeholder groups (Hackston & Milne, 1996; Robertson & Nicholson, 1996). Deegan and Blomquist (2006, p. 349) provide the following explanation to support this position:

For example, if a potentially powerful group is concerned about the environmental performance of an organisation then that organisation might perceive a need to publicly disclose information about particular environmental initiatives that it is about to implement so as to alleviate some of the concerns held by the powerful stakeholders.

Reporting social activities can then be examined with reference to the key stakeholders of the environment and the local community, which in a New Zealand context includes Māori (Chapman and Milne, 2004).

The reporting of socially responsible activities is undertaken to influence stakeholders' perceptions (Hooghiemstra, 2000) that the organisation is acting in a socially responsible way. This allows the organisation to be seen in the best possible light (Ocler, 2009) and receive the continuing support of stakeholders (Samkin & Schneider, 2010). CSR disclosures are to a large extent likely to report good news and omit or downplay bad news (Deegan & Gordon, 1996). Narrative and pictures are used to enhance the image of the organisation by shaping 'the way various stakeholders 'know' or 'feel' about the organisation' (Samkin, et al., 2010). David (2001) goes further to suggest that the narrative section will convey cultural beliefs and values that may provoke emotional reactions and 'affect how readers envision the company'.

CSR and annual reports

In the modern business environment organisations have a wide selection of media at their disposal with which they can communicate with stakeholders. These media include organisation websites, press releases, newsletters to shareholders, newspaper advertisements and interviews in business publications (Samkin, et al., 2010; Sweeney & Coughlan, 2008). Despite the wide array of media, the annual report is still considered to be an important element of corporate communication with the public (Yuthas, Rogers, & Dillard, 2002).

The annual report contains both the statutory financial statements and along with the chairman's report and management discussion and analysis, additional voluntary or discretionary disclosures (Davison, 2007; Samkin & Schneider, 2010; Stanton, Stanton, & Pires, 2004; Yuthas, et al., 2002). The annual report is seen as having some credibility and is often more highly valued than other forms of communication because it is audited to the extent that it shows a true and fair view of the financial statements presented (Jenkins & Yakovleva, 2006; Sweeney & Coughlan, 2008; Yuthas, et al., 2002). Credibility is enhanced as auditors are expected to ensure 'that material in the annual report is not misleading and does not provide information that will damage the 'true and fair' view of the accounts' (Sweeney & Coughlan, 2008).

Voluntary disclosures in annual reports usually include words and pictures (Davison, 2007) or rhetoric which are an important source of information regarding the role of the organisation in society (Jenkins & Yakovleva, 2006). They increasingly include photographs and other images to attract readers' attention (Shen & Samkin, 2008). Readers are directed to the image the company wants to present and to give a positive impression (Benschop & Meihuizen, 2002; Riel, 1995; Stanton, et al., 2004). Carefully selected photographs portraying a positive image deflect negative attention away from the organisation (Gardner & Martinko, 1988; Simpson, 2000).

Discretionary narrative and pictures in the annual report allow an organisation to present its desired image and expresses its identity (Riel, 1995). This may include general value statements, environmental discourse, discussion about looking after customers and employees and supporting the society in which the latter live and work (Snider, et al., 2003). The annual report can also include photographs or images that represent the organisation looking after the interests of these stakeholders. This discretionary material may be used to communicate broader 'historical, geographical, social, political and cultural vistas' (Davison, 2007). Readers are provided with a corporate image that supports the corporate identity. Riel (1995) suggests that this corporate identity includes 'symbols, behaviour and

communication’, (p. 33), that combined reveal the personality of the organisation while corporate image is the ‘picture people have of the company’ (p. 27).

It is generally accepted that organisations manage the objectivity of their voluntary social disclosures in external reporting (Jenkins & Yakovleva, 2006). While subjective statements made in discretionary narrative do not in themselves mean the organisation is socially responsible (Robertson & Nicholson, 1996), at least it can be considered that by disclosing the values by which it chooses to operate, there is an underlying importance of these to the organisation (Gallhofer, et al., 2000; Sweeney & Coughlan, 2008).

Indigenous values can be recognised as part of the CSR disclosures contained within annual reports (Gallhofer, Gibson, Haslam, McNicholas & Takiari, 2000). In examining the role that an understanding of diverse cultures could have on environmental reporting, Gallhofer, et al. (2000) provocatively argue annual reports could include statements about community activities that are consistent with the values of indigenous cultures. They suggest statements such as:

In the course of our activities we have endeavoured to respect the whole of life...We have endeavoured to ensure that there is a balance between what we have taken from the environment and what resources we have helped replenish...We have been concerned to enhance human and non-human wellbeing in and through our actions (p. 393).

Despite the widespread use of CSR reporting in annual reports and the recognition that indigenous values are important to stakeholders, the inclusion of such information in annual reports is not prevalent. In their investigation of CSR in the annual reports of Australian mining companies Jenkins & Yakovleva (2006) identify indigenous peoples as an important stakeholder but add:

The development of specific policies addressing the needs of indigenous people has been more sporadic and shows considerable variability. Although most mining companies recognise the imperative to consider indigenous groups in their operations, differences in exposure to such groups between companies may explain the variability in the development of specific indigenous people policies (p. 279).

Jacobs (2000) explored the accountability practices relating to Māori in New Zealand through two government initiatives: Ministry of Māori Development (Te Puni Kōkiri) and the ‘Delivering effective outputs for Māori’ project within the Office of the Auditor-General. While not specifically focused on annual report disclosures, Jacobs (2000) describes the initiatives as “particularly interesting as they both illustrate attempts to develop accountability structures that specifically recognise particular obligations towards the Māori community” (p.363). Jacobs suggested that “while New Zealand has delivered an ‘accountability for Māori’ it has still failed to deliver an ‘accountability to Māori’ (Jacobs, 2000, p. 376, see also Barrett & Connolly-Stone, 1998).

The use of CSR narratives and pictures within annual reports can be used to highlight indigenous values and influence the perceptions and attitudes of stakeholders towards the organisation. The next section will discuss the values of New Zealand’s indigenous peoples, the Māori.

Kaitiakitanga and indigenous values

Māori are the aboriginal inhabitants of New Zealand. Māori society is essentially communal, based around extended family or *whanau*, related *whanau* groupings called *hapu* and the broader political unit, *iwi*, comprising a number of related *hapu* who descended from a common ancestor (O’Sullivan & Dana, 2008). Prior to the arrival of

European settlers to New Zealand, Māori had developed a range of cultural institutions ensuring sustainable environmental management of natural resources. A common set of concepts and values of the culture existed across all Māori society ensuring socially responsible use of resources (King, 2003).

The relationship that indigenous peoples have with their land as well their knowledge of complex ecological systems in their own localities has been considered in prior research (see for example Gadgil, Berkes & Folke, 1993). This knowledge has been acquired through generational observations and handed down orally from generation to generation (Dana & Hipango, 2011). It is the interrelationship between humans and living things or nature explains Gunn (2007) that forms the basis of Māori care of the environment. Māori then are intrinsically linked with the natural world where humans are not separate from nature. All living things are viewed as kin. Curran (2005) describes it as a spiritual relationship. The belief system that links people and all living and non-living things and is more fully described as follows:

Descended from the union of Ranginui (the sky father) and Papatuanuku (the earth mother), and their offspring, the atua kaitiaki (spiritual guardians) – Tane (atua of forests), Tumatauenga (atua of war and ceremony), Rongo (atua of cultivation), Tangaroa (atua of seas), Tawhirimatea (atua of wind and storms) and Haumietiketike (atua of land and forest foods) – humans share a common whakapapa (ancestry) with other animals and plants. People are therefore part of nature and biodiversity.

All components of ecosystems, both living and non-living, possess the spiritual qualities of tapu, mauri, mana, and wairua. Māori, as tangata whenua, are the kaitiaki (guardians) of these ecosystems and have a responsibility to protect and enhance them. This responsibility of people to other living things is expressed in the concept of kaitiakitanga – or guardianship (Department of Conservation, 2000, p. 2).

The concept of *kaitiakitanga* is central to the Māori belief system. (Dana & Hipango, 2011). This concept can be translated as “guardianship” or “stewardship”.

kaitiakitanga describes the mantle of responsibility worn by tangata whenua to promote the care and protection of natural taonga – the waters, coasts, oceans, flora and fauna, forests, mountains, the earth and the sky. Kaitiakitanga also extends to the protection of language, culture and wisdom. All of these share the same spiritual essence, or wairua, and have been entrusted to kaitiaki to ensure that they are passed down to future generations, as they have been passed down over centuries gone by (Bundell, 2006, p. 49).

As explained by Kamira (2003, p. 5) ‘*Kaitiakitanga* introduces the idea of *tiaki*. *Tiaki* is to look after and guard and is a responsibility or an obligation rather than a right due to ownership.’ Furthermore ‘*Kaitiakitanga* introduces the idea of *awhina*. The ability to give what is truly needed without an expectation of reward means a clearer focus on more beneficial activities and responsible allocation of resources’ (Kamira 2003, p. 5). These explanations strongly suggest a concept of caring for the environment in a way that will benefit the environment and the community in both the present and the future. If one is a guardian, one is considered to be looking after a *taonga* or treasure or valued possession (Kamira, 2003). *Taonga* include living treasures related to society such as children, culture such as language and the environment such as birds and rivers (O’Sullivan & Dana, 2008).

Social responsibility implies care and consideration of the environment as well as the local community in which the organisation operates. The Māori concept of *kaitiaki/kaitiakitanga* embraces the broad meaning of CSR. Being *kaitiaki* over *taonga* is

consistent with the definition of social responsibility proposed by Kok, van der Wiele, McKenna, & Brown:

Corporate social responsibility is the obligation of the firm to use its resources in ways to benefit society, through committed participation as a member of society, taking into account society at large independently of direct gains of the company (2001, p. 287).

Research Design

This study takes the form of a longitudinal case study of a single reporting entity (Lincoln and Guba, 1985; Ryan, Scapens & Theobald, 2002; Campbell & Abdul Rahman, 2010). A longitudinal study is defined as “techniques and activities which permit the observation, description and/or classification of organisational phenomena in such a way that process can be identified and empirically documented” (Miller & Firesen, 1982, p1013, in Samkin et al., 2010). The use of longitudinal case studies can provide researchers with a rich understanding of the context in which the subject resides, and thereby assist researchers to interpret findings (Samkin et al., 2010).

The selection of Mighty River Power was predicated on the following:

- Since its incorporation in 1999 Mighty River Power has made a substantial number of disclosures relating to organisational values within the annual reports.
- There have been no ownership changes in Mighty River Power during the period of the study. It is a SOE owned by the Crown.
- As an SOE, Mighty River Power is required by law to operate as a successful profitable business, be a good employer, abide by the principles of the Treaty of Waitangi and exhibit a sense of social responsibility. These principles are set out in the State-Owned Enterprises Act 1986. This mandate could be seen to place additional responsibilities and operational constraints on Mighty River Power.
- By its very nature, the primary activity of generation and supply of electricity by Mighty River Power has the potential to impact a large number of stakeholders and communities.
- Over the period of study Mighty River Power has undertaken a number of acquisition, investment and expansion activities in order to secure additional electricity generation capabilities. Electricity generation through these formalised partnerships has the potential to directly impact landowners and other stakeholders.

Data Sources

Mighty River Power engaged in a number of forms of communication with stakeholders during the period of the study, including press releases, news articles and the maintenance of a website. While these forms of communication were available throughout the period under review, the annual report forms the most comprehensive publically available accountability document (Samkin & Schneider, 2010).

The annual reports of Mighty River Power from 2000 to 2009 were reviewed to establish how the organisation promoted its desired image as *kaitiaki*. The review was limited to a detailed examination of the narrative sections of the annual reports, including the Chief Executive’s overview and photographs contained in the reports, but it excluded the financial statements. The review focused particular attention on non-financial disclosures pertaining to the environment and local environmental groups including *tangata whenua* Māori and Māori trust partnerships. The period studied represented the first 10 years of the

organisation's existence as a corporate and provided the opportunity to establish how the entity promoted its desired image as *kaitiaki*.

Background

Mighty River Power is a state-owned enterprise that was created on 1st April 1999 following the reorganisation of the New Zealand electricity industry the previous year (Mighty River Power, 2000). Upon its creation, Mighty River Power took over the ownership and operation of the eight dams and nine generating stations that comprised the Waikato hydro system, as well as two largely decommissioned oil-fired power stations at Marsden Point near Whangarei. The Waikato River is New Zealand's longest river and has special significance to the Waikato-Tainui people (Steenstra & East, 2009) and other iwi with connections to the river and Lake Taupo from which the main river flows.

By 2008, Mighty River Power had acquired other electricity generation assets, which included a geothermal plant at Rotokawa near Taupo, a co-generation plant joint venture in Southdown, Auckland and methane-driven generation plants at landfill sites in Auckland and Wellington. In addition to its electricity generation assets and activities, Mighty River Power incorporates retailing arms through its subsidiaries, Mercury Energy, Metrix and Tiny Mighty Power.

Mighty River Power is required to obtain resource consent under the Resource Management Act 1991 (RMA) in order to generate electricity from natural resources. The RMA promotes the sustainable management of natural and physical resources such as land, air and water, within New Zealand and was the first piece of legislation to incorporate sustainability principles into the statutory planning framework. As part of the resource consent process, any stakeholders affected by Mighty River Power's activities and proposals are able to communicate objections. This results in an unusually high level of stakeholder input into the activities of Mighty River Power.

Findings

Expressing the value of kaitiaki

The importance of the relationship between Mighty River Power and its stakeholders is recognised from the outset. In the 2000 annual report, on a stylised blue background the following statement is made:

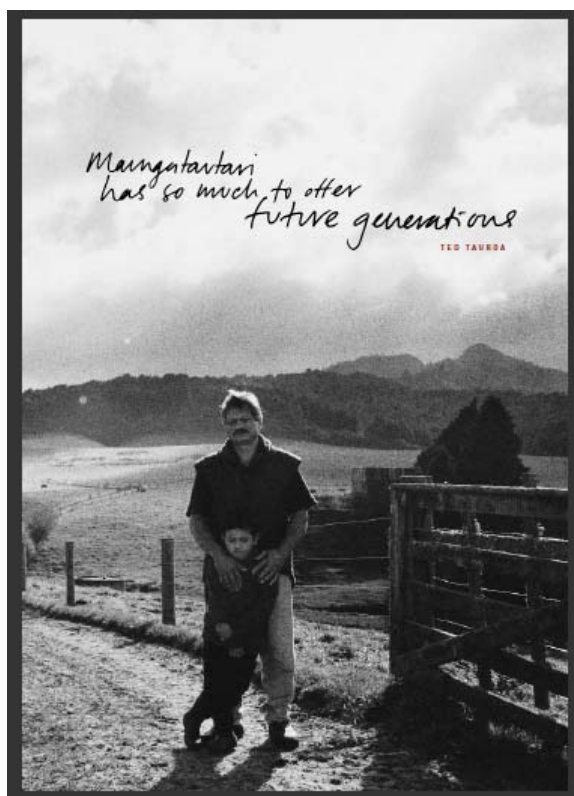
Mighty River Power has set high performance standards and we intend to meet those standards next year and in the years to come. But we can only do so by being even more efficient in managing and conserving one of New Zealand's most precious, renewable and sustainable energy resources and by conducting all aspects of our business in ways that are economically focussed, socially positive and environmentally responsible. This is what our communities expect of us, and that is what we will do (Mighty River Power, 2000, p. 1).

Mighty River Power reiterates its commitment to strengthening its links with Māori and the value of *kaitiakitanga* through narrative, images and case studies throughout the annual reports. There is recognition that Māori have a special relationship with Lake Taupo and the Waikato River and, as with Mighty River Power, actively wish to preserve and sustain the precious qualities of these living *taonga* (Mighty River Power, 2000, p.16, 2001 p. 18, 2002 p. 34).

Further early examples include contributions to annual cultural events, education and environment skills training (Mighty River Power, 2001, p. 18), recording cultural knowledge

and histories (Mighty River Power, 2002, p. 18) and the establishment of an Ecological Trust (Mighty River Power, 2003, p. 26). Case studies illustrating Mighty River Power's commitment to Māori and the river environment are presented in the 2002 annual report including

- Bill Galvin's recording of the local Māori history around Orakei Korako, with support from Mighty River Power (pp. 16-18);
- Ted Tauroa who is involved with the Maungatautari Ecological Island Trust, which aimed to construct a pest proof fence around Maungatautari mountain to restore the *mana* of the mountain and the forest and birdlife within it (pp. 40-42).



Source: Mighty River Power, 2002, p. 41

Figure 1: Maungatautari

A photograph selected to enhance the image of the company as *kaitiaki* accompanies each case study. A photograph of Ted Tauroa with a young Māori boy (Figure 1) accompanied by the words 'Maungatautari has so much to offer future generations' was presented with the Maungatautari story. This photograph and narrative highlights Mighty River Power's environmental protection focus using emotive language to emphasise the long-term view of the company.

Ted's story confirms the image Mighty River Power wants to create in the following extract:

For Ted, the Trust embodies the kaitiakitanga (the caregiving role) of his people and will ensure that Ngati Koroki-Kahukura can play their part in looking after the mountain and restoring it for the future. "Maungatautari has so much to offer future generations. If we work hard now to help restore it to

its former glory, all New Zealanders will have something very special right here” (Mighty River Power, 2002, p. 42).

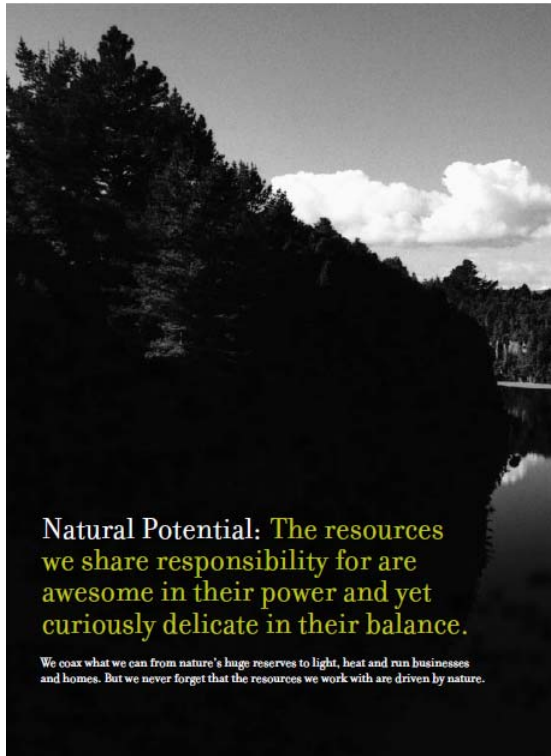
Images promoting preservation and protection of the environment for future generations appear in other early reports. The 2000 annual report contains a double-page photograph of children diving into the water at Lake Karapiro, a dam on the Waikato River, with the text ‘2000 highlights’ superimposed on the image (Figure 2) (Mighty River Power, 2000, pp. 2-3). The use of children as subjects in the photograph emphasises future generations, and the clean blue water in the photograph implies that it is safe and unspoiled. The overall theme of the photograph suggests that Mighty River Power is a guardian that is concerned with safeguarding the river and lake for present and future generations.



Source: Mighty River Power, 2000, pp.2-3

Figure 2: Our Year

The theme of environmental protection and guardianship is continued from 2001 to 2003. Stunning black and white photography focusing on the environment is used in the annual reports during this period. In the 2001 annual report photographs are combined with an emotive poem by Hone Tuwhare, *The River is an Island*, to highlight the natural beauty of the Waikato River from its source on Mount Ruapehu in the central North Island to its exit into the sea at Port Waikato. In the 2002 annual report, photography is used to depict the places and people of the communities of Lake Taupo and the Waikato. The 2003 annual report focuses on the environment and the future. The tone of the report is set from the outset with the title, ‘Potential’ which is woven throughout the discretionary narrative and photography. Concern for the environment, communities and Māori is expressed through statements relating to potential superimposed in large bold font on certain photographs (Figures 3 and 4).



Source: Mighty River Power, 2003, p.4

Figure 3: Natural Potential



Source: Mighty River Power, 2003, p.31

Figure 4: Future Potential

Figure 3 contains the narrative: ‘Natural Potential: The resources we share responsibility for are awesome in their power and yet curiously delicate in their balance’ (Mighty River Power, 2003, p. 4). This statement, presented at the beginning of the report, reiterates the relationship between Mighty River Power and their stakeholders, and the shared nature of Lake Taupo, the Waikato River and geothermal resources. Mighty River Power’s focus on the future is emphasised later in the 2003 annual report with two full-page photographs of two children sitting amongst the branches of a large tree overlooking the river, gazing up at the sky (Figure 4). Metaphorically, the tree represents Mighty River Power, which is enduring and protective while the children gazing at the sky represents looking into the future. These themes are further enhanced by the use of the narrative superimposed on the photograph:

Future potential

Our timeframes are the nanosecond and the century simultaneously.

We must deliver energy on demand to thousands of customers. But we must also work with the forces of nature across 100 year spans. Ultimately, there is just a single bottom line: the profitable, sustainable, responsible generation and retailing of energy for New Zealanders, now and into the future (Mighty River Power, 2003, p. 31).

While similar disclosures were not evident in the annual reports from 2004 to 2006, photographic case studies were again utilised in 2007 to emphasise Mighty River Power’s focus on Māori stakeholders and the community.

‘A river runs through it’ (Mighty River Power, 2007, pp. 2-3) is a double-page photographic case study relating to the Waikato RiverCare society, which has worked to improve the health of the Waikato River between Hamilton and Port Waikato since 1999. The photograph presents the society chairperson and two Mighty River Power employees,

one clearly of Māori descent, involved in planting native trees along the riverbank. All three subjects are smiling and are dressed for the task at hand. This case study emphasises Mighty River Power as a custodian of the river, caring for it's future with the help of the community.

A second case study, 'A common goal' (Mighty River Power, 2007 pp. 26-27) illustrates the specific connection between Mighty River Power and the Waikato-Tainui tribe. The photograph depicts a group of people with Mighty River Power -funded *waka ama* (outrigger canoe) on the Waikato River. The group comprises members from both organisations standing on the riverbank at Turangawaewae Marae, the meeting place of the Waikato-Tainui tribe. The story emphasises the strong relationship between Mighty River Power and Waikato-Tainui. It highlights how this relationship has contributed to Mighty River Power's stewardship of the river as a *taonga* and reflects a shared goal of ensuring the health and vitality of the Waikato River today and for the future.

Iwi partnerships that bring specific benefits to Māori are highlighted in the Chief Executive's report in the 2007 annual report. The narrative emphasises the passionate contribution to society that Mighty River Power employees make outside of the electricity business. One such example is the recording of the oral history of the Raukawa people 'a project brought to life through iwi partnerships' (Mighty River Power, 2007, p. 10). The theme of iwi partnerships for the benefit of the wider community is continued in the 2008 annual report with a detailed discussion of these partnerships. Mighty River Power describes these partnerships as 'fundamental to the way we do business' (Mighty River Power, 2008, p. 40). This statement recognises the role of Māori as landowners and guardians of the natural resources used to generate power is recognised by Mighty River Power. The value of *kaitiaki* is explicitly expressed by Mighty River Power who state 'iwi have been recognised as having special *kaitiakitanga* interests in the Waikato River' (Mighty River Power, 2008, p. 40).

Māori Trust Partnerships

The 2000 annual report includes the first of many references to Mighty River Power's commitment to business partnerships with Māori trusts for the purpose of geothermal electricity generation. Shared views and values between the organisation and Māori trusts are emphasised frequently and that Māori also recognise these long-term partnerships as significant is repeated often. These narratives demonstrate how Māori values are incorporated into the day-to-day operations of Mighty River Power and confirm Mighty River Power's aspiration of upholding Māori values in its core business.

The following case study extracts demonstrate that Māori values from a Māori perspective are incorporated into the nature of the partnerships. The Chairman of the Tuaropaki Trust that partnered Mighty River Power in operating and maintaining the geothermal plant at Mokai says

We have a terrific opportunity at Mokai to create and build the economic power of our people by applying the concepts of continuous sustainability to our commercial operations. Māori look upon geothermal resources as taonga which must be respected and used in ways which benefit Māori now and in the future (Mighty River Power, 2002, p. 34).

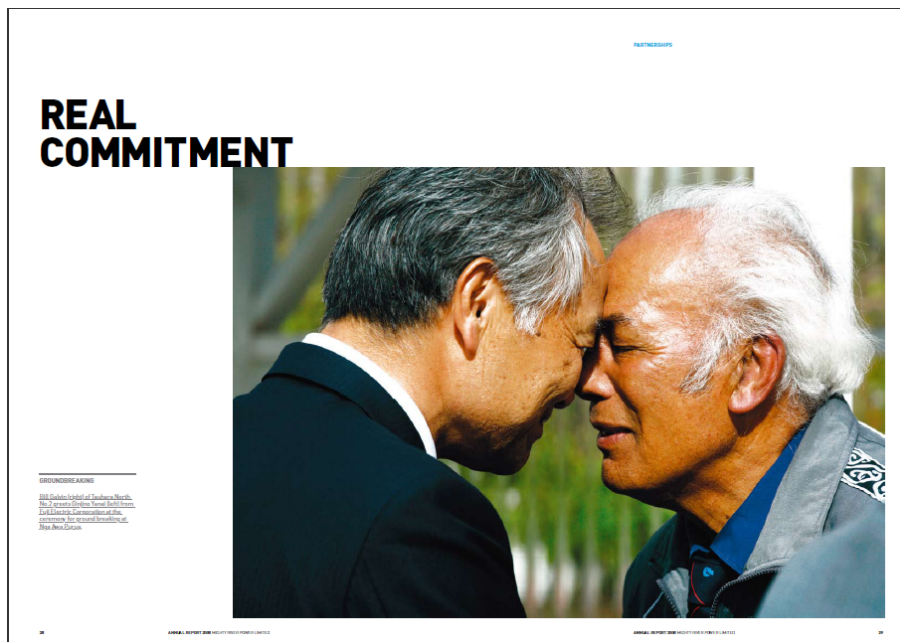
Similarly, the Chairman of Tauhara North No. 2 Trust explains the value of the partnership and its long-term vision to be *kaitiakitanga*

We value our resources because they are not for our use alone, they are also for the use of future generations. We are kaitiakitangi – guardians of the land, its resources and the life force that thrives on that land. It's not about ownership, it's about a responsibility to use that land in a sustainable manner" (Mighty River Power, 2003, p. 16).

The annual reports of 2004 to 2006 make a departure from discussing Māori trust partnerships and their relationship with Māori values. Geothermal partnerships are only discussed in terms of developments and progress made, with no promotion of Māori culture and other community involvement in the narrative and photographs. However, the importance of the partnerships to iwi is again confirmed in the Chief Executive's report and photographs of the 2007 annual report. A double-page photographic and narrative spread 'Bright Stars of the Future' discussing Mighty River Power's apprenticeship programme includes the following extract

The programme has been well supported by the Company's iwi partners and 17 of the 41 apprentices are iwi affiliated. Te Whitu (an iwi affiliated Māori apprentice in the photograph) ... is one of those (Mighty River Power, 2007, pp. 14-15, brackets author's).

The 2008 annual report is titled 'Real', and the first 11 pages of the report contain pictures and narrative focussed on the four geothermal fields in which Mighty River Power and Māori are active partners. 'Real Responsibility' (Mighty River Power, 2008, pp. 34-37) is presented to demonstrate commitment to sustainable and renewable energy. Geothermal is promoted with the 'big green tick' illustrated in a graph titled 'Real flexibility' (Mighty River Power, pp. 22-23). The graph predicts rapid growth in the 'green' geothermal electricity generation option that is the result of building strong relationships with the Māori Trusts as owners of the geothermal resources.



Source: Mighty River Power, Annual Report 2008, pp. 38-39

Figure 5: Real Commitment

Mighty River Power's 'Real commitment' to its Māori partners is illustrated by the two-page spread shown in Figure 5 (Mighty River Power, 2008, pp. 38-39). The caption reads

GROUNDBREAKING: Bill Galvin (right) of Tauhara North No.2 greets Ginjino Yanai (left) from Fuji Electric Corporation at the ceremony for ground breaking at Nga Awa Purua.

The selection of a photograph of a Māori hongi (greeting) between the representative of Fuji Electric Corporation, the manufacturer of the geothermal turbine, and the Māori trust emphasises the significance of Māori cultural values. Mighty River Power promotes these values as being embedded within the fabric of the organisation and describes the '*kaitiakitanga* approach of [their] partners integrated with the environmental guardianship and sustainability objectives of [the] geothermal business model' (Mighty River Power, 2008, p. 7).

Long-term Māori partnerships and their cultural and social advantages feature prominently in the 2009 annual report. The reports by the Chairperson and the Chief Executive acknowledge the contribution of Māori to the success of the Kawerau geothermal power station project that 'was commissioned ahead of plan, at a larger capacity and under budget' (Mighty River Power, 2009, p. 5). The cultural, social and financial advantages to all parties of these unique partnerships are reiterated many times throughout the 2009 annual report with references to participation in formal *hui* (meetings), informal contact and consultation, establishing trust and building understanding (Mighty River Power, 2009, p.19); and taking account of the principles of *kaitiaki* (Mighty River Power, 2009, p.13).

A different image

The annual reports from 2004 to 2006 deviate from the theme of Māori as *kaitiaki* with an interest in the operations of Mighty River Power. A word search of the discretionary narratives in the annual reports fail to expose any references to Māori cultural expressions of guardianship, nor do they reveal any specific reference to Māori as *tangata whenua* or *iwi*. In fact, the term 'Māori' is only found in one sentence in the 2004 annual report in reference to partnerships with Māori trusts (Mighty River Power, 2004).

The annual reports, titled 'From one generation to the next' (Mighty River Power, 2004); 'Fuelling your future' (Mighty River Power, 2005); and 'Customer expectations' (Mighty River Power, 2006) shifted the focus from promoting the identity of Mighty River Power as being *kaitiaki* to that of an indispensable business generating and retailing electricity. In the 2004 annual report a number of images highlight the dependence of people on electricity – a person reading in bed at night (p. 26), a game of hockey under lights (p. 28), lighting up the homes of Auckland city (p.30) and powering glasshouse for young plants (p. 49). These images are used to support the notion that Mighty River Power provides an essential service to people.

As in previous reports, environmental and community themes are presented in the reports of 2004-2006, however, unlike previous reports, Māori cultural values are not mentioned. The 'Sustainability Update' (Mighty River Power, 2004) and People, environment and community' sections of the annual reports (Mighty River Power, 2005; 2006) present narrative and images illustrating Mighty River Power's commitment to sustainability but there is no specific reference that Māori cultural values are inherent in this commitment. The 2004 annual report presents a case study that recognises the importance of sustainability and compromise between oft competing objectives. The image, a double-page photograph, depicts a rower surrounded by early morning mist on Lake Karapiro (pp. 44-45). A narrative that presents a commitment to sustainability is superimposed and reads

We believe a sustainable business approach is one that takes account of, and provides the best balance possible, for a range of different priorities: a sustained economy; a sustainable business; a sustained environment; and communities that continue to thrive (Mighty River Power, 2004, p.44).

Mighty River Power also recognise that their activities may conflict with those of other stakeholders. They state

There are inevitably competing objectives and outcomes. Mighty River Power looks to partner with community groups to quantify how resources should be used wisely. Partnership is often about finding other ways to involve the community. (Mighty River Power, 2004, p. 42)

These extracts represent an admission by Mighty River Power that through its operations it will not always have the same objectives as the community groups it interacts with and that there will have to be compromises. This contrasts to the identity promoted in other years of Mighty River Power possessing the Māori values such as *kaitiaki* that inform sustainability objectives.

Resource consent process and the media

From 2000 to 2003 Mighty River Power was involved in renewing its resource consents under the Resource Management Act (1991). If granted, the resource consents would allow for continued use of the Waikato River generation assets (Mighty River Power, 2000, p. 3). In order for the resource consent applications to be successful it was critical that Mighty River Power secured the support of stakeholders and in particular the corroboration of Māori and local environmental groups. The 2000 annual report recognises this and states that Mighty River Power is committed to the ‘values of world class environmental and river management’, and that ‘we make special efforts to build on our links with *tangata whenua*’ and ‘have special understandings with iwi and community groups along the Waikato River and around Lake Taupo’ (Mighty River Power, 2000, p. 16). By incorporating Māori values and promoting *kaitiaki* in their annual reports, Mighty River Power is able to present their stakeholders with an image of an organisation that is concerned with the preservation and sustainable use of the environment around Lake Taupo and the Waikato River.

Following the successful completion of the Taupo/Waikato River resource consent process and obtaining the necessary consents for continued operations, the focus of the annual reports from 2004 to 2006 changed significantly. Attention moved from concepts of *kaitiaki* and Māori values, to that of questioning the resource consent process and asking fundamental questions about electricity supply and generation, the financial and operational results, generation developments and retail activities through Mercury Energy and Metrix. During this time, Māori concepts and values are conspicuously absent from the annual reports. Environmental protection and ‘clean green’ generation still feature heavily, but these are not accompanied by concepts of Māori values that were previously prevalent in the annual reports. It appears that the focus of Mighty River Power shifted to presenting results to the government rather than promoting *kaitiaki* as a value underpinning its stakeholder relations.

The 2007 annual report saw a return to a focus on stakeholders and the promotion of Māori values. In June 2007 Mighty River Power’s electricity retailer Mercury Energy was embroiled in a media scandal following the death of a customer after the power was disconnected to their home due to an unpaid bill (The New Zealand Herald, 2007). This event is alluded to in the Chairperson’s report that states

Electricity is a vital resource which underpins our social and economic wellbeing. Like the water from which we gain energy, it is something most New Zealanders cannot do without. Events across the last few months have made us acutely aware however of the responsibility we have been given (Mighty River Power, 2007, p. 8).

This significant negative external event and ensuing media storm provides a reason for the return to the promotion of Māori values as an integral part of the day-to-day operations of Mighty River Power. The Chief Executive’s report deflects attention away from the negative events and towards a positive statement regarding the identity the company

As a Company we pride ourselves on the strong and long-lasting relationships we have with people across our operating communities, who help us each day to make this Company what it is. Our commitment, as demonstrated by the many community initiatives and programmes we invest in every year, is to ensure our contribution to society goes beyond our core business as an electricity generator and retailer (Mighty River Power, 2007, p. 6).

Discussion and conclusion

Images and narrative in the annual reports from 2000 to 2003 and 2007 to 2009 present recurring themes of environmental responsibility combined with Māori values expressed through community and Māori partnerships. In the intervening years, from 2004 to 2006, themes reflected in the annual reports explain the need for electricity and the potentially conflicting objectives of demand for electricity and an environmentally acceptable means of supply.

In the early annual reports from 2000 to 2003 Mighty River Power appears to create and promote the image of an organisation that engages with stakeholders, communities and in particular, the indigenous Māori community of New Zealand. Māori concepts and values such as *taonga* and *kaitiaki* feature prominently in the discretionary narratives and photographs. The use of the Māori word *taonga* to describe the lake and river as living treasures endorses Mighty River Power as an organisation that identifies with Māori cultural values and recognises their importance to its power generation activities using natural resources. Cultural initiatives and projects undertaken in partnership with the various *iwi* and *hapu* of the Lake Taupo and Waikato River region, are discussed to demonstrate active support for, and positive relations with, Māori as they face ‘the challenge of keeping their strong and unique place in the New Zealand of the future’ (Mighty River Power, 2002, p. 12).

The concept of *kaitiaki* is presented and emphasised in the annual reports of Mighty River Power through the use of images and discretionary narrative. Through these images and narrative, the environment is presented as a living *taonga* for future generations. These themes are repeated each year to reinforce the image the company wants its stakeholders to have of its identity (Davison, 2007; Jenkins & Yakovleva, 2006; Riel, 1995). The photographs in the annual reports are used by ‘readers wishing to scan the report without granting it the time needed to analyse figures’ (David, 2001) to gain an understanding of the values the organisation subscribes to. The photographs used in the annual reports reinforce the identity of Mighty River Power as an organisation that protects, preserves, sustains and enhances the river and its environment. In addition to the photographs, much of the narrative demonstrates that Mighty River Power has incorporated indigenous values into its identity or personality, a concept suggested by Gallhofer, et al., (2000). The narrative illustrates the commitment of the organisation to its communities that extends beyond its core business meaning it is giving without expectation of reward (Kamira, 2003). In the 2008 and 2009 reports specific reference is made to *kaitiaki* and how its incorporation into the identity of the organisation is evidence that Mighty River Power is acting as a guardian of the resources with which it is entrusted. From this analysis, it is clear that Mighty River Power seeks to confirm its identity as an organisation that is not solely concerned with generating electricity or meeting consumer demands. It attempts to consider the needs of its stakeholders including the indigenous Māori community in its day-to-day operations and adhere to values that are consistent with the concept of *kaitiakitanga*.

While statements that indigenous values are part of the organisation’s identity do not in themselves mean they are adhered to, at the very least, it can be concluded that an organisation that chooses to promote itself as adhering to these values has considered them (Gallhofer, et al., 2000). Through the use of discretionary narratives and images that reflect

indigenous values, Mighty River Power has publicly stated that it is aware of the responsibility it has to protect the environment from which it generates electricity.

This paper sought to advance the literature in two ways. First, the paper aimed to add to the considerable literature on CSR reporting by private sector entities, by extending it to the state-owned enterprise sector. By examining the discretionary narrative and images contained in the annual report, the study extends the understanding of the use of financial reporting by state-owned enterprises. Second, this longitudinal case study contributes to what is known about how entities incorporate indigenous values into the annual reports using narrative and images. The paper shows that annual report was used to promote the image of an organisation upholding the Māori value of *kaitiakitanga* as part of its social responsibility to the local community and environment. In addition, Māori partnerships and community environmental group sponsorship featured extensively in the images and narratives with specific reference to indigenous values.

The limitations of a study such as this should be acknowledged when interpreting these results. The study focuses primarily on the disclosures contained in the annual reports of a single state-owned enterprise located in New Zealand. Further research may be warranted in comparing Mighty River Power to other state-owned enterprises and private sector entities in the electricity industry. This would enable researchers to determine whether indigenous Māori values are incorporated into the annual reports of other similar entities.

Glossary (Ryan, 1994)

Hapu: Sub-group of related whanau within an Iwi

Hongi: Greet by pressing noses together

Hui: Gathering of people for a specific purpose

Iwi: Group of affiliated hapu, sub-group within a waka

Kaitiaki / Kaitiakitanga: Implies guardianship, stewardship, governance and responsibility roles

Mana: Power or influence

Māori: General term for all descendants of indigenous peoples of Aotearoa

Marae: A communal or sacred place that serves religious and social purposes in Māori society

Tangata whenua: People of the land, indigenous or native people

Taonga: Treasure, precious thing

Waka ama: Traditional outrigger canoe

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