From words to action: measuring corporate commitment to gender equality through sustainability reporting

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ABSTRACT:
Gender equality benefits both businesses and society. Being one of the United Nations' Sustainable Development Goals (SDGs), SDG5 encourages organizations of all size and sectors to foster inclusive and respectful workplaces for all individuals, regardless of their gender, race, or background. Ensuring gender equality entails providing equitable access to resources, opportunities, leadership positions, and governance, and prevents all forms of gender-based discrimination. Accordingly, organizations increasingly shared voluntary disclosures with stakeholders about their strategies and actions toward achieving SDG5. Nevertheless, given its voluntary nature, sustainability reporting gives broad discretion in content definition, often leading to disclosures that are more symbolic than meaningful. The study aims to tackle this gap by proposing iGoal5, a content-based indicator designed to evaluate the completeness of organizational reporting on gender equality in the workplace. The iGoal5 evaluates the degree to which organizational sustainability reporting reflects a substantive corporate commitment to gender equality, by assessing the level of detail regarding strategic intent, implemented actions, and achieved performance. The framework offers targeted corrective actions based on the completeness of disclosures, thereby supporting organizations, particularly Small and Medium-sized Enterprises (SMEs) in strengthening their gender equality reporting and translating stated intentions into measurable and accountable practices, in alignment with broader sustainability policy goals.

Keywords: Gender Equality, Gender gap, Sustainable Development Goals (SDGs), Sustainability Reporting, Content Analysis, Global Reporting Initiative (GRI), Small and Medium-sized Enterprises (SMEs)

1. Introduction

The introduction of the United Nations' Agenda 2030 has reshaped societal expectations regarding companies and their role in the transition towards a sustainable development (Elalfy et al., 2020). The UN emphasizes the specific capabilities that the private sector holds in contributing to the Sustainable Development Goals (SDGs), encompassing innovation, financial and technological mobilization, and the delivery of specialized skills and resources (Rashed & Shah, 2021). Companies are, thus, called to face the most urgent social challenges and promote a positive change by aligning their business towards the achievement of the SDGs (Hummel & Szekely, 2022). Particularly, SDG5 requires a conjoint effort by governments, international organizations, local communities, and private sector to "Achieve gender equality and empower all women and girls" (Beloskar et al., 2024). Companies, regardless of their size or sector, have the responsibility to act on gender equality, creating a respectful work environment that values all individuals,

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no matter their gender, race, or background (Gutiérrez & Castaño, 2021). Accordingly, to enhance reputation and gain trust from stakeholders, companies are called to actively demonstrate and communicate their commitment in advancing gender equality (del Río et al., 2024; García‑Sánchez et al., 2022). Therefore, sustainability reporting has become an effective practice for communicating corporate commitments to SDGs (del Río et al., 2024; Heras‑Saizarbitoria et al., 2022), including those related to gender equality. However, given the voluntary nature of sustainability reporting, companies can discretionarily select what information to disclose or omit (Pizzi et al., 2022). Recent studies have thus found a lack of clear information on companies' contribution to achieve SDG5 (Farhall & Vincent, 2020) particularly, about the alignment between corporate behaviour and gender equality issues (Sterbenk et al., 2022). Considering the companies' key role in achieving SDGs, the need to better understand how companies are acting to contribute towards these goals emerges (Calabrese et al., 2020) especially from a managerial and accounting perspective (Pizzi et al., 2020).

Accordingly, the present paper proposes a content analysis-based indicator, called iGoal5, to assess the comprehensiveness of a company's gender equality disclosures in sustainability reports, specifically regarding corporate efforts toward SDG5. Content analysis is a systematic and replicable method to extract meaning from human communication, particularly, written texts, as well as detect data on relevant themes, or patterns (Harwood & Garry, 2003). It has been largely used to assess SDG progress through sustainability reporting (Manes‑Rossi & Nicolo', 2022). Unlike other qualitative techniques, such as thematic analysis (Braun & Clarke, 2006), which emphasizes a more exploratory approach, or Grounded Theory (Corbin & Strauss, 1990), which aims to generate new theories from raw data, content analysis supports a deductive approach that facilitates the transparent verification of specific informational elements, ensuring consistency with a predefined coding structure. Accordingly, the iGoal5 coding frame is structured following the Mayring's (2004) model, which prescribes how to identify categories according to the research aim, define category descriptions and rules to code the text with a category. This approach is particularly suitable for the present study, as it enables consistent application across multiple sustainability reports. Indeed, it supports inter-report comparability and facilitates systematic and potentially longitudinal analyses (Hopkins and King, 2010; Lock and Seele, 2015). To benefit from a greater reliability and comparability of reported data and information, the Global Reporting Initiative (GRI) guidelines have been taken into account to define the significance of the iGoal5 category and to develop the coding frame (GRI, 2021). Particularly, iGoal5 proposes to measure and monitor the SDG5 and gender equality integration into the company's strategic view, actions taken in the workplace, and performance achieved. In addition, by evaluating the completeness of gender-related disclosures, iGoal5 enables the identification of areas where the completeness of disclosure is weak, thus suggesting targeted corrective actions. This is especially relevant to support organizations, especially SMEs,in enhancing their sustainability disclosures and aligning internal practices with policy-level sustainability goals.

The validation procedure based on a multi-phase approach to content analysis, has been applied to determine iGoal5 for a set of sustainability reports. The Inter-Coder

Reliability (ICR) has been calculated to ensure the consistency and robustness of the coding frame and its application.

The paper is organized as follows. The following section presents the theoretical background of the study. This is followed by the presentation of the iGoal5 coding structure. Then an illustrative example shows how iGoal5 can be applied in practice. Particularly, the sustainability report of an innovative SME has been used for the iGoal5 application. Finally results and discussion together with conclusions complete the paper.

2. Theoretical Background

Creating a workplace environment that supports gender equality is not only a matter of compliance with normative frameworks, but it is a strategic approach aimed at ensuring inclusivity and respecting everyone's unique contribution and identity (Ganna et al., 2020). This gender equality action entails adopting policies and practices that fosters diversity and providing equal opportunities for professional development of both men and women (Foley & Cooper, 2021). Fair employee management contributes to improving personal well-being in the workplace, which in turn has a positive impact on the overall company's performance, contributing to shape a more prosperous and robust economic future (Dijkhuizen et al., 2018). Indeed, a more heterogeneous workplace leads to a wider range of talents with diversified skills to solve business challenges with more innovation capacity that even lead to enhancing business competitiveness (Rahim et al., 2017). Furthermore, a wide stream of existing literature agrees that companies with women in leadership positions are more prone to creativity and to the adoption of innovative sustainable solutions (Khushk et al., 2022). However, workplace diversity management achieves maximum benefit when it is actively demonstrated, with clear communication of the company's objectives and strategic vision regarding it (Lee et al., 2021). Companies have progressively broadened the information they provide to stakeholders, detailing their strategies and actions aimed at tackling gender equality issues and promoting SDG5 (Velasco-Balmaseda et al., 2023). Sustainability reporting has been largely recognized as a crucial voluntary disclosure practice that companies use to explain if global sustainability goals, such as gender equality, really matter to businesses and in what ways companies effectively contribute to them (Heras-Saizarbitoria et al., 2022). A meaningful contribution to the SDGs necessitates companies to integrate sustainability challenges with business opportunities through a shared value lens (Olofsson & Mark-Herbert, 2020). Additionally, it is crucial for companies to be accountable for their actions, thereby earning the legitimacy to operate from stakeholders (Calabrese et al., 2020; Pires de Almeida et al., 2023). However, companies are facing several difficulties to quickly adapt to this new complex global sustainability scenario mainly due to the limited knowledge of the actual impact of companies' practices on global sustainability challenges (Schönherr et al., 2017). In the context of SDGs reporting, previous studies highlight the concern that the disclosure of progress towards SDGs often tends to remain largely symbolic rather than substantive (Silva, 2021). Despite the acknowledged importance of SDG5 within corporate sustainability strategies, evidence suggests that communication regarding companies' contributions to gender equality remains insufficiently addressed in sustainability disclosures (Sterbenk et al., 2022). As a result, a lack of transparency in gender-related

reporting emerges (Farhall & Vincent, 2020), hindering stakeholders from accurately evaluating companies' commitment and progress. According to this, the present study proposes iGoal5 to quantify the completeness of a company's gender equality disclosure in sustainability reports in terms of sufficient details regarding the company's contribution to SDG5. Specifically, this study applies iGoal5 to a SME, though its principles are universally applicable to any organization. The SME application has been chosen because—unlike large enterprises pressured for formal reporting—SMEs are intrinsically motived by transparency and sustainability, including gender equality. This is due to factors such as the competitive advantage and local reputation (Porter & Kramer, 2007), the SMEs' agility in responding to market and community expectations and the ability to quickly integrate sustainability values into their organizational culture (Leiñena Mendizabal et al., 2024). Nonetheless, gender equality reporting lacks specific guidelines, often using limited indicators (Ojeda et al., 2025). Although SMEs represent a vital component of the European economy, they are frequently excluded from Environmental, Social, and Governance (ESG) reporting frameworks (Manasakis, 2025). These gaps highlight a critical need for SME-calibrated tools and structured methodologies to overcome internal limitations and promote substantial sustainability actions (Mattei et al., 2023).

3. A content analysis-based indicator: iGoal5

3.1 iGoal5 coding frame

Content analysis is a research method used to understand the content of texts, documents, or other communication materials as it allows to quantify the presence and frequencies of specific elements but also capturing their qualitative interpretations in the context of reference (Mayring, 2004). Accordingly, both qualitative and quantitative approaches have been adopted to structure the proposed content-based indicator iGoal5. The iGoal5 coding frame (see Table 1) is structured into three different categories, according to three different disclosing sections of sustainability reports: Company's strategic view, Action, and Performance. The identified categories follow what is suggested by Global Reporting Initiative (GRI) guidelines for the sustainability report content. Indeed, in line with the GRI guidelines, sustainability reports have to cover information on the company strategies and policies in place, planned and taken initiatives as well as results achieved (GRI, 2021). Each of the three categories—Company's strategic view, Action, and Performance—are coded with a score ranging from "0" to "2", where score "2" refers to the highest level of detail in the disclosure. For each category, different variables are proposed to analyse the reports' content more specifically as prescribed by the "Coding Rules" of the coding frame.

Table 1: iGoal5 Coding Frame

Category	Variable Name	Description	Coding Rules
Strategic view	CEO Message	Explicit reference to "Gender Equality" or "SDG5" in the CEO message section of the report.	When the CEO message includes one or more of the following terms: gender, parental, women, girls, inclusion, female, sexual, family, diversity and equal. It is assigned a score of "1" ("0", otherwise).
	Materiality Analysis	Explicit reference to "Gender Equality" or "SDG5" in the section of the report concerning the list of the material topics (if present), which identify the relevant issues for the business and its stakeholders.	When the Materiality analysis includes one or more of the following terms: gender, parental, women, girls, inclusion, female, sexual, family, diversity and equal. It is assigned a score of "1" ("0", otherwise).
Action	Actions Taken and/or planned	Level of detail in reporting the actions taken and/or planned to address "SDG5" and "Gender Equality" issues in the workplace.	When the report does not disclose about the actions taken and/or planned, it is assigned a score of "0"; When the report provides a description of the actions taken and/or planned without detailing future aims to achieve, it is assigned a score of "1"; When the report provides a description of the actions taken and/or planned, including future aims and a schedule to achieve them, it is assigned a score of "2".
Performance	New female hires	Level of detail in reporting the percentage of new employee hires or the turnover rate by gender; or level of detail of the Disclosure GRI 401-1, "*New employee hires and employee turnover*" in case of report GRI compliant.	When the report does not disclose KPIs, it is assigned a score of "0"; When the report discloses KPIs only for the reporting year, it is assigned a score of "0.25"; When the report discloses KPIs for the reporting year together with a historical trend and other additional information, it is assigned a score of "0.5".
	Female employees	Level of detail in reporting the percentage of employees by gender; or level of detail of the Disclosure GRI 405-1, "*Diversity of governance bodies and employees*", in case of report GRI compliant.	
	Women in leadership	Level of detail in reporting the percentage of employee by gender who received career progression; or level of detail of the Disclosure GRI 404-3, "*Percentage of employees receiving regular performance and career development reviews*", in case of report GRI compliant.	
	Gender pay equity	Level of detail in reporting the ratio of basic salary and remuneration of women to men; or level of detail of	

		the Disclosure GRI 405-2, "*Ratio of basic salary and remuneration of women to men*", in case of report GRI compliant.	

3.2 Company selection

Being transparent and sustainable, in particular with regard to gender equality, is essential for SMEs for several strategic and operational reasons. Although large companies often have more resources for formal sustainability initiatives, SMEs can benefit significantly from adopting these practices. First, SMEs often operate in local contexts or market niches where reputation is a critical factor. Being recognized as an ethical, transparent and committed to sustainability, including gender equality, can attract and retain customers who are increasingly aware of and sensitive to these issues (Porter & Kramer, 2007). Moreover, SMEs that show real commitment to these areas can attract and retain the best talent, reducing turnover costs and increasing productivity; gender equality, in particular, leads to a more diverse workforce, which is correlated with higher innovation and performance (Hunt et al., 2015). Additionally, the SMEs' ability to demonstrate sustainable practices and good governance, including gender equality, can improve access to loans, public tenders, and venture capital investments that give priority to responsible companies (Eccles, Ioannou & Serafeim, 2014). Furthermore, being transparent and aligned with the principles of sustainability and gender equality can help SMEs mitigate legal, reputational and operational risks (Sharfman & Fernando, 2008). Finally, gender diversity leads to different perspectives, styles of thinking and approaches to problem solving, which can stimulate innovation and improve business decisions, leading to increased productivity and growth (Woolley et al., 2010).

Based on the premises outlined above, an SME - hereafter referred as Company E - has been selected as the illustrative case for applying iGoal5. The choice of Company E is due to its status as Benefit Corporation in Europe and Certified B Corp in Italy, playing a crucial role in the introduction and promotion of these certification models in Italy and Europe. Company E is a catalyst for sustainable innovation, proposing to help companies integrate environmental and social sustainability into their DNA, to transform existing business models and create new ones, for companies to have a positive impact on people, society, and the biosphere. The sustainability report under analysis refers to the year 2023 and it was published in the year 2024.

3.3 iGoal5 coding process and illustrative application

The analysis of Company E's sustainability report started with a reading of the entire documents to gain insight and identify the sections of interest (Ionaşcu et al., 2020). Subsequent readings were iteratively performed to ensure thorough comprehension of the data (Hsieh & Shannon, 2005). Then, the iGoal5 coding frame (Table 1) was applied. The research team comprised of three qualified members, referred to as coders, who conducted the coding process individually. Each coder cross-checked the initial document analysed by its peers to enhance accuracy and consistency throughout the process (Curtó-Pagès et al., 2021). Any discrepancies among the coders were discussed and resolved to maintain reliability (Krippendorff, 2018). The Krippendorff's Alpha value was used to assess the

Inter Coder Reliability of the evaluation process (Krippendorff, 2011). The obtained value showed a high agreement among the evaluations, ensuring the robustness and reliability of the iGoal5 frame and procedure.

Considering the "Strategic View" category, the CEO Message explicitly mentions the word "women" in the context of human actions shaping the present. Therefore, according to the iGoal5 coding frame, the score of "1" is assigned to the corresponding variable. Instead, the section concerning Company E's materiality assessment does not contain explicit references to any of the specified terms related to gender equality or SDG5. Accordingly, the score of "0" is assigned for the variable "Materiality Analysis". Following, with reference to the "Action" category, the score is "2", since the report provides a detailed description of recruiting plan for improving diversity within the team, including future aims and a schedule to achieve them. Finally, referring to the "Performance" category, the score varies according to the variable considered. The variables "New Female Hires", "Female employees", and "Women in Leadership" each receive a score of "0.25" because the report provides specific Key Performance Indicators (KPIs) for the reporting year. Still, it does not include a historical trend or additional contextual information beyond this single data point. Instead, the score for the variable "Gender pay equity" is "0", due to the absence of information about the ratio of basic salary and remuneration of women to men.

4. Results and discussion

The present section describes the overall results of the analysis of the completeness of reporting on SDG5 and the gender equality issue in the sustainability report of Company E conducted according to the iGoal5 coding frame (refer to Table 1). Table 2 shows the values obtained for each of the iGoal5 variables.

Table 2: iGoal5 scores for Company E

iGoal5 Category						
Strategic view		Action	Performance			
CEO Message	Materiality Analysis	Actions taken and/or planned	New female hires	Female employees	Women in leadership	Gender pay equity
1	0	2	0.25	0.25	0.25	0

As shown in Table 2, the maximum score of 1 indicates that the CEO's message explicitly addresses the theme of diversity and inclusion through the use of keywords, demonstrating a strategic leadership awareness of the importance of the contribution of both genders. It is a positive sign of leadership alignment with inclusion principles. A score of 0 in the Materiality Analysis section indicates that, although Company E conducted a materiality analysis to identify relevant issues specific terms related to gender equality have not been explicitly included or highlighted in this analysis. This does not necessarily mean that gender equality is not a substantive issue for the company, but that it has not been explicitly communicated as such within the section dedicated to materiality analysis. Could be an

area of improvement in terms of clarity for future communication by ensuring that the themes of Diversity, Equity and Inclusion are explicitly recognised and described. Actions have the highest possible score, reflecting a strong commitment to concrete and planned actions. The report does not just describe past initiatives, but also provides clear future objectives and, in some cases, a timetable for achieving them. The intention to improve diversity levels in the 2024 recruitment plan is a key example of strategic intent and targeted actions. This suggests that Company E not only recognizes the importance of diversity and inclusion but is actively implementing strategies to address it, with a proactive and future-oriented approach.

Turning to Performance, we note a score of 0.25 (Table 2), which indicates that the report discloses the KPI for the reference year but without a historical trend or additional information. Specifically, with reference to the Female Employees variable the percentage of 57% women in the team is a significant figure that shows the female presence within the company. Although 57% of female employees are positive, it is crucial to understand whether this representation is also reflected at decision-making levels. However, the absence of historical data (for example, percentages from previous years) and additional details (such as distribution by function or level) limits the ability to assess the progression or stability of this percentage over time. These information gaps may reflect broader challenges faced by companies in disclosing gender-related performance metrics. In particular, the absence of mandatory reporting requirements often leads companies to omit the publication of potentially unfavourable data, due to reputational concerns (Pizzi et al., 2022). In addition, many organizations - especially SMEs - still lack adequate internal information systems for measuring and monitoring gender-related performance indicators, which further limits the completeness and consistency of disclosures (Manes-Rossi & Nicolò, 2022). This is an area for improvement to provide more detailed and measurable data in the future, allowing stakeholders to track the effectiveness of recruitment policies in terms of gender. A score of 0 means that the report does not provide a specific KPI or numerical data on gender pay equity. This is a crucial indicator of equal treatment and transparency within a company; lack of disclosure on this front may raise questions about the practice of pay equity and should be a priority area for future reporting by Company E, in line with ESG best practices. By aggregating the scores assigned to each variable, Table 3 expresses the iGoal5 scores of the three categories together with the percentage of completeness *(C)*.

Table 3: Values of completeness *(C)* for Company E

iGoal5 Category							
Strategic view		Action		Performance		Total	
Score	*C*	Score	*C*	Score	*C*	Score	*C*
1	50%	2	100%	0.75	37.5%	3.75	62.5%

Considering the levels of completeness, iGoal5 excels in the Action category with a score of 2, achieving 100% of completeness; this indicates that Company E is effective in implementing actions and translating strategy into practical activities. It achieved a score

of 1 in the Strategic category, representing 50% of the completeness potential; the data suggests that its strategic vision is defined, but there may be room for a broader alignment or understanding within the organization. The Performance category has a score of 0.75 with a completion rate of 37.5%; being a weaker area, despite effectiveness in actions, results, or performance targets may not be fully achieved or need significant improvement. Overall, Company E has a total completeness level of 3.75 with a completion rate of 62.5%. This overall score suggests a decent performance, but with clear areas to reinforce. Such completeness values allow estimating the disclosure gap in reports. The disclosure gap refers to the difference between the level of completeness of the disclosures required by iGoal5 for sustainability reporting and the actual level achieved by the company. Considering an equal relevance of the three iGoal5 categories, the total completeness can be equally divided among the three categories with an expected level of coverage of 33.3%. Therefore, Company E with a level of category completeness equal to 50% for the "Strategic view" category covers half of the maximum coverage (16.7%). While for the category "Actions", the level of completeness is the maximum (33.3%) for the category, with a level of category completeness equal to 100%. Finally, in case of "Performance", the maximum coverage is equal to 12.5%, with a level of category completeness equal to 37.5%. The overall completeness for Company E is 62.5% and its disclosure gap is equal to 37.5% (see Figure 1).
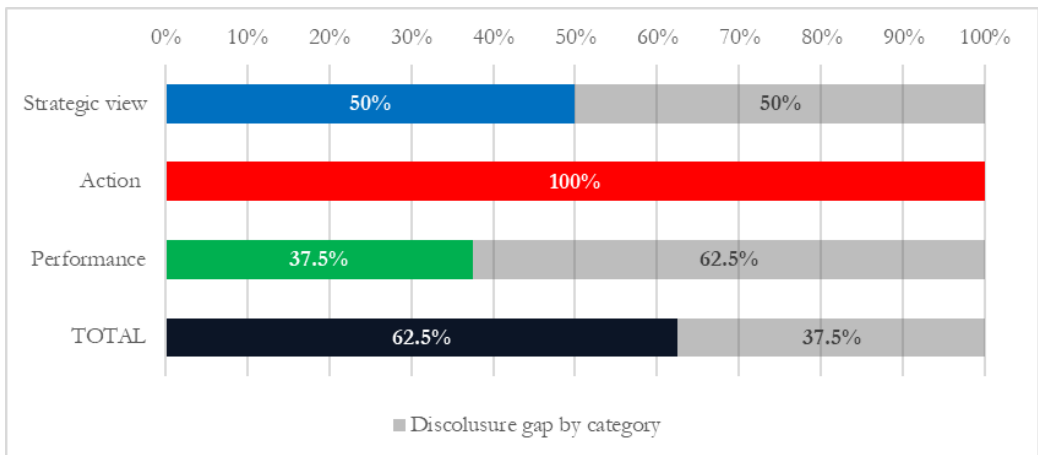

Figure 1: *Level of completeness and disclosure gaps for each iGoals' category*

5. Managerial implications

In order to analyse the completeness of a company's disclosure, and in line with sustainability reporting standards and guidelines (GRI, 2021), the coding frame of iGoal5 has been structured into three different categories to understand the level of detail for three different report sections: the company's strategic view, action, and performance. The iGoal5 coding structure can be applied to any sort of sustainability report, either Global Reporting Initiative (GRI)-compliant or non-compliant. To test the consistency and robustness of the coding frame and its application, Inter-Coder Reliability (ICR) has been

calculated. As a part of the overall iGoal5 validation procedure, an illustrative application of iGoal5 to a certified Bcorp SME is proposed to show how iGoal5 can be practically used. The illustrative application shows the iGoal5 usefulness in analysing the level of completeness of a sustainability report, while also estimating its disclosure gaps, referring to the level of completeness not covered. Overall, Company E demonstrates a clear intention and commitment in terms of actions aimed at promoting employee diversity and well-being, and the leadership explicitly recognizes the role of women in the founders' message, which is a strategic vision strength. However, the report presents gaps in reporting on gender performance. The emerging disclosure gaps in the report can serve to adopt corrective actions for improvements. Improving the level of report completeness can increase company reputation and stakeholder trust, which translate into a positive impact on overall company performance (Goncalves et al., 2023). Accordingly, iGoal5 can be employed to help managers enhance transparency and the level of detail regarding the promotion of gender equality in the workplace, thus solving the disclosure gap through improving actions. Table 4 provides specific improving actions for each iGoal5 category. For example, if the "Strategic view" category obtains a score ranging from 0 to 1, the company is called to raise communication of the relevance that gender equality issue has to promote an inclusive workplace. Thus, an improving action needs to involve leadership to ensure that part of the CEO's message communicates the company's long-term goals towards promoting gender equality in the workplace or to ensure that the issue is included and communicated among the company's material topics. Accordingly, adequate communication through sustainability reporting could be helpful to explain how the company integrates the issue as a long-term goal of its strategy.

Table 4: Improving actions

Category	iGoal5 Score Range	As is situation	Improving Actions
Strategic view	from 0 to 1	The company's strategic view in promoting gender equality in the workplace is not or poorly communicated within the report.	Explicit the leadership's contribution and commitment in fostering a corporate culture oriented towards promoting gender equality. Review the strategy to include the issue as a long-term goal, providing adequate communication within the report.
	from 1 to 2	Company reports the promotion of gender equality in the workplace as relevant, but the strategic view is not fully communicated within the report.	Involve leadership to ensure that part of the CEO's message communicates the company's long-term goals towards promoting gender equality in the workplace, or to ensure that the issue is included and communicated among the company's material topics.
	2	Company provides a clear and detailed disclosure of how it addresses gender equality in the workplace as a long-term strategic goal.	Consolidate the strategy into an action plan, providing appropriate communication of the initiatives to be undertaken in the report.

Action	from 0 to 1	The initiatives planned and/or adopted by the company to promote gender equality in the workplace are either absent or poorly communicated within the report.	Draft and/or improve the action plan to outline specific initiatives in promoting gender equality in the workplace, providing adequate communication within the report.
	from 1 to 2	Company is adopting concrete actions to promote gender equality in the workplace, but it may be necessary to further elaborate on these actions within the report.	Further detail the action plan in the report with information about a schedule to achieve the future objectives.
	2	Company demonstrates a clear and detailed commitment in implementing concrete actions to promote gender equality in the workplace.	Monitor and constantly update ongoing initiatives, communicating detailed results achieved in the report.
Performance	from 0 to 1	Transparency regarding the results achieved in addressing gender equality in the workplace is low and/or data regarding this matter is lacking within the report.	Enhance the collection and analysis of data related to promoting gender equality in the workplace, communicating the results achieved within the report.
	from 1 to 2	Company provides basic information on the results achieved in addressing gender equality in the workplace, considering only some of the iGoal5 outlined KPIs and ignoring others.	Further detail the information by integrating the iGoal5 outlined KPIs not previously reported to communicate the achieved results.
	2	Company provides detailed and comprehensive information on gender equality performance for all KPIs outlined by iGoal5.	Consolidate the performance monitoring system to ensure data precision and accuracy for the future as well.

The iGoal5 also allows benchmarking disclosure completeness by companies and disclosure categories. Given its ability to quantify the level of completeness of sustainability reports on gender equality issues and SDG5 progress, iGoal5 ensures measuring and monitoring of SDG5 integration into the company's strategy, actions, and performance, which can be easily used to track the company's progress toward an effective achievement of gender equality within the workplace.

Building on this function, iGoal5 can further be embedded in organizational workflows as a practical, action-oriented support tool. In particular, it can serve as a shared reference among Human Resources, CSR, and Communications departments to monitor progress in gender equality initiatives, ensure consistency between collected data and reported information, as well as identify areas that require strategic intervention. Embedding iGoal5 into periodic reporting cycles, internal ESG audit processes, or strategic planning can foster a structured and cross-functional use of the framework, enhancing its practical relevance across different levels of the organization.

6. Conclusions

Promoting gender equality and achieving SDG5 is essential for companies that aim to create an inclusive workplace, where all employees have equal opportunities for growth and success (Calabrese et al., 2018; Beloskar et al., 2024). Through sustainability reporting, companies can account for their commitment to effectively contribute to global sustainability goals such as gender equality (Manes‑Rossi & Nicolo', 2022). This study presented iGoal5, a content analysis-based indicator aimed at measuring how comprehensively companies disclose their contribution to SDG5 and gender equality in sustainability reporting. The iGoal5 has been structured into three different categories to understand the level of detail for three different report sections: the company's strategic view, action, and performance. The iGoal5 coding structure can be applied to any sort of sustainability reports, either Global Reporting Initiative (GRI) compliant or not. Inter-Coder Reliability (ICR) has been calculated to assess the consistency and robustness of the coding frame and its application. The iGoal5 evaluates the degree to which disclosures provide sufficient detail regarding strategic intent, implemented actions, and achieved performance, to suggest targeted corrective actions based on report completeness. The intent is supporting organizations to improve gender equality disclosures and better align organizational practices with policy-level sustainability goals. This is especially true for SMEs which represent a strategic sector for the sustainability and gender equality promotion in the economic system (Graafland, 2020). Accordingly, as a part of the overall iGoal5 validation procedure, an illustrative application of iGoal5 to a SME is proposed. The underlying intent of this applicative case is to provide support for organizations, with a particular emphasis on SMEs, in their course towards more transparent and impactful gender equality disclosures. For SMEs, navigating the complexities of sustainability reporting can be difficult due to limited resources and expertise, but iGoal5 serves as a practical, accessible tool that simplifies this process by highlighting specific gaps and strengths in their reporting. So, iGoal5 is not just an assessment tool, but a catalyst for improvement, empowering even the smallest organizations to achieve greater accountability and drive positive change in their commitment to workplace gender equality. In other words, choosing a representative SME shows the scalability, usefulness and robustness of the iGoal5 indicator, even when the information is less systematic and standardised than that of larger organisations.

While not intended as a regulatory benchmark, iGoal5 can serve as a useful tool to support the development of gender equality reporting standards, particularly suited to the needs of SMEs. By evaluating disclosure across three distinct levels—strategic intent, implemented actions, and achieved results—iGoal5 can help foster greater consistency and comparability in reporting practices, contributing to the advancement of SDG5 "Achieve gender equality and empower all women and girls", with a specific focus on promoting gender equality in the workplace as a key driver of inclusive and sustainable growth.

Since reporting on gender equality is still poorly codified and leads to information gaps, there are several directions for future research, which could address the iGoal5 application to a larger sample of reports from innovative companies, also over time. This could facilitate an analytical study exploring how innovation capacity influences the quality,

completeness, and transparency of sustainability reports. Applying the framework to a broader and more diverse set of sustainability reports could help test the scalability, flexibility, and external validity of iGoal5. This, in turn, would contribute to a deeper understanding of how company size, sectoral characteristics, and organizational culture influence gender equality reporting practices, particularly in relation to SDG5.

To achieve a comprehensive understanding, the iGoal5 coding frame could be integrated with qualitative data from questionnaires. This could support the development of a hybrid version of iGoal5 that combines document-based assessment with internal stakeholder perspectives, thereby enhancing the tool's analytical depth and interpretative value.

Furthermore, expanding the sample to include companies from diverse dimensions and/or sectors would allow for iGoal5-based comparative analyses across industries with varying key issues and priorities regarding gender equality. Employing iGoal5 to longitudinal datasets from the same organizations over multiple years would allow researchers to track the evolution of disclosure practices and assess trends in reporting improvement.

Finally, an indicator such as iGoal5 can be a valuable tool for adopting a standardized and structured approach to reporting, in line with the objectives of the 2030 Agenda regarding gender equality and transparency in sustainability disclosure. Thanks to its ability to assess information across three distinct levels—strategy, actions, and performance—this indicator enables the quantification of disclosure completeness and the identification of potential information gaps, providing a quantitative and therefore objective reference framework.

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