

# HOW ARE THE ROLES CLARITY AND RESPONSIBILITIES OF THE IIRC INDONESIA STAKEHOLDERS ENGAGEMENT: A BUILDING MOMENTUM FOR <IRF> IMPLEMENTATION

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### ABSTRACT

**Purpose:** This study aims to describe and explain through information knowledge about the clarity of roles and responsibilities of IIRC stakeholders in Indonesia in building the momentum of <IRF> implementation. **Design/Methodology/Approach:** As a qualitative research with a qualitative systematic literature review on 45 (forty five) articles with the theme <IR>. By using narrative analysis of information coherence of knowledge, correspondence, pragmatism, and contingency. **Findings:** First, every IIRC stakeholder in Indonesia has a clear role and purpose in the process and effort to achieve <IRF> implementation normatively. Second, despite having a congruent role in achieving the objectives of implementing <IRF> in Indonesia. The facts analysis showed there are differences in the process approach taken and the fulfillment roles and responsibilities of each stakeholder of the IIRC in the implementation objectives of <IRF>. This study has implications for the context of achieving substantive and formal <IRF> implementation. It is necessary to have the roles and responsibilities of the IIRC Indonesia stakeholders engagement to achieve full involvement starting from interactive, encouraging, inclusive, ready to change. The results of this study provide insight into the importance of a national knowledge system model to strengthen communication and interaction nationally and with The IIRC globally.

**Keywords:** role clarity, stakeholder engagement, the IIRC stakeholder, Responsibility, integrated reporting <IR>

### 1. Introduction

Challenges and opportunities to implement global norms through the implementation of an integrated reporting system <IR> require stakeholder support from The International Integrated Reporting Council (IIRC, 2018). In line with the breakthrough building IIRC momentum in the business model to achieve output, results towards value created in the reporting system with reference to the <IRF> guidance system (IIRC, 2013a, 2013b, 2020, 2021). Functionally, stakeholder engagement is ingrained in the governance, strategic themes and activities of the IIRC Council and the IIRC Council which is facilitated by the IIRC which meets regularly (IIRC, 2018, 2019). The engagement of the IIRC stakeholders is important to be fulfilled jointly within build the momentum of the strategic breakthrough phase (2018-2020) (IIRC, 2019). In line with the design roadmap that has been prepared for the implementation of <IRF> (PwC, 2019) globally.

The implementation of <IRF> is important because it is in line with the momentum of the development of a country's reporting system. And in accordance with the reporting system development stage with the implementation of <IRF> (Deloitte, 2015) which has been applied globally since 2020 (EYGM, 2014). For Indonesia, integrated reporting <IR> is relevant to be applied to various forms of organization, in order to fulfill organizational accountability. This refers to the special characteristics of the types of reporting on reporting entities in Indonesia. In general, the financial reporting system has been implemented referring to the relevant financial

accounting standard references (WBG, 2018). Then, there is the level of reporting implementation with sustainability reporting. The implementation of this reporting is supported by regulatory provisions (Law No. 32 of 2009 was replaced by Law No. 11 of 2020; Regulation No. 03 of 2014 was replaced by Regulation No. 1 of 2021; Regulation No. 51/POJK. 03/2017, and Regulation No. 16/2021). In accordance with the development context for an integrated reporting <IR> system in Indonesia, where this reporting system is implemented it is still voluntary (Lodhia, 2012). Towards the implementation of <IRF>, it requires the role of the accounting world in Indonesia, in the context of the role of all IIRC stakeholders (IIRC, 2018, 2019) in Indonesia.

Normatively, the role of each stakeholder is fulfilled with the necessary theoretical approach through implementation theories (Nilsen, 2015). As with the determinant framework to explain the supporting factors that influence the implementation results (Fullan, 2007; Payne, 2008; Cerna, 2013). In the context of the collective role of each IIRC stakeholder in Indonesia, it is necessary to have access to the national knowledge system model (Hertz et al., 2020) to communicate the momentum of <IRF> implementation. Theoretically, the existence of stakeholder involvement and responsibility is put forward in the process approach for meaningful stakeholder engagement (Jeffery, 2009). Through clarity of roles that fulfill responsibilities, which affect the performance of individual organizations as well as efforts for inter-organizational performance (Garcia et al., 2019). This requires reference to key principles in meeting stakeholder management capability development” (MacNicol et al., 2014). Therefore, for more effective implementation, such as for organizational information technology, it is necessary to implement engagement requirements, with reference to the framework general model of planned change (Cummings and Worley, 2009).

The existence of a building momentum towards the implementation of <IRF> is explained from the implementation theory for role clarity and responsibility of stakeholder engagement. This is in line with the IIRC's normative role clarity of stakeholders (IIRC, 2018, 2019). The IIRC stakeholder role is fulfilled by identifying new pathways to better reporting, with high stakeholder engagement and pursuing greater accountability (Rossi, 2018). Because stakeholder engagement in the context of complementary approaches is an opportunity for practitioners. To explore the potential for unique ways in which the concepts of work and organizational engagement are interrelated and complementary (Farndale et al., 2014). This will relate to the contingency context of an implementation environment with aspects related to implementation (Cariveau et al., 2020). In the context of system implementation, a combination of an implementation development approach is needed with a combination of methodical approaches. First, in controlling the implementation process and, second with an amethodical approach in the implementation process opportunities (Truex et al., 2000). Based on this description, in the context of this research in general, the role of implementation theory is needed to get clarity on the roles and responsibilities of IIRC stakeholder involvement in Indonesia. With the role of information knowledge of coherence, correspondence, pragmatic and contingency (Rietz, 2018). Then, the need to strengthen communication and interaction between the IIRC stakeholders (IIRC, 2018, 2019) into the national knowledge system model (Hertz et al., 2020).

Several studies on the <IR> implementation themes shows that <IRF> has advantages as a reporting system in creating reporting value over time (Eccles and Serafeim, 2014). Where <IR> has been applied by several organizations in a global context (Black Sun, 2015, 2017). While in some facts <IRF> shows success in its implementation (Black Sun, 2017), and has challenges as obstacles in the implementation of <IR> (Black Sun, 2014). Several <IR> studies in the Indonesian context (Adhariani and Sciulli., 2020; Yulyan et al., 2021; Mawardani and Harymawan, 2021) show the perspective of implementing <IR> on the capital market in Indonesia.

This research was conducted in connection with the challenges and opportunities faced in the implementation of <IR> in Indonesia. Because the existing research previously has not shown comprehensively how the consequences in managing the stakeholder engagement aspects related to the implementation of <IRF>. Therefore, this study want to demonstrate the potential for stakeholder involvement and responsibility, by strengthening communication between stakeholders in a national knowledge system model. With reference to informed knowledge (Rietz, 2018) from information sources which can be found in reviewed articles (Pare et al., 2015; Herbut, 2017; Palmatier et al., 2018).

Therefore, we are interested in providing scientific evidence, regarding the role of IIRC stakeholders and their responsibilities. First, what is the role of IIRC stakeholders based on information sources of coherence, correspondence, and pragmatism, and contingency each of which explains its meaning in the context of <IRF> implementation. Second, how is the responsibility for fulfilling role clarity with the achievement of stakeholder engagement capabilities, with the implementation of communication in the knowledge system model nationally in the implementation of <IRF> in Indonesia. The benefit of this research is to provide information as a normative and practical insight for the IIRC stakeholder group in Indonesia in contributing to the implementation of <IRF>.

### Research limitations/implications

The application of the findings to other contexts should be further investigated, while the analytical framework should be applied to different settings and can be enriched to increase knowledge and sharpen the paradigm of unified thinking and shared value creation. In addition, interviews focused on people who were directly involved in the preparation of the integrated report, excluding other stakeholders. Further research could explore their perception of IR and focus on their understanding of IR and the process of shared value creation.

### Practical implications

These findings provide decision makers with insight into how IR can be promoted to increase its impact on shared value creation. The main processes to consider for public organizations are integrated thinking and shared value creation, while the key aspects to investigate in integrated reports for the public sector are materiality and stakeholder engagement. However, the IR framework lacks any indication of how to account for stakeholder inputs, outputs and outcomes in the shared value creation process, which is the logic behind public service.

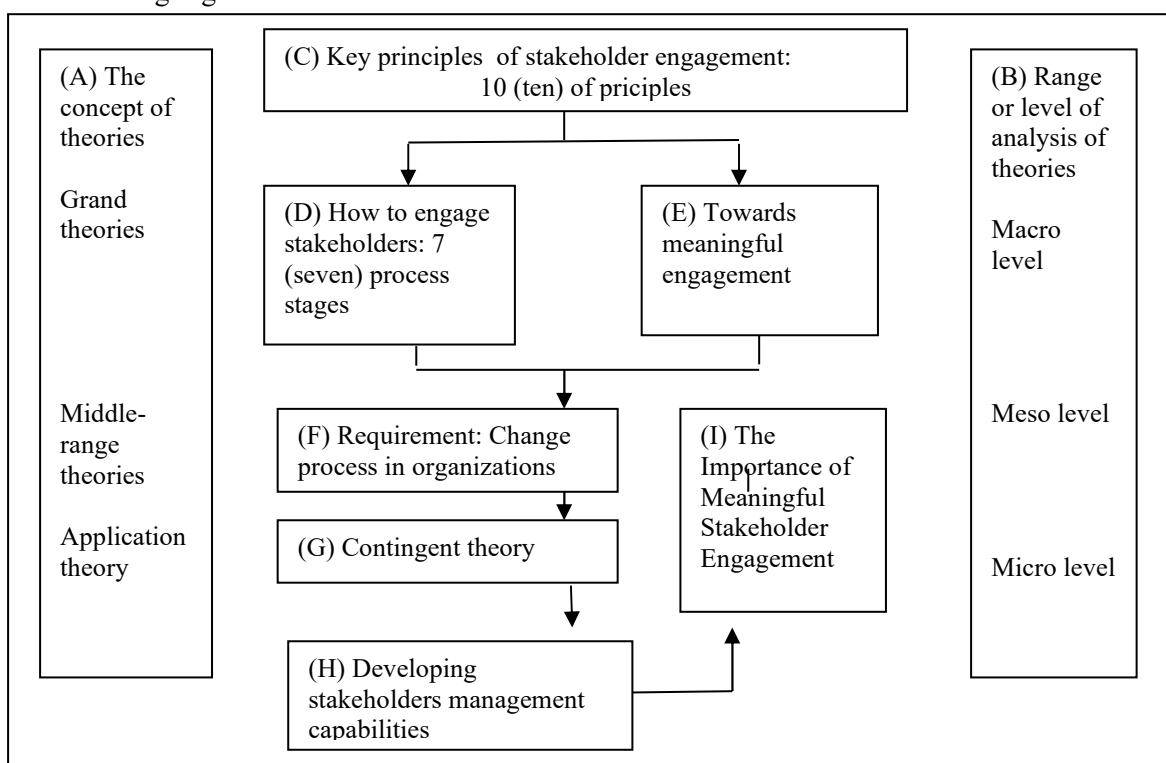
### Originality/value

The results of the study further explain two fundamental phenomena in the public sector, namely integrated thinking and shared value creation. This paper also answers the call for more empirical research on IR rhetoric and practice and on its concrete role in the value creation process (Iacuzzi et al., 2020).

## 2. Literature review and framework

### 2.1. Theoretical framework

Theoretically, a clarity of role and responsibilities of stakeholder engagement from stakeholder groups of The IIRC be stated through by theoretical framework describes into following Figure 1 below.



### Figure 1:

The implementation theory for role clarity and responsibility of stakeholders engagement

As Figure 1 describes, there are 3 (three) concept of the theories, such as grand theories, middle-range theories, and application theories.

The concept of theories (A) referring to the grand theories that are all embracing, unified theories in which observation about every aspect of the phenomena find their preordained place. In turn, middle-range theories are bounded by subject matter and therefore offer the kind of detail that can only come from an in-depth focus on contextualized research. Then, with the theory's application, which be represented by each of aspects that used to explain the phenomenon form the wider of middle-range theories. Range or level of analysis of theories (B). It refers to the role of theory can be viewed as the range or level of analysis of a theory commonly using the terms macro vs. micro or meso (Klein, and Kozlowski, 2000; Hassan and Lowry, 2015; Seroa and Ferreira, 2019). A researcher interested in individuals' communication behavior on teams might reasonably treat individual traits and behaviors as microlevel, team composition as meso-level, and the situation of teams in organizations as macrolevel (Barbour, 2016). The context of the role of these stakeholders is explained in several dimensions of supervision and organizational commitment (Panaccio et al., 2011). Requires a methodological approach to assess the level of interaction of human resources in a community (Pereverzieva, 2019). Key principles of stakeholder engagement (C). This guidance note identifies ten principles which if applied, should have a positive impact on the engagement of stakeholders. As previously indicated, this is not an attempt to describe the mechanisms (or tools and techniques) of stakeholder management. There are 10 (ten) principles, such as communicate, consult early and often, remember they're only human, plan it, relationships are key, simple, but not easy, just part of managing risk, compromise, understand what success is, take responsibility (MacNicol et al., 2014).

How to engage stakeholders (D): Plan, understanding stakeholders and their wants and needs, internal preparedness and alignment with stakeholders, building trust, consultation, respond and implement, monitoring, evaluating and documenting (Jeffery, 2009). Towards meaningful engagement (E): Alignment of corporate responsibility and business unit relations, building trust, motivation, embeddedness' of stakeholder thinking, The importance of accurate representation, Tone from the top: The leadership role of the CEO, Organisational behaviour, Non-productive engagement behaviour, Combination of leadership, Capabilities and organisational behaviour, Recommendations towards meaningful engagement (Jeffery, 2009). Requirement: Change process in organizations (F). There is the conceptions of planned change have tended to focus on how change can be implemented in organizations. Called "theories of changing," these frameworks describe the activities that must take place to initiate and carry out successful organizational change. These frameworks have received widespread attention in organizational development (OD) and serve as the primary basis for a general model of planned change (Cummings and Worley, 2009).

Contingent theory (G). The behavior of individuals in groups has been suggested as a critical test for the adequacy of a technology of human behavior (Cariveau et al., 2020). According to context, a central proposition of contingency theory, where organizational performance depends on the fit between context and organizational structure (Donaldson, 2001; Morton, and Hu, 2008; Gordon et al., 2009; Andrew et al., 2013). Developing stakeholders engagement capabilities (H). While effort has been made to capture and articulate knowledge about project management, this knowledge has historically focused on the explicit, procedural and technical skills that are only a part of what is required (MacNicol et al., 2014). The Importance of Meaningful Stakeholder Engagement (I). We can classify this meaningful stakeholder engagement, from crisis management (reactive, vulnerable, episodic, hostile), to stakeholder management (proactive, anticipate, regular, defensive), and stakeholder engagement (interactive, encourage, inclusive, prepared to change) (Jeffery, 2009).

## 2.2. Conceptual framework

Theoretical views within conceptual framework (Figure 2) consist of the theoretical framework and the phenomenon of research (Imenda, 2014). Put forward according with clarity role of stakeholder the IIRC and their responsibility towards the implementation of <IRF>.

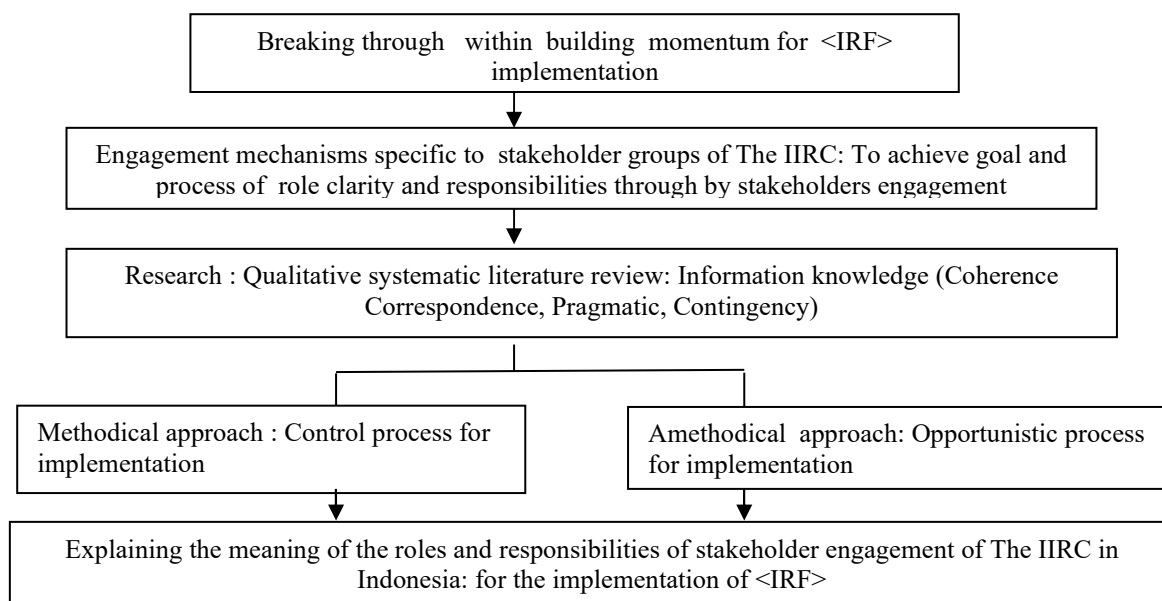
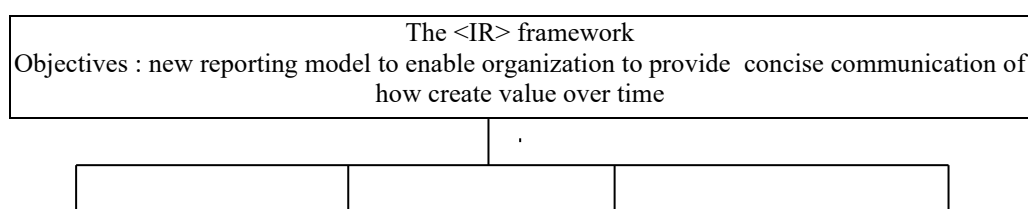


Figure 2: The Conceptual framework on Implementation of <IRF> in Indonesia

As describes in Figure 2, there is a conceptual framework is built from being exist of a phenomenon of breaking through within building momentum for <IRF> implementation. With an effort to explain the roles and responsibilities of the IIRC stakeholders in Indonesia. The normative approach is carried out by applying of a theoretical framework of the implementation theory for role clarity and responsibility of stakeholder engagement. A systematic literature review qualitatively is applied, to obtain research data in the form of information knowledge coherence, information knowledge correspondence, information knowledge pragmatic, and information knowledge contingency. Informational analysis of research data was carried out using a combination of methodical and amethodical approaches (Truex et al., 2000).

### 2.3.The Implementation of <IRF>

The <IR> framework as within Figure 3, shows every aspects that that needed to be learned and to to be understood. Then, to be applied with <IR> as process and <IR> as feature of report referring to <IRF>. As states in Figure 3, shows that each stakeholder group of the IIRC has a role responsibility to encourage, implement, institutionalize an integrated reporting system according to <IRF>. Substantively, The IIRC has been giving the meaning of integrated reporting, as stated "Integrated Reporting brings together material information about an organization's strategy, governance, performance and prospects in a way that reflects the commercial, social and environmental context within which it operates. In turn, It provides a clear and concise representation of how an organization demonstrates stewardship and how it creates and sustains value (IIRC, 2011, p. 3).



<p>Fundamental concepts : The various capitals (financial, manufactured, intellectual, human, social and relationship, and natural)/The value creation process/The organization's business model/The creation of value over time.</p>	<p>*Key requirements: An integrated report should be a designated, identifiable communication/A communication claiming to be an integrated report and referencing the framework that should apply all the key requirements/ The integrated report should include a statement with governance that meets particular requirements.</p>	<p>Guiding principles: Strategic focus and future orientation/Connectivity of information/Stakeholder relationships/Materiality and conciseness/Reliability and completeness/Consistency and comparability.</p>	<p>Content elements: Organisational overview and external environment; Governance/Business model/Risks and opportunities/Strategy and resource allocation/ Performance; Outlook/ Basis of preparation and presentation</p>
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Figure 3: 'Integrated Reporting <IR> Framework'

(Source: Adapted, IIRC, 2011\*: Overview of The <IR> Framework, History of the development of the <IR> ( IIRC, 2013a, 2013b)

An implementation of <IR> in the reporting process and within integrated report, having a coherent reporting concept refer to the <IRF> criteria (IIRC, 2013a, 2013b), and <IRF> according to the latest developments (IIRC, 2020, 2021). There is development for <IRF> in relation to responsibility for an integrated report, with suggest for clarifying that the term 'those charge with governance' is adaptive to unique organizational and jurisdictional circumstances as basis for conclusions (IIRC, 2020). Lastly, there are accelerating progress for development <IRF> that refers to strategy, due to business resilience is tested so severely in the wake of the global pandemic, climate change and growing inequality, effective integrated thinking and integrated reporting is more important than ever. Therefore, fulfillment for revisions <IRF> can help businesses deliver more robust, balanced reporting. Furthermore, the revisions are also aligned with the IIRC efforts to develop a global, comprehensive corporate reporting system (IIRC, 2021).

Towards the level of implementation of <IR> can be termed as process of integrated reporting <IR>, and the fulfillment of the output of reporting for creating value through by integrated report <IR>. It matter refers to be fulfilled to the business model as a system that transforms inputs through business activities into outputs and outcomes whose purpose is to fulfill strategic purposes towards creating value (IIRC, 2018, 2019). Therefore, the implementation <IRF> can be termed as matter which refers to meet the characteristics according to the problems faced today and the needs of the future market, in the current main trends. Theoretically, the level of implementation <IR> can be explained through by various characteristics as put forward (Tabel 1).

Table 1: Perspective level of implementation of <IR>

Description for implementation	Source
<p>Process: The implementation needs characteristics of change, local characteristics as well as external factors from the role of the government and other related stakeholders.</p>	(Fullan, 2007)
<p>Process: The success of an implementation model in coherence, stability, peer support, training, and engagement.</p>	(Payne, 2008)
<p>Process and level achievement: Theory implementation within the level of RE-AIM (Reach, Effectiveness, Adoption, Implementation, Maintenance).</p>	(Nilsen, 2015)
<p>Process and level of achievement of business process of the IIRC: Fulfillment the strategic purposes of creating value.</p>	(IIRC, 2018, 2019)
<p>Process: Perspective implementation &lt;IRF&gt; with being exist of antecedent and consequences of theories and internal and external determinant factors.</p>	(Ara and Harani, 2020)
<p>Level of achievement: Achievement level of process of materiality analysis, value creation, and impact evaluation for implementation &lt;IR&gt;, within 5 (five) stages: (i) look at the outside world and engage with stakeholders, (ii) determine stakeholders value proposition and refresh strategy, (iii) Align internal processes to staretgy, (iv) develop integrated dashboard, (v) integrate reporting for more effective and complete investor dialogue.</p>	(Deloitte, 2015)
<p>Level of achievement: Grouping into 5 (five) level into: idea generation, idea elaboration, idea struggle, idea production, and the impact of ideas on &lt;IR&gt;</p>	(Rinaldi et al., 2018)

implementation.	
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(Source: Adapted, 2021)

### 3. Research Method

This study uses a qualitative systematic literature study (Sneyder, 2019), with qualitative data analysis. In accordance with the needs and characteristics of the methodology used, this section will discuss the procedures in a systematic literature review.

#### 3.1. Systematic literature review qualitatively

We used structure of systematic review (Table 2), and steps of article reviewed (Table 3). To find the information knowledge (Rietz, 2018 ) from source of 45 (fourty five) articels with theme <IR>.

Table 2  
Structure of a systematic review

Sections	Contents
Introduction	Present the problem and certain issues dealt in the review article <IR>
Methods	Describes research, and evaluation process and Specifies the number of studies evaluated or selected
Result	Describes the quality, and outcomes of the selected studies
Discussion	Summarizes result, limitation and outcomes of research from reviewed article <IR>

(Source: Adapted, 2021, Gulpinar and Guclu, 2013)

Table 2, shows towards of each section in the articles reviewed, as a source of information of information knowledge about the role of clarity and responsibilities of stakeholder as the research aspects.

Table 3  
Steps of a systematic review

Steps	Process
Formulation of researchable questions	Select answerable question referring to the reviewed article of <IR> themes
Disclosure of studies	To find the databases and key words (indicators and items of indicator)
Evaluation of its quality	To achieve the quality criteria during selection of reviewed articles
Synthesis	Methods interpretation, synthesis of outcomes of information of <IR>

(Source: Adapted, 2021, Gulpinar and Guclu, 2013)

Table 3, presents every step to operationalization the systematic review of the research. These steps as approach in according to collecting effort for information knowledge (coherence, correspondence, pragmatic), information knowledge of contingency, and information knowledge of implementation <IRF>.

#### 3.2.Aspects of research and level of analysis

Based on the fulfillment of the stages in 2 (two) approaches to the implementation stage of the review articles (Table 2; Table 3), knowledge information is analyzed from the criteria for coherence of the theoretical aspects, the criteria for the suitability of the relationship between theory and facts in the field, and the criteria for pragmatic benefits in application. Then, by assessing the perspective of contingencies in implementation, as well as the implementation process and achievement of <IRF> implementation (Table 4)

Table 4  
Research aspects and details of aspects and levels analysis of theory

Aspects and sub aspects	Level of analysis
Information knowledge of coherence as truth information that meets the harmony of the relationship in the context of the theory. With the context of grand theory, middle range theory, application theory, research proposition statements, theoretical framework (Lynch, 2001; Rankin et al., 2012; SEP, 2018; Custers, 2019)	Macro-meso-micro level

Information knowledge of correspondence as truth information that meets the requirements of a theoretical relationship with the real world. Includes conceptual framework facts, proposition/hypothesis facts, subject-object relations, predicate relationships with objects, facts according to practice (Lynch, 2001; Haig and Borsboom, 2012; SEP, 2015; Marian, 2015; Custers, 2019).	Macro-meso-micro level
Information knowledge of pragmatic as truth information from a theoretical relationship and the real world that provides benefits in its application. Covers aspects of voluntary/mandatory engagement, application benefits, actionable conceptual framework, evidence of practice in research, inquiry as an experiential process (Lynch, 2001; Kelly and Cordeiro, 2020; SEP, 2021).	Macro-meso-micro level
Information knowledge of contingency as a form of information from role contingency of <IR> as reporting configuration, <IR> as complementary of reporting, <IR> as suppressing complexity of reporting, <IR> as the role of creative design of reporting, <IR> as the role of performance diversity of reporting (Andrew et al., 2013).	Macro-meso-micro level
Information knowledge of the level of implementation <IRF> for fulfillment of the <IRF> implementation process in the integrated reporting, and in the achievement of the level of implementation of the integrated report <IR> according to the <IRF> criteria (Fullan, 2007; Payne, 2008; Nilsen, 2015; Deloitte, 2015; Rinaldi et al., 2018; IIRC, 2018, 2019; Ara and Harani, 2020).	Macro-meso-micro level

(Source: adapted, 2021)

#### 4.Result

In this section, presented sub-section for the 4.1. Descriptive of reviewed articles, and 4.2. Scorekeeping for information knowledge from the source of the results of the review of articles on the theme <IR>.

#### 4.1.Descriptive of reviewed articles

Based on the results of the selected reviewed articles, descriptive findings are presented, namely: (i) Types of articles and methods used in article research (Table 5), (ii) Articles in the context of the entity/subject under study and themes of article (Table 6), (iii) Articles in geographic (continental/country) contexts (Table 7).

#### 4.1.1.Types of articles and methods used in article research

Table 5  
Types of article and types of method

Types of article		Types of Method	
	Amount		Amount
Design science/Conceptual design	8	Narative/Case analysis	15
Review study	8	Content analysis	11
Explanatory survey	13	Statistical method	13
Empiric/Experimental	6	Mix method	2
Qualitatif descriptive/Explotarory study	7	Comparative method analysis	1
Case study	3	Qualitative data analysis/Descriptive statistic	3
Amount	45	Amount	45

(Source, Appendix 1, list of reviewed articles, 2021)

Table 5 presents the types of articles and the methods used from the reviewed articles. The data with the type of article and the method used in the article provide a role in the article reviewed according to the efforts to identify the theory of truth, the theory of contingency, and the implementation of <IR> in the article. Because the article is analyzed to find out whether there are research indicator items mentioned explicitly and implicitly as certain facts in the study.

#### 4.1.2.Articles in the context of the entity/subject under study and themes of article

Table 6  
Articles in the context of entities/subjects and themes of articles

Research context of entities/subjects	Amount	Themes of article	Amount
Firms/companies/listed companies	21	Disclosure and IR	5
Corporates /industry	3	IRF development , FR, SR and IR	7



Organizations (global, public, professional, capital market, bank )	9	ESG, Sustainability, Management with IR	4
Higher education institutions	1	Challenge in implementation of IR	5
Practioners, academic researchers	2	Implementation of IR, Adopter	5
Corporate Reporting	1	Legal aspect for IR	1
Integrated Reporting <IRF>/<IR>	1	Materiality, Information Assymetry of IR	2
The IIRC	1	Narative, alignment, insight of IR	3
Local authority, state, public sector	3	Accounting Profession & IR	1
Articles <IR>	3	Accounting, Auditing development for IR	2
		Stakeholder group, council of the IRF	4
		Culture, Control, Quality and IR	3
		Integrated thinking and IR	3
Amount	45	Amount	45

(Source, Appendix 1, list of reviewed articles, 2021)

Table 6 presents the composition of all articles reviewed from the context of research that refers to the entity or research subject, with the predominance of subjects referring to corporations/companies, and global organizations. Then, the other hand shows, disclosure and <IR>, challenges in <IR> implementation, and <IR> implementation, adopter, and development of IRF, popular FR, SR and <IR> as the most frequently emerging research themes from the reviewed articles. .

#### 4.1.3. Articles in geographic (continental/country) contexts

Being of the 45 (fourty five ) reviewed articles, it shows the composition of all articles according to the discussion within the geographical context (continent/country) (Table 7)

Table 7  
Articles in the context of geographical (Continent/Country)

Continent/Countries	Amount
Global/Worldwide	24
Australia	3
Australia –Hongkong	1
South Africa	1
Indonesia	2
Europe	3
New Zaeland	1
Scotland/Nortland/Europe	1
Asian Region	1
European (Romania, Italia, France, Germani, UK, Poland)	7
USA	1
Amount	45

(Source, Appendix 1, list of reviewed articles, 2021)

In Table 7, shows the distribution of the locations of the articles reviewed as a representation of the research phenomenon in global/world geographic locations.

#### 4.2. Normative role of the stakeholders IIRC

Table 8, describes the relationship between the articles reviewed which are stated to refer to the source of the author of the article with the normative role clarity of stakeholders IIRC.

Table 8

Normative role clarity of stakeholders IIRC and source of articles

Stakeholders and Normative roles	Stakeholder interest/IIRC response	Number of Authors/Articles *)
Business and other reporter entities (1) : As users of the <IR> Framework and show momentum for <IR>	Navigative the range of available reporting standars and framework /Satisfy regulatory and voluntary requirements in accost effective way/Understand the IIRC's expectations with respect to <IR> Framework	1,3,4,5,6,10,11,13,14, 15,16,18,21,23,24,25, 26,29,30,31,32,33,34, 35,36,38,39,42,43,45

	application	
Providers of financial capital (2): As provider of demand side momentum for <IR>	Reduce portfolio risk/Analyze standardized performance metrics across portfolio company/ Understand governance and prospect of portfolio investments	16,23,25, 37, 40, 44, 45
Framework Developers and standard setters (3): To shape the nature and direction of the corporate reporting landscape	Fill gaps in corporate reporting standards/Minimize the perception of areporting patchwork/Ensure respective standards and framework are well understood and applied	1, 3, 8, 9, 13, 16, 19, 20, 22
Accountancy profession (4): To promotes <IR> and builds relate professional competencies	Advance member interests and the profession through leadership and advocacy/Build capacity within accounting bodies, firms and accountants in business/Provide client and member services that drive organizational, client and public interest	6, 7, 17, 27, 41
Policymakers, regulators and Exchanges (5): To support <IR> Framework uptake via laws and norms	Work in various areas in the public interest	2, 4, 7, 9, 15, 16, 18, 37, 44
Civil society (6): To be champions of important pillars of the IIRC vision and strategy	Raise the profile of important societal issues/Demonstrate momentum for a particular interest or action/Maintain or elevate an established footing in a chosen field	6, 15, 23, 30, 34
Academia(7): for educator accountant to studies link between reporting, performance and access to capital	Probe and refine the theoretical basis for enhanced reporting/Explore new subject matter and perspectives	4, 10, 12, 15, 21, 24, 28, 36,
The IIRC team (8): To drives performance and shares regional perspectives	Understand and align with organizational goals and provide valued contributions/Access the tools todo a good job/Contribute to a collaborative, communicative team	6, 8, 10, 19, 21, 24

(Source: adapted from the IIRC, 2018, 2019) \*) in Appendix in Table 2.1 until Table 2.9)

### 4.3. Authors and year of publication and information knowledge

As stated in Table 9 and Table 10, information knowledge was obtained from 45 (fourty five ) reviewed articles with the theme <IR>.

#### 4.3.1. Information knowledge from truth theories

Table 9

Authors and information knowledge of truth theories

Authors & year of publication articles	Information knowledge		
	Coherence	Correspondence	Pragmatic
Wild and Van Staden; Frias et al., (2013)	IKCoh (1,2)	IKCorr (1,2)	IKPrag (1,2)
Salvioni and Bosetti; De Villiers et al; Stubbs and Higgins; Brown and Dillard (2014)	IKCoh (3,4,5,6)	IKCorr (3,4,5,6)	IKPrag (3,4,5,6,)
Oprisor; Flower; Simnet and Huggins; Adams (2015)	IKCoh (7,8,9,10)	IKCorr (7,8,9,10)	IKPrag (7,8,9,10)
Stacchezzini et al; Dumay et al; Burke and Calrk; Oprisor et al (2016)	IKCoh (11,12,13,14)	IKCorr (11,12,13,14)	IKPrag (11,12,13,14)
Dumay et al; Dumay and Dai; Humphrey et al; Du Toit et al (2017)	IKCoh (15,16,17;18)	IKCorr (15,16,17;18)	IKPrag (15,16,17;18)
Bernardi and Stark; Biondi and Bracci; Rinaldi et al; Menicucci and Paolucci; Albertini; Dumay et al; Camodeca et al; Vesty et al; Tilt et al., (2018)	IKCoh (19,20, 21,22,23, 24,25,26,27)	IKCorr (19,20,21,22, 23,24,25,26,27)	IKPrag (19,20,21,22, 23,24,25,26,27)
Nicola et al; Roman et al; Marrone and Oliva; Beske et al; Robertson and Samy; Aluchna et al; Farnetti et al; Nurkumalasari et al (2019)	IKCoh (28,29,30, 31,32,33,34,35)	IKCorr (28,29,30, 31,32,33,34,35)	IKPrag (28,29,30, 31,32,33,34,35)
Adhikariparajul et al; Ara and Harani; Sanchez et al; Agustia et al; Wahl et al (2020)	IKCoh (36,37,38,39,40)	IKCorr (36,37,38,39,40)	IKPrag (36,37,38,39,40)

Sofian; Songini et al; Piesiewicz et al; Hifni et al. (2021a, 2021b)	IKCoh (41,42,43,44,45)	IKCorr (41,42,43,44,45)	IKPrag (41,42,43,44,45)
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(Source, article reviewed, Appendix 1, and Appendix 2.1 until Appendix 2.9, 2021)

The results of scorekeeping of information knowledge from a number of literatures are presented in form information knowledge, which are classified into information knowledge coherence (IKCoh), information knowledge correspondence (IKCorr), and information knowledge pragmatic (IKPrag).

### 4.3.2. Information knowledge contingency

Table 10  
Authors and information knowledge contingency

Authors and year of publication	Information knowledge contingency and source of information				
	Configuration	Complementary	Suppressing Complexity	Creative Design	Performance diversity
Brown and Dillard (2014)					(6)
Oprisor; Simnet and Huggins, Adams (2015)	(7)		(10)		(9)
Oprisor et al., (2016)	(14)				
Dumay and Dai, Humphrey et al., Du Toit et al., (2017)	(17)			(18)	(16)
Dumay et al., Camodeca et al., (2018)		(24)		(25)	
Roman et al., Beske et al., (2019)			(29)	(31)	
Sanchez et al., (2020)					(38)
Sofian; Piesiewicz et al; (2021); Hifni et al., (2021a)		(41), (43)			(44)

(Source, article reviewed, Appendix 1, and Appendix 2.1 until Appendix 2.9, 2021)

Table 10 shows contingency knowledge information (Andrew et al., 2013). Provide information about the perspective of <IR>'s integrated reporting role in implementation referring to <IRF>.

### 4.3.3. Information knowledge level of implementation

Table 11  
Information knowledge for perspective implementation of <IR>

Table 1: Perspective level of implementation of <IR>

Description for implementation	IKPrag
Process: The implementation needs characteristics of change, local characteristics as well as external factors from the role of the government and other related stakeholders (Fullan, 2007).	(Fullan, 2007)
Process: The success of an implementation model in coherence, stability, peer support, training, and engagement (Payne, 2008).	(Payne, 2008)
Process and level achievement: Theory implementation within the level of RE-AIM (Reach, Effectiveness, Adoption, Implementation, Maintenance) (Nilsen, 2015)	(Nilsen, 2015)
Process and level of achievement of business process of the IIRC: Fulfillment the strategic purposes of creating value. (IIRC, 2018, 2019)	(IIRC, 2018, 2019)
Process: Perspective implementation <IRF> with being exist of antecedent and consequences of theories and internal and external determinant factors (Ara and Harani, 2020)	(Ara and Harani, 2020)
Level of achievement: Achievement level of process of materiality analysis, value creation, and impact evaluation for implementation <IR>, within 5 (five) stages: (i) look at the outside world and engage with stakeholders, (ii) determine stakeholders value proposition and refresh strategy, (iii) Align internal processes to staretgy, (iv) develop integrated dashboard, (v) integrate reporting for more effective and complete investor dialogue (Deloitte, 2015).	(Deloitte, 2015)
Level of achievement: Grouping into 5 (five) level into: idea generation, idea	(Rinaldi et al., 2018)

elaboration, idea struggle, idea production, and the impact of ideas on <IR> implementation (Rinaldi et al., 2018)	
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(Source: Adapted, 2021)

## 5. Discussion

In this discussion section is stated: (i) what is the role and responsibility of the IIRC stakeholders normatively, and (ii) discussed how the roles clarity and responsibility of the IIRC stakeholders in Indonesia.

### 5.1. Normative role clarity and responsibilities of stakeholders IIRC

The context of the clarity of the roles of stakeholders in the IIRC is normatively explained through the approach in the theory of implementation of the clarity of roles and responsibilities of stakeholder involvement. First, with referring to theoretical concepts, namely grand theory, middle range theory, and application theory (Hassan and Lowry, 2015; Seroa and Ferreira, 2019), which explain the involvement of stakeholders and their responsibilities (Ara and harani, 2020). In informative descriptions of aspects related to the implementation environment (Fullan, 2007; Payne, 2008). Through the description of macro-environmental relations in the context of the country, with the context of IIRC as provider of <IRF>. With macro-level research that examines the political-administrative environment, including national systems, regulations, and culture (Frias et al., 2013; Brown and Dillard, 2014). Then in a meso or middle range theory from various aspects of the relationship or determinant variables in its implementation (Dumay et al., 2017). Meso-level research examines group studies, including teams, units, and organizations. At the micro analysis level, research (Dumay and Dai, 2017) presents an overview of the aspects or variables that determine the implementation of <IRF>.

How is the role of stakeholders in the context of <IRF> implementation, explained through a certain level of analysis that involves the choice of the unit of analysis. By examining the communication behavior of individuals in teams, to be able to reasonably treat the nature and behavior of individuals at the micro level, into the composition of the team as a meso level, and their explanation in team situations at the organizational representation level as a macro level (Barbour, 2016). Research facts show the role of stakeholders is described in 4 (four) dimensions of supervision and organizational commitment, with the affective dimension and high sacrifice of supervisory commitment related to the desire to move through parallel forms of organizational commitment (Panaccio et al., 2011 ). This further requires to develop a methodological approach to assess the level of interaction of human resources in a community. Where they are as a large group, and also as a separate structural unit in a small group. By assessing the level of interaction of human resources, in identifying key resources related to policy fields and actions (Pereverzieva, 2019). This communication, and with its interaction, It will inform the role clarity and responsibility among them.

The clarity of the roles and responsibilities of IIRC stakeholders is explained in the context of the elaboration of the main principles of stakeholder engagement (Jeffery, 2009; MacNicol et al., 2014). By providing the basis for a process for engaging IIRC stakeholders. As for meaningful engagement for IIRC stakeholders in Indonesia. How the IIRC stakeholders are prepared to define their engagement roles, is normatively determined by how each stakeholder achieves the change process within the organization. There is a conception of planned change that tends to focus on how change can be implemented within the organization. Referred to as a "theory of change," with a framework that describes the activities, which must be undertaken to initiate and implement successful organizational change. Furthermore, in the context of the roles and responsibilities of the IIRC stakeholders, the process is explained by comparing two theories of change: Lewin's change model, and the corresponding positive model. This framework has received widespread attention in organizational development and serves as the main basis for a general model of planned change. Lewin's model provides a general framework for understanding organizational change towards <IRF> implementation. Through 3 (three) steps of change and elaborating it into seven steps: scouting, entry, diagnosis (unfreezing), planning, action (moving), stabilization and evaluation, and termination (refreezing) (Cummings and Worley, 2009).

The clarity of roles and responsibilities of all IIRC stakeholders in Indonesia, can be approached through by a combination approach that is used for analysis of system implementation. First, by analyzing a rationale for the implementation of <IRF> as a manageable, linear, and replicable process. Second, the implementation of <IRF> is linked to the existing information system. Through the organizational development side, which uses an amethodical approach as an opportunistic process simultaneously, with negotiation, compromise (Truex et al., 2000). This combination approach is used in utilizing knowledge information for 3 (three) forms of information knowledge (Table 9), and contingency knowledge information in 5 (five) <IR> roles in organizational reporting (Table 10). This knowledge information provides information and informs about what, why and how for the roles and responsibilities of IIRC stakeholders in Indonesia towards <IRF> implementation (Table 4).

The information, such as with information coherence knowledge (Lynch, 2001; Rankin et al., 2012; SEP, 2018; Custers, 2019). With information knowledge correspondence (Lynch, 2001; Haig and Borsboom, 2012; SEP, 2015; Marian, 2015; Custers, 2019). With information knowledge pragmatic (Lynch, 2001; Kelly and Cordeiro, 2020; SEP, 2021). Then, with information knowledge of contingency (Andrew et al., 2013). Normatively, can be used to describe and to explain the level of implementation of <IRF> (Table 4). As fulfillment of the <IRF> implementation process in the integrated reporting, and in the achievement of the level of implementation of the integrated report <IR> according to the <IRF> criteria (Fullan, 2007; Payne, 2008; Nilsen, 2015; Deloitte, 2015; Rinaldi et al., 2018; IIRC, 2018, 2019; Ara and Harani, 2020).

### **5.1.1. Normative role clarity and responsibilities with truth theories**

The discussion on the clarity of roles and responsibilities of all IIRC stakeholders in Indonesia is described in accordance with the theoretical perspective of implementation theory (Figure 1). To provide information on the clarity of the roles and responsibilities of stakeholder engagement. With using of information knowledge from 45 (forty five) articles reviewed (Table 2; Table 3; Table 4; Appendix 1, and Appendix 2.1 until Appendix 2.9). In turn, there were 135 (one hundred and thirty five) of information knowledge of the role of theory of truth (Table 8; Table 9), that used to describe the normative role of IIRC stakeholders in the implementation of <IRF> (Table 1).

The achievement of clarity on the roles of stakeholders with their responsibilities in implementing <IRF> is, normatively, achieved at the level of stakeholder engagement (MacNicol et al., 2014). It shows a learning curve that goes from the initial phase of “crisis management (reactive, vulnerable, episodic, hostile), to stakeholder management (proactive, anticipatory, regular, defensive) and in critical efforts to achieve meaningful stakeholder engagement (interactive, encouraging, inclusive, ready to change) (Jeffery, 2009). Achieving stakeholder engagement requires meeting the stages of an effective implementation level (Nilsen, 2015). Taken together, this is explained as the fulfillment of the implementation process in relation to the requirements for successful policy implementation (Fullan, 2007; Payne, 2008). In accordance with the information knowledge coherence, this is an explanation of the application of theory with macro and meso theoretical levels of analysis that can show clarity on the roles and responsibilities of IIRC stakeholders. Then with the information knowledge correspondence which can be used to explain the stakeholders engagement processes towards practice <IRF>. As well as the role of information knowledge pragmatic with the level of application theory analysis, which provides clarity on an achievement of benefits from the role of stakeholders in the implementation of <IRF> (Nilsen, 2015; IIRC, 2018, 2019).

The important reasons for fulfilling the roles of the IIRC stakeholders and their responsibilities are explained according to the stakeholder theory, and the grand theory of legitimacy (Rankin et al., 2012). For a responsibility to fulfill global norms with the implementation of the <IR> reporting system. Through informational analysis of information knowledge (coherence, correspondence, pragmatism), it can be used to assess holistically, regarding the perspective of process and achievement for <IRF> implementation (Table 1) Therefore, according to the temporal causal chain, a level of achievement of this <IRF> implementation, specifically for Indonesia, it can be accepted, it is still in progress (Deloitte, 2015), still in the ideological stage of struggle (Rinaldi et al., 2018). It was regarding the level of involvement of the IIRC stakeholders, concomitantly with the level of achievement of

implementation that has not reached the effectiveness of implementation and maintenance (Nilsen, 2015).

### **5.1.2. Normative role clarity and responsibilities with contingency theory**

The roles and responsibilities of IIRC stakeholders are explained from a conditional role perspective. The process of stakeholder engagement can be described in the context of the organization's dependence on the environment contingently for success and performance achievement (Gordon et al., 2009). In the Indonesian context, the existence of interdependent group contingencies from the IIRC stakeholders involves communication and interaction with various cross-group consequences. It depends on the behavior of all members who meet some of the engagement criteria. Interdependent group contingencies are often linked as the most ideal group contingency setting for inclusion of cooperative contingencies. In turn, with independent group contingencies, response criteria are established for the entire group with consequences delivered based on the performance of each independent group member (Cariveau et al., 2020).

The contingency perspective with the level of implementation of <IRF> in the organizational context is explained by the central proposition of contingency theory, where organizational performance depends on the fit between context and organizational structure (see Donaldson, 2001; Morton and Hu, 2008; Gordon et al., 2009). The role of contingency theory in the context of organizational development, can be fulfilled through several forms of roles. This could include a significant need for field reconfiguration of reciprocal arrangements, and reciprocity between influential professionals and other powerful actors (Humphrey et al., 2017). In addition, there is a facts that convergence truth has an effect on contingency in the implementation of <IR>, and information in semantic truth theory affects the level of implementation of <IR> (Hifni et al., 2021b).

Therefore, a role for the IIRC stakeholders and their responsibilities, for Indonesia, can be explained in accepting the contingency of the <IR> role. First, there is the role of contingency theory for <IR> as a configuration and as complementarity perspective in building the conceptual richness of contingency theory, as well as in adopting a holistic view of the organizational context. Second, the role of contingency theory is to overcome complexity by adopting a more dynamic organizational design for <IR>. Third, the role of contingency theory related to creative organizational design <IR> in adopting a more artistic, flexible, generative and attractive design approach, through an analytical engineering orientation and perspective. And the role of this theory is related to the perspective of performance diversity for <IR> that can be achieved by the organization (Andrew et al., 2013). Several empirical facts (Table 10) showed that contingency information knowledge related to the role of <IR> with the role of <IR> as a configuration in organizational reporting, <IR> as a complement to organizational reporting, <IR> as a suppressor complexity of reporting, <IR> as a creative design of organization reporting, and <IR> as organizational reporting performance diversity (Table 10).

## **5.2. Clarity on the roles and responsibilities**

In research related to the IIRC stakeholders in Indonesia, be forward facts previously that shows the subject of firm/companies/listed companies/corporate/industry is the subject of the most significant article discussed. The facts show the application of 34 (thirty four) study reviews (20%) of 170 reviewed articles. Then the methods used include content analysis (20%) and narrative methods (42.94%). Facts shows there is 97 entities business (57.06%) out of 170 (one hundred and seventy) entities/as subjects reviewed. Then, for other which also as well as stakeholders of the IIRC, be represented by organizations (global, public, professional, capital market (20), professional accountant (6), higher education institutions (7), practitioner, academics, researcher (6), financial reporting (7), management (2), <IR>/ <IRF> (7), the IIRC (10), regulator (1), local authorities, state/country (6), and IR preparer (1). Meanwhile, for the articles themes, the most significant were discussed related to implementation, implementation challenges, development of IR and IRF, emerging <IR> and <IR> adoption reached 87 articles (51.18%) of the articles reviewed. For the geographical distribution, the research location represents the location of the country in a global context (Hifni et al., 2021b).

The facts of this study are in line with the review of research articles (Hifni et al., 2021b). By identifying 45 (forty five) reviewed articles, showed facts 8 (eight) as review study, with 11 (eleven) content analysis methods and 15 (fifteen) articles using narrative

methods (Table 5). Then, the facts showed there were 21 business entities (46.67%) out of 45 (forty five) reviewed articles as subject of research. Meanwhile, the most significant article themes discussed is related to implementation, implementation challenges, developments of <IR> and <IRF>, financial reporting (FR), sustainability reporting (SR) reached 7 articles (15.56 %) of the articles reviewed (Table 6). For geographic distribution, research locations also represent the location of countries in a global context (Table 7).

In this sub section, put forwards respectively the roles of the IIRC stakeholder (IIRC, 2018, 2019). According to the scope of the structure of the IIRC as a global coalition of regulators, investors, companies, standard setters, the accounting profession, academia and NGOs or civil society. In accordance with the perspective of the role of the IIRC stakeholders, and for the fulfillment of information on each IIRC response for the implementation of <IRF>.

### 5.2.1.Role of business and other reporter entities

The roles of reporting entities and their responsibilities for <IRF implementation) are described in (Table 8). The role of business and other reporting entities can be identified through the ongoing process of developing a reporting system. As a milestone in the national reporting system of various reporting system entities in Indonesia (Table 10).

Table 11  
The specific features of the types of reporting in Indonesia

Aspects	Financial Reporting (FR)	Sustainability Reporting (SR)	Integrated Reporting <IR>
Objectives	Provide comprehensive summary of organization's financial and operating performance	Communicate economic, environmental, and social impact caused by its every day activities	Concisely communicate how an organization's strategy, governance, performance, and prospect lead to the creation of values over time
Users	Shareholders and prospective shareholders	Key stakeholders (seven organization type)	Focus on investor
Content	Management's discussion and analysis of the financial statements, and Audit report	Content varies greatly. GRI recommends	Content element <IRF>
Reporting Framework	Generally Accepted Accounting Principles (GAAP)	GRI (2002, 2011)	International Integrated Reporting Framework <IRF>
Reporting Standard	Financial Accounting Standards (available according to the form of reporting entity)	GRI guidelines (GRI3, GRI 4), GRI 101 Foundation, GRI 103 Management approach	Not availability
<i>Regulation*)</i>	<i>Law on State/Regional Finance (2003, 2004)/GAS (2005, 2010)/Law Number 40 of 2007/</i>	<i>Regulation No. 51/POJK.03/2017, and No 16/2021/Law Number 11 of 2020/ Regulation No. 1 of 2021)</i>	<i>Regulatory Impact Assessment (**)</i>
<i>Life cycle of reporting*)</i>	<i>Institutionalized- Diffusion</i>	<i>Learning (voluntary-mandatory)</i>	<i>Discourse (voluntary)</i>
<i>Initial year of implementation *)</i>	<i>1974 (Initial listing of public company in Jakarta stock exchange)</i>	<i>2009 (Law Nomor 32, 2009)</i>	<i>**According to empirical research facts on the application of IR in Indonesia</i>

(Source: Adapted, Burke and Clark, 2016; GRI (2002, 2011, 2018a, 2018b, 2018c), IIRC (2013a, 2013b, 2020, 2021), Biondi and Bracci, 2018), \*) Data is italicized as the practical in Indonesia ; \*\*) as need to implement

As explained in Table 11 shows the application of the reporting system in Indonesia according to the description (Biondi and Bracci, 2018). The current reporting system shows the fulfillment of the diffusion of financial reporting, the application of sustainability reporting in the learning

curve that is applied to companies that go public in the Indonesian capital market. Meanwhile, the fulfillment of <IR> reporting has started to become a discourse towards practice that refers to <IRF>. There are still challenges in the implementation of <IRF>, because as a global reporting system, <IR> reporting does not yet have a reporting standard as a reference compiled by the IIRC (IIRC, 2018, Burke and Clark, 2016). Furthermore, the implementation of <IRF> in Indonesia, including for the government sector, requires a reference in the completeness of <IR> reporting standards. Meanwhile, the financial reporting system and sustainability reporting system are supported by complete reporting guidelines and regulations. Furthermore, for the implementation of <IR> in Indonesia, however, it requires strengthening regulations with the need of regulatory impact assessment undertaken (Kurniawan et al., 2018) to achieve an optimal reference in this <IR> reporting system practices.

The role of businesses and other reporting entities is as a user of the <IR> framework to fulfill reporting engagements in the momentum of <IR> implementation. These stakeholders have a vested interest in navigating the various available reporting standards and frameworks, in meeting regulatory requirements, and voluntarily implementing the <IR> framework effectively. This role can be observed regarding the condition of the existence of the reporting entity from the perspective of the financial reporting system in Indonesia. A financial reporting system that has met the standard era by having three layers of standard references as reporting guidelines for the private and public sectors (WBG, 2018). Meanwhile, it can also be seen related to financial reporting in the government sector. According to the conditions, central government agencies have used a comprehensive centralized database. Reporting systems that track spending in real time help governments manage budgets and increase accountability (II, 2016). In addition, there is a practice in Indonesia with the implementation of a dual reporting system, which has helped local governments produce transparent and informative reports (Mir et al., 2018). The implementation of accrual-based financial reporting refers to the guidelines for Government Accounting Standards (PP No. 71 of 2010) (Hifni, 2017).

In Indonesia, there is compliance with annual reports, sustainability reports (which have a reference to global standards from the GRI and regulations from the Financial Services Authority), and financial reporting, for companies listed on the Indonesian capital market. With facts empirically, showed from 6 (six) reports of SR in 2009 to 37 (thirty seven) of SR in 2014, it means that from early perspective historis there is a signals that companies in Indonesia are becoming increasingly aware of the importance and usefulness of sustainability reporting, as well as the integration of sustainability into their strategy (Pwc, 2016). However, in practice, there are overlapping aspects of disclosure between the 3 (three) types of reports that are prepared. As for integrated reporting, although it is considered important, it still faces implementation constraints (Tjahjadi et al., 2020). Although the Financial Services Authority Regulation (2017, 2021) has been used as a reference. As well as supporting or facilitating efforts to encourage companies to produce annual reports in an integrated manner, but these regulations do not specifically refer to <IR> reporting (Adhariani and De Villiers, 2019). The perspective of integrated reporting in Indonesia can be examined through a series of studies, as a normative and positive view regarding the potential for <IR> practice.

The clarity of the roles and responsibilities of business stakeholders and other reporting entities from IIRC can be seen through knowledge information (coherence, correspondence, pragmatics), and contingency knowledge information from the articles reviewed (Table 9). In accordance with empirical facts, the clarity of the role of stakeholders is disclosed in 30 (thirty) articles (Table 8) of the 45 (forty five) articles studied. The articles reviewed provided information on knowledge coherence (IKCoh), knowledge correspondence information (IKCorr), information on pragmatic knowledge (IKPrag) (Table 9; Appendix 2.1 to Appendix 2.9). In line with the meaning of knowledge information, showing clarity of roles and responsibilities of business stakeholders and other reporting entities. First, it has been able to reach the stage of capability development in stakeholder engagement. In this case, efforts have been made to capture and articulate knowledge about the need for <IRF> implementation (MacNicol et al., 2014). Second, with the example of implementing <IR> in several businesses and reporting entities in Indonesia, it shows that we can enter the stage of accepting the importance of meaningful stakeholder involvement. From crisis management by reactive to the <IR> phenomenon, to proactive stakeholder management. Then, there is interactive stakeholder engagement, pushing towards implementation (Jeffery, 2009).



**Dalam kejelasan peran dan responsibility pada momentum pelaporan <IR>, pihak terkait seperti stakeholders dari business and other reporting entities pada pelaporan keuangan, pelaporan keberlanjutan, selayaknya menjadi pihak yang menjadi penguatan pada tujuan implementasi.**

Several articles reviewed mention the context of information knowledge contingency, in order to classify the role of <IR> (Andrew et al., 2013) in appropriate organizational reporting systems (Table 10). Therefore, as long as <IR> is not supported by reporting standards, and regulations require <IR>. This causes, at the same time, the role of business stakeholders and other reporting entities will contingently be under certain conditions in the implementation of <IR>. However, with the achievements of existing roles and responsibilities, for roles that are inclusive, prepared to change (Jeffery, 2009), it shows the need for communication support that refers to the national knowledge system model (Hertz et al., 2020). Because as knowledge enablers, these stakeholders will be able to integrate in fulfilling their roles and responsibilities with empowerment, and by developing their capabilities in stakeholder engagement (MacNicol et al., 2014).

### **5.2.2. Role of providers of financial capital**

Stakeholders of financial capital providers in Indonesia have a role in the demand-side momentum for <IR>. As a knowledge enabler (Hertz et al., 2020) who has the authority as a funding institution in communication needs for providing capital for business entities. Knowledge information is needed by these stakeholders to reduce portfolio risk, analyze standard performance metrics across the company's portfolio, understand governance and portfolio investment prospects (IIRC, 2018, 2019). Involvement as a stakeholder is fulfilled through a policy to increase the criteria for financial reporting requirements that refer to the requirements of comprehensive non-financial information. Such as the implementation requirements of <IRF> in filing funding requirements and reporting accountability. Through green financing in increasing the level of financial flows (from banking, microcredit, insurance and investment) from the public, private and non-profit sectors to sustainable development priorities (UN, 2015).

The following facts serve as arguments regarding the following roles and stakeholders. There are benefits to meeting the linkages between strategy, governance, past performance and future prospects (IKPrag) (Dumay and dai, 2017). In facts, the importance of the signals expressed by companies that can be classified in the categories of social conditions and environmental conditions, regarding investors to maintain their financial support (IKCorr) (Albertini, 2018). In facts, the need for benefits with a synthetic measure of sustainability disclosure (IKPrag) (Camodeca et al., 2018). In facts, with the PESTLE factor in <IR> (IKCorr) (Ara and Harani, 2020). In facts, thinking is integrated with <IR> integrated reporting in the implementation of the regional investment information system (IKCoh) (Hifni et al., 2021a). In facts, for stakeholders in various normative scenarios towards the implementation level of <IR> for Indonesia (IKPrag) (Hifni et al., 2021b). Based on these facts, it provides the basis for these stakeholders in the policy of empowering the implementation requirements of <IRF>, in the business entity funding mechanism.

**Organisations are increasingly disclosing financial and non-financial performance as they are encouraged to become more accountable and transparent to the providers of capital, and toward other interested parties. Most of them are clearly specifying their environmental, social and governance (ESG) content, as they report material information and resort to assurance mechanisms in their corporate disclosures. In this light, this research provides a critical review of key theoretical underpinnings that have anticipated the development of the corporations' integrated disclosures. Afterwards, it describes the International Integrated Reporting Council's <IR> Framework and its guiding principles. This contribution posits that there are both costs and benefits for those organisations who intend using the <IR> Framework. In conclusion, this paper outlines future avenues as it**

## **identifies knowledge gaps in the realms of the organisations' integrated reporting of capitals (Camilleri, 2018).**

### **5.2.3. Role of framework developers and standard setters**

The role of stakeholders of the framework of developers and standard setters supports the institutionalization of the reporting system in the implementation of <IRF>. In the role as knowledge enablers with regulatory authorities, as well as knowledge users with policies made (Hertz et al., 2020). The role of these stakeholders be needed due to the gap in the context of corporate reporting standards, minimizing the perception of patchy reporting, and supporting the existence of <IRF>. Then, to reporting standards and their respective frameworks are well understood and implemented (IIRC, 2018, 2019).

The role of this stakeholders be needed relates with the fulfillment of the accounting standards guidelines which provide the basis on which entities prepare their general purpose financial statements. The Accounting standard setter, the Indonesian Financial Accounting Standards Board under IAI, has issued three-tiers of accounting standards. Then, with the Limited Liability Companies (LLC) Law does not specifically define PIEs but rather provides criteria for those companies that should be audited. Financial Accounting Standards (SAK), the Indonesian accounting standards IFRS equivalent, applies to all entities that have public accountability (PIEs). The implementation of accounting standards that are fully aligned with IFRS is essential for these types of entities as they promote investor confidence and ensure consistency and reliability of the information in the published financial statements (WBG, 2018).

The following research facts provide an argumentative basis for the role of stakeholders in conceptual framework developers and standard setters. in the implementation of <IRF> in Indonesia. Several facts of knowledge information (coherence, correspondence, pragmatics) show the importance of the basic concept of information in integrated reports <IR> and company information (IKCoh) (Wild and Van Steden, 2013). The fact is the importance of innovation and sustainability of the framework compared to previous international reporting guidelines (Salvioni and Bosetti, 2014). There are challenges for standard setters regarding compliance with integrated reporting standards (Flower, 2015; Simnet and Huggins, 2015; Burke and Clark, 2016). The facts of the study of the interrelationships of the concepts of the corporate sector, investors, accounting, securities, regulations, and standard setting” and integrated thinking, descriptive framework <IRF> (Dumay and Dai, 2017). The context is the importance of support in advocating for integrated reporting policies (Bernardi and Stark, 2018). The importance of reporting standards that support a comparative analysis of the various means of public accountability used (Menicucci and Paolucci, 2018; Biondi and Braci, 2020).

### **5.2.4. Role of accountancy profession**

In the context of the national knowledge system model, the role of the accounting profession is as knowledge enablers with regulatory authorities in the accounting field (Hertz et al., 2020). Therefore, the role of stakeholders in the accounting profession is related to efforts to promote <IR> and build professional competence related to the implementation of <IR>. Play a role in advancing the interests and professions of members through leadership and advocacy, building capacity in accounting bodies, accounting firms and accountants in business, and providing client and member services that put the interests of the organization, clients and the public first (IIRC, 2018, 2019). Together with academics as IIRC stakeholders, stakeholders of the accounting profession through the Professional Accountants Organization (PAO) build roles for the public interest in the accounting field. Through the role to: (i) Develop capable and competent accounting professionals; (ii) Promote strong professional and ethical standards; (iii) Improving the quality of financial reporting and auditing through education and training, quality review, investigation, and professional discipline; and (iv) Act as a resource for the government, regulators, and other stakeholders regarding accounting-related issues (WBG, 2018). Research facts are presented in explaining the meaning of the roles and responsibilities of professional stakeholders in the accounting field. Facts related to information coherence, correspondence, pragmatics of the role of the profession related to the implementation of <IRF>. The fact of the importance of enabling change initiatives to drive the transition to more sustainable business practices (Brown and Dillard, 2014). There is a need for an assurance concept in terms of integrated reporting, with integrated audits and reports (Oprisor, 2015). There

is a context for fulfilling the role of the accounting profession such as reciprocal and reciprocal arrangements between influential professionals and other powerful actors (Humphrey et al., 2017). There are still challenges to the role of the accounting profession as the profession takes a narrow interpretation of <IRF> (Tilt et al., 2018). Then, the facts in a country show that accounting professionals are not very participatory in this type of study (Sofian, 2021).

**Ada Fakta:** was subsequently incorporated in the MCCG. In Indonesia, the Indonesian Institute of Accountants (IAI) and the National Center for Sustainability Reporting promote IR, but unlike Malaysia, these initiatives are without official backing. IR implementation is low in Indonesia, even compared to Malaysia. One of our IAI respondents argued that the slow adoption in Indonesia might be because companies have not taken ownership of financial reporting (relying on their auditors), and that IR will demand more input from companies. (Adhariani & De Villiers, 2019).

### 5.2.5. Role of policymakers, regulators and Exchange

The functions of policy makers, regulators, and exchanges in the Indonesian can be viewed through the Regulation of Financial Services Authority NO. 51/POJK.03/2017, On Application Of Sustainable Finance To Financial Service Institution, Issuer and Public Listed Companies; Regulation of Financial Services Authority NO. 51/POJK.03/2017, Financial services authority circular no 16/2021. These IIRC stakeholders have an interest in supporting the implementation of <IRF> in Indonesia. In the national or macro context, these stakeholders are part of the national knowledge system model (Hertz et al., 2020), as knowledge enablers with regulatory authorities, as well as policy makers who play a central role.

**Dalam konteks Indonesia, kejelasan peran dan responsibility dari stakeholders ini, juga dapat dikaitkan dengan pihak trader, broker di pasar modal. Untuk mereka yang sejauh ini berkomunikasi dengan teknologi seperti artificial intelligence untuk mendorong hadirnya transaksi yang didasarkan sinyal sentiment pasar pada penciptaan nilai yang lebih daripada aspek capital financial. (<https://offer.valbury.co.id>). Investor sebagai stakeholders yang terlibat di pasar modal berkepentingan untuk menjadi bagian dalam mendukung perusahaan go public yang telah mematuhi pelaporan dengan corporate responsibility pada.**

The role of policy makers, regulators and exchanges in supporting the implementation of integrated reporting <IR> with reference to <IRF> is for value creation over time, with applicable laws and norms. Support capital market efficiency, inclusive capitalism, infrastructure investment, sustainable development, and effective corporate governance and governance (IIRC, 2018). The fulfillment of this role in the context of stakeholders for Indonesia, can be linked to the context of how communication can be built from them, or with each other from IIRC Indonesia stakeholders. To clarify the roles and responsibilities of these stakeholders requires ongoing stakeholder commitment to a systems approach. By encouraging a balance between government mechanisms and space for a civil society perspective (Hertz et al., 2020). A number of previous studies reviewed provide information on knowledge related to the clarity of the role of stakeholders in policy makers, regulators, regulatory perspectives related to <IRF>, and the role of the capital market. The facts stated regarding coherence, correspondence, and pragmatic knowledge information, provide the meaning of regulatory references, linkages with related policy making, and the role of the capital market in mediating business processes (Frias et al., 2013; De Villiers et al., 2014; Simnet and Huggins, 2015; Du Toit et al., 2017; Dumay et al., 2017; Dumay and Dai, 2017; Ara and Harani, 2020; Hifni et al., 2021a).

### 5.2.5. Civil Society

Civil society as stakeholders of the IIRC, provides a role to support the implementation of <IRF> through its role as knowledge intermediaries within the scope of the national knowledge system model (Hertz et al., 2020). The involvement of these stakeholders is related to the needs of the IIRC in the implementation momentum of the <IRF> related to certain interests or actions, maintaining or increasing an established foothold in the chosen field, Raising the profile of important social issues related to capital <RF>, as well as the importance of the vision and strategy IIRC (IIRC, 2018, 2019). Several studies provide information and knowledge about the involvement of civil society in the implementation of <IRF>. The facts that science and technology is studied with the literature on dialogical/polylogical accounting is related to the benefits of <IR>. As a change initiative that can contribute to the sustainability of socio-political aspects (IKCorr) (Brown and Dillard, 2014). There are forces, both external and internal, driving

the adoption of <IR>, with one notable example being the practice directive on non-financial reporting (IKCorr) (Dumay et al., 2017). Facts three categories of signals: (i) intention signals consisting of information about social and relational capital, (ii) camouflage signals consisting of information about pollution reduction without mentioning the pollution itself and (iii) need signals consisting of information about dividends received. encourage investors to maintain their financial support (IKCorr) (Albertini, 2018). The facts is that increasing attention to social, environmental and governance issues has increased pressure on companies to disclose information that goes beyond financial aspects (IKPrag) (Marrone and Oliva, 2019). Because there is a community interest perspective with the implementation of <IRF> (IKCoh, IKCorr, IKPrag) (Farnetti et al., 2019).

#### **5.2.6. Role of Academia stakeholder**

The role of academic stakeholders, such as the involvement of educator accountants, has a function and role in the scientific process related to the implementation of <IRF>. To study the relationship between reporting, how performance and access to capital are in reporting, investigate and refine the theoretical basis for enhanced reporting, and explore new <IR> subject matter and perspectives (IIRC, 2018, 2019). The role of these academic stakeholders can be assessed from the perspective of their work role in the context of an institution or organization (Farndale et al., 2014). As well as with the context of the role of inter-organizational communication (Garcia et al., 2019). Several global studies have demonstrated the role of academic stakeholders in the context of integrated reporting <IR> as a subject in the accounting curriculum (Owen, 2013; Babajide et al., 2015). To date, efforts to achieve IIRC program results have been partially fulfilled. However, the facts also show that there are academic challenges related to the role of academics in the implementation of <IRF>. <IR> teaching may also have to be incorporated into the university's accounting curriculum. Teaching this field also poses challenges, as the accounting academics in this study, who were expected to be more aware of this new development, still do not have a better understanding of <IR> than other stakeholder groups (Adhariani and De Villier, 2019).

Key academic stakeholder achievements developing stakeholder engagement capabilities As a major effort has been made to capture and articulate knowledge about <IRF>. Communicating facts related to the implementation of <IRF> in a national or macro context, the importance of research results into the national knowledge system model (Hertz et al., 2020). As knowledge producers, academics in Universities, in research centers, as think tanks to generate knowledge of information, to communicate with and can be used by other stakeholders. For example, knowledge givers (Regulatory authorities, public and private funding agencies), knowledge intermediaries (Civil Society, Media), knowledge users (Ministries of Government and related institutions, Policy makers, Members of Parliament. However, there may be interactions and relationships between them. these components and the quality of their exchange influence the extent to which knowledge can effectively inform policy making. Some knowledge information is conveyed regarding the clarity of roles and responsibilities of academic stakeholders. Facts in coherence knowledge information, correspondence knowledge information, pragmatic knowledge information) as information of academic value related to the needs of this stakeholders. Facts regarding the importance of stakeholders in the roles and responsibilities of research, educational communication <IRF> (De Villiers et al., 2014; Adams, 2015; Dumay et al., 2016; Dumay et al., 2017; Dumay et al., 2018; Rinaldi et al., 2018; Dumay et al., 2018; Adhikariparajuli et al., 2020).

#### **5.2.7. Role of The IIRC Team**

The IIRC Team's engagement role is to drive performance and shares regional perspectives. Forms understanding and aligns with organizational goals and makes valuable contributions. Increase access to tools to do a good job, and contribute to collaborative and communicative teams (IIRC, 2018, 2019). The perspective of the IIRC team's role is put forward through its various entities and functions,, namely : (i)The Value Reporting Foundation (includes a governing board of directors (the 'Value Reporting Foundation Board') and two independent boards that govern the content of the <IR> Framework and SASB Standards). (ii). The International Integrated Reporting Council, (iii) <IR> Ambassadors seek to support the mission and work of the Value Reporting Foundation by helping to promote our aims, (iv) The <IR> Academic Network, (v) The <IR> Business Network, (vi) <IR> Regional Committees, and (vii)

<IR> Training Partners (Integrated Reporting, Structure, <https://www.integratedreporting.org/the-iirc-2/structure-of-the-iirc/>)

In the context of the IIRC Team's role, it is important to implement it functionally which requires the involvement of IIRC national stakeholders. It consists of the following functions and roles: (i) Strengthening of knowledge <IRF> that is in the interest of regulatory authorities, public and private funding bodies, (ii) Communication of the role of knowledge producers: Universities, research centres, think tanks, (iii) Empowering knowledge intermediaries through civil society, the role of the media, and (iv) the interests of the involvement of knowledge users: Government Ministries and related agencies, Policy makers, Members of Parliament (Hertz et al., 2020). Furthermore, the IIRC team needs global stakeholder support. Related to the goals set and the need for development activities towards the implementation of <IRF>. It comprises efforts under six strategic themes, such as (i) Increasing the speed and scale of <IR> adoption, (ii) Maintaining the <IR> Framework, supported by leading practice and guidance, (iii) Building bridges from enterprise reporting to allocation financial capital, (iv) Progress through dialogue: developing corporate reporting dialogue, (v) Engaging with global policymakers and regulators, (vi) Developing viable long-term organizations (IIRC, 2018, p. 3).

Several studies have been proposed and have significant relevance to the understanding of the perspective of the IIRC team's role. The explanatory facts are coherence knowledge information, correspondence knowledge information, pragmatic knowledge information (Brown and Dillard, 2014; Flower, 2015; Adams, 2015; Bernardi and Stark, 2018; Dumay et al., 2018). The IIRC team requires communication and interaction with the IIRC's national stakeholders. To respond and fulfill involvement in achieving <IRF> implementation (Rinaldi et al., 2018).

## 6. Conclusions

In this section, we present 3 (three) of conclusions, as a result of the discussion of this research.

First, according to the results of the discussion, it revealed being exist the role of the concept of knowledge from truth theory and contingency theory in describing and explaining the roles and responsibilities of the IIRC stakeholders in Indonesia, regarding the momentum of <IRF> implementation. Being exist of information knowledge coherence, information knowledge correspondence, information knowledge pragmatic, and information knowledge contingency (Rietz, 2018) can provide information on how are the roles and responsibilities of the IIRC stakeholders in Indonesia, within process and goal roles for <IRF> implementation. As a knowledge-based research with scientific truth, facts showed the importance of building effective communication between the IIRC Indonesia stakeholders engagement nationally, and in global communication through the construction of national knowledge system models (Hertz et al., 2020).

Second, based on the analysis of facts with achievement criteria in developing stakeholder engagement capabilities (MacNicol et al., 2014). The level of clarity of roles and responsibilities of each stakeholder in IIRC can be expressed against the level of implementation of <IRF> in accordance with the objectives and roles fulfilled. The criteria for achieving engagement are explained with reference to the importance of a meaningful stakeholder engagement model (Jeffery, 2009). Stakeholders and other reporting entities can achieve interactive and encouraging engagement, but have not yet achieved inclusivity and are not ready to change. There are reasons that hinder inclusivity, such as the obstacles to reporting guidelines in the form of <IR> reporting standards that are not yet available (IIRC, 2018). Other IIRC stakeholders, financial capital providers, framework developers and standard setters, the accounting profession, policy makers, regulators and exchanges, civil society, and academia can be classified in terms of initial engagement level, i.e. capacity to interact with IIRC Momentum towards <IRF> implementation. At the same time, the facts of clarity of roles and responsibilities through communication with the national knowledge system model is needed as a stepping stone in increasing the achievement of clarity of roles and responsibilities of IIRC Indonesia stakeholders. Such as interactions with the <IR> Framework and SASB Standards team, The International Integrated Reporting Council (as a global coalition of regulators, investors, companies, standard setters, accounting professions, academics and NGOs), <IR> Academic Network, <IR> Business Network, <IR> Regional Committee, and with <IR> Training Partners.

Third, however, we recognize that this study has limitations, Over time in research process, conflicts flashed in mind over cultural biases in accountability and for the regulatory impact

assessment of existing regulations towards the need for <IRF> implementation for specific country. Therefore, for further research in accordance with this theme, it is necessary to imply the strengthening of various aspects of research to complement aspects of the theory of truth and its contingency, and with analytical tools or various choices from variations in research method aspects.

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#### **Law and Regulations**

Law Number 17 Year 2003, about State Finance

Law Number 1 Year 2004, about State Treasury

Law Number 15 Year 2004, about Audit of State Financial Management and Accountability;

Law No. 32/2009 on Environmental Protection and Management. Was replaced by Law Number 11 Year of 2020 on Job Creation

Law Number 40 of 2007 concerning Limited Liability Companies

Government Regulation Number 24 Year 2005, about Government Accounting Standards, (lastly) with Government Regulation Number 71 Year 2010, about Government Accounting Standards (GAS)

Regulation of the Minister of the Environment Number 3 of 2014, concerning the Company Performance Rating

Program in Environmental Management, replaced by the Regulation of the Minister of Environment and Forestry,

Number 1 of 2021, concerning the Company Performance Rating Program in Environmental Management

Regulation of Financial Services Authority No. 51/POJK.03/2017, On Application Of Sustainable Finance To Financial

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## APPENDIX 2:

### Appendix 2.1.: Empirical facts from article published in year of 2013

No	IKCoh-IKCorr-IKPrag (Source)
1	IKCoh: Concept of integrated report <IR> information and company information/IKCorr: Facts, the role of neo-institutional theory in the early industrial adoption of <IR>/IKPrag: Benefit with the role in the reporting process <IR> form according to the <IRF> reference (Wild and Van Staden, 2013)
2.	IKCoh: Concept of corporate responsibility and society /IKCorr: Facts, about national laws and protection mechanisms to promote and ensure holistic transparency, decision on appropriate disclosure practices in the context of their own legal environment/IKPrag: Benefit for companies located in civil law countries, the law and order index is high within supporting decision-making by different stakeholders (Frias et al., 2013)

### Appendix 2.2.: Empirical facts from article published in year of 2014

3.	IKCoh: Concept of stakeholder engagement, and the <IIRF>/IKCorr: Facts, about the increasing importance of transparency, sustainability and integration of responsibilities which has prompted progressive modifications in corporate communications globally/ IKPrag: Benefit on the innovation and sustainability of the framework compared to previous international reporting guidelines (Salvioni and Bosetti, 2014)
4.	IKCoh: Concept of the academic literature on embryo- <IR> in conjunction with policy statements/IKCorr: Facts, about the rapid development of integrated reporting policies, the early development of practice, theoretical and empirical challenges <IR> due to the different ways in institutions/IKPrag: Benefit for academics, regulators and reporting organizations with insight into the issues and aspects of <IR> development, to help inform improvements in policy and practice (De Villiers et al., 2014)
5.	IKCoh: Concept of some forms of integrated reporting and their adoption of integrated reporting./IKCorr: Facts, about radical and transformative changes to the reporting process, gradual changes to processes and structures that previously supported sustainability reporting/IKPrag: Benefit by highlighting the practice of early adopters of <IR>, considering an <IR> approach (Stubbs and Higgins, 2014)
6.	IKCoh: Concept of integrated reporting and reporting on sustainability issues/ IKCorr: Facts, about science and technology studies with literature on dialogical/polylogical accounting, a change initiative that can contribute to sustainability (involve diverse socio-political perspectives)/ IKPrag: Benefit of facilitate critically nuanced discussion of the value of <IR> as a possible change initiative encourage the transition to more sustainable business practices (Brown and Dillard, 2014). <IR> as performance diversity of reporting (IKCont)

### Appendix 2.3.: Empirical facts from article published in year of 2015

7.	IKCoh: Concept of assurance in terms of integrated reporting, with audits and integrated reports/IKCorr: Facts, about level of assurance to obtain in the case of <IR> due to auditing regulations, the company-specific nature of <IR> and key performance indicators for non-financial information/IKPrag: Benefit for implementing <IR> requires an effective audit methodology in integrated audit reports (Oprisor, 2015). <IR> as configuration of reporting (IKCont).
8.	IKCoh: Concept of the International Integrated Reporting Council (IIRC) over the four years since its formation in 2010/IKCorr: Facts, about <IRF>, the IIRC has abandoned sustainability accounting, the IIRC's value concept is 'value to investors' and not 'value to society'/ IKPrag: Benefit within links the IIRC waiver of sustainability accounting with composition IIRC governing board, which is dominated by the accounting profession and multinational corporations (Flower, 2015)
9.	IKCoh: Concept of salient issues in the development and implementation of Framework/ IKCorr: Facts, about the process of adoption and has implications for adopters and assurance providers of integrated reports, standard setters and regulators/ IKPrag: Benefit for the expansion of the framework to reporting entities other than corporates, including government and not-for profit organisations, as well as measurement and assurance of a broader array of capitals, including social capital (Simmet and Huggins, 2015). <IR> as performance diversity of reporting (IKCont)
10.	IKCoh: Concept of the the IIRC: A story of failure./ IKCorr: Facts, about the case for <IR>, potential to change the thinking of corporate actors leading, integration of sustainability actions, impacts into corporate strategic planning and decision making/ IKPrag: Benefit for academics to engage with the process and to contribute to the development of new forms of accountings to help ensure this potential is reached (Adams, 2015). <IR> as suppressing complexity of reporting (IKCont)

### Appendix 2.4.: Empirical facts from article published in year or 2016

11.	IKCoh: Concept of (IIRC), <IR> and sustainability decision processes/ IKCorr: Facts, how <IR> adopters communicate managerial aspects of corporate sustainability/ IKPrag: Benefit to implement quantitative disclosure of their actions to achieve sustainability (Stacchezzini et al., 2016):
12.	IKCoh: Concept of integrated reporting <IR>) and how <IR> research is developing /IKCorr: Facts, about most published <IR> research presents normative arguments for <IR>, a little research examining <IR> practice, more needed research that critiques <IR>'s rhetoric and practice/ IKPrag: Benefit to frame future research, with refer to parallels from intellectual capital research that identifies of distinct research stages to outline how <IR> research might emerge (Dumay et al., 2016)
13.	IKCoh: Concept of Integrated reporting with a more holistic picture that integrates financial and non-financial information/ IKCorr: Facts,

	about practice is in its infancy in the United States and Europe, many firms unsure of what <IR> is, what its benefits are, and even how to set it up / IKPrag: Benefit with the need for integrated thinking, the most effective use of the IIRF. (Burke and Clark, 2016)
14.	IKCoh: Concept of a documentary research approach and the perspective of adopting an <IR> system for public entities/ IKCorr: Facts, about <IR> is gaining momentum, application in the case of public sector entities with advancements are rather slow/ IKPrag: Benefit for practitioners to the idea of “integrated reporting for the public sector” and analyse the front running application of hybrid forms of reporting (Oprisor et al., 2016). <IR> as configuration of reporting (IKCont).

#### Appendix 2.5.: Empirical facts from article published in year of 2017

15.	IKCoh: Concept of the IIRC, academics, regulators and reporting organisations with the <IR> framework / IKCorr: Facts, about forces both external and internal, driving <IR> adoption, one prominent example being the European Union directive on non-financial reporting / IKPrag: Benefit of potential areas for further robust academic research, and the need to contribute to <IR> policy and practice (Dumay et al., 2017)
16.	IKCoh: Concepts of the corporate, investor, accounting, securities, regulatory, and standard-setting sectors” and integrated thinking, descriptive frameworks of <IRF>/ IKCorr: Facts, about the responsible banking culture, place prior to joining the pilot programme is a stronger cultural control, alongside personnel, results, and action controls/ IKPrag: Benefit for fulfillment of connection between strategy, governance, past performance and future prospects, or they have a part of connected departments that need reconnecting (Dumay and Dai, 2017). <IR> as creative design of reporting (IKCont)
17.	IKCoh: Concept of boundary work and the demarcation of science from non-science: strains and interests in professional ideologies of scientists/ IKCorr: Facts, about reinforcement significantly, field reconfiguration of the reciprocal and mutual arrangements, influential professionals and other powerful actors/ IKPrag: Benefit within the IIRC’s prospects for success in reconfiguring the corporate reporting field depend on its ability to reconfigure the mainstream investment field (Humphrey et al., 2017). <IR> as configuration of reporting (IKCont).
18.	IKCoh: Concept of the integrated reports of four companies with high social and environmental impact/ IKCorr: Facts, about a distinct decrease in the amount of information provided in <IR>, exists significant uncertainty as to the amount of reporting that is required/ IKPrag: Benefit from regulators which may have to provide more detailed guidelines as to the reporting duties of companies. It also indicates to managers that their approach to integrated reporting may have to be revised to ensure useful information is provided to stakeholders (Du Toit et al., 2017). <IR> as creative design of reporting (IKCont).

#### Appendix 2.6.: Empirical facts from article published in year of 2018

19.	IKCoh: Concept of role of the IIRC and integrated reporting (IR) as worldwide norm/ IKCorr: Facts, about the level of environmental, social and governance disclosures, a mediating variable in determining the effectiveness of <IR>. The results are driven by the levels of environmental disclosure and, to a lesser extent, governance disclosure/ IKPrag: Benefit of providing some support for those who advocate the virtues of integrated reporting (Bernardi and Stark, 2018)
20.	IKCoh: Concept of available frameworks, standards have more in common than not, and that there is a risk of creating only new labels, without real innovation or improvement of public accountability/ IKCorr: Facts, about public sector with sustainability reporting, popular financial reporting and integrated reporting <IR> be viewed in order to highlight their similarities and differences, and reflect on their development/ IKPrag: Benefit of providing a comparative analysis of different public accountability means used (Biondi and Bracci, 2018)
21.	IKCoh: Concept of integrated reporting <IR> research by reconciling insights from an understandably fragmented emerging literature/ IKCorr: Facts, about providing a multi-dimensional perspective on integrated reporting, highlighting the dynamics and interrelationships in the literature. The idea journey of the IIRC’s version of IR, gaps regarding the stages of the integrated reporting idea journey, the extant academic literature, some research areas that need to be addressed to help inform improvements in policy and practice / IKPrag: Benefit from information knowledge of the dynamics of the <IR> idea journey, referring to the stages generation, elaboration, championing, production, and impact, based on the locating literatures (Rinaldi et al., 2018)
22.	IKCoh: Concept of four relatively most common theories in disclosure literature were combined (that is agency theory, signalling theory, stakeholder theory and legitimacy theory) in a theoretical framework/ IKCorr: Facts, about voluntary disclosure, literature and the interrelated theoretical perspectives, the role of voluntary disclosure in integrated reporting/ IKPrag: Benefit with offering for a concise template in analyzing of forward- looking information ( FLI ) for both researchers and practitioners (Menicucci and Paolucci, 2018)
23.	IKCoh: Concept of information asymmetry and some capitals as inputs to their value creation process while almost entirely excluding natural capital/ IKCorr: Facts, about signals disclosed by these companies, classification of signals: (i) intent signals; (ii) camouflage signals, and (iii) need signals composed of information about dividends encouraging investors to maintain their financial support./IKPrag: Benefit of companies disclose only positive information mainly about their financial capital, without mentioning any destruction of capital, especially not the natural one (Albertini, 2018)
24.	IKCoh: Concept of the International Integrated Reporting Council’s (IIRC) and the International <IR> Framework (<IRF>) implementation. IKCorr: Facts, about integrated thinking from significant conceptual, theoretical, and practical challenges which obstruct the claimed benefits of adopting <IR>/ IKPrag: Benefit of providing a critical and performative assessment of <IR> in action, we advocate that researchers need to shift the focus from reporting to internal practices. <IR> as complementary of reporting (IKCont). (Dumay et al., 2018).
25.	IKCoh: Concept of alternative theories with the theoretical framework presented in order to identify key-parameters / IKCorr: Facts, about sustainability disclosure through integrated reporting, market-valuations, confirming the null hypothesis of integrated reporting resulting in a cheap talk’s babbling equilibrium/ IKPrag: Benefit with a synthetic measure of sustainability disclosure (Camodeca et al., 2018). <IR> as creative design of reporting (IKCont).
26.	IKCoh: Concept of unique insights from the chairman of an IR pilot organisation with economies of worth (EW) as a micro-level analytic/ IKCorr: Facts, about ambiguity in <IR> does not mean that reporting is getting harder to operationalise. Instead, <IR> is getting harder to justify/ IKPrag: Benefit of contributing for the accounting academy with practical insights on a dual-purpose organisation’s experiences with <IR> (Vesty et al., 2018)
27.	IKCoh: Concept of perceptions of <IR> IR readiness and acceptance from accounting professional associations and firms regarding their awareness of, and attitudes towards <IR>/ IKCorr: Facts, about the profession is taking a narrow, and explicitly financial, interpretation of the IIRC framework and does not consider it to be a replacement for other types of reporting / IKPrag: Benefit of providing a preliminary investigation of perceptions of <IR> with an advanced capital market (Tilt et al., 2018)

#### Appendix 2.7.: Empirical facts from article published in year of 2019

28.	IKCoh: Concept of national culture (performance orientation, assertiveness, institutional collectivism, uncertainty avoidance, future orientation, humane orientation ) on <IR> quality / IKCorr: Facts, about assertiveness, institutional collectivism, uncertainty avoidance and humane orientation, <IR> quality. Facts, there is performance orientation and future orientation that are negatively associated with <IR> quality/ IKPrag: Benefit for contributing to the relevant literature by analysing an additional factor that influences the integrated reporting quality (Nicola et al., 2019)
29.	IKCoh: Concept of the determinants of readability, optimism and the disclosure style of <IR>, impression management theory and legitimacy theory, the cultural system / IKCorr: Facts, about entities based in countries, a stronger tendency towards transparency surprisingly provide less readable integrated reports. Facts there are companies operating in non-environmentally sensitive industries, as well as International Financial Reporting Standards adopters deliver foggy and thus less readable <IR>/ IKPrag: Benefit with perspectives on managed compliance referring to the length of the reports (Roman et al., 2019). <IR> as suppressing complexity of reporting (IKCont).
	IKCoh: Concept of the determinants of the level of alignment of the integrated reports with the <IRF>/ IKCorr: Facts, about on average a

30.	high level of compliance of the integrated reports, the relationship between levels of alignment of <IR> framework, there is a positive and significant impact of the firm size and of the industry environmental sensitivity on the level of alignment/ IKPrag: Benefit with the growing attention to social, environmental and governance issues that has increased the pressure on companies to disclose information that goes beyond the financial aspects (Marrone and Oliva, 2019)
31.	IKCoh: Concept of legitimacy theory and information related to materiality /IKCorr: Facts, about the company discloses little pertinent information, fails to explain methods for stakeholders identification and topics/aspects/ IKPrag: Benefit through by the lens of legitimacy theory with studies show materiality analysis can be strategically to determine report content with considering the interest of legitimized stakeholder groups (Beske et al., 2019). <IR> as creative design of reporting (IKCont).
32.	IKCoh: Concept of factors that are likely to impact on more widespread diffusion of <IR>/ IKCorr: Facts, senior managers perceive <IR> as having a relative advantage over existing practice/ IKPrag: Benefit of supporting for <IR> which many companies are starting to integrate their reporting along <IR> guidelines (Robertson and Samy, 2019)
33.	IKCoh: Concept of the main actors and themes involved, with distinguish three main narrative strategies, including: legitimacy, shareholder-agency, and signaling/ IKCorr: Facts, there are the evolutionary transition of IR and identify its phase of development. Reporting appears to be conjoined rather than integrated/ IKPrag: Benefit with the implementation of IR may be limited by its insufficient institutionalization in the organizational context and the lack of recognized standards (Aluchna et al., 2019)
34.	IKCoh: Concept of IR on social disclosures/ IKCorr: Facts, the IRF promoted a materiality assessment approach with stakeholders, which led to a reduction in social disclosures, while the materiality focus led to the disclosure of social matters more relevant to stakeholders/ IKPrag: Benefit in contributing for understanding of IR's influence on the disclosure of social information, and enhanced stakeholder relations in a public sector context. <IR> led to meaningful stakeholder engagement, which led to social disclosure that are more relevant to stakeholders (Farnetti et al., 2019)
35.	IKCoh: Concept of integrated reporting with the benefits received by the company/ IKCorr: Facts, the significance of the five equations did not meet the significance level ( $\alpha$ ); hence, the research hypothesis was not accepted. It indicates that integrated reporting does not affect the value of the company. In addition, the complexity of the organization and external financing are not able to moderate the relationship between integrated reporting and firm value/ IKPrag: Benefit for the existing of literature signaling theory that integrated reporting is not the only a signal which is needed by stakeholders in the voluntary reporting environment (Nurkumalasari et al., 2019)

#### Appendix 2.8.: Empirical facts from article published in year of 2020

36.	IKCoh: Concept of signalling theory- level of disclosure on <IR> content elements/ IKCorr: Facts of assist policymakers and regulators, benefits of voluntary implementation of <IR> at HEIs, and evaluate possible mandatory implementation of IIRC guidelines/ IKPrag: Benefit for universities which to explicitly address <IR> issues in reporting as this will increase their impact as leaders of educational thought in addition to their roles as partners, advisors, counsellors and assessors (Adhikariparajul et al., 2020)
37.	IKCoh: Concept of the main factors, various theories (institutional theory, legitimacy theory, innovation diffusion theory, stakeholder theory, stewardship theory, positive accounting theory and the theory of signaling)/ IKCorr: Facts, the revelation is accomplished by studying PESTLE factors and various theories in coincidence with <IR>/ IKPrag: Benefit for all the possible determinants and the surrounded theory, a conceptual model has been established for the facilitation of adopting IRF (Ara and Harani, 2020)
38.	IKCoh: Concept of legitimacy theory and based on a two-step methodology, in integrated reports/ IKCorr: Facts, impact of the pandemic on business activities and business models with an ideal tool to provide information related to provide a holistic view of the future prospects of organizations/ IKPrag: Benefit of providing a double perspective for content elements, and based on capitals <IR> (Sanchez et al., 2020). <IR> as performance diversity of reporting (IKCont).
39.	IKCoh: Concept of the quality of integrated reporting (IR) with an improvement on <IR> quality/IKCorr: Facts, the European firms, on average, published a moderate quality of integrated report. There is also improvement in integrated reporting quality from 2016 to 2017, but partially only/ IKPrag: Benefit especially for readability and clarity of document and content element of <IRF> (Agustia et al., 2020)
40.	IKCoh: Concept of integrated reporting (IR) creates value for investors/ IKCorr: Facts, no significant effect of a voluntary IR publication on analyst earnings forecast accuracy and no significant effect on firm value. No evidence for the fulfillment of IR's promises regarding improved information environment and value creation of voluntary adopters/ IKPrag: Benefit for companies might already have a relatively high level of transparency leading to <IR> disclosure (Wahl et al., 2020)

#### Appendix 2.9.: Empirical facts from article published in year of 2021

41.	IKCoh: Concept of chartered accountants and financial auditors on the concepts of integrated reporting and integrated report/ IKCorr: Facts, the accounting professionals are not very participative at this type of studies and have a small, general and framework-related knowledge on integrated reporting. The companies are neither prepared, nor in need to adopt integrated reporting/ IKPrag: Benefit for an integrated reporting which it relies on the persons traditionally responsible for the company's annual reporting (Sofian, 2021). <IR> as complementary of reporting (IKCont).
42.	IKCoh: Concept of the Board of Directors' features and <IR> quality/ IKCorr: Facts, <IR> quality is positively associated with the level of education of board members, and negatively with the presence of women. Among control variables, profitability (positive relation) and leverage (negative relation) are relevant determinants/ IKPrag: Benefit for supporting of the idea that the "quality" of the board members matters more than their "quantity" in increasing <IR> quality (Songini et al., 2021)
43.	IKCoh: Concept of implementing IIRC's framework on the connections between the business model and the organization's strategy, risks, opportunities, and performance/ IKCorr: Facts, there is the level of specific disclosures which might be related to a company's ownership structure. Then, that disclosures' completeness depends on the operation sector. The companies in the energy sector publish higher-quality integrated reports than companies in the other sector/ IKPrag: Benefit with identify the strengths and weaknesses of current reporting performance and the impact of the company's sector on reports' quality (Piesiewicz et al., 2021). <IR> as complementary of reporting (IKCont).
44.	IKCoh: Concept of integrated thinking with the integrated reporting <IR> within implementation of information system of regional investment/ IKCorr: Facts, being exist of corresponding between integrated thinking of regional investment within implementation of information system of regional investment potensial (ISRIP)/ IKPrag: Benefit for regional governments to adopt an integrated thinking that is in line with the role of an integrated reporting system, in communicating of regional investment units (Hifni et al., 2021a). <IR> as performance diversity of reporting (IKCont).
45.	IKCoh: Concept of theory of truth contingently with the level of implementation of integrated <IR> reporting in Indonesia/ IKCorr: Facts, there are differences in the level of implementation of <IR> due to the contingent role of truth theory. Then, the facts in the first structural equation, show that only the theory of truth convergence has an effect on contingency in the implementation of <IR>. In the second structural equation, only the theory of semantic truth affects the level of <IR> implementation/ IKPrag: Benefit for stakeholders in various normative scenarios towards the implementation level of <IR> for Indonesia. (Hifni et al., 2021b)

