



**The Extent of Implementation of Environmental, Social and Governance
(ESG) at Kansanshi Mining Plc.**

A dissertation submitted to the School of Postgraduate Studies, the University
of Lusaka in partial fulfilment of the award of the Master of Science Degree in
Project Management.

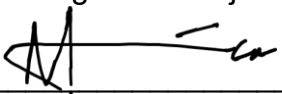
By
Mainga Munsanje
(MSCMP23116129)

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DECLARATION

I, Mainga Munsanje, declare that this research report entitled "The Extent of Implementation of Environmental, Social and Governance (ESG) at Kansanshi Mining Plc." is my original work and has not been submitted previously, in whole or in part, to any other institution for a degree or diploma. All sources of information used have been acknowledged through proper referencing.

Student: _ Mainga Munsanje _____

Signed  _____

Date 16/01/2025 _____

Supervisor Garry Mukelabai

Signed  _____

Date 16 January 2025 _____

This declaration ensures academic integrity and clarity regarding the originality of the work.

DEDICATION

This work is dedicated to my parents, Ephriam and Evelyne Munsanje whose support, guidance, and encouragement have been the driving force behind of all my achievements. Your sacrifices, faith, and love have inspired me to pursue my dreams and overcome challenges with determination.

I also dedicate this thesis to my family and friends, who have been my pillars of strength throughout this journey. Your words of encouragement, understanding, and belief in my potential have motivated me every step of the way.

Finally, I dedicate this work to all those who aspire to create meaningful change in the world through knowledge and innovation. May this research contribute to that collective goal.

ACKNOWLEDGEMENT

I am grateful to the Almighty God for giving me this opportunity to pursue challenging yet insightful study. I can indeed do all things through Christ, who strengthens me.

I would also like to thank my supervisor, Mr. Garry Mukelabai, for his guidance, oversight, and timely feedback during this research Journey. My special appreciation also goes to Ms. Mwazona Daka for her emotional support and encouragement throughout the entire master's programme.

I further wish to thank everyone at Kansanshi Mining Plc, especially the ESG Manager Mr Arnold Malambo and the Company Secretary Ms Kate Musana for sparing time to attend interviews and fill in questionnaires

ABSTRACT

This study aimed to examine the extent to which Environmental, Social, and Governance (ESG) is implemented, using First Quantum Mineral's Kansanshi Mining Plc. as a case study. The study employed a qualitative research approach, utilising interviews, questionnaires, and document analysis as data collection tools. The findings were then analysed using Nvivo for qualitative thematic coding and narrative analysis.

The results showed that Kansanshi Mining has succeeded in incorporating ESG factors into its operations, with notable outcomes. Financially, the company has managed to save operational costs saving, through a 98.8% reduction in bottled water consumption on-site, cutting around US\$60,000 monthly. It has also reduced costs by reusing 80% of the water in its operations using modern water recycling systems. On the social side, the mine is supporting to community development in education, health, agriculture, and infrastructure as well as social investment such as the Tujipamo Multi-Purpose and Nsanshi Art Jewelry initiatives. Kansanshi has also made significant strides towards environmentally sustainable operation through biodiversity conservation as well as a capture rate of 98.5% of its emissions at the Kansanshi smelter. The study also shows sound strategies for strengthening stakeholder relationships.

Based on the above findings, the study concludes that with ESG strategically incorporated into the long-term vision of a company, it is possible for mining and sustainability to coexist. This can serve as a guide to other companies interested in improving their ESG practices. It makes recommendations to Kansanshi Mining, the government of Zambia, and industry-governing bodies on how these stakeholders can play their part in strengthening ESG integration in the mining sector. Ultimately, this research provides a framework for delivering projects that are not only successful but also socially responsible and environmentally sustainable, making organisations more effective and competitive in project management.

Keywords: *Environmental, Social, and Governance (ESG), corporate strategy, sustainability, Corporate Social Responsibility (CSR) & Kansanshi Mining Plc.*

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CHAPTER ONE

INTRODUCTION AND BACKGROUND

1.0 Overview

In recent times, environmental, social and governance ESG factors have gradually gained attention across the world. As a result, companies are increasingly under immense stakeholder pressure to adopt social and environmental sustainability in their strategies, not by choice but as a necessity for survival. Hence, this study examines the extent of implementation of the three dimensions at Kansanshi Mining Plc., a large copper and gold mining company in Solwezi, owned by First Quantum Minerals, with minority shares held by Zambia Consolidated Copper Mines Limited Investment Holdings (ZCCM-IH), a government entity.

The study delves into ESG integration within the context of developing countries, focusing on Kansanshi Mining Plc and how ESG factors influence the mine's strategic decision-making processes. The insight gained from this study may be helpful for other companies operating both locally and internationally. This chapter unveils the background of the study, highlighting the ESG factors in corporate strategy. It also outlines the aims, objectives, and scope of the study, establishing the basis for the subsequent chapters.

1.1 Background of the Study

Traditionally, the primary goal of any business or organisation is to make profits for its shareholders, as historical trends demonstrate (Clarkson, 1995). However, there has been a growing emphasis on companies to pay attention to the concerns of other stakeholders besides shareholders (Wang et al., 2018). This shift demonstrates the extent to which ESG is increasingly becoming important to many companies' strategic focus. Companies are now expected to incorporate ESG considerations into their everyday business operations to drive value while managing risks (Institute of Directors in Southern Africa, 2011).

The increasing relevance of ESG can also be attributed to several global, regional, and local factors such as the rapid rate of environmental degradation, global warming, diminishing biodiversity, and energy supply challenges

disrupting business operations. That is why every business needs to prioritize ESG not just in an ethical manner, but for competitive advantage and sustained success (Quinn & Baltes, 2007).

In addition, there has been a growing need for companies to disclose their sustainability efforts through continued reporting and this has been exacerbated by the coming of the International Sustainability Standards Board (ISSB). Through this board, inaugural standards, namely the IFRS S1 and IFRS S2 were introduced in June 2024, with many more to be yet to be announced. (The IFRS Foundation, 2023). These guidelines require organisations to consistently disclose authentic sustainability and ESG reports, which should conform to the various local and global sustainability goals.

At a continental level, factors such as abundance of natural resources, socioeconomic inequalities, and the proneness of Africa to the effects of climate change have been the reason why the concept of ESG cannot be ignored. This is so because, despite the potential benefits of the vast natural resources, the process of extraction has negative impacts such as harm to the natural environment, uneven distribution of wealth from the resources, and governance issues. Most countries face the challenge of balancing between utilizing their natural resources for economic growth and development and minimizing the social and environmental impacts of these economic activities. Thus, the African Union has set out on an ambitious target to promote sustainable economic growth through the agenda 2063, (African Union, 2015).

The extractive industry, particularly mining, is a cornerstone of Zambia's economy, contributing significantly to GDP, employment, and foreign exchange earnings. According to the International Comparative Legal Guides (ICLG), Zambia is one of the largest producers of copper and cobalt globally, and the sector attracts substantial foreign investment, driving infrastructure development and government revenue (ICLG, 2024). The Ministry of Finance and National Planning reported that the mining sector's contribution to Zambia's GDP increased to 13.7% in 2023, up from 12.9% in 2022 (PwC, 2024). This growth underscores the sector's pivotal role in the country's economy and its potential for driving further economic development.

The mining sector has also spurred the development of infrastructure, such as roads, railways, and energy facilities, further supporting economic activities in mining regions and beyond. However, the sector also contributed to several ESG-related challenges. Some of the negative impacts of extraction activities include damages to the environment such as deforestation, soil erosion, water, and pollution, and inhibit agriculture and biodiversity. Mining activities have also led to socio-economic problems such as the resettlement of affected communities, safety concerns of employees, and social inequalities (Fraser & Lungu, 2007).

The most cited example of ESG challenges in Zambia is the contamination of Kabwe Town, the capital of Central Province, from lead mining. The town is known for its mining history of lead (Pb) and zinc (Zn), with operations at Kabwe Mine running from 1906 to 1994, when large-scale mining and smelting ended (BBC News, 2020). Between 1925 and 1974, operations at Kabwe Mine were operated by Anglo American South Africa (AASA), after which the mine was privatised and handed over to ZCCM until its closure (Anglo American, 2019). However, various studies have shown that due to the lack of environmental regulations up until recently in Zambia, Kabwe is home to one of the world's most heavy metal-contaminated areas (Brink, 2019; Phiri, 2016). Further studies have shown that due to their behavioural risk, most children living in the most affected townships had high blood lead levels (Human Rights Watch, 2018). According to the World Health Organization (2010), other health complications from lead exposure include abdominal pains and various neurological disorders. Also, land up to 4 km away from Kabwe in all directions, and at least as far away as 14 km to the west, is unsuitable for agricultural purposes (Czech Geological Survey, 2007).

The Vedanta-Chingola water contamination case in 2015 serves as another example of environmental violations within Zambia's mining industry, underscoring the urgent need for stricter ESG practices in the country. The mining conglomerate, through its subsidiary Konkola Copper Mines (KCM), had been continuously emitting harmful sulfur dioxide gases at levels exceeding what is legally permissible. These emissions have caused damage to the environment in the areas around its Nchanga Mines operations (Foil Vedanta 2020). The

company was also releasing hazardous chemicals into nearby streams, resulting in fish death of fish, rendering the water unsuitable for agricultural use and leaving people without clean drinking water (BBC News, 2021).

Recognising these and many more challenges, Zambia has enacted laws such as the Environmental Management Act (2011) and the Mines and Minerals Development Act to promote sustainable practices and safeguard communities and ecosystems affected by mining activities (Melisa and Partners, 2024). In addition, the increase in climate-related challenges, including extended El Nino droughts and temperature fluctuations in 2024, has led to Zambia prioritising sustainability reporting. For example, the Zambia Institute of Chartered Accountants (ZICA) directed publicly accountable entities, including listed companies, to implement IFRS S1 and IFRS S2 disclosure standards for annual reporting periods commencing on or after January 1, 2025 (PwC Zambia, 2024).

Based on the above-stated understanding, this study focuses on Kansanshi Mining Plc, a subsidiary of First Quantum Minerals (FQM), which is one of the largest mining operations in Zambia. The research aims to examine the extent of implementation of ESG factors at Kansanshi Mining Plc, to understand how companies can navigate the complexities of contemporary business environments while remaining sustainable and competitive.

Kansanshi Mining Plc under the oversight of its parent company FQM has integrated sustainability and social responsibility into its strategic plan, ensuring responsible resource extraction while benefiting communities and minimising environmental impacts. Its strategy is built on four key pillars: economically viable investments, technically appropriate operations, environmentally sound practices, and socially responsible actions (FQM, 2023).

The company prioritises long-term profitability through local employment and business development while leveraging innovative technologies to enhance efficiency. Environmental stewardship is upheld through management systems aligned with ISO 14001:2015 standards, minimising resource consumption and ecological impact (FQM,2022). Social responsibility is reinforced through community engagement, formal grievance mechanisms, and Corporate Social Responsibility (CSR) initiatives in education, healthcare, and infrastructure.

To achieve these objectives, FQM/Kansanshi implements strong governance, health and safety systems in line with OHSAS/BSI 18001:2015, and transparent reporting. As ESG factors gain prominence in corporate strategy, this study examines how ESG has been integrated at Kansanshi's and its subsequent impact on operational efficiency, stakeholder engagement, and long-term financial success.

By investigating Kansanshi Mining's approach, the study seeks to contribute to the growing body of literature on ESG in the developing world and provide insights for other resource-dependent economies. The findings of this research could serve as a valuable reference for policymakers, corporate leaders, and researchers aiming to promote sustainable business practices in Zambia and across Africa, ensuring that economic growth is balanced with environmental preservation and social equity.

1.2 Statement of the Problem

Environmental, social and governance (ESG) practices have emerged as focal points for most businesses across all sectors. Companies no longer see ESG as an optional component, but as a key part of their pursuit for value creation and maintaining their operating licenses. (Brogi et al., 2022; Irawan & Okimoto, 2022). In addition, there has been an increase in demand for non-financial information by many of today's corporate stakeholders, thus compelling companies to disclose information regarding both financial and non-financial metrics (Zhang et al. 2013). As a result, companies no longer must concentrate on yielding profits but also assess the potential impact of their operations on the environment and people (Eccles & Youmans, 2015, p. 15).

Additionally, ESG considerations are becoming vital to how companies are evaluated for financial and investment reliability. International rating agencies now use ESG as a credit measure to determine a company's investment grade shadow rating (an unofficial evaluation of creditworthiness often used internally or by certain investors). Rating agencies now incorporate a company's focus on governance and sustainability factors into their credit assessment processes. They also monitor companies' future funding needs, extending this approach to include instruments like green bonds. (Boubaker, Cellier, Manita, & Saeed, 2020).

Hence, it is important for companies to not only pay attention to their financial performance variables and shareholder interests but also to ESG-related challenges, among them the effects of climate change and socioeconomic concerns (Arayssi et al., 2020: 138).

In the Zambian context, ESG considerations are increasingly influencing the country's economic and industrial sectors, particularly in mining and energy, with some regulations addressing environmental and social aspects. For instance, the Environmental Management Act and the Mines and Minerals Development Act mandates environmental impact assessments and sustainable practices in mining operations (ICLG, 2024). The Environmental Management Act No. 12 of 2011, which offers a thorough framework for environmental management and protection, mostly regulates environmental policies. This Act gives the Zambia Environmental Management Agency (ZEMA) the authority to implement regulations on pollution prevention, environmental impact assessments, and general environmental management. (GRZ, 2011).

Furthermore, the Forest Act No. 4 of 2015 highlights the importance of biodiversity protection and sustainable forest management, emphasising the participation of local people and other stakeholders in these initiatives. (GRZ, 2015). The Employment Code Act No. 3 of 2019 lays the groundwork for working relationships and circumstances, addressing the social component of ESG directly by establishing rules for treating employees fairly (GRZ, 2019). Similar rules are provided by the Occupational Health and Safety Act of 2010 to guarantee secure and fair workplaces. (GRZ, 2010).

On the governance aspect, while there isn't a single law mandating specific ESG disclosures in Zambia, certain regulations encourage transparency. The Securities Act of 2016 grants the Securities and Exchange Commission (SEC) the authority to establish codes of ethics and corporate governance for listed companies. Consequently, the Lusaka Securities Exchange (LuSE) has established rules requiring companies listed on the securities exchange to demonstrate their adherence to the LuSE Code in their annual reports. This enables stakeholders to assess the implementation of ESG factors (GRZ, 2016). LuSE is also promoting ESG factors by introducing guidelines for green bonds,

thereby helping companies issue these bonds to raise money for projects that benefit the environment, such as renewable energy projects.

Albeit these strides, there are still sectors that have not fully adopted ESG integration. This can be attributed to the continued lack of comprehensive specific laws mandating companies to integrate ESG considerations, leaving room for implementation and reporting discrepancies. However, Melisa and Partners (2024) are hopeful that changes in regulations, such as revisions of present environmental laws and reporting guidelines, will spur the growth of ESG integration across all sectors

While there are many studies on ESG at regional and global levels, this topic remains understudied in Zambia's mining sector, especially in its operational project management. Hence, this study seeks to bridge the gap by exploring the extent of Environmental, Social and Governance (ESG) implementation at Kansanshi Mining Plc. The findings of this research can be useful to other corporate organisations within and outside the mining sector as well as provide empirical evidence for future research.

1.3 General Objectives

This research examined the extent of Environmental, Social and Governance (ESG) implementation at Kansanshi Mining Plc.

1.3.1 Specific Objectives

1. Examine what impact integrating ESG factors has on Kansanshi Mining's financial performance.
2. Assess the social and environmental benefits of the company's adherence to ESG factors.
3. To Evaluate the Impact of ESG Integration on Stakeholder Relationships
4. To identify challenges and opportunities in implementing ESG factors within Kansanshi Mining Plc.
5. To develop appropriate recommendations for key stakeholders such as the Kansanshi Mining, Ministry of Mines, Zambia Chamber of Mines, etc.

1.4 Research Questions

1. How does the integration of ESG factors impact the financial performance of Kansanshi Mining Plc?
2. What are the social and environmental benefits derived from Kansanshi Mining Plc's adherence to ESG factors, and how do these benefits contribute to its overall sustainability?
3. How does integrating ESG factors influence stakeholder relationships at Kansanshi Mining Plc?
4. What are the challenges and opportunities in implementing ESG factors within Kansanshi Mining Plc?

1.5 Significance of the Study

This research demonstrates how ESG factors can contribute to improved productivity of a company's core business activities and sustainability practices, which in turn can serve as a standard for sustainable business practices for other companies. The study also shows how adopting ESG consideration positively increased financial performance. In addition, this research also highlights the role that businesses play in improving the lives of societies within and beyond their catchment areas as well as in protecting the natural environment. It also shows how different knowledge areas of Project Management such as strategic management, risk management, organisational behaviour, environmental management, financing for projects and many others can be put together to achieve desired goals in the mining sector. Furthermore, the study points out how businesses can interact with communities around them to foster socioeconomic development and preserve their operational licenses.

1.6 Scope of the Study

This research focused on examining the extent of implementation of ESG factors at Kansanshi Mining Plc, a subsidiary of world-class multinational corporation FQM. This assessment was achieved by conducting interviews with specialised company personnel and through analysing the mining company's secondary sources of data, such as strategic plans, annual reports, technical reports, and sustainability reports. To ascertain the extent of ESG integration, the study assessed both financial and non-financial initiatives carried out by the company,

especially in the past five years. However, the research was only exclusive to Kansanshi Mining Plc.

1.7 Limitations of the Study

Firstly, the results of this research were exclusive to Kansanshi Mining Plc and not applicable to other businesses or situations. Another limitation of this study was that respondents may have been biased in their responses owing to the likelihood of exaggerating positive behaviour (social desirability) or unwillingness to share delicate information. The researcher also found it hard to retrieve certain of the data from the company, which affected the thoroughness of the analysis process. The study encountered difficulties in assessing the value of the company's corporate social investment in the health sector due to the lack of readily available quarterly and annual statistics. Much as the respondents and secondary data highlighted the ESG initiatives undertaken, it is not clear how much the company spent on these activities each year in the last five years.

1.8 Definition of Key Terms and Concepts

1.8.1 Environmental, Social, and Governance (ESG)

According to Johnson et al., (2020), Environmental, Social, and Governance (ESG) is defined as a comprehensive framework that outlines the non-financial factors that an organization should address. This definition is also backed by Matos (2020) who defines ESG as an umbrella term that refers to responsible and sustainable investment considerations that investors incorporate into their portfolio decisions. Pinto (2024) argues that the objectives of ESG are increasingly becoming difficult to define and assess in an objective manner, which leaves room for inconsistencies and falsifications. This has been exacerbated by the growing trend of many companies operating in developing countries, especially in Africa to publish deceptive and misleading information about sustainability initiatives, a term otherwise known as "greenwashing".

1.8.2 Corporate Strategy

According to Kenneth Andrews (1955), strategy is "the pattern of objectives, purpose, goals and the major policies and approaches to achieving those objectives defined in a manner as to define what business the company is in or is to be and the kind of company it is or is to be." The definition of strategy,

according to other academics like Igor Ansoff (1965), is "the common thread among the organisations, activities, and product markets, that defines the essential nature of business that the organisation was or planned to be in the future."

1.8.3 Sustainability

Studies on sustainability have yielded diverse interpretations, with some offering narrow perspectives and others emphasising the need to consider multiple interconnected dimensions for a comprehensive understanding. For instance, literature in Operations Management frequently approaches sustainability from an ecological perspective, often neglecting its social dimensions (Sarkis, 2001).

In contrast, Carter and Rogers (2008) took a more comprehensive approach, exploring sustainability through its economic, social, and environmental dimensions while incorporating key business components such as risk management, transparency, strategic alignment, and organisational culture.

According to *Business and Sustainable Development: A Global Guide* (1992), sustainability within a business context involves implementing strategies and activities that address the current needs of both the enterprise and its stakeholders. Simultaneously, these efforts should protect, sustain, and enhance human and natural resources essential for future generations. Meanwhile, the most widely recognised definition of sustainability was articulated in the Brundtland Report by the World Commission on Environment and Development (1987), defining it as "development that meets the needs of the present generation without compromising the ability of future generations to meet their own needs."

1.8.4 Corporate Social Responsibility (CSR)

The concept and terminology of Corporate social responsibility (CSR) does not have a widely accepted definition. However different scholars have come up with their definitions. Among these definitions, there lies a common idea of incorporating the interests of both the organisation and society. According to the World Business Council for Sustainable Development (2000), CSR entails businesses committing to ethical practices, supporting economic growth, and

improving the well-being of their employees, their families, local communities, and society. It is also defined as the obligation of a company to align its values and actions to ensure that the profits generated from its operations match the contributions it makes to people and the environment (Werther and Chandler, 2011). According to Lee and Kotler (2013), CSR is a will of self-regulation by a private company to contribute to society through community development, offering grants, and ethically conducting their businesses.

1.9 Chapter Summary

The purpose of this chapter was to introduce this study by giving a detailed background of the study, highlighting the rising importance of ESG integration in addressing global sustainability challenges and meeting stakeholder expectations at a global, regional, and local level. It also discussed examples of ESG challenges that Zambia has been battling, especially in the mining sector, and went on to highlight some of the remedial measures that have been implemented by relevant authorities. Also, the chapter outlined the study's objectives, research questions, and significance. It also defined key concepts, such as ESG, sustainability, CSR, and corporate strategy, and limited the research within the Zambian mining sector, where ESG considerations are proving difficult to implement despite their critical nature. Furthermore, the chapter identified limitations, including potential biases, data accessibility challenges, and the study's narrow focus on Kansanshi Mining Plc, while providing valuable insights applicable to similar contexts.

CHAPTER TWO

LITERATURE REVIEW

2.0 Overview

This chapter delves into existing literature published by scholars and institutions preceding this study on integrating ESG factors into corporate strategies. The first part of this chapter, the **Empirical Review**, explores how ESG integration has shaped corporate practices across different sectors by looking through real-world examples and recent research. According to studies by El Ghouli and Karoui (2020), Aguilera-Caracuel and Ortiz-de-Mandojana (2013), Ntim and Soobaroyen (2013), and Harun et al. (2020), there is a strong link between ESG performance and positive financial outcomes. They also highlighted the importance of transparency in governance and sustainability reporting. In Zambia, Ngulube's (2022) study showed how ESG regulations are becoming more relevant to corporate governance and how the factors of ESG are gaining recognition in the country.

The second section, titled **Theoretical Review/Framework**, presented key theories and concepts that form the foundation of this study. Stakeholder Theory, Triple Bottom Line Theory, and Legitimacy Theory offered valuable perspectives for understanding the relationship between ESG integration and corporate performance. These theories highlight the need to prioritise stakeholder interests, balance economic, social, and environmental impacts, and uphold the legitimacy of the organisation within society.

The third section, **Conceptual Frameworks**, brought together the theoretical insights and empirical findings to create a comprehensive framework illustrating the relationship between ESG factors and corporate strategic performance. This framework visually represents the study's hypotheses and serves as a guide for examining the impact of ESG integration on Kansanshi Mining Plc

2.1 Empirical Review

This review explored the integration of ESG factors across various industries and the subsequent impact of corporate strategic performance. It used recent research and real-world examples to understand how ESG integration impacts

financial performance, stakeholder relationships, and overall business sustainability, providing a comprehensive understanding of the benefits and challenges.

El Ghouli and Karoui (2020) studied the relationship between corporate value and ESG performance in 53 countries and found that there is a positive correlation between the two, especially in countries with less robust institutions that support the market. Additionally, businesses with strong ESG performance might choose to voluntarily disclose more information about their ESG initiatives, which in turn increases their value (Battisti et al., 2019).

Deng and Cheng (2019) analysed A-share listed companies in China and found a positive correlation between firms' ESG scores and share performance. The study revealed that the effect was more pronounced in private companies than in state-owned enterprises and stronger in the secondary sector than in the tertiary sector. This variation is primarily attributed to the environmental ratings of manufacturing and processing industries, which are often impacted by high pollution levels, waste management challenges, and inefficient water usage. Mohammad and Wasiuzzaman (2021) observed that ESG disclosures positively influence financial performance, even when considering competitive advantage. Emphasising sustainability enables firms to optimise resource management, leading to cost savings and ultimately enhancing their overall value.

Aguilera-Caracuel and Ortiz-de-Mandojana (2013) also attempted to study the effect of green innovations on enterprises' competitive advantage and environmental performance. Their research revealed that through those developments through green process innovation and product innovation, activities mean that firms can fundamentally change how they operate their existing products and processes and may create new products and processes with a much smaller negative environmental impact. (Harel et al., 2020).

In a similar vein, Ntim and Soobaroyen (2013) studied governance factor ratings and ESG in South Africa and found that corporate governance together with CSR initiatives significantly improved financial performance compared to CSR efforts alone. Additionally, Harun et al. (2020) found that larger board sizes positively influenced sustainability disclosures than concentrated ownership.

Another related study dubbed the 2023 State of Corporate ESG was conducted by Thomson Reuters Institute in 2023. The study explored how businesses navigate the complexities of Environmental, Social, and Governance (ESG) management. It focused on the challenges posed by evolving regulations, data complexities, and the increasing role of digital solutions. The study examined how organisations leverage third-party tools and solutions to advance ESG initiatives, ensure compliance, and drive business resilience. The study highlights the growing importance of ESG in shaping corporate strategy and resilience. Organisations that proactively embrace ESG through digital tools, regulatory compliance, and strategic alignment are better positioned to thrive in an increasingly regulated and sustainability-focused business environment.

Okoye (2021) examined the impact of sustainability reporting disclosures on the market share and return on assets of conglomerates and industrial goods manufacturing firms in Nigeria. Utilising an ex-post facto research design, the study analysed data extracted from the annual reports of selected firms over ten years (2010–2019). The findings demonstrated that sustainability reporting positively influences market share and return on assets, indicating its significant role in enhancing firm performance. The study concluded that sustainability reporting is a critical determinant of corporate performance in the manufacturing sector. It recommended that regulatory authorities and standard-setting bodies establish a mandatory disclosure framework to promote consistency and uniformity in reporting practices. Furthermore, companies were encouraged to disclose comprehensive economic, social, and environmental information to assist stakeholders in making informed decisions.

Chininga et al (2023) examined the impact of ESG ratings on the financial performance of Johannesburg Stock Exchange (JSE) companies. The research found that investing in ESG initiatives improves market-based and accounting-financial performance. Environmental actions boost a company's financial bottom line, while social and governance standards have little impact on accounting or market performance metrics.

Ngatia (2014) analysed the relationship between sustainability reporting and financial performance among companies listed on the Nairobi Securities

Exchange in Kenya. The study concluded that social disclosure had the most significant impact on financial performance, followed by the uniqueness of resources and proficiency disclosure. In contrast, environmental conservation disclosure was found to have the least effect.

Khomba et al. (2012) investigated how organisations in Southern Africa integrate sustainability of the natural environment into their business operations. The study employed a desk review of various documents sourced from stock exchanges, company registrars, annual reports, organisational constitutions, national statistical offices, government publications, and online resources. The findings revealed that 69.3% of organisations in the region do not prioritise the natural environment as a key stakeholder in their planning and performance measurement frameworks. Additionally, most lack adequate systems to measure the environmental and societal impacts of their activities. The study recommended that for corporate sustainability to thrive in Southern Africa, organisations must urgently recognise the value of ecosystems and take proactive steps to protect them, as they form the foundation of their business operations.

In Zimbabwe, Bundo (2021) explored the effect of adopting responsible investments, specifically Environmental, Social, and Governance (ESG) practices, on corporate performance. The study focused on a sample of listed firms from the Zimbabwe Stock Exchange and concluded that ESG practices significantly enhance corporate performance. Bundo recommended that organisations, regardless of size, listing status, or ownership structure, should integrate ESG practices into their core operations to achieve sustainable growth, build investor confidence, and improve overall performance.

In the Zambian context, Ngulube (2022) attempted to an analysis on the applicability of ESG Regulation to Zambian Corporate Governance Laws, also aiming to compare the framework obtaining in Zambia with that of Kenya. The study discovered that ESG is applicable to the Zambian Corporate Governance Laws. Further, compliance with ESG factors despite the lack of a framework has been ongoing. The study also found that the Zambian adopted a framework for some few companies measured up to that of Kenya.

Mumba and Kazonga (2021) attempted to describe the corporate governance practices and financial performance in State-Owned Enterprises in Zambia. The study found existing challenges of governing state entities across various sectors in which they operated, due to a lack of standardized legal frameworks. It also revealed the lack of board effectiveness due to appointments being made based on political affiliation as opposed to merit. Another finding of the study was the lack of transparency and accountability due to the failure of these companies to timely report audited financial statements. This ultimately led to negative returns on investment.

In 2020, Southern Africa Resource Watch (SARW) embarked on a study to assess the company's corporate governance and corporate social responsibilities (CSR) programme of FQM's Kansanshi Mining Plc. Using a multifaceted approach which included the collection and reviewing of both primary and secondary from multiple sources, the study found that FQM's CSR interventions are neither transformative nor sustainable. After assessing its corporate governance, the report found gender and race disparities in the compositions of the company's board and sub-committees. The study also found that the company did not disclose information about employees' health, bearing in mind the toxic nature of mining environments. Another social shortcoming that the report highlighted was the contrast in the quality of education and health infrastructure between poor communities and privileged employees. It also indicated the occurrence of unresolved conflicts between the mine and communities. On the company's commitment to environmental management and stewardship, the study reviewed persistent complaints from surrounding communities about water, air, and pollution.

However, a study by Saasa and Nalishebo (2022), on the multiplier effect of planned First Quantum Minerals (FQM) investment in Zambia, namely the Kansanshi S3 Expansion Projects and the Enterprise Nickel Project. From the two projects, the study found that as part of its Corporate Social Investment (CSI), FQM's Kansanshi promoted, through the Kansanshi Foundation, several projects in areas that included conservation farming, poultry farming, fish farming, vegetable growing, and beekeeping. It also highlighted Kansanshi's CSI

initiatives in healthcare and education infrastructure and support towards adult literacy programmes.

Despite growing recognition of the importance of ESG factors in Zambia and at FQM's Kansanshi Mining, there remained a lack of comprehensive understanding of how these factors can be effectively incorporated into business operations to achieve sustainable growth. Hence, this study explored the extent of implementation of ESG factors at Kansanshi Mining Plc in the last five years, to address disparities identified in the literature above, especially the Southern Africa Resource Watch report. It also examined how these changes impact financial performance, stakeholder relationships, and sustainability. The study further recommends to FQM's Kansanshi mine, the government of Zambia, and relevant governing bodies in the mining sector how ESG considerations can best be used to achieve both economic and sustainable development of communities surrounding mining activities and beyond.

2.2 Theoretical Framework

The theoretical framework forms for examining the relevant theories, concepts, and models relevant to the study. It provides a systematic approach to understanding and analysing how ESG integration influences the company's performance and long-term sustainability.

2.2.1 Stakeholder-Agency Theory

This theory focuses on the governance dimension of ESG. Coined by Freeman (1984), the Stakeholder Theory emphasises the need for businesses to consider the interests of all stakeholders such as employees, customers, suppliers, communities, and investors when making decisions, rather than solely focusing on shareholders.

According to Freeman's (1984) Stakeholder Theory, businesses should consider the interests of all parties involved in their decision-making processes, not just shareholders. Some of the holes in the shareholder theory were filled by Edward Freeman's stakeholders' theory (1984) (Edward, 1984). Cordeiro and Tewari (2015) emphasise that corporate managers must have a broader purview, encompassing all parties that the business's actions or activities may impact, and not just shareholders.

In the same vein, according to Vargas-Hernandez and Gonzalez (2018), managers must ensure that stakeholders' ethical rights are balanced and upheld and that their legitimate interests are considered when making decisions. Worldwide stakeholders in a multinational setting might also include governments, activists, financiers, bankers, and special interest groups; they could also include the environment, media, and advancements in technology (Nwanji and Howell, 2007).

However, stakeholder theory has been unsuccessful in the past because of its immoral methodology (Goodpaster, 1991). This is because the pool of stakeholders is dynamic and subject to change over time due to the emergence of new stakeholders with new interests in the corporation's business and the shifting interests of the current stakeholders (Nwanji and Howell, 2007). While Freeman's Stakeholder Theory advocates for balancing the interests of shareholders with those of communities, government, and other stakeholders, its application to the Zambia context remains a challenge due to the limited regulatory enforcement.

2.2.2 Tripple Bottom Line (TBL) Theory

Elkington (1994) introduced the Triple Bottom Line (TBL) framework to measure corporate performance that goes beyond traditional financial metrics. This model, which originated in the United States and is now recognised globally, evaluates businesses based on three key areas namely economic, social, and environmental performance, often referred to as the 3Ps: people, planet, and profit (Chabowski et al., 2011). Companies demonstrate their commitment to balancing financial success with social and environmental responsibility by producing TBL reports.

The TBL framework helps businesses align their goals with sustainability objectives, offering guidance for adopting more sustainable practices. Governments often support these efforts as sustainability becomes essential to corporate strategy (Elkington, 1997; Ho & Taylor, 2007; Dyllick & Hockerts, 2002; Lippman, 2010). Organisations that embrace this approach aim to integrate care for the environment (planet), social well-being (people), and economic growth

(profit) into their operations, fostering a more holistic view of corporate responsibility (Dainiené & Dagiliené, 2015; Mintz, 2011).

This thinking aligns closely with the idea of sustainable development, which focuses on meeting today's needs while preserving resources and opportunities for future generations (World Commission on Environment and Development, 1987). It encourages businesses to balance between profitability and their broader responsibilities to society and the environment, promoting long-term sustainability.

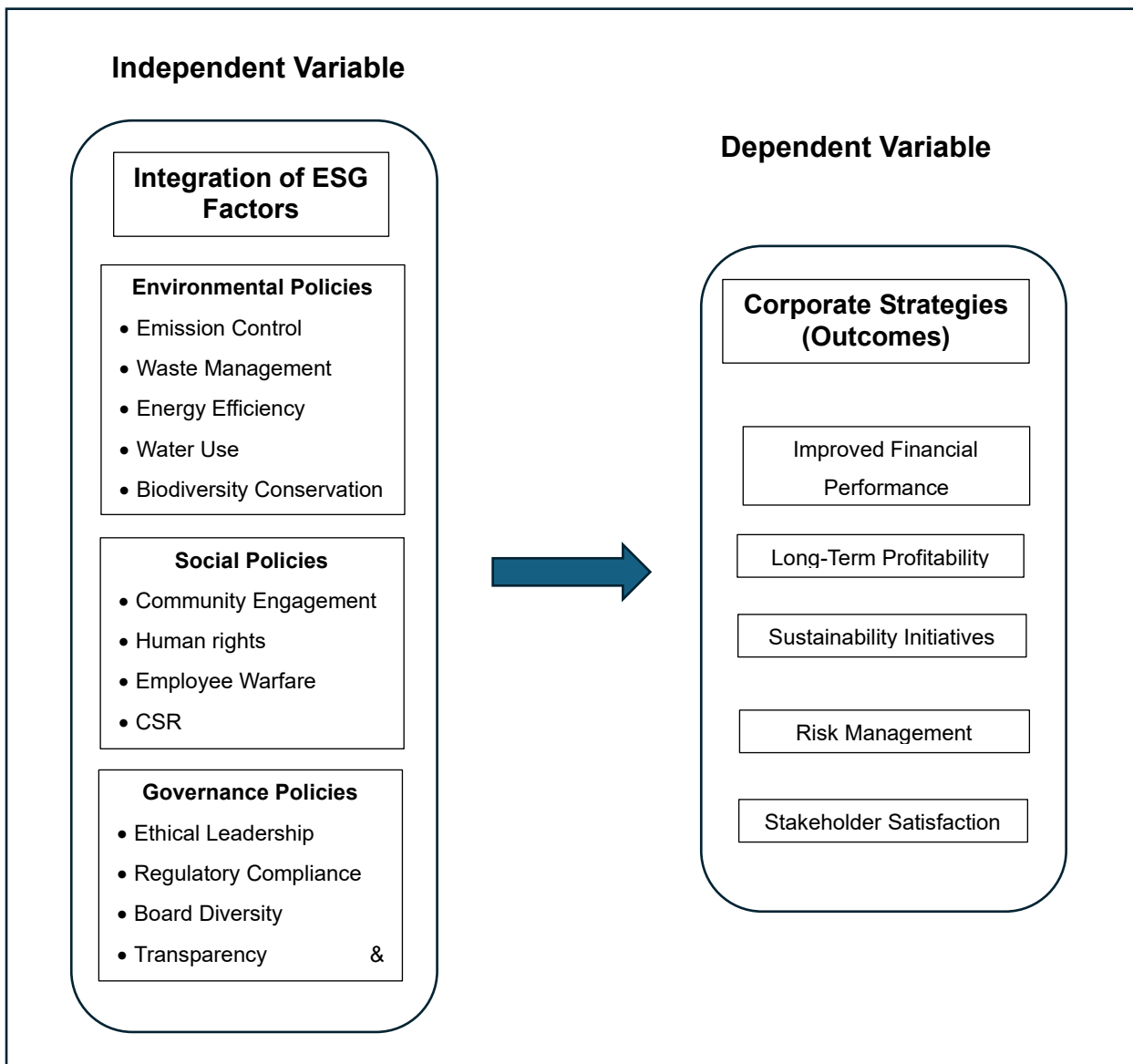
However, the TBL framework isn't without criticism. One key concern is its lack of clarity in prioritising the three dimensions, which some argue leads to a weaker commitment to sustainability. Getzner (1999, p.170) pointed out this limitation and suggested a stronger alternative model to address these shortcomings. His suggested approach emphasises a broader environmental system in which the economic and social domains function as subsystems. Many scholars have since regarded this model as a stronger sustainability framework (Chapman & Eames, 2007).

2.2.3 Legitimacy Theory

The idea of legitimacy theory describes how companies willingly reveal social and environmental facts to preserve their legitimacy in society as well as fulfil their social contract. Zelditch, (2018). This point of view holds that a company's social activities can gain public legitimacy if they are willingly disclosed in their publications such as annual reports. Legitimation is the process by which an organisation proves to a peer or superior system that its actions are desirable, proper, or appropriate within some socially constructed system of norms, values, beliefs, and definitions (Maurer, 1971, p. 361). Therefore, establishing a company's conformity with social ideals is the first step towards gaining legitimacy. Nonetheless, the legitimacy theory's advancement has attracted criticism from numerous academics. Owen (2008), p. 248) criticised legitimacy theory as a tool that managers can manipulate whenever negative attention media arises concerning issues relating to environmental and corporate annual report disclosures. Hence, for the organisations to maintain their validity, they must freely publish social and environmental information.

2.3 Conceptual Framework

The conceptual framework synthesised in this study provides a comprehensive depiction of the interrelationships between the independent variables, namely integrating ESG factors, and the dependent variables, which encompass corporate strategic performance. Drawing on the underpinning theoretical foundations and empirical insights, this framework serves as a visual roadmap to explain the dynamics that shape corporate strategic performance (Imenda, 2014). This framework shows the relationships between the independent variables (ESG factors) and the dependent variable (corporate strategic performance). It draws upon the theoretical foundations and empirical insights discussed in the literature review to explain the dynamics that influence corporate success.



2.3.1 Independent Variables (ESG Factors):

1. Environmental:
 - Resource conservation (e.g., energy efficiency, water usage, waste reduction)
 - Pollution reduction (e.g., emissions, effluents)
 - Climate change mitigation (e.g., carbon footprint, renewable energy)
2. Social:
 - Human rights (e.g., labour practices, diversity, inclusion)
 - Community engagement (e.g., philanthropy, social impact)
 - Ethical sourcing (e.g., supply chain sustainability)
 - Employee Warfare
 - CSR (Community Development, Social Investment)
3. Governance:
 - Board composition and role
 - Risk management
 - Transparency and disclosure
 - Ethics and regulatory compliance
 - Relationship management

2.3.2 Dependent Variable (Corporate Strategic Performance):

1. Financial performance (e.g., Cost reduction, market value, risk mitigation turnover reduction)
2. Stakeholder satisfaction (e.g., community loyalty, employee morale, investor confidence)
3. Reputation and brand value
4. Long-term sustainability

2.3.3 Hypothesised Relationships:

1. Positive impact: Integrating ESG principles into corporate strategy is increasingly recognised as a long-term financial and strategic

performance driver. Research suggests that companies with strong ESG policies experience enhanced brand reputation, higher investor confidence, and better financial performance (Friede, Busch, & Bassen, 2015). ESG-aligned firms also report reduced operational costs through efficient resource management and enhanced employee productivity due to better workplace conditions (Eccles, Ioannou, & Serafeim, 2014). Furthermore, firms incorporating ESG considerations often gain a competitive advantage, as regulatory compliance and proactive sustainability initiatives lower legal and reputational risks (Clark, Feiner, & Viehs, 2015).

Hypothesis 1 (H1) Effective ESG incorporation positively influences corporate strategic performance by enhancing financial returns, employee engagement, and long-term sustainability.

2. Mediating factors: These explain how and why ESG initiatives impact corporate performance. Research highlights that strong leadership commitment to sustainability plays a critical role in ensuring the success of ESG strategies (Khan, Serafeim, & Yoon, 2016). Corporate culture, particularly one that emphasises ethical responsibility, stakeholder engagement, and innovation, mediates the impact of ESG on business performance (Giese et al., 2019). Similarly, governance practices—such as transparent decision-making, board diversity, and accountability mechanisms—enhance the execution of ESG strategies, ultimately leading to better corporate outcomes (Eccles & Klimenko, 2019).

Hypothesis 2 (H2): Leadership commitment, corporate culture, and governance practices mediate the relationship between ESG factors and corporate strategic performance.

3. Moderating factors: These determine when or under what conditions ESG integration leads to better corporate performance. Industry differences significantly impact how ESG factors affect strategy; for instance, companies in high-emission sectors (e.g., mining, energy) face stronger regulatory scrutiny, which can amplify or dampen the benefits of ESG initiatives (Grewal, Hauptmann, & Serafeim, 2020). Additionally, company

size plays a role—larger firms often have more resources to implement ESG strategies, while smaller firms may struggle with costs and regulatory compliance (Orlitzky, Schmidt, & Rynes, 2003). Lastly, stakeholder pressure, including expectations from investors, customers, and advocacy groups, can influence how ESG policies translate into performance gains (Clark, Feiner, & Viehs).

Hypothesis 3 (H3): Stakeholder pressure, company size, and industry characteristics moderate the relationship between ESG integration and corporate strategic performance.

The conceptual framework suggests that by effectively integrating ESG factors into their strategies, companies can achieve long-term sustainable success by balancing financial, social, and environmental objectives.

2.4 Chapter Summary

This literature review provided a thorough exploration of existing scholarly work on the integration of ESG factors into corporate strategies and their influence on organisational performance. The researcher contributed to the discussion by emphasising the important role of ESG integration in driving corporate sustainability and strategic success. The theoretical framework introduced and analysed foundational theories such as Stakeholder Theory, Triple Bottom Line Theory, and Legitimacy Theory, offering insights into how ESG factors impact corporate performance and align with broader sustainability goals. The conceptual framework identified ESG factors (environmental, social, and governance) as independent variables, corporate strategic performance as the dependent variable, and mediating factors such as corporate culture, leadership, and governance practices as key variables influencing this relationship. This framework serves as a foundation for analysing the impact of ESG integration on Kansanshi Mining Plc.

CHAPTER THREE

METHODOLOGY

3.0 Overview

This chapter explains the research approach, strategy, setting, target population, sampling methods, and techniques for collecting and analysing data, which will assess the extent of implementation of ESG factors at Kansanshi Mining Plc. The research used a qualitative technique to study the research problem. The research employed a case study design in which qualitative data was collected to explain the findings, in this case, interviews. The extent of integration of ESG factors was extensively examined within Kansanshi. In addition, the study included a literature review to understand the best practices and challenges within the brewing sector.

The choice of Kansanshi as the study area is justified by the magnitude of the company's contribution to the local economy, its public profile and its engagement in sustainability initiatives. Members of management and other company employees, as well as their contractors who are external agents, formed the study population to offer varying views on ESG integration. Regarding sampling methods, a combination of purposive and stratified random sampling was used to attain the desired sample. Data was gathered mainly by employing semi-structured interviews and questionnaires with secondary data sources for document analysis. Data analysis included applying qualitative techniques to the collected data to explain patterns, themes, and stories regarding ESG integration on the firm's strategic performance. In the entire course of the research processes, due regard for the ethical issues involved was observed.

3.1 Research Approach

This study used a qualitative approach to examine the extent of implementation of ESG factors at Kansanshi Mining Plc. A qualitative approach was chosen because it is an adequate tool for investigating a complex phenomenon like ESG (Myers, 2009). This approach involved conducting in-depth interviews with key personnel involved in ESG integration, aiming to gain insights into decision-making processes, challenges faced, and perceived impact. It also involved analysing company documents such as strategic planning reports, annual

reports, and sustainability reports to understand the company's ESG initiatives and their outcomes. This approach combines theories or data sources to achieve complementary results and enhance the overall understanding of the study (Taylor & Bogdan 1998).

3.2 Research Designs

MacMillan and Schumacher (2001) define research design as a strategy for selecting subjects, research sites, and data collection procedures to address research questions and produce credible results. The research design encompassed a case study design, focusing specifically on Kansanshi Mining Plc. This enabled an in-depth exploration of the integration of ESG factors into the company's corporate strategy. The design also included a review of relevant literature on ESG integration in the mining industry, providing a comprehensive understanding of the best practices and challenges in this specific context. Furthermore, to gain deeper insight into the impact of ESG integration, interviews with key personnel involved in strategy formulation and implementation were conducted. These interviews provided nuanced perspectives on the real-world implications of ESG integration.

3.3 Research Context/ Site

FQM's Kansanshi Mining Plc, a London Stock Exchange-listed Zambian mining company, provided a relevant context due to its significant role in the local economy, its public visibility, and its efforts towards sustainability. The study was conducted within the corporate offices and production facilities of Kansanshi Mining, focusing on their strategic management and operational processes.

3.4 Study Population

The study population included several experts ranging from senior management and executives involved in strategic decision-making, middle management involved in the implementation of corporate strategies, employees across relevant departments, to stakeholders such as contractors, and community representatives.

3.5 Sample and Sampling Technique

This study employed purposive sampling to select 16 participants who possess specialised knowledge or direct involvement in ESG integration at Kansanshi

Mining Plc. The sample included six senior management executives responsible for formulating corporate strategy, overseeing ESG policy implementation, and ensuring alignment with regulatory and stakeholder expectations. Additionally, five mid-level managers were selected for their role in operationalising ESG strategies within their respective departments, coordinating sustainability initiatives, and monitoring compliance. Lastly, five employees from various departments were included to capture firsthand insights on ESG execution at the operational level, challenges faced, and employee engagement in sustainability practices. This approach was preferred to others because it ensured a comprehensive representation of the key perspectives required for the research while accounting for practical limitations such as time and resources. The selection of the sample also allowed detailed and meaningful data collection without overwhelming the analysis process.

3.5 Data Collection/ Instruments

3.5.1 Primary Data

- 1. Interviews:** The researcher used semi-structured interviews with key senior management and executives involved in ESG initiatives at Kansanshi Mining Plc. Interviews were selected as the primary method because they offer valuable, in-depth data and provide objective insights that reflect each participant's unique perspective (Ryan et al., 2009).
- 2. Questionnaires:** Open-ended questionnaires will also be distributed to a broader group of employees and external stakeholders to gather more data on perceptions, challenges, and outcomes related to ESG integration. According to Kang and Hwang (2023), questionnaires ensure anonymity and encourage honest feedback, critical in assessing sensitive topics, such as ESG practice.

3.5.2 Secondary Data

- 1. Document Analysis:** The secondary data for the study was obtained by reviewing internal company documents such as sustainability reports, financial statements, strategic plans, and meeting minutes.

3.6 Data Analysis

The data analysis process used qualitative techniques. This data was analysed in Nvivo using thematic coding to identify patterns, themes, and narratives from interviews and document analysis. Key stakeholders' perspectives on integrating ESG factors and their effects on corporate strategies and outcomes were also analysed.

Secondary data, such as financial and sustainability reports from the past five years, was analysed to assess the financial performance and environmental, social, and governance impacts of integrating ESG factors into Kansanshi Mining's corporate strategy.

3.7 Reliability and Validity

To enhance internal validity, the study employed triangulation by collecting data from multiple sources and involving different researchers in the analysis. Prolonged engagement with participants and member checking, where key informants reviewed, interpretations were also used to ensure that the findings accurately represented the realities of ESG integration at Kansanshi Mining Plc. To ensure external validity, the study provided rich, detailed descriptions of Kansanshi Mining Plc's ESG strategies, challenges, and outcomes. This description allows other researchers and practitioners to assess whether the findings apply to similar mining operations or corporate environments. To ensure reliability, the study documented the research process systematically, detailing data collection and analysis procedures. The involvement of multiple researchers further enhanced consistency, as they cross-checked interpretations and maintained an audit trail of decisions made throughout the study. This ensured the findings would likely remain applicable even if the research were repeated under similar conditions. To promote objectivity, the study maintained reflexivity by acknowledging potential biases and ensuring transparency in the research process. Using multiple data sources and independent verification by co-researchers helped minimise subjectivity, ensuring that conclusions were derived from the evidence rather than individual perspectives.

3.7 Ethical Considerations

This research project was conducted following the highest ethical standards. The following ethical considerations were addressed:

3.7.1 Informed Consent: Participants were provided with detailed information about the research objectives, procedures, and potential risks and benefits. Informed consent was obtained from all participants before their involvement in the study. Participation was entirely voluntary, and participants had the right to withdraw from the study at any time without consequence.

3.7.2 Confidentiality and Anonymity: Participant data was treated with the utmost confidentiality. All data was anonymised whenever possible to protect participant identity. Secure data storage and access controls were implemented to prevent unauthorised access or disclosure of sensitive information.

3.7.3 Data Security: Robust security measures were implemented to protect the confidentiality and integrity of all research data, including the use of encryption and secure data storage platforms.

3.7.4 Researcher Bias: The researcher was mindful of their own potential biases and took steps to minimise their influence on data collection, analysis, and interpretation.

3.7.5 Cultural Sensitivity: The research was conducted with sensitivity to the cultural context of the research setting. Appropriate language translation and interpretation services were utilised as needed.

3.7.6 Ethical Review: This research proposal was submitted to the University of Lusaka for ethical review and approval before the commencement of data collection.

3.8 Chapter Summary

This chapter outlines the methodology used to examine the extent of implementation of ESG factors at Kansanshi Mining Plc. A qualitative approach and case study design were employed to collect and analyse data. The study incorporated in-depth interviews, questionnaires, and document reviews, targeting management, employees, and a few external stakeholders. Purposive

sampling ensured a specialised or directly involved sample of 16 participants. Data analysis involved thematic coding in NVivo and narrative analysis methods, coupled with triangulation to validate findings. Ethical considerations, including informed consent, confidentiality, and cultural sensitivity, are observed to uphold research integrity.

CHAPTER FOUR

FINDINGS AND ANALYSIS

4.0 Introduction

This chapter presents and analyses the findings collected from the employees at Kansanshi Mining Plc regarding the extent of implementation of ESG factors at Kansanshi Mining Plc. It reports the qualitative data of the study that was analysed using thematic analysis and narrative analysis methods. The research specifically investigates how the integration of ESG factors shapes corporate performance, sustainability outcomes, and stakeholder relationships within the mining sector context.

4.1 Response Rate

Out of the 16 selected respondents for the study, only 13 respondents undertook the study indicating a response rate of 81.25% out of the 3 indicating an unresponsive rate of 18.75%.

4.2 Demographic Analysis

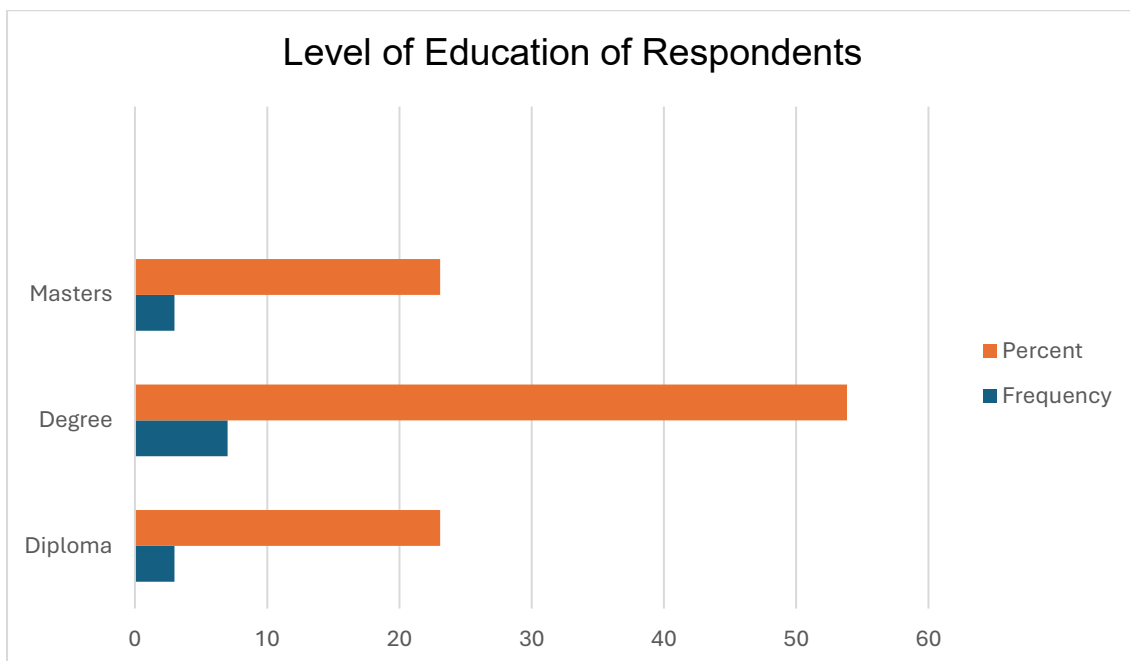


Figure 1 Level of Education of Respondents

The distribution above shows that most respondents hold a degree, accounting for 53.85% of the total respondents, with a frequency of 7. Diploma holders ranked the next second, representing 23.08% of respondents with a frequency of 3, while master's qualifications were the least common, comprising 23.07% of respondents with a frequency of 3. These findings highlight a well-distributed level of education among respondents, reflecting the requirements within the study of ESG.

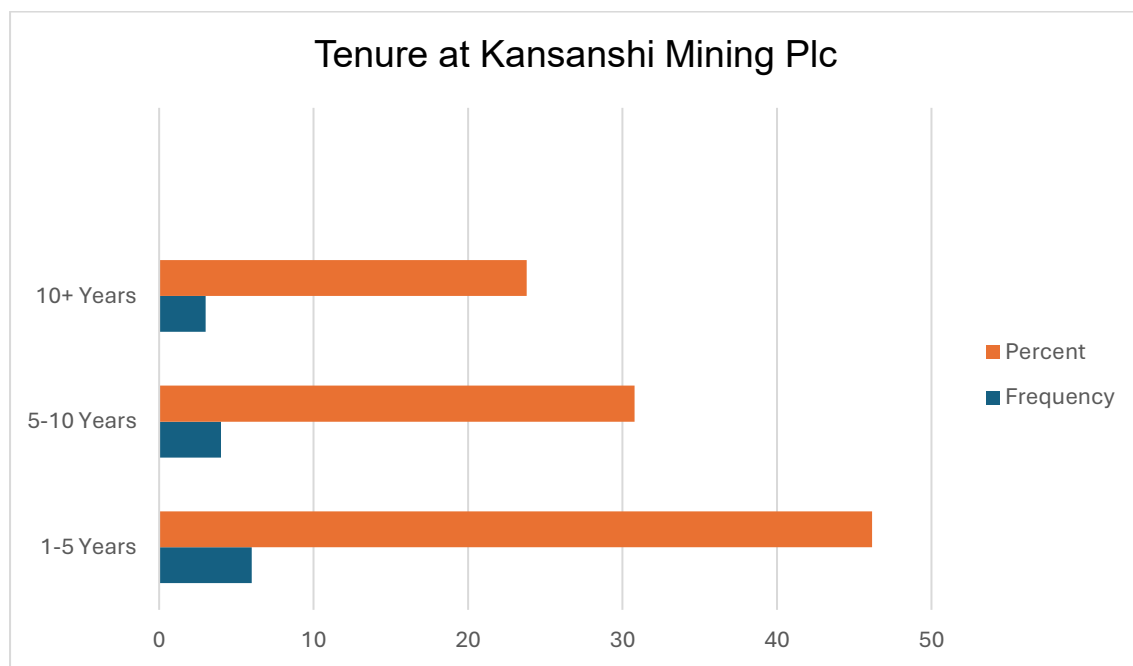


Figure 2 Tenure at Kansanshi Mining Plc.

The distribution of employees' tenure at Kansanshi Mining Plc shows that most respondents have only worked for the company for not more than 5 years, representing 46.15% with a frequency of 6. The second-largest group consisted of employees with 5–10 years at Kansanshi, accounting for 30.77% of respondents with a frequency of 4. The category of respondents with 10+ years accounted for 23.08% of respondents with a frequency of 3, highlighting a smaller proportion of long-serving employees. The presence of relatively new employees within the organisation can be attributed to factors such as mine's S3 expansions.

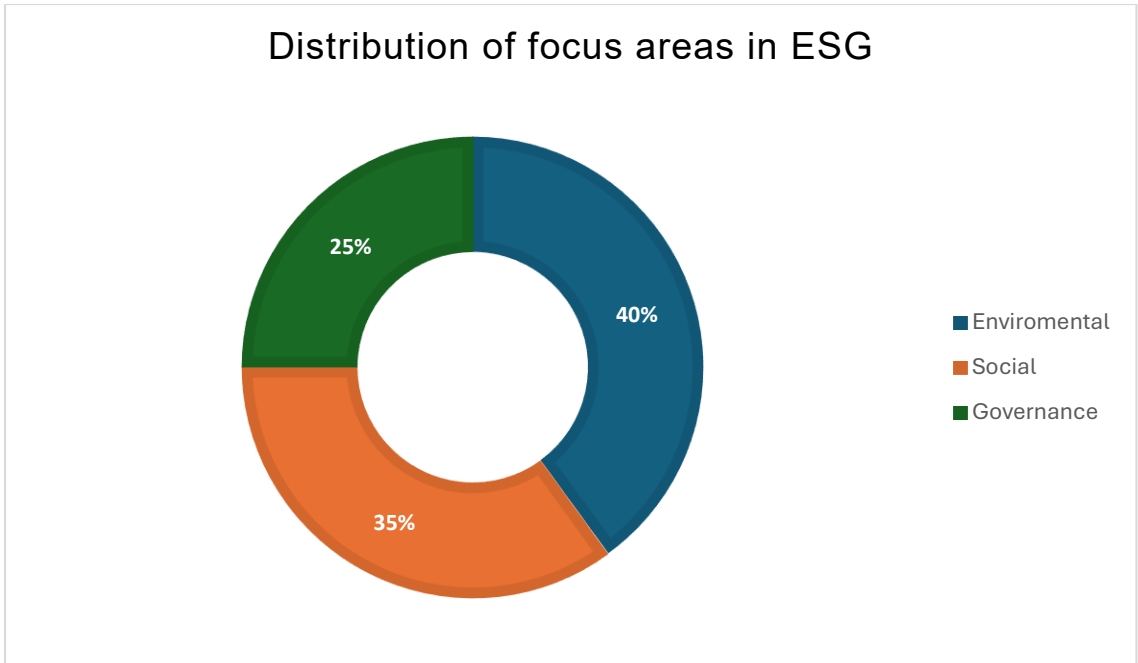


Figure 3 Distribution of Focus Areas in ESG

The pie chart above illustrates the distribution of focus areas in ESG based on the qualitative data collected. The distribution shows that the largest portion of data collected and analysed falls under the environmental dimension, representing 40%. This is followed by the social and governance categories, which accounted for 35% and 25% respectively.

4.3 Thematic Analysis of Key Respondents on ESG Integration at Kansanshi

4.3.1 ESG and Financial Performance of Kansanshi Mining Plc

This section highlights how ESG factors align with Kansanshi’s corporate strategy to drive financial performance and further illustrates the broader value of embedding sustainability and ethical governance into business operations. Kansanshi Mine, like many resource-based companies, balances its economic performance with social and environmental responsibilities. Social factors like employee welfare and community engagement significantly shape their strategic objectives as highlighted in the table below:

Table 1 ESG impact on financial performance.

Theme	Sub-themes	Representative Quotes
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<p>Long-Term Cost Saving</p>	<ul style="list-style-type: none"> • Lowered operational energy cost • Reduced fines and long-term liabilities. • Saved costs through Recycling. 	<p>As of 2022, we have reduced bottled water consumption by 99.8 per cent, cutting down on over 4.9 million bottles of water, which cost us around US\$60,000 per month.</p> <p>(Environmental Superintendent, 2024)</p>
<p>Revenue Growth and Market Position</p>	<ul style="list-style-type: none"> • Enhanced investor confidence • Better access to capital • Improved Carbon Credits 	<p>Employee welfare and community engagement are integral to meeting Environmental, Social, and Governance (ESG) criteria, which influence investor decisions and access to capital.</p> <p>(ESG Manager, 2024)</p>
<p>Risk Mitigation</p>	<ul style="list-style-type: none"> • Improved community support, fewer delays • Minimized legal and reputational risks • Uninterrupted Revenue Streams 	<p>“Proactively engaging in community development projects—such as infrastructure, education, and health programs—helps secure the goodwill necessary for continued operations”</p> <p>(CSR Coordinator, 2024)</p>

Employee Retention and Productivity	<ul style="list-style-type: none"> • Increase operational efficiency • Reduced turnover 	<p>“Ensuring employees' well-being through fair wages, safe working conditions, and access to health services enhances productivity and reduces turnover.”</p> <p>(HR Superintendent 2024)</p>
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Source: Author, 2024

Regarding ESG and the Financial performance of Kansanshi Mining, the following were the common themes that emerged.

4.3.1.1 Long-Term Cost Saving

By investing in waste reduction and recycling initiatives, Kansanshi has reduced procurement and cleanup costs as well as improved community relations, which are essential for operational continuity.

“As of 2022, we reduced bottled water consumption by 99.8 per cent, cutting down on the over 4.9 million bottles of water, which cost us around US\$60,000 per month” (Environmental Superintendent, 2024).

Kansanshi’s commitment to renewable energy, such as its partnership with ZESCO, adoption of battery-powered Hitachi mining trucks and extension of trolley assist on the S3 Expansion Project, has lowered operational energy costs and reduced carbon emissions.

By adhering to Zambia’s regulatory requirements for mining operations, including obligations to support local communities and workforce welfare, Kansanshi ensures legal compliance and reduces risks of fines or operational halts.

“Social factors directly influence Kansanshi Mine's strategic objectives by fostering operational stability, enhancing reputation, and meeting regulatory and stakeholder expectations.

Integrating these elements into its strategy supports short-term operational efficiency and long-term sustainability. (ESG Manager, 2024).

4.3.1.2 Revenue Growth and Market Position

Kansanshi's robust ESG framework, including regular environmental and financial disclosures as well as community engagement, aligns with investor expectations for ESG compliance, enhancing access to capital and lowering borrowing costs on global stock exchange markets. By demonstrating leadership in social responsibility Kansanshi Mine enhances its brand, attracting partnerships and positioning the company as a preferred mining operator globally.

“Employee welfare and community engagement are integral to meeting Environmental, Social, and Governance (ESG) criteria, which influence investor decisions and access to capital” (ESG Manager, 2024).

In addition, supporting local economies through job creation and partnerships with local businesses aligns with sustainability and corporate social responsibility objectives, which are increasingly critical for securing investor confidence and meeting stakeholder expectations.

Improved ESG practices, such as reducing carbon emissions through renewable energy adoption, land rehabilitation, and conservation of the Kansanshi Wildlife Sanctuary allow the mine to generate carbon credits. These credits can be sold in global carbon markets to companies or entities that need to offset their emissions, creating an additional revenue stream.

4.3.1.3 Risk Mitigation

Integrating ESG factors into Kansanshi's governance minimises legal and reputational risks. For instance, addressing stakeholder concerns through community projects reduces litigation and protests, directly safeguarding revenue streams.

“Proactively engaging in community development projects—such as infrastructure, education, and health programs—helps secure

the goodwill necessary for continued operations” (CSR Coordinator, 2024).

Kansanshi Mine’s ability to maintain its operations hinges on a positive relationship with local communities. Local youths who do not get to be employed are encouraged to engage in alternative livelihood initiatives supported by the Company.

4.3.1.4 Employee Retention and Profitability

Through skills training and well-being programmes, such as the General Manager’s Leadership Development Programme, My Reason to THINK (MRTT) Programme, and the introduction of Expectant Mother’s Access Points at clocking gates, Kansanshi has been able to improve workforce productivity and reduce turnover costs, enhancing financial performance.

“Ensuring employees’ well-being through fair wages, safe working conditions, and access to health services enhances productivity and reduces turnover.” (HR Superintendent 2024).

Investing in training and education for employees aligns with Kansanshi’s strategic objectives to increase operational efficiency and adopt advanced technologies

4.3.2 Environmental Impact and Sustainability Initiatives

This section analysed Kansanshi Mining’s environmental management systems, resource conservation efforts, and climate action strategies. It examines specific initiatives and their outcomes like emissions control, water management, and biodiversity protection.

Table 2 Environmental Themes and Representative Quotes

Theme	Sub-themes	Representative Quotes
Environmental Management	<ul style="list-style-type: none"> • Emissions Control • Water Management 	“Wastewater is managed by collection in Sedimentation ponds where solids are settled and water is recycled back to the process plant for re-use... Air emissions from the

	<ul style="list-style-type: none"> • Waste Reduction • Environmental Monitoring 	Smelter are captured at 98.5% success rate” (Environmental Officer, 2024)
Resource Conservation	<ul style="list-style-type: none"> • Energy Efficiency • Water Conservation • Material Recycling 	“Recycling of all wastewaters from copper making processes, collaboration with Government departments in tree planting initiatives, providing support to Forestry department through collaborative efforts in minimising deforestation” (Environmental Officer, 2024)
Environmental Innovation	<ul style="list-style-type: none"> • Clean Technology • Green Infrastructure • Biodiversity Protection 	“We have gone on a serious campaign to reduce plastic waste generation... we've been able to reduce bottled water consumption by 99.8 per cent” (Environmental Manager, 2024)
Climate Action	<ul style="list-style-type: none"> • Carbon Reduction • Renewable Energy • Emission Controls • Energy Management 	“FQM is developing 430 MW of solar and wind project with TotalEnergies and Chariot Energy, with commissioning expected in 2026/2027” (Annual Report, 2023)

Source: Author, 2024

The following were the main themes that were identified from the interviews

4.3.2.1 Environmental Management

The environmental management practices at Kansanshi Mining demonstrate a sophisticated and multi-faceted approach to environmental stewardship. The

company has implemented comprehensive systems for managing environmental impacts, particularly in water conservation and emissions control. The Environmental Manager emphasises their commitment:

“Kansanshi in the last five years has been committed to rigorous management of emissions, adopting the three Rs, reduce, re-use and recycle solid and liquid waste, stakeholder engagement at every stage of its development” (Environmental Superintendent, 2024).

The resource conservation initiatives have shown remarkable success, particularly in water management and waste reduction. The implementation of advanced water recycling systems has achieved significant water reuse in operations, demonstrating the company's commitment to water conservation in a region facing water scarcity challenges. As noted by the Environmental Supervisor:

“Recycling wastewater for copper processing rather than let it flow into natural rivers to cause surface water pollution... Harnessing waste oil from workshops as a fuel at Smelter furnaces” (Environmental Superintendent, 2024).

Environmental innovation has become a cornerstone of Kansanshi's operations, with significant investments in clean technology and sustainable solutions. The company's commitment to reducing plastic waste has yielded impressive results, with a reported 99.8% reduction in bottled water consumption since 2014. The Environmental Manager notes:

“Our goal is to ensure total elimination of bottled water, and we've seen that over the years, we've been able to reduce bottled water consumption significantly” (Environmental Superintendent, 2024).

Furthermore, the company addressed plastic waste generated from canteens by substituting non-biodegradable food packaging and cutlery with sustainable alternatives, such as biocane food packaging and corn starch cutlery have been

introduced. This has resulted in significantly reducing the non-biodegradable waste sent to landfills.

The mine's leadership and contribution to environmental management practices in the mining sector have not gone unnoticed. Kansanshi was awarded for its overall contribution to best environmental management practices in the mining industry during the 2023 Zambia Environmental Management Agency (ZEMA) Awards, and for being Best in Environmental Management at the Zambia Chamber of Mines (ZCM) Awards in 2023.

4.3.2.2 Resource Conservation

The company's resource conservation efforts are comprehensively demonstrated through various initiatives and specific actions to minimise environmental impact. A key focus has been on water management, particularly in process recycling and conservation. As highlighted by the Environmental Manager:

“Critical environmental risks are wastewater from copper processing and air emissions from the Smelter during copper production... Wastewater is managed by collection in Sedimentation ponds where solids are settled and water is recycled back to the Process plant for re-use” (Environmental Officer, 2024).

The commitment to resource conservation extends beyond water management to include comprehensive waste reduction strategies. The company has implemented innovative approaches to waste management, particularly in handling industrial materials. As noted by the Environmental Manager:

“Waste is recycled where practical such as timber (for school desk making), scrap metal (for plant mill balls), chemical bags for ceiling board manufacture, water is recycled as much as possible to minimise abstraction from Solwezi and Kifubwa rivers” (Environmental Officer, 2024).

4.3.2.3 Climate Action and Emissions Control

Kansanshi Mining has demonstrated a strong commitment to climate action through various initiatives focused on reducing emissions and transitioning to

renewable energy sources. A significant development in this area is the company's investment in renewable energy infrastructure. As stated in the documentation:

“The 430 MW project is expected to consist of a 230 MWp solar photovoltaic (PV) plant and a 200 MW wind farm to supply power to FQM's operations Kansanshi mine in Solwezi and Sentinel mine in Kalumbila... Construction is expected to start in 2024” (Annual Report, 2023).

The mine has also been working with state power utility company Zambia Electricity Supply Corporation Ltd (ZESCO) to improve power supply to the Kansanshi site as documented:

“In November 2023, a ten-year power supply agreement (backdated to January 2023) was signed between the Company and ZESCO, the Zambian state energy provider... Within the agreement term, ZESCO is committed to supplying renewably sourced power to the Project” (Kansanshi Operations Technical Report, 2024)

The company's approach to emissions control is particularly noteworthy, with advanced technologies employed to capture and utilise emissions productively. As explained by the Environmental Manager:

“Air emissions from the Smelter are captured at 98.5% success rate which is reacted to form sulphuric acid” (Environmental Superintendent, 2024).

Stakeholder Engagement in Environmental Initiatives The success of environmental initiatives at Kansanshi Mining is significantly enhanced by active stakeholder engagement and transparency in environmental practices. The company maintains regular communication with stakeholders regarding environmental performance. As noted in the interviews:

“They are invited for mine site tours and meetings where strategies are formulated as a team that will result in benefit to

both parties, the stakeholder and the mine” (Environmental Officer, 2024).

This collaborative approach ensures that environmental initiatives are not only technically sound but socially acceptable and beneficial to the broader community.

4.3.3 Social Impact and Community Development

This section analyses Kansanshi Mining's social initiatives and their impact on community development, employee welfare, and stakeholder relationships.

Table 3 Social Themes and Representative

Theme	Sub-themes	Representative Quotes
Community Development	<ul style="list-style-type: none"> • Education and Skills Development • Healthcare Initiatives • Infrastructure Development • Economic Empowerment 	“Through its Kansanshi Foundation, the company provides scholarships for over 500 students in higher education” (CSR Coordinator, 2024)
Stakeholder Engagement	<ul style="list-style-type: none"> • Community Consultation • Transparency • Feedback Mechanisms • Partnership Building 	“The company has an open-door policy allowing the communities to visit the Kansanshi foundation any time” (CSR Officer, 2024)
Employee Welfare	<ul style="list-style-type: none"> • Health and Safety • Professional Development 	“People first and no work is so important that it cannot be done safely” (HR Manager, 2024)

	<ul style="list-style-type: none"> • Work-Life Balance • Inclusive Culture 	
Social Investment	<ul style="list-style-type: none"> • Local Business Development • Agricultural Support • Youth Programs • Women Empowerment 	<p>“Thirteen cooperatives under the Tujipamo Multi-Purpose Project are set to benefit from a disbursement of over K3.4 million in grants” (Community Development Officer, 2024)</p>

Source: Author, 2024

The analysis is structured around key themes identified from the interview responses and documentation.

4.3.3.1 The Community Development Initiatives

Kansanshi Mining's approach to community development demonstrates a comprehensive understanding of local needs and long-term sustainability. The company has implemented various programs focusing on education, healthcare, and economic empowerment. As highlighted by the CSR Coordinator:

“Kansanshi constructs and renovated schools, in addition to helping the Government expand already existing ones... Beyond this, the Company assists the Government in staffing the constructed schools. It also funds the procurement of books as well as other school supplies, which include classroom furniture”
(CSR Coordinator, 2024).

The impact of these educational initiatives is significant, with tangible outcomes in terms of access to education and quality improvement. During the COVID-19 pandemic, the Kansanshi Foundation launched School on Radio, providing a potential 60,000 primary school learners to continue with school during lockdown and limited opening.

Furthermore, the company's healthcare initiatives show a similar commitment to community well-being as highlighted:

“Kansanshi supports local hospitals and clinics with medical supplies and equipment. In some areas, the company has constructed or rehabilitated dilapidated clinic infrastructure.”
(CSR Coordinator, 2024).

The mine extends health programs to surrounding communities, addressing issues such as malaria prevention through annual indoor spraying against mosquitos, malaria screening and treatment, and access to healthcare. This is done through the “Butuntulu Bwa Nyaaunda” Community Health Program.

4.3.3.2 Stakeholder Engagement and Communication

The company's approach to stakeholder engagement is characterised by openness and regular communication. This is evidenced by the structured engagement processes in place. As noted by a CSR Officer:

“The company holds quarterly stakeholder engagement meetings where key stakeholders such as local residents, government representatives, and business leaders can discuss issues” (CSR Officer, 2024).

The Company also has an open approach to suggestions from any employee who has ideas on how best social investments and impacts could be realised. Employees, being close to both the operational and community aspects of a company, often provide valuable insights that can enhance the relevance, impact, and alignment of CSR efforts. Here is an example:

“The Facilities and Services team approached the CSR team with a proposal to help clean the Solwezi General Hospital and their request was agreed to... A group of employees on the plant offered to donate some of their earnings from a Pool Bank to any charity chosen by the CSR team” (CSR Officer, 2024).

Employees can highlight inefficiencies or suggest ways to reduce waste and energy consumption in daily operations.

4.3.3.3 Employee Welfare

Kansanshi Mining's approach to employee welfare is comprehensive, encompassing multiple dimensions of employee well-being and development.

The company's commitment is firmly anchored in its core principle, as stated by the HR Manager:

“People first and no work is so important that it cannot be done safely... We have implemented stringent health and safety protocols, regular training programs, and risk assessment procedures to minimise workplace accidents. The company also invests in modern equipment and technology to improve safety standards...Periodic medical screenings and access to on-site healthcare facilities ensure workers' health is monitored and addressed promptly.” (HR Superintendent, 2024).

Health and Safety initiatives are particularly robust, with structured programs in place. As documented:

“The THINK safety campaign the mining firm has been running for the last seven years... The Programme has been launched in line with First Quantum's safety culture, which values the importance of the safety and health of employees to reduce the risk of work-related injuries” (E, H, S & CSRC Documentation, 2023).

Kansanshi Mining also adheres to strict safety policies aligned with local laws and international standards, such as ISO 45001 for occupational health and safety. The company was also recognised as Employer of the Year and Best Performer in Occupational Health at the 2023 Zambia Chamber of Mines Awards.

Continuous training and career advancement opportunities are key to employee satisfaction and productivity. Kansanshi Mining has addressed this through the following initiatives:

“Kansanshi Mine offers skills development programs, apprenticeships, and scholarships to employees and their dependents...Partnerships with local and international educational institutions help enhance technical skills and provide professional growth pathways (HR Officer, 2024).

Kansanshi also embarked on a new training programme dubbed The General Manager's Leadership Development Programme, to mold talented staff into capable leaders. The initiative builds on the success of the mining company's CEO training programme which saw seven talented employees receive mentorship and training in senior management roles to drive long-term sustainable growth.

Kansanshi has also prioritised Diversity, Equity, and Inclusion (DEI) by promoting gender diversity and ensuring equal opportunities for women, overcoming the challenges associated with mining being a traditionally male-dominated industry:

"Kansanshi Mine has committed to increasing gender diversity by hiring more women in technical and leadership roles... The company also addresses issues of harassment and gender-based discrimination through policies, training, and strict enforcement," (Gender Officer, 2024).

A dedicated Gender Officer has also been hired and carries out workplace and community sensitizations. The mine's commitment to promoting gender equity in the mining industry saw Wakunolu Munalula Nsofwa awarded Mining Woman of the Year at the sixth National Conference on Occupational Health, Safety, and Environment (HSE), organised by the Zambia Chamber of Mines. In addition, Kansanshi has introduced Expectant Mother's Access Points at clocking gates, as highlighted by Process Plant Technical Superintendent:

"These access points which have been installed at various clocking points including the boom gate, driving area, pedestrian walk-in, process plant entrance, and the smelter aim to provide a safe and comfortable entry for expectant mothers and other employees utilising clocking systems," (Process Plant Technical Officer, 2024).

Kansanshi has also stepped up in its quest to address housing, access to utilities, and quality of life outside the workplace, especially for employees hired from outside locations:

“Kansanshi Mine has developed housing schemes for employees and improved infrastructure and utilities through the creation of home ownership scheme in a nearby location... Initiatives to provide clean water, electricity, and educational facilities for workers’ families are part of its corporate social responsibility (CSR),” (CSR Officer, 2024).

4.3.3.4 Social Investment

The company's social investment strategy demonstrates a multi-faceted approach to community development and empowerment. Development is supported through structured financial and capacity-building initiatives. As documented:

“FQM's support for local business is also meant to boost economic activities in its host communities, as well as help the locals improve their livelihoods by generating an income to support their families and community... Kansanshi Mine currently spends approximately K1.5 million per year in support of these workshops, field visits, and mentorship programmes” (ESG Manager, 2024).

Agricultural Support programs show significant impact through the conservation farming initiative:

“To address the growing population and potential food shortages in Solwezi, First Quantum Minerals through its Kansanshi Foundation initiated the conservation farming programme, which has evolved into a transformative force for over a decade...In 2021 farmers supported by Kansanshi harvested over 9 million kilograms of maize, recording a 3 million increase from the previous year” (ESG Manager, 2024).

Youth Programs and Women Empowerment initiatives demonstrate the company's commitment to inclusive development:

“As part of its CSI, FQM is funding a unique jewellery-making initiative where women are being equipped with the necessary

skills to ably secure their livelihoods through artisanal businesses. The Nsanshi Art jewellery, as it is called, presently aids 10 local women... The women are identified by the local community around Kansanshi as falling under the vulnerable group” (Saasa and Nalishebo, 2022).

The women make jewellery from copper that is donated by Kansanshi Mine with the profits gained being donated to the Young Women Christian Association (YWCA) towards the support of women empowerment programmes and the provision of workmen’s healthcare services at the Solwezi General Hospital.

Kansanshi supports several sports disciplines in North-western Province including cycling, rowing, football, athletics, and swimming. The full-time Kansanshi Cycling Team has been taking part in international cycling events such as the 2021 inter-provincial cup in Mpumalanga, South Africa, and the 2024 Deaf Cycling Championship held in Poland. The company has also partnered with the Kansanshi Golf Estate to promote golf, tennis, pool, squash, beach volleyball, and netball in schools as part of a broad programme aimed at improving the quality of education and expanding career prospects for Solwezi residents.

Regarding Wildlife, the company has continued to run its Kansanshi Wildlife Sanctuary and transfer excess animals to both sanctuaries under the Department of National Parks and Wildlife and community game reserves annually. In 2024, Kansanshi and its sister company Trident Sanctuary donated 56 wild animals to the Ntambu Community Reserves. The mine also has dedicated officers who collect, test and analyse samples from the animals within its sanctuary to check for contamination from mining activities.

In business development, Kansanshi partnered with Fortune World Investments in January 2022 to sponsor four business development workshops presented on radio and streamed online due to the advent of the second wave of COVID-19. The workshops, which were facilitated in both English and Kikaonde covered topics such as *Changing the Business mindset* and *Quality Control* and were followed on radio by 198 participants and viewed by 235 viewers on Facebook.

4.3.4 Stakeholder Relationships and Engagement

This section analyses Kansanshi Mining's approach to stakeholder engagement and relationship management, examining how the company interacts with various stakeholders and the impact of these relationships on corporate strategy.

Table 4 Stakeholder Relationships and Engagement

Theme	Sub-themes	Representative Quotes
Communication Channels	<ul style="list-style-type: none"> • Regular Meetings • Open Door Policy • Media Engagement • Community Outreach • Whistleblowing • Grievance Mechanisms 	<p><i>“Through monthly stakeholder meetings organised by EITA”</i> (Community Relations Officer, 2024)</p>
Stakeholder Concerns	<ul style="list-style-type: none"> • Local Employment • Environmental Impact • Community Development • Resource Access 	<p><i>“Local employment and higher education bursaries from the company are issues of concern according to communities”</i> (Stakeholder Relations Manager, 2024)</p>
Engagement Strategies	<ul style="list-style-type: none"> • Consultation Processes • Feedback Mechanisms • Participatory Decision-Making 	<p><i>“The open-door policy allows people to speak up... Health campaigns done by wellness in departments”</i> (HR Officer, 2024)</p>

	<ul style="list-style-type: none"> • Transparency 	
Impact Management	<ul style="list-style-type: none"> • Response Mechanisms • Issue Resolution • Community Benefits • Social Investment 	<p><i>“Stakeholders advocate for the establishment of skills development centres for the unemployed and under-educated”</i> (Community Development Officer, 2024)</p>

Source: Author, 2024

Analysis of Key Stakeholder relations and Engagement gave the following common themes.

4.3.4.1 Communication and Transparency

Kansanshi Mining has established multiple channels for stakeholder communication, emphasising transparency and accessibility. As highlighted in the interviews:

“The company holds quarterly stakeholder engagement meetings where key stakeholders—such as local residents, government representatives, and business leaders can discuss issues... the mine utilises press releases and engages with the public through television and radio broadcasts, which help keep the broader community informed about the mine's activities, achievements, and plans” (Community Relations Officer, 2024; FQM Corporate Disclosure Policy, 2022).

Kansanshi Mining also empowers its employees to raise concerns through its Whistleblower policy:

“The Employees must report any circumstance or situation that they in good faith believe is a breach of the Code of Conduct to their manager and if not satisfied with the response, to their General Manager or Equivalents... All such reports will be taken

seriously and promptly investigated as appropriate,” (Code of Conduct, 2023)

In addition, if the issue remains unresolved, employees are also encouraged to report through the company’s Whistleblower System, which guides them to report serious complaints anonymously to one of the company’s compliance officers, via an independent third party. Suppliers may also report suspected breaches of this Code by contacting their point of contact at the company.

The company has also implemented grievance mechanisms, establishing accessible and transparent systems for employees and community members to report violations of labour rights or human rights concerns without fear of retaliation. It has also developed plans to address identified breaches and ensure victims receive remediation.

4.3.4.2 Stakeholder Concerns and Response Mechanisms

The company actively addresses stakeholder concerns through structured engagement processes. Key issues identified include:

“A significant concern voiced by key stakeholders is that the mine has not adequately addressed the long-term development needs of the city, especially considering its status as one of the oldest and largest mines in the region... stakeholders argue that much of the support provided by the mine to the local community has been imposed from the top down” (Community Relations Officer, 2024).

In response to these concerns, the company has implemented various initiatives. As noted,:

“The community's call for more permanent, impactful projects reflects a desire for a transformation that will have long-lasting benefits to improve healthcare access and roads to enhance connectivity and ease of movement” (Community Relations Officer, 2024).

4.3.5 Implementation Challenges and Opportunities

This section examines the key challenges faced by Kansanshi Mining in implementing ESG initiatives and the opportunities identified for future development and improvement.

Table 5 Implementation Challenges and Opportunities

Theme	Sub-themes	Representative Quotes
Implementation Challenges	<ul style="list-style-type: none"> • Resource Constraints • Stakeholder Expectations • Technical Limitations • Community Dependencies 	<p><i>“Demand is high, but coverage is limited. We respond that our priority is those affected by the mine operations”</i> (CSR Manager, 2024)</p>
Operational Barriers	<ul style="list-style-type: none"> • Technical Complexity • Infrastructure Needs • Capacity Building • Resource Management 	<p><i>“The procurement process is very cumbersome and lengthy”</i> (Community Relations Officer, 2024)</p>
Future Opportunities	<ul style="list-style-type: none"> • Innovation Potential • Partnership Development • Community Growth • Sustainable Practices 	<p><i>“Kansanshi Mine can leverage partnerships with suppliers and contractors to increase the social investments already being implemented”</i> (ESG Manager, 2024)</p>

Strategic Development	<ul style="list-style-type: none"> • Long-term Planning • Capacity Enhancement • Stakeholder Integration • Sustainable Growth 	<p><i>“Long-term solutions are required to ensure that those looking for employment have the right skills needed” (HR Superintendent, 2024)</i></p>
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Source: Author, 2024

The following are Challenges and Opportunities:

4.3.5.1 Implementation Challenges

The primary challenges faced by Kansanshi Mining in implementing ESG initiatives include managing stakeholder expectations and resource allocation. As noted by management:

“Stakeholders still need to distinguish between the role of the mine and the role of government in social service provision” (Community Relations Officer, 2024).

Additionally, the company faces challenges related to community dependency:

“Causing dependence” is identified as a major social risk that requires careful management (CSR Officer, 2024).

With a large and diverse workforce, ensuring consistent adherence to safety practices can be challenging:

“Language and cultural differences sometimes impact effective communication of safety protocols...Human factors such as complacency, making shortcuts, and negligence also contribute to the challenges of maintaining standards” (Safety Officer, 2024).

The other challenge the company faces is in subcontractor management:

“Ensuring that contractors meet the same safety standards as mine employees is often difficult... This is because contractors

may have varying levels of training and commitment to safety.”
(Safety Officer, 2024).

Mining inherently involves high-risk activities, including heavy machinery use, blasting, and exposure to hazardous materials. Managing these risks requires constant vigilance and innovation.

4.3.5.2 Resource and Operational Constraints

Operational challenges include technical and procedural limitations that affect the implementation of ESG initiatives. As highlighted in the interviews:

“Having discussions and arriving at a consensus with the mine unions” presents ongoing challenges in employee relations management (HR Superintendent, 2023).

4.3.5.3 Future Opportunities and Growth Potential

Despite these challenges, several opportunities have been identified for future development. The company's vision includes:

“Increase in people-driven investments” and *“Round table, down up and trust with the people and other organisations would be of great help”* (Community Relations Officer, 2023).

4.3.5.4 Innovation and Technology Opportunities

Kansanshi Mining has identified significant opportunities in technological innovation, particularly in environmental management and operational efficiency. As evidenced by recent initiatives:

“The company has sought out renewable energy sources to alleviate power interruptions and to ease the load of power supply on the national service provider” (Environmental Superintendent, 2024).

The potential for technological advancement extends to community development initiatives:

“Programs for digital literacy might be implemented by the mine to give community members, especially women and young people skills for the digital economy. For instance, online learning

environments and collaborations with IT firms to provide internships and training” (ESG Manager, 2024).

4.3.5.5 Partnership Development and Stakeholder Collaboration

The company recognises significant opportunities in strengthening partnerships with various stakeholders. As noted in the documentation:

“Public-Private Education Partnerships: To finance and construct specialised schools or vocational training facilities that meet the demands of the future industry, the mine could work with academic institutions, other businesses, and the government” (ESG Manager, 2024).

Kansanshi Mining also seeks to partner with NGOs and universities to implement and monitor sustainable programs. In terms of cultural preservation, the company hopes to continue partnering with cultural leaders to preserve and promote local traditions, languages, and crafts as well as fund the establishment of museums or community spaces celebrating the region’s heritage.

4.3.5.6 Sustainable Development Initiatives

Long-term sustainability opportunities have been identified in various areas:

“To lessen reliance on mining, the organisation must encourage the growth of new sectors by encouraging innovation and entrepreneurship and providing grants to regional companies engaged in technology or agriculture” (ESG Manager, 2024).

The company plans to continue working with local farmers to boost agriculture through irrigation systems, modern farming techniques, and cooperative marketing. Other plans include more investments in roads, schools, and safe drinking water systems that benefit both the mine and surrounding areas

4.3.5.7 Strategic Growth Opportunities

The company has identified several areas for strategic growth and improvement:

1. Enhanced Community Engagement

“Proactive Stakeholder Engagement: Continue using the EITA to establish ongoing, two-way dialogues with stakeholders, involving them in decision-making processes to better address concerns and expectations” (Community Relations Officer, 2024).

2. Economic Diversification

“Circular Economy Initiatives: Partner with local businesses to recycle waste and create eco-friendly products, reducing the environmental footprint while creating new opportunities” (ESG Report, 2023).

3. Transparency and Reporting

“Enhance Transparency and Reporting: Improve transparency by publicly reporting on social, environmental, and economic impacts, with measurable targets and third-party audits” (Corporate Disclosure Documentation, 2024).

4.4 Chapter Summary

Chapter 4 presented and analysed the qualitative findings of the primary data collected from the sample of respondents and secondary data from company documents. Financial benefits presented include significant cost savings, such as \$60,000 monthly from reduced bottled water use, improved access to capital, and revenue growth through renewable energy projects and carbon credits. Environmental initiatives focus on emissions control water recycling, waste reduction, and biodiversity conservation, showcasing Kansanshi’s commitment to sustainability. Social programmes, including education, healthcare, and infrastructure development, improve community well-being and strengthen stakeholder relationships through regular engagement and transparent communication. While challenges like resource constraints and community dependency persist, Kansanshi identifies opportunities in innovation, renewable energy, and strategic partnerships to achieve long-term sustainable growth.

CHAPTER FIVE

DISCUSSION OF THE FINDINGS

5.0 Introduction

This chapter provides a discussion of the research findings presented in Chapter Four, analysing them to the study's objectives, theoretical framework, and existing literature. The discussion examines how Environmental, Social, and Governance (ESG) considerations impact corporate strategy at Kansanshi Mining Plc and the extent to which it has been achieved, considering both theoretical implications and practical applications.

5.1 Discussion

The demographic analysis of employees gives a brief overview of the impact that employees have on Kansanshi Mining Plc's quest to adopt and implement ESG. Regarding the sample and sampling techniques under Chapter 3, the study was undertaken using a sample size of 16 participants. The findings indicate a response rate of 81.25% from the 16 respondents initially targeted for the study. This level of response can generally be considered adequate for many research contexts, especially if the sample is representative of the broader population being studied. The unresponsive rate of 18.75% can be attributed to the limited availability of key executives and decision-makers due to competing priorities ranging from the focus on closing the fiscal year, strategic planning, budgeting, and performance reviews to reduced staffing levels due to industrial breaks.

Figure 1 shows that most of the respondents had a bachelor's degree in ESG-related fields, followed by those with diplomas and master's, representing a distribution of 53.85%, 23.08%, and 23.07% respectively. With ESG dimensions being highly interconnected disciplines, it is a prerequisite that employees acquire advanced education for effective implementation. Over the past few decades, education for sustainably continues to be growing trend globally in education and knowledge areas. According to UNESCO, the main conductor of SDG education, acquiring these competencies is important as it helps combat the ESG-related problems that the world is facing, such as damage to the environment, biodiversity loss, and social disparities (UNESCO, 2017). In addition, the European Union (EU) has been instrumental in

championing stationarity education. Of late, the EU has been publishing several documents highlighting the importance of this new educational trend, such as the one emphasising for green transition and sustainability development (European Union, 2022), as one of the areas that need to be prioritised in education. According to Dzurenda (2022), many institutions of higher learning (from bachelor's to doctoral level) are now recognising the value and importance of sustainable development education.

Another key highlight from the demographic findings shown in the Figure is the distribution of respondents' tenure at Kansanshi. Respondents who had under five years of working for the mining giant topped the three categories, representing 46.15%, followed by those with 5 to 10 years and over 10 years of tenure at 30.77% and 23.08%, respectively. The dominance of new employees within 5 to 10 years can be due to the ongoing adoption of ESG initiatives in the last five years, the organisation's retention policies, and the S3 expansion project. A report by Marsh McLennan (2023) shows that employers that effectively implement ESG strategies, such as reduced carbon emissions, have more diversity, and pay attention to employees' values, have emerged as attractive destinations for university graduates. Another study titled, *Well-being at Work: Fostering a Healthy Work Climate for All* by Smith et al. (2024) observed that employees who appreciated the efforts by their employers to engage in ESG-related initiatives are more committed to the organisation long-term. Based on the above findings, it is evident that the HR-related initiatives have contributed to the retention of its employees.

5.2 ESG Integration and Financial Performance

The relationship between ESG integration and financial performance at Kansanshi Mining Plc demonstrates a sophisticated interplay between sustainability initiatives and economic outcomes, providing valuable insights into how mining companies can create sustainable value while maintaining profitability. The findings strongly support the stakeholder-agency theory framework proposed by Freeman (1984) and elaborated by Cordeiro and Tewari (2015), particularly evident in the company's achievement of a 99.8% reduction in bottled water consumption, resulting in monthly savings of US\$60,000. This outcome exemplifies how environmental stewardship can directly enhance financial performance and aligns with El Ghoul and Karoui's (2020)

research on the positive correlation between ESG performance and corporate value, particularly in emerging markets where institutional frameworks may be less robust.

Implementing advanced water recycling systems, achieving 80% water reuse in operations, represents a significant technological innovation that generates both environmental benefits and operational cost savings. This dual impact supports Elkington's (1994) Triple Bottom Line theory, demonstrating how environmental and economic objectives can be mutually reinforcing. The financial implications extend beyond direct cost savings to include enhanced operational resilience and reduced regulatory risk, as highlighted in recent studies by Boubaker et al. (2020) on the relationship between ESG practices and financial distress risk. Furthermore, Kansanshi's robust ESG framework, including regular environmental and financial disclosures, aligns with Zhang et al.'s (2013) findings regarding the increasing importance of non-financial information in corporate valuation. This transparency has enhanced the company's access to capital and potentially lowered borrowing costs, supporting Arayssi et al.'s (2020) research on the relationship between ESG performance and investment attractiveness.

The company's investment in renewable energy infrastructure, particularly the 430 MW solar and wind project with TotalEnergies, demonstrates a strategic approach to environmental sustainability and long-term cost management. This initiative aligns with recent research by Irawan & Okimoto (2022) on the relationship between ESG awareness and firm value, suggesting that such investments can create competitive advantages through operational efficiency and market differentiation. Additionally, the study reveals sophisticated risk management outcomes through ESG integration, supporting Ntim and Soobaroyen's (2013) findings on the relationship between corporate governance and financial performance. Kansanshi's proactive approach to environmental management, including the 98.5% capture rate of smelter emissions, has minimised potential environmental liabilities and regulatory risks, aligning with recent literature on the role of ESG in risk mitigation, particularly in extractive industries operating in developing economies.

5.3 Environmental Impact and Sustainability Outcomes

The analysis of Kansanshi Mining's environmental initiatives reveals a comprehensive approach to environmental management that extends beyond compliance to embrace

innovation and leadership in sustainable mining practices. The sophistication of Kansanshi's environmental management systems demonstrates the practical application of legitimacy theory as proposed by Zelditch (2018). The company's achievement of a 98.5% success rate in capturing smelter emissions, with subsequent conversion to sulfuric acid, exemplifies the kind of technical innovation that Aguilera-Caracuel and Ortiz-de-Mandojana (2013) identified as crucial for environmental performance. This achievement represents a significant advance in the mining sector's approach to emissions control, setting new standards for industry practice.

The water management system's success in achieving 80% water reuse demonstrates sophistication in addressing one of the mining industry's most critical environmental challenges. This aligns with recent research by Harun et al. (2020) on the importance of comprehensive sustainability disclosures and represents a significant contribution to sustainable water management practices in water-stressed regions. The establishment and maintenance of the Kansanshi Wildlife Sanctuary, combined with the planting of over 100,000 trees, represents a comprehensive approach to biodiversity conservation that goes beyond typical mining sector practices. This initiative aligns with emerging research on the mining industry's role in biodiversity protection and demonstrates how companies can contribute to ecological restoration while maintaining operational efficiency.

The reforestation program's success supports Battisti et al.'s (2019) findings regarding the relationship between voluntary environmental initiatives and corporate value. The scale and success of these programs provide important insights into how mining companies can effectively balance resource extraction with environmental stewardship while contributing to broader environmental goals such as carbon sequestration and habitat preservation. These environmental achievements, coupled with the company's commitment to environmental stewardship, have earned Kansanshi awards, such as the recognition for overall contribution to best environmental management practices in the mining industry during the 2023 ZEMA Awards and Best in Environmental Management Award at the Zambia Chamber of Mines 2023 Awards Ceremony.

5.4 Social Impact and Stakeholder Relationships

The findings reveal a sophisticated approach to community development that transcends traditional corporate social responsibility frameworks. The mine has a corporate social and economic development plan, aligning with the United Nations Sustainability Goals (SDGs). Kansanshi's support of over 500 higher education scholarships and the establishment of healthcare facilities demonstrates a strategic approach to community investment that aligns with Wang et al.'s (2018) research on institutional pressures and environmental management practices. The company's structured engagement processes, including quarterly stakeholder meetings and open-door policies, represent a practical application of Freeman's (1984) stakeholder theory in mining operations in developing economies. The distribution of ZMW 3.4 million in grants through the Tujipamo Multi-Purpose Project exemplifies a sophisticated approach to economic empowerment that addresses both immediate needs and long-term development goals. This initiative aligns with current research on sustainable development in mining communities, particularly the work of Arayssi et al. (2020) on the relationship between ESG initiatives and community resilience. The company's approach to maintaining its social license to operate through these initiatives provides valuable insights into effective stakeholder management in the mining sector.

The study's findings regarding stakeholder engagement mechanisms reveal a complex interplay between corporate strategy and community relations. The implementation of structured engagement processes supports Vargas-Hernandez and Gonzalez's (2018) assertions about the importance of balanced stakeholder rights. Through initiatives such as the holding of monthly meetings with Zambia Extractive Industries Transparency Alliance – a mother body representing 34 prominent Zambia NGOs as highlighted by Saasa and Nalishebo (2022), information dissemination, whistleblower policies, and grievance handling mechanisms for accepting, assessing and resolving complaints and concerns from communities as well as ensuring that received concerns are effectively responded to on a timely manner, it is evident that the company is making strides in that regard. The success of these engagement mechanisms demonstrates how mining companies can effectively build and maintain positive relationships with local communities while advancing their operational objectives. The findings also highlight the importance of transparent communication

and regular consultation in building trust and maintaining productive relationships with diverse stakeholder groups. Kansanshi has also earned accolades as Employer of the Year and for being the Best Performer in Occupational Health, affirming its excellence in operational performance and employee welfare.

5.5 Implementation Challenges and Future Opportunities

The identified implementation challenges, particularly in managing stakeholder expectations and avoiding community dependency, reflect the complex dynamics discussed in Goodpaster's (1991) critique of stakeholder theory. The study reveals how these challenges are amplified in the context of mining operations in developing economies, where institutional frameworks may be less robust and community needs more acute. The planned 430 MW renewable energy project represents a significant technological innovation addressing environmental and operational challenges. This initiative aligns with recent research by Brogi et al. (2022) on the determinants of ESG awareness in resource-intensive industries and demonstrates how environmental challenges can drive innovation in the mining sector.

The findings regarding partnership development and capacity-building initiatives reveal sophisticated approaches to sustainable development that extend beyond traditional corporate social responsibility. The focus on digital literacy programs and educational partnerships aligns with current literature on sustainable mining practices and provides valuable insights into effective community development strategies. These initiatives demonstrate the company's commitment to creating lasting positive impacts in host communities while addressing operational challenges and maintaining competitive advantages.

5.6 Theoretical Implications

The study significantly contributes to the theoretical understanding of ESG integration in the mining sector. The findings support and extend stakeholder theory by demonstrating how mining companies can effectively balance multiple stakeholder interests while maintaining operational efficiency. The successful implementation of ESG initiatives at Kansanshi Mining provides empirical support for the Triple Bottom Line framework while highlighting the need for context-specific adaptations. The study's findings have substantial implications for mining sector practices, particularly in developing economies. The experience of Kansanshi Mining demonstrates how

companies can effectively integrate ESG considerations into corporate strategy while maintaining profitability and operational efficiency.

Based on the analysis of findings, several key recommendations emerge for the mining sector. Companies should adopt systematic approaches to stakeholder engagement that include regular consultation, transparent communication, and meaningful participation in decision-making processes. Environmental initiatives should be designed to create both ecological and economic value, following Kansanshi's example of integrating environmental stewardship with operational efficiency. Social investment programs should focus on building sustainable community capacity rather than creating dependency, emphasising education, skills development, and economic diversification. Furthermore, policy frameworks should be developed to support and incentivise ESG integration in the mining sector, particularly in developing economies where institutional frameworks may be less robust. These recommendations are grounded in both the empirical findings of this study and the current theoretical understanding of ESG integration in the mining sector.

5.7 Chapter Summary

This chapter discussed the findings of the study, emphasising the positive impact of ESG integration on Kansanshi Mining Plc's corporate strategy. It highlighted how ESG initiatives drive financial performance through cost savings, operational efficiency, and access to capital, supported by frameworks like stakeholder theory and the Triple Bottom Line. Environmental management practices, such as 98.5% emissions capture and water recycling, demonstrated innovation and sustainability leadership. Social initiatives, including scholarships and healthcare programs, align with stakeholder engagement strategies to foster trust and community development. Despite challenges like managing expectations and community dependency, the chapter underscored opportunities in renewable energy, innovation, and partnerships, reinforcing the strategic and operational benefits of ESG integration.

CHAPTER SIX

SUMMARY, CONCLUSION AND RECOMMENDATIONS

6.0 Introduction

This chapter synthesises the research findings, draws conclusions based on the study objectives, and offers recommendations for various stakeholders. It also acknowledges the study's limitations and suggests directions for future research. The chapter aims to comprehensively understand the extent of implementation of ESG factors at Kansanshi Mining Plc and offers practical insights for the mining sector in Zambia and beyond.

6.1 Summary of Findings

The research revealed significant relationships between ESG integration and corporate performance at Kansanshi Mining Plc. Regarding financial performance, the study found that ESG initiatives led to substantial cost savings and operational efficiencies. Notable among these was a 99.8% reduction in bottled water consumption, resulting in monthly savings of US\$60,000, and the achievement of 80% water reuse in operations through advanced recycling systems. The company's commitment to renewable energy demonstrated through the planned 430 MW solar and wind project, indicates a strategic approach to environmental sustainability and long-term cost management.

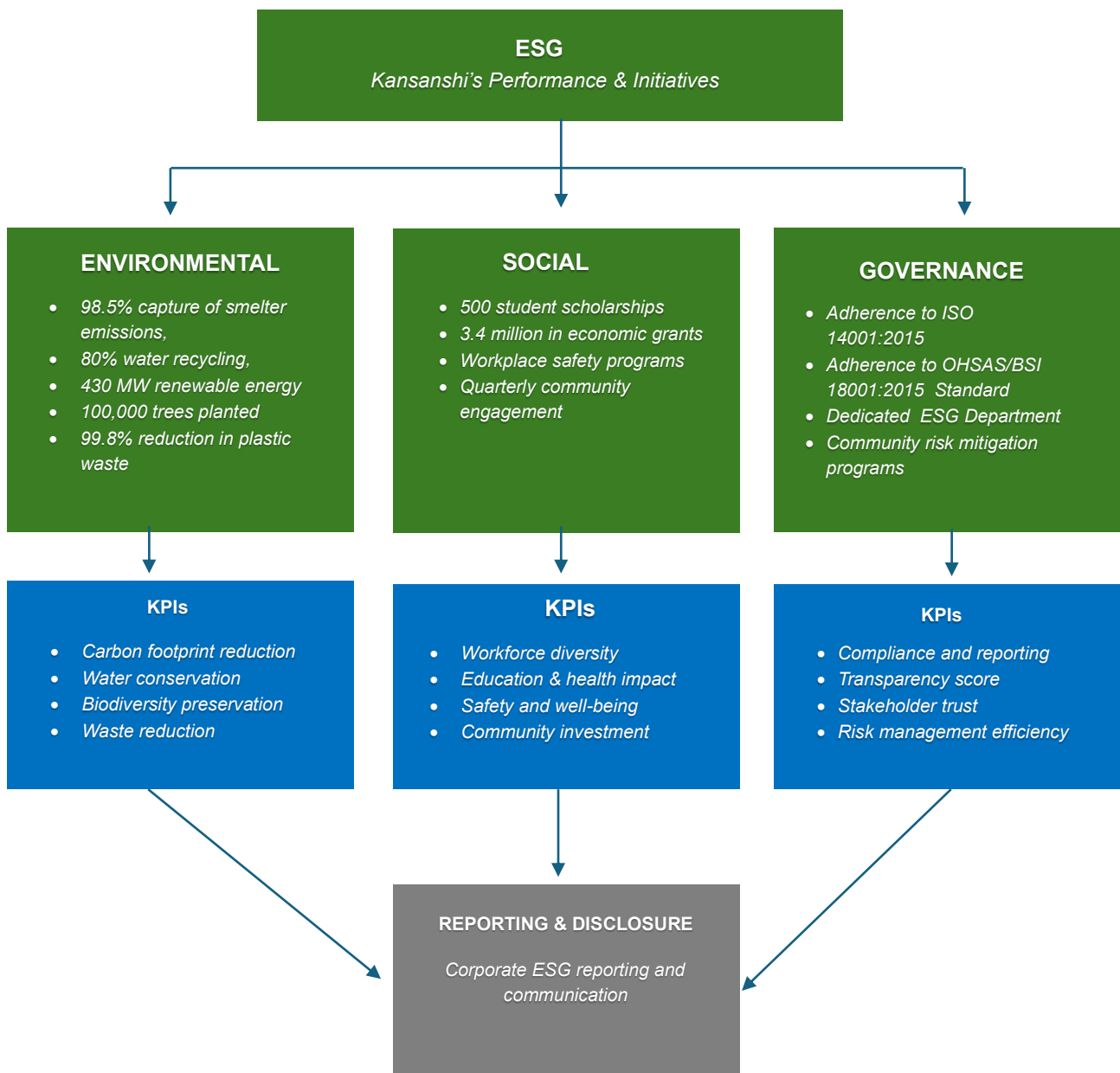
Environmental impact assessment revealed sophisticated management systems, particularly evident in the 98.5% capture rate of smelter emissions and their conversion to sulfuric acid. The company's biodiversity conservation efforts, including the establishment of the Kansanshi Wildlife Sanctuary and the planting of over 100,000 trees, demonstrated a comprehensive approach to environmental stewardship. These initiatives not only contributed to ecological preservation but also enhanced the company's social license to operate and stakeholder relationships.

The study found a robust social impact through strategic community investment programs, including support for over 500 higher education scholarships and the establishment of healthcare facilities. The distribution of ZMW 3.4 million in grants through the Tujipamo Multi-Purpose Project exemplified the company's commitment to sustainable community development. Regular stakeholder engagement

mechanisms, including quarterly meetings and open-door policies, facilitated effective communication and relationship-building with local communities.

Some identified implementation challenges included managing stakeholder expectations, avoiding community dependency, and balancing immediate needs with long-term sustainability goals. However, these challenges were met with innovative solutions and strategic partnerships, particularly in technological advancement and capacity building.

6.1.1 Kansanshi ESG Performance Matrix



6.2 Conclusions

Regarding the first objective of examining ESG factors' impact on financial performance, the study concludes that strategic ESG integration positively influences corporate financial outcomes through multiple pathways. Cost savings from environmental initiatives, enhanced access to capital through improved ESG ratings, and risk mitigation through stakeholder engagement all contributed to stronger financial performance. The success of water conservation and renewable energy projects demonstrated that environmental stewardship and financial success are not mutually exclusive but can be mutually reinforcing.

In addressing the second objective concerning social and environmental benefits, the research concludes that Kansanshi Mining's ESG initiatives have generated substantial positive impacts for both the environment and local communities. The comprehensive approach to environmental management, combined with strategic community investment, has created a model for sustainable mining operations that benefits all stakeholders. The success of biodiversity conservation efforts and community development programs demonstrates the potential for mining companies to contribute positively to both ecological preservation and social development.

Concerning the third objective of evaluating stakeholder relationships, the study concludes that structured engagement processes and transparent communication have been crucial in building and maintaining positive stakeholder relationships. The company's approach to community development, focusing on education, healthcare, and economic empowerment, has helped create sustainable value for local communities while supporting operational objectives.

Addressing the general objective of examining the extent of implementation of ESG factors at Kansanshi Mining Plc, the study concludes that ESG integration has become fundamental to Kansanshi Mining's strategic success. The alignment of environmental, social, and governance initiatives with corporate objectives has enhanced both operational performance and stakeholder relationships, creating a more resilient and sustainable business model.

6.3 Recommendations

In line with these results and based on the conclusion made in this study, the following are the recommendations made to the respective stakeholders.

1. Kansanshi Mining Plc should expand its renewable energy initiatives beyond the planned 430 MW project to achieve complete energy independence and set an industry standard for sustainable mining operations.
2. Kansanshi Foundation Limited should consider independently publishing detailed statistics on its sustainability initiatives, separate from official FQM documents, like the approach taken by its sister organisation, Trident Foundation Limited. The annual reports provide information, but they should be broken down project by project or by locality and beneficiaries.
3. The Zambian Environmental Management Agency should develop more specific ESG guidelines for the mining sector, incorporating lessons from Kansanshi Mining's successful environmental management practices.
4. The Ministry of Mines and Minerals Development should establish a mandatory ESG compliance reporting framework for all mining companies, monitored quarterly by a regulatory authority, using Kansanshi Mining's approach as a benchmark.
5. Local community leaders should establish formal mechanisms for coordinating with mining companies on development initiatives to ensure alignment with local needs and priorities.
6. The Zambia Chamber of Mines should develop industry-wide standards for stakeholder engagement based on successful practices demonstrated at Kansanshi Mining.
7. Academic institutions should partner with mining companies to develop specialised training programs that address the sector's growing need for ESG expertise.
8. Financial institutions should develop ESG-linked financing instruments that reward mining companies for achieving specific sustainability targets.

6.4 Limitations of the Study

This research faced several significant limitations that should be considered when interpreting its findings. The single-case study design, while allowing for deep analysis

of Kansanshi Mining Plc, limits the generalizability of findings to other mining operations or contexts. The study also encountered data access constraints, particularly regarding sensitive financial information and detailed stakeholder feedback, which may have affected the comprehensiveness of the analysis. Additionally, the research was conducted during significant global market volatility and post-pandemic-related disruptions, which may have influenced some of the observed relationships between ESG initiatives and corporate performance.

6.5 Recommendations for Future Research

Based on the limitations identified, several directions for future research emerge. Multi-case studies comparing ESG integration across different mining companies in Zambia would provide broader insights into sector-wide practices and challenges. Research examining the role of regulatory frameworks in promoting ESG integration in the mining sector would benefit policy development. Additionally, studies focusing on quantifying social impact and developing standardised metrics for ESG performance in the mining sector would address current gaps in measurement and reporting.

APPENDIX ONE: TIMELINES

Activity	Due date	Responsible person	Budget
Submission of research proposal	28 th May 2024	Student	None
Approval of proposal	6 th June 2024	Dr. Yasmin Muchindu	None
Allocation of Supervisor	31 st July 2024	Dr. Yasmin Muchindu	None
Submission of Chapter One for review	22 nd August 2024	Student and supervisor	K50 for data
Submission of Chapter Two for review	5 th September 2024	Student and supervisor	K50 for data
Submission of Chapter Three for review	15 th September 2024	Student and supervisor	K50 for data
Submission for Ethical Clearance	30 th September 2024	Student	K50 for data
Obtaining Introductory letter from Unilus	9 th October 2024	Student and Abby Nakalinda	None
Obtaining Ethical Clearance from Unilus	13 th November 2024	Student and Dr. Joseph Phiri	None
Drafting questionnaires, sharing with Supervisor	15 th November 2024	Student and supervisor	K50 for data
Interviews with Senior Management at Kansanshi Mining	18 th to 20 th November 2024	Student and Kansanshi respondents	K2500 for transport, accommodation, snacks and drinks
Survey administering and interview questioning	1 st of December 22 nd of December 2024	Student and respondents	K500 for transport
Data analysis	23 rd to the 26 th of December 2024	Student	None
Data verification	27 th to the 28 th of December 2024	Student and respondents	K200 for transport

Research submission of chapter four, five and six for final review	5 th of January, 2025	Student	K50 for data
Final review of the research study, Submission of dissertation.	15 th January, 2025	Student and supervisor	K50 data
Defence date before IRB	24 th February, 2025	Student and lecturers	K100 for data

APPENDIX TWO: SIMILARITY AND AI REPORT

The screenshot displays the Plagiarism Check Report interface. The top left shows the logo for PLAGIARISM CHECK.ORG. The main header indicates 'SIMILARITY REPORT'. On the left sidebar, there are options for 'New check', 'My documents' (with two open documents), and 'Citation generator'. The main content area shows a document titled '#24429369 - University of Lusaka - 15 Jan 2025, 9:57 AM'. The document content includes the University of Lusaka logo and the title 'The impact of Environmental, Social and Governance (ESG) Factors on Corporate Strategy: A Case Study of Kansanshi Mining Plc.'. The right sidebar shows the 'Similarity' section with a total score of 12.51% and an AI total of 40.47%. It also lists 'Identical - 0.09%' and 'Changed text - 7.54%'. Below this, there is a list of matches from the 'YOUR INSTITUTION'S DATABASE' with the following details:

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APPENDIX THREE: QUESTIONNAIRE

Dear Sir/Madam,

This questionnaire aims at seeking information for the purpose of research work on the topic *The impact of Environmental, Social and Governance (ESG) Factors on Corporate Strategy: A Case Study of Kansanshi Mining Plc.*

In this endeavour your kind cooperation is solicited. I shall be grateful if you kindly fill in all this questionnaire. You are requested to respond to each question. Please be fair and frank while responding to the statements. The information supplied by you is strictly confidential and will be used only for research/academic purpose.

Thanking you in advance

SECTION A: DEMOGRAPHIC DATA

Tick where appropriate

(1) Gender: Male Female

(2) Age: Below 30yrs 31-40 41-50 Above 50

(3) Highest Education Level: Diploma Degree Master's Degree

(4) Department.....Section.....

.....

(5) Years of Service.....Less than 5 years 5-10 years Over 10 years

SECTION B: QUESTIONNAIRE ON THE “ENVIRONMENTAL” DIMENSION OF ESG

1. Corporate Strategy and ESG Integration:

- How would you describe the role of environmental considerations in Kansanshi Mine's overall corporate strategy?
- In what ways do you think ESG factors have influenced or shaped Kansanshi Mine's long-term strategic goals?
- How do you see ESG integration impacting the company's ability to remain competitive in the mining industry?

2.Environmental Policies and Initiatives:

- What are the primary environmental policies that Kansanshi Mine has adopted, and what specific challenges do they address?
- Could you describe some of the key environmental initiatives that Kansanshi Mine is currently implementing?
- How do you assess the effectiveness of these initiatives in achieving sustainable operations?

3. Environmental Risks and Challenges:

- What environmental risks do you consider most critical for Kansanshi Mine, and how are these managed?
- How does Kansanshi Mine address challenges like waste management, water usage, and emissions?
- Have any recent environmental challenges have required significant changes in your strategies or operations?

4. Stakeholder Engagement and Expectations:

- How does Kansanshi Mine engage with external stakeholders, including local communities and regulatory bodies, regarding environmental practices?
- What are some of the main environmental concerns expressed by stakeholders, and how does the company respond to these?
- In your opinion, what role does stakeholder engagement play in shaping Kansanshi Mine's ESG strategy?

5. Governance of Environmental Practices:

- How does the governance structure at Kansanshi Mine support environmental initiatives and sustainability goals?
- What role does the Board or other executive bodies play in setting or approving environmental policies?

6. Impact of ESG on Operational Performance:

- How has integrating environmental considerations into the corporate strategy impacted Kansanshi Mine's operational efficiency and performance?
- Have environmental initiatives or policies contributed to reducing operational costs or improving productivity?

7. Regulatory Compliance and Challenges:

- How does Kansanshi Mine ensure compliance with local and international environmental regulations?
- Have there been any recent changes in environmental regulations, and how has the company adapted its policies to address these changes?

8. Environmental Metrics and Performance Measurement:

- What key performance indicators (KPIs) does Kansanshi Mine use to measure its environmental impact and performance?
- How does Kansanshi Mine monitor its environmental performance over time, and what tools or systems are used?

9. Future Vision for ESG Integration:

- How do you envision the role of environmental sustainability in Kansanshi Mine's strategy in the next 5-10 years?
- What potential ESG-related initiatives or innovations would you like to see adopted at Kansanshi Mine in the future?

10. Additional Insights:

- Are there any additional insights or examples you could share about Kansanshi Mine's approach to environmental sustainability?
- Do you have any recommendations for enhancing the integration of environmental, social, and governance factors into Kansanshi Mine's corporate strategy?

SECTION C: QUESTIONNAIRE ON THE "SOCIAL" DIMENSION OF ESG

1. Social Strategy and Corporate Goals:

- How would you describe the role of social responsibility within Kansanshi Mine's broader corporate strategy?
- In what ways do social factors, such as employee welfare and community engagement, influence Kansanshi Mine's strategic objectives?

2. Community Engagement and Development:

- How does Kansanshi Mine engage with local communities, and what are the primary goals of these engagements?
- Can you describe some of the major community development projects Kansanshi Mine has undertaken, and how these projects align with the company's strategic goals?
- How does the company evaluate the impact of its community initiatives?

3. Stakeholder Expectations and Management:

- What are the primary social concerns of Kansanshi Mine's key stakeholders, and how does the company address these concerns?
- How does Kansanshi Mine communicate its social initiatives and progress to stakeholders, and what role does this play in shaping corporate strategy?

4. Employee Welfare and Development:

- How does Kansanshi Mine prioritize employee welfare, and what policies or programs are in place to support this?
- What challenges has Kansanshi Mine encountered in maintaining or improving employee welfare, and how have these been addressed?
- Could you share examples of how employee feedback influences decisions related to social responsibility?

5. Human Rights and Labor Practices:

- How does Kansanshi Mine ensure that it upholds human rights and ethical labor practices within its operations?
- What steps does the company take to align with international labor standards, and how are these integrated into its corporate strategy?

6. Diversity, Equity, and Inclusion (DEI):

- What policies or initiatives does Kansanshi Mine have in place to promote diversity, equity, and inclusion within the company?
- How does DEI impact Kansanshi Mine's workplace culture, and in what ways does it contribute to the company's long-term goals?

7. Health and Safety Initiatives:

- How does Kansanshi Mine address health and safety concerns within the workplace, and what challenges does it face in this area?

- Could you share examples of health and safety initiatives that have had a significant impact on the company's operations.

8. Social Impact on Operational Performance:

- How does Kansanshi Mine measure the impact of its social initiatives on overall corporate performance?
- Have any social initiatives led to measurable improvements in employee productivity, community relations, or operational outcomes?

9. Social Risk Management:

- What are the main social risks Kansanshi Mine faces, and how does the company manage these risks?
- How has Kansanshi Mine adapted its social strategies in response to recent social challenges or risks?

10. Future Vision for Social Responsibility:

- How do you envision Kansanshi Mine's role in promoting social responsibility evolving over the next decade?
- What new or innovative social initiatives would you like to see Kansanshi Mine adopt in the future?

11. Additional Insights:

- Are there any specific challenges or opportunities in social responsibility that you think are unique to Kansanshi Mine?
- Do you have any additional insights or recommendations for enhancing Kansanshi Mine's approach to social responsibility within its corporate strategy?

SECTION D: QUESTIONNAIRE ON THE "GOVERNANCE" DIMENSION OF ESG

1. Board Structure and Decision-Making:

- Could you describe the **structure** and **composition** of Kansanshi Mine's Board?
- What role does the **board of directors** play in overseeing ESG-related strategies?

- Is there a dedicated **committee** or team responsible for ESG matters? If yes, what are its key responsibilities?
- What mechanisms have been put in place to ensure diversity and inclusion in the board in the last **5 years**?

2. **Ethics and Compliance Programs:**

- What ethical standards and compliance programs are currently in place at Kansanshi Mine, and how are they enforced across the organization?
- How does Kansanshi Mine ensure that all employees, from top management to operational staff, adhere to these ethical standards?
- Could you provide examples of challenges or successes in upholding these standards?
- Are there any **whistleblower** policies in place? If so, how effective have they been helpful in addressing governance concerns?
- What **anti-corruption** measures are in place to prevent unethical practices?

3. **Transparency and Reporting Practices:**

- What is the company's approach to ESG reporting, and what information is shared with stakeholders to reflect governance priorities?
- How does the company ensure the accuracy and accountability of its reporting on governance practices?

4. **Regulatory Compliance and Governance Policies:**

- How does Kansanshi Mine ensure compliance with local and international regulations related to governance?
- What recent regulatory changes have affected Kansanshi Mine's governance approach, and how has the company adapted?
- Could you share examples of how regulatory requirements shape governance practices at Kansanshi?
- How does Kansanshi Mine address potential governance conflicts, such as balancing business objectives with regulatory or stakeholder expectations?
- What are some of the potential sources of governance disputes and what mechanisms are in place to ensure smooth resolutions?

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