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THE SILENT LANGUAGE OF IMAGES: HOW GRAPHIC ELEMENTS SHAPE THE CREDIBILITY OF ESG REPORTS

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ABSTRACT: Communication effectiveness is one of the key elements of ESG reporting, as the way information is presented influences its interpretation and the level of trust among stakeholders. Contemporary companies are increasingly using graphic elements in ESG reports as a strategic tool for managing impressions, serving to build a positive image and shape favourable public opinion. This study investigates the role of graphic elements in shaping the interpretation, emotional response and trust associated with ESG reports. Drawing on qualitative research based on in-depth interviews with 15 experts (conducted in 2025), the paper explores how visual design attributes affect the readability, perceived reliability and persuasive power of ESG disclosures. The findings indicate that charts and data visualisations are perceived as the most effective communication tools due to their analytical and navigational functions, while photographs primarily support engagement. Transparency, simplicity and coherence between textual and graphical components emerge as key determinants of credibility assessment. At the same time, the results reveal risks associated with visual impression management, including the potential for selective presentation and oversimplification of information. By highlighting the dual informative and persuasive role of visual communication, the study contributes to the literature on ESG reporting credibility and provides practical implications for the design of more trustworthy ESG reports.

KEYWORDS: graphic elements, ESG report, images

Introduction

With the growing importance of corporate social responsibility (CSR), companies increasingly rely on ESG reporting to share their environmental, social, and governance initiatives with stakeholders. This form of reporting promotes transparency and enhances credibility by fostering two-way communication that shapes corporate decision-making processes (Greco et al., 2015; Kaur & Lodhia, 2019). Corporate reports differ from other forms of communication in that they help shape a company's long-term institutional identity. As a result, they enhance the company's credibility and legitimacy in the eyes of both internal and external stakeholders. This strategic importance makes corporate reporting a key tool in influencing a company's future by guiding the way it engages in dialogue with its stakeholders.

ESG reports usually include both textual and numerical data. They most commonly focus on visualising key performance indicators (KPIs) and progress metrics related to sustainability and corporate responsibility, such as the number of employee training sessions, carbon emissions and energy usage, waste and recycling metrics, diversity statistics, and health and safety data. However, due to the lack of standardised methods for interpreting this information, companies often incorporate graphic elements that express deeper meaning not captured by data. In visual communication research, graphics are often regarded as more powerful than text in enhancing comprehension, aiding memory retention, and delivering messages with greater impact (Invernizzi et al., 2022). Studies on global corporate reporting suggest that the use of multiple languages across different regions makes visual elements a more effective medium for conveying information compared to written text (de Haan et al., 2018). This advantage has led companies to increasingly rely on visuals in their disclosures.

The communicative effectiveness also opens the door for strategic use. Studies have shown that companies often include visual elements in their disclosures as a strategic tool for impression management, aiming to craft a positive public image and gain favourable judgment (Ali et al., 2021). Furthermore, visual elements in such reports have been found to shape stakeholder responses, influencing levels of trust and consumer purchasing behaviour (Greussing, 2020; Chang et al., 2019; Cho et al., 2009; Invernizzi et al., 2022). Cho et al. (2009) theorise that images enhance perception of ESG performance and commitment thanks to "media richness" and "multiple cues". At the same time, the clarity and design of graphical elements play a crucial role in ensuring the transparency and reliability of environmental reports (Lin et al., 2024). Well-constructed visuals support stakeholder understanding, enhance the interpretability of information, and help reduce information asymmetry between companies and their audiences. Moreover, such visuals may selectively enhance the salience of certain information while diminishing the visibility of other report components. Research indicates that visual processing is more direct and less cognitively complex, which is why using a moderate number of images helps build credibility for a company (Invernizzi et al., 2022). Visuals can guide attention, simplify complex content, and evoke emotional responses, all of which influence how readers perceive a company's priorities and authenticity. Since many users do not engage with ESG reports in their entirety, graphic elements often serve as entry points or heuristics through which broader judgments about the company's values are formed. Psychological experiments often find that pictures leave longer-lasting and stronger impressions than text (Knobloch et al., 2003; Hockley, 2021). Moreover, the design and deployment of visual components can also affect how the credibility and integrity of an ESG report are assessed. A balanced and consistent use of graphics can reinforce transparency and professionalism, while overly decorative or excessive imagery may raise concerns about greenwashing. Therefore, examining graphic elements is key to evaluating whether a report communicates information in a trustworthy and objective manner and how users perceive it.

While prior studies have examined the credibility of ESG disclosures from a managerial standpoint, we have only a modest understanding of the credibility of such reporting from the perspectives of external stakeholders. Previous studies have focused on motivation for using visual modes (Nakao et al., 2024), their role in relation to text (Ruggiero & Bachiller, 2023), as persuasion (Chong et al., 2023) and greenwashing tools (Kassinis & Panayiotou, 2018; Fanning et al., 2024). Earlier research on the communication tools in the context of perception and credibility of reports has mainly concentrated on the viewpoints of those who produce the reports, with limited focus on how users perceive

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credibility. Meanwhile, with regard to ESG reports, Hojoon (2024) showed that different types of stakeholders (consumers and investors) perceive a company's attractiveness differently through the prism of sustainability reports. Differences in the perception of reports between users and creators were also confirmed by I-Hsiang (2010). Furthermore, there is a lack of research on the impact of communication tools on externally assessed credibility. With regard to graphic elements, the discrepancy between what managers and external stakeholders consider important for credibility may, for example, lead to overpreparing text descriptions that do not significantly improve the perception of the report's credibility by stakeholders who prefer graphic forms. Considering communication tools, Misiuda and Lachmann (2022), based on a review of the literature, identified sustainability performance and external assurance as the most relevant factors determining the credibility of sustainability information. Similar research conducted by Xiao and Shailer (2022) shows that perceptions coalesce on four factors that are concerned with assurance and accountability, source (management) characteristics, message characteristics, and standards & ratings, with the structure of the first two being dominated by the variables ranked as most important. However, all of these studies overlook the importance of graphic elements in building the credibility of ESG reports.

The main objective of the study is to understand the impact of graphic elements in ESG reports on the perception and the reliability and transparency of the information provided by the company. The study aims to identify key aspects of graphic design that optimise communication and build trust, as well as those that may lead to misinterpretation or loss of credibility. Specific objectives include:

1. Identifying the most effective graphic elements in ESG communication
2. Examining how graphic design influences the understanding and assessment of the credibility of ESG reports
3. Recognising ways in which graphic elements shape audience responses
4. Identifying issues related to the manipulation of information through graphic elements.

Research questions:

1. Which graphic elements are perceived as most effective in communicating ESG content, and what functions do they perform in the information transfer process?
2. How do graphic elements influence the understanding of ESG data and the perceived reliability and transparency of the report?
3. How do graphic elements shape the emotional and cognitive responses of recipients, and what are the risks associated with visual manipulation of information?

Our contribution to the literature is threefold. First, within the ESG reporting literature, we offer new insights into how graphic elements are perceived by stakeholders. To the best of our knowledge, no previous study has systematically examined which graphic components in ESG reports are perceived as most effective as communication tools and how they affect the clarity and readability of the communicated information.

Second, our research contributes to the impression management (IM) literature by providing empirical evidence on the role of visual presentation in influencing user judgments of credibility and trustworthiness. We highlight how design choices – such as visualisation styles, layout, and visual emphasis – may serve not only to enhance communication but also to manipulate perceptions.

Third, this study advances the understanding of how graphical elements affect the emotional and cognitive experiences of ESG report users. By identifying which graphic elements foster trust and engagement, and which might hinder it, our findings form a foundation for further experimental investigations into the psychological mechanisms behind visual communication in non-financial reporting.

The article is structured as follows. The next section reviews the relevant literature on ESG reporting, visual communication and impression management. This is followed by the methodology section, which describes the qualitative research design, data collection procedures and analytical approach. The subsequent section presents the empirical results of the study. The paper ends with a discussion of the findings and conclusions.

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Literature Review

Environmental, Social and Governance (ESG) reporting has become in recent years one of the key instruments through which companies communicate with stakeholders regarding their environmental, social and governance impacts. The literature emphasises that ESG reports perform not only an informational function but also reputational and legitimising roles, enabling companies to present their responsibility towards society and the natural environment (Hahn, Kühnen, 2013). The evolution of standardised non-financial reporting, underpinned by the GRI guidelines, has fundamentally expanded the informational boundaries of ESG (Environmental, Social, and Governance) disclosures. Consequently, this shift has necessitated a higher degree of granularity regarding both the substantive quality and the form of information presentation (KPMG, 2022).

Previous research on ESG reporting has primarily focused on the scope and quality of disclosures, as well as on the determinants influencing companies' decisions to publish such information (Helfaya & Moussa, 2017). In recent years, however, growing scholarly interest has been directed towards the form of communication and the ways in which information is presented in such reports. Early contributions to this stream of research were made by Beattie and Jones (2008), who demonstrated that corporate reports are becoming increasingly visual, incorporating graphs and photographs as tools of impression management and as means of facilitating the communication of complex data. In particular, the literature highlights the expanding role of visual elements such as photographs, infographics, charts and overall document layout. As noted by Nakao et al. (2024), the expanding role of photographs, infographics, and document layouts is not merely aesthetic; it serves as a critical mechanism for cognitive offloading, allowing stakeholders to navigate dense discursive environments more efficiently. Beyond simple illustration, data visualisation acts as a bridge between technical complexity and stakeholder comprehension. By converting ESG indicators into intuitive graphical formats, companies can facilitate pattern recognition that text alone cannot provide. This transformation enhances transparency and accessibility of disclosures, catering to diverse stakeholder groups (Ruggiero & Bachiller, 2023; Albrecht et al., 2025). At the same time, research indicates that visual communication in ESG reporting serves not only an informational purpose but also a persuasive one. In this context, scholars frequently draw on legitimacy theory, according to which companies use social and environmental disclosures to maintain social acceptance of their operations (Tiron-Tudor & Faragalla, 2022). From this theoretical perspective, ESG reports can be viewed as instruments for building organisational legitimacy by presenting activities that align with prevailing social values and institutional expectations. Visual elements may strengthen narratives of corporate responsibility and shape stakeholders' perceptions of organisational conduct (Davison, 2015).

In the literature, increasing attention is being devoted to the visual dimension of ESG reporting in the context of impression management strategies. The concept of impression management assumes that companies may selectively present information in ways intended to influence stakeholders' perceptions (Merkl-Davies & Brennan, 2007). In the context of ESG reporting, this implies that companies may emphasise the positive aspects of their environmental or social performance while simultaneously marginalising information related to potentially negative impacts of their operations. This practice, documented by García-Sánchez and Araujo-Bernardo (2020), utilises the "vibrancy" of positive ESG narratives to overshadow the 'grey' areas of environmental or social liability. Empirical research indicates that ESG reports frequently contain numerous photographs and illustrations depicting pro-environmental activities or social initiatives, whereas images referring to environmental problems or controversies associated with corporate activities appear considerably less often (Cho et al., 2012). Content analyses of ESG reports further suggest that visual communication elements are used strategically. They contribute to constructing narratives of responsibility and sustainability, even when such narratives are not fully reflected in quantitative data (Davison, 2015). The literature also highlights a distinction between "specific" images, which portray concrete corporate actions, and "symbolic" images. Excessive reliance on symbolic imagery may be interpreted as an attempt to build a favourable organisational image without providing adequate evidence of actual ESG performance (Cho et al., 2012).

Another important area of research concerns the role of data visualisation in enhancing the transparency of reports. Charts, diagrams and infographics can improve the comprehensibility of

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presented indicators and facilitate comparisons of performance over time (Beattie & Jones, 2008). Furthermore, the architectural design of visualisations – specifically the manipulation of axes, chromatic schemes, and data granularity – functions as a form of visual rhetoric that can skew stakeholder interpretation. Such design choices are frequently instrumentalised to facilitate the selective framing of outcomes (Cardoso, 2024).

The growing significance of the visual dimension of reporting also reflects broader changes in corporate communication practices. Contemporary ESG reports increasingly adopt the form of multimodal documents that integrate textual content, numerical data and graphic elements into a coherent visual narrative. This approach is consistent with the concept of multimodal communication, according to which meaning is generated through the interaction of different modes of information representation (Kress & van Leeuwen, 2006; Höllerer et al., 2019).To summarise, the literature indicates that visual elements are no longer mere decorations but have become an essential part of ESG reports. This role can be viewed from two distinct perspectives. On one hand, visual elements serve a functional purpose by making complex data easier to understand. Reports often contain dense information that can be overwhelming in plain text. By using charts and infographics, companies can present this data in a way that is more accessible and transparent for a wide audience (Ruggiero & Bachiller, 2023). This helps stakeholders quickly identify trends and grasp the scale of a company's impact. On the other hand, visual elements can be used as strategic tools for "impression management." This means that companies might carefully design a report's appearance – using specific colours, optimistic photographs, or adjusted scales – to influence how they are perceived. By doing so, they can build a strong narrative of corporate responsibility and draw attention to their successes, while "marginalising" negative information (Davison, 2015; Merkl-Davies & Brennan, 2007). Because of this duality, analysing the visual elements of ESG reporting is becoming an interesting research direction. It allows us to examine the credibility of corporate communication.

Methods

In-depth interviews were conducted with 15 experts selected through purposive sampling. Participants were required to be familiar with companies' pro-environmental activities, particularly ESG reporting. Therefore, they were deliberately chosen for their expertise and firsthand experience relevant to the research topic. Interviews were scheduled at a time and location convenient for the participants, and informed consent was obtained prior to each interview.

The research tools comprised an open-ended questionnaire aimed at eliciting participants' subjective experiences and interpretations related to the graphical presentation of ESG data. The interview protocol covered several thematic areas, including: **effectiveness of** graphic **elements, perceived hierarchy and importance of information**, f**unctional roles of graphics, accessibility and visual readability, and visual first impressions.**

Meetings took place in person between June and August of 2025. In accordance with best practices in qualitative research, interviews were audio-recorded to prevent data loss. The researchers reviewed the transcripts for accuracy and to generate coding categories and subcategories. The transcripts were anonymised. The transcripts were read several times to become familiar with the data.

Coding was carried out in two stages: a primary deductive phase and a secondary inductive phase. Initially, the authors proposed a set of codes based on prior knowledge and literature. The coding categories included factors such as colour symbolism, typographic clarity, logical structure, and emotional tone. This approach enabled a nuanced understanding of how visual communication shapes stakeholder interpretations of ESG disclosures. In the secondary phase, additional codes and subcodes were inductively generated from the dataset to complement and refine the initial coding structure. The codes were then grouped into broader themes. The authors reached consensus on the definitions of the codes and revisited the coding scheme to ensure consistency. Credibility of the data was ensured through constant comparison and prolonged engagement with the material. Dependability was enhanced by presenting the data to the research team and engaging in discussions to support robust analytical decisions.

To analyze the data, the researchers employed a content analysis approach using Maxqda. This method involves the systematic classification of data to uncover patterns and generate well-sup-

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ported interpretations. Following Estaji (2024) the researchers adopted the summative approach to content analysis and particularly used phenomenographic qualitative analysis (PQA) based on the model by Stenfors-Hayes et al. (2013), which encompassed seven stages that involved becoming familiar with the data, summarising it, making comparisons and contrasts, grouping related information, articulating key findings, and providing a final label or categorisation. Some of the results were exported, converted and visualised using Gephi (online version).

Results

As an initial step, a word cloud was generated from all interview transcripts to identify the most salient concepts associated with ESG reporting visuals (Figure 1). The most frequently occurring terms included information, graphics, chart, text, content, data, element, and colour, indicating that respondents primarily associated ESG communication with informational clarity and visual structuring rather than with purely aesthetic aspects.

Figure 1. Word cloud of respondents' answers regarding their perception of ESG reports

As shown in Figure 2, the vast majority of respondents indicated charts as the most effective visual form (93%). Photographs ranked second (73%), followed by infographics (40%). Approximately one third of the respondents (33.3%) pointed to tables as an effective tool, while icons (20%) and schematic diagrams (7%) were mentioned considerably less frequently. A non-aggregated frequency analysis confirmed this hierarchy of preferences. Charts were coded most often (73 mentions), followed by photographs (64), infographics (61), and tables (35). These results suggest a strong preference for visual forms that directly support the presentation and interpretation of numerical ESG indicators, while more symbolic or decorative forms play a secondary role.

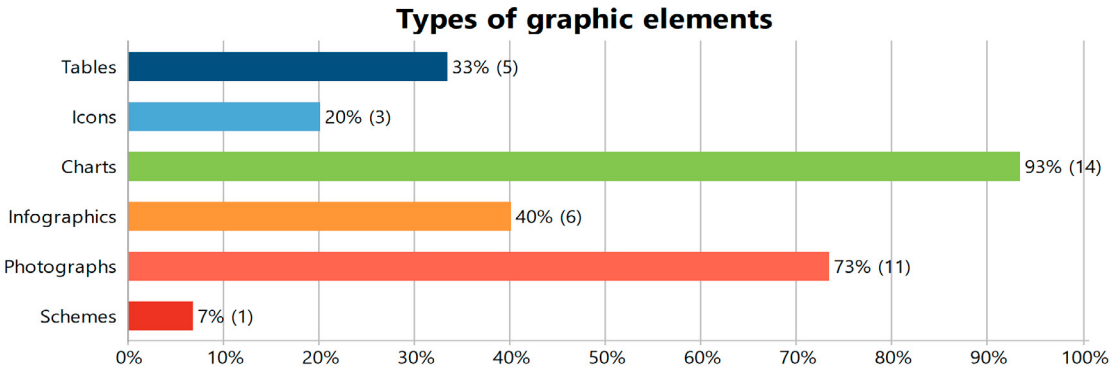

Figure 2. Types of graphic elements

Taking into account the functions performed by graphic elements in ESG reports, half of the participants (50%) indicated an analytical function, emphasising the role of graphics in structuring data and facilitating interpretation (Figure 3). Navigation and decorative functions were each indicated by

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35.7% of respondents. Functions related to message reinforcement and corporate image building were reported by 28.6% of respondents each. Persuasive functions were least frequently indicated (21.4%).

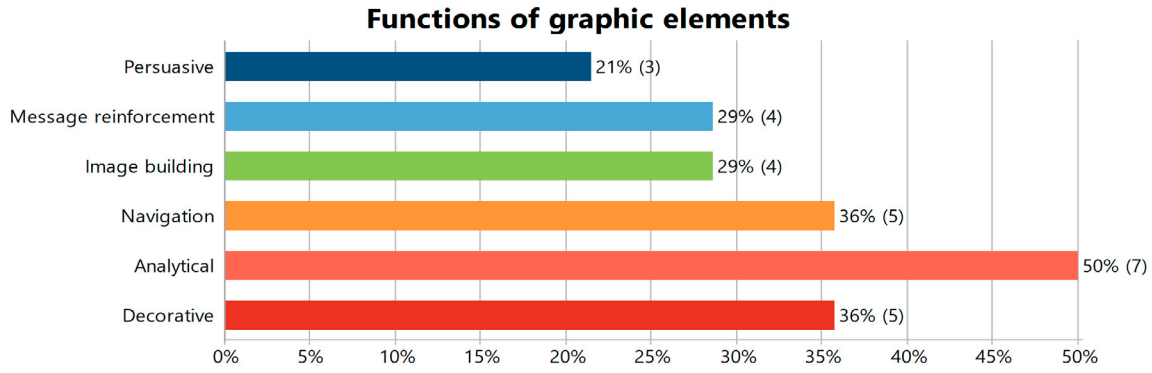

Figure 3. Functions of graphic elements

The comparative analysis presented in Figures 4 and 5 reveals distinct co-occurrence patterns between specific types of graphic elements, their perceived functions, and respondents' experiences in finding information. Infographics showed particularly strong co-occurrence with message reinforcement (32) and decorative functions (32), as well as with reinforcement of the message (22). Charts co-occurred most frequently with navigation (21), message reinforcement (15), and analytical functions (15), confirming their central role in structuring and interpreting ESG data. Strong associations were also observed between the perceived helpfulness in finding information and specific visual forms, especially infographics (32), photographs (29), and charts (23). These patterns indicate that different graphic formats fulfil complementary roles in ESG communication: charts primarily support analytical interpretation and navigation, infographics combine explanatory and reinforcing functions, while photographs enhance engagement and orientation.

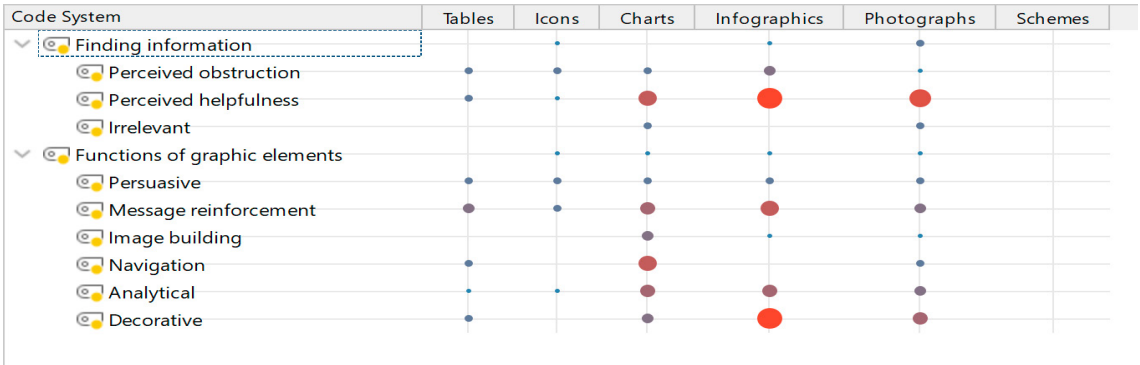

Figure 4. Graphic elements and their functions in finding information

The second research question addresses the role of graphic elements in structuring perceptions of credibility and transparency of ESG reports. A substantial majority of respondents indicate that visual design constitutes a salient dimension of judgement formation in ESG reporting. Among the visual determinants, transparency emerged as the most influential attribute, being indicated by 73% of respondents (Figure 6). Simplicity and the balance between textual and graphical elements followed, each reported by 36.7% of respondents, while additional references concerned table readability and the use of authentic photographs.

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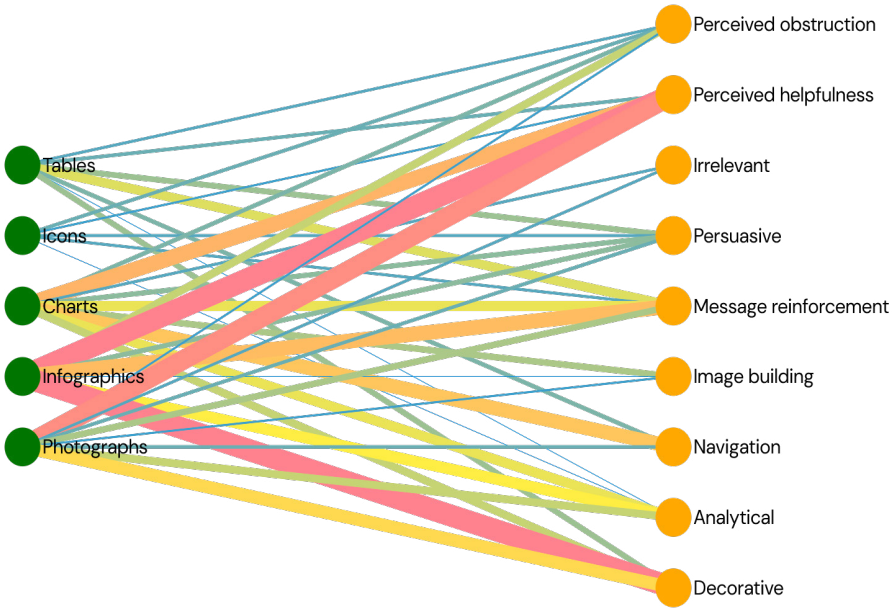

Figure 5. Interdependencies between graphic elements and their functions

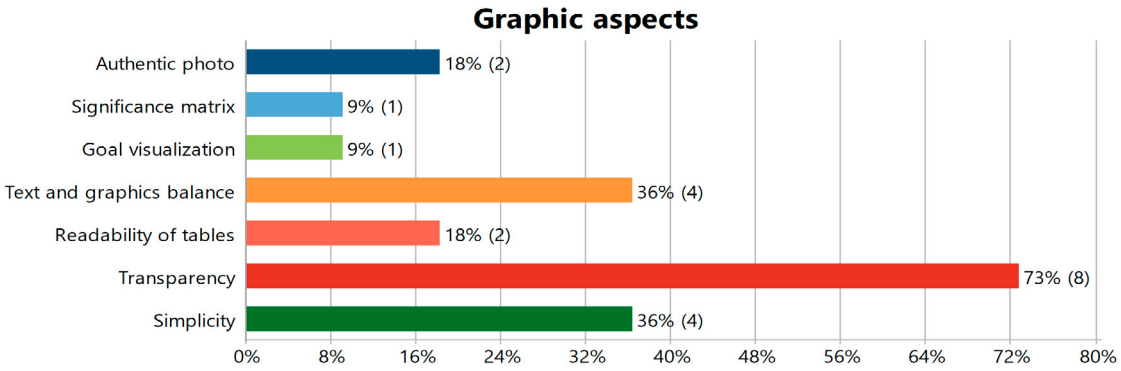

Figure 6. Graphic aspects of ESG reports and their impact on the assessment of their reliability and transparency

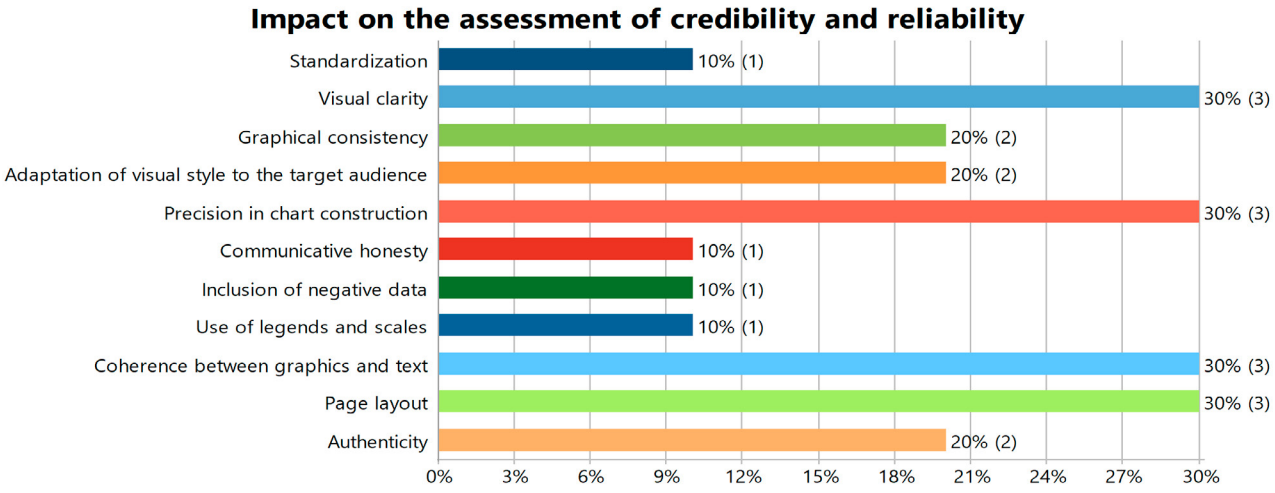

Figure 7. Simplicity of processing report content and its impact on the assessment of its credibility and reliability

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Further coding focusing specifically on credibility and reliability (Figure 7) reinforces the centrality of visual clarity and technical precision. Respondents most frequently associated credibility with transparency, precision in chart construction, coherence between graphics and text, and page layout. Secondary attributes included graphical consistency, adaptation of visual style to the target audience, and authenticity, whereas isolated references concerned standardisation, communicative honesty, inclusion of negative data, and the appropriate use of legends and scales. Respondents also identified a number of design-related obstacles that hinder information processing. Difficulties were most frequently attributed to writing style, followed by font choice and report structure, while less frequent but still relevant barriers included directive messaging, excessive or poorly designed graphics, complex language, and insufficient graphic quality.

In the context of corporate image formation and trust building (Figure 8) charts were mentioned most frequently, indicating their dual function as analytical devices and credibility cues. Photographs, visualisations, colour schemes and appropriate proportions were mentioned less often, while icons, logos, infographics and business model graphics appeared only sporadically.

User experience and engagement with ESG reports were addressed in 80% of the interviews. Report structure emerged as the dominant determinant of reading experience, followed by the presence of summarising elements and report length. Additional aspects included colour use, language, coherence and the balance between text and graphics (Figure 8). These results indicate that macro-level design decisions exert a stronger influence on user experience than individual graphical details.

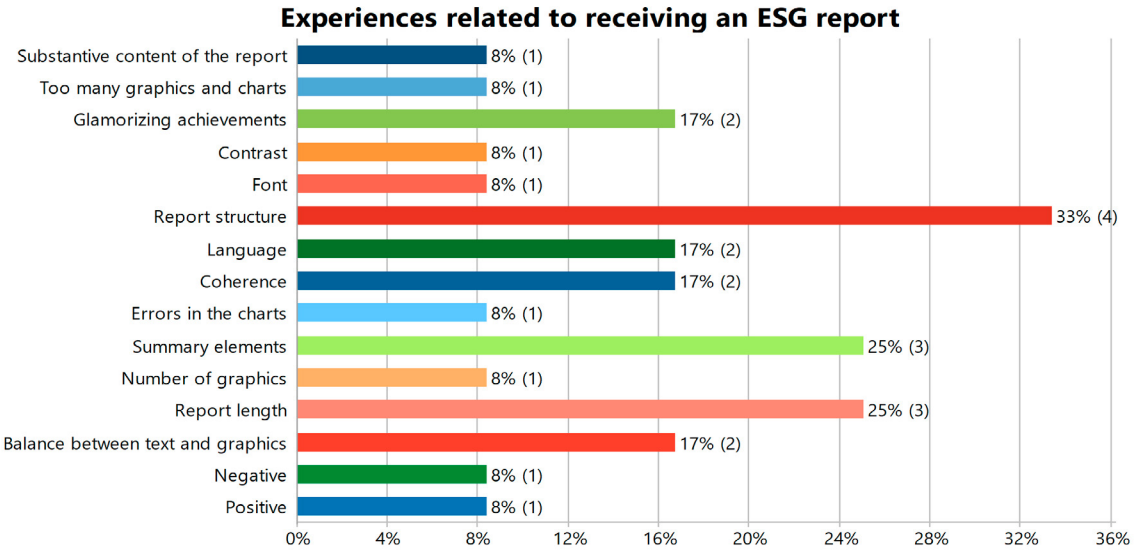

Figure 8. Experiences related to receiving the ESG report

For the purposes of comparative analysis, the relationships between the visual aspects of ESG reports and the reception of reports, image building and trust in the company, and credibility were analysed (Figure 9). The most connections were found between transparency and sixteen other aspects, in particular: precision of charts (7), clarity (6), consistency of graphics (5), page layout (4), charts (5), summary elements (5) and consistency (5). There are also noticeable connections between simplicity and transparency (4) and the connection between graphics and text (4).

Figure 10 present the co-occurrence networks of visual attributes and evaluative categories. Nodes represent individual codes, while edges indicate co-occurrence relationships, with spatial proximity reflecting the strength of associations and clustering patterns. Across both visualisations, transparency occupies a clearly central and structurally dominant position in the network. It functions as the primary hub connecting a wide range of visual and structural attributes, including precision in chart construction, graphical coherence, page layout, summarising elements, and charts. A secondary cluster is organised around simplicity, which is closely linked to transparency and to the

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alignment between graphics and text. This cluster integrates attributes related to cognitive accessibility, including balance between text and graphics, linkage between graphics and text, and communication clarity.

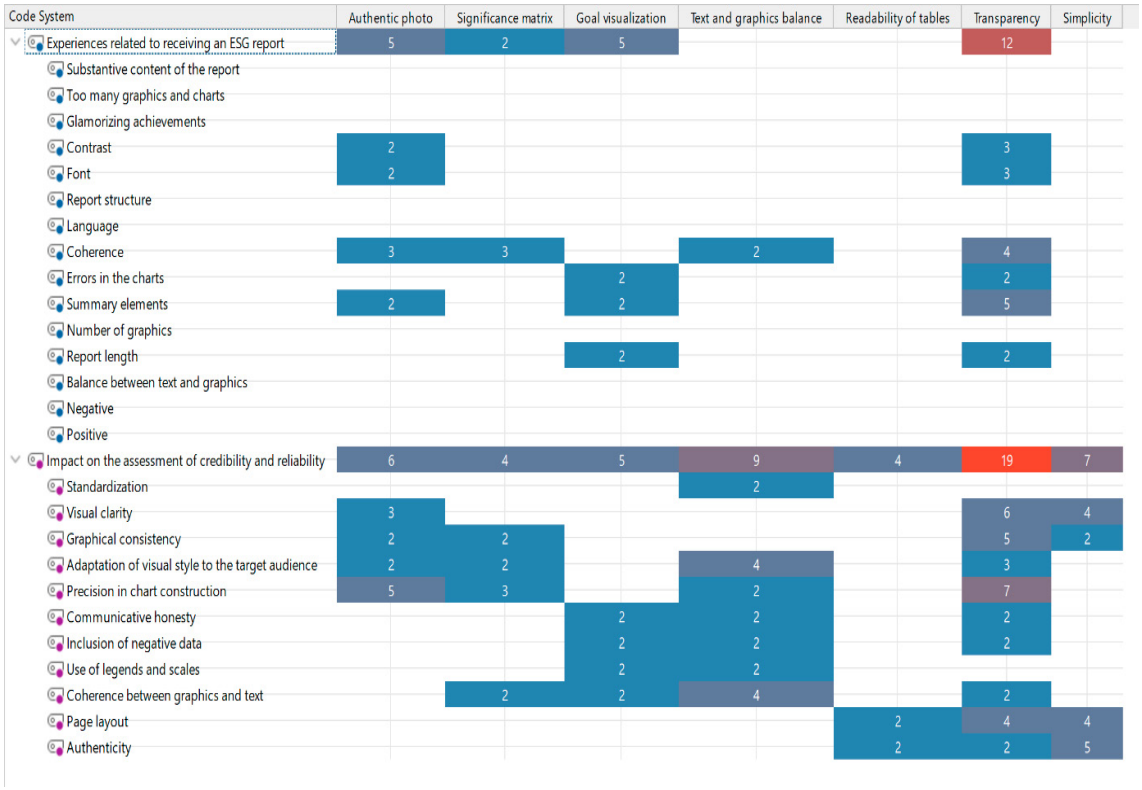

Figure 9. Graphic elements versus the perception of the report and its credibility

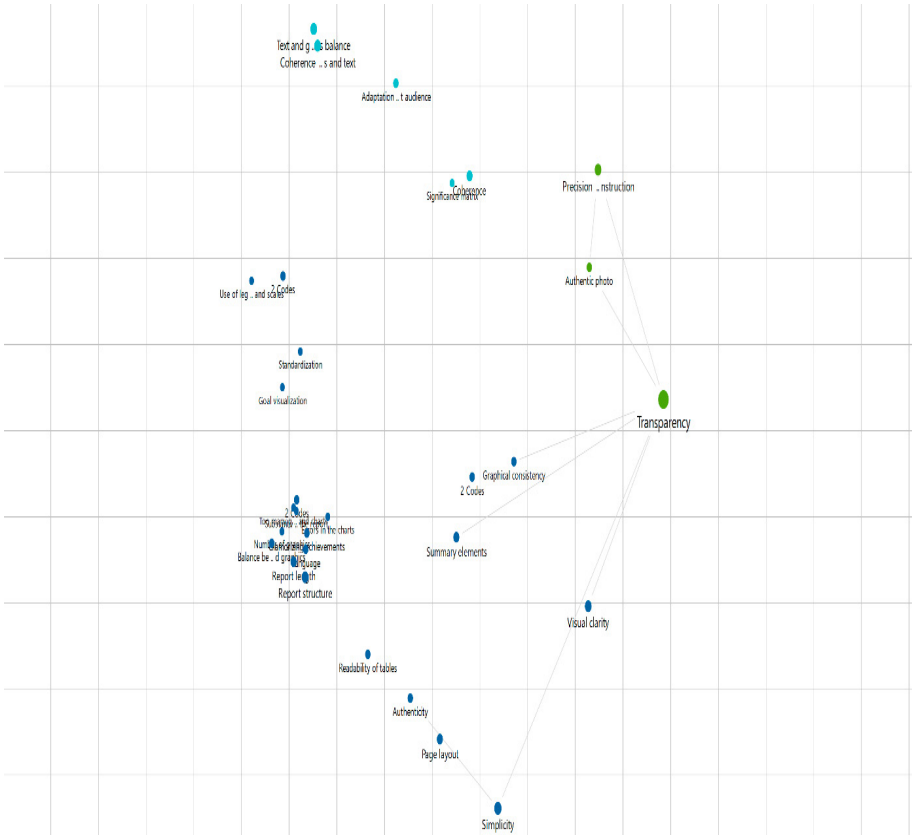

Figure 10. Co-occurrence network of visual attributes and credibility-related evaluative categories in ESG reports

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The analysis also addresses how graphic elements shape recipients' emotional and cognitive responses and identifies the risks associated with the visual manipulation of information. A majority of respondents (53%) acknowledged that graphical representation influences the interpretation of ESG results. Respondents further reported that visual elements affect both emotional and cognitive reactions to corporate communication. Positive reactions were reported most frequently (60.0%), while negative and neutral reactions occurred with equal frequency (33.3% each). Importantly, several respondents indicated that the same report may simultaneously evoke both positive and negative reactions, suggesting ambivalent emotional processing rather than unidirectional persuasion effects. At the same time, respondents explicitly identified risks associated with excessive or manipulative use of visual effects. One third of the experts emphasised the risk of oversimplifying complex information through overly intensive graphical enhancement. Additional risks concerned reputational consequences arising from visual manipulation (Figure 11). The most frequently mentioned consequence was the induction of a more favourable image of the company (33.3%), suggesting that visuals may contribute to impression management by selectively enhancing positive perceptions. Conversely, some respondents (20.0%) pointed to the risk of forming a negative opinion about the company if readers detect disturbing or concealed information.

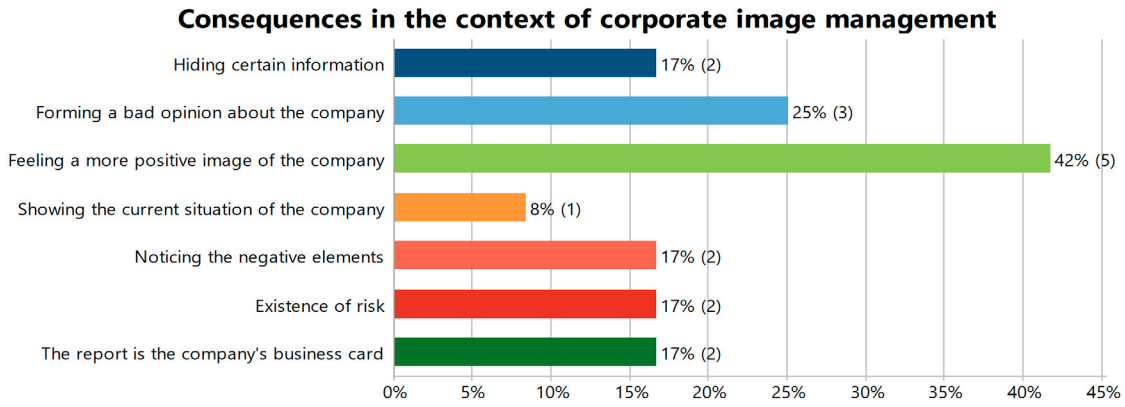

Figure 11. Consequences in the context of managing a company's image through the manipulation of graphic elements

The comparative analysis linking emotional reactions with image management (Figure 12) reveals systematic co-occurrence patterns. Perceptions of a more positive corporate image co-occurred with all categories of emotional responses, including positive, negative and neutral reactions, indicating that favourable image formation may arise even in the presence of affective ambivalence. This suggests that the emergence of a positive corporate image is not contingent upon exclusively positive emotions, but may also occur when reports evoke mixed or even negative affect. At the same time, the formation of a negative opinion about the company indicates that reputational deterioration may occur irrespective of the initial emotional valence elicited by the report.

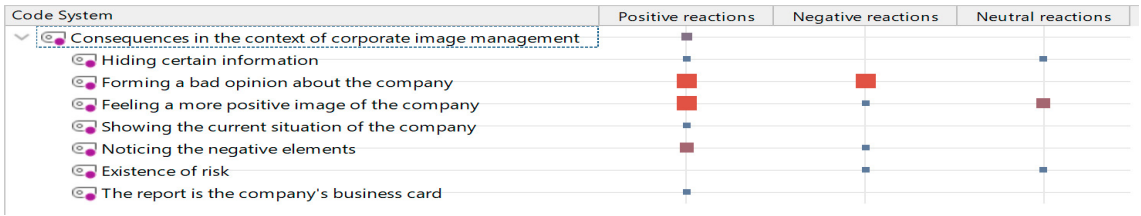

Figure 12. Impact on emotional and cognitive reactions to corporate communication and company image

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Discussion

The study confirms that visual communication in ESG reports plays a far more complex role than merely serving an aesthetic or supplementary function to the text. By examining how graphic elements shape stakeholders' perceptions, the research extends existing perspectives on impression management and legitimacy theory into the visual dimension of ESG reporting. In doing so, it highlights the importance of design and visual presentation as mechanisms through which companies build credibility and influence the interpretation of sustainability information.

The results indicate that charts are perceived as the most reliable of the graphic forms analysed. Their advantage stems from the objectifying function attributed to them, manifested in the perception of these forms as a direct and neutral representation of empirical data, which consequently reduces the cognitive effort involved in interpreting them. Furthermore, the apparent neutrality of these forms may obscure the risk of manipulation arising from the selective choice of data scope, scaling method or presentation context. It should also be noted that photographs and illustrative elements serve a different function – primarily, they appeal to the emotional sphere of the audience, supporting the process of shaping a positive image of the company.

A key finding from the analyses carried out is the significant importance of consistency between the textual and visual elements of the message. Any inconsistencies or oversimplifications identified may lead to a reduction in the perceived credibility of the report, even when its individual components – when analysed in isolation – are assessed positively. Transparency, simplicity and logical consistency in the structure of the message therefore appear as fundamental determinants of stakeholder trust.

The findings of the study also tie in with the ongoing debate regarding so-called "impression management" in ESG reporting. Visual elements can be used selectively to highlight the positive aspects of a company's operations whilst limiting the visibility of negative information. In this context, visual communication takes on the role of a persuasive tool which has significant ethical and regulatory implications.

From a practical perspective, the study's findings point to the need to develop more precise guidelines on the use of visual elements in ESG reports. First, there is a clear need to develop more precise and enforceable guidelines regarding the use of graphic elements in sustainability reports. Current reporting frameworks primarily focus on the content of disclosures, while largely overlooking the visual dimension, which can significantly influence interpretation. Second, standardisation of visual presentation formats, including chart construction, scaling methods etc. would enhance comparability and reduce the risk of manipulation. In particular, introducing requirements for transparency in data visualisation (e.g. clear labelling, consistent scales, and disclosure of underlying data) could mitigate the potential for misleading representations. Finally, the results suggest the need for greater stakeholder awareness and education regarding the interpretation of visual information in ESG reports. Encouraging a more critical approach to graphical communication can help reduce information asymmetry and support more informed decision-making.

Conclusion

In summary, the "silent language of images" in ESG reports reveals a significant tension between the informative and persuasive functions of visual communication. It is within this dichotomy that the perceived credibility of the reports takes shape, resulting not only from the content of the message but also from the manner in which it is presented. The findings indicate that visual elements, particularly charts and data visualisations, constitute mechanisms through which stakeholders interpret and evaluate ESG disclosures. Transparency, simplicity, and coherence between textual and graphical elements emerge as key determinants of credibility. At the same time, selective visualisation, oversimplification of complex information, and the use of symbolic imagery can distort stakeholder perception.

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Overall, the study highlights that the credibility of ESG reports is shaped not only by the substantive content of disclosures but also by the manner in which information is visually presented. This underscores the need to consider the visual dimension as an integral component of reporting quality.

Despite its contributions, this study is subject to several limitations that should be acknowledged. First, the research relies on qualitative data obtained from a relatively small group of experts, which may limit the generalisability of the findings. Quantitative and experimental designs involving larger and more heterogeneous samples would enable a more robust examination. Second, the study focuses primarily on perceptual assessments of graphic elements rather than on observable behavioural outcomes. Future research could address these limitations by examining the behavioural consequences; for example, experimental and quantitative studies could investigate how different graphic formats influence trust formation, risk perception, and evaluations of corporate credibility. Finally, the analysis is confined to the visual dimension of ESG reporting and does not account for the interaction between graphical presentation and other factors influencing credibility, such as external assurance, reporting standards, or institutional environment. In this context, cross-industry analyses could provide valuable insights into how visual communication strategies are interpreted under different governance regimes and sustainability reporting traditions.

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The contribution of the authors

Conceptualisation, A.K., M.R. and J.B.; literature review, M.R. and A.K.; methodology, A.K.; formal analysis, J.B.; writing, A.K., M.R. and J.B.; conclusions and discussion, A.K and M.R.

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CICHY JĘZYK OBRAZÓW: JAK ELEMENTY GRAFICZNE WPŁYWAJĄ NA WIARYGODNOŚĆ RAPORTÓW ESG

STRESZCZENIE: Skuteczność komunikacji stanowi jeden z kluczowych elementów raportowania ESG. Współczesne przedsiębiorstwa coraz częściej wykorzystują elementy graficzne w raportach ESG jako strategiczne narzędzie kształtowania wrażeń, służące budowaniu pozytywnego wizerunku i kształtowaniu przychylnej opinii publicznej. W badaniu analizowana była rola elementów graficznych w kształtowaniu interpretacji, reakcji emocjonalnych i zaufania interesariuszy. Wyniki wskazują, że wykresy i wizualizacje danych są postrzegane jako najskuteczniejsze narzędzia komunikacyjne ze względu na ich funkcje analityczne i nawigacyjne, podczas gdy zdjęcia służą przede wszystkim zwiększaniu zaangażowania. Przejrzystość, prostota i spójność między elementami tekstowymi i graficznymi okazują się kluczowymi czynnikami decydującymi o wiarygodności raportów. Jednocześnie wyniki wskazują na ryzyko związane z zarządzaniem wrażeniem wizualnym, w tym możliwość selektywnej prezentacji i nadmiernego uproszczenia informacji. Podkreślając podwójną rolę komunikacji wizualnej – informacyjną i perswazyjną – badanie wnosi wkład do literatury dotyczącej raportowania ESG i dostarcza praktycznych wskazówek w zakresie tworzenia wiarygodnych raportów ESG.

SŁOWA KLUCZOWE: raport ESG, elementy graficzne, grafiki

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