



Research on Problems and Countermeasures of Sustainable Development of Electric Power Enterprises

—Based on the Perspective of Social Responsibility Disclosure

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How to cite this paper: Zhang, S.T. (2022) Research on Problems and Countermeasures of Sustainable Development of Electric Power Enterprises. *Open Access Library Journal*, 9: e8647.

<https://doi.org/10.4236/oalib.1108647>

Received: March 24, 2022

Accepted: April 26, 2022

Published: April 29, 2022

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Abstract

This paper firstly points out the interdependent relationship between corporate sustainable development and social responsibility, and introduces the benefits of corporate social responsibility disclosure; in view of the existing difficulties and pain points, a series of solutions to “strengthen institutional guarantees, supervise and promote implementation” are proposed to promote power companies to better disclose social responsibility reports, so as to better ensure the stability and sustainability of enterprises.

Subject Areas

Business Management

Keywords

Social Responsibility Disclosure, Sustainable Development, Power Companies, Problems and Countermeasures

1. Introduction

With the advancement of society to the era of industrialization, the continuous dissipation of resources and the increasingly prominent environmental problems, more and more countries have begun to pay attention to the sustainable development capabilities of enterprises. Sustainable development first appeared in the International Union for Conservation of Nature’s “World Outline for Conservation of Natural Resources” in 1980: “It is necessary to study the natural, social, ecological, economic and basic relationships in the use of natural resources

to ensure global Sustainable development [1].” In 1987, the World Commission on Environment and Development released the report “Our Common Future”, which defined sustainable development as “meeting the needs of the present without constituting the ability of future generations to meet their needs.” Harmful development [2]”, which systematically expounds on the idea of sustainable development. In July 1994, the Chinese government compiled the “White Paper on China’s Population, Resources, Environment and Development in the 21st Century”, which for the first time included the sustainable development strategy in my country’s long-term economic and social development plan [3]. In 1997, the 15th National Congress of the Communist Party of China identified the sustainable development strategy as a strategy that must be implemented in my country’s modernization drive. In 2002, the 16th National Congress of the Communist Party of China took “continuous enhancement of sustainable development capability” as one of the goals of building a moderately prosperous society in an all-around way. In 2005, Xi Jinping put forward the scientific conclusion that “lucid waters and lush mountains are invaluable assets”.

The operation of enterprises in the power industry has a great impact on society. First, from the perspective of demand, power products are the main energy consumed by social production and residents’ living. In today’s cities or rural areas, no matter production or life, electricity supply is inseparable. It is comprehensive coverage of the whole society. If power products cannot meet the needs of people’s production activities, it may directly lead to social turmoil in the economy and daily activities. Second, from the perspective of production, although the production of power products has made extensive use of hydro-power, nuclear power, wind power or other renewable energy sources, the main power generation energy sources that both international and domestic power generation companies rely on are still mainly coal and oil, natural gas and other fossil energy sources, which will inevitably lead to concerns about the environment and natural resources. Third, electricity production has economies of scale. The larger the scale, the greater the impact there is on the social human environment and other aspects. Based on the above characteristics, it determines the importance of enterprises in the power industry to fulfill their social responsibilities in all aspects [4].

This paper first introduces the relationship between social responsibility and sustainable development, and then summarizes the problems existing in the process of social responsibility disclosure of power enterprises in the process of sustainable development by reading the corresponding literature, and gives examples, and puts forward the corresponding solutions to the problems. The full text hopes to explain the problems existing in the process of sustainable development of power enterprises from the perspective of social responsibility disclosure and put forward corresponding improvement measures, hoping to provide new references and ideas for the sustainable development of power industry

and even relevant industries, such as energy industry.

2. The Relationship between Sustainable Development and Social Responsibility

The concept of corporate social responsibility, which is generally recognized internationally at present, is that when an enterprise creates profits and is responsible for the interests of shareholders or creditors, it also undertakes responsibility for relevant stakeholders (consumers, employees, society, community, government and the environment, etc.). Social responsibility, includes compliance with business ethics, production safety, compliance with laws and regulations, actively participating in social donation activities, paying taxes in accordance with the law, paying attention to the legitimate rights and interests of employees, protecting the environment and saving resources, etc. The social responsibility of enterprises requires that the development of enterprises not only depends on the economic benefits that they can create, but also actively undertakes social and environmental responsibilities such as building a stable and harmonious society, protecting the environment, and saving resources. Social responsibility requires not economic development as the only assessment criterion, but the harmonious and common development of economy, society and environment.

The definition of enterprise sustainable development, there is no unified definition in academia, but the author thinks that it is more accurate that Li Peilin defines enterprise sustainable development as an enterprise that takes social responsibility as the starting point and implements economic and ethics in the process of pursuing its own profit maximization. The principle of mutual cooperation, continuous innovation, environmental protection, and efficient use of resources, constantly surpassing ourselves, constantly creating profits, meeting the reasonable requirements of corporate stakeholders, pursuing our own longevity (exceeding the average life cycle of the same industry), and achieving The living state of the permanent harmonious development of enterprises and society [5]. The active commitment of enterprises to social responsibility and the sustainable development of enterprises are interrelated, mutually accomplished and mutually developed. In the long run, the practice of corporate social responsibility will first help to improve the overall image of the company in the public, and thereby improve the corporate image culture of the company, etc., and further enhance the core competitiveness of the company in terms of the external environment of the company; In the process of fulfilling responsibilities, the maintenance of stakeholder relations can also improve the business environment, thereby optimizing the internal environment of the company, improving the social responsibility of the company's employees, and promoting the sustainable and vigorous development of the company. Social responsibility has great theoretical research significance and practical value for companies to continue to develop healthily. The fulfillment of social responsibility by enterprises is an ob-

jective and inevitable demand of enterprises for sustainable development strategies, and there is a benign and mutually reinforcing relationship between enterprises and sustainable development strategies.

2.1. An Enterprise's Active Commitment to Social Responsibility Is Conducive to Enhancing Its Core Competitiveness in Sustainable Development

The key to the success of an enterprise is the core competitiveness of the enterprise, and the core competitiveness is the internal strength of the company's sustainable operation. Therefore, the core competitiveness of the enterprise refers to the company's decision-making ability, which is contained in the quality of the company, and maintains the company's past, present and future. Competitive advantage, and enable the company to lastingly obtain active core competencies in the international market environment. Generally, it includes core technology, core patents, corporate culture, corporate image, and corporate innovation. Social responsibility also helps enterprises to form a good corporate image that actively contributes to social and economic development. In the process of practicing social responsibility, enterprises will actively participate in public welfare undertakings, act in accordance with the law, attach importance to the vigorous development of environmental protection, and pay attention to employees. In this process, a responsible and responsible corporate brand image is displayed in front of the public, so that the society can see the corporate social responsibility, thereby enhancing the stickiness between customers and the company, improving the corporate identity of the company's employees, let the company's employees, stakeholders and partners see the power of the company's continuous development and growth, improve the company's influence, and promote the sustainable development of the company.

2.2. Enterprises Actively Undertake Social Responsibilities Can Reduce Costs and Promote Economic Benefits

After the reform of the electricity market, the bidding system is implemented. If enterprises rely on low prices to gain competitiveness at the expense of production safety or the interests of the working people, it is difficult to ensure long-term stable development of enterprises. The emphasis on corporate social responsibility will promote the company to gradually move towards a modern management and control process for the entire production and operation process of the company, so that the company can optimize production efficiency through leading management concepts, a reliable corporate social image, and innovative technological mechanism innovations, the company will continue to assume corporate social responsibility, strive to improve production efficiency, save costs and pay attention to the improvement of resource utilization, increase the intensity of environmental protection management, so as to achieve long-term and stable economic growth and sustainable development of enterprises.

2.3. Actively Fulfilling Social Responsibilities of Enterprises Can Increase the Interests of Stakeholders, Thereby Creating a Good Internal and External Environment for the Sustainable Development of Enterprises

The fulfillment of social responsibility by an enterprise means that it accepts supervision and restrictions from social groups, government public opinion, business departments, and the public, and criticism, its business activities will be disturbed to a certain extent. If the enterprise can take the initiative to carry the banner of social responsibility, it will be tolerated and preferentially treated at all levels of society, so as to realize the independent decision-making of the enterprise. Social responsibility is a combination of economic rights, social rights and environmental rights and interests of enterprises. Enterprises have the courage and courage to fulfill social responsibilities. It is a social and mutually beneficial behavior to protect the long-term interests of enterprises and meet the needs of sustainable development. For the enterprise itself, it not only pays some social commitments, but also reaps greater benefits from it, which cannot be obtained in other ways. It can be seen that the active commitment of enterprises to social responsibility can help enterprises optimize the internal and external environment, which is conducive to the sustainable development of enterprises.

To sum up, corporate social responsibility and corporate sustainable development are mutually beneficial, social responsibility is the only way for corporate sustainable development, and achieving sustainable development is the purpose of corporate social responsibility. By fulfilling social responsibilities, an enterprise can continue to enhance its core competitiveness, enhance its efficiency, optimize its internal environment, and provide a better corporate image, which is the condition and fundamental guarantee for the realization of its sustainable development strategy [6]. At the same time, the successful realization of the sustainable development strategy of the enterprise will also enable the enterprise to have greater strength and passion to actively fulfill its social responsibilities.

3. The Issue of Social Responsibility Disclosure of Power Companies

Although various industries have made certain progress in social responsibility disclosure in recent years and the disclosure has become more and more perfect, especially the social responsibility disclosure report of the power industry has always been a benchmark for other industries and is in a leading position. The power industry is the country's infrastructure. The industry has assumed the main responsibility in the field of corporate social responsibility reporting, and has promoted and accelerated the construction of social responsibility disclosure in my country; however, in the process of long-term development, researchers have found that there are still some disclosure problems in power corporate social responsibility disclosure that need to be solved urgently.

3.1. Negative Information Is Rarely Mentioned

CSR reports rarely involve negative news that is unfavorable to the development of their own companies, and they are willing to “report good news instead of bad news”, which is not only in the power industry, but also exists in other industries in China, including listed companies [7] [8]. However, this situation will lead to misleading the public. The public does not know so they think that the company has done a good job. In fact, there are many problems that cause selection bias. In the corporate social responsibility reports of various power companies (power generation companies, power grid companies, power transmission companies, etc.) in my country’s power industry, there is very little negative news about the reported information. A well-known power generation company is mainly engaged in thermal power generation, and there are some transformation applications of clean energy in addition to this, which will inevitably cause environmental pollution, but the company has reported little information on the environmental pollution caused by thermal power generation, and sometimes does not mention it at all. On the contrary, it will mention the company’s own contribution to environmental protection in terms of clean energy. Typically, it avoids the important and does not reflect the news that the public is concerned about; some companies do well in the field of employees and safe production, and they will focus on the introduction of Achievements have been made in these two aspects, but when faced with resource utilization and social responsibility, few words are spoken, and sometimes they are even avoided. Although the corporate social responsibility report is a rigid indicator of the company’s development, the company only regards it as a tool to complete the assessment, instead of being responsible to the company’s creditors and the public according to actual needs, thus losing the company The core connotation of social responsibility disclosure, even though some information is negative but is indeed disclosed within a reasonable range, is exactly the indispensable information to help the company’s stakeholders to comprehensively evaluate the company’s risks. If the risk identification and assessment is not comprehensive, it will be it hides many risks and indirectly affects the sustainable development of enterprises.

3.2. Less Effective Information

A problem that still exists in the power industry is that the public can see too little information from the CSR report, and what they want to know is not understood. Most of the pictures are accumulated to achieve the corresponding length, and a few words are added on the basis of the pictures. The most intuitive method is that the data is rarely seen [9]. The social responsibility report of a well-known power generation company in 2021 has a total of more than 70 pages, of which pictures account for as much as half. Excluding the company profile, description of stakeholders, etc., the remaining content is even less. In the disclosure, there are also some vague words that cannot be defined, such as less, better done, basically completed, and room for improvement, etc., and there is a

lack of quantitative indicators for the data [9]. Although social responsibility cannot be completely reflected in data like financial reports, it is possible to quantify social responsibility information by using criteria, which is not only responsible for the internal personnel of the company, but also for the public, so that everyone can see a person who is willing to be responsible and has the courage to be responsible. This will also act on social reputation and accumulate more positive evaluations, so as to promote the sustainable development of enterprises.

3.3. The Connection with the Sustainable Development of the Industry Is Not High

Regardless of whether a company's CSR report refers to the triple bottom line (economic, social, and environmental) standard or the ESG (environmental, social, and corporate governance) structure commonly referred to in the capital field, the data disclosed should be combined with the industry characteristics of the power industry, and more attention should be paid to it. Issues that are closely related to the industry, rather than empty talk outside the industry. For example, the use of clean energy in the power industry is to strengthen environmental construction, reduce environmental pollution, and emphasize the sustainable development of enterprises. In the disclosure of environmental responsibility, a well-known domestic power enterprise did not explain the application and promotion of clean energy, but mainly published the list of benchmarking energy efficiency competition of thermal power units. Although it also reflected the efforts of relevant enterprises in energy conservation, it lacked the introduction of key areas (clean energy). Therefore, it is hoped that when the report is disclosed, the enterprise will try to closely combine with sustainable development and elaborate the efforts made by the enterprise in the field of environment from multiple aspects and angles.

3.4. Strengthen the Readability and Scientificity of the Report

Data is the quantitative information in the CSR report, and it is the most critical factor in judging the authenticity of the CSR report. Nowadays, many companies have increasingly defined CSR as a "story book", with a large number of case stories, provocative sentences, graphic designs, and fancy media public opinion dissemination... Although the data graph of the case can have a clearer picture Cognitive effect, but compared with data, it is more difficult to obtain a more objective, scientific and comprehensive portrait [10]. When most of the reports are full of pictures and texts, the first sense of people is that they are reading a children's picture book rather than a social responsibility report for investors or shareholders and creditors. For changes in this regard, it is suggested that relevant companies in the power industry learn from China Mobile's sustainable development report. China Mobile devoted several pages to the report from social responsibility topics to index names, from index values to units, and provided more than three year data and comparability. The social responsibility re-

port is also an important manifestation of the company's sustainable development. By strengthening the scientific nature of the responsibility report, it can provide more basis for stakeholders to believe that the company can achieve sustainable operations. Therefore, the sustainability of the social responsibility report is also a key link in the company's sustainable development.

3.5. Few Feedback Channels, Weak Supervision, and Data Fraud

Social responsibility reports are an important medium for companies and stakeholders to communicate. For companies, whether it is research projects on social responsibility topics, the results of fact-finding investigations on social events, or the later feedback of social responsibility reports, it is inseparable from the communication between the company and stakeholders. The reality is that most of the entire task of writing a report falls on one department, and the communication and reply are only stagnant in the form of expression, and there is a lack of in-depth thinking about the actual situation. Some companies don't even develop a feedback form for readers' suggestions, and the willingness and effectiveness of communication are also very poor; some even falsify or conceal and disclose some data in order to make the data look good. Behind all the signs, the one-sidedness of the company's social responsibility awareness is also highlighted. Usually, the company only "makes promises" when it is listed on the roadshow, and often ignores the interaction with stakeholders after the financing is completed. In this case, the credibility of the company will be reduced, and the public and stakeholders will greatly reduce the goodwill of the company, which will affect the subsequent development of the company.

4. Improvement Measures for Social Responsibility Disclosure of Power Companies

4.1. Establish a Unified CSR Disclosure Standard and Standardize Disclosure Content

Government departments and capital markets at all levels in China attach great importance to ESG issues, but have not yet formed a unified CSR information disclosure standard system. Looking at the current status of social responsibility report disclosure of my country's electric power enterprises, it can be seen that the social responsibility information disclosure system of my country's electric power enterprises is not fully developed, the content is chaotic and random, and the disclosure content of various enterprises is very different, so it is difficult to compare horizontally and vertically and objectively. The main reason is that China lacks unified social responsibility disclosure standards, lacks unified disclosure indicators, irregular content, and unclear responsibilities. ISO26000 points out that the social responsibility report is the same as other communication methods. The specific content of the report should be easy to grasp, the content of the report should be balanced, the presentation should be accurate, the data should be timely, and the entire reporting process and conclusions

should be transparent and comparable. If there is a unified disclosure standard and content, then the relevant enterprises in the power industry can formulate their own company's social responsibility report according to the standard. The scope and content of relevant responsibilities are relatively unified, which has strong comparability and is also conducive to finding problems in the comparison. , the enterprise can also correct its own deficiencies in time, and correct it in time in the next operation.

4.2. Strengthen the Disclosure of Negative News and Data, Reduce the Use of Adverbs of Degree, and Improve Data Quantification

My country's electric power companies have a common industry problem of "reporting good news but not bad news", but they should strengthen the disclosure of negative information, improve the transparency of disclosure, and reduce deceit and false disclosure. For stakeholders, they can recognize the actual economic development of the company through actual information disclosure, so as to feel the company's social responsibility awareness and behavior, and thus can improve the market response to social reports and achieve sustainable development of the company, of course. If there are any bad points, the relevant departments should be ordered to make corrections and changes in a timely manner; for the managers, they can see the details and identify the potential crisis risks of the enterprise from the small negative news, so as to better grasp the opportunity when making management decisions; for the company itself, in other words, the truth of the disclosure will bring various pressures to the enterprise itself, including the society, and the relevant enterprise personnel will also realize that they are individuals under the supervision of social public opinion. This will promote the relevant personnel to pay attention to the shoulder of social responsibility and better fulfill their social responsibilities and obligations.

Chinese power companies should make good data disclosure and reduce the use of ambiguous words. For example, by digitizing the atmospheric environment, pollutant emissions, etc., the specific implementation status of the company's internal responsibility for environmental protection will be able to see at a glance. Comparing and decomposing the above quantitative figures and defining the digital requirements for the next period will help The implementation of the company's social responsibility in the next period more accurately reflects the information disclosure status of the power company's social responsibility.

4.3. Strengthen the Concept of Responsibility, Distribute the Responsibility of Power Enterprises to the Upstream and Downstream of the Supply Chain, and Promote the Sustainable Development of the Supply Chain

As the core enterprise of the supply chain, the power industry should improve the upstream and downstream responsibility transfer chain in the supply chain, transfer its own responsibilities to upstream and downstream enterprises through

risks, and also promote the social responsibility of upstream and downstream enterprises. It can strengthen the regular assessment and supervision and review of suppliers in social, environmental and corporate governance, and at the same time combine the power industry's own experience in environmental governance and social responsibility to improve supply through training, activity exchanges, conferences and discussions, to promote the sustainable and healthy development of the entire supply chain.

4.4. Strengthen the Supervision of Disclosure Content by Third-Party Agencies

Third-party appraisal agencies include accounting firms, administrative agencies, academic organizations, auditing agencies and experts in related fields. Because the third-party subjects are different, there will be different authentication and evaluation systems. Due to the different certification standards and the different perspectives they focus on, the accreditation level of the audit report is uneven. At present, China has not established a mandatory standard for third-party inspection of corporate social responsibility audit reports, which makes the rate of Chinese companies' CSR audit reports passing third-party audits far behind world standards. Corporate social responsibility audit reports are the main source of information communication between companies and stakeholders. One of the ways is to give the same level of attention as the company's financial report, and to form a standard and mandatory third-party certification report, through some government-authorized intermediaries, to review the performance of relevant companies' social responsibility information disclosure, so as to prevent some companies from publishing untrue news or negative news that cannot be published in the CSR report, and improve the authenticity and credibility of the CSR report.

4.5. Strengthen the Government's Supervision Function and Strengthen the False Reporting System

Corresponding rules and regulations have been established, and the supervision and control of relevant functional departments must be involved to ensure the effective implementation of the system. The most important stage to ensure the smooth disclosure of the CSR report is supervision and control. In the absence of effective and powerful supervision, the main body of the power enterprise has lost the pressure from the regulator and has become freewheeling, and the information disclosure is not so perfect, which will inevitably lead to problems in information disclosure. In accordance with the principle of matching rights and responsibilities, government regulatory agencies should comprehensively supervise the company's social, corporate, and environmental responsibilities, and improve the operation process of social responsibility disclosure through taxation, punishment and other systems, so as to increase the disclosure of social responsibility disclosure information, illegal costs. Join multi-level supervision subjects, improve the supervision and management system, and build a complete

supervision system to ensure the smooth implementation of supervision functions, so as to achieve the actual function of restricting supervision. At the same time, the establishment of a social responsibility reporting mechanism is another option for appealing for the rights and interests of social stakeholders at all levels. Another significance of the strong supervision of the release of corporate social responsibility information by the regulatory authorities is that it can be directly communicated to the capital market. Power companies can take the initiative to undertake social responsibility information and provide vitality for the sustainable development of the entire economy and society.

5. Conclusion

Social responsibility disclosure is a key step in whether an enterprise can actively fulfill its social responsibility, and the fulfillment of social responsibility determines whether an enterprise can develop long-term and stable sustainable development. Power companies are in a leading position in the country's energy construction, and it is particularly important to actively fulfill their responsibilities. We give corresponding social responsibility disclosure suggestions based on the problems found in the research, hoping to have a reference for relevant companies when making disclosures, and build a good together. The social responsibility disclosure environment, and jointly build the sustainable development of the enterprise.

Conflicts of Interest

The authors declare no conflicts of interest.

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