

INTERDISCIPLINARY CONNECTIONS IN INTEGRATED REPORTING

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ABSTRACT

The development of integrated reporting induces the need to expand the conceptual foundations of accounting and its facilities as well as to improve the methodological tools, categorical and conceptual apparatus. The paradigm shift in accounting is becoming interdisciplinary. Tasks of a practical and scientific nature in the field of accounting encourage modern scientists to conduct interdisciplinary research.

Keywords: Integrated Reporting, Interdisciplinary Relations, Integrated Report, Integrated Thinking, Accounting.

JEL Classification: A12; M41; O19.

INTRODUCTION

Since 2013, integrated reporting has been increasingly spreading around the world. Over 2,000 businesses in more than 70 countries are implementing integrated reporting. Integrated reporting is on the agenda of international bodies, for example, the B20 and IOSCO are both taking an interest in integrated reporting as part of the answer to market challenges worldwide (IR, 2021).

According to the International Integrated Reporting Framework, an integrated report, unlike traditional financial statements, is seen as an innovative enterprise reporting model. It shows how the company can build its value by using strategy, management, performance and prospects of external environment in the short, medium and long term (IR, 2021).

The introduction of integrated reporting encourages the global coalition to develop standards for integrated reporting, companies to improve their accounting and analytical support systems and educational institutions to introduce new disciplines for training specialists in this field (Holov & Kuzina, 2018).

The lack of standards for integrated reporting increases the demand for scientific research as there is neither unified approach to the meaningful content, evaluation and disclosure of capital information nor unified structure of the integrated report. Koryagin & Kutsyk (2016) mentioned in their monograph that

"In recent years, a significant number of scientific methods and theories have been used to improve accounting, resulting in a gradual approximation of the methodology of scientific research in the field of accounting with research in economic, and social, behavioral and other types of sciences".

Pilipenko (2016), in his turn, highlights that

"The use of interdisciplinary approaches to the development of accounting knowledge makes it possible to build new theories of accounting and reporting".

It becomes obvious that integrated reporting has an interdisciplinary nature and significant interdisciplinary links with various fields of science. Holov & Kuzina (2018) indicate the need to unify corporate reporting standards based on integrated reporting.

However, it's necessary to distinguish between interdisciplinary connections of integrated reporting:

1. In scientific activity (conducting interdisciplinary scientific research, the impact of other branches of science on the formation of conceptual principles of integrated reporting, research methodology, usage by other branches of science of integrated reporting, etc.);
2. In educational activities (knowledge of other disciplines that requires proficiency of integrated reporting and other way round, etc.);
3. In practical activities (skills that are required to compile an integrated report, to introduce integrated thinking into the organization, to change approaches to the management of the company, etc.).

The benefits of an interdisciplinary approach are a broad wide look at the theoretical foundations of integrated reporting and enhancement of methodological tools. It also helps to find solutions to such practical problem as an implementing integrated thinking into the organization and boosts the formation of high quality specialists this field. It should be noted that integrated reporting has links not only with economic and philosophical sciences but also with legal, social communication, psychological, sociological, physical, mathematical and technical and many other.

In the context of covering interdisciplinary links in integrated reporting, the role of research journals is growing, such as Journal of Economics and Economic Educational Research.

Taking into account the above, in order to expand and improve the theoretical and methodological foundations and therefore to increase the quality and level of training specialists of integrated reporting, it is highly recommended to use an interdisciplinary approach. It will definitely lead to mutual enrichment of science sectors.

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