



# STAKEHOLDERS AND SUSTAINABILITY: AN ANALYSIS OF TECHNICAL SCHOOLS IN SÃO PAULO

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## Abstract

**Study Objective:** The present study sought to identify how stakeholders are involved in sustainable actions in the Multi-Year Management Plan of Technical Schools in São Paulo.

**Methodology/Approach:** The research was based on the literature on stakeholders, ESG, and educational institutions. To carry out the research, a documentary study was developed based on the Multiannual Management Plan (MYMP) of the ETECs, collected on the websites. Of the 224 existing ETECs in the State of São Paulo, the analysis was concentrated on 99 MYMPs of the ETECs that disclosed their MYMPs.

**Originality/Relevance:** The research explores the disclosure of sustainable actions in educational institutions and the involvement of stakeholders in sustainable development.

**Main Findings:** It was found that there are sustainability actions practiced by the ETECs with the involvement of their stakeholders. It was found that when looking at the social projects, the most evident stakeholders were: clients, employees, and the community. Observing the environmental actions, the most evident stakeholders were: community, clients, and teachers. Regarding governance actions, the most prominent stakeholders were: community, clients, and teachers.

**Theoretical/Methodological Contributions:** From a theoretical point of view, the main contribution of this research is related to the presentation and detailing of the relationship between stakeholders and ESG, especially in educational institutions in the public sector.

**Social/Management Contributions:** The research helps ETECs managers to rethink the preparation of the MYMP and which stakeholders can be more involved to benefit their local community.

**Keywords:** stakeholder, sustainability, ETECs

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## Stakeholders e sustentabilidade: uma análise das escolas técnicas de São Paulo

### Resumo

**Objetivo do estudo:** O presente estudo procurou identificar como os *stakeholders* são envolvidos nas ações sustentáveis nos Plano Plurianual de Gestão das Escolas Técnicas de São Paulo.

**Metodologia/abordagem:** A pesquisa se apoiou na literatura sobre os *stakeholders*, ESG, instituições de ensino. Para realizar a pesquisa foi desenvolvido um estudo documental com base no Plano Plurianual de Gestão das ETECs, coletados nos sítios eletrônicos. Das 224 ETECs existentes no Estado de São Paulo, a análise ficou concentrada em 99 PPGs das ETECs que divulgaram seus PPGs.

**Originalidade/Relevância:** A pesquisa explora o *disclosure* das ações sustentáveis em instituições de ensino e o envolvimento das partes interessadas no desenvolvimento sustentável.

**Principais resultados:** Verificou-se que existem ações de sustentabilidade praticadas pelas ETECs com o envolvimento de seus *stakeholders*. Verificou-se que quando se observa os projetos sociais, os *stakeholders* mais evidentes foram: clientes, funcionários e comunidade. Observado as ações ambientais, os *stakeholders* mais evidenciados foram: comunidade, clientes e professores. Com relação as ações de governança, os *stakeholders* mais destacados foram: comunidade, clientes e professores.

**Contribuições teóricas/metodológicas:** Do ponto de vista teórico, a principal contribuição desta pesquisa está relacionada à apresentação e detalhamento da relação entre os *stakeholders* e ESG, sobretudo em instituições de ensino no setor público.

**Contribuições sociais/para a gestão:** A pesquisa ajuda os gestores das ETECs a repensar a elaboração do PPG e quais *stakeholders* podem ser mais envolvidos para beneficiar sua comunidade local.

**Palavras-chave:** *stakeholder*, sustentabilidade, ETECs

## Stakeholders y sostenibilidad: un análisis de las escuelas técnicas en São Paulo

### Resumen

**Objetivo del estudio:** El presente estudio buscó identificar cómo los actores se involucran en acciones sostenibles en el Plan Plurianual de Gestión de las Escuelas Técnicas de São Paulo.

**Metodología/Enfoque:** La investigación se basó en la literatura sobre grupos de interés, ESG e instituciones educativas. Para llevar a cabo la investigación, se desarrolló un estudio documental basado en el Plan de Manejo Plurianual (PMP) de las ETEC, recogido en los sitios web. De los 224 ETEC existentes en el Estado de São Paulo, el análisis se concentró en 99 PMP de los ETEC que divulgaron sus PMP.

**Originalidad/Relevancia:** La investigación explora la divulgación de acciones sostenibles en las instituciones educativas y la participación de las partes interesadas en el desarrollo sostenible.

**Hallazgos Principales:** Se encontró que existen acciones de sostenibilidad practicadas por las ETEC con la participación de sus grupos de interés. Se encontró que, al analizar los proyectos sociales, los grupos de interés más evidentes fueron: clientes, empleados y la comunidad. Al observar las acciones ambientales, los actores más evidentes fueron: comunidad, clientes y docentes. En cuanto a las acciones de gobernanza, los actores más destacados fueron: comunidad, clientes y docentes.

**Contribuciones Teóricas/Metodológicas:** Desde un punto de vista teórico, el principal aporte de esta investigación se relaciona con la presentación y detalle de la relación entre los grupos de interés y ESG, especialmente en las instituciones educativas del sector público.

**Contribuciones Sociales/Gerenciales:** La investigación ayuda a los gerentes de ETEC a repensar la preparación del PMP y qué partes interesadas pueden involucrarse más para beneficiar a su comunidad local.

**Palabras Clave:** *stakeholder*, sostenibilidad, ETECs

## 1 Introduction

The sustainability literature has focused on the theme of organizational culture and behavior to understand the sustainable performance of organizations (Linnenluecke & Griffiths, 2010). Multinational companies are pressured by their stakeholders to engage in socially responsible, ecologically sustainable, and economically competitive actions (Orlitzky, Siegel, & Waldman, 2011).

The development of a sustainable strategy enables these companies to generate value, improve their outcomes, and achieve sustained competitive advantages (Dao, Langella, & Carbo, 2011). However, the challenge of sustainability management is to create business models for stakeholders, facilitate arrangements that add value, and align profit with the pursuit of ecological and social expectations (Hörisch, Freeman & Schaltegger, 2014).

According to Garvare and Johansson (2014), the notion of stakeholder management for organizational sustainability was described as the way an organization behaves in seeking to meet the needs and expectations of its stakeholders. According to Kurucz (2015), business schools are limited in their capacity to address complex sustainability issues, and at the same time, these issues are increasingly moving to the top of the business agenda.

Stakeholders consist of the interested parties in an organization who can be affected by the actions of top management or can influence its decisions and outcomes (Garvare & Johansson, 2014). From these entities, sustainable actions arise, which should be interpreted as those aimed at meeting the demands of the present society without compromising the ability of future generations to meet their own demands (Elkington, 1994).

The acronym Environmental, Social, and Governance (ESG) refers to environmental, social, and governance criteria, stemming from the broader concept of 'sustainability,' used by global entities to assess the sustainable performance of a company or entity (GRI, 2024). In the case of the proposed study, it concerns the Technical Schools of São Paulo (ETECs-SP), where

the Multi-Year Management Plans (MYMPs) of the ETECs will be analyzed, as they contain the sustainable guidelines of the strategic planning.

The MYMP represents the document that establishes the guidelines, goals, and strategies for school management over a given period. It includes objectives related to academic performance, school infrastructure, human resources, financial management, and other actions, including sustainable ones, that ensure the institution's functioning (CEETPS, 2024).

Villiers, Lowm, and Samkin (2014) comment that corporate social and environmental disclosure, developed in response to pressures, represented a new field in the 1960s and 1970s. According to Truant, Corazza, and Scagnelli (2017), several studies have focused on the characteristics and objectives of sustainability disclosure in voluntary actions and mandatory reports.

Educational institutions are concentrating ideas and various innovation projects with the goal of developing sustainability (Jain & Pant, 2010). The evolution of initiatives in educational institutions can integrate society and businesses to make the world more sustainable (Lozano, Lukman, Lozano, Huisinigh, & Lambrechts, 2013).

There are several significant barriers to increasing the presence of sustainability actions in educational institutions, such as the lack of institutional policies or statements, resistance to change, lack of expertise in sustainability, or lack of leadership in the management of the educational institution (Jorge, Madueño, & Peña, 2014).

Since the formation of the United Nations Global Compact, sustainable development has been recognized internationally and aims to meet the needs of organizations that seek to report their sustainable development efforts to stakeholders (Loh, Thomas, & Wang, 2017). Similarly, Hrasky (2012) states that companies manage their relationship with stakeholders through the voluntary disclosure of information in their reports.

According to Searcy and Buslovich (2013), it is necessary to improve the understanding of integrated reports, including enhancements in the development of their structure and content. Consequently, the research problem was defined as follows: how do stakeholders relate to the sustainable actions declared in the MYMPs of São Paulo's ETECs?

The general objective of the study is to identify how stakeholders are involved in the sustainable actions within the Multi-Year Management Plans of the Technical Schools of São Paulo. As for the secondary objectives, the study intends to: 1) identify the stakeholders explicitly/declaredly present in the MYMPs of the Technical Schools of São Paulo; 2) identify the sustainable actions reported in the MYMPs of São Paulo's ETECs; 3) present how

stakeholders are involved in ESG actions, and 4) propose changes in the standardization and development of the MYMPs of São Paulo's ETECs.

This research is justified as the Stakeholder Theory is relevant for identifying the roles of all actors involved within the context of educational institutions (Garvare & Johansson, 2014). There is a lack of sustainable initiatives in the strategic plans of educational institutions, as well as resistance to change and a lack of leadership in management, making it necessary for these organizations to take a leading role (Jorge et al., 2014).

This study is also justified as it allows the managers of State Technical Schools to understand the sustainable initiatives of the institutions and rethink their strategic planning, possibly increasing their commitment to sustainable development in their units. In total, there are 212 schools in Brazil serving approximately 208,000 students (CEETPS, 2024).

From a theoretical perspective, the main contribution of this research is that, despite the centrality and relevance of stakeholders in the analysis of results, there are few studies discussing the relationship between stakeholder disclosure in reports and operational outcomes, particularly concerning sustainability actions (CACIC, 2018).

Cacic's (2018) study introduced a concept of educational institutions as sustainable organizations, with an emphasis on the communication of their practices through reports. The author identified that many of the reports produced by these institutions still adopted a conformist disclosure model, lacking clarity on how stakeholders were being addressed in their sustainability practices. This finding created an opportunity for further investigations to be developed.

Liu et al. (2024), Borodiyenko et al. (2022), and Ortegon & Acosta (2019) also identified gaps that allow for further studies on the relationship between the disclosure of sustainability practices by public educational institutions, environmental and social responsibility, and the involvement of stakeholders in the strategic plans of these entities concerning the fulfillment of their demands. In their studies, they concluded that local public governance, through educational institutions, can influence the performance and perception of society regarding a strategic plan aligned with environmental and social demands. Investigating how this has occurred represents an interesting path, and this choice motivated the development of the proposed study.

Another study, such as that by Andriekiene & Trakselys (2012), highlighted the role of educational institutions and the cultural and social image these institutions present through the disclosure of their actions in reports. Although these studies were focused on sustainability,

they already indicated that there is still a long way to go for stakeholders to be addressed equitably in these reports.

Regarding the managerial contributions of the proposed study, it is expected that its results will help the directors of ETECs to evaluate and plan their MYMPs, highlighting the most relevant stakeholders and the benefits they can bring to the local community. This planning should directly impact the actions and projects that the ETECs implement during the reporting period. Broadly speaking, the most active stakeholders become more present in the institution's daily activities, allowing for a focus on priorities and the achievements these stakeholders can offer to the institution as a whole.

Among the main results highlighted by the study, it was found that the most prominent stakeholders in the MYMPs were teachers, the community, and clients. Consequently, social actions received more emphasis in the reports, followed by governance actions, and lastly, environmental actions. Regarding environmental and governance actions, the most involved stakeholders were the community, clients, and teachers, in that order. This indicates progress in the field, but it also shows that much remains to be done in implementing these actions through the MYMPs in public educational institutions.

This article is structured into six sections in addition to this Introduction: Section 2 presents the Theoretical Framework, followed by the Methodological Procedures in Section 3. Section 4 will present the Analysis of Results, and Section 5 will discuss the analyzed results. The final considerations are presented in Section 6, followed by the references.

## 2 Theoretical Framework

### 2.1 Stakeholder Management and Their Presence in Reports

The Stakeholder Theory, described by Freeman (1984), considers that companies should address the interests of all parties with whom they interact. Stakeholders are groups or individuals who can affect or be affected by an organization in the achievement of its purpose. Therefore, some stakeholders can be defined as managers, employees, government, clients, community, partners, or any other agent with an interest in the organization's objectives (Freeman, 1984).

Donaldson and Preston (1995) also present a managerial approach to Stakeholder Theory, indicating that the role of managers is to recommend attitudes, structures, and practices that constitute stakeholder management. Stakeholder Theory emerged as an ethical guideline

for management, in response to the profit-focused management model, which was unable to discipline managerial behavior based on individual interests (Donaldson & Preston, 1995).

According to Harrison, Bosse, and Phillips (2010), the relationship between stakeholder management and value creation influences a company's competitiveness and performance. The relationship with stakeholders has a direct impact on the company's performance, and these connections can improve profitability and the allocation of its resources (Berman, Wicks, Kotha, & Jones, 1999).

Berman et al. (1999) argue that stakeholders should influence the company's objectives and decisions, and the company's performance can be affected by the activities of the stakeholders. Donaldson and Preston (1995) also analyze that stakeholder management influences the organization's performance, as it seeks to meet stakeholders' interests. Mitchell, Agle, and Wood (1997) emphasize the importance of defining which stakeholders should be prioritized.

The Salience Theory suggests that stakeholders are prioritized based on attributes such as power, legitimacy, and urgency, which become crucial for the organization's management (Mitchell et al., 1997). The selection of the type of information considered by stakeholders in relation to sustainability depends on how this information is disclosed. This approach can be explained by the salience associated with the focus on relative legitimacy.

Mitchell et al. (1997) state that the attribute of power is upheld when a party can impose its will by having or gaining access to coercive, utilitarian, or normative means. Relative legitimacy refers to socially accepted or expected behavior, which can be negotiated in different ways at various levels of social organization. Urgency, in turn, adds dynamism to the interaction between power and legitimacy, potentially influencing choices or revealing new circumstances arising from the time factor.

In the proposed study, power is exercised by educational institutions, which, through access to utilitarian resources such as the disclosure of their reports, can overemphasize the evidence of sustainable actions to convince the public. This can lead stakeholders to accept this disclosure as representative of the actual environment of these institutions. Depending on the urgency and the purpose with which these stakeholders use such reports, the persuasive power exercised by the institutions will be reinforced.

Oliveira and Wada (2012) assert that stakeholder management assists managers in making decisions about the company's objectives and strategically defines the set of activities to keep the company competitive. According to Rowley, Baregheh, and Sambrook (2011), it is important to reconcile the interests of various stakeholders, as findings related to salience theory

suggest that stakeholders can negotiate their initiatives according to their interests, thereby creating relative legitimacy.

According to Thijssens, Bollen, and Hassink (2015), there is evidence that stakeholders can influence the level of disclosure of certain information. Manetti and Toccafondi (2011) suggest that companies tend to disclose more information in their reports to enhance their legitimacy, being influenced by both their internal and external stakeholders.

Thijssens et al. (2015) found a direct relationship between legitimacy and environmental disclosure. The relationship between environmental disclosure, power, and urgency—the other two attributes of Salience Theory—was also identified but indirectly. The structuring of reports to improve companies' ability to manage their stakeholders is more important in emerging markets, which have reactive motivations, particularly concerning aspects of corporate social responsibility (Vurro & Perrini, 2011).

According to Roberts (1992), there is evidence that the application of Stakeholder Theory in empirical research provides a theoretical basis for analyzing the role of stakeholders in corporate reports. It is expected that stakeholders will be increasingly consulted in the preparation of reports (Manetti & Toccafondi, 2011), although some results from the research conducted by Manetti and Toccafondi (2011) show a low level of engagement from some external and internal stakeholders (Barakat, Santos & Vigueles, 2022).

Sustainability reports present communication initiatives aimed at fostering alignment between managers and their stakeholders, a situation that aligns with the core premises of Stakeholder Theory. The diversity of information-sharing and communication practices seems to address the heterogeneity of stakeholders (Almeida, Souza, Paiva & Câmara, 2018). However, Roberts (1992) argues that stakeholder power, strategic posture, and the economic performance dimensions with data constraints can limit the validity of studies with selected variables and lead to the generalization of results.

Wang and Qian (2011), in analyzing data on philanthropic activities in Chinese companies between 2001 and 2006, demonstrated that corporate philanthropy improves company performance, resulting in better responses from their stakeholders, as discussed in the literature related to public management. According to DeFries, Fanzo, Mondal, Remans, and Wood (2017), Stakeholder Theory, as a foundation for understanding the actions of public organizations, is based on the understanding that organizations do not exist solely to serve their own purposes but to meet the needs of people and society.

Alemanno (2015) emphasizes the importance of stakeholders in public management, highlighting that they contribute to policy formulation through an inclusive and participatory

approach, aiming to improve efficiency and achieve desired outcomes. Bingham, Nabatchi, and Leary (2005) argue that public managers must develop negotiation, collaboration, and facilitation skills to engage stakeholders within a new governance model, aiming for better results in the public sector.

Bingham et al. (2005) identify the main stakeholders in the public sector as citizens, employees, government, and advisory committees. They emphasize the importance of considering the needs and perspectives of these groups when making decisions and developing public policies. Clarkson (1995), in his propositions, asserts that the responsibilities and obligations towards primary stakeholders, as well as the recognition of their claims and legitimacy, uphold moral principles and ethical performance.

In his research, Clarkson (1995) shows that when an organization becomes unable to fulfill its functions, the primary stakeholders are the first to withdraw from the process. In another proposition, the author states that financial performance must be legitimized with its stakeholders.

The issue of the relationship between corporate social and financial performance involves how companies interact with different secondary stakeholders and how these interactions influence these relationships, taking into account their reputation (Laan, Ees, & Witteloostuijn, 2008).

The partnership between the government and its stakeholders gains visibility in the practices of creating, disseminating, transferring, and applying knowledge in public management, making it more effective (Riege & Lindsay, 2006). Additionally, in their article, Riege and Lindsay (2006) mention that the main stakeholders in public management are the community, employees, unions, citizens, and cultural groups.

Cacic (2018) introduced a concept of educational institutions applied to public organizations, considering the power of communicating their sustainability practices through reports. Although he identified that most of these reports still followed a conformist model, they did not allow for a clear interpretation of the information by stakeholders, particularly in evaluating whether their sustainability demands were being met.

Similarly, the studies by Borodiyenko et al. (2022) and Ortegon & Acosta (2019) emphasized the need for clear interpretation of corporate reports to improve society's perception of the strategic development of educational institutions with greater social and environmental responsibility.

Liu et al. (2024) pointed out that public entities, especially local governments, can influence the environmental and social performance of institutions, going beyond merely

ensuring a positive perception by stakeholders who use the reports issued by educational institutions to make decisions or assess the strategic direction of these entities.

## 2.2 Environmental, Social, and Governance - ESG

The acronym ESG stands for Environmental, Social, and Governance. According to Albuquerque, Durnev, and Koskinen (2012), ESG is a strategic product that, in addition to contributing to sustainability, also generates financial results. According to Cañamero, Bishara, Olaso, Minguez, and Fernández (2020), the principle of ESG is centered on the strategy, policies, and tools related to sustainability, based on the interests and expectations of stakeholders.

Companies are aware that ESG disclosure is attractive as it portrays their good reputation and image in addressing environmental challenges for their stakeholders (Tarmuji, Maelah & Tarmuji, 2016). Sustainability performance is reflected in business operations, and its disclosure can influence stakeholders' perception of information. Moreover, companies that adopt ESG practices can differentiate themselves from those that do not (Cho, Lee & Pfeiffer, 2013).

Recent studies supporting ESG disclosure suggest that sustainable reports provide greater transparency and evidence between financial performance and sustainable actions (Adams, 2017). According to Steyn (2014), ESG disclosure contributes to business by providing better financial performance. Additionally, ESG disclosure enhances corporate reputation and creates significant competitive advantages (Lee-Brown, Guidry & Patten, 2009).

Other studies have analyzed the effect of ESG information on company performance. Steyn (2014) asserts that the disclosure of financial information guides how the company manages business risks.

Innovation, productivity, and market growth are factors directly linked to ESG, as well as investors, legislators, and regulators who consider sustainable issues in the business and investment context (Siddy, 2009). According to Ling, Forrest, Lynch, and Fox (2007), ESG performance can be considered an indicator of management quality, helping to observe long-term trends and maintain a competitive advantage.

Siddy (2009) classifies ESG into three dimensions:

a) Environmental: Managing environmental resources in a way that ensures the support of life, preserves biological diversity, and minimizes pollution levels;

b) Social: Promoting equality and respect for all individuals in society, with a focus on social inclusion;

c) Governance: Considering social and environmental impacts, anticipating risks to economic performance, avoiding human exploitation, and aiming for the well-being of local communities.

ESG is not limited to isolated actions, and Figure 1 presents the main authors and the key ESG actions identified in this research.

**Figure 1**  
*ESG Actions*

Group	Practices	Batista and Francisco (2018)	Martins et al. (2019)	Farinha et al. (2019)	Choi et al. (2017)	Mahmood et al. (2018)	Nawaz and Koç (2019)	Bantanur et al. (2015)	Alshuwaikhat et al. (2016)	Lemos et al. (2018)
	Supplier management with sustainable aspects	X	X	X		X	X	X	X	
	Risk management strategy	X				X	X			
	Investments in new technologies and infrastructure upgrades, and sustainable buildings	X			X			X	X	X
	Environmental awareness and education measures	X						X		X
	Reduced vehicle use to lower carbon emissions and environmental impact	X	X				X			
	Use of electric vehicles, public transportation, and bicycles	X	X		X			X	X	X
	Awareness measures for virtual meetings and activities, and paper reduction	X		X	X		X		X	
	Efforts towards the Greenhouse Gas (GHG) Protocol and international certifications	X								
<b>Environmental</b>	Inspection visits and action plans	X								
	Fulfilling corporate social responsibility	X								
	Energy consumption mapping, plan to improve energy efficiency		X	X	X	X	X	X	X	X
	Rainwater harvesting / Use of recycled and reused water and water consumption reduction program		X		X	X	X	X		X
	Use of photovoltaic panels for energy generation and renewable energy		X		X	X	X	X	X	
	Use of less polluting fuels and reduction of greenhouse gas emissions		X			X				X
	Sustainable certifications/signing of a declaration or letter of sustainable initiatives		X	X				X	X	
	Waste management (reuse, recycling, and reverse logistics of packaging)	X	X	X	X	X	X	X	X	X
	Sustainability reports			X		X				

Group	Practices	Batista and Francisco (2018)	Martins et al. (2019)	Farinha et al. (2019)	Choi et al. (2017)	Mahmood et al. (2018)	Nawaz and Koç (2019)	Bantanur et al. (2015)	Alshuwaikhat et al. (2016)	Lemos et al. (2018)
	Installation of composting bins for outdoor environments				X					
	Priority on green foods				X			X		
	Green areas and corridors / sustainable landscaping / fauna / environmental management							X		X
	Strategic planning for sustainability implementation	X	X							
	Investment in information security, IT solutions, and human resources	X					X			
	Financial indicators	X								
	Use of incentive laws	X								
	Activities in new strategic markets	X								
	Anti-corruption policy, training, and corporate standards	X	X			X				
	Boosting local economies	X		X		X	X	X		
	Investment in new technologies and infrastructure / Audits / Adaptation to the new economic context	X							X	X
	Benefits package / Career development and salary policy	X				X	X			
	Job creation potential	X				X	X			
	Trainee program / Talent attraction and retention / Internal recruitment	X				X	X			
	Quality of life at work / Ergonomic conditions	X	X				X			
	Educational campaigns promoting the use of sustainable materials	X	X							
	Corporate University and joint training / Learning pathways	X		X			X			
	Undergraduate and graduate finance courses for employees	X								
	Retirement plans for employees	X								
<b>Governance</b>										
<b>Social</b>										

Internal career development (leadership, mentoring, and objectives)	x		x
Meritocracy in hiring and promotions	x		
Accessibility and social inclusion initiatives	x		
Compliance with labor, tax, and relevant regulations	x	x	x
Management actions focused on transparency and adherence to anti-corruption prevention and enforcement	x	x	

Source: Research data

Although the relationship between ESG and the public sector is underexplored in the literature, several studies discuss sustainability and public management. Studies have been found that address sustainability reports in the public sector (Montecalvo, Farneti, & De Villiers, 2018; Domingues, Lozano, Ceulemans, & Ramos, 2017), financial sustainability (Caruana, Brusca, Caperchione, Cohen, & Manes Rossi, 2019), and procurement (Lăzăroiu, Luminița, Hurloiu, Andronie, & Dijmărescu, 2020).

## *2.2 Sustainability Disclosure*

To achieve progress in the corporate environment, organizations strive to implement sustainable projects that tend to influence economic, environmental, and social aspects (Searcy & Buslovich, 2013). Research has shown that factors such as company size, image, and sector alignment can complicate stakeholders' clear understanding of sustainability reports (Hahn & Kunhnen, 2013). Similarly, Beare, Buslovich, and Searcy (2013) identified that national public policies influence the interpretation of corporate sustainability reports.

The purpose of sustainability reports is to promote ESG disclosure, benefiting both the company and its stakeholders by providing greater transparency (Eccles, Krzus, & Ribot, 2015). However, due to the lack of standardization in these reports, the analyzed data can potentially compromise research results (Roca & Searcy, 2012).

The studies by Borodiyenko et al. (2022) and Ortegon & Acosta (2019) confirmed that a clear interpretation of corporate reports improves users' perception and strengthens the strategic development of educational institutions, making them more socially and environmentally responsible. The case study developed by Ortegon & Acosta (2019) demonstrated that by providing stakeholders with a clear interpretation, institutions can create a perception of leading by example, not only in teaching and researching cutting-edge technologies but also in sustainability and in transferring this knowledge to future generations.

According to Berthelot, Coulmont, and Serret (2012), in Western countries, the publication of sustainability reports is entirely voluntary and is more common among large companies, although research suggests that small companies should also publish their reports. Organizations use different approaches to disclose the information in their sustainability reports, which can vary according to the characteristics of their stakeholders (Perez & Sanchez, 2009). The awareness of an organization's primary responsibility towards its stakeholders increases the relevance of sustainability reports in their disclosure (Daub, 2007).

### 3 Methodological Procedures

The present research is classified as descriptive, as it analyzes the MYMPs of the State Technical Schools of São Paulo, with an emphasis on the literature review on stakeholders and their relationship with the ESG model. According to Gil (1999), descriptive research aims to describe the characteristics of a particular population or phenomenon or the relationships between variables. Many studies can be classified under this title, and one of their most significant characteristics is the use of standardized data collection techniques.

Regarding the procedures, this is a documentary study that will analyze the MYMPs of the ETECs. According to Bardin (2016), documentary analysis aims to represent the content of a document in a differentiated manner, treating the information in a varied way.

Regarding the analyzed universe, there are 224 ETECs in operation in the state of São Paulo, of which 99 MYMPs were identified as the sample for this research after consulting each institution's website. It is important to highlight as one of the method's limitations that ETECs could potentially follow the same standards for proposing sustainability and ESG actions, which could influence the results; however, this was not the case.

The collection of documents was conducted through searches on the websites of all ETECs in the state of São Paulo, as each ETEC is required to publish its MYMP on its respective website. Each of the 224 ETEC websites was meticulously analyzed to ensure that no ETEC with an available MYMP was excluded from the sample. If the MYMP was not identified on the school's website, a Google search was conducted using the combination "school name + MYMP." Whenever more than one MYMP was available, the most recent one was selected. In this document, the school aims, among other things, to highlight its projects and strategic planning for the next five years.

The reports were researched over the period from 2016 to 2022, covering the Multi-Year Management Plans (MYMPs) of the 99 ETECs. It became evident during this collection that the planning efforts were concentrated between the years 2018 and 2021.

For data analysis, Bardin's (2016) content analysis technique was used, which is characterized by the description of message content, whether through systematic procedures and quantitative or non-quantitative indicators, allowing for the extraction of inferences from the messages.

The research followed the three phases proposed by Bardin (2016): 1) pre-analysis; 2) exploration of the material; and 3) treatment of results, inference, and interpretation.

The pre-analysis phase involves an initial approach to the documents and the selection of what should be analyzed, an activity referred to by Bardin (2016) as the referencing of indicators. According to Bardin (2016), pre-analysis is the stage of organizing the material to be analyzed, aiming to make it operational and to systematize initial ideas. This phase comprises four processes: (a) floating reading, where the researcher becomes familiar with the texts, transcribes interviews, and establishes the data collection documents; (b) document selection, which involves choosing the material that will be analyzed; (c) hypothesis formulation and objectives, where the researcher defines provisional statements to be tested; and (d) indicator development, where, through excerpts from the texts in the analyzed documents, the most recurring themes are identified, potentially forming the indices. In this phase, 99 ETECs were examined to verify the publication of their MYMPs on their websites, and the documents found were grouped for subsequent analysis.

The exploration of the material, the second stage, refers to the coding of the material and the definition of the categories of analysis, that is, the rubrics or classes that group a set of elements under a generic title, organized based on the common characteristics of these elements. This stage also includes the identification of recording units, which correspond to segments of content, such as themes, words, or phrases, and the context units within the documents (Bardin, 2016). The categorization of the analyzed stakeholders emerged from the initial analyses conducted using Nvivo®12 software and is presented in Figure 3. The categories of ESG actions were identified from the literature and can be observed in Figure 1.

The third and final stage consists of the treatment of results, inference, and interpretation. In this stage, information is condensed and highlighted for analysis, marking the moment for intuition, reflective analysis, and critical thinking (Bardin, 2016).

During the "exploration of the material" phase, Nvivo®12 software was used to identify the main stakeholders involved in the MYMPs and the ESG actions related to them. After identifying the stakeholders in the MYMPs, each stakeholder was registered in Nvivo®12 as nodes. Each stakeholder was recorded with their "name + E" (Environmental), "name + S" (Social), and "name + G" (Governance).

In the third phase, proposed by Bardin (2016) as "treatment of results, inference, and interpretation," the data were collected using Nvivo®12 with the goal of identifying the research outcomes. This stage is dedicated to processing the results, where information is condensed and highlighted for analysis, culminating in inferential interpretations. It is the moment for intuition, reflective analysis, and critical thinking (Bardin, 2016).

During this treatment phase, mental maps were constructed and the most frequent words in the MYMPs and pre-selected phrases related to ESG and their stakeholders were identified using NVIVO®12. Based on this, the results were analyzed and compared with existing theory. The word cloud allows for the visualization of the most frequent terms, and according to Rivadeneira, Gruen, Muller, and David (2007), the word cloud technique involves representing terms and words in appropriately grouped sizes that reflect the characteristics of what is being analyzed.

NVIVO®12 software was chosen to reduce the possibility of human error in reading and interpreting the results. With the counting and identification of words being performed by NVIVO®12, it was expected to increase the validity and reliability of the data. In qualitative research, the criteria of validity and reliability assume particular aspects, given that this type of research is always, at some point, interpretative in nature (Risjord, Moloney & Dunbar, 2001).

The validation of research results is a basic requirement in any scientific field, whether qualitative or quantitative. However, the process of validation and reliability does not carry the same connotation in these two approaches, as Creswell (2007, p. 199) asserts: "Overall, however, reliability and generalization play a lesser role in qualitative inquiry."

To ensure the validity and reliability of this research, the software (NVIVO®) was used for data analysis, and the analysis protocol was followed as summarized in Figure 2, which outlines the main points of the research: research problem, general objective, research objective, observed variables, analysis techniques, and method of execution.

**Figure 2**

*Binding Matrix*

Research Problem	General Objective	Research Objective	Observed Variables	Analysis Technique	Method of Execution
How do stakeholders relate to the sustainable actions declared in the MYMPs of São Paulo's ETECs?	Identify how stakeholders are involved in the sustainable actions within the Multi-Year Management Plans of the Technical Schools of São Paulo.	1) Identify the stakeholders explicitly/declaredly present in the MYMPs of the Technical Schools of São Paulo.	Stakeholders present in the MYMPs	Content analysis	N-vivo®
		2) Identify the sustainable actions reported in the MYMPs of São Paulo's ETECs.	ESG actions present in the MYMP	Content analysis	N-vivo®
		3) Present how stakeholders are involved in ESG actions.	ESG actions present in the MYMP	Content analysis	N-vivo®
		d) Propose changes in the standardization and development of the MYMPs of São Paulo's ETECs.	Creation of a technological product	Content analysis	Author's analysis

Fonte: Dados da pesquisa.

Using the NVIVO®12 software, it was possible to analyze the 99 MYMPs of the ETECs, and the tool allowed for a frequency analysis of the stakeholders mentioned in the MYMPs. These stakeholders are presented in Figure 3.

**Figure 3**

*Synonyms of the stakeholders identified in the research*

Stakeholders	Identified synonyms
Employee	Administrative Assistant; Administrative Technician; Principal; Coordinator; Pedagogue; Staff, and Employee
Partners	Partners
Teacher	Teacher, Instructor
Clients	Students, Learners, Client, Applicant
Government	National Education Council (CNE), City Hall, Transportation
Community	Family, Support Groups, Parent-Teacher Association, Companies, Community, Partner, Society, Citizen, NGOs
Competitors	Competitor, Private Entities, Private Sector, Municipal Schools, Federal Institute
Suppliers	NSA, Third Parties, Suppliers
Sponsor	Sponsor, CEETEPS – Paula Souza Technological Education Center, CPS, Supervision
Union	Union
Media	Media

*Source:* Reserach data

Figure 3 refers to the main stakeholders identified in the reports as they were organized by the authors of this research into the following categories: employee, investors, teacher, clients, government, community, competitors, suppliers, sponsor, union, and media.

After reviewing the MYMPs, projects involving ESG actions were identified. Projects that mentioned any stakeholder were assigned to the corresponding nodes in NVivo®. In this way, within each node, the ESG actions and their respective stakeholders were identified.

Table 1 presents the number of ESG projects distributed according to the number of stakeholders involved.

**Tabela 1**

*ESG Projects*

<b>Name</b>	<b>Files</b>	<b>References</b>
UnionS	0	0
UnionG	0	0
UnionE	0	0
TeachersS	60	213
TeachersG	70	223
TeachersE	10	15
MediaS	38	72
MediaG	7	9
MediaE	0	0
SponsorS	0	0
SponsorG	0	0
SponsorE	0	0
PartnersS	2	3
PartnersG	0	0
PartnersE	0	0
GovernmentS	13	15
GovernmentG	8	10
GovernmentE	2	2
EmployeesS	28	56
EmployeesG	38	53
EmployeesE	2	5
SuppliersS	1	1
SuppliersG	2	2
SuppliersE	0	0
CompetitorsS	0	0
CompetitorsG	2	2
CompetitorsE	1	1
CommunityS	83	290
CommunityG	48	77
CommunityE	18	30
ClientsS	89	516
ClientsG	40	72
ClientsE	34	73

*Source:* Reserach data

Table 1 refers to the stakeholders and their relationship with ESG. It shows the number of analyzed files and the frequency of mentions.

For the stakeholder "teachers," the nodes in ESG actions totaled 451 phrases. For the stakeholder "community," the nodes in ESG actions were found in 397 phrases. For the stakeholder "employees," the nodes in ESG actions totaled 114 phrases, and for the stakeholder "media," the nodes in ESG actions totaled 81 phrases.

For the analysis of the stakeholder "government," the nodes in ESG actions totaled 27 phrases. The nodes for the stakeholders "suppliers" and "competitors" were found in three phrases each.

It was observed that there were no phrases identifying the nodes in ESG actions for the stakeholders "union" and "sponsor." For the stakeholder "partners," the nodes in ESG actions totaled three phrases.

#### 4 Data analysis

First, the most frequent words were analyzed, considering all ESG projects, regardless of the stakeholders involved. The word clouds and the most frequent words are presented in Figure 4.

**Figure 4**

*ESG word clouds and frequent words*



Source: Reserach data

When observing Figure 4 and Table 2, in projects related to social actions, the most frequent words are: students, projects, schools, teachers, educational. In the analyzed ETECs, the stakeholders students and teachers are most present in the MYMPs.

**Table 2**

*Most frequent words in each ESG axis*

<b>SOCIAL</b>		<b>GOVERNANCE</b>		<b>ENVIRONMENT</b>	
Word	Frequency	Word	Frequency	Word	Frequency
project	155	students	1580	students	221
students	142	projects	1082	meetings	215
environments	87	schools	689	course	181
school	62	teachers	643	school- related	174
courses	57	school- related	632	teachers	137

*Source:* Reserach data

In the field of Governance, the most frequent words were: students, meetings, course, school-related, teachers. In the reports, students and meetings are the most present.

Regarding projects involving environmental actions, the most frequent words were: project, students, environments, school, courses, with project and students being the most present in the reports.

In Figure 5, it is possible to observe some phrases that represent social, governance, and environmental projects..

**Figure 5**

*Frases ESG Phrases*

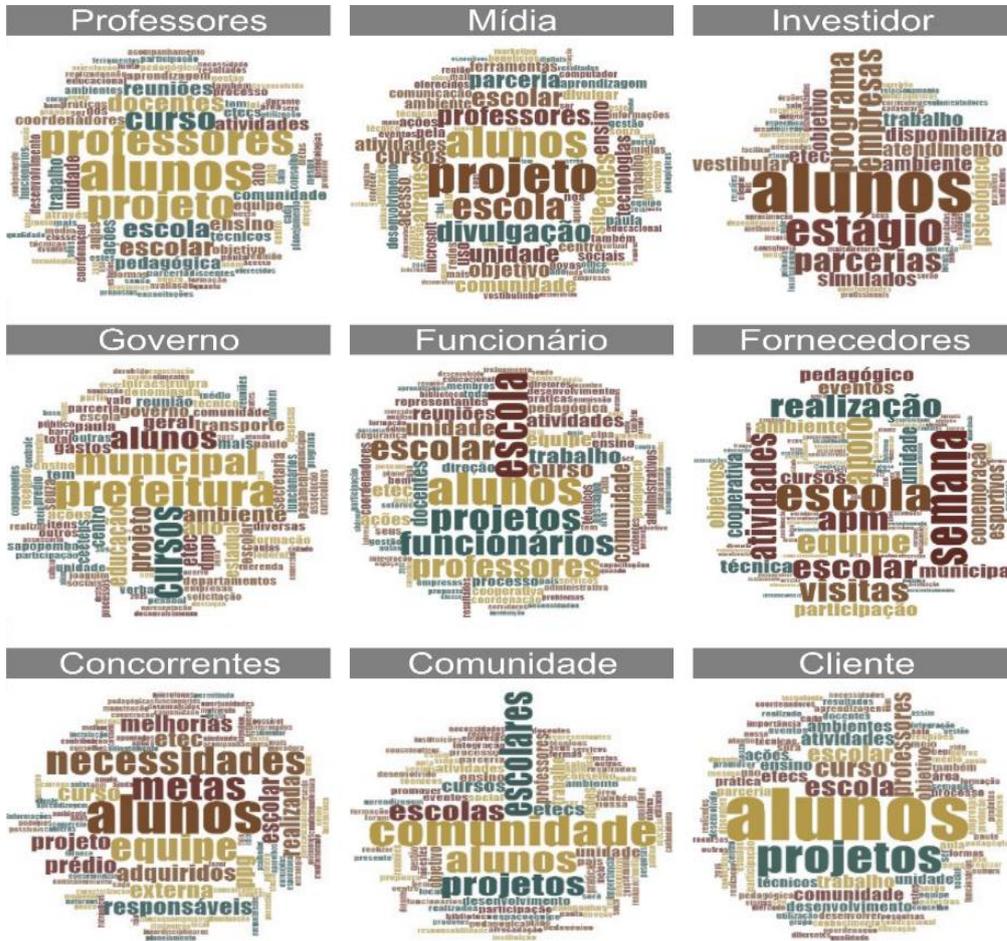
ESG axis	Project example	ETEC	Year
Social	This project aims to facilitate the use of laboratories to serve the school community, which lacks adequate tools for the development of tasks, projects, and research.	Etec from São Sebastião	2019
	First aid project for the internal community and staff, as well as projects developed with a focus on FETEPS, actions that encourage the improvement of students.		2018
Governance	Through planning meetings, pedagogical meetings, course meetings, and class and school councils, cooperation and teamwork will be encouraged in the reorganization of the MYMP.	Etec Jacinto Pereira Etec Prof. Francisco dos Santos	2017
	In a meeting with the Pedagogical Center of the studied educational institution, it was chosen as one of the institutional goals for the year.	Etec Lauro Gomes	2018
Environmental	First, we will encourage the staff and students of Carmelino to embrace this idea, which will greatly assist us in dealing with our neighbors who collect water from the school, thus minimizing issues that have become chronic, especially in recent years.	Etec Prof. Carmelino Corrêa Júnior	2018
	Zero Waste Campaign: A campaign to reduce water consumption in state public sectors, where actions will be implemented to raise awareness and reduce water consumption in these sectors.	Etec from Cubatão	2016

*Source:* Reserach data

Next, the sentences containing ESG projects were analyzed, observing the stakeholders. The word clouds and the charts with the most frequent words are presented in Figure 6.

Figure 6

ESG Word Cloud (by stakeholder)



Source: Reserach data

Figure 6 and Table 3 show the most frequent words when we analyze the sentence fragments of the MYMPs by stakeholders. It is possible to notice that, despite the fragment mentioning an action with a primary stakeholder, the fragment usually addressed other stakeholders as well.

Then, the projects involving each stakeholder were segregated by ESG axis. Sentence fragments were extracted and categorized into “E”, “S”, and “G” + the corresponding stakeholder. These sentences were selected and recorded in a file using the NVIVO@12 software. After this phase, the data were grouped and analyzed, thus obtaining a word cloud of the most frequent words by ESG axis and for each stakeholder.

**Table 3**

Most frequent words (by stakeholder)

<b>TEACHERS</b>		<b>MEDIA</b>		<b>INVESTOR</b>	
<b>Words</b>	<b>Frequency</b>	<b>Words</b>	<b>Frequency</b>	<b>Words</b>	<b>Frequency</b>
students	422	project	71	students	<b>6</b>
teachers	341	students	63	internship	<b>4</b>
project	330	school	51	companies	<b>3</b>
course	253	dissemination	42	partnerships	<b>3</b>
school	198	teachers	38	program	<b>3</b>
<b>GOVERNMENT</b>		<b>EMPLOYEES</b>		<b>SUPPLIERS</b>	
<b>Words</b>	<b>Frequency</b>	<b>Words</b>	<b>Frequency</b>	<b>Words</b>	<b>Frequency</b>
city hall	17	students	93	school	<b>4</b>
courses	14	school	85	week	<b>4</b>
municipal	14	project	72	PTA	<b>3</b>
students	12	employees	67	support	<b>3</b>
project	9	school-related	66	activities	<b>3</b>
<b>COMPETITORS</b>		<b>COMMUNITY</b>		<b>CLIENT</b>	
<b>Words</b>	<b>Frequency</b>	<b>Words</b>	<b>Frequency</b>	<b>Words</b>	<b>Frequency</b>
students	4	community	370	students	<b>1039</b>
team	3	student	303	projects	<b>612</b>
goals	3	school-related	276	school	<b>347</b>
needs	3	projects	262	course	<b>325</b>
acquired	2	schools	220	school-related	<b>279</b>

Source: Reserach data

#### 4.1 Analysis by ESG axis and stakeholder

After analyzing the ESG actions and the stakeholders involved, it was observed that for the Teacher stakeholder, when involved in social projects, the most frequent words in the reports were: students, teachers, project, school, and course. When the Teacher stakeholder was involved in projects related to governance issues, the most frequent words were: meetings, course, students, teachers, pedagogical. And when the Teacher stakeholder was involved in environmental projects, the most frequent words were: project, students, teachers, course, technical.

When observing the media stakeholder and the ESG projects in which it was involved, we noticed that regarding social projects, the most frequent words were: projects, students, school, teachers, dissemination. When looking at projects involving governance issues, the most frequent words were: school, network, courses, dissemination, and school. Regarding projects aligned with environmental issues, no projects were identified.

After analyzing the Partner stakeholder and ESG actions, it was noted that in social projects, the most frequent words in the reports were: students, internships, companies, partnerships, and programs. When analyzing the Partner stakeholder in governance and environmental projects, no sentences were identified.

In the observation and analysis of the Government stakeholder and its ESG projects, in social actions, the most frequent words were: city hall, municipal, students, courses, and school. When observing the Government stakeholder and its involvement in governance actions, the most frequent words were: municipal, city hall, course, meeting, and students. For projects involving environmental actions and the Government stakeholder, the most frequent words were: environment, courses, petty cash expenses (dmpp), expenses, and general.

For the analysis of the Employee stakeholder in ESG actions within social projects, the most frequent words were: students, school, employees, project, and school-related. Next, when analyzing governance actions involving the Employee stakeholder, the most frequent words were: meetings, students, course, teachers, and school. For projects involving environmental actions and the Employee stakeholder, the most frequent words were: water, staff, waste, cleaning, and practices.

In the analysis of the Supplier stakeholder, when observing ESG actions related to social projects, the most frequent words were: school, week, APM, support, and activities. Regarding governance and environmental actions involving the Supplier stakeholder, no projects were identified.

For the analysis of the Competitor stakeholder, when observing ESG actions related to environmental projects, the most frequent words were: students, team, goals, and needs. Regarding social and governance actions within the Competitor stakeholder, no projects were identified.

In the analysis of the Community stakeholder, when observing ESG actions related to social projects, the following words were found: community, project, school, students, and courses. Regarding the Community stakeholder in governance actions, the most frequent words were: school-related, school, community, council, and students. Concerning environmental

projects involving the Community stakeholder, the most frequent words were: community, project, environment, oil, and finishing.

In the analysis of the Client stakeholder, when observing ESG actions related to social projects, the most frequent words were: students, projects, school, course, and teachers. Regarding governance actions involving the Client stakeholder, the most frequent words were: students, meetings, school, projects, and school-related. As for projects involving environmental actions with the Client stakeholder, the most frequent words were: students, projects, environments, school, and course. Some examples are presented in Figure 7.

### Figure 7

*Examples of sentences with stakeholders*

Stakeholder	Example sentences
Teachers	Cooperative – The Students' Cooperative of Etec Professor Urias Ferreira – Jaú, is an association of students, teachers, management, and staff who work together to solve problems and develop the school's projects, commercializing the school's production. It is an institution of great didactic, pedagogical, and financial importance, as it helps in obtaining the necessary financial resources for the school.
Media	To increase the school's visibility through external communication, presenting the community with the projects and work developed, dissemination methods such as social media and local newspapers are used.
Partners	The Etec-Company Integration Program aims to facilitate the insertion of students into the workplace. It is an investment made by companies in partnership with the Etecs. The first stage of the program is to identify the top students, based on their grades and classroom interactions, whose résumés will be presented during scheduled meetings with the human resources directors of local companies, with the goal of integrating them into the workplace.
Government	There are several reasons why students drop out of school. Among them, some are directly linked to public authorities' (Government) actions, such as the closure of courses with low demand, while others are related to personal issues.
Employee	The Waste Reduction Project should incorporate behavioral changes, education, values, and, most importantly, raise awareness among

Stakeholder	Example sentences
	students, staff, teachers, and everyone who uses the school cafeteria, engaging in the fight against hunger and for citizenship.
Supplier	Outsourced companies are hired by the state government to provide school meals for full-time students.
Competitor	Unlike the broad competition with private schools, which charge tuition fees, the APM of Etec changed its strategy to raise student awareness. At the time of enrollment, a sensitization is conducted, where a team member provides information and discusses possible uses of funds collected through voluntary contributions.
Community	Open ETEC: the school welcomes the community with open doors so that our students and their families can appreciate and participate in projects that are the results of learning; SIPAT - Internal Week of Workplace Accident Prevention, which promotes lectures aimed at students and the entire community.
Client	The students of the Technical High School in Chemistry will mobilize the school and the community for the collection of cooking oil, with the aim of transforming it into liquid soap. The recycling of the oil/liquid soap will be monitored by the chemistry teacher, Jaqueline Zilio Martins.

Source: Reserach data

## 5 Results and Discussion

Mitchell et al. (1997) state that it is important to define which stakeholders should be prioritized. The salience theory indicates that stakeholders are prioritized using attributes such as power, legitimacy, and urgency, and these attributes become important for organizational management (Mitchell et al., 1997). Although it was not the focus of this research, it is possible to identify signs of stakeholder prioritization, given that the stakeholders Teachers, Clients, and Employees have significant relevance and involvement in the MYMPs of the ETECs..

Although the literature suggests the disclosure of ESG actions (Adams, 2017), ETECs do not have this procedure in a structured manner. However, in the MYMPs, it was possible to identify several actions related to ESG projects, especially those that support sustainable actions within the community. Alemanno (2015) emphasized the importance of stakeholders in public management, as a way to contribute to policy formulation, with an inclusive and participatory

approach aimed at improving efficiency and achieving expected results. It was possible to identify in the MYMPs a thorough discussion of the stakeholders involved in ESG projects in public organizations, such as Teachers, Government, Employees, Community, and Clients.

Ling et al. (2007) state that ESG performance can be considered an indicator of management quality, used to observe long-term trends and maintain competitive advantage. Many organizations have adopted a sustainable stance and disclosed socio-environmental information focused on generating recognition from their stakeholders (Sampaio, Gomes, Bruni, Dias & Lima, 2010). The data show that sustainable actions are present in the MYMPs of ETECs, even without a specific structure for their presentation.

According to Manetti and Toccafondi (2011), companies tend to disclose more information in their reports and improve their legitimacy to meet the needs of both internal and external stakeholders. Thus, it becomes essential to disclose ESG actions to all involved actors through specific reports, addressing the interests of the local community.

For the Client stakeholder, 661 phrases related to ESG actions were observed. According to Berman et al. (1999), stakeholders should influence the company's objectives, decisions, and even its performance, which can be affected by their activities. Upon reviewing the data, it was identified that the stakeholders Clients, Teachers, and Community have the most phrases in ESG action analyses, while the stakeholders Union and Maintainer do not have representation. This may indicate that more objectives are related to Clients, Teachers, and Community when addressing ESG in ETECs.

Both Berman et al. (1999) and Donaldson and Preston (1995) state that Stakeholder Management influences organizational performance. Although this study did not focus on this issue, the relationship between these stakeholders, ESG, and organizational outcomes could indicate a future agenda for research on stakeholders and ESG.

A relevant point to consider is whether the massive presence of certain stakeholders in the MYMPs is related to the importance of each stakeholder for ETEC, which could be explained by the salience theory (Mitchell et al., 1997), or if it is tied to the level of involvement of each stakeholder in ESG actions, which could be explained by the Stakeholder Engagement theory (Barakat et al., 2022).

## 6 Considerações Finais

The present study aimed to identify how stakeholders are involved in sustainable actions within the Multi-Year Management Plans of the Technical Schools of São Paulo. Regarding

the central objective of the study, the most prominent stakeholders in the MYMPs were: clients, community, and teachers, highlighting their importance in ESG actions. For this analysis, the NVIVO@12 software was used, and the predominance of stakeholders in ESG actions was verified. The Client stakeholder was mentioned in 661 phrases in the reports. The Teacher stakeholder was mentioned in 451 phrases, and the Community stakeholder was mentioned in 397 phrases.

As for the secondary objectives, the first was to identify the stakeholders explicitly mentioned in the MYMPs of the Technical Schools of São Paulo. It was found that the most present stakeholders in the MYMPs were: teachers, community, and clients.

Regarding the second secondary objective, which was to identify the sustainable actions reported in the MYMPs of São Paulo's ETECs, it was observed that social actions predominated in the reports, followed by governance actions, with environmental actions being the least represented.

Regarding the third secondary objective, which was to examine how stakeholders are involved in ESG actions, it was found that in social projects, the most prominent stakeholders were: clients, employees, and community. In environmental actions, the most present stakeholders were: community, clients, and teachers. For governance actions, the most present stakeholders were: community, clients, and teachers.

As for the fourth secondary objective, which was to propose changes to the standardization and development of the MYMPs of São Paulo's ETECs, the following proposals were made: in relation to MYMP planning, alignment seminars on ESG and stakeholder involvement in the construction of the document were suggested. Regarding the MYMP history, the proposal is to analyze the history of the involved stakeholders and assess previous projects. For the MYMP goals, the proposal is to identify indicators, deadlines, and ESG targets.

From a theoretical perspective, the main contribution of this research is related to the presentation and detailing of the relationship between stakeholders and ESG, especially in educational institutions within the public sector. Although the disclosure of ESG actions is encouraged (Ling et al., 2007; Adams, 2017), there are no studies that have explored this in ETECs. Even when discussing stakeholder theory in educational institutions, this research provides data that may be relevant to other investigations aiming to explore stakeholder prioritization (Mitchell et al., 1997) and stakeholder engagement (Barakat et al., 2022).

It is also observed that there may be a prioritization or intensification of the relationship with certain stakeholders in the MYMPs, such as teachers, clients, and employees. Although

future studies are needed, these stakeholders stand out as the most mentioned and may serve as a foundation for research on stakeholder prioritization and engagement.

Regarding managerial contributions, this research will assist ETEC directors in evaluating and planning their MYMPs, highlighting the most relevant stakeholders and the benefits they can bring to the local community. This planning should directly impact the actions and projects that ETECs implement during the report's term. One way to make these actions more tangible would be to organize the MYMPs of ETECs both by ESG axis and by the stakeholders considered in the ESG strategy.

The limitations of this research are linked to the sample and method. In terms of the sample, just over half of the ETECs do not make their MYMPs available on their websites. Although the sample is already significant, it could be larger considering the total number of ETECs. Regarding the method, the document analysis is subject to the researchers' interpretation. Although conflicting opinions were addressed, it is important to note this limitation. Furthermore, it is important to highlight that the presence of an action in the document does not guarantee that it reflects the actual reality.

As a suggestion for future research, it is proposed to analyze the variation in the performance of each ETEC (for example, considering their Enem score or merit bonus) in relation to the volume and quality of social projects, as well as stakeholder involvement. Furthermore, despite the absence of a formal structure, the MYMPs presented several actions related to ESG projects, especially those supporting sustainable initiatives within the community. It is recommended that further investigations explore improvements in the structure and ways of disclosing these actions.

Other lines of investigation could include stakeholder participation in public management, the management of ESG performance in higher education institutions (HEIs) and in public management from the perspective of stakeholder theory, as well as a longitudinal evaluation of the evolution of projects proposed in consecutive years by the ETECs.

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