



Designing and Explaining the Pattern for Web-Based Integrated Reporting (with Reporting of corporate citizenship Approach)

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ABSTRACT

There is a requirement to provide simple and fluent reports to enable users to make decisions easier according to global trade competition intensity. In a way, information can be reported to stakeholders at a lower cost, more extensive, and more diverse way through a website and includes all organization's dimensions (past, present, and future) and, evaluates organization value creation. This study aims to design a model for integrated web-based reporting with a corporate citizen reporting approach using an exploratory mixed method. The model was provided by identifying 15 components and classifying them into four dimensions in the qualitative section after examining the research theoretical foundations, with the help of interviews with 20 experts by snowball sampling method and based on the theme's analysis interviews. The quantitative part presents the random sampling method in a simple way. A questionnaire of design and information was collected and analyzed by 384 people using structural equation and confirmatory factor analysis tests to prove and fit the identified model. As the research results show, the final model can be used as a native and innovative model for Iranian companies' integrated web-based reporting

Keywords:

Integrated Reporting, Web-based Reporting, corporate citizenship reporting, Confirmatory Factor Analysis

1. Introduction

Currently, companies experience a competitive situation due to the continuous changes in the global economy. Situations have caused technological innovation and increased regulation in presenting crises and challenges along with global competition (Flouwer, 2-2015). These changes have caused that traditional reporting has experienced the challenge of satisfying users' information needs that can not respond to it. It was critical to financial reporting that could not satisfy enough information needs of all stakeholders as they would need to evaluate the past and future performance, while financial reporting has covered only part of the business activities and has been careless about social activities and environmental impacts (Bernardi and Stark, 17-2016). As a result, in response to this issue, a kind of independent and multifaceted reporting has been created that has an integrated thinking.

In this type of reporting, companies in addition to financial performance have considerable attention to the disclosure of other aspects of their performance such as environmental performance, social performance and Regulatory procedures. Integrated reporting is an attempt to satisfy this need, which can meet the stakeholder information needs. It is anticipated that this reporting method leads to more effective corporate reporting and increases the quality of information for stakeholders. The factor will provide the optimal allocation of capital and economic stability (Morshedzadeh and Ghorbani, 45-2017). Integrated reporting is the latest development of corporate reporting that provides an opportunity to avoid related problems and acts to fill the information gap by providing integrated information about all valuable activities in the company (VOLT and stavigna, 3-2016). Currently, reporting is not merely for information and notifying. Still, the organization has considered all stakeholders. Major changes have happened in business methods, capital generation methods, and business field by expanding the management and business concepts (Vanbommel, 1160-2014), and companies increasingly demand to indicate signs that they are concerned about moral and human rights, yet they additionally want to show themselves active and responsible economically, environmentally, and socially (Khajavi and Etemad Jourianie, 105-2015). The financial scandals in the new millennium have eliminated investors' trust in

financial statements and caused that shareholders and creditors to pay more attention to business units' obligations in the field of social liability and its disclosure in the capital market, in addition to financial dimensions. Consequently, corporate citizenship development points to good governance, observance of laws and regulations, observance of business ethics, observance of human rights, and corruption prevention (MacLenontash et al., 275-2004). Today, due to the advancement of technology and human knowledge along with increasing global competition for more market share, managers and stakeholders have realized the importance and necessity of reporting and are always looking for reports that both clearly describe the company's performance and can be relevant and timely in making decisions (Namazi and Moghimi, 292-2019). Furthermore, business reporting is transferring the phase of the reporting in the form of printed paper to electronic form (Hasas Yeganeh and Yahyapour, 13-2002); the electronic reporting in recent years will be a significant leap to implement the integrated reporting (Morshedzadeh and Ghorbani, 49-2017). Currently, few organizations in the world use the integrated international reporting framework to manage their funds, but the number has been increasing.

In developing countries, including Iran, integrated reporting and online reporting have not been as consistent as in other countries, and only a small number of companies disclose their financial information online, even late and often incompletely. As the corporate governance guidelines of the Stock Exchange and Securities Organization (Article 31) explain, companies can provide all annual reports under the rules and regulations and present them on their website (optional); though, companies and professional institutions have taken no serious actions due to the lack of a comprehensive model and the absence of sufficient awareness of companies about its content. Accordingly, it is inevitable to provide and present a comprehensive model relevant to the economic, social, cultural, and political conditions of Iran by examining the theoretical literature, laws, and regulations and conducting interviews with experts in the field of reporting and finance that can be used in the Iranian capital market environment to improve challenges and defects and to implement the corporate governance guidelines of the Stock Exchange Organization and help to develop this

type of report in Iran. Accordingly, this research attempts to provide a conceptual model at three levels of dimensions, components, and indices of integrated web-based reporting with a corporate citizen reporting approach for companies in Iran. Creating new conditions requires new ideas, And because the Internet debate is a nascent debate in Iran,so addressing it is one of the types of innovation. It is possible to mention the following cases according to this research's knowledge and innovation: first, the mixed method (qualitative-quantitative approach) has been applied in this study. The structural equations and confirmatory factor analysis have also been used to fit the conceptual model. Secondly, this research can develop theoretical literature in the field of integrated reporting and web reporting in Iran. The research findings can be finally used to implement the corporate governance guidelines of the Stock Exchange Organization and provide direction to the audit organization of the Stock Exchange Organization and other legislative organizations to develop rules and regulations.

Theoretical foundations and research background

Users of corporate information have significantly considered the usefulness and effectiveness of corporate reports during the past decades (Morshedzadeh and Ghorbani, 45-2017), Some fundamental changes, such as increasing the complexity of the company's rules, business concepts, strategies and operations, make it difficult to understand the nature of the company's financial statements and outlook without analyzing and describing it (Beretta and Bozzolan,334-2008). finally, such changes resulted in the creation of new literature in financial reporting domain. On this basis, in the course of history, financial reporting has consistently evolved and also the current world conditions and new business spaces require leaders and managers of large organizations and companies that are active and effective in global markets or globalizing markets, create a balance between the social, economic and environmental sectors of their business. (Jabbarzadeh et al., 17-2016) The UK Financial Reporting Committee also believes that there is a prominent concern about increasing corporate annual reports' complexity and relevance (Fury et al., 84-2016). It can

be stated that the complexity of financial reporting has been created when the need for non-financial reporting has also expanded (Eccles and Krotz, 30-2010).Disclosure of non-financial information can close the gap between the financial information provided in the traditional model and the information needs of users. Since organizations and companies have a major impact on the social system, so their activities should be in a way that minimizes the positive effects of their activities and as the most influential member of society, be concerned about the long-term needs and wants of society and strive to solve its problems. The International Committee for Integrated Reporting has developed a new framework called "Integrated Reporting" to satisfy these requirements and meet stakeholders' needs. Integrated reporting collects significant information on the company's strategy, control, performance, and strategy that reflects the company's business, social fields, and its business environment and is a clear and brief presentation of how the company operates its supervisory role and creates and consolidates value (Rambod and Richard, 99-2015). According to the users' perspective on financial information, the company's information risk is lower when the provided information's transparency and quality are higher. Shareholders and creditors demand more and clearer information concerning the company. Full disclosure along with financial reporting transparency can produce certain conditions that enhance investor confidence. Reliable and timely reports allow individuals to accurately assess their prospects (Ghorbani et al.,24- 2017). Companies utilize the Internet to report various aspects of their performance. However, many people around the world significantly considered financial performance. But this is simply one aspect of corporate performance. Companies significantly considered disclosing other aspects of their performance on the Internet, such as environmental performance, social performance, and regulatory procedures, in addition to financial performance. Professional financial analysts additionally use non-financial metrics in their analysis to evaluate the long-term performance of companies. There is evidence that non-financial information disclosure can be important to users because it can eliminate the gap between financial information. Complementary non-financial information can carry the status of intangible assets, customer satisfaction,

work done for corporate governance, risk management, intellectual capital, etc., providing beneficial information to users. The web has facilitated access to information utilizing the superior communication method; users can receive the wanted information through the web and manipulate it to analyze additionally. Web-based reporting provides advantages such as dynamic information presentation and providing the latest company information to the quality feature of timely information. It additionally creates a demand for continuous updating of information and detailed information by information users (Sheikh and Hassanzadeh, 2011). the needs of the stakeholders and protecting the environment

Corporate Citizen is a modern expression of the concepts of corporate social responsibility in a broader dimension and considering different groups of stakeholders and implies all the concepts of responsibility, accountability and social performance of enterprises and includes commitment to ethical behavior in business and balance between needs Stakeholders and at the same time protect the environment. There are three general prospects about a corporate citizen that are rooted in political theories. According to the limited outlook, the corporate citizen is defined based on humanitarian actions, philanthropic contributions, and other forms of actions taken for society. In a balanced (integrated) perspective, a corporate citizen is defined by emphasizing a combination of four types of corporate social liability (economic, legal, moral, and humanitarian). According to this outlook, the corporate citizen is a new expression of corporate social liability in more all-inclusive dimensions considering various stakeholders' groups (Matten et al., 2003). An enterprise is defined as a citizen with a legal personality in a more extensive and more critical sense. This perspective is based on the theory of political economy, and it is believed that although the corporate citizen is rooted in social liability and emphasizes the theory of stakeholders, in fact, the basic concept of the corporate citizen is to consider the enterprise as a citizen with complete rights and its responsibilities. Some scientific sources, such as Phyllis Oz Ruffin (1998-2011) and Carol (2016), emphasize four economic, legal, moral, and voluntary dimensions. In fact, all companies' main liability is to achieve goals responsibly and attempt to achieve that and be profitable and productive to survive in the

market and benefit the community. Every business is required to observe the rules and regulations arranged for the benefit of all in addition to this liability. In a general sense, the economic and legal liability of companies is also called binding responsibilities. Moral liability is beyond the framework of written law, including adhering to ethical principles, doing the right thing, justice, equity, and respect for the people's rights. Some actions are not legally and ethically obligated to be completed in voluntary liability, and companies are enthusiastic about arranging them voluntarily. This dimension of corporate liability is often attributed to humanitarian activities.

According to the importance of this type of reporting that can significantly affect information users' decisions, the present study works for the first time to provide a model to present this comprehensive report. Most internal research is on financial and non-financial information. Still, no research has been conducted on financial and non-financial information reporting in the form of an integrated report on companies' websites with corporate citizen reporting. Accordingly, some of the most important research related to this research has been introduced in the following parts.

Research background

Adidave Salodina (2020) has studied the level of acceptance of electronic business reports. This study's results reveal that Nigerian stock exchange companies are developing the use of the Internet in this model of reporting, and this study provides a checklist for stakeholders to generate a competitive advantage using technology in reporting their activities.

Sonila et al. (2019) surveyed the relation between smart technologies and corporate sustainability. This study confirmed that smart technologies directly affect the economic dimension of corporate sustainability but have no direct impact on the environmental and social dimension.

Pistoni et al. (2018), in a study, investigated the quality of integrated reporting of companies that include this type of reporting on their schedule. The findings of this study confirm that there is a low quality of integrated reporting and information about aspects of integrated reporting, including the capital, business model, and value creation process in companies has been imperfectly reported, and the

integrated reporting framework should be strengthened to improve the disclosure of this information.

Haijeng (2011), in his research, surveyed the integrated reporting method of companies due to the philosophy of sustainability reporting. His research determines that traditional financial reporting can not satisfy the users' needs, and integrating reporting, including financial reporting, environmental, social, and corporate governance will solve this problem.

Kramir et al. (2009), in a study, investigated the factors influencing the effectiveness of the Internet for reporting. The results of their research revealed that companies present their information in three ways on the Internet: disclosure of business information, disclosure of social information, disclosure of financial information.

Abolfathi, Noorollahzadeh, Jafari, and Khosravi-Pour (2020) studied the implications of integrated reporting quality for corporate valuation and future performance and emphasized the role of complexity and the requirements for external funding. The results reveal that the capital market has a positive attitude towards companies that employ an integrated reporting approach to present their information, and this positive attitude increases company valuation.

Kamali Ardakani et al. (2019) identified and ranked the factors effective on the quality of online financial reporting on the websites of companies listed on the Tehran Stock Exchange. The research results show that influential factors affect online financial reporting quality, including the possibility to download or print financial information and links to the websites of related institutions and the company's vision document.

Satayesh and Mehtari (2019) introduced a model to present information of Iranian companies in the form of integrated reporting; they have extracted the integrated reporting model according to the theories in the field of reporting and based on financial reporting models and also general guidelines offered in the framework of integrated international reporting.

Hejazi and Abu Hamzeh (2014) have examined the current concepts of corporate citizens and their aggregation in a comprehensive conceptual model. They have used the library method and reviewed the research literature in this field and developed the concept of the corporate citizen in the form of three limited integrated and comprehensive prospects and concluded that corporate citizen implies utilizing the

company's power and resources for socio-economic and environmental advantages for a community.

Research questions

This study tries to answer the following questions after studying the theoretical foundations and background:

- 1) Main Question: What is the proper integrated web-based reporting model with a corporate citizen reporting approach in Iran?
- 2) First secondary question: What are the dimensions of integrated web-based reporting based on a corporate citizen reporting approach?
- 3) Second secondary question: What are the components of each of the dimensions of integrated web-based reporting based on a corporate citizen reporting approach?
- 4) Third secondary question: What are the indices of integrated web-based reporting components based on a corporate citizen reporting approach?

Methodology

This study is a combination of basic and applied research in terms of orientation. On the one hand, this research tries to provide a model for integrated web-based reporting based on a corporate citizen approach. On the other hand, the provided model guides the stock exchange organization and other legislative institutions to develop applicable laws and standards. This research is deductive-inductive in terms of implementation logic, a qualitative-quantitative research approach in terms of approach, library and field research in terms of research environment, theme analysis in terms of research method, and exploratory in terms of research purpose. Also, interview tools and questionnaires have been used to collect data in this research.

Qualitative section's methodology

Qualitative research is called to any research type whose findings have not been achieved by statistical operations or other counting methods. The approach of the qualitative section of this research is based on theme analysis.

Theme analysis

Qualitative studies, particularly the method to analyze themes, are unavoidable when there is limited information concerning the studied phenomenon or in the studies and research conducted concerning the subject. The lack of a theoretical framework that comprehensively explains the subject is obvious. The data concerning the theme analysis method can be texts or interviews. Storing similar codes next to each other provides conceptual categories. Conceptual categories collectively provide sub-themes, and similar sub-themes create the main themes. The researcher's judgment to select a theme is an integral part of the theme analysis method (Brown and Clark, 2006).

Society, statistical sample and sampling method

This section of the research's statistical population includes the universities' faculty members with the minimum rank of assistant professors who have deep knowledge and wide information about the research issue and its theoretical literature. A combination of non-random; judgment and snowball methods have been employed to select experts and thinkers to conduct interviews. 20 interviews were conducted in this study, based on theoretical saturation. In the first stage, the statistical sample was 3 experts who were identified by researchers (judgmental sampling), which conducted an exploratory interview on them in 2019. In the next step, a statistical sample was selected by introducing the previous interviewees to the researchers (snowball method) for the main interviews. At this step, 17 interviews were conducted in 2020.

Methods and instruments to collect data

The data of this step has been collected in the 2 following ways:

A) Examining the texts: 13 texts were first selected using the library method to review theoretical literature and analysis and numbered T01 to T13.

B) Interview: In this step, semi-structured interview instruments were used, and the interviews were conducted in two stages. In the first step, 3 exploratory interviews were conducted with experts and specialists in reporting and finance and numbered EI 01 to EI 03. In the second stage, 7 main interviews were conducted with experts and specialists and were numbered MI01 to MI 17.

Quantitative methodology

The survey method has been employed in the quantitative section of the research, after coding the texts and interviews and presenting the research's conceptual model, to measure the validity and acceptability of the produced model.

Statistical population, sample, and sampling method

This section of the research's statistical population includes experts and thinkers who are familiar with the research issue, including university faculty members, students and graduates, certified public accountants, board members, CEOs, and financial managers of companies and activists of capital market in 2020. In this section, the Cochran equation has been used for the infinite community to determine the sample size. 384 samples were calculated based on this equation and considering the error level of 5%. Moreover, 491 specialists and experts in reporting and finance achieved this questionnaire using the non-random sampling (judgmental) sampling method to select respondents purposefully, and 384 questionnaires were received after continuous follow-up. The table indicates the descriptive statistics of the respondents to the questionnaire.

Table 1: Descriptive statistics of respondents

The main criterion	gender		major			Academic degree			Work experience			Field of specialization			
	femal e	mal e	accountin g	manangeme nt	othe r	bachelo r	maste r	Doctorat e	Between 5 and 10 years	Between 10 and 15 years	More than 15 years	Teache r or faculty member	Activ e capital marke t	Audito r	Financia l manager
Number	186	198	214	103	77	55	109	170	171	133	80	130	73	85	91

Source: Researcher Findings

Methods and instruments to collect data

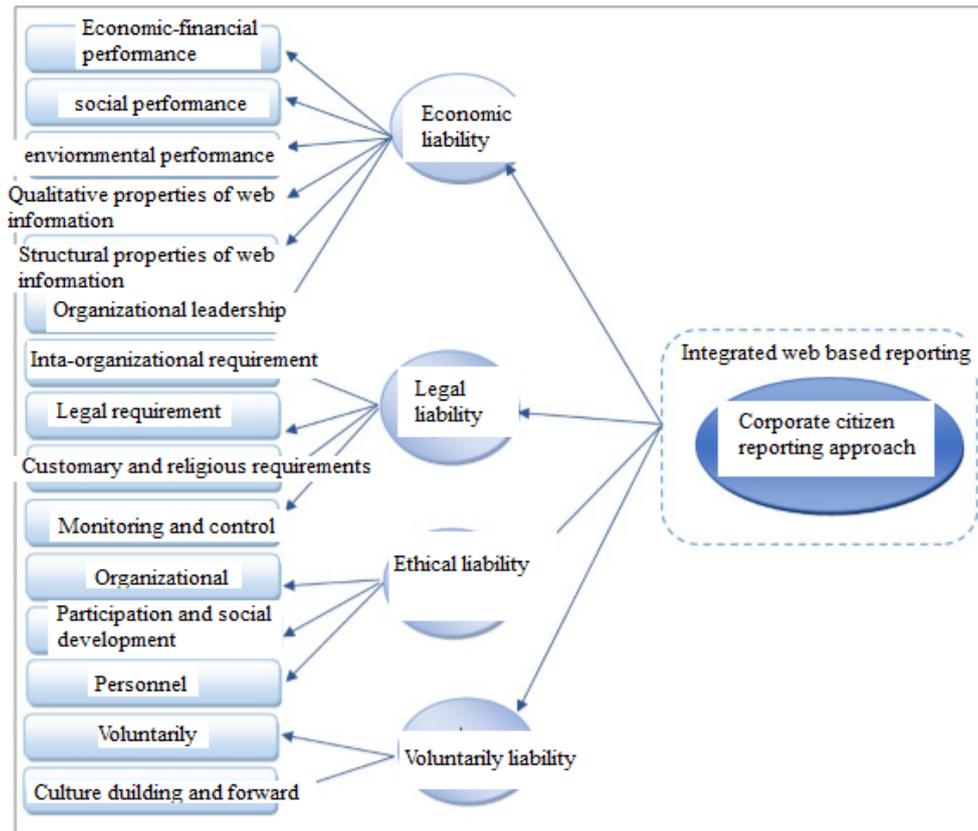
The model has been fitted. Its validity and reliability have been determined after presenting the research's conceptual model in the first section in the quantitative part, through structural equations and confirmatory factor analysis. Furthermore, a questionnaire has been applied. The questionnaire of this research is researcher-made. Its questions have been designed based on the extracted model and based on the review of theoretical foundations and experts' opinions. This questionnaire's questions are designed with a range of 5 Likert options and include two main parts. The first part covers demographic variables (gender, level of

education, and work experience), and the second part covers items related to the main research issue.

Research Findings

Providing a research conceptual model

The final themes have been presented as a conceptual model after expert judgment and content validity in response to the research questions after studying the theoretical foundations and interviews. The 1979 Carol model was used to classify the dimensions (main theme) with the corporate citizen reporting approach. 165 indices (partial theme) are divided into 15 components (secondary theme) and 4 dimensions (main theme) as described in Tables 2 to 5.



Conceptual model of integrated web-based reporting with corporate citizen reporting approach

Proposed partial themes of the first dimension of economic liability: This kind of liability has an economic nature and involves return on investment for

owners and stakeholders, identifying new resources, promoting advanced technology, innovation, creating new services. Partial themes have been presented in

Table (2) due to the nature of the main theme and sub-themes of financial-economic, social, environmental performance and the qualitative and structural characteristics of web-based information and organizational leadership.

Proposed partial themes, second dimension of legal liability: In this dimension, companies are required to observe the laws and regulations and play an economic role, even if observing the laws and regulations results in the loss of some economic opportunities. Table 3 explains partial themes of legal liability, according to the aspects of laws and regulations, and the secondary themes of the organizational, legal, customary, legal, and supervision and control requirements.

Proposed partial themes, the third dimension of moral liability: company's participation in this dimension includes activities that are not required by

law but are expected in the religion to be observed by the company to prevent losses and social harm. Table 4 lists the proposed partial themes according to the ethical-social criteria related to the organizational components, participation, social development, and employees.

Proposed partial themes, the Fourth dimension of optional liability: these activities include actions such as charities, community service programs, voluntary actions, environmental protection, programs, and applications to improve living standards. Table 5 exhibits the indices based on their relationship to voluntary secondary themes, culture building, and forward-looking measures. The belief that the company and society are closely related and that the company can participate in specific and humanitarian activities.

Table 2: The main theme of economic liability

Secondary theme	Proposed partial themes
Financial-economic performance	Annual and periodical financial reports with the capacity to make instant changes with direct links, notes with direct links from financial statements, comparative financial statements with the capacity to process information and direct links, tax information with direct links, internal control reports with direct links, The report of website performance related financial with direct link, financial information related to social and environmental performance with direct link, annual reports of companies with sustainability / comparison approach with direct link, reports and decisions of assemblies with direct link, audit reports with direct link , Analytical / comparative reports with direct link, financial statements adjusted based on general level of prices with direct link, financial ratios, environmental / social statistical reports with direct link, general description of the process and position of the company in the industry, The trend of price changes of products, services and stocks and its analysis, dividend trend of each share and its analysis, dividend forecast and actual sales information, investment portfolio information, forecast of incomes per share in quarterly periods and budget adjustment, stock market information including book value and stock market and volume of shares traded
Social performance	Reports related to the social performance in terms of its type with the capacity to process and direct link, information on attracting foreign investors with direct link, intellectual and human capital reports with direct link, supply chain reports, and customers and consumers of products/services with direct link, information on social investments with direct link
Environmental performance	Maintenance of biodiversity and natural resources, reports of greenhouse gas and dust emissions with direct link, reports of reducing or controlling of greenhouse gases and dust with direct link, reports of wastewater treatment and waste, online or periodical monitoring of effluents and pollution of wells with direct link, reports of measures taken to reduce noise pollution with direct link, optimization of raw materials and energy, report of direct and indirect energy consumption with direct link, report of energy-saving with direct link, audit process and monitoring of energy consumption with direct link, disclosure Lawsuits resulting from environmental issues, certificates received related to environmental activities, the reflection of negative dimensions (product production and environmental effects) by the company, product and service quality reports (ISO and quality standards) with direct link
Qualitative properties of web information	Qualitative properties of information related to the content of information, qualitative properties of information related to providing the information, qualitative properties related to the efficiency and effectiveness of information, qualitative properties related to responsiveness and transparency of information, attention to information limitations (addition of the benefits over cost, importance and industry properties)
Structural properties of web information	Information System with Extensible Budget Reporting Language (XBRL), Information System with Extensible Assurance Reporting Language (XARL), Information System with Filling Capability, User-Friendly Information System, Using Web Software (Smart), Documentary Portable Information Files (HTML, PDF, JPG, ...), hyperlink capability, system using a landing page, possibility to cloud processing, providing automatic translation service of reports in different languages on the site, usability and support, technical features and establishing the integrated system, capacity for multiple reporting
Organizational leadership	Board reports with direct link, Reports related to the ownership and investor information with direct link, Reports on specialized committees with direct links, description of the role and responsibilities of specialized committees, explanations about the internal control system and audit unit, disclosure of transactions with related parties, risks and opportunities, perspectives (organization, technology, public, user)

Source: Researcher Findings

Table 3: The main theme of legal liability

Secondary theme	Proposed partial themes
Requirements within the organization	Developing the motivational and well-being policies for employees, developing the culture and education programs and educate managers and employees to use integrated web reporting, allocate funds for infrastructure and implement integrated web reporting, developing corporate governance procedures, developing guidelines in the field IT and software and office and web automation, developing medium and long-term strategies for various reporting capabilities, developing strategies (financial, social, environmental, production, marketing), explaining operational plans to achieve strategies, establishing energy management system and energy Committee, installation and development of software to protect environment, developing human resources policy, developing ethical charter (expression of ethical principles and values), developing policies and procedures to cope with bribery, corruption and unethical business behavior, developing the internal control system procedures, developing the monitoring and evaluation instructions and control of environmental parameters by the company, developing monitoring program for suppliers of raw materials, forming research and developing committee and innovation, management comment letter with direct link on the website
Legal requirements	Requirement of regulations to ensure reliance on Internet information, the requirement of guidelines to use integrated reporting and web reporting, the requirement of permanent membership in the XBRL, requirements to develop accounting standards related to electronic reporting, the requirement of mandatory reporting on the website, the requirement of global IFRS application, the requirement of ERP application, the requirement of incremental approach after voluntary integrated reporting, the requirement for a sustainability and social liability committee, integration requirements in one field
Customary and religious requirements	Observing the legal principles governing organizations (hierarchical principle, principle of rule of law over administration, legal personality of administrative organizations), observing the customary laws (documented by valid Islamic sources or valid judgments), observing legal principles and international treaties, observing regulations for administrative letters, observing the judicial rulings, observing the business rulings, observing the religious business standards
Monitoring and control	Legal pressures or incentives, observing the laws and regulations to reduce political and economic pressures, adherence to international standards of integrated reporting, observing the rules and regulations of legal entities (civil, stock exchange, tax, trade, labor, and social security, customs), observing the accounting standards, observing the professional conduct, observing the laws approved by Central Bank of the Islamic Republic of Iran regarding electronic services, observing the Islamic laws and regulations by the High Informatics Council, observing e-commerce law and computer crimes, observing the environmental laws and regulations and environmental crimes, observing the Universal Declaration of Human Rights, observing the International Covenants on economic, social and cultural rights and civil and political rights, observing the legal regulations of Websites and other approved laws

Source: Researcher Findings

Table 4: The main theme of moral liability

Partial theme	Proposed partial themes
Organizational	Providing complete company information on the website (company history, organizational diagram and description of organizational structure, company address and communication ways to communicate through email, phone, fax, etc.), information on company development, health and safety in the environment Work, initiatives and inventions, quantitative and qualitative analysis of competitors, intelligent business process management and business intelligence, culture (organizational, rational, ideological, participatory, hierarchical), organizational and user awareness, reputation and reliability of the organization, subjective norms, observing social, cultural, interactive, procedural and distributive justice, humility, observing the rights of others, honesty in transactions, social liability, accurate and transparent reporting, moral commitment (commitment to promises), compliance to the law, applying business ethics, attempt to provide services at the highest possible level (quality orientation), organizational productivity, creating a competitive advantage
Participation and social development	Measures are taken to fight corruption, bribery and money laundering, preventive, compensatory, and environmental management measures, measures taken in agreement with public policies, supporting the development and expansion of environmentally friendly technology, protecting the privacy of customers, and managing the relationship with customers, mutual interaction with users, providing facilities and after-sales service, awards and certificates of customer satisfaction, paying attention to the excellence of population ethics, measures taken for growth and sustainable development
Personnel	Work and personnel/ employment and work procedures, personnel employment information, workers training, and staff skills development (in terms of sustainability and application of new technologies and XBRL), increasing the employee loyalty, motivation, and communication, using the sports facilities by personnel, loans or insurance, retirement, and end-of-service benefits for personnel, providing the equal opportunities or non-discrimination in employee selection

Source: Researcher Findings

Table 5: The main theme of optional liability

Secondary theme	Proposed partial themes
Voluntary	Human rights activities, gifts and charitable services, help to natural disasters, support for the university, students and elites, membership in social, cultural, religious, sports, and environmental institutions, sponsor of social, cultural, and environmental activities
Culture building and forward-looking measures	Cultural, educational, research, and environmental planning activities, educational activities, community health, paying attention to the rights of future generations to use resources, stopping destructing then environmental resources and the release of environmental pollutants, collaborating with organizations to develop environmental standards, the most important measures taken to satisfy national slogans, measures taken for economic development and self-sufficiency of the country, freedom of expression through the establishment of a system for reporting violations, criticism and suggestions, promoting a culture of friendship with the environment

Source: Researcher Findings

Evaluating the validity of the model in terms of expert’s perspective

It is essential to check the accuracy and validity of the measurement tool to design a questionnaire. Consequently, face and content validity were used to determine the questionnaire's validity before distributing the questionnaire among the target population. The opinions of supervisors and consultants, and expert professors in this research were used to determine the face validity. All main, secondary, and partial themes extracted from library studies and interviews were approved based on their opinions. LaVache index (1975) was applied for content validity. The content validity ratio was calculated through Equation (1) and the response to each criterion.

$$CVR = \frac{(ne - \frac{N}{2})}{\frac{N}{2}} \quad \text{Equation (1)}$$

Where, CVR: is the content validity ratio; Ne: The number of experts who state that the considered item is "essential"; and N: is the total number of experts. In this research, 20 experts received the questionnaire criteria for content validity after the corrections and face validity. According to the table calculated by LaVache, the minimum acceptable value of the content validity ratio with this number of experts is 0.42. This ratio was calculated for each of the questionnaire scales according to the LaVache formula and compared with the accepted level. The measures that did not achieve the acceptable level were excluded from the questionnaire. One of the reasons presented by experts to exclude items is that they are not appropriate and transparent. Thus, 165 indices were approved in 15 components and 4 main dimensions for integrated web-based reporting.

Structural model fit

The fit of the model and its validity and reliability have been studied in the second stage, after determining the wanted model through structural equations. Accordingly, the data collected through a questionnaire was analyzed with Smart PLS3 software to confirm and fit the criteria. Three methods of fitting the measurement models, fitting the structural model, and finally fitting the general model have been applied to test and fit the model.

Structural model fit

Fitting the measurement model The validity and reliability of the model are fitted in fitting the measurement model. Validity is examined at both convergent and divergent levels. At the level of coefficients of factor loads, the criterion for these coefficients' suitability is 0.4. Examining the research model in standard coefficients shows that all factor loads are higher than 0.4. Consequently, the convergent validity at the level of structures is confirmed (Figure 1). The extracted mean-variance index (AVE) is applied to examine the convergent validity at the factor level, which the minimum value for this coefficient from Fornell and Larcker's perspective (1987) is 0.5. Notwithstanding, still Magner et al. (1996) considered the value of 0.4 and higher value as a sufficient criterion (quoted by Davari and Rezazadeh, 2014). Consequently, according to (Table No. 7), all structures' convergent validity has an agreeable coefficient. Fornell and Larcker criteria can be used to measure divergent validity in the fit of measurement models. The acceptable divergence validity of a model means that a structure in the model interacts more with its features compared to other structures. Divergent validity is at an acceptable level when the mean of shared variance for each structure is higher than the shared variance between that structure and the other structures in the model. According to (Table 7), the square root value (AVE) of all the structures of this study, which have been located in the houses located in the main diameter of the matrix,

is higher than the correlation value between those arranged in the lower and left houses of the main diameter. Consequently, it explains that the model constructs have more interaction with their indices than other structures. In other words, the divergent validity of the model is suitable. The next criterion for evaluation is the reliability of internal consistency. The traditional criterion is Cronbach's alpha, which estimates reliability based on the internal correlation of all observed structures. It is permitted to use another measure for internal consistency reliability due to Cronbach's alpha's limitations in society, which is called composite reliability (CR). This type of reliability considers the different external loads of the structures. The appropriate value for this index is 0.7. Table (6) shows the composite reliability values and Cronbach's alpha values of the research structures.

Structural model fit

The first criterion to fit the structural model is significance coefficients or path coefficient analysis. According to (Figure No. 1), all significant coefficients are higher than 1.96, which indicates the significance of all items and relationships between

structures at the 95% confidence level. The most common measure applied to evaluate the structural model is the coefficient of determination (value R^2). A value of R^2 equal to 0.75 or 0.50 or 0.25 for endogenous latent variables as a general rule can be described as significant, moderate, and weak, respectively. According to the findings of Table (8), the values of the coefficient of determination related to the research structures for the majority of dependent structures have values higher than 0.75. They have a perfect fit in terms of the structural model. Researchers are required to investigate the value of Q^2 and evaluate the degree of R^2 as a measure to check the accuracy of predictions. This criterion defines the predictive power of the model. Each of the three values of 0.02, 0.15 and 0.35 for Q^2 indicates weak, medium, and strong predictive power for the respective structure. The results of Table (8) indicate the appropriate predictive power of the model for all research structures of the model and verify the proper fit of the structural model.

Table 6: Cronbach's alpha values and composite reliability

Third-order variables	Second-order variables	First-order variables	Average variance extracted	Composite reliability	Cronbach's alpha
Integrated web reporting model	Economic liability	Financial-economic performance	0/466	•/922	•/91
		Social Performance	0/621	•/89	•/843
		environmental function	0/49	•/929	•/917
		Qualitative properties of web information	•/070	•/871	•/817
		Structural properties of web information	•/072	•/940	•/936
		Organizational leadership	•/720	•/929	•/912
		total	•/024	•/967	•/960
	Legal liability	Intra-organizational requirements	•/489	•/941	•/933
		Legal requirements	•/428	•/879	•/849
		Customary and religious requirements	•/739	•/920	•/900
		Monitoring and control	•/003	•/933	•/922
		total	•/713	•/97	•/969
	Ethical liability	Organizational	•/401	•/942	•/930
		Participation and social development	•/492	•/900	•/884
		Personnel	•/408	•/833	•/708
		Total	•/066	•/903	•/949
	Optional responsibility	Voluntarily	•/709	•/92	•/890
		Culture building and forward-looking measures	•/044	•/913	•/892
		Total	•/039	•/940	•/937
	Total		566•/	•/982	•/982

Source: Researcher findings

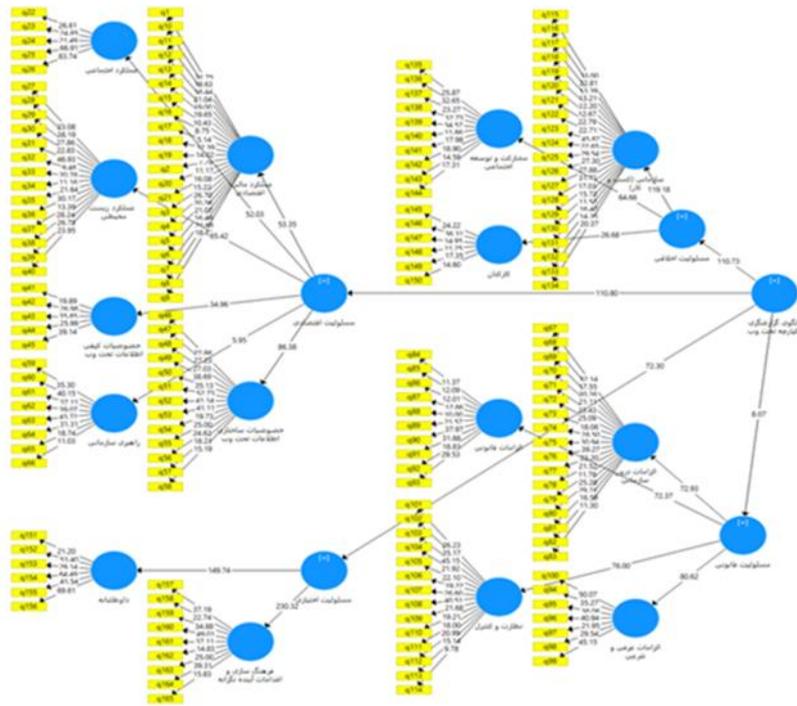


Figure 1: Significance coefficient

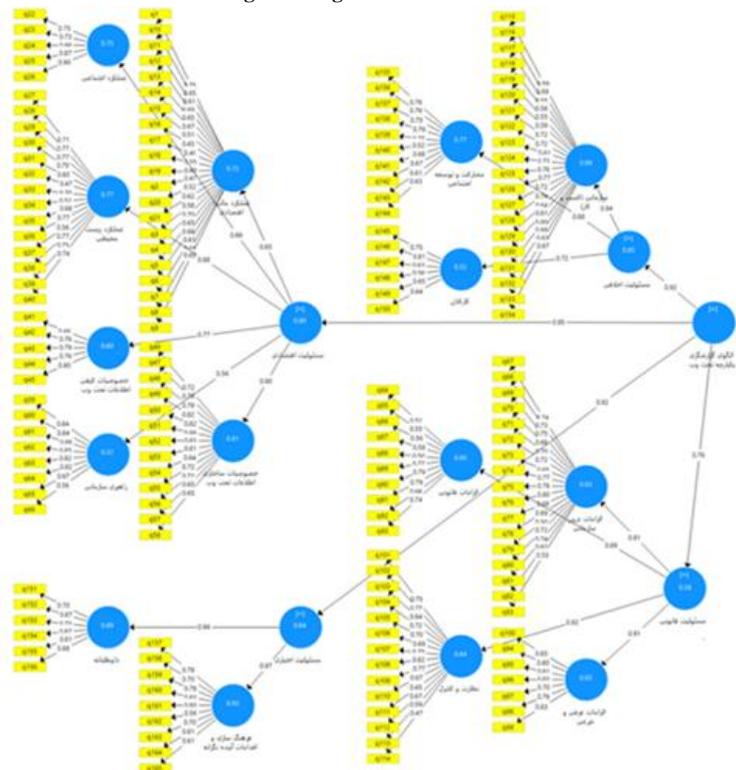


Figure 2: Standard coefficients of factor loads

Table 7: Fornell and Larker criteria

Row of structures	Row of structures															
	Convergent validity	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
	Financial-economic performance															
	Social performance															
	Environmental performance															
	Qualitative properties of web-based information															
	Structural properties of web-based information															
	Organizational governance															
	Intern organizational requirements															
	Legal requirements															
	Customary and religious requirements															
	Organizational Supervision and Control															
	Organizational															
	social participation and development,															
	Personnel															
	Voluntary															
	Culture building and forward-looking measures															
1	0/466	0/68														
2	0/621	0/6	0/79													
3	0/49	0/63	0/69	0/7												
4	0/575	0/61	0/56	0/61	0/76											
5	0/572	0/67	0/66	0/72	0/67	0/76										
6	0/625	0/19	0/15	0/22	0/38	0/26	0/79									
7	0/489	0/2	0/19	0/24	0/37	0/25	0/72	0/7								
8	0/428	0/19	0/19	0/23	0/4	0/2	0/55	0/58	0/65							
9	0/639	0/2	0/15	0/19	0/31	0/17	0/61	0/62	0/59	0/8						
10	0/503	0/18	0/11	0/18	0/24	0/09	0/59	0/62	0/55	0/65	0/71					
11	0/451	0/52	0/57	0/67	0/64	0/6	0/37	0/44	0/4	0/32	0/34	0/67				
12	0/492	0/77	0/62	0/64	0/63	0/67	0/29	0/3	0/26	0/26	0/26	0/6	0/7			
13	0/458	0/65	0/6	0/57	0/62	0/56	0/35	0/45	0/41	0/37	0/35	0/53	0/64	0/68		
14	0/659	0/71	0/94	0/89	0/61	0/68	0/21	0/23	0/23	0/19	0/15	0/71	0/68	0/62	0/81	
15	0/544	0/66	0/65	0/65	0/75	0/79	0/29	0/31	0/3	0/23	0/22	0/71	0/69	0/62	0/63	0/74

Source: Researcher Findings

Table 8: Explanation criteria of R² coefficient of determination and quality of Q² structural model

Research structures	coefficient of determination R	Modified coefficient of determination R ²	Prediction power Q ²
Financial-economic performance	0/723	0/723	0/23
Social Performance	0/748	0/747	0/41
environmental Performance	0/767	0/766	0/33
Qualitative properties of web information	0/597	0/596	0/3
Structural properties of web information	0/810	0/810	0/4
Organizational guidance	0/324	0/324	0/21
Total	0/896	0/896	0/25
Intra-organizational requirements	0/827	0/826	0/35
Legal requirements	0/797	0/796	0/29
Customary and religious requirements	0/825	0/825	0/46
Monitoring and control	0/838	0/838	0/37
Total	0/577	0/577	0/23
Organizational	0/886	0/886	0/35
Participation and social development	0/773	0/772	0/33
Personnel	0/519	0/518	0/21
Total	0/848	0/848	0/27
Voluntarily	0/893	0/893	0/52
Culture building and forward-looking measures	0/933	0/933	0/44
Total	0/840	0/839	0/39

Source: Researcher Findings

Overall model fit

The Goodness of fitness Index (GOF) reflects both measurement and structural models and is utilized to measure the overall performance of the model. This criterion is explained as the general desirability of the model. This criterion is related to the general part of structural equation models, which also controls the general part fit after examining the fit of the measurement part and the structural part of the general model of its research, which was developed by Tenenhaus et al. (2004) and is calculated according to the following formula. Three values of 0.01, 0.25, and 0.36 were introduced as weak, medium, and strong values calculated from the model. In this study, this value is equal to 0.628. Therefore, according to the received value, a suitable fit of the general model is confirmed.

Goodness of fit=

$$\sqrt{\text{convergence of validity} \times \text{coefficient of determination}}$$

$$= \sqrt{0.759 \times 0.52} = 0.628$$

Discussion and conclusion

The necessity of reporting in order to develop the transparency of corporate economic environment and better decision making of managers and investors is undeniable, but traditional reporting seems to be unable to map the actual position of the company in society and industry and market. The integrated reporting mainly aims to explain how to create value for a company's financial assets over time. This information is beneficial for shareholders, and the company can create value over time (Basin 12-2017). But companies' goal has changed over time and after presenting theories such as stakeholder theory. Now companies as an enterprise must be profitable for their owners and shareholders, but they must also be advantageous to the community in which they operate and create value (Mainan and Ferrell 38-2001). integrated reporter provides a wider content for performance data, Clarifies how sustainable development fits into operations or business And it may help to stabilize the company's decision-making process. This study was conducted to provide a model for integrated web-based reporting with a corporate citizen approach. Accordingly, experts confirmed and developed 15 components in the form of the main dimensions of economic liability (66 indicators), legal

liability (48 indicators), moral liability (36 indicators), and voluntary or humanitarian liability (15 indicators). Carol's model (49-1979), integrated with stakeholder theory, has been significantly considered by researchers. Accordingly, the Carol model has been used to classify the main theme with the corporate citizen reporting approach. Furthermore, the dimension classification agrees with the research conducted by Carol (3-2016) and Flizor (1408-2011). This research's components and indicators are compatible with the World Reporting Initiative's attitude to the six comprehensive reporting fields (economics, environment, human rights, proper business practices, environmental and community liability) (Butten et al. 1951-2011). The main theme of economic liability introduced in this study reflects the financial-economic, social, and environmental performance and qualitative and structural properties of integrated web reporting information and organizational leadership. Performance is typically measured in terms of financial aspects (Degan and Rankin 55-1996). Disclosure of social and environmental performance can also include disclosure of relationships between organizations and the social environment (Campbell 108-2004). According to the stakeholders' perspective, information disclosure is affected by its internal and external stakeholders' power. If companies are informed of their stakeholders' information requirements concerning social, environmental, and citizenship liabilities, they will be more motivated to disclose such information. Web information is the best platform for managing an organization and disclosing financial and non-financial information. Some special web communication features such as dynamic (updated) information, instant access to information and data, hyperlink links, capacity to ask and respond, communication with investors, etc., have caused it to be superior over other communication tools. On the other hand, companies can better control their reporting strategies at a lower cost because the Internet enables them to communicate directly with stakeholders and reduces information intermediaries such as publications and financial analysts. Companies are legally responsible in addition to economic responsibility and must consider the public rules and regulations. Customary and legal law is also effective in providing and utilizing information (Khalaf and Hosseini 188-2016). In this study, all legal liability components in terms of organizational, legal,

customary, and religious requirements and supervision and control represent socio-legal commitments. According to the ethical branch of stakeholder theory, stakeholders have the right that the organization treats justly with them, which is not related to how the stakeholder influences the company. Stakeholders have inherent rights (for example, working in safe conditions, fair pay, etc.), and these rights should not be violated (Neo et al., 26- 1998). The main theme of ethical liability commonly applies to an aspect of liability that companies are expected to respect and, in fact, be socially responsive to them. According to the users' perspective, disclosure of information in reporting should include fair practice (business), energy, health and safety, environmental issues, participation in social activities, and human resources. Components of organizational ethics, participation and social development and employees in the dimension of this research's ethical liability indicate the above cases. The voluntary main theme or humanitarian relates to the dimension of organizational culture that emphasizes the importance of support and coordination (Thomas and Simmerly, 145- 1995). Humanitarian activities are considered a strategic strategy of the company that can provide the foundation for the company's profitable activities and ensure the company's personal interests by producing a sustainable society, healthy environment, and a transparent political environment. According to agency theory, corporate philanthropy is a kind of personal investment for managers, while according to value creation theory, altruistic actions increase shareholders' value. After determining the model of integrated web-based reporting through structural articles, the model's fit has been checked. Its validity and reliability have been studied in the second stage. The validity and reliability of the model were examined, and the relationships between the structures were causally confirmed in fitting the measurement model. The standardized coefficient of factor loads was determined, and the validity of all structures was confirmed. A t-test was used for the significance of path coefficients, which confirmed the relationship between the structures at a 95% confidence level. The results of the combined reliability values and Cronbach's alpha values of the research structures were confirmed to evaluate all structures' internal consistency reliability at the appropriate value level. The criterion of coefficient of explanation R2 was used

to determine the intensity of the structures' influence, and the results were reported in the findings section and confirm a perfect fit in terms of a structural model. The Q2 predictive power criterion of the research structures proves the appropriate and robust fit of the structural model. Finally, the overall model fit index is at a satisfactory threshold, so it is possible to claim that the current research model has a comparatively robust overall fit. Research findings indicate that Iranian companies can use the developed model to provide financial and non-financial information in an integrated web-based reporting framework due to their nativeness. As this research explains, the most significant practical suggestion is to strengthen organizational structures and processes and technical infrastructure to be more qualified to accept and implement this new reporting system. It is recommended that the related organizations develop inevitable laws in this regard and establish the control system on their agenda using new technologies and improve the transparency of information and accountability using incentive guidelines for presenting such reports. The educational elements of the stock exchange should also increase the manager and stakeholders' information and skills in this field by holding educational conferences and informing them about the profits and advantages of providing integrated web-based reporting and corporate citizen reporting. Internet and web regulators must also implement the infrastructure required to secure corporate financial and non-financial information and privacy. The results of this research can develop the theoretical literature in the field of corporate sustainability in Iran, and the following recommendations are presented for future research:

- It is recommended that future researchers review this study applying other group characteristic techniques like hierarchical analysis or network methods with a fuzzy approach.
- It is also recommended to compare the process of integrated web-based reporting and corporate citizen reporting in Iran with other similar countries in terms of economic, social, and cultural structures and development.

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