

BUSINESS MANAGEMENT

Confidence in Corporate Reporting 2005

Detailed findings

NOVEMBER 2005



CPA
AUSTRALIA



CPA Australia is the largest professional organisation in Australia with more than 105,000 members of the accounting and business profession in Australia and overseas. Its pre-eminent position is maintained through CPA Australia's commitment to quality, ethics, rigorous codes of conduct and continued professional development programs for members.

Our mission is for CPAs to be leaders in finance, accounting and business advice.

Our vision is for the CPA designation to be the most valued designation for finance, accounting and business advisory professionals.

CPA Australia's primary role in achieving this is to support members through education, training and technical advice. It also represents the interests of members to state and federal government and to industry, academia and the general public. This is achieved by working with members, local and international bodies, on public policy, government relations, communications and marketing activities.

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CPA Australia

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FOREWORD

Since 2002, CPA Australia's annual Confidence in Corporate Reporting Survey has provided a snapshot of attitudes and expectations on topical corporate issues.

In 2005, the survey reflects the growing debate surrounding corporate responsibility, and the desire for companies to take account of and be accountable to a much wider range of stakeholders and their interests.

Many Australian businesses are leading the way with a range of corporate social responsibility programs in place, delivering strong and positive outcomes for business, stakeholders and the Australian community. This survey does not attempt to gauge the impact of these individual endeavours but rather considers the broader concepts of responsibility, accountability and reporting.

Alongside these expectations, the survey also captures personal responses on matters such as whether social and environmental considerations factor into individual's investment, employment and purchasing decisions.

The Confidence In Corporate Reporting Survey provides a further important perspective to the wider range of work CPA Australia is undertaking in the broad area of sustainability reporting. It clearly complements research undertaken by the University of Sydney and commissioned by CPA Australia that examined the sustainability reporting practices of Australian business and explored the linkages with financial and market performance and corporate governance. Copies of *Sustainability Reporting – Practices Performance and Potential* are available from www.cpaaustralia.com.au.

The Confidence In Corporate Reporting Survey will also further inform the work undertaken by our business partnership with the University of Sydney that obtained funding under the Commonwealth Government's Australian Research Council Linkage Projects to develop a framework for managing and reporting non-financial information. The project will assist professionals and government regulators, as well as many private and public sector organisations to better understand how the principles of sustainability reporting can be integrated and applied in a formal planning, risk management and decision making context.

The survey findings represent the attitudes of sample groups at the time the field work was undertaken in September 2005. The public debate at the time may have a bearing on the outcomes, and for this reason the survey will revisit recurring themes over an extended cycle of several years.

The survey's focus is on capturing public attitudes and expectations with 300 telephone interviews undertaken with members of the public. The first survey question asks these interviewees to describe their interest in the share market and so enables comparisons between the views of shareholders, and the public in general.

The survey also captures the views and attitudes of three further sample groups: Financial advisers, analysts and stockbrokers; Directors, CEO and CFOs; and Auditors. Each group is assumed to have an active interest in a company or companies, but from very different perspectives. Their views provide important additional insights to the corporate responsibility debate.

CPA Australia is the world's sixth largest professional accounting body and Australia's largest. Our membership comprises more than 105,000 individuals across large, medium and small business, public sector, academia and professional services firms including accounting, audit and financial planning. More than 20,000 members are at the highest levels of business leadership in roles of Company Director, CEO and CFO.

By taking an active role in shaping the future of corporate responsibility in Australia, CPA Australia's goal is to bring about better outcomes for our diverse membership, for business and for our communities.

Purpose of this report

While CPA Australia was directly involved in the development of the survey questionnaire, the research was undertaken by Worthington Di Marzio Research, an independent market research company. This report includes the data captured as part of the survey program presented in table and graph format. The report does not include CPA Australia's analysis or views. We believe the findings are a valuable platform for further discussion for all interested commentators, from all sides of the debate. By not including analysis CPA Australia is encouraging parties to consider the findings in the context in which they were captured and to contribute their feedback as part of ongoing discussion and debate.

CPA Australia's views are available in the accompanying series of media releases and we are willing to engage with interested parties who wish to discuss the findings in further detail. Visit www.cpaaustralia.com.au

Finally, CPA Australia carries a significant professional obligation to consider and support the public interest. We do this in two ways, by supporting policies that are in the best interest of the Australian community, and by advocating efficient and effective options for implementation. The knowledge and experience of our membership is integral to these efforts. Over coming months - in addition to continuing to work with Government, industry and professional interests at a local and international level - CPA Australia will also take these findings to our broader membership to build awareness and capture their insights into the future for corporate responsibility in Australia.



Mark Coughlin FCPA
President
CPA Australia

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KEY FACTS

Timing

All 700 interviews took place in September 2005.

SAMPLES

Public

This sample is made up of 300 members of the public from mainland capital cities.

Shareholders

This sample group includes 166 individuals who indicated they had an interest in the share market directly, as part of a managed fund or in superannuation they 'fully control'.

Additional Sample Groups

The samples with a professional interest comprised:

- 150 financial advisers, financial analysts and stockbrokers
- 200 CEOs, CFOs and Directors – drawn from CPA Australia's membership database
- 50 Auditors – external and internal audit - drawn from CPA Australia's membership database

Copies of previous years' CPA Australia Confidence in Corporate Reporting Survey are available online at www.cpaustralia.com.au

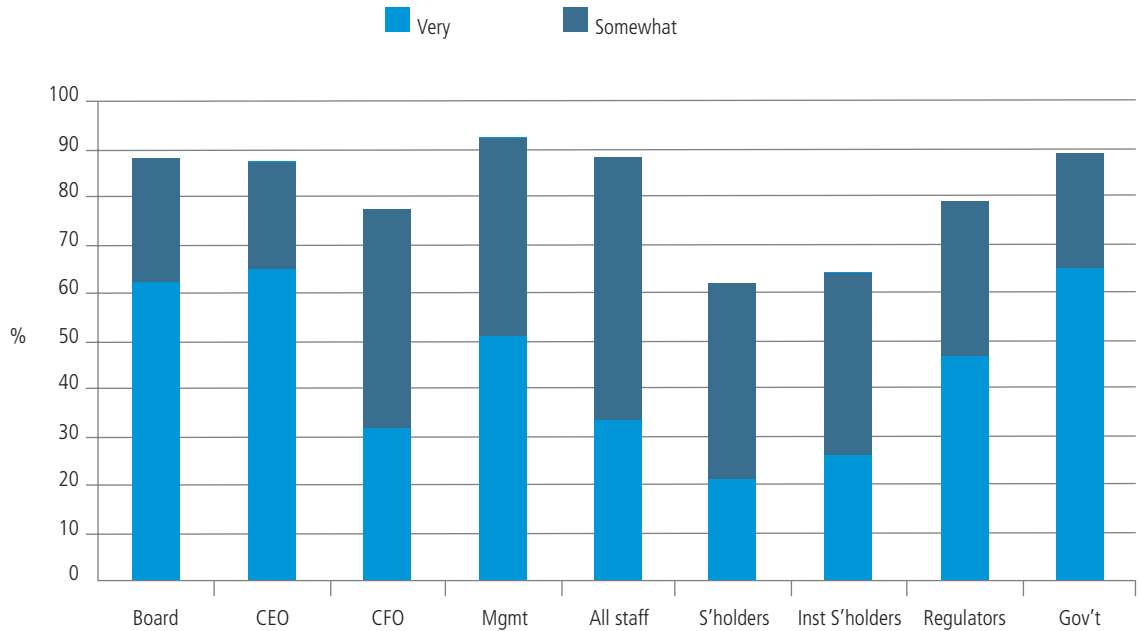
QUESTION 2: WHO IS RESPONSIBLE?

“For the purposes of this study, we can define ‘Environmental Obligations’ as being responsible for the physical environment and either not damaging or making good any damage done to the environment. And we can define ‘Social Obligations’ as taking a responsible and fair attitude to the communities in which a company operates and the needs and interests of its workers.

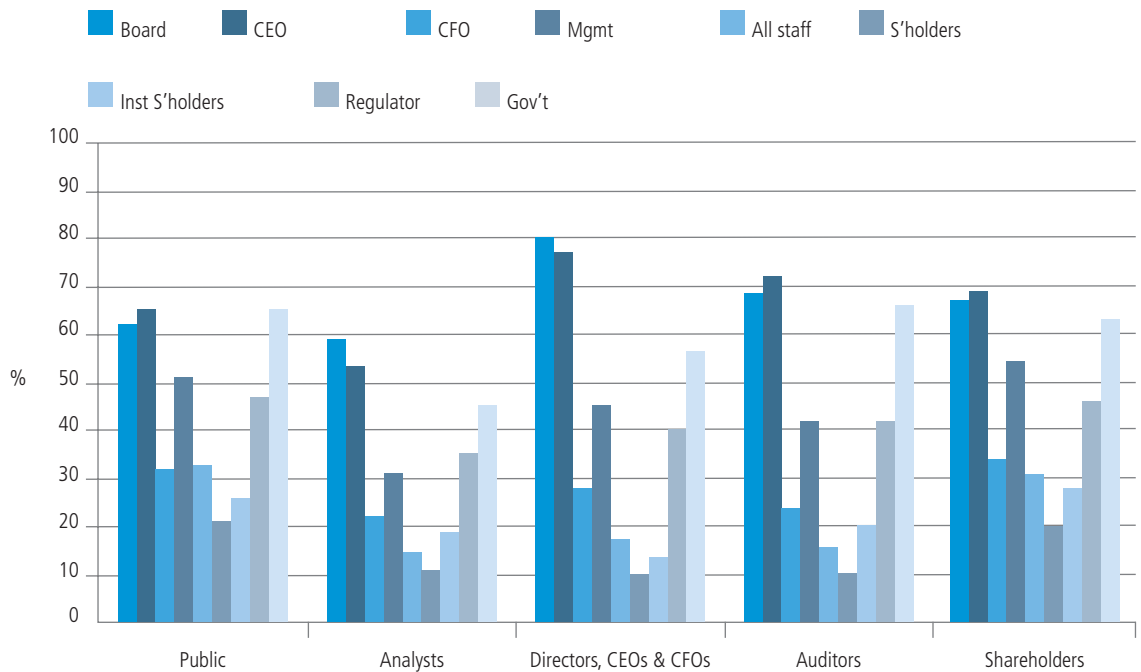
I am now going to read out a list of who could be responsible for a company meeting its environmental and social obligations. As I read these out, could you tell me whether you think they are very responsible, somewhat responsible or not at all responsible?”

	Total Sample	Total Public	Shareholders	Analysts, Advisors & Brokers	Directors/ CEOs/CFOs	Auditors
	(700)	(300)	(166)	(150)	(200)	(50)
	%	%	%	%	%	%
The Board of Directors						
Very responsible	67	62	67	59	80	68
Somewhat responsible	25	26	19	33	17	30
Not at all responsible	5	8	10	4	1	–
The Chief Executive						
Very responsible	66	65	69	53	77	72
Somewhat responsible	25	22	17	37	19	26
Not at all responsible	5	8	11	5	2	–
Chief Financial Officer						
Very responsible	28	32	34	22	28	24
Somewhat responsible	51	45	42	51	57	70
Not at all responsible	17	19	19	23	13	4
Management						
Very responsible	44	51	54	31	45	42
Somewhat responsible	48	41	38	60	49	54
Not at all responsible	5	6	7	5	4	2
All Staff						
Very responsible	23	33	31	15	17	16
Somewhat responsible	62	55	58	61	72	70
Not at all responsible	11	9	8	18	10	10
Shareholders of the company						
Very responsible	15	21	20	11	10	10
Somewhat responsible	40	41	44	40	41	38
Not at all responsible	41	36	34	41	45	48
Institutional shareholders						
Very responsible	20	26	28	19	14	20
Somewhat responsible	41	38	34	43	43	46
Not at all responsible	33	32	34	30	39	30
Company regulators						
Very responsible	42	47	46	35	40	42
Somewhat responsible	35	32	33	37	38	42
Not at all responsible	18	16	17	23	19	12
The Government						
Very responsible	58	65	63	45	56	66
Somewhat responsible	33	24	24	46	37	32
Not at all responsible	9	11	13	9	7	2

2A. Who is responsible for a company meeting its environmental and social obligations...
(Public)



2B. Who is very responsible for a company meeting its environmental and social obligations...



2C. A consistent top 5...

	Public	Shareholders	Analysts	Directors, CEOs & CFOs	Auditors
Board	1	2	1	1	2
CEO	2	1	2	2	1
Government	3	3	3	3	3
Management	4	4	5	4	4
Regulators	5	5	4	5	4

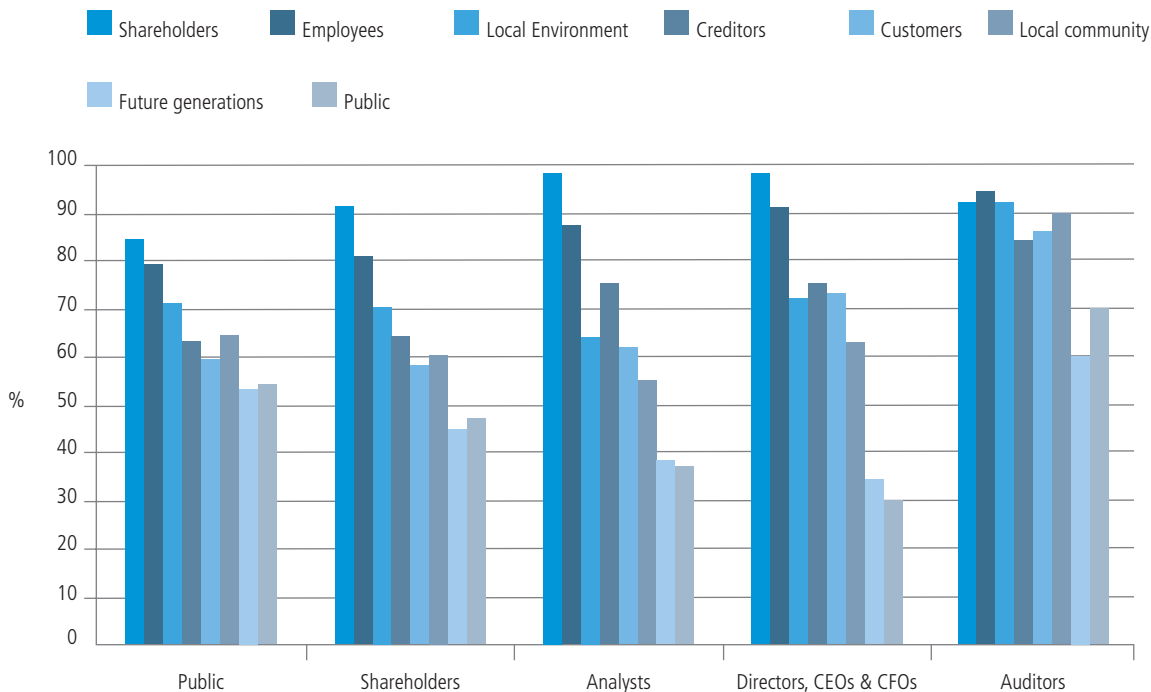
QUESTION 3: WHO IS A STAKEHOLDER?

"You might have heard the term 'stakeholder' in relation to a public company. Who would you include as stakeholders from the following list?"

	Total Sample	Total Public	Shareholders	Analysts, Advisors & Brokers	Directors/CEOs/CFOs	Auditors
	(700)	(300)	(166)	(150)	(200)	(50)
	%	%	%	%	%	%
Shareholders	92	84	91	98	98	92
Employees	85	79	81	87	91	94
Local environment where the business operates	71	71	70	64	72	92
Creditors	71	63	64	75	75	84
Customers	65	59	58	62	73	86
Local communities where the business operates	63	64	60	55	63	90
Future generations	45	53	45	38	34	60
The Australian public	44	54	47	37	30	70
None of the above	2	2	1	1	1	2

Notes: Don't knows not shown.

3. Who is a stakeholder?

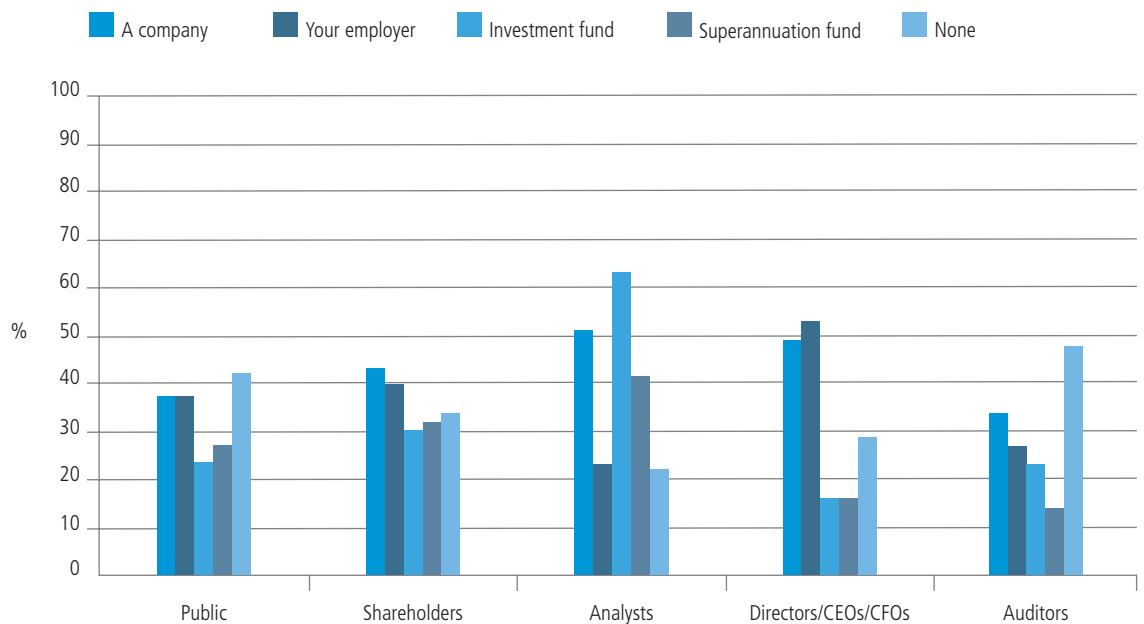


QUESTION 4: DO AUSTRALIANS SEEK OUT SOCIAL AND ENVIRONMENTAL INFORMATION?

"Have you personally ever sought information about the social and/or environmental activities of...?"

	Total Sample	Total Public	Shareholders	Analysts, Advisors & Brokers	Directors/ CEOs/CFOs	Auditors
	(700)	(300)	(166)	(150)	(200)	(50)
	%	%	%	%	%	%
Sought information from:						
A particular company	43	37	43	51	49	34
Your employer	38	37	40	24	54	26
An investment fund, such as a managed fund	30	23	30	63	16	22
A superannuation fund	26	27	31	41	16	14
None of the above	35	42	34	23	29	48

4. Have you sought information about the social and/or environmental activities of...

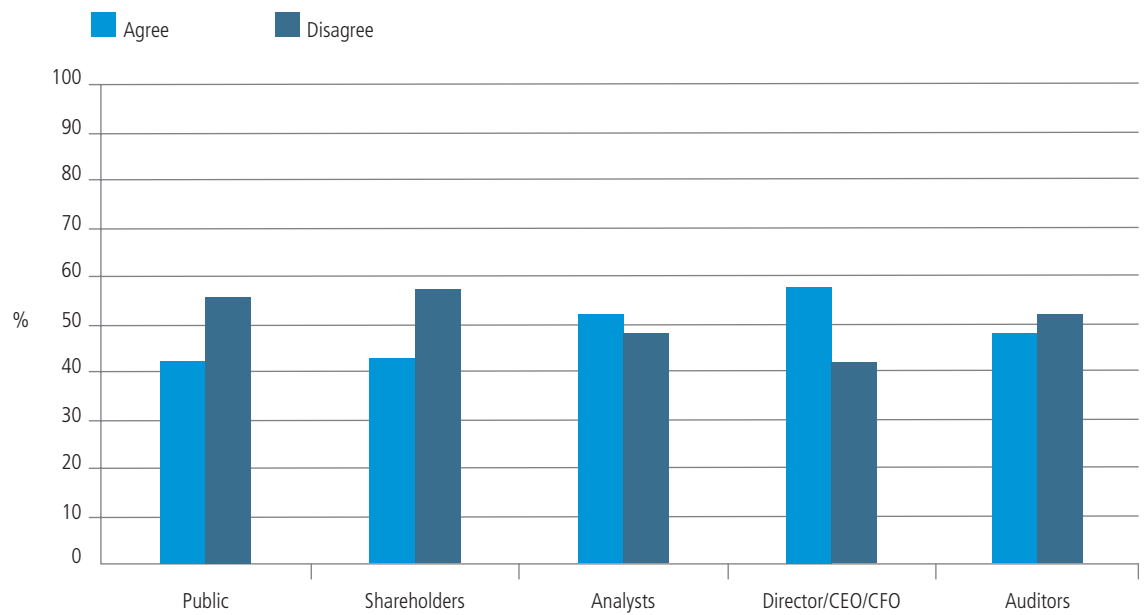


QUESTION 5: PERSPECTIVES ON THE ROLE OF A COMPANY

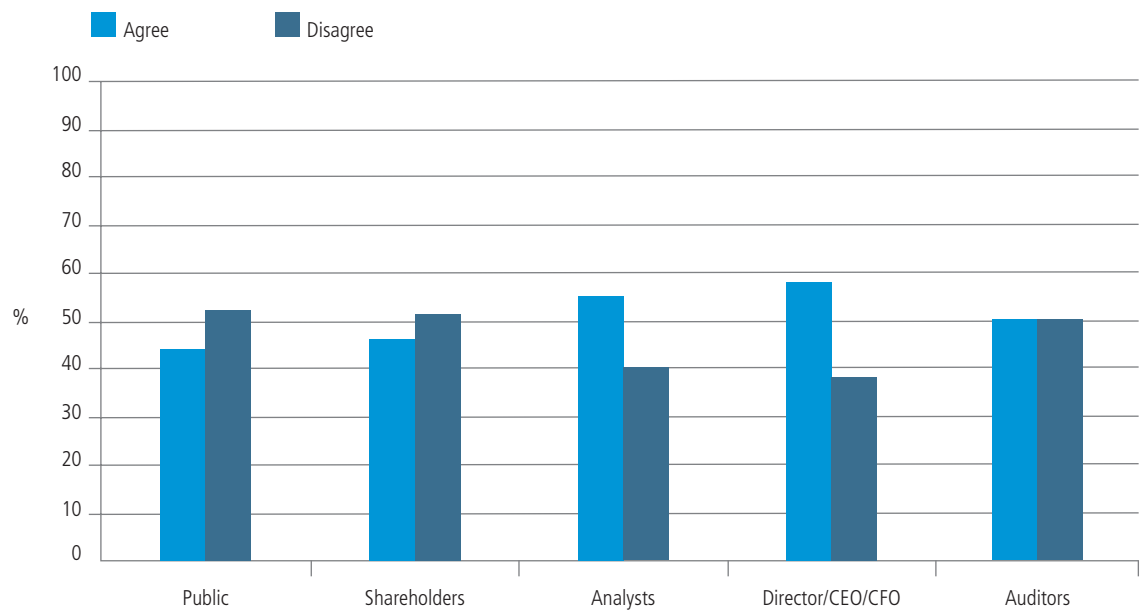
"I am now going to read out some statements about companies. As I do, could you tell me for each whether you agree a lot or a little or disagree a little or a lot..."

		Total Sample	Total Public	Shareholders	Analysts, Advisors & Brokers	Directors/ CEOs/CFOs	Auditors
		(700)	(300)	(166)	(150)	(200)	(50)
		%	%	%	%	%	%
A. A company exists only to build shareholder value	A	49	42	43	52	58	48
	D	50	56	57	48	42	52
B. Australian company directors adequately balance the financial performance of the company with its social and environmental concerns	A	51	44	46	55	58	50
	D	45	52	51	40	38	50
C. Stakeholders have adequate means to influence the social and environmental practices of companies	A	55	52	43	61	55	50
	D	44	45	54	39	45	46
D. Better management of a company's social and environmental concerns benefits shareholders	A	86	86	86	87	83	86
	D	13	12	12	11	16	14
E. Financial performance is more important than social and environmental concerns	A	43	38	34	43	53	38
	D	54	59	62	54	45	58
F. The interests of the shareholders and other stakeholders should be of equal importance to the company	A	78	86	87	73	66	90
	D	21	13	13	24	34	10

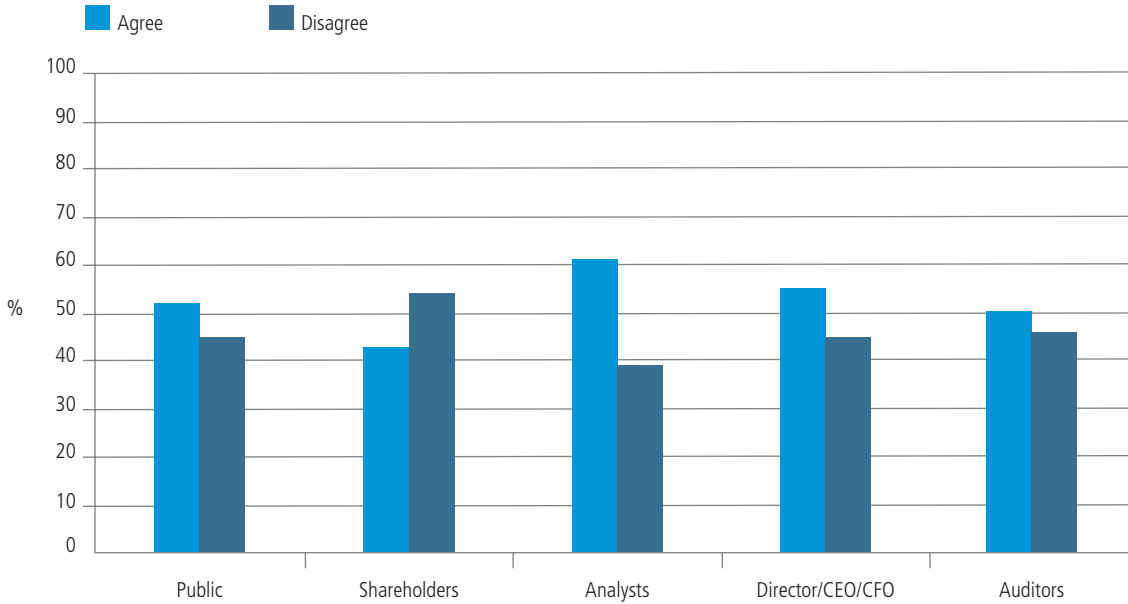
5A. A company exists only to build shareholder value



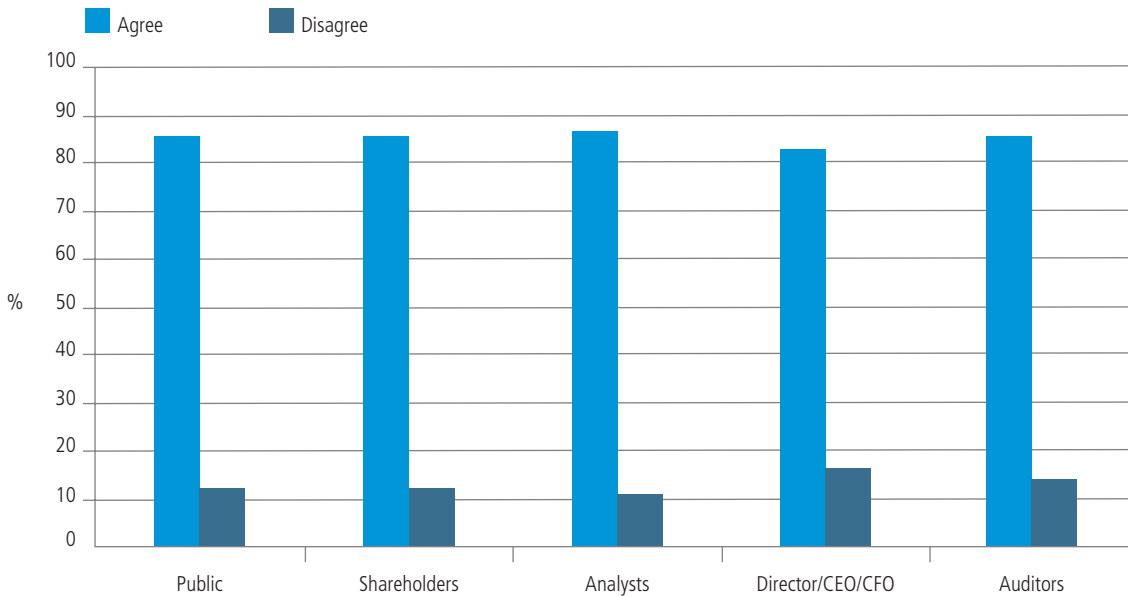
5B. Australian company directors adequately balance the financial performance of the company with its social and environmental concerns



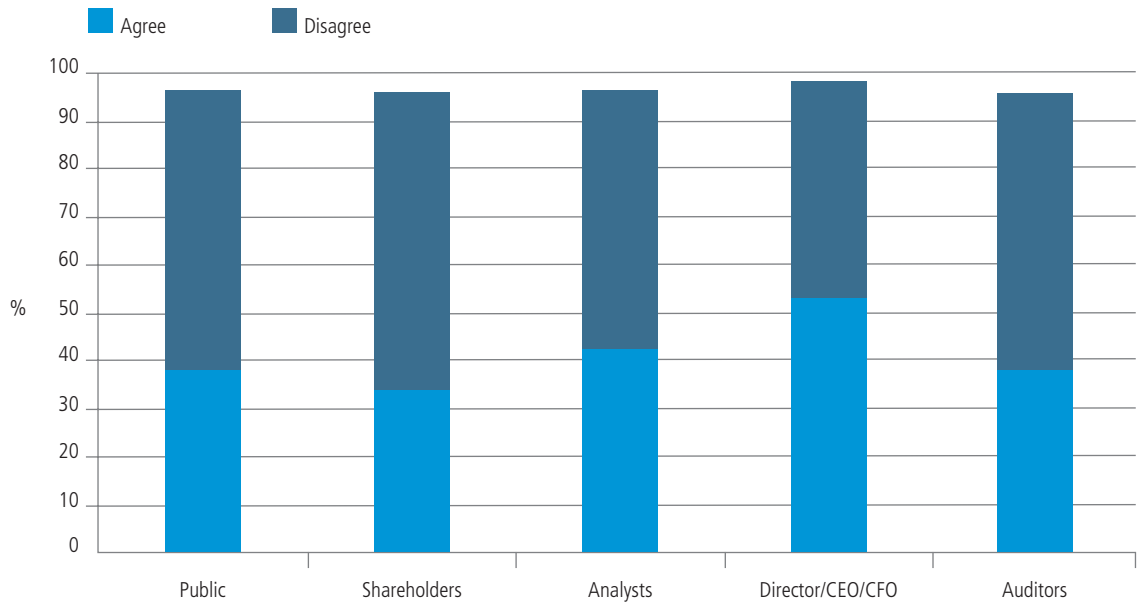
5C. Stakeholders have adequate means to influence the social and environmental practices of companies



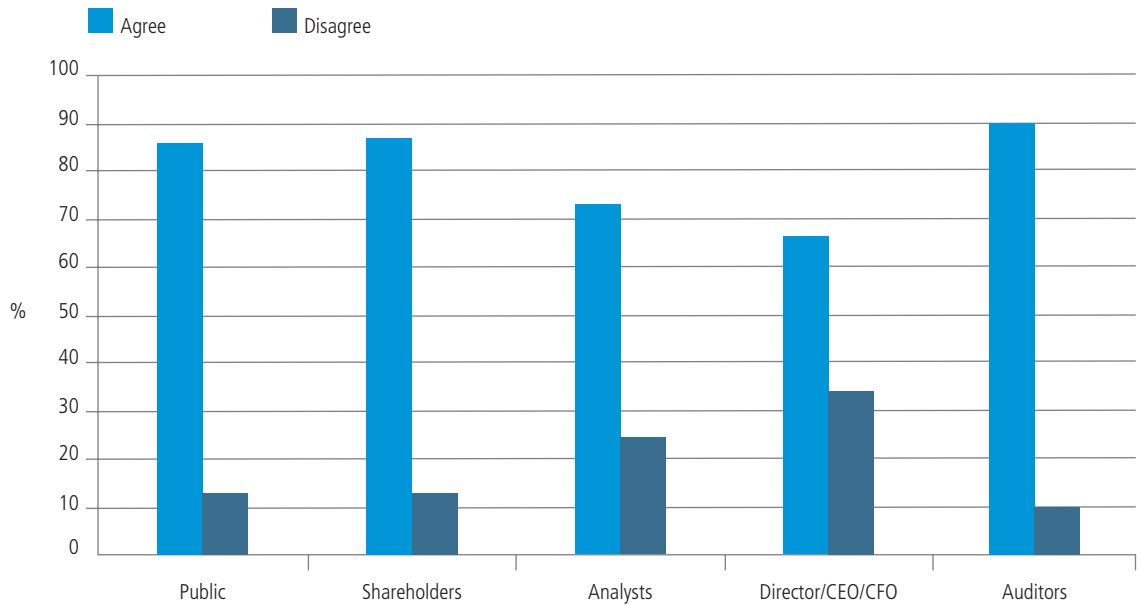
5D. Better management of a company's social and environmental concerns benefits shareholders



5E. Financial performance is more important than social and environmental concerns



5F. The interests of shareholders and other stakeholders should be of equal importance to a company



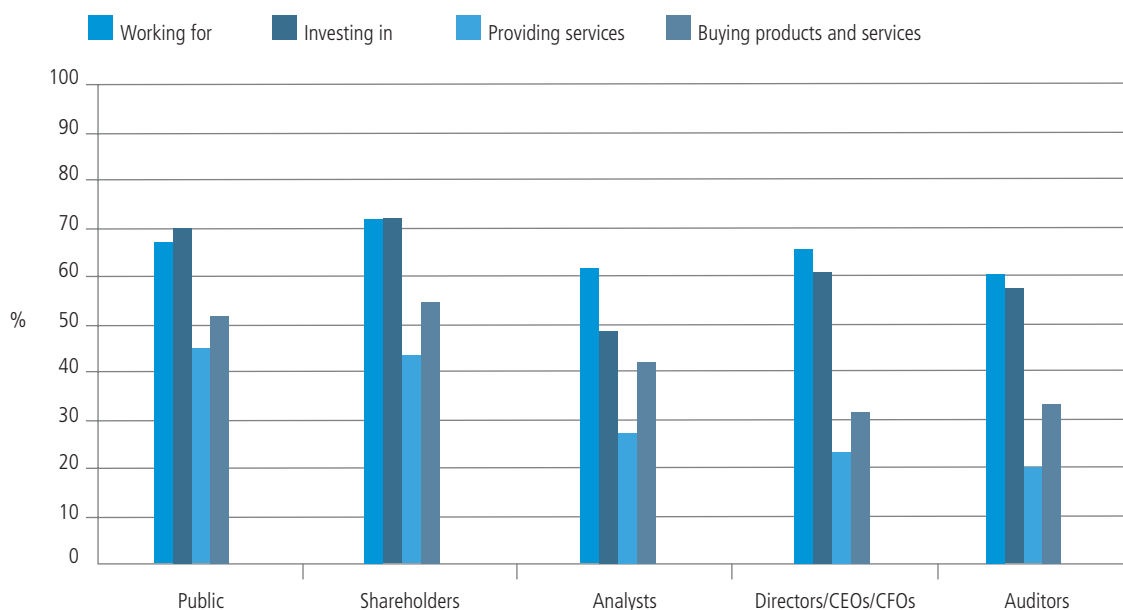
QUESTION 6A: IMPACT OF ENVIRONMENTAL REPUTATION ON EMPLOYMENT, INVESTMENT AND CONSUMER DECISION MAKING

"If a company has an unfavourable environmental reputation, would this discourage you a lot, a little or not at all from...?"

	Total Sample	Total Public	Shareholders	Analysts, Advisors & Brokers	Directors/CEOs/CFOs	Auditors
	(700)	(300)	(166)	(150)	(200)	(50)
	%	%	%	%	%	%
Working for the company						
Discourage a lot	65	67	72	61	66	60
Discourage a little	28	26	21	30	27	36
Not at all discouraged	6	6	6	8	6	4
Investing in the company						
Discourage a lot	62	70	72	49	61	56
Discourage a little	30	22	19	40	34	32
Not at all discouraged	8	8	9	11	6	10
Providing services or supplies to the company						
Discourage a lot	33	44	43	27	23	20
Discourage a little	45	40	41	44	49	58
Not at all discouraged	21	14	14	26	28	20
Buying the company's products or services						
Discourage a lot	44	52	55	43	33	42
Discourage a little	42	37	36	41	50	42
Not at all discouraged	14	11	9	17	17	14

Notes: Don't knows not shown.

6A. Discouraged A LOT by unfavourable environmental reputation



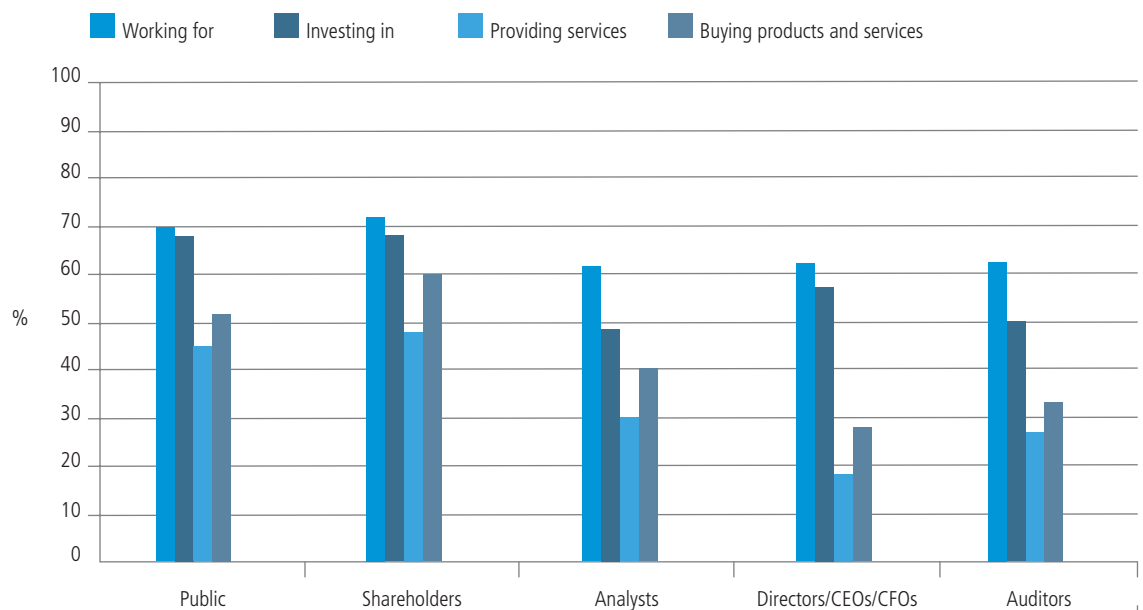
QUESTION 6B: IMPACT OF SOCIAL REPUTATION ON EMPLOYMENT, INVESTMENT AND CONSUMER DECISION MAKING

"If a company has an unfavourable social reputation, would this discourage you a lot, a little or not at all from...?"

	Total Sample	Total Public	Shareholders	Analysts, Advisors & Brokers	Directors/CEOs/CFOs	Auditors
	(700)	(300)	(166)	(150)	(200)	(50)
	%	%	%	%	%	%
Working for the company						
Discourage a lot	66	70	72	62	63	62
Discourage a little	29	25	24	31	31	34
Not at all discouraged	5	5	4	6	5	4
Investing in the company						
Discourage a lot	56	68	67	47	46	50
Discourage a little	36	26	25	43	46	42
Not at all discouraged	8	6	7	10	9	8
Providing services or supplies to the company						
Discourage a lot	36	47	48	30	26	26
Discourage a little	45	38	38	50	51	54
Not at all discouraged	18	14	12	19	24	18
Buying the company's products and services						
Discourage a lot	46	55	60	40	37	44
Discourage a little	42	34	30	49	46	46
Not at all discouraged	12	10	9	11	17	8

Notes: Don't knows not shown.

6B. Discouraged A LOT by unfavourable social reputation



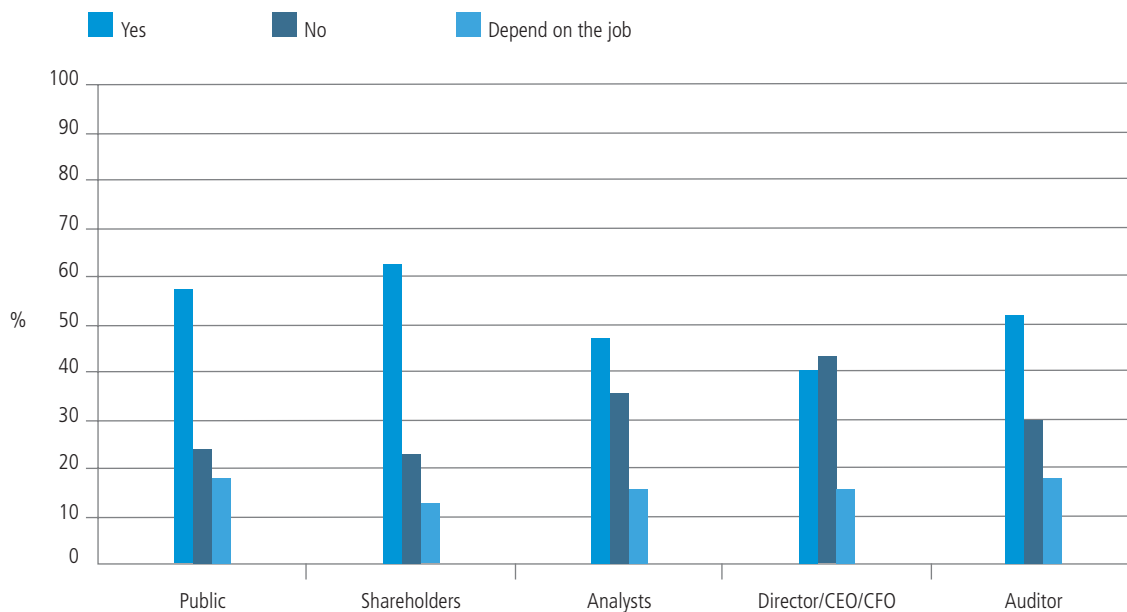
QUESTION 7A: IMPACT ON SALARY EXPECTATIONS

“Would you be willing to accept a lower wage / salary to work for a company with an excellent social and environmental reputation?”

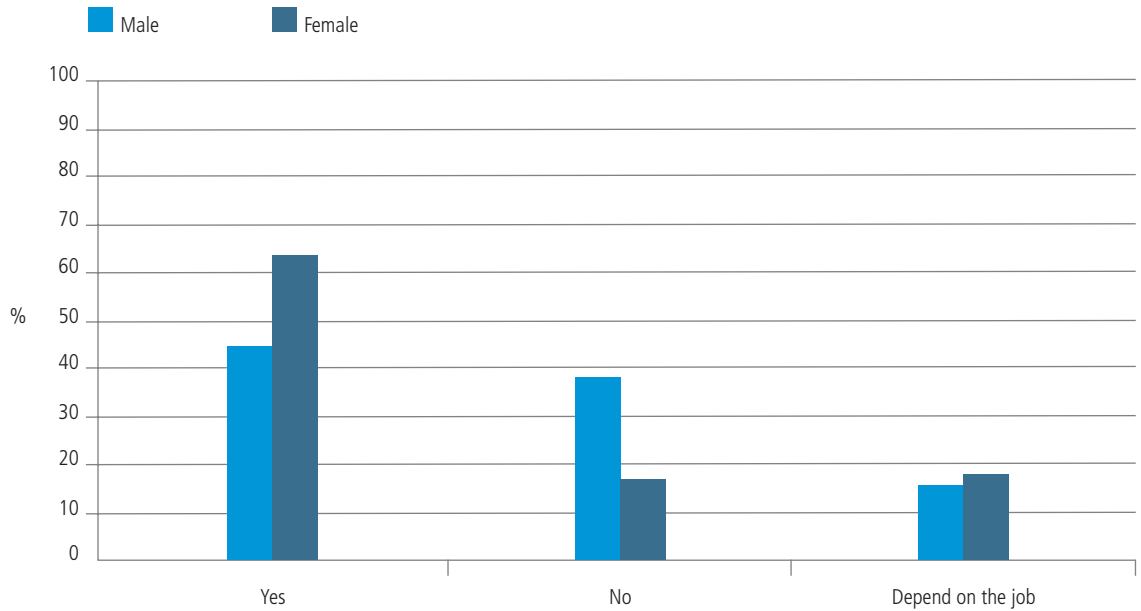
	Total Sample	Total Public	Shareholders	Analysts, Advisors & Brokers	Directors/ CEOs/CFOs	Auditors
	(700)	(300)	(166)	(150)	(200)	(50)
	%	%	%	%	%	%
Yes	50	57	62	47	40	52
No	32	24	23	36	43	30
Would depend on the job	17	18	13	16	16	18
Don't know	1	1	2	1	2	–

	Age Group						
			18-24	25-35	35-44	45-54	55+
	Male	Female	(17)	(94)	(200)	(197)	(192)
	%	%	%	%	%	%	%
Yes	45	64	47	39	56	49	49
No	38	17	24	37	31	34	31
Would depend on the job	16	18	29	22	13	17	17
Don't know	1	1		1	1		6

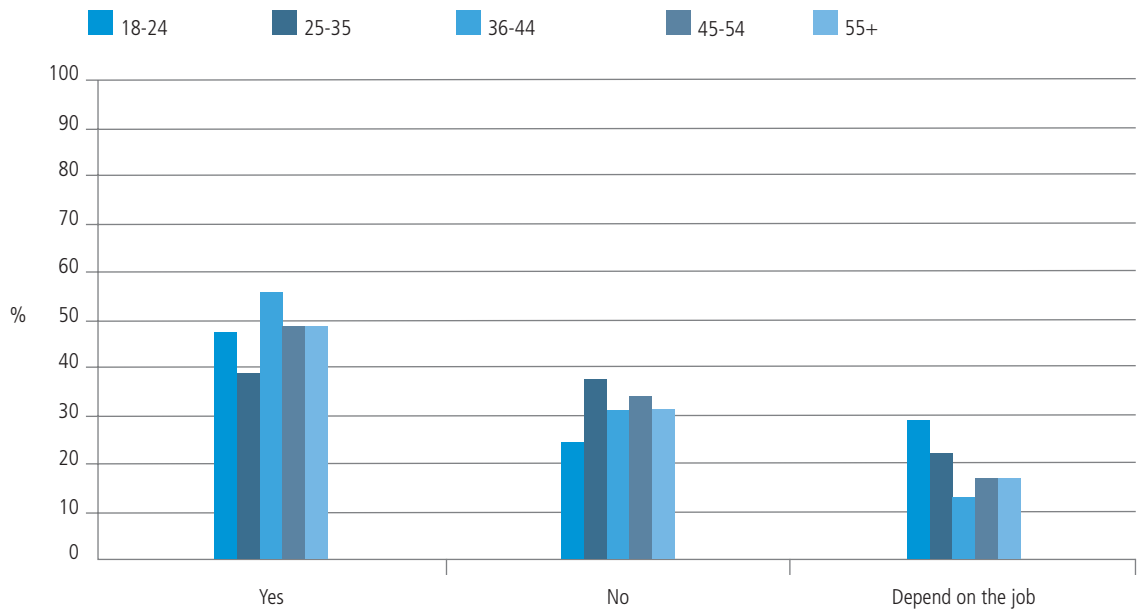
7A(i). Willing to accept a lower wage or salary to work for a company with an excellent social and environmental reputation



7A(ii). Willing to accept a lower wage or salary to work for a company with an excellent social and environmental reputation
(Gender)



7A(iii). Willing to accept a lower wage or salary to work for a company with an excellent social and environmental reputation
(Age)



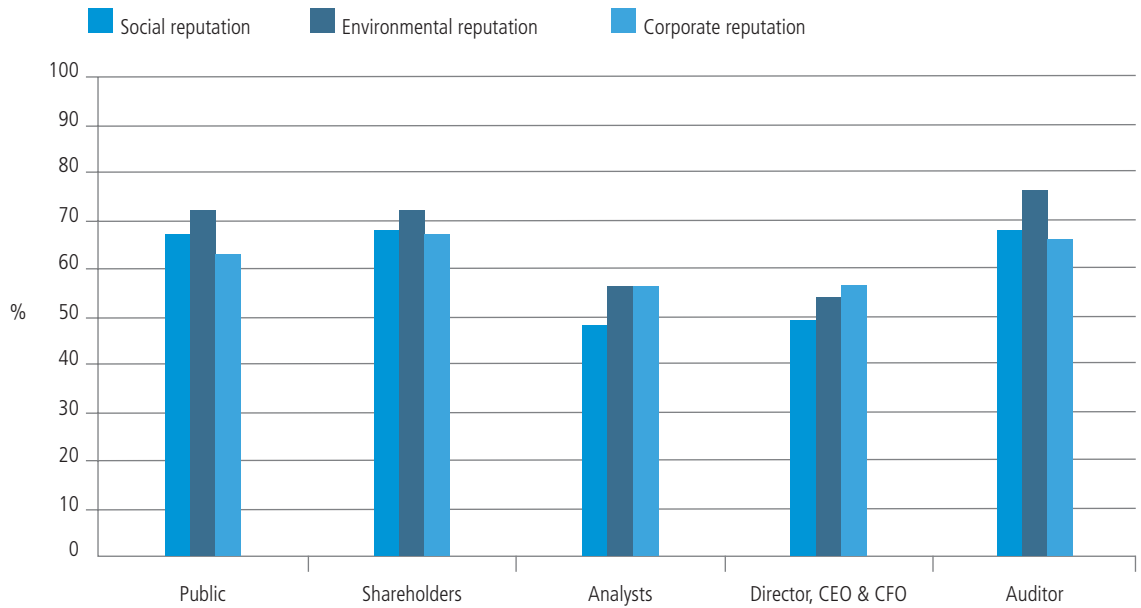
QUESTION 7B: IMPACT ON INVESTMENT EXPECTATIONS

"Would you be willing to accept a lower investment return from a company with...?"

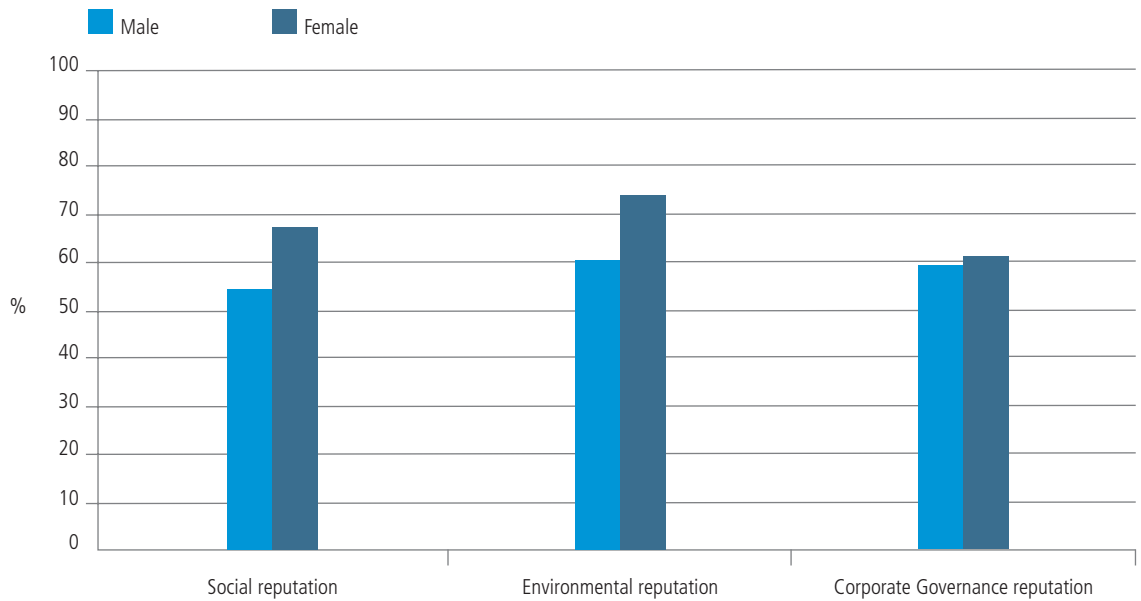
	Total Sample	Total Public	Shareholders	Analysts, Advisors & Brokers	Directors/ CEOs/CFOs	Auditors
	(700)	(300)	(166)	(150)	(200)	(50)
	%	%	%	%	%	%
An excellent social reputation						
Yes	58	67	68	48	49	68
No	39	29	29	49	48	30
Don't know	4	4	3	3	4	2
An excellent environmental reputation						
Yes	64	72	72	56	54	76
No	34	26	26	41	43	22
Don't know	3	2	2	3	4	2
An excellent reputation for corporate governance						
Yes	59	63	67	56	56	66
No	37	33	30	40	42	32
Don't know	4	5	3	4	3	2

			Age Group				
			18-24	25-35	35-44	45-54	55+
			(17)	(94)	(200)	(197)	(192)
			%	%	%	%	%
An excellent social reputation							
Yes	54	67	29	55	62	59	56
No	42	28	71	43	36	37	39
Don't know	3	5		2	2	5	5
An excellent environmental reputation							
Yes	60	74	65	56	70	65	59
No	38	22	35	44	29	31	36
Don't know	2	4			2	3	5
An excellent reputation for corporate governance							
Yes	59	61	41	55	58	60	64
No	38	33	53	41	39	37	31
Don't know	3	7	6	3	3	4	5

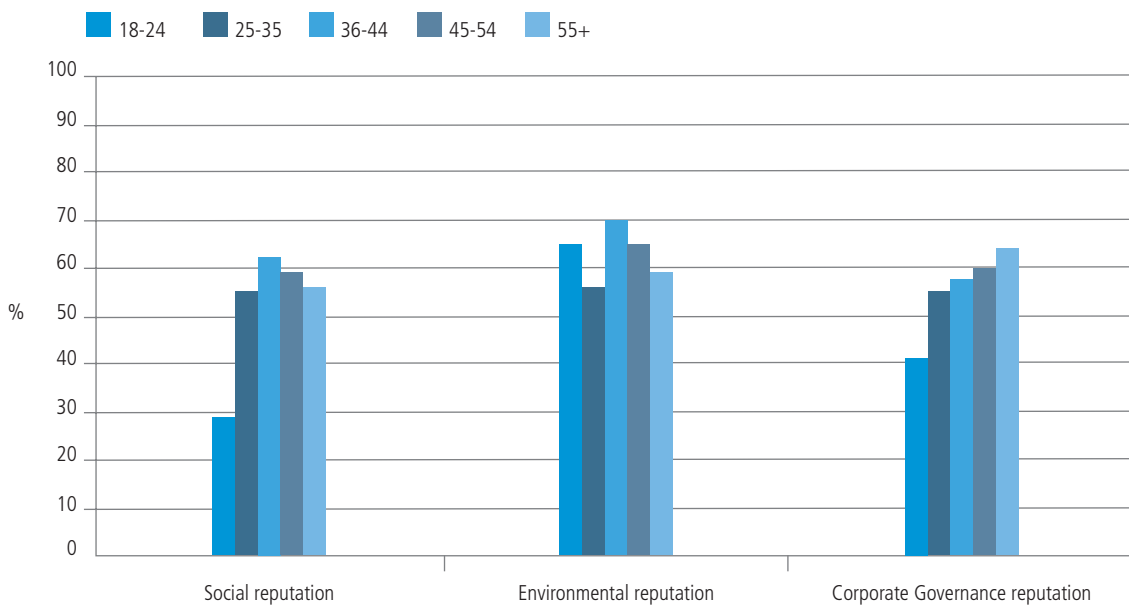
7B(i). Willing to accept a lower investment return from a company with an excellent...



7B(ii). Willing to accept a lower investment return from a company with an excellent...



7B(iii). Willing to accept a lower investment return from a company with an excellent...
(Age)

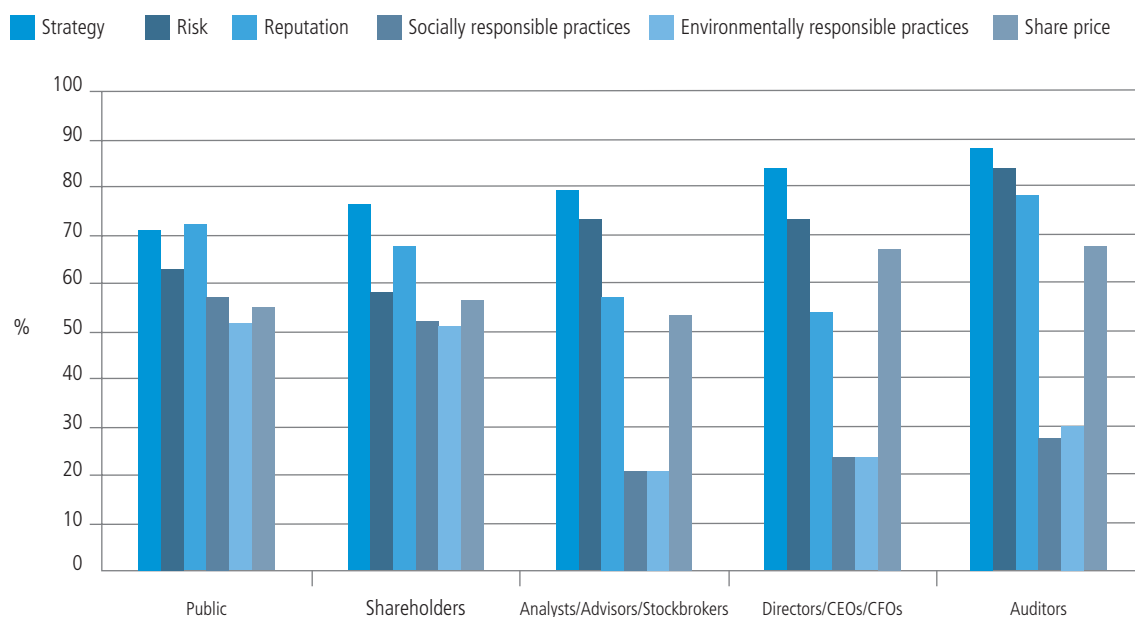


QUESTION 8A: IMPACT OF SOCIAL AND ENVIRONMENTAL FACTORS ON INVESTMENT DECISION MAKING?

“When considering an investment opportunity, how important are the following factors that I will read out. Would you tell me if they are very important, somewhat important, not very or not at all important?”

	Total Sample	Total Public	Shareholders	Analysts, Advisors & Brokers	Directors/ CEOs/CFOs	Auditors
	(700)	(300)	(166)	(150)	(200)	(50)
	%	%	%	%	%	%
The strategy of the company						
Very	78	71	77	79	84	88
Somewhat	20	25	20	19	16	8
Not very	1	1	1	1	1	2
Total positive	99	97	98	99	101	98
Not at all	1	2	2	1	–	2
The degree of risk						
Very	69	63	58	73	73	84
Somewhat	27	32	37	23	24	14
Not very	2	3	3	1	2	2
Total positive	98	98	98	97	99	100
Not at all	1	2	1	2	1	–
The reputation of the company						
Very	64	72	69	57	54	78
Somewhat	32	24	28	39	41	18
Not very	3	1	–	3	5	2
Total positive	99	97	97	99	100	98
Not at all	1	2	2	1	–	–
Commitment to socially responsible practices						
Very	37	57	53	21	24	28
Somewhat	53	37	42	65	65	64
Not very	6	3	3	9	9	6
Total positive	96	97	98	95	98	98
Not at all	3	2	2	4	4	2
Commitment to environmentally responsible practices						
Very	36	52	51	21	24	30
Somewhat	54	43	46	61	64	60
Not very	8	3	2	16	9	10
Total positive	98	98	99	98	97	100
Not at all	2	2	1	3	4	–
The share price						
Very	59	55	57	53	67	68
Somewhat	30	32	30	34	26	28
Not very	6	7	7	5	4	4
Total positive	95	94	94	92	97	100
Not at all	4	5	5	7	3	–

8A. Factors that are VERY important to investment decision making



QUESTION 8B: OTHER FACTORS INFLUENCING INVESTMENT DECISION MAKING

“Is there any other factor, not on that list, that you would consider important?”

	Total Sample	Total Public	Shareholders	Analysts, Advisors & Brokers	Directors/CEOs/CFOs	Auditors
	(700)	(300)	(166)	(150)	(200)	(50)
	%	%	%	%	%	%
Dividends / returns	10	7	10	12	16	6
Management	8	3	4	13	12	12
Past performance / history	6	2	2	10	8	8
General forecasting / future prospects	4	3	5	5	5	8
Industry that company business is in	4	2	4	5	5	2
Strength / stability of company	3	2	2	5	4	–
Treatment of employees	3	3	3	1	4	–

Note: 1. Results below 3% not shown.

QUESTION 9: TERMINOLOGY

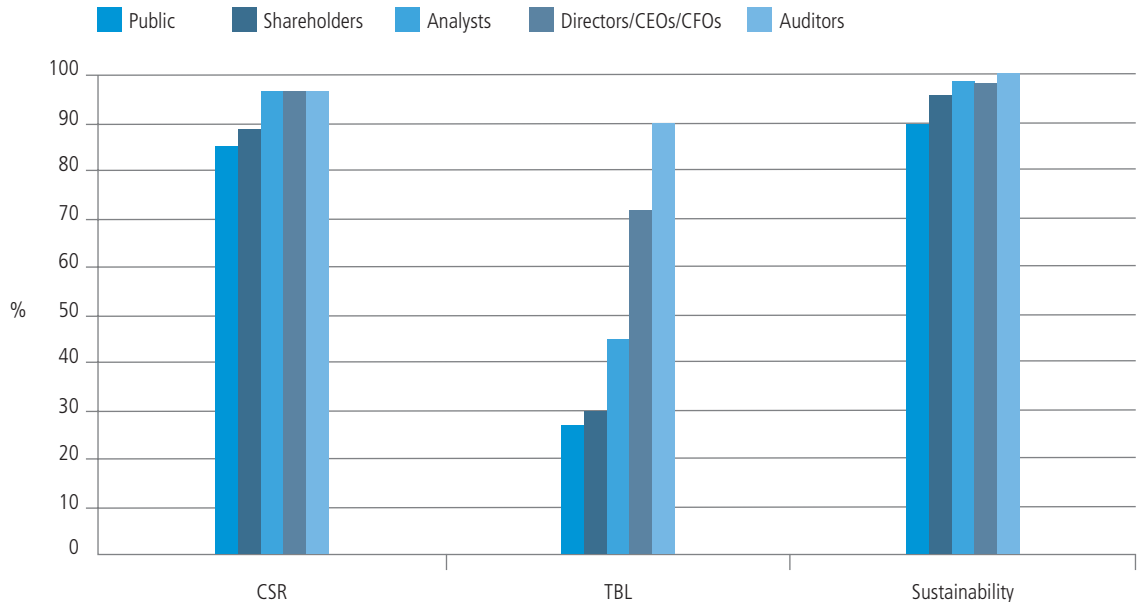
Question 9a: "Are you aware of the following term?"

Question 9b: "Do you believe these terms all mean the same thing?"

	Total Sample	Total Public	Shareholders	Analysts, Advisors & Brokers	Directors/ CEOs/CFOs	Auditors
	(700)	(300)	(166)	(150)	(200)	(50)
	%	%	%	%	%	%
Corporate Social Responsibility						
Yes	92	85	89	97	97	97
No	8	15	11	3	3	4
Triple Bottom Line Reporting						
Yes	48	27	30	45	72	90
No	52	73	70	55	29	10
Sustainability						
Yes	95	90	96	99	98	100
No	5	10	4	1	3	–
Q.9B Believe these terms mean the same thing						
Yes	16	17	14	13	16	28
No	74	73	75	75	75	66
Don't know	10	10	11	12	10	6

Note: 1. Don't knows not shown for Q.9a.

9. Are you aware of the following terms?

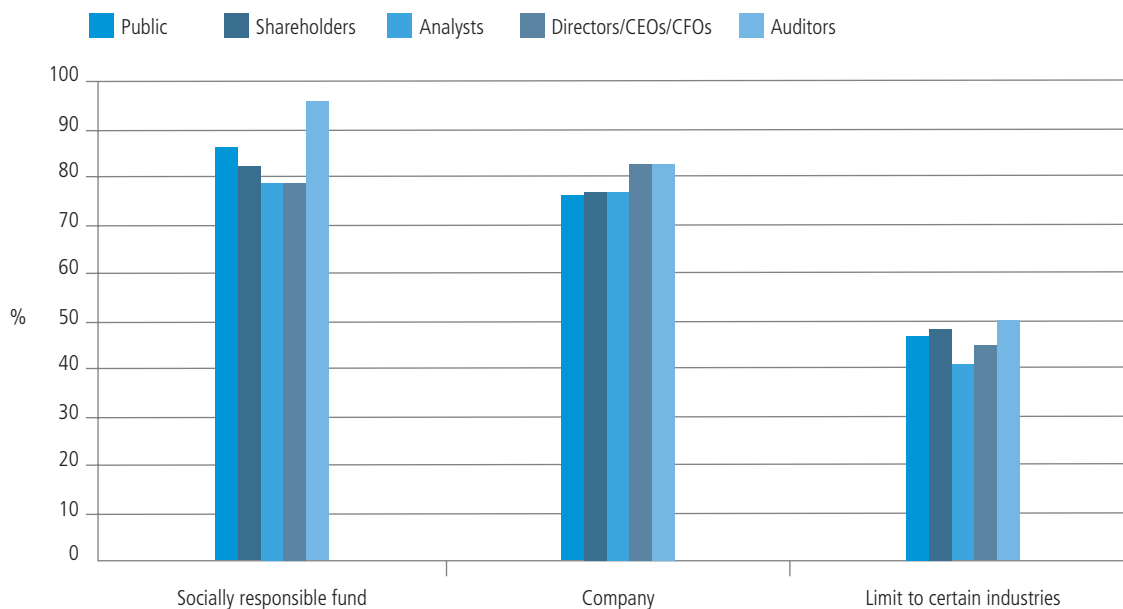


QUESTION 10: HOW DO YOU MAKE A SOCIALLY AND ENVIRONMENTALLY SOUND INVESTMENT?

"If you were looking to invest in a business that adopted socially and environmentally responsible practices, would you...?"

	Total Sample	Total Public	Shareholders	Analysts, Advisors & Brokers	Directors/CEOs/CFOs	Auditors
	(700)	(300)	(166)	(150)	(200)	(50)
	%	%	%	%	%	%
Invest in a socially responsible fund						
Yes	83	86	82	79	79	96
No	12	12	16	16	13	4
Don't know	4	2	2	5	9	–
Invest in a specific company						
Yes	79	76	77	77	83	80
No	18	20	20	19	14	16
Don't know	4	4	3	4	4	4
Limit your investment to certain industries only						
Yes	46	47	48	41	45	50
No	53	51	52	56	55	48
Don't know	1	2	1	3	–	2

10. Options for making a socially and environmentally sound investment



QUESTION 11: SOURCES OF SOCIAL AND ENVIRONMENTAL INVESTMENT INFORMATION

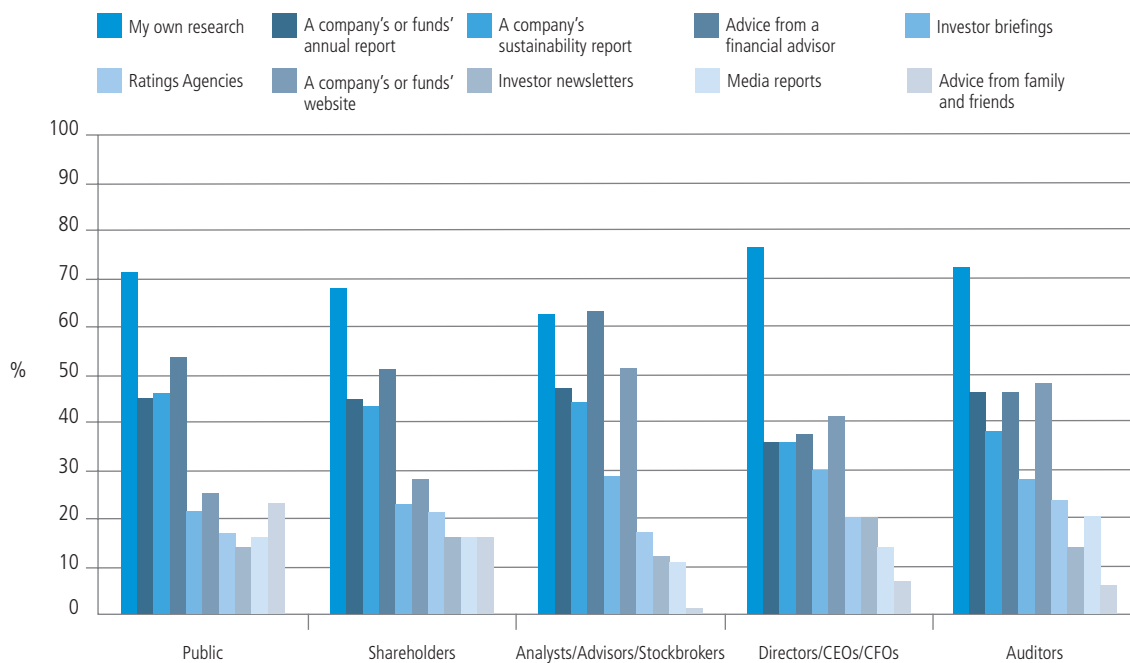
"I am going to read out a number of sources of information you may consider if you were choosing a socially and environmentally responsible company, fund or industry to invest in. As I read each out, would you tell me if you would rely a lot, a little or not at all on these sources?"

	Total Sample	Total Public	Shareholders	Analysts, Advisors & Brokers	Directors/ CEOs/CFOs	Auditors
	(700)	(300)	(166)	(150)	(200)	(50)
	%	%	%	%	%	%
My own research						
A lot	71	71	67	62	76	72
A little	27	26	29	35	24	28
Total positive	98	97	96	97	100	100
Not at all	2	3	4	3	–	–
A company's or funds' annual report						
A lot	43	45	44	47	36	46
A little	51	47	46	47	59	52
Total positive	94	82	90	93	95	98
Not at all	6	8	10	7	6	2
A company's sustainability report						
A lot	42	46	43	44	36	38
A little	50	45	44	45	59	54
Total positive	92	91	87	89	95	92
Not at all	7	8	11	9	6	6
Advice from a financial advisor						
A lot	50	53	51	63	37	46
A little	37	36	37	25	48	40
Total positive	88	90	89	87	85	86
Not at all	12	10	11	11	15	14
Investor briefings						
A lot	26	21	23	29	30	28
A little	58	55	52	63	58	58
Total positive	83	76	75	92	88	86
Not at all	–	–	–	–	–	–
Ratings agencies						
A lot	37	25	29	51	41	48
A little	47	52	49	40	46	40
Total positive	83	77	78	91	86	88
Not at all	15	21	20	9	14	10
A company's or fund's website						
A lot	18	17	21	17	20	24
A little	63	59	54	67	65	68
Total positive	81	76	75	84	85	92
Not at all	18	24	25	16	15	8
Investor newsletters						
A lot	15	14	16	12	20	14
A little	63	60	57	71	64	58
Total positive	79	74	73	83	84	72
Not at all	21	25	27	17	16	28
Media reports						
A lot	14	16	16	11	14	20
A little	64	59	61	65	69	68
Total positive	78	75	78	75	83	88
Not at all	21	24	22	25	18	10

	Total Sample	Total Public	Shareholders	Analysts, Advisors & Brokers	Directors/ CEOs/CFOs	Auditors
	(700)	(300)	(166)	(150)	(200)	(50)
	%	%	%	%	%	%
Advice from friends and family						
A lot	13	23	16	1	7	6
A little	59	61	66	43	67	70
Total positive	72	84	81	45	73	76
Not at all	28	16	19	55	27	22

11. Sources of social and environmental investment information

relied on 'a lot'



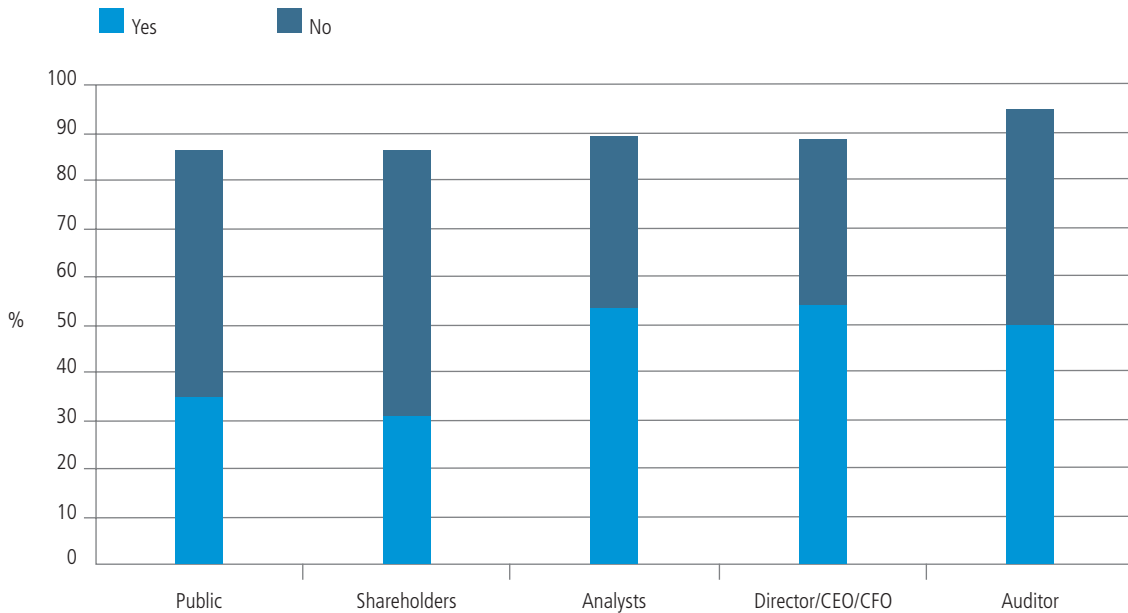
QUESTION 12: PERSPECTIVES ON SOCIAL AND ENVIRONMENTAL PRACTICES AND REPORTING BY AUSTRALIAN COMPANIES

"Finally, I am now going to read out some statements others have made about companies. As I do, please tell me, for each statement, whether you agree strongly, agree a little, neither agree nor disagree or disagree a little or strongly?"

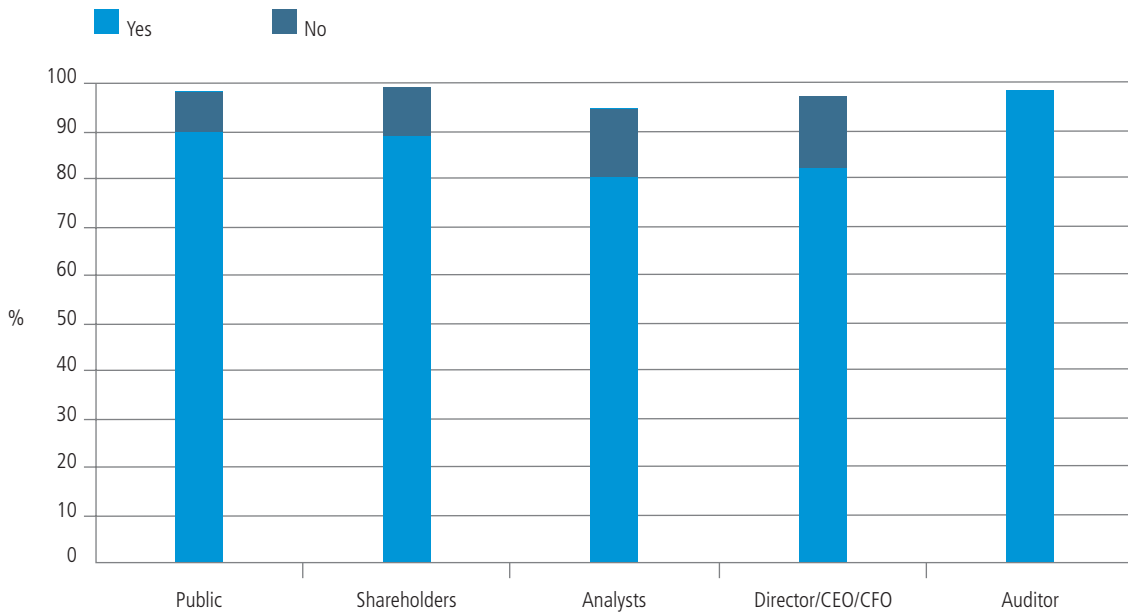
		Total Sample	Total Public	Shareholders	Analysts, Advisors & Brokers	Directors/CEOs/CFOs	Auditors
		(700)	(300)	(166)	(150)	(200)	(50)
		%	%	%	%	%	%
A. Australian company directors have adequate regard for the interests of all stakeholders	A	45	35	31	53	54	50
	D	43	51	55	36	34	44
B. Institutional investors should encourage better social and environmental practices from companies on behalf of the Australian community	A	86	90	89	80	82	98
	D	10	8	10	14	15	–
C. Companies would be more sensitive to their social and environmental impacts if they were required to report on them	A	92	96	94	89	88	94
	D	6	3	5	9	8	6
D. Companies' social and environmental information is only worthwhile if it is subject to independent audit	A	83	86	88	84	77	92
	D	13	9	8	14	19	6
E. The Government should mandate the reporting of companies' social and environmental practices	A	73	88	86	63	53	88
	D	22	9	11	32	38	2
F. Small companies should be subject to the same social and environmental reporting requirements as large companies	A	54	71	69	44	40	34
	D	40	25	28	49	55	46
G. Australian companies are better corporate citizens than overseas companies	A	36	33	27	42	36	40
	D	18	23	25	13	17	10
H. Australia's current environmental and labour laws adequately regulate the activities of Australian companies	A	48	41	37	51	58	50
	D	35	39	40	35	29	38
I. Companies social and environmental reporting is just a public relations exercise	A	54	60	60	51	51	40
	D	38	29	30	41	45	52

Note: A = Total Agree; D = Total Disagree.

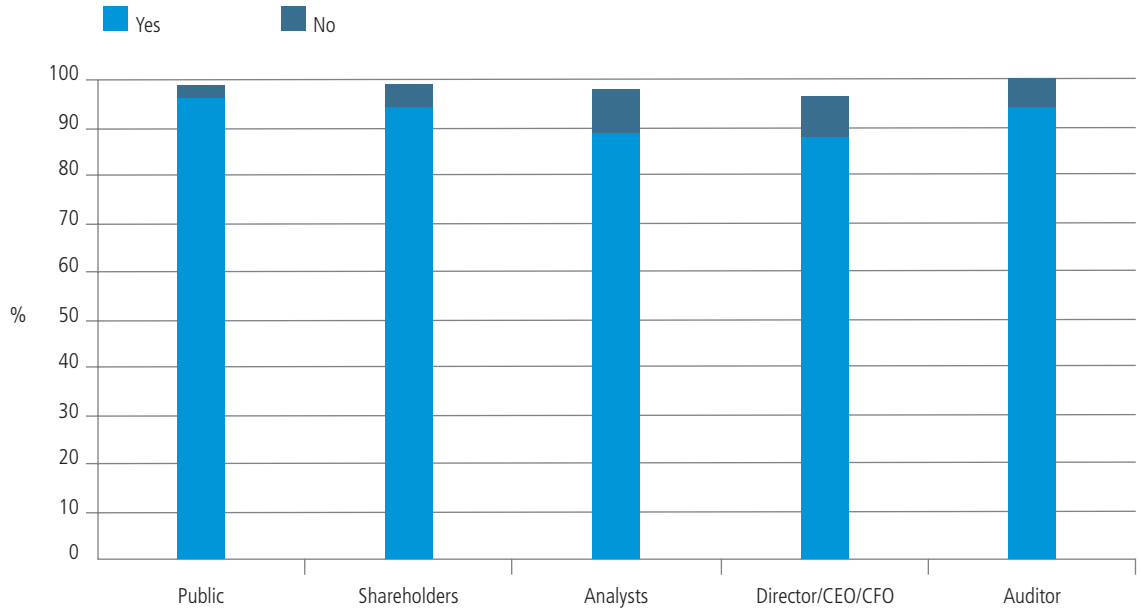
12A. Australian company directors have adequate regard for the interests of all stakeholders



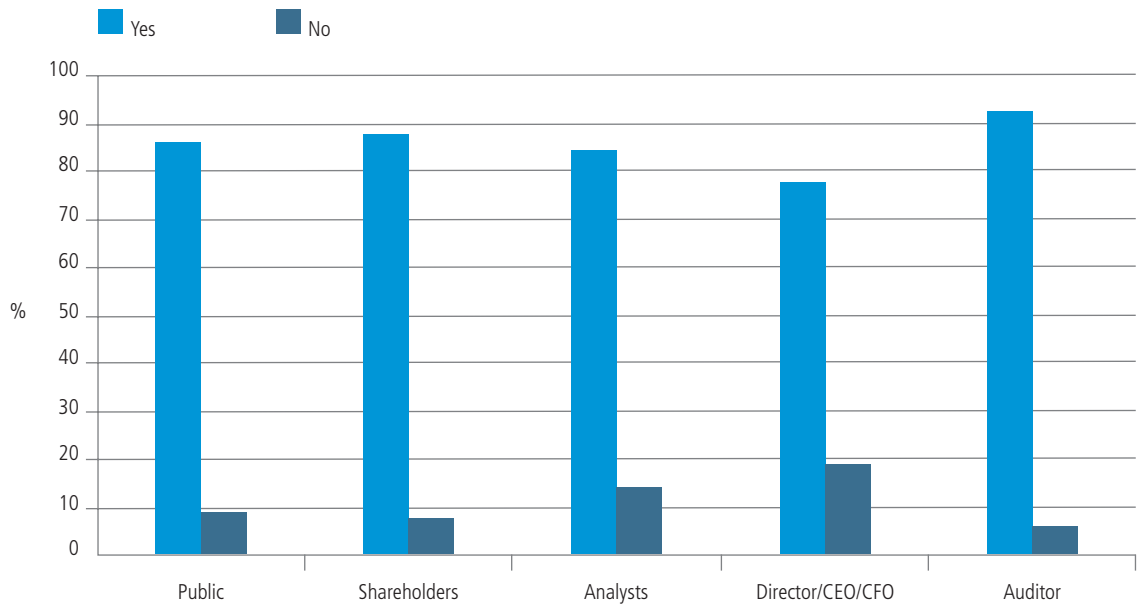
12B. Institutional investors should encourage better social and environmental practices from companies on behalf of the Australian community



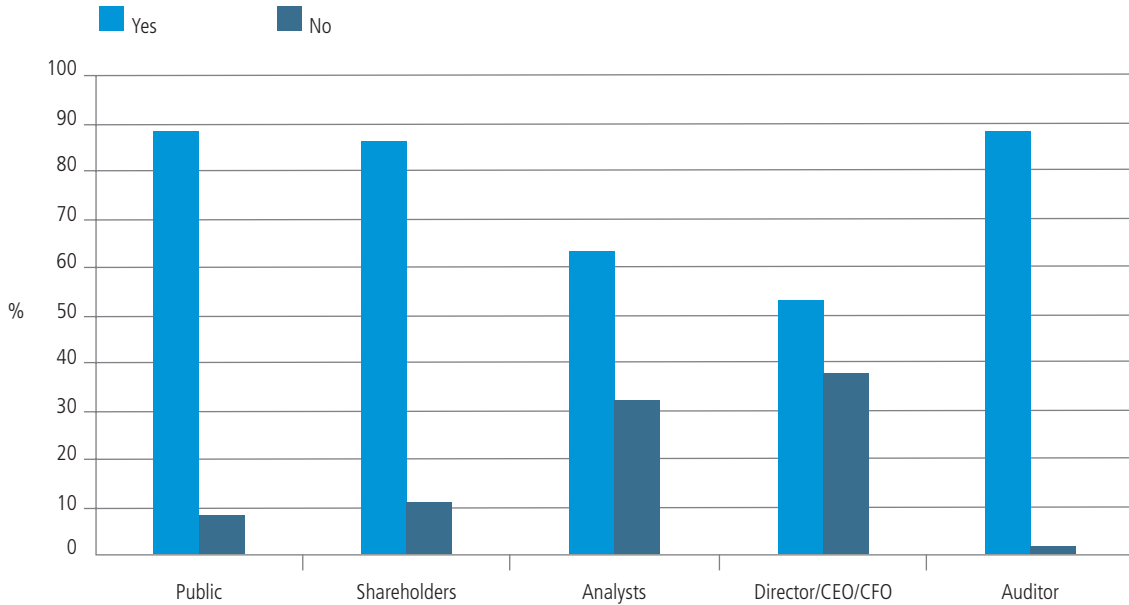
12C. Australian companies would be more sensitive to their social and environmental impacts if they were required to report on them



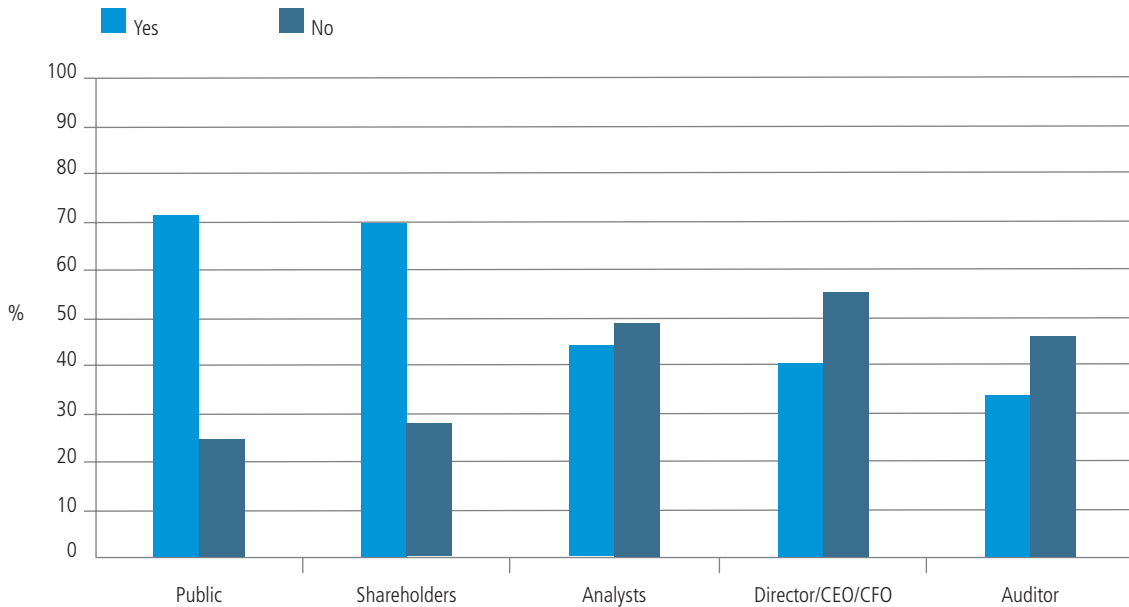
12D. Companies' social and environmental information is only worthwhile if it is subject to independent audit



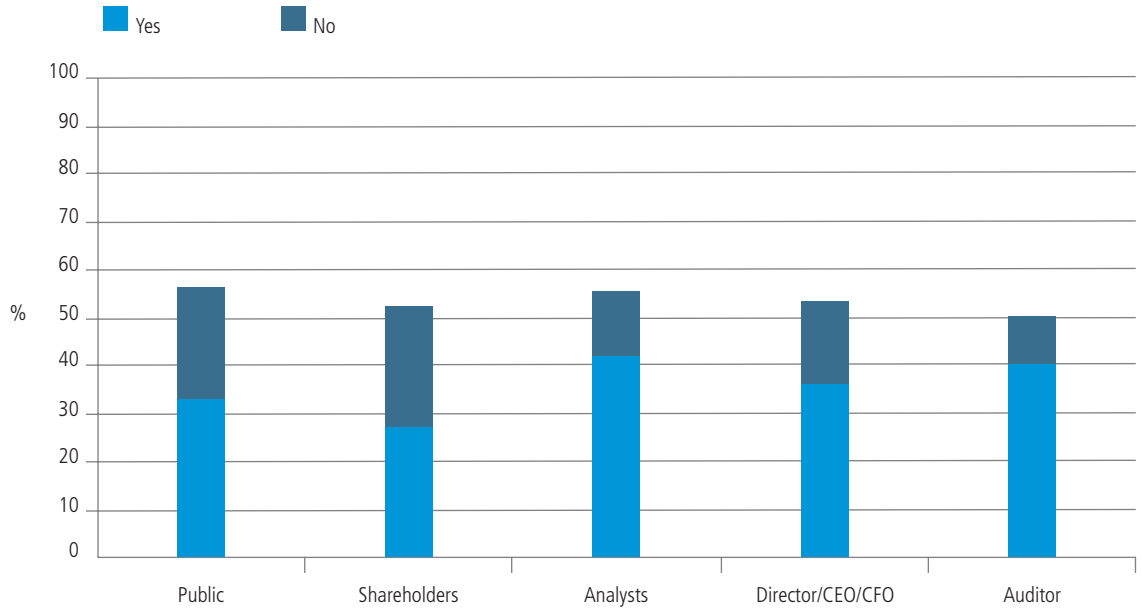
12E. The Government should mandate the reporting of companies' social and environmental practices



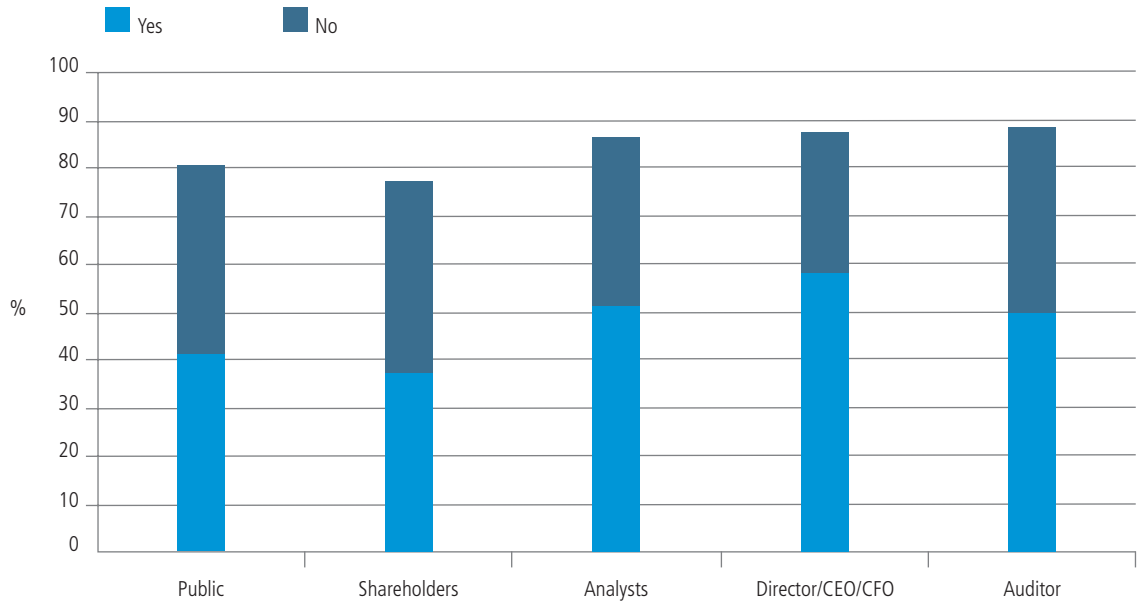
12F. Small companies should be subject to the same social and environmental reporting requirements as large companies



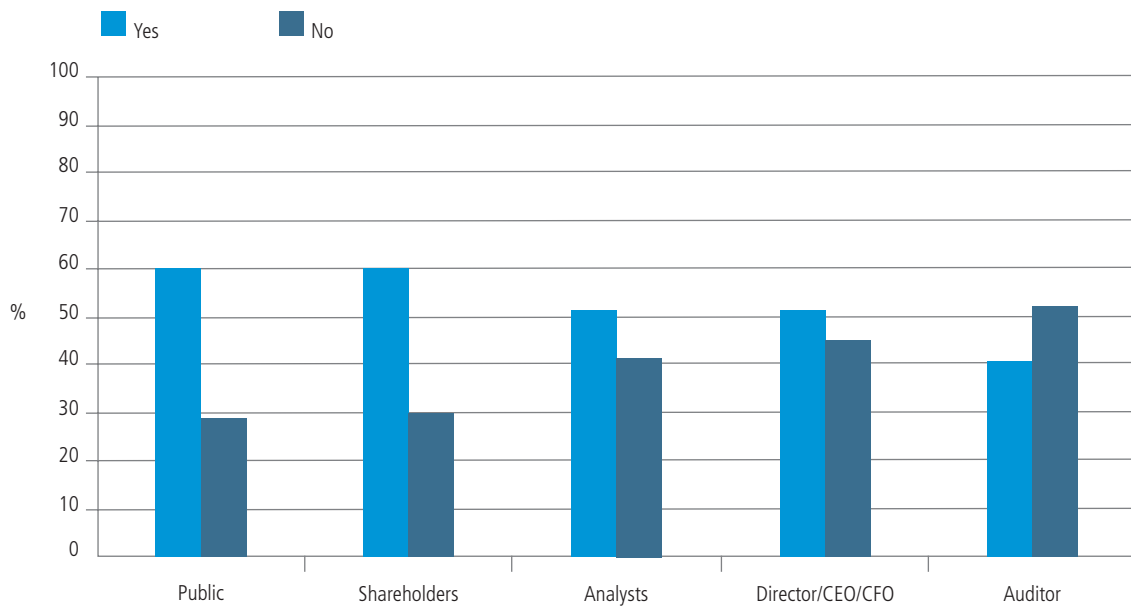
12G. Australian companies are better corporate citizens than overseas companies



12H. Australia's current environmental and labour laws adequately regulate the activities of Australian companies



121. Companies' social and environmental reporting is just a public relations exercise



DETAILED ANALYSIS OF SAMPLES

	Total Public (300) %
Gender	
Male	171
Female	129
Age	
18-24 years	14
25-34 years	45
35-44 years	81
45-54 years	66
55+ years	94
Employment Status	
Self-employed	50
Employed full-time	139
Employed part-time	31
Home duties	9
Retired on a pension	27
Self-funded retiree	30
A student	8
Not employed at the moment	6
Occupation	
Middle/upper white collar	35
Lower white collar	100
Semi/skilled blue collar	40
Unskilled blue collar	45
Managerial Status	
Owner or chief executive	42
Senior Manager	26
In managerial position	45
An employee	107
Education	
Secondary not complete	19
Secondary complete	66
Trade qualification	31
Vocational or other qualification	30
Tertiary qualification	153
Hold share market investments	
Directly	83
As part of Managed Fund	56
In superannuation you fully control	44
All the above	18
None of the above	137
Location	
Melbourne	80
Sydney	80
Brisbane	60
Adelaide	40
Perth	40

Note: Don't knows and refusals not shown.

DETAILED ANALYSIS OF FINANCE PROFESSIONALS SAMPLES

Financial Advisers, Analysts and Stockbrokers (150) %	
Gender	
Male	129
Female	21
Age	
18-24 years	2
25-34 years	28
35-44 years	51
45-54 years	39
55+ years	30
Location	
Melbourne	45
Sydney	45
Brisbane	20
Adelaide	20
Perth	20

Directors, CEOs and CFOs / Auditors (250) %	
Gender	
Male	225
Female	25
Age	
18-24 years	1
25-34 years	21
35-44 years	68
45-54 years	92
55+ years	68
Location	
Melbourne	75
Sydney	75
Brisbane	50
Adelaide	25
Perth	25

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