

Chapter 4

Discussion of Results

ABSTRACT

This chapter presents and discusses the results of our analysis. Regarding the findings our first research study, the questionnaire on IR, we organize the discussion of results into more sections, namely research area (1) the interaction between the financial and non-financial information; IR versus other reports; research area (2) the capitals and the value creation process; research area (3) defining integrated reporting; research area (4) IR costs and benefits; research area (5) determinants of integrated reporting; research area (6) recommendations concerning the IIRC framework; research area (7) the industry; research area (8) characteristics for IR information; research area (9) voluntary versus mandatory IR and assurance. The second part of our research presents the results of the SPSS analysis, and we interpret the data according to its economic and business significance.

INTRODUCTION

We begin by outlining the results obtained in our first research study: the questionnaire on IR content and adoption, addressed to accountancy profession.

The questionnaire had an average response rate of 22%. This percentage represents the average of the answers received per question from the total number of respondents: 69 (100%). We are going to analyze the answers and present the main arguments of the respondents, where the case.

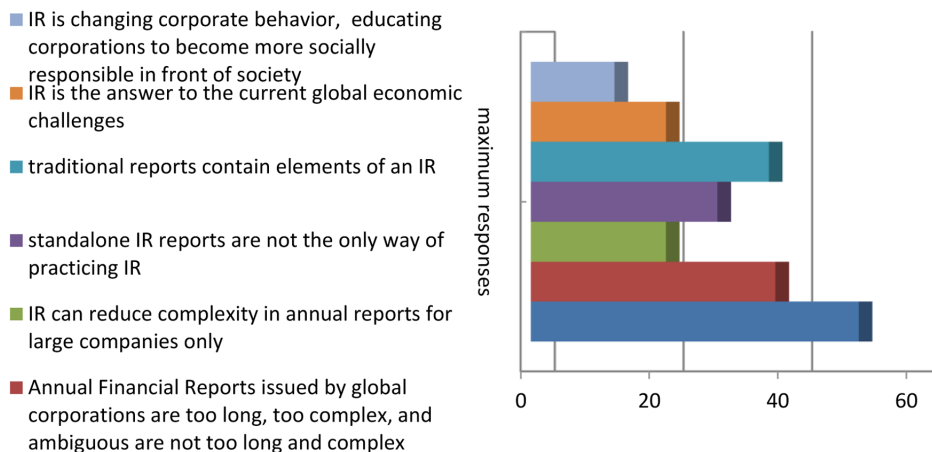
Research Area 1: The Interaction Between the Financial and Non-Financial Information - IR vs. Other Reports

If we analyze the trends in the replies received from the members of accounting professional bodies in what regards research area (1) the interaction between financial and non-financial information and between corporate reports (Chart no. 1), shows that according to most of the respondents in Q10 (13 people) IR is changing corporate behavior, as investors need non-financial information for decision-making purposes (Q2 – feedback from 51 people). IR represents the global solution for worldwide economic challenges (Q9 with a maximum of 21 respondents), and acts like a catalyzer generating a shift in corporate reporting, from the traditional report to the integrated report (not necessarily a separate report): 29 people answered that standalone IR reports are not the only way of practicing IR (Q7), while 37 consider that traditional reports contain elements of an IR (Q8). Also, the results suggest that the complexity, ambiguity, and length of the annual reports can be reduced only in case of large companies (Q5 and Q6).

Further on, we are going to analyses in more detail the answers provided in each of the question included in research area 1.

74% of the interviewed practitioners and professional accountants consider that compliance with financial information requirements is not enough for a corporation, because nowadays investors rely on non- financial information also when making decisions. Only 5 responders did not agree that the non-

Figure 1. The trend in responses received for research area 1
(Source: author's design)



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