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STRATEGIC CSR APPROACH OF FINANCIAL EUROPEAN COMPANIES WITHIN INTEGRATED REPORTS

Abstract:

Integrated reporting provides numerous benefits such as improving the information quality for financial capital providers, investors or others stakeholders, offering a more cohesive and efficient approach to corporate reporting in order to reveal corporate value dynamics over time, enhancing accountability and stewardship of capitals (financial, manufactured, intellectual, human, social and relationship, and natural), supporting integrated thinking, decision-making and actions, providing thus a better financial stability and sustainability. Integrated reporting enhances the broad spectrum of information for all stakeholders, providing financial and non-financial aspects simultaneously, having a strong connection with corporate social responsibility strategies and initiatives. This paper contains a qualitative analysis of the integrated reports from European financial companies published in 2019, within the banking and insurance sectors, listed through the Integrated Reporting Example Database, while studying their integrated reports with respect to their corporate social responsibility disclosures. Starting from previous literature models, the article aims to analyze the information quality provided in integrated reports regarding the six types of corporate social responsibility programs, focusing on the strategic approach of CSR programs, involving long term benefits, for both the companies and the supported cause. The methodology of this article is based on a scoring method used to analyze the presence of information regarding the CSR programs and their strategic approach within integrated reports. This scoring method will allow highlighting the way in which CSR is included in integrated reporting as part of a strategic approach. Also, this will enhance the quality and accuracy of information regarding the CSR programs found within integrated reports.

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Keywords:

Integrated Reporting, Corporate Social Responsibility, Information disclosure