

# CSR Motivations in Voluntary Non-Financial Disclosures: The Preparers' Voice

Alessia D'Andrea<sup>1</sup>, Stefano Marasca<sup>1</sup> & Eva Cerioni<sup>1</sup>

<sup>1</sup> Department of Management, Polytechnic University of Marche, Italy

Correspondence: Alessia D'Andrea, Department of Management, Polytechnic University of Marche, Ancona, Italy.

Received: November 14, 2023 Accepted: February 2, 2024 Online Published: March 6, 2024

doi:10.5539/jms.v14n1p94 URL: <https://doi.org/10.5539/jms.v14n1p94>

## Abstract

CSR reports are communication tools, appropriate for informing stakeholders of the CSR practices conducted by organizations. This article aims to explore the reasons why complex organizations have adopted on purpose the CSR report to meet their needs and to discover why they have chosen to adopt the integrated report as an alternative to the sustainability report. This study is based on an explanatory case study of two healthcare organizations that have exactly implemented Integrated Reporting (IR), instead of Sustainability Reporting. The research method used is the field study. This work points out how organizations create and use CSR reports, even if they are not mandatory. If the IR looks like a “managerial innovation”, there is always a risk that the diffusion of these tools could simply be the latest popular trend, followed by internal or external proponents, rather than a rational decision-making process. The study has implications for the policymakers, the organizations, and their integrated report. The policymakers can understand if this tool can be useful for the organizations, to promote internal CSR. The study contributes to literature about the willingness to publish CSR reports, as an expression of the internal and external factors that influence voluntary reporting choices.

**Keywords:** CSR motivation, healthcare sector, integrated report, sustainability report, case study

## 1. Introduction

Company practices are in constant evolution to combine the management and the reporting of financial and non-financial performances (De Villiers et al., 2014). The key drivers of long-term value creation and sustainability questions - to ensure responsible behavior and legitimize corporate activity - gain increasing attention (Argento et al., 2019; Cho & Patten, 2007; Gianfelici et al., 2018). Simultaneously, scholars and practitioners proposed new accountability methods and tools (Ackers & Grobbelaar, 2022; Ackers & Adebayo, 2022; Adhikariparajuli et al., 2020; Cheng et al., 2014; Schoeneborn et al., 2020). Among these, CSR reports are tools to disclose non-financial information of organizations. These reports are appropriate means to communicate the company practices aimed at pursuing economic, social, and environmental goals (Arvidsson, 2010; Du et al., 2010; De Jong & Der Meer, 2017; Hoque, 2018; Yekini et al., 2019; Schoeneborn et al., 2020). Kim et al. (2012) highlighted that companies have deliberately provided CSR reports to their stakeholders for varied reasons. The research aims to understand the reasons that have prompted companies to adopt voluntary CSR reports (sustainability reports or integrated reports).

This work investigates the main reasons that have encouraged two Italian healthcare organizations (HOs) to implement voluntary reporting tools: the integrated report and, before, the sustainability reports. The research questions are: *Why have the healthcare organizations decided to disclose the CSR report? What is the motivation to adopt the new integrated report (IR) tool? And how is it possible to abandon the sustainability report? What are the benefits expected from this new document?*

By answering these questions, we account for the outcomes of the semi-structured interviews to the managers, accountable for the reporting tools.

The research method used is the field study, a qualitative research method involving “limited-depth studies” (Lillis & Mundy, 2005, p. 120), with a non-random selection of sites, but able to guarantee in-depth knowledge of the phenomenon characterizing the context studies. The information is in documents such as

quality audit reports, organization codes, balance sheets, and more. Moreover, we revealed the relevant points of view by general managers and/or the reporting (Qu & Dumay, 2011). Two healthcare organizations have been involved as case study subjects: the Regional Hospital and the Regional Department of Transfusion Medicine, specifically of the Marche Region.

This study also contributes to prior literature in this regard by answering the calls for research focused on accountability tools, in general (Guthrie et al., 2014; Guthrie & Dumay, 2015), and on Integrated reports, in particular. In fact, in the public sector, Brusca et al. (2018) encourage the application of IR in other cases, and Giacomini et al. (2018) stated that case studies need to explore the role of the political leadership, the values and the skills of public managers in promoting social responsibility practices. Guthrie et al. (2017) call to “examining IR in practice” (p. 569) after exploring the application of the IR Framework (IIRC, 2013) by public organizations, in general. Other scholars have recently called for further research on integrating reporting such as a communication tool for CSR practices (Du et al., 2010; Schoeneborn et al., 2020). The IR legitimizes the company’s role in society (Romero et al., 2019) or responds to the company’s institutional needs (Marasca et al., 2020).

In the following sections, we first examine the extant literature, exploring the different theoretical justifications for issuing standalone CSR reports; subsequently, we present the research questions and the methodology used and then we examine the answers given in the interviews about the nature of their CSR disclosures and the motivations behind such disclosures. Then, we formulate conclusions regarding these motivations by drawing upon the theoretical approaches to voluntary disclosure.

### *1.1 From CSR Motivations to CSR Reports*

Researchers concentrate on the organization’s motivations (definite and underlying motivations) to implement CSR reporting, and its effects on CSR outcomes (Hur & Kim, 2017; Thorne et al., 2014; Li et al., 2019).

Howard-Grenville (2005) emphasizes that external pressures can only partially explain the different corporate reactions to CSR development.

Kim et al. (2012) propose internal and external factors that motivate CSR activities. The internal factors include the CEO’s willingness to conduct altruistic activities, active communication within the organization, voluntary participation of the employees, financial capacity, and the satisfaction level of the employees. The external ones: social atmosphere, understanding social needs, international CSR standards, government incentives, and collaboration with NGOs. Lu, Ye et al. (2018) focus on the external factors that drive strategic CSR development, whereas other scholars (Jensen & Berg, 2012; Thorne et al., 2014) are more concentrated on the internal factors.

To communicate CSR practices, organizations can choose among distinct types of CSR reports (Du et al., 2010). The Sustainability Report is a company communication tool to disclose strategies, governance, risk management, and decision-making (Adhikari-parajuli et al., 2020; Guthrie & Parker, 1989; Marasca et al., 2018; Mussari & Monfardini, 2010). The Sustainability Report dwells on the issues of sustainability, focusing on the impact of sustainability trends, risks, and opportunities on the long-term prospects and financial performance of the organization (De Villiers et al., 2014; Khlif, 2016).

The Integrated Report can be an evolution: the Integrated Report discloses multidimensional performances an interconnected way (Argento et al., 2019; De Villiers et al., 2017; De Villiers & Sharma, 2018; IIRC, 2013). On the contrary, the Sustainability Report separates social, environmental, and financial performances (Jensen & Berg, 2012; GRI, 2016). As affirmed by scholars integrated reporting is “the new reporting”, as it combines financial and non-financial reporting, and it focuses on long-term value creation (Burke & Clark, 2016; Dilling & Harris, 2018; De Villiers, et al., 2014; De Villiers, Hsiao, & Maroun, 2017; Rinaldi, Unerman, & De Villiers, 2018). The IR is more inclusive and effective than the other reporting tools mentioned by accounting researchers and, specifically, accountability researchers (Ackers & Adebayo, 2022).

The IR is an explicit tool to drive the change (Stubbs & Higgins, 2014). It is a tool to communicate to the stakeholders “what the company does, why it exists, and what it intends to do in the future to improve those things” (Frostenson et al., 2012).

As demonstrated by Vaz et al. (2016), political, legal, and/or cultural determinants (i.e.: political systems, legal enforcement mechanisms, economic development, and cultural characteristics) can guide the choice of organizations to adopt the IR. At the same time, size, profitability, or industry can be other factors able to

influence IR adoption; but also, internal perspectives and managerial perceptions play a sign essential role in these decisions (Adams, 2017; Adhikariparajuli et al., 2020; Esch et al., 2019; Stubbs & Higgins, 2014).

Esch et al. (2019) state that Integrated Reporting may also affect the internal decision-making process, by providing a comprehensive picture of the impact strategy to the decision-makers. Jensen and Berg (2012) also ask “What motivates companies to voluntarily publish integrated reports?” (p. 312).

## 2. Method

Starting from the premises, the current study examines the following research questions: Why have the healthcare organizations decided to disclose the CSR report? What is the motivation to adopt the new IR tool? And how is it possible to abandon the sustainability report? What are the benefits expected from this new document?

To answer these research questions, the authors of this paper conducted an exploratory study (Lillis & Mundy, 2005; Kaplan, 1986; Roslender & Hart, 2003); considering two healthcare organizations, which have adopted Integrated Reporting. The research method used is the field study, a qualitative research method involving “limited-depth studies” cases (Lillis & Mundy, 2005, p. 120). We selected the two sites because of their sustainability and for the phenomenon under investigation (Eisenhardt & Graebner, 2007), using non-random logic. The method gives a complete view of the phenomenon, allowing reflections on the relevance of the accountability research area (Roslender & Hart, 2003).

The first case is an Italian teaching hospital. In 2022, more than 3,800 employees (physicians, nurses, technical and administrative personnel) contributed to the healthcare needs of patients, with about 48,000 admissions to the hospital and five million outpatient services. The second case, the Regional Department of Transfusion Medicine, is an inter-organizational department that functions as the organizational and management instrument for the technical, scientific, logistic, and administrative needs of all transfusion activities. The Marche Region Transfusion Network consists of twelve transfusion centers, distributed across the region, with a total workforce of about 220, in 2022.

Both selected cases came from a CSR process, that began ten years ago. Their first adoption of the CSR report had fallen into the category of Social Report according to the ‘GBS model’ created by the Italian Group for Studies on Social Reporting (Borga et al., 2009; GBS, 2013; Martin-Sardesai & Guthrie, 2019).

To reach a deep understanding of the phenomenon under research, and to collect the data, we conducted semi-structured interviews (Kreiner & Mouritsen, 2005; Qu & Dumay, 2011). This technique allowed the interviewer to probe for more information, or to solicit clarification of answers, as needed, and, thus, to entirely investigate the relevant subjects for the researchers (Wengraf, 2001, p. 103).

Each semi-structured interview focuses on three topics: willingness to publish a CSR report, internal and external factors that influence voluntary reporting choices, and integrated report and sustainability report comparison (Kim et al., 2012; Thorne et al., 2014).

The interviewed were the General Director of the hospital (HD), the General Director of the department (DD); the head of the Blood Center of the department (BC) - in the staff of DD - and the head controller of the hospital (HC) and the head controller of the department (DC). The researchers conducted the interviews by phone, based on a specific interview guide, between March and April 2023. They lasted an average of 30 minutes each. We recorded and transcribed each interview for analysis. We divided the text into three parts of varying length (Roslender & Hart, 2003). The interviewees checked the transcription to ensure the accuracy of the data collected. The next step was the processing and analysis of the data gathered. We included notes in the present paper.

## 3. Results

At this stage of the research, we start to analyze the results of interviews, for each of the three topics: the willingness to publish a CSR report, the internal and external factors (that influence voluntary reporting choices), and the comparison between the Integrated Report and the Sustainability Report.

### 3.1 First Topic: Willingness to Publish CSR Report

In the first part of the interview, we asked them to explain the reasons for their willingness to publish a CSR report, if there are any requests from stakeholders to publish it, and the importance of using different communication channels to spread it.

Regarding the reasons and the requirement behind the adoption of the sustainability reporting process, from the interviews, two keywords have emerged frequently: “transparency” and “communication”. And,

specifically, an HC has declared in the interview:

“Make transparent and communicate the outcomes of using the resources of the six areas represented by the six capitals included in the IR”.

The DC agreed, regarding the choice to draw up a CSR report, and she further specified that it stemmed from the director of the department who wanted and promoted the:

“Drawing up a sustainability report because it was important to make the programs known and give evidence of the activity carried out externally” and “to have as much visibility as possible.”

The DD stated:

“Sustainability reporting, for a company or the Transfusion Medicine System, is the way to show the choices made, the results obtained, and the impact produced to the various stakeholders, with transparency and objectivity, both economically, socially, and environmentally. The input to the creation of a document such as the integrated report stems from the desire to testify to the commitment, professionalism, and ethics of the people who work in the transfusion system.”

Another important aspect has emerged from the HD’s response: the relevance of the report’s readability. Indeed, from his words:

“IR is a tool, capable of translating [information] into more readable expressions that are also closer to the spirit of a public health organization, than the capacity or the possibility to understand the same company for its administrative life.”

Then, we asked them whether the stakeholders had requested non-financial information, leading to the publication of CSR reports; the respondents declared that there had been no request, at least not in an explicit way.

Nevertheless, the HD has stated the importance of the non-financial information for key stakeholders, while underlining the appreciation of the report by all stakeholders, in particular:

“We have had requests of this kind, especially from citizens’ associations linked to the hospital. An interest was also expressed by the National Federation of Healthcare Companies (which made it the subject of a specific laboratory that started, and which was inspired by the experience of our company) and by scientific societies (to be able to read pitted data according to a more evident logic as regards the quantitative level of performance). There has also been a strong interest in the type of document adopted by the company and therefore the Integrated Report, as a document capable of highlighting intangible components that are the least explored but, paradoxically, particularly important ones that distinguish a healthcare organization.”

Finally, regarding the importance of dissemination and therefore the publication of the report, all interviewees expressed their agreement concerning the success of the dissemination of the report, published on the company website. Nevertheless, they also highlighted the need to use new communication channels, such as social media. The HD has commented:

“Publishing on the website is the traditional way and it always works because we have thousands of views but today it is no longer enough. The time has come to evaluate and ensure the dissemination on social networks of this tool. The report must be readable and disseminated in a more captivating way. Therefore, the report could contain “snapshots” on aspects of interest to those looking for information and insights on our company”.

### *3.2 Second Topic: Internal and External Factors That Influence Voluntary Reporting Choices*

The presence of internal and external factors that motivate companies to draw up CSR reports emerges from the literature (Kim et al., 2012; Thorne et al., 2014).

Afterward, we submitted a list of internal and external factors to the respondents, and they had to rank each of the factors (on a scale from 1 to 10).

The internal factors that have received an average rating of over eight points (out of ten) are:

- “Demonstration of the company (or department) communication initiatives” (8.4),
- “Improvement of the reputation by providing truthful and solid information on all issues” (8.6),
- “Demonstration of the level of employees’ satisfaction” (8.2),
- “Understanding of the social needs around the activities of the company (or department)” (8.2).

The following two factors are:

- “Demonstration of the willingness of management to conduct altruistic activities” (5.2),
- “Demonstration of the employees’ participation in providing information externally” (5.2).

It is interesting to compare the responses, for example: it immediately stands out that the “*Demonstration of the willingness of management to conduct altruistic activities*” is evaluated very differently by the HC who assigns a 0/10, and the DD who assigns it the maximum value of the scale (see Table 1, below).

Table 1. Internal factors

Internal factors	HC head controller of the hospital	<b>HD</b> General Director of the hospital	BC head of the Blood Centre of the department	DC head controller of the department	<b>DD</b> General Director of the department
Demonstration of the willingness of management to conduct altruistic activities	0	5	8	3	10
Demonstration of the company (or department) communication initiatives	10	10	9	3	10
Improvement of the reputation by providing truthful and solid information on all issues	10	10	9	4	10
Demonstration of the employees’ participation in providing information externally	0	8	6	4	8
Understanding of the social needs around the activities of the company (or department)	6	8	9	8	10
Demonstration of the level of employee satisfaction	7	8	9	7	10

As regards the external factors that motivate companies to draw up CSR reports, three factors receive a remarkably high average rating: “*easy access to get all the information on social responsibility in a single document*” (9.4), “*Reputation-building amongst stakeholders*” (9.4).

Instead, “*Government incentives*” and “*Collaboration with NGOs*” receive the lowest factor ratings (0) from all but the AO’s DG (see Table 2, below).

Table 2. External factors

External factors	HC head controller of the hospital	<b>HD</b> General Director of the hospital	BC head of the Blood Centre of the department	DC head controller of the department	<b>DD</b> General Director of the department
Dissemination of information on the social aspects of the company’s work	7	9	10	3	10
Easy access to all the information on social responsibility in a single document	9	9	10	9	10
Reputation-building amongst stakeholders, thanks to the communication policy	10	10	9	8	10
Respect for the guidelines of national and international CSR reports	0	9	9	8	10
Government incentives	0	7	0	0	0
Collaboration with NGOs	0	7	0	0	0

### 3.3 Third Topic: Integrated Report vs. Sustainability Report Comparison

Regarding the question “*Do you prefer the IR or the sustainability report?*” the answers are uneven. Both the Controllers prefer the Sustainability Report, whereas both the Director and the BC express a preference for the Integrated Report.

The HC defends her preference for the Sustainability Report by saying:

“The IIRC Framework, as a guideline used for the preparation of the IR, was not easily applicable to the

healthcare context as a public administration. I found it not easy to demonstrate the value created by the IIRC in the six capitals. A tool like the sustainability report is simpler and closer to the purpose of the document, that is, clarity and communication to citizens.”

Quite the opposite is the position held by the HD, who prefers the Integrated Report because:

“It is a modern document that gives the possibility of exploring intangible dimensions and it is suitable for being the system for measuring strategic objectives.”

Also, in the case of the Regional Department, there are contrasting opinions from the DD and the DC.

The latter shares the same opinion as her counterpart at the hospital, stating:

“The Sustainability Report is certainly better, as it better suits the company’s reality. The requests of the IIRC Framework for the drafting of the IR are difficult to apply to the healthcare context. For example, talking about natural capital in our sector and reporting that type of information is far too complicated.”

Thus, the two perspectives on sustainability reporting correspond to the two sides of the process: those who draw up the document operationally on the one hand and those who use it as a communication tool and participate to a limited extent in its process, on the other hand.

Furthermore, given that both realities have gone from drafting the sustainability report to drafting the IR, we asked the respondents about the changes brought about by this passage.

The HC pointed out that “The transition from one document to another has only required a reorganization of the information collected”, whereas the HD affirmed that “Certainly, the IR editorial team has required a greater involvement of the company’s activity and resource centers”. The DD confirms the above statement.

Both organizations reported three principal benefits of drafting CSR reports:

- having a reliable reporting tool for communicating,
- the possibility of having a single document that synthesizes all the contents, into a manageable and readable form,
- achieving a “*cultural growth of the data*” and of the reporting of the activities conducted.

Then there are two reported disadvantages:

- poor mass diffusion (indicated by the HD),
- the IR has required a significant absorption of human and instrumental resources for data collection (indicated by the two controllers).

Finally, the following ideas emerged on how to improve the drafting of the CSR report.

The HD stated two needs, specifically:

- 1) The report must improve the measurement of the organization’s capital, according to the IIRC Framework,
- 2) The report must introduce a reputation index, for example, the citation index to represent research activities.

#### **4. Discussion and Conclusions**

The purpose of our study is, precisely at first, to assess the motivation to publish voluntary non-financial information by organizations, operating in the public healthcare sector. The results clearly show a specific motivation for those who manage public resources: the relevance of transparency. Although not required by law, healthcare organizations feel obliged to report and communicate information to a plurality of stakeholders to obtain consent and, therefore, legitimacy in operating. Also, CSR can generate sustained value depending on its relationship with various stakeholders. In this sense, as recognized by Thone et al. (2014), voluntary disclosure can contribute to enhancing a corporation’s legitimacy and elevating its image and perception among various members of society and external stakeholders. The declarations of HD support this latest thesis. These findings hide a reflection: in the future, companies - not currently mandated to issue standalone CSR reports - will be willing to do so if there is any stakeholder interest (Ackers & Grobbelaar, 2022).

The major internal motivational factors (Kim et al., 2012), as declared by organizations, are related to communication, reputation, and satisfaction. Motivations strictly related to external factors (Kim et al., 2012) concern the “*dissemination of information on the company’s social responsibility*”, and the “*strengthening of the reputation amongst stakeholders*”.

The other relevant question is: Which CSR report do organizations choose?

Over time, distinct types of CSR reports have followed one another; it is no secret that fads and trends attract everyone’s attention. The IR was born as a holistic tool, for communicating the value created by the company that can highlight different forms of capital – not only material but also intangible – by using organizations to produce value (Burke & Clark, 2016; Dilling & Harris, 2018; De Villiers et al., 2014; De Villiers et al., 2017; Dilling & Caykoylu, 2019; Frostenson et al., 2012). In sum, our findings reveal two opposing positions: that of the Directors General who prefer to keep up with the times using innovative tools such as IR, and that of the Head Controllers who actively work on data collection and therefore on the preparation of reports. These last interviewees prefer the Sustainability Report for the health sector: the organization adopted it in the previous five years.

But, if the IR looks like a “*managerial innovation*”, there is always the risk that the diffusion of these managerial innovations could simply be following the latest fashionable trend, imitating other internal/external proponents, rather than following a rational decision-making process (Biondi & Bracci, 2018; Bracci & Tallaki, 2013). This may help in explaining the view taken by the AO’s Director General.

In this sense, the risk is that the organization could end up with yet another self-referential document (for reasons of legitimacy) following a fad cycle instead of becoming an effective accountability tool (Biondi & Bracci, 2018; Giacomini et al., 2018). As highlighted above, the diffusion dynamics of Sustainability Reporting and Integrated Reporting may become just another passing managerial fancy, rather than a good practice adopted to create value for public sector organizations and stakeholders alike (Biondi & Bracci, 2018).

In addition, the results aligned with evidence in the private sector: Paolucci and Cerioni (2017) show the first motivation for the company is to “simplify and integrate the information regarding the company’s business, in an effort to communicate, in a complete and transparent way, its capacity to create value in the present and in the future” (p. 228).

The HC responses indicate that the health reality is “complex” and, consequently, this specific sector needs a simple report that provides clear guidelines, which can be adapted without too much effort and with a single purpose: to communicate.

At the same time, we must consider that the efforts made in moving from the Sustainability Report to the Integrated Report have brought advantages in terms of “*data culture*”, and as having a more “*attractive*” tool in hand.

Finally, the AO’s DG pointed to the need to adapt the instrument to monitor the achievement of the set of strategic objectives. Thus, even for health organizations, CSR would take on a dual internal and external value. Esch et al. (2019) stated: “Integrated Reporting information may also affect internal decision-making by providing decision makers with a more comprehensive picture of the impact of the firm’s strategy”.

Our results, therefore, confirm that CSR practice is a complex activity not fully explained by a single theoretical perspective (Gray et al., 1995).

Our study undoubtedly has limitations. First, the sample limited the generalizability of our findings (Thorne et al., 2014). The inferences drawn from such a sample in Italy may not apply to other countries with different national institutional contexts. In addition, the small size of our sample may limit the generalization of our findings. Secondly, we did not specifically consider the quality of the CSR reports in our study. Finally, the inherent weaknesses associated with survey research - including the inherent bias of the individuals responding to our survey - may influence our findings (Thorne et al., 2014).

Although our research adds to the growing body of research on voluntary CSR disclosures, future research that integrates qualitative and quantitative approaches may also provide additional insight. While our study adds to the understanding of voluntary disclosure of CSR data by Healthcare Organizations, additional exploration of other national contexts and other sectors is important for the further development of our understanding of the motivations underlying voluntary reporting of CSR disclosure.

## References

- Ackers, B., & Adebayo, A. (2022). The adoption of integrated reporting by state-owned enterprises (SOEs) – an international comparison. *Social Responsibility Journal*, 18(8), 1587–1612. <https://doi.org/10.1108/SRJ-05-2021-0194>
- Ackers, B., & Grobbelaar, S. E. (2022). The impact of the integrated reporting framework on corporate social responsibility (CSR) disclosures – the case of South African mining companies. *Social Responsibility Journal*, 18(6), 1106–1127. <https://doi.org/10.1108/SRJ-12-2020-0508>
- Adams, C. A. (2017). Conceptualising the contemporary corporate value creation process. *Accounting, Auditing & Accountability Journal*, 30(4), 906–931. <https://doi.org/10.1108/AAAJ-04-2016-2529>
- Adhikariparajuli, M., Hassan, A., Fletcher, M., & Elamer, A. A. (2020). Integrated reporting in higher education: Insights from Scotland, Northern Ireland and Wales. *Social Responsibility Journal*, 17(3), 321–342. <https://doi.org/10.1108/SRJ-01-2019-0031>
- Argento, D., Culasso, F., & Truant, E. (2019). From sustainability to integrated reporting: The legitimizing role of the CSR manager. *Organization & Environment*, 32(4), 484–507. <https://doi.org/10.1177/1086026618769487>
- Arvidsson, S. (2010). Communication of corporate social responsibility: A study of the views of management teams in large companies. *Journal of Business Ethics*, 96(3), 339–354. <https://doi.org/10.1007/s10551-010-0469-2>
- Biondi, L., & Bracci, E. (2018). Sustainability, popular and integrated reporting in the public sector: a fad and fashion perspective. *Sustainability*, 10(9), 3112. <https://doi.org/10.3390/su10093112>
- Borga, F., Citterio, A., Noci, G., & Pizzurno, E. (2009). Sustainability report in small enterprises: case studies in Italian furniture companies. *Business Strategy and the Environment*, 18(3), 162–176. <https://doi.org/10.1002/bse.561>
- Bracci, E., & Tallaki, M. (2013). Socio-environmental reporting trends in the Italian local government: Thrive or whither? *Financial Reporting*, 2, 27–46. <https://doi.org/10.3280/FR2013-002003>
- Burke, J. J., & Clark, C. E. (2016). The business case for integrated reporting: insights from leading practitioners, regulators, and academics. *Business Horizons*, 59, 273–283. <https://doi.org/10.1016/j.bushor.2016.01.001>
- Cheng, M., Green, W., Conradie, P., Konishi, N., & Romi, A. (2014). The international integrated reporting framework: key issues and future research opportunities. *Journal of International Financial Management & Accounting*, 25(1), 90–119. <https://doi.org/10.1111/jifm.12015>
- Cho, C. H., & Patten, D. M. (2007). The role of environmental disclosures as tools of legitimacy: A research note. *Accounting, Organizations and Society*, 32, 639–647. <https://doi.org/10.1016/j.aos.2006.09.009>
- De Jong, M. D., & Van Der Meer, M. (2017). How does it fit? Exploring the congruence between organizations and their corporate social responsibility (CSR) activities. *Journal of Business Ethics*, 143(1), 71–83. <https://doi.org/10.1007/s10551-015-2782-2>
- De Villiers, C., Hsiao, P. C. K., & Maroun, W. (2017). Developing a conceptual model of influences around integrated reporting: New insights, and directions for future research. *Meditari Accountancy Research*, 25, 450–460. <https://doi.org/10.1108/MEDAR-07-2017-0183>
- De Villiers, C., & Maroun, W. (2017). The future of sustainability accounting and integrated reporting. *Sustainability Accounting Integrated Reporting*, 163, 163–170. <https://doi.org/10.4324/9781315108032-13>
- De Villiers, C., Rinaldi, L., & Unerman, J. (2014). Integrated Reporting: Insights, Gaps and an Agenda for Future Research. *Accounting, Auditing & Accountability Journal*, 27(7), 1042–1067. <https://doi.org/10.1108/AAAJ-06-2014-1736>
- De Villiers, C., & Sharma, U. (2018). A critical reflection on the future of financial, intellectual capital, sustainability and integrated reporting. *Critical Perspectives on Accounting*.
- Dilling, P. F., & Caykoylu, S. (2019). Determinants of Companies that Disclose High-Quality Integrated Reports. *Sustainability*, 11(13), 3744. <https://doi.org/10.3390/su11133744>



- Dilling, P. F., & Harris, P. (2018). Reporting on long-term value creation by Canadian companies: A longitudinal assessment. *Journal of Cleaning Production*, *191*, 350–360. <https://doi.org/10.1016/j.jclepro.2018.03.286>
- Du, S., Bhattacharya, C. B., & Sen, S. (2010). Maximizing business returns to corporate social responsibility (CSR): The role of CSR communication. *International Journal of Management Reviews*, *12*, 8–19. <https://doi.org/10.1111/j.1468-2370.2009.00276.x>
- Eisenhardt, K. M., & Graebner, M. E. (2007). Theory building from cases: Opportunities and challenges. *Academy of Management Journal*, *50*(1), 25–32. <https://doi.org/10.5465/amj.2007.24160888>
- Esch, M., Schnellbacher, B., & Wald, A. (2019). Does integrated reporting information influence internal decision making? An experimental study of investment behavior. *Business Strategy and the Environment*, *28*(4), 599–610. <https://doi.org/10.1002/bse.2267>
- Frostenson, M., Helin, S., & Sandstro, M., J. (2012). *Sustainability reporting as negotiated storytelling*. Paper presented at EBEN Research Conference, 7–9 June 2012, Newcastle University Business School, Newcastle upon Tyne.
- GBS. (2013). *Il bilancio sociale GBS 2013*. Principi di redazione del bilancio sociale.
- Giacomini, D., Rocca, L., Carini, C., & Mazzoleni, M. (2018). Overcoming the Barriers to the Diffusion of Sustainability Reporting in Italian LGOs: Better Stick or Carrot? *Sustainability*, *10*(1), 131. <https://doi.org/10.3390/su10010131>
- Gianfelici, C., Casadei, A., & Cembali, F. (2018). The relevance of nationality and industry for stakeholder salience: An investigation through integrated reports. *Journal of Business Ethics*, *150*(2), 541–558. <https://doi.org/10.1007/s10551-016-3194-7>
- Gray, R., Kouhy, R., & Lavers, S. (1995). Corporate social and environmental reporting: a review of the literature and a longitudinal study of UK disclosure. *Accounting, Auditing & Accountability Journal*, *8*(2), 47–77. <https://doi.org/10.1108/09513579510146996>
- Global Reporting Initiative - GRI (2016). *Consolidated set of GRI sustainability reporting standards 2016*. Retrieved from [globalreporting.org](http://globalreporting.org).
- Guthrie, J., & Dumay, J. (2015). New frontiers in the use of intellectual capital in the public sector. *Journal of Intellectual Capital*, *16*(2), 258–266. <https://doi.org/10.1108/JIC-02-2015-0017>
- Guthrie, J., Manes-Rossi, F., & Orelli, R. L. (2017). Integrated reporting and integrated thinking in Italian public sector organisations. *Meditari Accountancy Research*, *25*(4), 553–573. <https://doi.org/10.1108/MEDAR-06-2017-0155>
- Guthrie, J., Marcon, G., Russo, S., & Farneti, F. (Eds.). (2014). *Public value management, measurement and reporting*. Emerald Group Publishing. <https://doi.org/10.1108/S2051-663020140000003023>
- Guthrie, J., & Parker, L. D. (1989). Corporate social reporting: a rebuttal of legitimacy theory. *Accounting and Business Research*, *19*(76), 343–352. <https://doi.org/10.1080/00014788.1989.9728863>
- Hoque, M. E. (2017). Why company should adopt integrated reporting? *International Journal of Economics and Financial Issues*, *7*(1), 241–248.
- Howard-Grenville, J. A. (2005). The persistence of flexible organizational routines: The role of agency and organizational context. *Organization Science*, *16*(6), 618–636. <https://doi.org/10.1287/orsc.1050.0150>
- Hur, W. M., & Kim, Y. (2017). How does culture improve consumer engagement in CSR initiatives? The mediating role of motivational attributions. *Corporate Social Responsibility and Environmental Management*, *24*(6), 620–633. <https://doi.org/10.1002/csr.1432>
- IIRC. (2013). *The International IR Framework*. Retrieved from <http://integratedreporting.org/resource/international-ir-framework/>
- Jensen, J. C., & Berg, N. (2012). Determinants of traditional sustainability reporting versus integrated reporting. An institutionalist approach. *Business Strategy and the Environment*, *21*(5), 299–316. <https://doi.org/10.1002/bse.740>
- Kaplan, R. S. (1986). The role for empirical research in management accounting. *Accounting, Organizations and Society*, *11*(4), 429–452. [https://doi.org/10.1016/0361-3682\(86\)90012-7](https://doi.org/10.1016/0361-3682(86)90012-7)
- Khelif, H. (2016). Hofstede's cultural dimensions in accounting research: A review. *Meditari Accountancy*

- Research*, 24(4), 545–573. <https://doi.org/10.1108/MEDAR-02-2016-0041>
- Kim, S. J., Paik, E. B., & Khulan, T. (2012). An Empirical Study on Shared Value Created by CSR Activities of Korean Corporations. *Logos Manag. Rev.*, 10, 1–28.
- Kreiner, K., & Mouritsen, J. (2005). The analytical interview: relevance beyond reflexivity. In S. Tengblad, R. Solli & B. Czarniawska (Eds.), *The art of science* (pp. 153–176). Liber & Copenhagen Business School Press, Kristianstad, SW.
- Li, X., Gao - Zeller, X., Rizzuto, T. E., & Yang, F. (2019). Institutional pressures on corporate social responsibility strategy in construction corporations: The role of internal motivations. *Corporate Social Responsibility and Environmental Management*, 26(4), 721–740. <https://doi.org/10.1002/csr.1713>
- Lillis, A. M., & Mundy, J. (2005). Cross-Sectional Field Studies in Management Accounting Research – Closing the Gaps between Surveys and Case Studies. *Journal of Management Accounting Research*, 17(1), 119–141. <https://doi.org/10.2308/jmar.2005.17.1.119>
- Lu, W., Ye, M., Chau, K. W., & Flanagan, R. (2018). The paradoxical nexus between corporate social responsibility and sustainable financial performance: Evidence from the international construction business. *Corporate Social Responsibility and Environmental Management*, 25, 844–852. <https://doi.org/10.1002/csr.1501>
- Marasca, S., Montanini, L., D’Andrea, A., & Cerioni, E. (2020). The how and why of integrated reporting in a public health care organization: The stakeholders’ perspective. *Business Strategy and the Environment*, 1–9. <https://doi.org/10.1002/bse.2463>
- Marasca, S., Montanini, L., Manelli, A., D’Andrea, A., Vallesi, M., Carignani, V., & Galassi, P. (2018). Social Reporting in a Health Care Organization: A Case Study of a Regional Italian Hospital. In *Sustainability and Social Responsibility: Regulation and Reporting* (pp. 333–367). Springer, Singapore. [https://doi.org/10.1007/978-981-10-4502-8\\_14](https://doi.org/10.1007/978-981-10-4502-8_14)
- Martin-Sardesai, A., & Guthrie, J. (2019). Social report innovation: evidence from a major Italian bank 2007–2012. *Meditari Accountancy Research*, 28(1), 72–88. <https://doi.org/10.1108/MEDAR-10-2018-0383>
- Mussari, R., & Monfardini, P. (2010). Practices of social reporting in public sector and non-profit organizations: An Italian perspective. *Public Management Review*, 12(4), 487–492. <https://doi.org/10.1080/14719037.2010.496262>
- Paolucci, G., & Cerioni, E. (2017) Integrated Reporting and Italian companies: An empirical investigation. *International Journal of Business and Management*, 12(9), 221–220. <https://doi.org/10.5539/ijbm.v12n9p221>
- Qu, S. Q., & Dumay, J. (2011). The qualitative research interview. *Qualitative Research in Accounting & Management*, 8(3), 238–264. <https://doi.org/10.1108/11766091111162070>
- Rinaldi, L., Unerman, J., & De Villiers, C. (2018). Evaluating the Integrated Reporting journey: insights, gaps and agendas for future research. *Accounting, Auditing & Accountability Journal*, 31(5). <https://doi.org/10.1108/AAAJ-04-2018-3446>
- Roslender, R., & Hart, S. J. (2003). In search of strategic management accounting: theoretical and field study perspectives. *Management Accounting Research*, 14(3), 255–279. [https://doi.org/10.1016/S1044-5005\(03\)00048-9](https://doi.org/10.1016/S1044-5005(03)00048-9)
- Schoeneborn, D., Morsing, M., & Crane, A. (2020). Formative perspectives on the relation between CSR communication and CSR practices: Pathways for walking, talking, and t (w) alking. *Business & Society*, 59(1), 5–33. <https://doi.org/10.1177/0007650319845091>
- Stubbs, W., & Higgins, C. (2014). Integrated reporting and internal mechanisms of change. *Accounting, Auditing & Accountability Journal*, 27(7), 1068–1089. <https://doi.org/10.1108/AAAJ-03-2013-1279>
- Thorne, L., Mahoney, L. S., & Manetti, G. (2014). Motivations for issuing standalone CSR reports: a survey of Canadian firms. *Accounting, Auditing & Accountability Journal*, 27(4), 686–714. <https://doi.org/10.1108/AAAJ-07-2013-1393>
- Vaz, N., Fernandez-Feijoo, B., & Ruiz, S. (2016). Integrated reporting: an international overview. *Business Ethics: A European Review*, 25(4), 577–591. <https://doi.org/10.1111/beer.12125>

- Wengraf, T. (2001). *Qualitative research interviewing: Biographic narrative and semi-structured methods*. Sage. <https://doi.org/10.4135/9781849209717>
- Yekini, K. C., Omotoso, K., & Adegbite, E. (2019). CSR communication research: a theoretical-cum-methodological perspective from semiotics. *Business & Society*, 1–33. <https://doi.org/10.2139/ssrn.3512728>

### **Copyrights**

Copyright for this article is retained by the author, with first publication rights granted to the journal.

This is an open-access article distributed under the terms and conditions of the Creative Commons Attribution license (<http://creativecommons.org/licenses/by/4.0/>).