

Strengthening the Foundations of Socialpreneurship through Integrated Reporting A Systematic Bibliometric Perspective

Yane Devi Anna^{1*} , Hamfri Djajadikerta² , Amelia Setiawan³ 

^{1,2,3}Departement of Economic, Parahyangan Catholic University, Indonesia

¹Departement of Accounting, STIE Ekuitas, Indonesia

¹yane.devi@ekuitas.ac.id, ²talenta@unpar.ac.id, ³amelias@unpar.ac.id

*Corresponding Author

Article Info

Article history:

Submission March 15, 2025

Revised June 04, 2025

Accepted December 23, 2025

Published February 11, 2026

Keywords:

IR
IRQ
Socialpreneurship
Sustainability
Impact Investors



ABSTRACT

Concerns regarding the limitations of traditional financial reporting and the narrow focus on shareholder value have led to growing interest in Integrated Reporting (IR), which aims to improve information quality for stakeholders and support sustainability. **This study investigates** the development of research on Integrated Reporting Quality (IRQ), including its theoretical foundations, measurement methods, influencing factors, and the role of IR in supporting socialpreneurship. **Using a systematic** literature review and bibliometric analysis of 53 selected articles from 2021 to 2025, and guided by PRISMA methodology, the study explores trends, theories, and keyword networks within IRQ research. **The findings reveal key theoretical** lenses such as agency, stakeholder, and legitimacy theories, and identify widely used measurement tools like the IR Scoreboard. Furthermore, the study demonstrates how high-quality IR can enhance transparency, attract impact investors, and foster sustainable value creation in social enterprises. Overall, **this research** provides valuable theoretical insights and practical recommendations for improving IRQ and underscores its strategic importance in advancing sustainability and accountability in socialpreneurship.

This is an open access article under the [CC BY 4.0](#) license.



DOI: <https://doi.org/10.34306/att.v8i1.666>

This is an open-access article under the CC-BY license (<https://creativecommons.org/licenses/by/4.0/>)

©Authors retain all copyrights

1. INTRODUCTION

Integrated Reporting (IR) promotes integrated thinking by combining financial and non-financial information to support long-term value creation and sustainability. The value creation model of the IR framework is centered on six capitals (6C), Namely Natural Capital, Manufactured Capital, Financial Capital, Social and Relationship Capital, Intellectual Capital, and Human Capital, aligned with the 17 Sustainable Development Goals (SDGs). Organizations in creating, changing, or managing value in 6C will impact the SDGs [1, 2]. IR can play an essential role in improving the disclosure of the SDGs by providing the culture, strategy, and tools to transform the SDGs into measurable business activities. IR is a beneficial communication tool to assist companies in coordinating business strategies and sustainable value-creation procedures with challenges related to the environment, societal prosperity, and SDG activities [3]. Therefore, companies with high-quality IR can provide a higher level of SDG disclosure.

In recent decades, social entrepreneurship, social enterprises, and the social economy have increas-

ingly attracted interest from the media, policymakers, the general public, and the academic and scientific communities [4, 5]. Social enterprises prioritize social impact while maintaining financial sustainability, creating a need for transparent and credible reporting of both social and economic value [6].

The IR framework integrates information from interrelated factors within a company to create corporate value to describe the company's overall capabilities over time. High-quality IR emphasizes value creation and connectivity among the elements offered [7]. Companies that focus on gaining and maintaining sustainable value utilize IR to communicate financial and non-financial information to stakeholders that can influence the company's reputation in the marketplace and thus impact the company's value globally. This finding can be useful for companies focusing on gaining and maintaining sustainable value by utilizing IR as a communication tool for sharing financial and non-financial information with stakeholders.

Previous research suggests a lack of quality in certain aspects of IR companies' produce. A study conducted by PWC, which reviewed the top 40 Johannesburg Stock Exchange companies that had implemented IR, assessing IR reports about reporting quality, found that a glaring weakness was the level of repetition of information by companies. This phenomenon indicates repeating the same information but excludes some social, environmental and ethical information. Although IR has garnered attention over the past decade, the quality element of IR remains a significant topic as research in this area is still insufficient. It is important to conduct in-depth research on Integrated Reporting Quality (IRQ) because some researchers have shown many differences in the assessment of IRQ.

Previous literature review research related to IR has primarily focused on IR disclosure but not on measuring IRQ. A systematic literature review on IRQ has examined IRQ measurement based on prior studies, highlighting differences in measurement perspectives. In addition to conducting a literature review, this study employs bibliometric analysis to explore the evolution of IRQ research, particularly when it began and how IR can support social entrepreneurs in promoting social values [8, 9]. Furthermore, keyword network analysis is performed to classify keywords in IRQ research and how IR supports the sustainability of socialpreneurship.

This study examines the development of IRQ research regarding state-of-the-art measurement and factors that affect IRQ [10]. Based on the different concepts of IRQ adoption and IRQ, this research is more about how to present IRQ. Research related to the IRQ still shows developments in the measurement of IRQ, so this study examines how the measurement of IRQ and factors that affect IRQ used by previous studies by analyzing the guidelines published by the IIRC [11, 12]. The problem formulations in this study include:

- RQ1: What are previous research profiles and key variables that highlight IRQ?
- RQ2: What is the theory underpinning IRQ?
- RQ3: How is the measurement of IRQ based on the findings of this study?
- RQ4: What are the implications for potential future study suggestions based on this study?
- RQ5: How does IR support socialpreneurships?

This article is divided into five sections. Section 1. provides an introduction that outlines the research background. Section 2. outlines a study approach that details a systematic review strategy for finding the pertinent papers [12]. This part encompasses the topics of review preparation, establishment of inclusion and exclusion criteria, data retrieval and selection, and data analysis and synthesis. Section 3. summarizes the findings of a comprehensive study conducted on high-quality integrated reports. Section 4. comprises an analysis and guidelines for prospective investigations. Section 6. provides the conclusions and limitations of this investigation.

2. LITERATURE REVIEW

2.1. The Concept of IR

IR, introduced by the International IR Council (IIRC), aims to provide a comprehensive view of an organization's performance, incorporating financial, social, environmental, and resource management perspectives. This approach enhances information quality for stakeholders, especially investors, to enable more efficient resource allocation. IR integrates six types of capital: natural, manufactured, financial, social and relationship, intellectual, and human capital. This framework ensures reports reflect not only financial performance but also long-term social and environmental impacts, aligned with the Sustainable Development Goals (SDGs).

2.2. IRQ

IRQ is a key focus in IR research. IRQ measures how well integrated reports meet disclosure standards, providing relevant, transparent, and reliable information to stakeholders. Despite the widespread adoption of IR, report quality varies significantly, with some reports containing irrelevant or excessive information. Common methods for measuring IRQ include content analysis and indices. The IR Scoreboard is widely used, evaluating reports based on four areas: background, assurance and reliability, content, and form. This method combines both qualitative and quantitative factors, offering a comprehensive assessment.

2.3. Theories Underpinning IR and IRQ

Various theories underpin the research on IRQ. The key theories commonly applied in this context include:

- Agency Theory focuses on reducing information asymmetry between shareholders and managers through clear disclosure, thereby mitigating conflicts of interest.
- Stakeholder Theory emphasizes addressing the needs of various stakeholders, beyond shareholders, by providing relevant and transparent information.
- Legitimacy Theory suggests that organizations seek to meet societal expectations and maintain legitimacy by producing high-quality integrated reports.
- Signaling Theory proposes that companies use information disclosure to convey their quality and value, thereby enhancing their reputation through high-quality reports.

2.4. IR and Socialpreneurship

Socialpreneurship focuses on creating social impact while ensuring financial sustainability. IR is vital for social entrepreneurs as it enables transparent communication of both their social and financial impacts. Social entrepreneurs often face challenges in measuring and reporting social impact, which IR helps to address through evidence-based disclosures. This approach builds credibility with stakeholders, showing the balance between profit and social purpose, which can attract impact investors focused on social sustainability.

2.5. Challenges and Opportunities in IRQ Measurement

Measuring IRQ still faces significant challenges, as many reports exhibit weaknesses in disclosure quality, such as repetition and lack of social, environmental, and ethical information. There are various methods for measuring IRQ, with differences in focus, from content analysis to score-based tools. However, the study highlights opportunities for improving IRQ by developing more consistent and standardized measurement methodologies. For socialpreneurship, better IRQ measurement will help social enterprises more effectively communicate their sustainability efforts and social impacts.

3. METHODOLOGY

This research aims to conduct a systematic review of articles related to IRQ through a systematic literature review to address the research questions. Systematic literature reviews are widely employed across scientific disciplines. The study adopts a quantitative approach using descriptive statistics to map the selected articles paired with a qualitative content-analysis phase for deeper insights. Articles are drawn from Scopus and Web of Science, databases chosen for their broad coverage of high-quality journals and their relevance to IRQ. While authoritative, these sources may still limit comprehensiveness; future work could incorporate additional databases such as EBSCOhost or ProQuest. The robustness of any systematic review hinges on rigorous methodology and transparent reporting, enabling other researchers to replicate the process and obtain comparable findings [13]. This study follows the Preferred Reporting Items for Systematic Reviews and Meta-Analysis (PRISMA) guidelines to ensure clarity and replicability.

3.1. Data Retrieval and Selection

Data collection for this study was conducted using Scopus and Web of Science, using keywords such as “IRQ,” “integrated report quality,” and “quality of integrated report” to identify relevant articles. Boolean operations were employed to refine the search results. The database selection criteria included a focus on

studies examining IRQ, relevance to disciplines such as business, management, accounting, and social sciences, publication as journal articles written in English, and coverage of studies published up to 2024.

After applying Boolean procedures, 142 articles were identified from Scopus and Web of Science. The inclusion criteria covered peer-reviewed journal articles written in English that addressed Integrated Reporting Quality (IRQ) or closely related concepts, while the exclusion criteria eliminated non full text articles, studies not directly examining IRQ, and non academic or low credibility sources. These criteria ensured the relevance, credibility, and transparency of the article selection process.

Subsequent steps included removing duplicates and articles not written in English, leading to the exclusion of 10 articles. A final check identified 11 articles lacking full text, which were also excluded. Ultimately, only articles specifically addressing IRQ were included in the analysis, with those mentioning IR without focusing on quality being excluded.

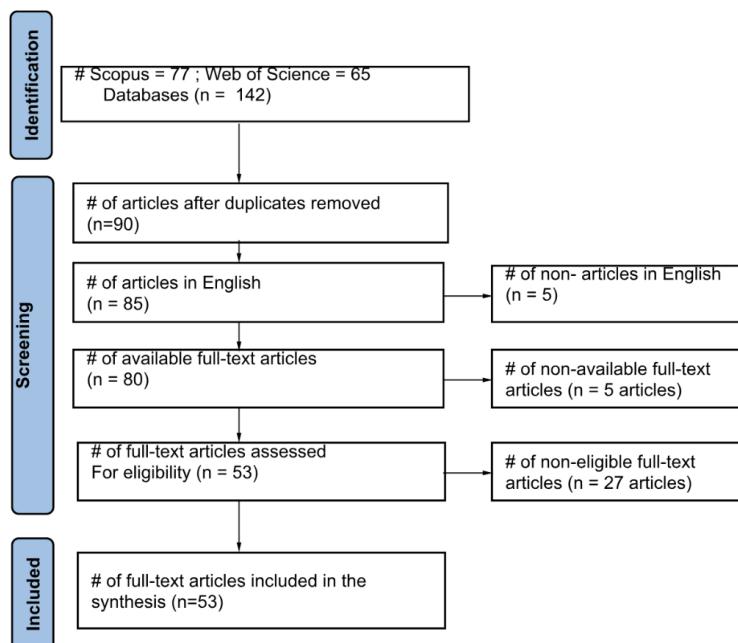


Figure 1. PRISMA flow diagram
Source:[https://www.jclinepi.com/article/S0895-4356\(09\)00180-2/fulltext](https://www.jclinepi.com/article/S0895-4356(09)00180-2/fulltext)

Figure 1 illustrates the PRISMA flow diagram employed in this study to systematically identify, screen, and select relevant articles for the literature review. The initial identification stage yielded a total of 142 records obtained from Scopus (77 articles) and Web of Science (65 articles). After removing duplicate records, 90 articles remained for further screening. Subsequently, non-English publications ($n = 5$) were excluded, resulting in 85 English-language articles. Of these, 80 articles were available in full-text form, while 5 articles were excluded due to the unavailability of full texts. In the eligibility assessment stage, 53 full-text articles met the predefined inclusion criteria, whereas 27 articles were excluded for not directly addressing IRQ. Ultimately, a total of 53 articles were included in the final synthesis, ensuring a transparent, rigorous, and replicable review process in accordance with PRISMA guidelines.

4. RESULT

The first analysis discusses the state of the art based on 53 articles from two databases are Scopus and Web of Science.

4.1. Research Trend, Author, Journal and Keywords

Based on the search string for IRQ using the Scopus and Web of Science databases, the earliest identified research on IRQ appeared in 2017, marked by a study conducted that year. As shown in Figure 2, the number of articles has consistently increased over time. The development of IRQ research from 2017 to

2024 indicates a steady rise from 2017 to 2020, followed by a significant surge in 2022. Although there was a decline in 2023, the number of studies increased again in 2024 [14].

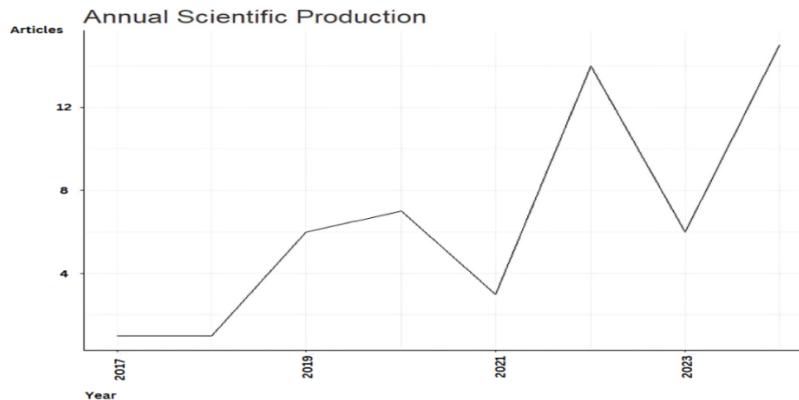


Figure 2. Publication year of IRQ

Research on Integrated Reporting Quality (IRQ) began in 2017, focusing on the identification of factors influencing reporting quality, including board characteristics, profitability, firm size, financial leverage, legal systems, national culture, cost of equity, audit committee attributes, and stakeholder pressure. Over time, several studies have continued to examine integrated reporting in a sustained manner to provide a more comprehensive understanding of its development. As illustrated in Figure 3, a small group of researchers has contributed extensively to the advancement of IRQ research, reflecting a pattern of sustained scholarly engagement in this area.

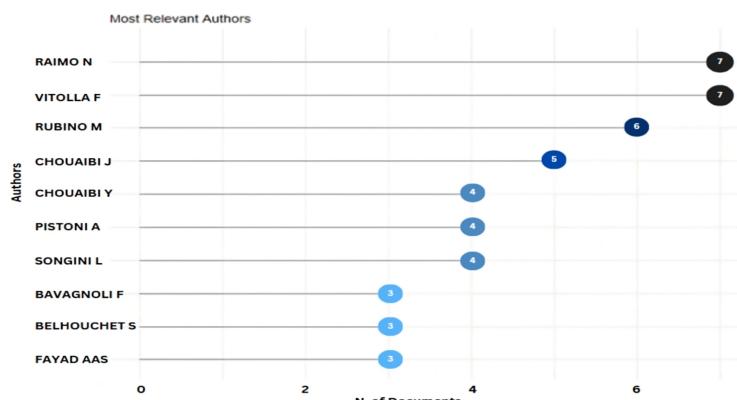


Figure 3. Authors of IRQ

In research on IRQ from 2017 to 2024, Almost all of them are top journals (Q1-Q4) according to Scimago Journal Rank. Most articles were published in the journal Cogent Business and Management, the second journal that publishes a lot of research on IRQ is Business Strategy and the Environment. When viewed from the journal's scope, both have in common the fact that IRQ falls into business, management, and environment. The third journal that has several studies is Journal of Financial Reporting and Accounting [15]. The journal publishes a lot of research on IR, Euromed Journal of Business, South African Journal of Economic and Management, Sustainability, Corporate Social Responsibility and Environmental Management and IRQ articles published in the Academy of Strategy Management Journal. As a research theme, IRQ mainly published in accounting, management and social science journals.

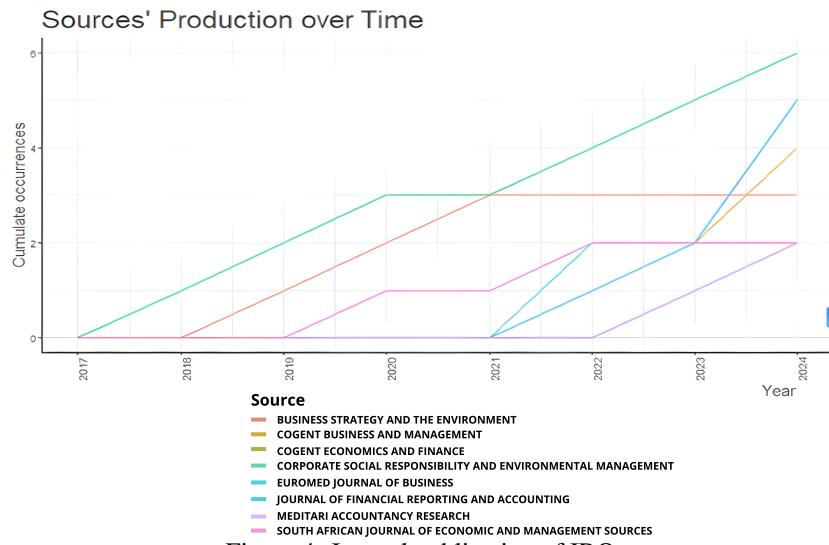


Figure 4. Journal publication of IRQ

Figure 4 shows a clear upward trend in Integrated Reporting Quality (IRQ) publications since 2017, with a notable increase after 2021, reflecting growing academic interest. Journals such as Business Strategy and the Environment and Cogent Business and Management exhibit the most consistent growth, while others contribute more gradually. Overall, the diversification of publication outlets highlights the interdisciplinary nature and increasing relevance of IRQ research in sustainability and social value creation.

4.2. Keyword Network Analysis

This analysis examines keyword co-occurrences to identify research themes, patterns, and relationships within the literature, as co-word analysis serves as a proxy for the conceptual structure of a field [16]. Keywords reflect the main variables studied; therefore, this study employs VOSviewer to identify factors in IRQ research by analyzing keywords that co-occur at least twice across the selected articles.

Figure 5 shows that based on the IRQ research produces 5 clusters, among others:

- The red cluster describes a group of studies that examine the relationship between research quality and corporate governance, using keywords related to governance measurement such as board directors, disclosure, gender, and identity, as well as methodological approaches including literature reviews.

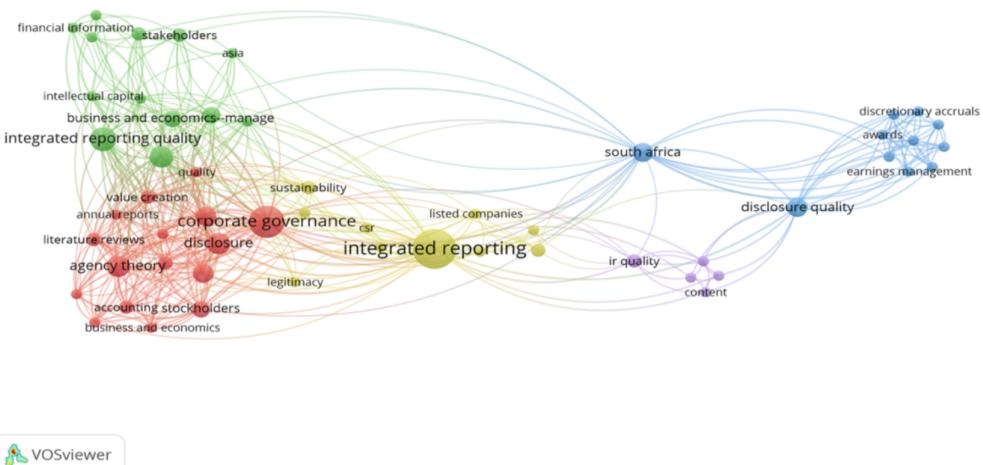


Figure 5. Co-occurrence network of all keywords within IRQ publication

- The green cluster identifies themes related to information and corporate reporting, including financial reporting, IRQ, intellectual capital, financial information, stakeholders, and corporate social responsibility.
- The blue cluster describes studies focusing on IRQ, such as awards, disclosure quality, report quality, and excellence in integrated reporting, by linking these aspects to discretionary accruals, earnings management, and earnings smoothing. It also indicates that most research on integrated reporting quality has been conducted in South Africa, where integrated reporting is a mandatory disclosure.
- The yellow cluster highlights research employing content analysis on companies listed on the Johannesburg Stock Exchange, particularly examining their impact on sustainability performance.
- The purple cluster examines the content analysis process, implementation challenges, and quality measurement using the integrated reporting scoreboard.

Figure 5 shows a close relationship between the red and green clusters, indicating a strong connection between Integrated Reporting Quality (IRQ) and corporate governance. This proximity suggests that governance-related factors, including board characteristics, disclosure practices, and oversight mechanisms, are frequently examined together with IRQ. Overall, the findings highlight corporate governance as a key determinant of reporting quality, as effective governance enhances transparency, accountability, and the reliability of integrated reports.

4.3. Theoretical Lenses

Based on the quality of the research used as the basis for this analysis, it is evident that not all studies incorporate an explicit theoretical foundation in their literature reviews. While several studies primarily adopt descriptive or empirical approaches, others clearly articulate theoretical perspectives to explain the determinants and consequences of Integrated Reporting Quality (IRQ). The following studies explicitly include theoretical frameworks that guide the examination of factors influencing IRQ and its outcomes:

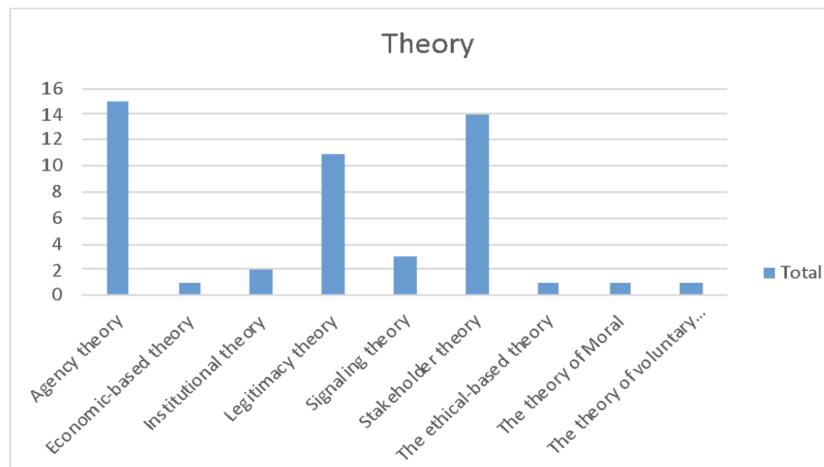


Figure 6. Theoretical lenses of IRQ

Research on IRQ reveals that not all studies include a theoretical foundation. Key theories in IRQ research include Agency Theory, which focuses on reducing information asymmetry between shareholders and managers; Stakeholder Theory, which stresses addressing stakeholder interests; Legitimacy Theory, which emphasizes maintaining societal legitimacy; and Signaling Theory, which explains how companies communicate their quality and value [17].

Agency Theory is the most widely used perspective, emphasizing that managers disclose information to align interests with shareholders and reduce agency costs [18]. This perspective highlights the importance of adequate control mechanisms to support effective disclosure. Stakeholder Theory suggests that integrated reporting should present the distribution of added value to enhance stakeholder participation [19, 20]. Legitimacy Theory posits that organizations seek to maintain their legitimacy through transparent and comprehensive reporting practices.

Voluntary Disclosure Theory argues that more extensive disclosure reduces information asymmetry, while Proprietary Cost Theory suggests limiting disclosure to protect strategic information [21]. An Economic-based View sees IRQ as a holistic document reflecting the economic impact of company activities [22], while Institutional Theory highlights how macro-level environments shape reporting practices [23]. Lastly, Ethical-based Theory emphasizes the importance of ethical thinking in corporate culture to integrate environmental, social, and governance considerations [24, 25].

Table 1. Theoretical lenses of IRQ

Theory	Reference
Agency theory	[1], [2], [3], [4], [5], [6]
Stakeholder theory	[7], [8], [9], [10], [11], [12], [13], [14], [15]
Legitimacy theory	[26], [17], [18], [19], [20], [21], [22], [23], [24], [25]
Signaling theory	[16], [27]
Institutional theory	[28], [29]
The ethical-based theory	[30]
Ethical moral	[31], [32]
The theory of voluntary disclosure	[33]
Strategic-Managerial Theory	[34], [35]
Economic-based theory	[36]
Positive accounting theory	[37]

Positive accounting and economics-based approaches are the least used theories because they offer different perspectives. IRQ is linked to the political cost hypothesis within positive accounting theory, which suggests that firms avoid disclosing information to attract the attention of politicians and regulators, thereby avoiding political scrutiny and potential attacks [27]. While the literature focuses on determining the economic consequences of IR, most of it uses institutional theory rather than economics-based approaches. Several studies have advised the implementation of the internal transition process for early IR adopters [28].

Another theory that can be used to strengthen the link between governance and IRQ is the resource dependence theory. This theory has been influential in organizational theory and strategic management. Organizations must respond to external environmental factors, as they are constrained and influenced by their surroundings, requiring them to manage resource dependence [29]. In governance research, this theory can be applied by considering the board as a valuable resource that plays a crucial role in corporate control, serving as one of the most important mechanisms in corporate governance.

4.4. Measurement of IRQ

IRQ is assessed based on its alignment with the reporting framework, with a strong correlation between alignment and quality. Several tools measure IRQ quality, each offering distinct advantages. The IR Scoreboard evaluates IRQ across four areas: background, assurance and reliability, content, and form, providing a comprehensive approach integrating qualitative and quantitative factors. The Balanced Scorecard measures IRQ's impact from financial, stakeholder, internal, and growth perspectives [30]. The Six Capitals Framework is often used to assess social and environmental impacts, offering a holistic view of value creation. The choice of tool depends on the research focus, such as financial transparency, stakeholder engagement, or sustainability [31, 32]. Previous studies show that IRQ measurement methods vary, with the IR Scoreboard being the most frequently used, especially in the Ernst and Young Excellence in IR Award [33].

Disclosure quality can be measured through subjective tools like analyst opinions, surveys, or external assessments, or through objective instruments such as disclosure indices or content analysis [34]. IRQ can also be measured based on two IR principles: connectivity and materiality, alongside key content elements like the business model and governance. Additionally, the quality of IR can be evaluated from a linguistic perspective, focusing on the breadth of disclosure and the six types of capital integral to the value creation process [35].

The IR Scoreboard offers several advantages over other IR quality measures, as it integrates financial and non-financial information. This measurement framework includes key elements and concepts of IR, making it a more comprehensive evaluation tool. The scoreboard assesses IR quality across four key areas:

- Background evaluates disclosures related to the purpose of preparing IR and the commitment of leadership.

- Assurance and reliability examines whether IR has been audited by external parties and considers any awards received.
- Content ensures that disclosures align with the IR framework.
- Form emphasizes the importance of conciseness in IR.

The IR Scoreboard is a structured tool for assessing disclosure quality and alignment with the integrated reporting framework by evaluating the completeness, coherence, and consistency of qualitative and quantitative information. It focuses on material disclosures related to the six capitals and value creation over the short, medium, and long term, enabling a holistic assessment of financial and non-financial performance. Through standardized criteria, the IR Scoreboard enhances transparency and accountability while supporting stakeholders, including impact investors, in evaluating sustainability performance and social value creation relevant to social entrepreneurship.

Table 2. Measurement of IRQ

Reference	Measurement	Explanation
[1], [2], [3], [4], [5], [6], [7], [8]	The scoreboard	Analyzes four areas: content (consistency with the IR framework), background (introduction addressing key issues), assurance and reliability, and form (report structure).
[9]	The six capitals	Natural capital, manufactured capital, financial capital, social & relationship capital, intellectual capital & human capital.
[10], [11], [12], [13]	Corporate Governance Vision and Strategy	A company's management commitment to integrating financial and non-financial aspects in its vision and strategy, reflecting its ability to communicate economic, social, and environmental practices.
[14], [15], [16], [17]	The Ernst & Young annual rating of quality of the integrated reports	Firms were ranked into four categories, namely, excellent, good, average and poor/progress to be made. A score was allocated accordingly: excellent - 4, good - 3, average - 2, and poor/progress to be made - 1.
[18]	Technological aspects and content	Easy navigability (conciseness), visuality, technological element, business model.
[19], [20], [21], [22]	The guiding principle of the IIRC framework	Strategic focus, future orientation, information connectivity, stakeholder relationships, materiality, risk management, conciseness, reliability, completeness, consistency, comparability, and assurances.
[23]	The amount of information reported to stakeholders	The equation $IRQ = \text{Quantity Indicator} + \text{Density Indicator} + \text{Measurement Indicator} + \text{Relevance Indicator} + \text{Ease of Interpretation Indicator}$.
[24]	Balanced Scorecard	Financial perspective, stakeholder perspective, internal perspective and learning and growth perspective.
[25]	The five qualitative characteristics	Relevance, faithful representation, understandability, timeliness, verifiability, comparability, and consistency.

Table 2 presents various measurement approaches used to assess IRQ. The table shows that the IR Scoreboard is the most commonly applied method, as it evaluates multiple dimensions of reporting quality, including content, background, assurance, and form. Other approaches, such as the Six Capitals model, corporate governance perspectives, and the IIRC guiding principles, emphasize the assessment of both financial and non-financial aspects of value creation. Overall, the diversity of measurement methods indicates the absence of a universally accepted standard for evaluating IRQ.

4.5. Antecedents, Moderators, and Outcomes of IRQ

Factors influencing the IRQ can be classified based on the topic, which includes corporate attributes, corporate governance, corporate performance, and external determinants [17]. An attribute is generally defined as a quality or characteristic of an object, such as a company, a product, or a person. The verb 'to attribute' refers to assigning a specific quality or characteristic to someone or something [36, 37]. In this context, corporate attributes are the qualities or characteristics associated with essential corporate knowledge nodes in

stakeholders' memories. The attributes of a company that are concrete and (to some extent) objectively verifiable pertain to its behaviour and corporate conduct. These include the firm's strategy, leadership, and products and services [38, 39].

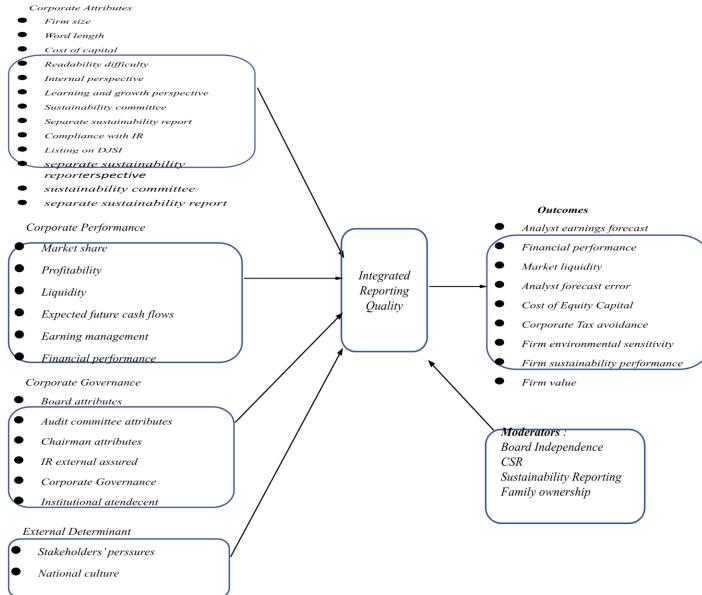


Figure 7. Antecedents, moderators, and outcomes

Corporate attributes that influence IRQ include firm size, readability difficulty, institutional antecedents, balanced scorecards, sustainability reports, and compliance [40]. Readability and word length impact IRQ, with more concise information leading to reduced IRQ. Firm size also influences IRQ; larger financial institutions with high profitability need more transparency, while high-quality reporting is not exclusive to the largest organizations [41]. Additionally, a positive relationship exists between IRQ and liquidity, with companies showing higher IRQ exhibiting higher investment efficiency. However, readability and word length have a minimal impact [42, 43].

Corporate governance plays a significant role in IRQ, with various board characteristics affecting quality. Gender diversity and the number of board meetings positively influence IRQ, while non-executive members and expertise do not significantly impact it. Chairman attributes like age and financial expertise have minimal effects, while a high level of chairman ownership can harm IRQ. Audit committee attributes can improve IRQ by enhancing transparency and reducing information asymmetry between managers and shareholders [44].

Financial performance and sustainability positively influence Integrated Reporting Quality (IRQ), as more profitable firms with lower earnings management tend to produce higher quality reports, while corporate social responsibility and sustainability moderate the governance IRQ relationship, with family ownership weakening and non family ownership strengthening the impact of audit committee effectiveness on IRQ.

IRQ affects key market outcomes, including the cost of equity, market liquidity, analyst forecast errors, and firm value [26]. IRQ is also influenced by stakeholder pressure and national culture reflected in Hofstede's dimensions and is associated with lower corporate tax avoidance, particularly in environmentally sensitive industries, making it an important indicator of sustainability performance and long-term firm viability for investors.

4.6. IRQ and Socialpreneurship

Social enterprises are recognized as businesses that pursue social goals while ensuring financial sustainability. They generate revenue to sustain operations and reinvest profits into their mission, driving sustainable societal change [45].

Social enterprises must provide integrated reports that reflect profitability and long-term sustainability, incorporating environmental, social, and governance factors. The IIRC framework requires reporting on orga-

nizational value creation, strategy, governance, and the external environment [46]. IR enhances transparency and accountability, aligning a company's mission with long-term sustainable growth.

Social enterprises focus on social performance to achieve impact through entrepreneurial activities and revenue-generating initiatives [47]. IR helps build credibility with investors, customers, and stakeholders, demonstrating a balance of profit and social impact. It strengthens relationships, supports growth, and attracts investors who prioritize both social impact and financial sustainability [48].

Metrics are necessary to capture social value creation and impact alongside economic performance. IR, using Key Performance Indicators (KPIs), helps socialpreneurs incorporate sustainability risks and opportunities into their strategy. Investors who prioritize social impact are more likely to support businesses with structured impact reporting systems, ensuring that investments contribute to both financial and social sustainability [49]. IR is crucial for socialpreneurs to demonstrate contributions, enhance transparency, and ensure long-term business sustainability [50, 51].

5. MANAGERIAL IMPLICATIONS

To improve IRQ, managers should focus on clarity and conciseness in disclosures, reducing readability difficulty and word length while maintaining relevance. Larger firms, especially in the financial sector, should prioritize transparency and expand report content to mitigate stakeholder conflicts. Corporate governance plays a key role in IRQ. Managers should enhance board diversity, particularly gender diversity, and increase board meetings. Strengthening audit committees can also improve report quality by ensuring transparency and reliability.

For financial performance, companies should avoid earnings management to produce higher-quality reports. Sustainability performance should be integrated into reports to enhance IRQ and align with stakeholder expectations. Incorporating CSR disclosures with financial reports can help attract impact investors, demonstrating a balance between profit and social impact. Managers should also be aware of external factors, like stakeholder pressure and national culture, when designing their reporting strategies to cater to diverse global audiences.

By focusing on these areas, companies can enhance IRQ, build stronger stakeholder relationships, and increase long-term sustainability.

6. CONCLUSION

IRQ research is still in its early stages, with studies beginning in 2017 and a limited number of relevant articles (only 53 articles found). This study aims to provide a comprehensive analysis of the current state of IRQ research, examining the theories used, key concepts, and measurement tools. It also identifies the antecedents, mediators, controls, and outcomes of IRQ, and offers suggestions for future research. The articles included in this review are from reputable journals, providing insights into the development of IRQ research. This study reviews the growth in the number of IRQ articles from its inception until 2024, the distribution of authors, and the countries where the research has been conducted.

Theories commonly used in IRQ research include agency, stakeholder, legitimacy, and signalling theories. The study reveals that while various measurements of IRQ have been proposed, there is still no comprehensive or universally accepted method for measuring corporate governance in the context of IR. This research identifies key antecedents, mediators, controls, and outcomes, which can serve as a foundation for future studies on IRQ. Furthermore, socialpreneurship aims to address social challenges, and IR helps measure and communicate the social benefits of these solutions. It enables social enterprises to integrate sustainable development risks and opportunities into their business models, creating long-term value and fostering transparency in the process.

This study emphasizes the importance of IRQ in promoting transparency and sustainability in social enterprises. It identifies the key theories, measurement tools, and the evolution of IRQ research, demonstrating how high-quality IRQ can attract impact investors and improve stakeholder trust. Despite its valuable contributions, the study acknowledges limitations such as the reliance on only two databases Scopus and Web of Science which may limit the comprehensiveness of the review. Future research could expand database selections and explore additional measurement tools for IRQ. Moreover, it suggests that empirical methodologies like case studies could be used to explore IRQ's impact on organizational decision-making processes in more depth. From a practical perspective, this research offers valuable insights for companies and policymakers,

identifying the factors influencing IRQ quality and its role in driving long-term sustainability.

7. DECLARATIONS

7.1. About Authors

Yane Devi Anna (YD)  <https://orcid.org/0009-0001-1909-5105>

Hamfri Djajadikerta (HD)  <https://orcid.org/0009-0003-9474-1888>

Amelia Setiawan (AS)  <https://orcid.org/0000-0002-9386-7089>

7.2. Author Contributions

Conceptualization: YD; Methodology: HD; Software: AS; Validation: AS and YD; Formal Analysis: HD and YD; Investigation: AS; Resources: AS; Data Curation: HD; Writing Original Draft Preparation: AS and YD; Writing Review and Editing: YD and HD; Visualization: YD; All authors, YD, HD, and AS have read and agreed to the published version of the manuscript.

7.3. Data Availability Statement

The data presented in this study are available on request from the corresponding author.

7.4. Funding

The authors received no financial support for the research, authorship, and/or publication of this article.

7.5. Declaration of Conflicting Interest

The authors declare that they have no conflicts of interest, known competing financial interests, or personal relationships that could have influenced the work reported in this paper.

REFERENCES

- [1] F. Curtó-Pagès, E. Ortega-Rivera, M. Castellón-Durán, and E. Jané-Llopis, “Coming in from the cold: A longitudinal analysis of sdg reporting practices by spanish listed companies since the approval of the 2030 agenda,” *Sustainability*, vol. 13, no. 3, p. 1178, 2021.
- [2] C. S. B. Bangun, D. P. Riskhandini, and N. Lyraa, “Blockchain governance models for enhancing e-commerce user satisfaction,” *Blockchain Frontier Technology*, vol. 4, no. 2, pp. 72–83, 2025.
- [3] F. Manes-Rossi and G. Nicolo’, “Exploring sustainable development goals reporting practices: From symbolic to substantive approaches—evidence from the energy sector,” *Corporate Social Responsibility and Environmental Management*, vol. 29, no. 5, pp. 1799–1815, 2022.
- [4] P. Pinheiro, A. Daniel, and A. Moreira, “Social enterprise performance: The role of market and social entrepreneurship orientations,” *VOLUNTAS: International Journal of Voluntary and Nonprofit Organizations*, vol. 32, no. 1, pp. 45–60, 2021.
- [5] T. Hartono, B. N. Henry, S. Nurm, L. Pasha, and D. Julianingsih, “The importance increasing attendance efficiency accuracy with presence system in era industrial revolution 4.0,” *International Journal of Cyber and IT Service Management*, vol. 4, no. 2, pp. 133–142, 2024.
- [6] R. Stirzaker, L. Galloway, J. Muñonen, and D. Christopoulos, “The drivers of social entrepreneurship: Agency, context, compassion and opportunism,” *International Journal of Entrepreneurial Behavior Research*, vol. 27, no. 6, pp. 1381–1402, 2021.
- [7] M. Saraç, “Social enterprises as hybrid organisations: Balancing of value creating and value capturing,” in *Social Enterprises as Hybrid Organisations*. IGI Global, 2021.
- [8] L. Songini, A. Pistoni, N. Comerio, and P. Tettamanzi, “A decade of integrated reporting studies: State of the art and future research implications,” *Accounting, Auditing Accountability Journal*, vol. 36, no. 9, pp. 226–252, 2023.
- [9] N. Septiani, A. A. Bitsy, and O. Jayanagara, “Logistics business model strategies in facing changes in big data and blockchain technology: A business model canvas approach,” *Blockchain Frontier Technology*, vol. 3, no. 2, pp. 126–131, 2024.

[10] Y. Pillai and K. Seetah, "Determinants of integrated reporting quality: A meta-analysis," *The Indonesian Journal of Accounting Research*, vol. 25, no. 2, pp. 81–108, 2022.

[11] N/A, "The value relevance of integrated reporting quality: Evidence from asia," *Journal of Financial Reporting and Accounting*, 2023.

[12] R. Nanda, S. A. Pratama, M. Y. Pusadan, and Y. Anshori, "Design thinking for kami peduli website to mobilize community disaster response," *IAIC Transactions on Sustainable Digital Innovation (ITSDI)*, vol. 6, no. 1, pp. 51–64, 2024.

[13] M. Bellucci, D. Cesa Bianchi, and G. Manetti, "Blockchain in accounting practice and research: Systematic literature review," *Meditari Accountancy Research*, vol. 30, no. 7, pp. 121–146, 2022.

[14] K. Appiagyei and A. Donkor, "Integrated reporting quality and sustainability performance: Does firms' environmental sensitivity matter?" *Journal of Accounting in Emerging Economies*, 2023.

[15] S. Chouaibi, Y. Chouaibi, and G. Zouari, "Board characteristics and integrated reporting quality: Evidence from esg european companies," *EuroMed Journal of Business*, vol. 17, no. 4, pp. 425–447, 2021.

[16] Y. Chouaibi, S. Belhouchet, S. Chouaibi, and J. Chouaibi, "The integrated reporting quality, cost of equity and financial performance in islamic banks," *Journal of Global Responsibility*, vol. 13, no. 4, pp. 450–471, 2022.

[17] S. Devarapalli and L. M. Mohapatra, "Impact of corporate governance characteristics on integrated reporting quality: An empirical analysis, evidence from india," *Indian Journal of Corporate Governance*, vol. 17, no. 1, pp. 9–32, 2024.

[18] Anonymous, "Stakeholder pressure and integrated reporting quality in emerging economies," *Journal of Accounting in Emerging Economies*, vol. 12, no. 4, pp. 555–577, 2022.

[19] S. Tambunan and A. Siregar, "The impact of corporate governance on the integrated reporting quality of indonesian listed firms: Moderating role of csr disclosure and corporate sustainability," *International Journal of Economics and Finance Studies*, vol. 14, no. 04, pp. 252–274, 2022.

[20] M. Hatta, W. N. Wahid, F. Yusuf, F. Hidayat, N. A. Santoso, and Q. Aini, "Enhancing predictive models in system development using machine learning algorithms," *International Journal of Cyber and IT Service Management*, vol. 4, no. 2, pp. 80–87, 2024.

[21] H. P. Sharif, J. Johari, W. Fadzilah, and L. W. Theng, "Impact of integrated reporting quality disclosure on cost of equity capital in australia and new zealand," *Indonesian Journal of Sustainability Accounting and Management*, vol. 5, no. 2, 2021.

[22] Anonymous, "Integrated reporting and sustainability: A bibliometric and systematic review," *Business Strategy and the Environment*, vol. 32, no. 1, pp. 210–229, 2023.

[23] K. S. Wong, A. Amran, and E. Y. Chu, "Institutional antecedents of integrated reporting quality: The moderating role of board independence," *Corporate Social Responsibility and Environmental Management*, vol. 30, no. 2, pp. 621–640, 2022.

[24] R. Klimko and Z. Juhászová, "Integrated reporting assessment from the user's perspective using the integrated report quality index," *The International Journal of Digital Accounting Research*, pp. 71–96, 2022.

[25] A. Lanson and M. Austin, "The role of information management in enhancing organizational resilience," *APTSI Transactions on Management*, vol. 8, no. 1, pp. 32–39, 2024.

[26] J. Chouaibi, S. Belhouchet, R. Almallah, and Y. Chouaibi, "Do board directors and good corporate governance improve integrated reporting quality? the moderating effect of csr: An empirical analysis," *EuroMed Journal of Business*, vol. 17, no. 4, pp. 593–618, 2022.

[27] B. A. Ghaleb, S. A. Qaderi, and A. A. Al-Qadasi, "Independent female directors and integrated reporting quality: The moderating role of family ownership," *Corporate Social Responsibility and Environmental Management*, vol. 31, no. 4, pp. 3429–3443, 2024.

[28] Anonymous, "Examining board characteristics and integrated reporting quality: Insight from esg-focused firms in indonesia," *Asian Journal of Accounting Research*, vol. 9, no. 2, pp. 120–138, 2024.

[29] A.-M. Eloff and S. Steenkamp, "Integrated report quality and earnings management – evidence from south africa," *South African Journal of Economic and Management Sciences*, vol. 25, no. 1, 2022.

[30] A. A. S. Fayad, A. H. Binti Mohd Ariff, and S. C. Ooi, "Does board characteristics influence integrated reporting quality? empirical evidence from an emerging market," *Cogent Economics Finance*, vol. 10, no. 1, p. 2140907, 2022.

[31] A. Donkor, H. G. Djajadikerta, S. Mat Roni, and T. Tireksani, "Integrated reporting quality and corporate tax avoidance practices in south africa's listed companies," *Sustainability Accounting, Management and*

Policy Journal, vol. 13, no. 4, pp. 899–928, 2022.

[32] A. C. Abadan, E. Kurniyaningrum, A. Rinanti, and D. Pontan, “Evaluation zero runoff concept in high-rise buildings,” *IAIC Transactions on Sustainable Digital Innovation (ITSDI)*, vol. 6, no. 1, pp. 95–105, 2024.

[33] Anonymous, “Integrated reporting quality determinants: The case of basic materials and industrial companies,” *Corporate Governance: The International Journal of Business in Society*, vol. 24, no. 3, pp. 501–519, 2024.

[34] L. Leukhardt, M. Charifzadeh, and F. Diefenbach, “Does integrated reporting quality matter to capital markets? empirical evidence from voluntary adopters,” *Corporate Social Responsibility and Environmental Management*, vol. 29, no. 5, pp. 1482–1494, 2022.

[35] O. H. A. Nada and Z. Győri, “Measuring the integrated reporting quality in europe: Balanced scorecard perspectives,” *Journal of Financial Reporting and Accounting*, 2023.

[36] I. Permatasari and B. Tjahjadi, “A closer look at integrated reporting quality: A systematic review and agenda of future research,” *Meditari Accountancy Research*, 2023.

[37] C. Pramartha, I. M. Y. Mahendra, G. P. W. Rajeg, and I. W. Arka, “The development of semantic dictionary prototype for the balinese language,” *International Journal of Cyber and IT Service Management*, vol. 3, no. 2, pp. 96–106, 2023.

[38] S. A. Qaderi, B. Ali Ghaleb, A. Qasem, and S. S. S. Waked, “Audit committee effectiveness and integrated reporting quality: Does family ownership matter?” *Cogent Economics Finance*, vol. 12, no. 1, p. 2291893, 2023.

[39] P. Mulyaningsih and L. Meria, “The impact of product quality and brand image on repurchase intention through customer satisfaction,” *Aptisi Transactions On Management (Atm)*, vol. 8, no. 1, pp. 1–13, 2024.

[40] Anonymous, “A closer look at integrated reporting quality: A systematic review and agenda of future research,” *Journal of Corporate Reporting*, vol. 12, no. 1, pp. 45–68, 2024.

[41] S. A. Qaderi, S. Chandren, and Z. Abdullah, “Integrated reporting quality in malaysia: Do chairman attributes matter?” *Cogent Business Management*, vol. 10, no. 1, p. 2186757, 2023.

[42] L. Songini, A. Pistoni, P. Tettamanzi, F. Fratini, and V. Minutiello, “Integrated reporting quality and bod characteristics: An empirical analysis,” *Journal of Management and Governance*, vol. 26, no. 2, pp. 579–620, 2021.

[43] I. P. T. Tersedia, “Implementation of smart contracts in tiktok influencer marketing,” *Blockchain Frontier Technology*, vol. 4, no. 2, 2025. [Online]. Available: <https://doi.org/10.34306/bfront.v4i2.719>

[44] OECD Publishing, “Advancing public sector sustainability reporting: Insights from past reforms,” OECD, Tech. Rep. 2025/05, 2025, online; accessed on 2025-11-26. [Online]. Available: https://www.oecd.org/en/publications/advancing-public-sector-sustainability-reporting_ad5fb10f-en.html

[45] D. H. Anh, “Sustainable development of social entrepreneurship: Evidence from vietnam,” *International Journal of Entrepreneurship and Small Business*, vol. 45, no. 1, pp. 62–76, 2022.

[46] M.-T. Méndez-Picazo, M.-A. Galindo-Martín, and M.-S. Castaño-Martínez, “Effects of sociocultural and economic factors on social entrepreneurship and sustainable development,” *Journal of Innovation Knowledge*, vol. 6, no. 2, pp. 69–77, 2021.

[47] S. Hamad, F. W. Lai, M. K. Shad, S. F. A. Khatib, and S. E. A. Ali, “Assessing the implementation of sustainable development goals: Does integrated reporting matter?” *Sustainability Accounting, Management and Policy Journal*, vol. 14, no. 1, pp. 49–74, 2023.

[48] Anonymous, “Audit quality and materiality disclosure quality in integrated reporting: The moderating effect of carbon assurance quality,” *Sustainability Accounting, Management and Policy Journal*, vol. 16, no. 2, pp. 234–256, 2025.

[49] Organisation for Economic Co-operation and Development, “Social innovation and social entrepreneurship policy framework,” Paris, 2023.

[50] W. Supratiwi, D. Agustia, W. Dianawati, and T. Panggabean, “Textual attributes on integrated reporting quality: Evidence in asia and europe,” *Cogent Business Management*, vol. 9, no. 1, p. 2111848, 2022.

[51] I. R. Maulana, U. Rahardja, N. Azizah, M. Rakhmansyah, and M. A. Komara, “Leveraging ipfs to build secure and decentralized websites in the web 3.0 era,” *IAIC Transactions on Sustainable Digital Innovation (ITSDI)*, vol. 7, no. 1, pp. 1–12, 2025.