

# Stakeholder Engagement and Environmental Disclosure: Role of Top Management Team

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# **Stakeholder Engagement and Environmental Disclosure: Role of Top Management Team**

## **Abstract:**

Environmental disclosures are critical for firms to demonstrate transparency to various stakeholders. This study examines the role of stakeholder engagement in shaping firm-level environmental disclosures. Furthermore, it explores how the Top Management Team (TMT), particularly the roles of Chief Marketing Officers (CMOs) and Chief Sustainability Officers (CSOs), moderates these relationships. The findings reveal that both customer and supplier engagement positively influence environmental disclosures. However, the moderating effects of TMT members vary: CMOs amplify the impact of customer engagement but reduce the effectiveness of supplier engagement, while CSOs dampen the impact of customer engagement. The study contributes to the literature on environmental disclosure practices and TMT dynamics, offering practical implications for firms seeking to align stakeholder engagement strategies with enhanced transparency.

*Keywords: Stakeholder Engagement, Environmental Disclosure, Top Management Team*

*Track: Social Responsibility & Ethics*