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# Executive Summary

This article examines the fundamental human right of gender equality through a business lens by focusing on corporate gender diversity and gender pay gap reporting. The United Nations has recognised gender inequality as an issue and has made a longstanding commitment to combating and eradicating it through not one, but three Sustainable Development Goals – 5: Gender Equality, 8: Decent Work and Economic Growth, and 10: Reduced Inequalities. This highlights the pertinence of gender parity on a global scale, however, this case study mostly explores it in the corporate context of Ireland and the UK.

A brief overview of corporate gender diversity and its distinct advantages is provided. These are often strongly linked to broader good governance practices for organisations. However, misapplication of gender diversity principles also features.

Summary statistics are then presented and discussed to emphasise the sheer injustice being experienced by businesswomen worldwide. The existence of the Gender Pay Gap has been acknowledged by governments, international organisations, and society as a whole, where a collective effort has been made to address it by way of legislative developments – both domestic and multinational.

Looking to the future, potential actions which could maximise the positive universal impact in this sphere are considered.

A Spotlight on the Gender Pay Gap in Ireland and the UK

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ver the past few years, the Gender Pay Gap (**GPG**) has formed a prominent part of the broader discussions relating to gender equality and diversity. This was supported by a recent investigation – *Gender Diversity within Banking Boardrooms: A Cross-Comparative Analysis over 20 Years* – conducted as part of a Postgraduate group research project, details of which can be found in [Appendix 1](#_Appendix_1_-). This group project examined the annual reports from 2001 to 2021 of chosen banks across Ireland and the UK, namely Allied Irish Banks (AIB), Bank of Ireland (BOI) and The Co-operative Bank (The Co-op). Annual reports contain statutory and other information about financial performance, operations, activities, and other highlights for the year under review.

Although the data research from this project did not reveal a clear gender pay imbalance at board of directors’ level, the GPG was identified as a notable contemporary gender equality issue. Following on from the interesting insights garnered, this case study aims to delve deeper into this area.

# Gender Diversity: A Brief Overview

Gender diversity in corporate boardrooms has in time become an area of greater interest for various stakeholders both from corporate governance and sustainability perspectives. Investors, regulators, governments, and the general public have been tuning into any developments, or else spearheading them. The topic has been steadily receiving further attention thanks to the United Nations (UN) Sustainable Development Goals (SDGs) and Corporate Governance Codes. Their involvement has sparked an action plan for both the public and private sectors.

A gender-diverse corporate hierarchy offers many benefits, but also potential concerns.

The advantages include improved [financial](#PostAndByron2015) and [strategic](https://hbr.org/2021/04/research-adding-women-to-the-c-suite-changes-how-companies-think) company performance, an [increased focus on Corporate Social Responsibility activities](#BearEtAl2010), and a [reduction in fraud](https://hbr.org/2021/05/banks-with-more-women-on-their-boards-commit-less-fraud). On top of that, diverse perspectives on a board lead to more [risk-averse behaviour,](#LenardEtAl2017) and [diminished herd mentality and groupthink](#KramerEtAl2006) (which was deemed by the [Central Bank of Ireland](https://www.centralbank.ie/news/article/the-importance-of-diversity-in-fs-sibley-13-Feb-2018) as playing a contributory role to the financial crash of 2007). Evidently, the presence of good governance practices is essential in promoting gender equality and diversity within the business environment, potentially influencing societal change.

On the other hand, corporate gender diversity may at times be incorrectly applied, particularly in senior leadership scenarios. For instance, the ‘[Glass Cliff’ theory](#RyanAndHaslam2005) and mandatory [gender quotas](https://www.economist.com/business/2018/02/17/ten-years-on-from-norways-quota-for-women-on-corporate-boards) may bring about unwanted effects.

The ‘Glass Cliff’ exists during times of crisis when women are appointed to executive positions in a company experiencing problems. These women are then blamed for poor company performance in a firm which had a heightened risk of failure from the outset.

Looking at the mandatory gender quota requirements for senior management and boardroom positions in certain countries, many women (the author included) would deem this to be a form of tokenism. Equality must work both ways and the best candidate must be chosen entirely based on merit (their experience and accomplishments, for example), rather than based on their gender. If companies are forced to comply through legal means, then a vital shift in attitudes towards the question of gender equality and diversity might not occur. Instead, it may be merely treated as a box-ticking exercise where the organisation does not realise the benefits and the value that could be reaped from a gender-diverse corporate environment.

Various key players, such as the European Union (EU), governments and regulatory watchdogs, have been turning their attention to corporate gender diversity. In particular, there has been activity to introduce mandatory disclosures within company annual reports, but also to encourage companies to voluntarily report on board diversity. For example, the [EU Non-Financial Reporting Directive](https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A32014L0095) (NFRD) was announced in 2014 and requires listed companies, inclusive of banks, to disclose certain non-financial and board diversity information. Although it only [came into force in Ireland in 2017](https://www.pwc.ie/services/audit-and-assurance/publications/meeting-the-requirements-of-the-irish-non-financial-reporting-directive.html), some larger corporations decided to willingly report on this prior to its official enactment.

Consequently, external actors and their ability to propel action that reaps meaningful results should not be underestimated.

# Gender Pay Gap: The Statistics

Headlines on the stark GPG statistics between female executives and board members and their male counterparts are becoming increasingly frequent. Firms have repeatedly found themselves in the public eye surrounded by these controversies.

The World Economic Forum recently published its annual [Global Gender Gap Report](https://www3.weforum.org/docs/WEF_GGGR_2022.pdf) for the year 2022. According to the Index, the global gender wage gap has been closed by 68%. Although this may look positive at first glance, the reality is much bleaker. At the current rate of progress, the report found it will take 132 years to reach full parity. When put into a different perspective, the basic human rights and SDGs of gender equality and equal pay are out of reach for ***four*** generations of women and girls – a deeply disheartening finding for the whole female population of today and of the future.

**AT THE CURRENT RATE OF PROGRESS, IT WILL TAKE 132 YEARS TO REACH FULL PARITY.**

In the EU, the GPG was [13%](https://ec.europa.eu/eurostat/statistics-explained/index.php?title=Gender_pay_gap_statistics) as of 2020. The financial services sector had the highest aggregate gap across the Member States reaching nearly [30%](https://www.eurofound.europa.eu/sites/default/files/ef_publication/field_ef_document/ef21039en.pdf) in 2018.

In comparison, the GPG in Ireland [decreased since 2011](https://www.gov.ie/en/press-release/0df0b-minister-ogorman-publishes-gender-norms-report-to-inform-gender-equality-policy/) and amounted to [11%](https://www.gov.ie/pdf/?file=https://assets.gov.ie/207637/1ffaa942-044a-4fbb-8ded-f4f8bf479a3d.pdf#page=null) in 2018, lower than the EU average. Meanwhile, the Irish financial industry had a GPG of [30%](https://www.gov.ie/pdf/?file=https://assets.gov.ie/207637/1ffaa942-044a-4fbb-8ded-f4f8bf479a3d.pdf#page=null) in 2018, relatively in line with the EU average.

Two of Ireland’s largest banks, AIB and BOI, voluntarily published their first GPG Reports ahead of any legislative requirements. While AIB only began reporting on the GPG for the first time ever in 2021, this was BOI’s second GPG report after becoming the [first Irish bank to publish this data in 2020.](https://www.bankofireland.com/about-bank-of-ireland/press-releases/2020/bank-of-ireland-publishes-gender-pay-gap-report/) In 2021, AIB and BOI disclosed a mean gap of [12.9%](https://aib.ie/content/dam/frontdoor/investorrelations/docs/resultscentre/annualreport/2021/aib-group-plc-2021-annual-financial-report-3-march-2022.pdf) and [23.8%](https://www.bankofireland.com/about-bank-of-ireland/press-releases/2021/bank-of-ireland-publishes-second-annual-gender-pay-gap-report/) respectively. Evidently, both banks are below the Irish and EU averages.

Turning to the UK, female directors of FTSE 100 companies were paid [73%](https://nscg.com/insight/female-ftse-100-directors-pay-still-significantly-lower-than-males/) less on average than their male colleagues in 2021. The [New Street Consulting Group](https://nscg.com/insight/female-ftse-100-directors-pay-still-significantly-lower-than-males/) found a stark difference in the earnings of female and male non-executives (£237,000 vs £875,900) and executives (£1.5 million vs £2.5 million) alike. Data published in 2022 revealed the GPG widened by 1% to [74%](https://uk.finance.yahoo.com/news/gender-pay-gap-widens-ftse100-104801645.html) despite increased female representation on boards.

Possible [reasons identified](https://nscg.com/insight/female-ftse-100-directors-pay-still-significantly-lower-than-males/) for the decline comprise the appointment of women to part-time and non-executive roles. These often come with a much lower salary in comparison to that of the top executive positions, such as Chief Executive Officer or Chief Financial Officer.

The gap in the boardroom is significantly higher than the GPG in the overall UK labour market – which stood at [15.4%](https://www.ons.gov.uk/employmentandlabourmarket/peopleinwork/earningsandworkinghours/bulletins/genderpaygapintheuk/2021#the-gender-pay-gap) in April 2021. A [Reuters analysis](https://www.reuters.com/business/sustainable-business/most-banks-narrow-uk-gender-pay-gaps-ubs-deutsche-bank-go-into-reverse-2022-04-04/) discovered the pay gap in the UK banking sector was over double the national average at 32.1%.

A [recent assessment](https://capitalmonitor.ai/factor/social/gender-pay-gaps-financial-firms-uk/) of GPG figures among the seven largest UK banks by asset size exposed a 28.7% pay gap in The Co-op, ranking fourth out of seven for largest pay gap. However, The Co-op has hit its original target of 40% women in senior leadership positions by 2020, boasting 42% in 2021.

Unfortunately, data on the GPG specifically in the boardrooms of banks is not generally available. Currently, there is no requirement for the data to be broken down further into distinct levels of seniority within the firm as part of GPG reporting. This may change over time if legislation or society demands more detailed information from businesses on their gender gap. Consequently, organisations should be placed under increased pressure to compel transparency on a more granular level.

# The Gender Pay Gap and its Links to Corporate Governance

Corporate governance encompasses the standards and processes that are involved in managing a company and the purpose for which it is run. The UK Corporate Governance Code acts as the theoretical aspect of this governance function. It applies to certain companies listed on the stock exchange and has been adopted into Irish practice, despite its UK origins.

The Code has been updated regularly to keep abreast of the changes in the fast-paced corporate world and global economy on the whole. The newest [2018 Code](https://www.frc.org.uk/getattachment/88bd8c45-50ea-4841-95b0-d2f4f48069a2/2018-UK-Corporate-Governance-Code-FINAL.pdf) has placed a greater emphasis on diversity than its predecessors. Under Principle 5, it requires each company to have a remuneration committee that reports on remuneration in the annual report and provides reasons why the pay is appropriate based on internal and external factors, including pay ratios and gaps.

The Financial Reporting Council (FRC), tasked with setting and revising the Code, faced criticism for not explicitly addressing the GPG within the latest version. As a result, numerous parties, including [members of the UK Parliament](https://www.parliament.uk/globalassets/documents/commons-committees/business-energy-and-industrial-strategy/Correspondence/Letter-from-the-Chair-to-Financial-Reporting-Council-regarding-Corporate-Governance-code-7-Febraury-2018.pdf?shiftFileName=Letter-from-the-Chair-to-Financial-Reporting-Council-regarding-Corporate-Governance-code-7-Febraury-2018.pdf&shiftSavePath=/documents/commons-committees/business-energy-and-industrial-strategy/Correspondence), suggested a reform of the corporate governance system. In addition, they put forward their own recommendations for the future update of the Code including an explanation of how the firm remuneration policy will tackle the GPG and what measures have been put in place to date. It is apparent that a proactive approach to closing the gap needs to be visible to the wider business community to signal the desire for progress.

# Gender Pay Gap and the Sustainable Development Goals

The GPG falls under SDGs: [5 Gender Equality](https://sdgs.un.org/goals/goal5), [8 Decent Work and Economic Growth](https://sdgs.un.org/goals/goal8), and [10 Reduced Inequalities](https://sdgs.un.org/goals/goal10).

Equal pay is a recognised human right and [Target 5 of SDG 8](https://sdg-tracker.org/economic-growth#8.5) specifically deals with achieving equal pay for work of equal value by 2030. This concept goes beyond two people receiving the same remuneration when they perform the same job. Instead, it entails equal pay for [two distinct jobs of equal value](https://www.ilo.org/wcmsp5/groups/public/---americas/---ro-lima/documents/meetingdocument/wcms_645428.pdf) even if they differ in content, responsibilities and working conditions, and require different skills and qualifications.

The achievement of Target 8.5 will also [accrue to other relevant SDGs](https://www.ilo.org/wcmsp5/groups/public/---africa/---ro-abidjan/---ilo-pretoria/documents/genericdocument/wcms_638707.pdf) due to their interconnected nature. However, at the existing slow pace of progress, the stubborn and universal problem of unequal pay will regrettably [continue to persist.](https://www.unwomen.org/en/news/stories/2020/9/explainer-everything-you-need-to-know-about-equal-pay)

The UN has been vocal on the issue of the GPG for many years, serving as an advocate for raising awareness and trying to combat gender inequality worldwide.

18 September 2020 marked the first-ever International Equal Pay Day. The UN General Assembly established this with the goals of drawing attention to the GPG and [the systemic inequalities it is rooted in](https://news.un.org/en/story/2020/09/1072722) and making the slogan [“equal pay for equal work”](https://gender-spear.eu/news/35/celebrating-the-international-equal-pay-day-let-s-be-open-about-our-payments-in-academia) a reality.

UN Women found that women’s work remains [undervalued](https://www.unwomen.org/sites/default/files/Headquarters/Attachments/Sections/Library/Publications/2018/SDG-report-Chapter-3-Why-gender-equality-matters-across-all-SDGs-2018-en.pdf), as they only make an inferior [77 cents for every dollar earned by men.](https://interactive.unwomen.org/multimedia/infographic/changingworldofwork/en/index.html) This new knowledge caused them to front the global #StopTheRobbery equal pay campaign to help stop what they rightfully branded as the [biggest robbery in history](https://www.unwomen.org/en/news/in-focus/csw61/equal-pay). 

The UN, along with several other studies, has cited the ‘[motherhood penalty](https://www.economist.com/international/2017/10/07/the-gender-pay-gap)’ as a key reason for the GPG. In essence, becoming a mother stunts women’s career prospects and disadvantages them in the workplace in terms of [wages, perceived competence, and benefits](https://www.weforum.org/agenda/2022/05/reduce-motherhood-penalty-gender-pay-gap/) in comparison to their male co-workers possessing the same qualifications.

Having a child has the opposite effect for men, and in fact, aids a man’s career and [increases the likelihood of being hired over childless men](https://www.nytimes.com/2014/09/07/upshot/a-child-helps-your-career-if-youre-a-man.html). This has been termed the ‘fatherhood bonus’.

A [2014 report](https://www.thirdway.org/report/the-fatherhood-bonus-and-the-motherhood-penalty-parenthood-and-the-gender-gap-in-pay) on parenthood and the GPG observed that, on average, men’s earnings increased by over 6% when they had children. On the contrary, a 4% wage penalty per child applied to female employees. Additional findings included that childless and unmarried women earned 96 cents for every dollar a man made, whereas married mothers were paid 76 cents, hence substantially widening the gap.

# Recent Legislative Developments

As it currently stands, there is no EU-wide legislation that explicitly deals with the GPG and its reporting. The extensive application of the [EU NFRD covers corporate sustainability and board diversity matters](https://ec.europa.eu/info/business-economy-euro/company-reporting-and-auditing/company-reporting/corporate-sustainability-reporting_en) but stays silent on the GPG.

In April 2022, the [European Parliament backed](https://www.europarl.europa.eu/news/en/press-room/20220401IPR26532/gender-pay-gap-parliament-backs-binding-pay-transparency-measures) a proposed [Pay Transparency Directive](https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A52021PC0093) which would demand EU companies with over 50 employees to report on their GPG as a move to strengthen equal pay for equal work of equal value between men and women through pay transparency and enforcement mechanisms. If successfully adopted, it is expected that member states would implement the Directive into national law in [2024](https://www.pinsentmasons.com/out-law/guides/the-potential-impact-of-the-eus-pay-transparency-directive).

In the past five years, GPG Reporting gained substantial legislative momentum in Ireland after emerging as a policy issue in both the [2016 Programme for a Partnership Government](https://www.merrionstreet.ie/merrionstreet/en/imagelibrary/programme_for_partnership_government.pdf) and the [National Strategy for Women and Girls 2017 – 2020](https://www.justice.ie/en/JELR/National_Strategy_for_Women_and_Girls_2017_-_2020.pdf/Files/National_Strategy_for_Women_and_Girls_2017_-_2020.pdf)*.*

Irish domestic legislation took a step further than the EU NFRD, focusing solely on the GPG. It was initiated when the [General Scheme of the Gender Pay Gap Information Bill](https://justice.ie/en/JELR/Pages/PR18000210) was approved by the Cabinet and published in June 2018. By the following year, the draft legislation had generated enough debate which led to the introduction of the [Gender Pay Gap Information Bill 2019](https://data.oireachtas.ie/ie/oireachtas/bill/2019/30/eng/ver_b/b30b19d.pdf). It was ultimately passed by both Houses of the Oireachtas and eventually, the [Gender Pay Gap Information Act](https://data.oireachtas.ie/ie/oireachtas/act/2021/20/eng/enacted/a2021.pdf) was signed into Irish law in July 2021.

The Act came into effect in 2022 and [initially applies to organisations with 250 or more employees.](https://www.gov.ie/en/press-release/aa331-minister-ogorman-announces-introduction-of-gender-pay-gap-reporting-in-2022/) The scope of the legislation will be extended to businesses with at least 150 employees in 2024 and to employers with over 50 employees in 2025.

The new law requires companies to report on their [hourly gender pay gap across a range of metrics.](https://www.gov.ie/en/publication/29606-what-is-the-gender-pay-gap-information-act-2021/#organisations-that-need-to-report-on-their-gender-pay-gap-in-2022) In instances where gaps are observed, firms must provide explanations and describe the action being taken and their proposed plans to tackle the GPG within their organisation.

Organisations must choose a [‘snapshot’ date](https://home.kpmg/ie/en/home/insights/2022/05/gender-pay-gap-reporting.html) in the month of June to base their calculations on employees’ remuneration for the 12-month period preceding this. Employers are then given six months to compute the GPG and report it during December.

The information must be published on the company’s website and be readily accessible to everyone. An [online reporting system](https://www.gov.ie/en/publication/19875-gender-pay-gap-information-reporting-faqs-for-employers/) is planned by the government to be put in place for the 2023 reporting cycle where all employer GPG reports will be uploaded and centrally available.

In the UK, legislation on the GPG came into force in April 2017 by way of [The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017](https://www.legislation.gov.uk/uksi/2017/172/made). The new Irish Act is largely similar, as it was broadly based on its UK equivalent.

Irish companies are in a better position as they can look to the UK experience and take on board the lessons learned from across the Irish Sea.

UK companies have been faced with [increased scrutiny from stakeholders](https://www.pwc.ie/publications/2018/gender-pay-gap-reporting-ireland-what-can-we-learn-uk-report.pdf), such as shareholders, boards, employees, the media, and regulators, owing to the higher level of transparency in their annual reports.

Early adopters that published in advance of the reporting deadline [attracted media attention](https://www.ibec.ie/-/media/documents/ibec-campaigns/campaign---smarter-world/mind-the-gap-an-introduction-to-gender-pay-gap-reporting.pdf) and subsequently improved their public image. This may be one of the reasons why many Irish firms including banks, like AIB and BOI, decided to voluntarily publish their GPG Reports before it became a legal obligation.

As GPG reporting is now mandatory in Ireland, companies should take steps to ensure they are fully compliant with their legal commitments going forward. Further data is now available after organisations nationwide submitted their GPG Reports in time for the first official reporting cycle.

The extent of detail within the compulsory disclosures will be an interesting area to examine in the coming years when GPG reporting becomes standard practice for employers. It will become simpler to gain in-depth insights due to greater volumes of easily accessible data.

Conducting an accurate comparison between the GPG in Ireland and the UK will finally become possible. If any differences are revealed between the neighbouring countries, it would be worthwhile to delve deeper and uncover the possible underlying drivers of these variances.

# Looking to the Future

Employers need to take the GPG seriously and act sooner rather than later, as inaction may have adverse knock-on effects on their business, and persisting gender imparity in the longer term. The level and quality of their GPG reporting will be inherently linked to their employer brand, and in turn, this will [affect their ability to attract and retain diverse talent](https://www.pwc.ie/publications/2018/gender-pay-gap-reporting-ireland-what-can-we-learn-uk-report.pdf).

A [PwC report](https://www.pwc.com/gx/en/women-at-pwc/internationalwomensday/assets/next-generation-diversity-publication.pdf) found that 82% of female millennials consider the diversity and inclusion policy of a prospective employer as being an important factor when deciding whether to work for an organisation. Consequently, the company’s GPG progress is likely to influence the candidate’s decision. Accordingly, unfavourable results may negatively impact a firm’s labour pipeline and organisational diversity, all while compounding the gap into the future.

Although [women make up half of the global population and hold half of the world’s human potential](https://www.unwomen.org/sites/default/files/Headquarters/Attachments/Sections/Library/Publications/2018/SDG-report-Chapter-3-Why-gender-equality-matters-across-all-SDGs-2018-en.pdf), the GPG is yet another obstacle for women to overcome in order to unlock their full economic potential.

GPG reporting on its own does not have sufficient power to achieve the SDGs, solve gender inequality, identify the cultural and policy causes for the gender gap and close the GPG. As stated by the [Irish Business and Employers Confederation (Ibec)](https://www.ibec.ie/-/media/documents/ibec-campaigns/campaign---smarter-world/mind-the-gap-an-introduction-to-gender-pay-gap-reporting.pdf), it is only one component of a vital broader strategy to address female participation rates and employment gaps between genders. Proper implementation of the legislation may allow firms to discover the actual hurdles inhibiting them and their sectors.

Organisations should not view reporting on the GPG as added bureaucracy and red tape, but rather as a valuable opportunity to make a long-lasting impact for society as a whole.

Additionally, more must be done from an educational perspective to awaken a passion and drive for change and advancement of this domain within young people and students who will ultimately become our future world leaders. Based on personal experience, the topics of gender equality and diversity were absent from my undergraduate modules, and their incorporation into the syllabus at Master’s level through the research project was long overdue. It is evident that a fundamental shift needs to occur within the education system at all levels in order to align the content taught with SDGs 5, 8, and 10. Exposure from an early age to the issues of gender equality, diversity, and equal pay, or lack thereof, in today’s society, would foster inherent awareness and intrinsic curiosity. By encouraging public debate, we are shaping the views and behaviours of the population, with the overarching aim of paving the way for future generations towards a sustainable and equal world.

# Appendix 1 - AC6220 Accounting Research Report Project Outline

# Credit Weighting:

The Accounting Research Report is worth 25 credits (500 marks) of the 30 credits available for AC6220.

## Assessment overview:

The Cork University Business School (CUBS) mission is as follows: *“Committed to disciplinary strengths and organisational and international engagement, we develop the capacities of students, professionals, and organisations through high-impact experiential learning and effective practice-oriented research”.*

Additionally, the underlying theme of Cork University Business School’s (CUBS) Strategic Vision is *“Shaping Leaders for a Sustainable Future”.*

Linking to both the CUBS mission and vision, this assessment focuses on experiential learning and requires students to engage in a practice-oriented, **accounting and finance** research project that connects to the broad theme of sustainability.

Each student group is provided with a supervisor who will advise and guide students towards the completion of the assessment components. It is the responsibility of groups to contact their supervisor to arrange meetings.

Finally, the assessment is primarily a group project, but it also contains significant individual components. The final deliverables for this project are due on **Friday 5 August** although there are other earlier deadlines for other deliverables.

## Assessment marks structure:

Total Marks 500, comprising:

Group research report: 350 marks

Individual research report: 100 marks

Individual reflections essay: 50 marks

# Assessment components:

*Note that the wordcounts below do not include bibliography or appendices.*

## Group research report (350 marks, 6,000 – 10,000 words)

The group research report consists of three components:

* Progress Report to Supervisor due on 1 April 2022.
* Group Research Report, 300 marks, due on 4 July 2022.
* Minutes of Group Meetings Held, 50 marks, due on 4 July 2022.

Students can review the marking rubrics and guidance in the appendix for further information on the requirements for the deliverables.

### Progress Report

Due date: 1st April 2022

Each group is required to submit a written progress report to their supervisor before the final week in Semester 2. The suggested word count for this report is approximately 1,000 words.

The progress report will help groups determine the direction that their work will take. The more work the group has completed in advance of this progress report, the better. At a minimum, it is expected that groups will have reviewed a substantial portion of the literature relevant to their final report. Groups will have started to think about specific areas they intend to examine in more detail in their final report.

### Final Research Report (300 marks out of 350, 6,000 – 8,000 words)

Due date: 4th July 2022.

Each group will complete an **accounting and finance** research topic with the guidance of their supervisor that connects to the broad theme of sustainability.

The following is the suggested content of the final group report:

* Executive Summary
* Introduction
* Relevant literature
* Analysis
* Discussion & Conclusions
* Bibliography
* Relevant appendices (including meeting minutes)

This layout can be adjusted in consultation with the project supervisor.

A word document template for your final report will be available on the AC6220 Canvas page.

### Minutes of Group Meetings Held (50 marks out of 350)

Due date: 4th July 2022.

A copy of all minutes of meetings held to complete this project should be included as an appendix in the group report. The minutes should include discussions of the big issues encountered, the resolutions to any current or previously unresolved issues, and any other interesting findings or points to note in relation to the project.

It is expected that each meeting will have minutes of approx. 250-500 words and that each group will meet at least once a week once the group component of the project commences.

### Additional Guidance

Sustainability is a very broad theme, and it is expected that groups will focus relatively quickly on a specific category of sustainable development. For example, students could focus on one of the UN’s Sustainable Development Goals (SDGs):



The SDG goals are built on three pillars: Environmental, Social, and Economic. The Venn diagram below shows the three pillars together and this is often referred to as the Triple Bottom Line. Development is only considered sustainable when the environmental, economic, and societal pillars are balanced during planning, decision-making, and implementation processes.



The literature review (broadly defined) in the final report should include some general discussion about sustainable development and its relationship with accounting & finance. However, it is expected that the majority of the literature review will be dedicated to describing and analysing the relevant accounting and finance literature as it applies to the specific research area chosen by groups.

The literature review can draw on practitioner-focused material e.g., publications by the professional bodies and more peer-reviewed material like journal articles and books. Furthermore, even though it is expected that students engage with some peer-reviewed literature, they do not have to engage deeply with theory.

## Individual Research Report (100 marks, 2,000 – 3,000 words)

Due: 4pm, 5th August.

Following the submission of the final group reports, each student must write an article relating to their group research project that would be suitable for publication in one of the following outlets:

* CAI’s Accountancy Ireland Magazine
* CIMA’s Insights Magazine
* ACCA’s AB Magazine
* CPA Ireland’s Accountancy Plus Magazine
* RTE Brainstorm Series
* LinkedIn Blog Post

At the start of the article, students should provide a brief justification of their chosen outlet. Students can review the marking rubric in the appendix for further information on the requirements for this deliverable.

## Individual reflections essay (50 marks, 1,000 words)

Due: 4pm, 5th August.

Students are required to complete a confidential online form. The form requests narrative reflection under three headings:

1. Student reflections on group project
2. Student reflections on individual research proposal
3. Student suggestions for improving the AC6220 Group Research Project

The reflection sections may include a discussion of insights gained, challenges faced, and any addition and/or improvement to skill sets. The content of the reflection sections should outline the matters that you would discuss with a potential employer if asked about the research project at an interview.

The suggestions section is where you get an opportunity to provide constructive feedback to CUBS on how the project could be improved in future years.

Students will also be required to rank themselves and each of their fellow group members from 1 to 4 on a specific section of the form. These rankings will not be used for grading purposes. The six ranking headings are as follows:

* Personal Responsibility in terms of:
	1. Attendance.
	2. Preparation.
	3. Problem-solving.
* Contribution of fellow group members to the collaborative group effort in terms of:
	1. How task-focused each group member was.
	2. Their ability to work in designated group roles.
	3. Their involvement with other group members in terms of sharing and listening.

# AC6220 Canvas Page: CUBS Open-Source Research Training Modules

On the AC6220 Canvas page students will find nine module blocks from a CUBS applied research methods course. Each of the module blocks will be of assistance to you at various stages during the project and are listed as follows:

1. Being a researcher
2. Introduction to UCC Library
3. Finding Library Resources for your Assignment.
4. Literature Review – Searching the Literature and Reviewing It.
5. Citing, Referencing, & Plagiarism.
6. Identifying Research Questions.
7. Unpacking Research Concepts.
8. Reviewing the Work of Others and Synthesising.
9. Methodology Introduction: Qualitative and Quantitative Research.

Your supervisor will be able to assist you with any specific queries you have after you review the module blocks.

# Plagiarism

Finally, all completed work will be submitted through the AC6220 Canvas page. Please refer to, and adhere to, the UCC plagiarism policy:

<https://www.ucc.ie/en/media/support/recordsandexaminations/documents/UCCPlagiarismPolicy-November2017V1.0-CLEAN.pdf>

**Appendix – Marking Rubrics**

*Note: Detailed marking rubrics are provided for the group report and the rubrics. Shorter, marking advice notes are provided for the other two deliverables, the minutes of meetings appendix and the individual reflections essay.*

## AC6220: Marking Rubric for Group Report (300 marks)

### 90%-100% - Very High First-Class Honours

Overall superb performance in terms of literature reviewed, concepts developed, and comprehensiveness of analysis. The report also achieves the following:

* Focused completely and concisely on the research topic.
* The report also evidences a clear appreciation of how and where the project fits within the body of literature already available on the topic.
* All elements of the work are exceptional and provides clear evidence of a complete grasp of all the knowledge, understanding and skills required by the piece of work.The report’s discussion contains a number of thoughtful and insightful points.
* Outstanding writing skills, the report is logically structured with few typographical errors.

### 80%-100% - High First-Class Honours

Overall exceptional performance in terms of literature reviewed, concepts developed, and the comprehensiveness of analysis. The report also achieves the following:

* Focused completely and concisely on the research topic.
* Evidences an appreciation of how and where the project fits within the body of literature already available on the topic.
* The discussion contains some thoughtful and insightful points.
* All elements of the work are exceptional and provides clear evidence of a complete grasp of all the knowledge, understanding and skills required by the piece of work.
* Excellent writing skills, the report is logically structured with few typographical errors.

### 70%-79% - First-Class Honours

Overall excellent performance in terms of literature reviewed, concepts developed, and the comprehensiveness of analysis. The report also achieves the following:

* Focused concisely on the topic. Descriptive material used is deployed relevantly.
* Situates itself appropriately within the body of literature already available on the topic.
* Shows thorough understanding of topic and demonstrates strong analytical skills.
* Excellent writing skills, the report is logically structured with few typographical errors.

### 60-69% Second-Class Honours Grade 1

Overall, very good performance but there are some slight short-comings; the report is not excellent in all areas but solid in all and excellent in some. The report also achieves the following:

* A well-argued answer that addresses the topic. Evidence of an ability to analyse relevant literature to extract understanding and learning from it, though some of the analysis is inconsistent.
* Evidence of ability to integrate across information and shows an understanding of the topic, and an appreciation of some of its wider implications. Generally accurate and well informed, may miss out on some issues, some minor errors.
* In general, the work is analytical in its use of material as opposed to mere description of facts. Descriptive material will be included but will be deployed relevantly and critically, though there may be excess description in places.
* Well organised, structured, and presented although has some opportunities for improvement.

### 50-59% - Second-Class Honours Grade 2

* Limited identification of the implications of evidence and relevance cited, arguments made, discussion presented.
* Content restricted to basic principles. Generally accurate but some significant errors or omissions. Level of understanding of topic is sound.
* Slight analytical engagement with the activity but generally descriptive.
* Competently organized and structured. Clearly presented. Ideas and arguments communicated clearly.

### <50% - Fail

* Partial grasp of main concepts but work displays limited understanding of topic/activity.
* Contains significant errors and omissions.
* Descriptive material will be deployed but without any analysis.
* Writes around topic but in an indiscriminate unorganised fashion, Content randomly organized, Answer will unfold in a haphazard or undisciplined manner.
* Weak presentation, ideas and arguments poorly communicated. Answer lacks appropriate structure.

## AC6220: Marking Advice Note for Meeting Minutes (50 marks)

The meeting minutes appendix to the group report should show the following:

* The group met regularly during the core working period of the group project.
* Minutes for each meeting generally contain at least 250 words.
* Minutes generally include discussions of the big issues encountered on a week-to-week basis, including the resolutions to those issues as they are resolved.
* Minutes often include some other interesting findings or points to note in relation to the project.

The marks for this deliverable are allocated on a sliding scale as follows:

|  |  |
| --- | --- |
| **Marks awarded** | **Descriptor** |
| 50 | Flawless |
| 45 | Superb |
| 40 | Exceptional |
| 35 | Excellent |
| 30 | Very Good |
| 25 | Good |

## Marking Advice Note for Individual Reflections Essay (50 marks)

The essay should meet the following requirements:

* Discusses the individual contributions made by each of the student’s group members.
* Provides constructive feedback for each group member in terms of potential improvements they might make going forward.
* All sections of the essay are easy to read, are structured in a logical, concise manner, and does not exceed 1,000 words.

The marks for this deliverable are allocated on a sliding scale as follows:

|  |  |
| --- | --- |
| **Marks awarded** | **Descriptor** |
| 50 | Flawless |
| 45 | Superb |
| 40 | Exceptional |
| 35 | Excellent |
| 30 | Very Good |
| 25 | Good |

## Marking Rubric for Individual Research Proposal

### 90%-100% - High FIRST-CLASS Honours

* Superb performance that completely distinguishes itself from the work completed as part of the group report.
* Focused completely and concisely around the research area.
* All elements of the work are superb and provides clear evidence of a complete grasp of all the knowledge, understanding and skills required by the piece of work.
* Demonstrates an outstanding analytical ability.
* Outstanding communication skills. Elegantly constructed proposal with a superb style. The proposal has clear direction, structure, and argument.
* Evidence provided to demonstrate a full understanding of material used and its relevance to topic.

### 80%-89% - High FIRST-CLASS Honours

* Exceptional performance that clearly distinguishes itself from the work completed as part of the group report.
* Focused completely and concisely around the research area.
* All elements of the work are exceptional and provides clear evidence of a complete grasp of all the knowledge, understanding and skills required by the piece of work.
* Demonstrates an exceptional analytical ability.
* Excellent communication skills. Elegantly constructed answer with good style and a logical structure. The proposal has clear direction, structure, and argument.
* Evidence provided to demonstrate a full understanding of material used and its relevance to topic.

### 70%-79% - First Class Honours

* Excellent performance that distinguishes itself from the work completed as part of the group report.
* Focused concisely on the topic. Descriptive material used is deployed relevantly.
* Shows thorough understanding of topic.
* Demonstrates strong analytical skills.
* Excellent communicant skills. Clarity of argument and expression.
* Well-structured and presented in a professional manner.
* Evidence of some substantial reading on the area. Evidence of an ability to analyse relevant literature to extract understanding and learning.
* Integration of a range of materials with insightful links provided.

### 60-69% Second Class Honours Grade 1

* Very-Good performance that distinguishes itself from the work completed as part of the group report.
* Not excellent in all areas but solid in all and excellent in some.
* A well-argued proposal that addresses the topic.
* Evidence of ability to integrate across information and shows an understanding of the topic, an appreciation of some of its wider implications. Generally accurate and well informed, may miss out some issues, some minor errors.
* In general, the work is analytical in its use of material as opposed to mere description of facts. Descriptive material will be included but will be deployed relevantly and critically, though there may be excess description in places.
* Well organised, structure is evident though has some opportunities for improvement.
* Succinctly and cogently presented. Ideas and arguments communicated clearly.
* Evidence of an ability to analyse relevant literature to extract understanding and learning from it, though some of the analysis is inconsistent, verging on descriptive as opposed to discursive.

### 50-59% - Second Class Honours Grade 2

* Good performance that does not go beyond what is discussed in the group report.
* Limited identification of the implications of evidence and relevance cited, arguments made, discussion presented.
* Content restricted to basic principles. Generally accurate, some significant errors or omissions. Level of understanding of topic is sound.
* Slight analytical engagement with the activity but generally descriptive. Some evidence of ability to demonstrate integration across sources but no evidence of ability to show an appreciation of some of its wider implications in terms of context.
* Competently organized and structured. Limited ability to analyse and to organize material.
* Clearly presented. Ideas and arguments communicated clearly.

### <50% - Fail

* The proposal does not go beyond what is discussed in the group report.
* Partial grasp of main concepts but work displays limited understanding of topic/activity.
* Contains significant errors and omissions.
* Descriptive material will be deployed but without any analysis.
* Writes around topic but in an indiscriminate unorganised fashion, Content randomly organized, Answer will unfold in a haphazard or undisciplined manner.
* No evidence of any critical analysis of material presented.
* Weak presentation, ideas and arguments poorly communicated. Answer lacks appropriate structure.
* Proposal may imply relevant reading but slight in range and lacking in reference to relevant literature, authors, themes for discussion. Arguments mainly personal opinions and assertions rather than informed by reading.

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*Note: Hyperlinks to sources (websites or articles in references list below) have been put in place of in-text citations.*

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