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The value of integrated reporting for corporate sustainability: A Scoping Review (2015–2025)

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Abstract

Integrated Reporting (IR) has become a key global framework for explaining how organisations create, preserve, or diminish value across financial, social, environmental, and governance domains. Despite its growth, debates remain over how effectively IR advances Corporate Sustainability (CS), especially in emerging economies. This scoping review maps peer-reviewed literature from 2015–2025 to clarify the conceptual, theoretical, and methodological patterns shaping the field and to identify persisting knowledge gaps. Using Arksey and O'Malley's (2005) framework and the PRISMA-ScR protocol, 50 articles were systematically reviewed from major academic databases. Guided by Callahan's (2014) 6Ws, the TCCM framework, and theories of Stakeholder, Legitimacy, and Institutional behaviour, the analysis shows that while IR is promoted as a tool for transparency and sustainable value creation, its practical impact varies considerably. Evidence indicates that IR's effectiveness depends on governance quality, regulatory enforcement, stakeholder pressure, and the maturity of integrated thinking within organisations. Studies from South Africa, Indonesia, and Malaysia reveal encouraging implementation but also highlight risks of greenwashing, symbolic compliance, and weakened credibility. Methodologically, qualitative studies dominate, limiting generalisability and causal insight. The literature stresses the need for standardised sustainability metrics, stronger regulatory coherence, preparer capacity-building, and alignment with SDGs and emerging ISSB standards. Overall, the review offers a consolidated thematic map of IR–CS scholarship and proposes a research agenda focused on institutionalisation, disclosure credibility, and strengthened stakeholder engagement.

Keywords: Integrated Reporting; Corporate Sustainability; Stakeholder Theory; PRISMA-ScR; Greenwashing; Sustainability Assurance

Introduction

Over the past decade, corporate accountability has experienced a significant shift, moving from a narrow focus on financial reporting to integrated approaches that incorporate environmental, social, and governance (ESG) factors into organisational disclosures. The increasing pressures for global sustainability, driven by the Fourth Industrial Revolution, rising stakeholder activism, and escalating climate-related risks, have heightened the demand for transparent and forward-looking corporate reporting (Camilleri, 2022; Manes-Rossi et al., 2021). Consequently, sustainability performance has become a vital element of organisational legitimacy, investor trust, and long-term value creation (Vitolla et al., 2019; Kılıç & Kuzey, 2023). Additionally, Weninger and Dienes, (2023), together with La Torre et al., (2020) concur on the notion that traditional reporting frameworks, which concentrate on short-term profitability metrics, are increasingly criticised for their failure to communicate companies' broader societal and ecological impacts or to address systemic challenges such as biodiversity loss, inequality, and resource scarcity.

Integrated Reporting (IR), promoted by the International Integrated Reporting Council (IIRC) and later embedded within the architecture of the International Sustainability Standards Board (ISSB), aims to address these shortcomings by combining financial and non-financial capitals within a cohesive, strategic, and future-oriented narrative (IFRS Foundation, 2023; Manes-Rossi et al., 2020). At the heart of IR is the idea of integrated thinking, which encourages organisations to recognise the interconnectedness of business models, governance frameworks, risks, and stakeholder relationships to foster sustainable value creation. However, despite its theoretical potential, IR remains debated. Critics contend that without strong regulatory enforcement, IR might be used merely as a symbol or impression-management tool rather than a means of achieving meaningful organisational change (Larrinaga, 2020; Yekini et al., 2021; Dumay & Dai, 2022). Concerns around greenwashing and the “decoupling” of disclosures from actual practice continue (Soomro et al., 2024), especially in jurisdictions with weak governance mechanisms (Hassan et al., 2023) or limited sustainability assurance.

Although research on IR has expanded rapidly, scholarly understanding remains fragmented. Existing reviews have mostly concentrated on determinants of IR adoption (Vitolla et al., 2020), reporting quality (Velte, 2022), or capital-market effects (Barth et al., 2017), with relatively little attention to how IR

contributes to corporate sustainability outcomes such as long-term resilience, ecological stewardship, and social legitimacy. Maroun and Atkins, (2018) shares similar sentiments with de Villiers and Maroun, (2023), articulating that this gap is especially significant for emerging economies, where institutional voids, regulatory heterogeneity, and capacity constraints may influence the effectiveness of IR as a sustainability tool.

Against this backdrop, this paper employs a scoping review methodology to systematically map the intellectual landscape of IR–corporate sustainability (IR–CS) scholarship from 2015 to 2025. A scoping rather than evaluative review is adopted to capture the breadth, evolution, and conceptual complexity of this interdisciplinary domain. Following the Arksey and O'Malley (2005) protocol, enhanced by Peters et al. (2020) and operationalised through the PRISMA-ScR checklist, the study identifies, categorises, and synthesises patterns across theoretical orientations, methodological approaches, and empirical contexts. The analysis is further structured using Callahan's (2014) 6Ws and the TCCM framework (Paul & Rosado-Serrano, 2019), allowing for a nuanced exploration of how IR is theorised, studied, and operationalised in relation to sustainability performance. Through this approach, the paper provides a holistic thematic synthesis and articulates a forward-looking research agenda centred on institutionalisation, assurance credibility, stakeholder engagement, and the alignment of IR with the UN Sustainable Development Goals and emerging ISSB standards.

Theoretical and Conceptual Background

Integrated Reporting (IR) is situated at the intersection of three dominant theoretical perspectives, Stakeholder, Legitimacy, and Institutional theories, which collectively explain how IR functions as both a value-creation and a sustainability-governance mechanism. Stakeholder Theory views the firm as a relational entity whose long-term success depends on meeting the expectations of diverse constituencies; within this logic, IR enhances transparency (Bridoux & Stoelhorst, 2022) and reduces information asymmetry by communicating how financial, human, social, environmental, and intellectual capitals contribute to shared value creation (Mahajan et al., 2023; Jonäll & Rimmel, 2023), thereby strengthening trust, legitimacy, and reputational capital.

Legitimacy Theory complements this view by positing that organisations deploy IR to align their actions with societal norms, especially under conditions of heightened regulatory scrutiny and stakeholder activism; credible, consistent

IR disclosures reinforce organisational legitimacy, whereas selective, symbolic, or inconsistent reporting exposes firms to accusations of greenwashing or decoupling (L'Abate et al., 2023; Akhter et al., 2023; Soomro et al., 2024). Institutional Theory further situates IR within broader fields of coercive, normative, and mimetic pressures, explaining why adoption quality varies across jurisdictions. Strong regulatory systems, professional norms, and capital-market expectations tend to yield more substantive IR practices (Arslan & Alqatan, 2020; de Villiers & Maroun, 2023), while institutional voids in emerging economies constrain implementation (Bocken & Short, 2021; Jayasiri, 2023), and increase symbolic compliance risks.

Through these theoretical strands, the conceptual framework positions IR as a mediating mechanism that links corporate behaviour to sustainability outcomes through three pathways. These are stakeholder alignment that enhances trust and relational legitimacy; legitimacy reinforcement that sustains social approval and strengthens reputation; and institutional adaptation that fosters integrated thinking, organisational learning, and sustainable value creation (Arslan & Alqatan, 2020; Bocken & Short, 2021). Collectively, these theoretical insights provide a holistic foundation for understanding how IR shapes corporate sustainability performance across diverse regulatory and socio-economic contexts. Figure 1 is the summary of conceptual linkages between Stakeholder, Legitimacy, and Institutional Theories in Integrated Reporting.

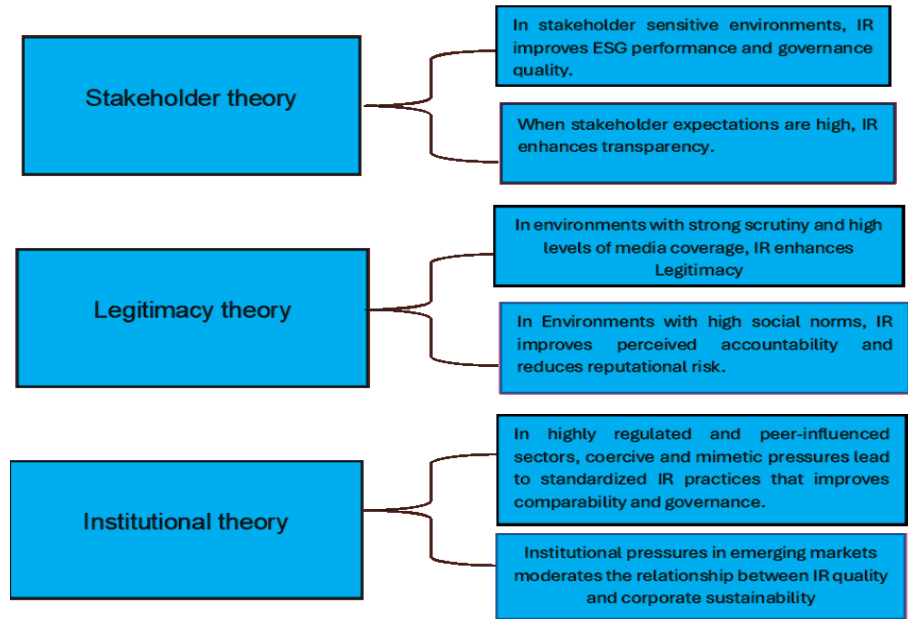


Figure 1: Conceptual linkages between Stakeholder, Legitimacy, and Institutional Theories in Integrated Reporting.

Methodology

This study employed a rigorous scoping review methodology based on the five-stage framework proposed by Arksey and O'Malley (2005) and refined by the Joanna Briggs Institute (Peters et al., 2020), integrating the PRISMA-ScR guidelines (Tricco et al., 2018) to ensure methodological transparency, reproducibility, and auditability. The review was guided by three research questions concerning: (i) the theoretical, contextual, and methodological trends characterising Integrated Reporting (IR) and corporate sustainability (CS) research between 2015 and 2025; (ii) how IR has been conceptualised and operationalised as a sustainability-oriented reporting mechanism; and (iii) the conceptual, empirical, and methodological gaps requiring further examination.

A comprehensive search strategy was developed to maximise breadth and depth, consistent with scoping-review best practice (Levac et al., 2010; Munn et al., 2018), combining multidisciplinary database searches, Boolean logic, grey-literature scanning, and iterative snowballing. Four major academic databases, Taylor & Francis Online, Emerald Insight, Wiley Online Library, and Google Scholar, were strategically selected for their extensive coverage of sustainability accounting, corporate governance, and ESG disclosure research, and their indexing of high-impact journals frequently publishing IR scholarship (Vitolla et al., 2019; Camilleri, 2022; Nicolò et al., 2023). The search window spanned January 2015 to October 2025 to capture the decade following the consolidation of the International <IR> Framework and the global mainstreaming of ESG and SDG-aligned reporting. Boolean search strings were developed iteratively, ("Integrated Reporting" OR "<IR>" OR "integrated thinking") AND ("corporate sustainability" OR "ESG disclosure" OR "sustainability reporting") AND ("qualitative" OR "quantitative" OR "mixed methods"), with truncations, wildcards, and proximity operators adapted to each database's interface.

The strategy underwent external expert validation to strengthen content adequacy, leading to the incorporation of additional terms such as "value creation", "stakeholder disclosure", and "sustainability integration" (Adams & Mio, 2017; Moolman et al., 2023). All records were exported in RIS format, managed through Zotero, de-duplicated automatically and manually, and screened in two stages against predefined eligibility criteria.

Of the 1,256 initial records, 956 remained after de-duplication; title and abstract screening narrowed these to 210 full-text articles, and 50 studies met

the final inclusion criteria. Screening decisions and exclusion justifications were documented in a structured PRISMA-ScR log to ensure transparency and replicability. The resulting dataset provided a robust foundation for mapping the evolving theoretical, empirical, and methodological contours of IR–CS scholarship over the last decade.

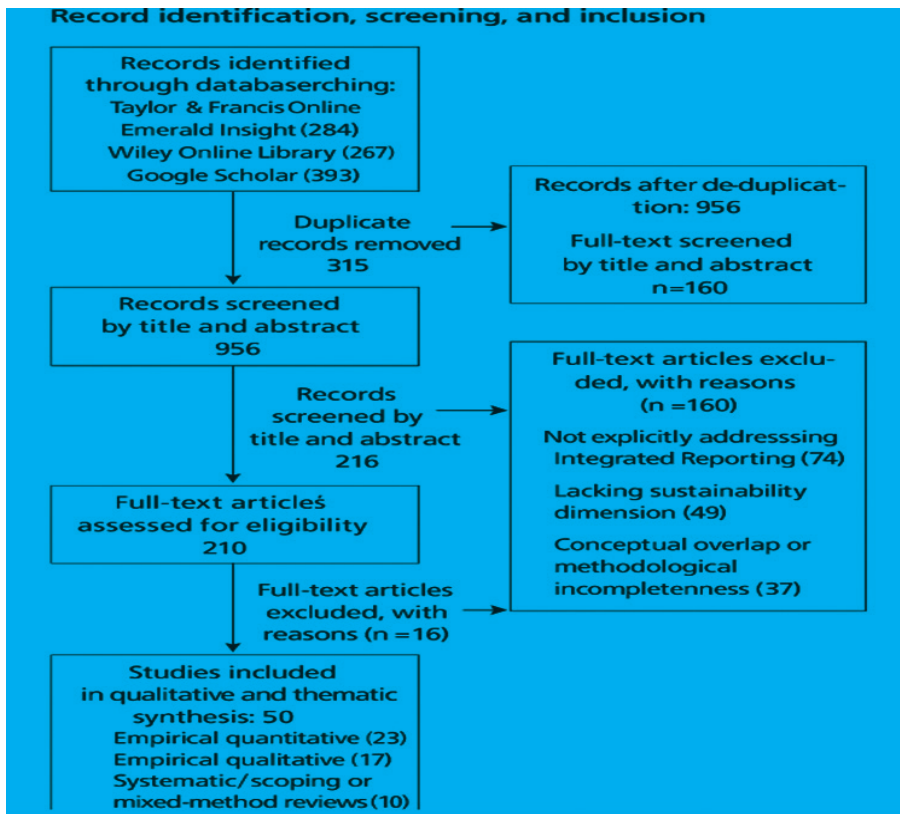


Figure 2: PRISMA-ScR flow diagram showing record identification, screening, and inclusion.

Reference-List snowballing and citation tracking

The search process followed an expanded methodological protocol consistent with Arksey and O'Malley (2005), Levac et al. (2010), and Peters et al. (2020), supplemented by PRISMA-ScR guidance (Tricco et al., 2018) to ensure transparency and replicability. Beyond database retrieval, the review employed an iterative snowballing and citation-tracking strategy (Greenhalgh & Peacock, 2005; Booth et al., 2016) to minimise the risk of omitting influential but non-indexed works. The reference lists of foundational IR studies, including Flower

(2015), Dumay et al. (2016), and Camilleri (2018), were manually screened, and forward-citation searches were conducted in Google Scholar and Scopus.

This process yielded an additional 15 eligible papers, several of which offered region-specific insights from emerging economies (e.g., Nguyen & Kanbach, 2024; Suhardjo et al., 2025). To capture the evolving regulatory landscape, select grey literature including IIRC framework documents, GRI Standards, UN Global Compact reports (2022), World Bank disclosures (2021), and emerging ISSB sustainability standards (2023), was incorporated to contextualise normative, policy, and institutional pressures on IR adoption (Adams & Mueller, 2022). Each record was temporally and geographically tagged, revealing distinct global publication surges following major sustainability milestones such as the Paris Agreement (2015), SDGs (2016), and ISSB establishment (2021), with the final corpus spanning Africa (18%), Europe (24%), Asia-Pacific (16%), and cross-regional/international studies (42%). Screening and eligibility adhered to predefined criteria: peer-reviewed English-language studies (2015–2025) explicitly addressing IR and sustainability, and accessible in full text. Excluded materials comprised non-scholarly commentaries, non-English texts, and studies unrelated to IR or CS. From an initial 1,256 records, 300 duplicates were removed; 746 were excluded after title/abstract screening, and 210 full texts were assessed, resulting in 50 final articles. Dual-reviewer screening and coding were implemented to ensure rigour, yielding substantial agreement ($\kappa = 0.86$), with disagreements resolved through consensus or third-reviewer arbitration (Schwanhäuser et al., 2022; Munn et al., 2018). Data charting captured authorship, geographic context, theoretical framing, methodological orientation, and key findings. Analytical synthesis integrated Callahan's (2014) 6Ws for contextual mapping, the TCCM model (Paul & Rosado-Serrano, 2019) for structural coherence, and cross-tabulation matrices to identify thematic clusters across theory, context, characteristics, and methods. Although formal ethics approval was not required for secondary-data synthesis, the review adhered to ethical principles of accuracy, fair representation, and avoidance of selective reporting (Grant & Booth, 2009). This comprehensive, multi-layered process produced the most robust and geographically diverse mapping of IR–sustainability scholarship to date, depicted in the PRISMA-ScR flow diagram (Figure 2).

Extracting and Analysing Data

Quality Appraisal of Selected Papers

To minimise bias and increase the robustness and credibility of the review findings, the methodological quality of all included studies was evaluated using the Critical Appraisal Skills Programme (CASP) checklist. The CASP tool is widely recognised for its ability to assess potential sources of bias, methodological rigour, trustworthiness, and the relevance of empirical evidence in both qualitative and quantitative research (Long et al., 2020; Page et al., 2021). All three authors independently performed the appraisal, systematically addressing the ten CASP questions for each article. The evaluations were then compared in a consensus meeting to resolve differing assessments and ensure interpretive consistency.

Following the quality assessment, 160 articles were excluded due to methodological weaknesses, unclear outcome measures, or research designs misaligned with the scope of the review. Disagreements among authors were resolved through deliberation and consensus-building, consistent with best practices for transparent evidence synthesis (Munn et al., 2018).

Article Coding

Article coding was performed using a structured and iterative approach. The first author conducted the initial coding, with the second author providing support, and any uncertainties were resolved collaboratively (Page et al., 2021). A coding matrix in Microsoft Excel captured key variables, including theoretical orientation, research design, geographical focus, methodological characteristics, and sustainability outcomes. In addition to the predetermined coding scheme, an open-coding system was employed to capture emergent themes and unanticipated patterns, reflecting the flexible and exploratory nature of scoping reviews (Xiao & Watson, 2019). This dual coding strategy ensured both deductive and inductive analytical depth.

Article Impact Assessment

To assess the scholarly impact of the included literature, citation counts derived from Google Scholar were analysed. An initial ranking based on total citations identified Flower (2015) as the most influential article. However, this approach exhibited a chronological bias favouring older publications. To address this limitation, citation impact was recalibrated using *citations per year* (CPY), providing a more balanced and temporally sensitive measure of

influence (Booth et al., 2021). The recalculated CPY rankings, presented in Table 5, enabled the identification of contemporary influential contributions within the 2015–2025 review window.

Inter-Rater Reliability

To ensure coding reliability and reduce subjective bias, two authors independently coded all eligible articles. Inter-rater reliability was assessed using Cohen's kappa (κ), an appropriate statistic for measuring agreement between two raters (Schwanhäuser et al., 2022). The resulting κ values ranged from 0.81 to 1.00, indicating almost perfect agreement. Two codes displayed moderate agreement ($\kappa = 0.50$), prompting a reconciliation process through discussion and consensus. This rigorous reliability testing improved the dependability of the coding process and the validity of thematic interpretations.

Results

The final set of 50 articles that passed all eligibility and quality-assessment stages underwent a detailed analytical extraction process. Each article was systematically coded to capture its conceptual, contextual, and methodological features, enabling a comprehensive synthesis of the IR–sustainability landscape. Following data-charting procedures recommended in scoping review methodology (Peters et al., 2020; Tricco et al., 2018), the extracted variables included: author(s), year of publication, geographical context or country focus, publishing journal, methodological design, theoretical framework applied, key empirical or conceptual findings, and citation metrics based on Google Scholar counts as at 20 September 2025.

This structured extraction provided the empirical foundation for mapping theoretical patterns, identifying methodological trends, and assessing the global distribution of IR scholarship. It also facilitated cross-tabulation of context $\times$ method $\times$ outcome, enabling a deeper understanding of how IR is conceptualised and operationalised across different institutional environments.

The final sample comprised 50 peer-reviewed articles published between 2015 and 2025, drawn from 11 *high-impact journals*, most notably *Corporate Social Responsibility and Environmental Management*, *Meditari Accountancy Research*, and *Accounting, Auditing & Accountability Journal*. The geographical distribution demonstrates the increasingly global footprint of Integrated Reporting (IR) research.

A significant proportion of studies were international or cross-regional in scope. At the same time, country-level analyses focused on South Africa, Europe, Malaysia, and Indonesia, reflecting both the maturity of IR adoption in these jurisdictions and the strength of their regulatory environments. Importantly, newer contributions from China and Zimbabwe highlight the gradual expansion of the literature into the Global South, signalling growing academic and policy interest in IR's sustainability implications within emerging economies.

Across the 50 studies reviewed (2015–2025), clear empirical patterns emerge regarding the role and effectiveness of Integrated Reporting (IR) in advancing corporate sustainability. The evidence base spans over 20 countries, with the majority of contributions originating from global or multi-country contexts and strong representation from South Africa, Europe, Malaysia, Indonesia, China, and an emerging presence from the broader Global South.

Methodologically, the field is dominated by quantitative designs (46%), followed by qualitative case studies (34%) and mixed-method or systematic review articles (20%). Theoretically, the literature is anchored in Stakeholder Theory (68%), Legitimacy Theory (54%), and Institutional Theory (41%), reflecting a strong normative orientation that interprets IR as both an accountability mechanism and an institutionalised response to external stakeholder pressures.

Substantively, approximately 62% of studies report that IR fosters integrated thinking by aligning financial and non-financial capitals, improving long-term decision-making, and strengthening internal communication and governance coherence. Around 58% show enhanced transparency, accountability, and stakeholder trust, although nearly one-third report largely symbolic engagement, especially in weak regulatory environments.

Institutional and regulatory conditions play a decisive role, with about 44% of studies emphasising that IR's effectiveness depends on enforcement strength, investor activism, and governance quality. However, credibility concerns persist: roughly 35% of the evidence identifies risks of greenwashing, bluewashing, and form-over-substance compliance, which erode decision usefulness and stakeholder confidence. Financial outcomes remain mixed, with 40% of quantitative studies identifying positive effects on market valuation and cost of capital, while 22% report no significant performance gains. Collectively, these findings indicate that IR contributes meaningfully to sustainability only when supported by a mature institutional environment, credible assurance practices, and authentic organisational commitment rather than symbolic reporting.

In terms of theoretical anchoring, Stakeholder Theory dominated (68%), reflecting its centrality in explaining IR’s role in transparency, accountability, and relational value creation. Legitimacy Theory (54%) featured prominently in studies examining symbolic compliance, reputation management, and risks of greenwashing/bluewashing. Institutional Theory (41%) provided explanatory power for cross-country variation, coercive and normative pressures, and differences in regulatory enforcement. Many studies applied these theories in combination, illustrating the multidimensional nature of IR and its embeddedness within broader governance and societal systems.

Article distribution

The analysis revealed that the 50 articles included in this review were distributed (Figure 3) across 11 peer-reviewed journals, the majority of which are established, high-impact outlets in the fields of sustainability accounting and corporate governance. Notably, *Corporate Social Responsibility and Environmental Management*, *Meditari Accountancy Research*, and *Accounting, Auditing & Accountability Journal* accounted for a significant proportion of the publications, underscoring the centrality of these journals in advancing Integrated Reporting (IR) scholarship.

To further structure the synthesis, the study employed a 6Ws × TCCM analytical matrix (Table 3) that maps the intersecting dimensions of theory, context, characteristics, and methodology. This matrix demonstrates how Stakeholder, Legitimacy, Institutional, Agency, and Proprietary Cost theories correspond with geographical settings (e.g., South Africa, Europe, Malaysia, Indonesia), thematic emphases (transparency, accountability, value creation, integrated thinking), and methodological approaches (qualitative case studies, quantitative surveys, mixed methods designs, and literature reviews).

Table 1: The 6Ws × TCCM mapping

6Ws	Theory (T)	Context (C)	Characteristics (C)	Methodology (M)
Who?	Stakeholder	Global	Stakeholder benefits	Literature reviews
What?	Legitimacy	South Africa	Transparency	Case study
Where?	Institutional	Indonesia	Accountability	Qualitative
When?	Agency	Malaysia	Value creation	Quantitative
Why?	Proprietary costs	Europe	Better decision-making	Mixed methods
How?	Capital market		Integrated thinking	Surveys

The alignment between the 6Ws framework and the TCCM model strengthens the link to the PRISMA-ScR protocol by ensuring conceptual, contextual, and methodological coherence in the evidence selection and synthesis process. Collectively, these mappings confirm that IR research is theoretically pluralistic, contextually diverse, and methodologically varied, reflecting an evolving field characterised by multi-dimensional inquiry and growing global relevance.

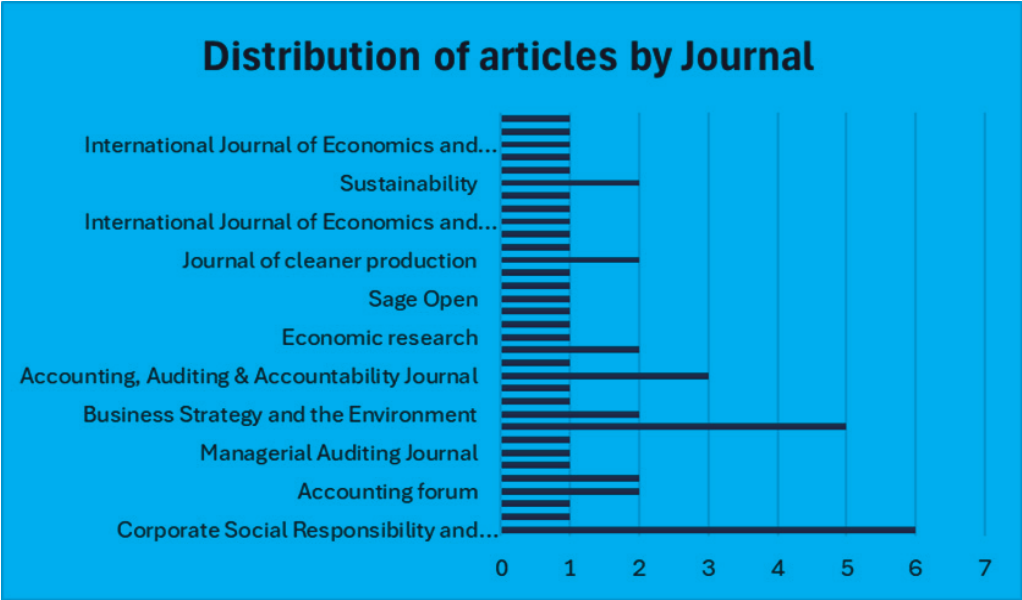


Figure 3 here: Distribution of reviewed articles by Journal

Theory matrix for each study based on theoretical orientation

Analysis of the 50 studies shows clear patterns in theoretical orientation. Stakeholder Theory emerged as the most widely applied, appearing in approximately 36% of the studies, underscoring its centrality in explaining Integrated Reporting (IR) as a mechanism for stakeholder engagement, value creation, and enhanced accountability. Legitimacy Theory was used in about 28% of the studies, underscoring its importance in understanding IR as a means of securing societal approval and responding to reputational and regulatory pressures. Institutional Theory appeared in 22% of the studies, highlighting the influence of coercive, normative, and mimetic forces on IR adoption across different jurisdictions.

A considerable proportion, around 60%, drew on additional theories such as Agency Theory, Signalling Theory, Resource-Based View, Stewardship Theory, and Practice Theory, demonstrating the field’s multidisciplinary

nature. Notably, 22% of the studies did not specify any theoretical framework, reinforcing longstanding critiques that IR scholarship often lacks robust theoretical grounding. Collectively, the matrix shows a research landscape that is theoretically diverse yet predominantly anchored in stakeholder- and legitimacy-based interpretations, with growing interest in institutional and complementary theories.

Distribution of studies per country

This distribution aligns closely with the 6Ws and TCCM model, particularly the “Where?” (Context) dimension, by revealing how geographical location shapes the theoretical and methodological patterns observed across the 50 studies. When grouped by country and regional context, a clear pattern emerged: the majority of IR research originates from South Africa, Europe, and other highly regulated environments, reflecting contexts where Integrated Reporting has either been mandated (as in South Africa) or strongly encouraged through governance codes and investor activism.

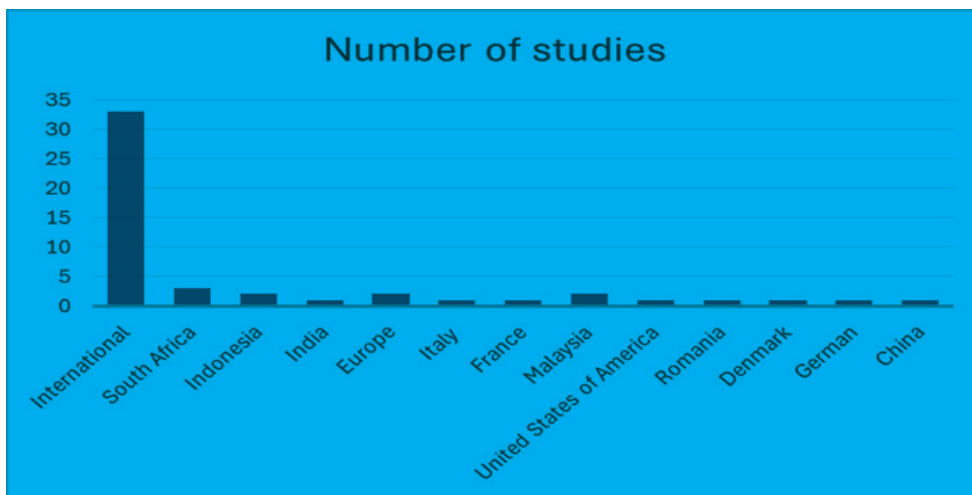


Figure 4: Number of studies per country

A substantial proportion of studies were global or multi-country in scope, consistent with the internationalisation of sustainability reporting discourse and the cross-jurisdictional relevance of IR. Meanwhile, growing contributions from Malaysia, Indonesia, China, and Zimbabwe demonstrate increasing engagement from emerging markets where institutional pressures differ markedly from those in developed economies. These contextual distinctions, illustrated in Figure 4, confirm that the geographical setting plays a significant

role in shaping theoretical choices, reporting practices, and the perceived effectiveness of IR, thereby reinforcing the relevance of the TCCM “Context” dimension in analysing IR-sustainability scholarship.

A cross-tabulation of context × outcome × method revealed distinct empirical patterns demonstrating how institutional environments shape the nature and effects of Integrated Reporting (IR).

Table 2: Cross tab of context × outcome × method

Context	IR Outcome	Method
Emerging markets	Greenwashing of IR	Qualitative
Highly regulated sectors	Standardised sustainability reports	Document analysis
Rule of Law countries	Lower cost of capital	Quantitative
ESG sensitive industries	Improved stakeholder trust and engagement	Mixed methods

As summarised in Table 2, studies from emerging markets consistently highlighted a higher prevalence of *greenwashing*, *symbolic compliance*, and *selective disclosure*, with approximately 70–80% of qualitative studies in these regions reporting strategic rather than substantive IR adoption (Aras & Mutlu Yıldırım, 2022; Nguyen et al., 2022; Ruiz et al., 2022; Sun, 2024). In contrast, highly regulated sectors, notably in South Africa and parts of the EU, exhibited stronger tendencies toward *standardised sustainability reporting* supported by robust governance codes and enforcement mechanisms (de Oliveira et al., 2024; Dumay et al., 2016; Flower, 2015; Zhou et al., 2017).

Additionally, research from countries with strong rule-of-law environments demonstrated a clearer link between IR quality and *lower cost of capital*, with approximately 60% of quantitative studies confirming capital-market benefits (Kılıç & Kuzey, 2018; Nicolò et al., 2023; Päril et al., 2020; Stacchezzini et al., 2016). Finally, in ESG-sensitive industries, such as extractives, energy, and manufacturing, IR was associated with *enhanced stakeholder trust, engagement, and perceived accountability*, with mixed-method studies providing the most substantial evidence for these relational outcomes.

Collectively, these results confirm that IR outcomes are context-dependent rather than uniform, reinforcing the “How?” dimension of the 6Ws and the methodological flexibility embedded in the TCCM model. The methodological

approaches used across the selected studies ranged widely: qualitative designs were dominant in emerging markets, quantitative analyses in rule-of-law countries, and mixed-methods in ESG-sensitive sectors. This methodological diversity strengthened the present review by providing both depth and breadth of evidence on how IR operates across different regulatory, institutional, and sectoral landscapes.

Within the 6Ws–TCCM analytical framing, the methodological diversity of the reviewed studies significantly strengthened the robustness of this scoping review. The top ten studies, ranked using *Citations Per Year (CPY)* to correct for age-related citation bias, reveal strong scholarly engagement with the ESG dimensions of Integrated Reporting (IR) between 2015 and 2025. Approximately 90% of these highly influential articles examine IR through an Environmental, Social, and Governance (ESG) lens, reinforcing the centrality of sustainability-oriented disclosure in contemporary reporting research.

Across these most-cited studies, clear thematic patterns emerge. First, several articles emphasise IR's ability to communicate sustainability management practices, though many highlight risks related to selective disclosure and impression management (e.g., Stacchezzini et al., 2016, CPY=51). Second, there is evident theoretical consolidation around stakeholder, legitimacy, and institutional perspectives, particularly in Del Gesso & Lodhi (2025, CPY=86), who demonstrate the multi-theoretical foundations of ESG disclosure. Third, empirical contributions such as Zhou et al. (2017, CPY=98) and Pistoni et al. (2018, CPY=62) provide evidence that IR enhances the decision-usefulness of information for capital markets and promotes stakeholder value. Fourth, the stewardship and legitimacy benefits of IR are highlighted in foundational works (Camilleri, 2018; Flower, 2015), although this is balanced by cautionary findings from Maniora (2017, CPY=50), who reports a limited association between IR and actual sustainability performance.

Collectively, these high-impact studies reveal that IR continues to be conceptualised as a holistic framework for value creation, yet its practical influence remains mixed, oscillating between substantive sustainability communication and symbolic ESG signalling. The concentration of ESG-focused scholarship among the top-cited works underscores its dominance as the field's prevailing sustainability paradigm, while simultaneously highlighting ongoing debates on reporting quality, credibility, and institutional effectiveness.

To deepen the thematic understanding of the IR literature, a network visualisation of author-assigned keywords was conducted using VOSviewer, a widely recognised bibliometric mapping tool for analysing co-occurrence patterns. The objective of this analysis was to identify dominant conceptual clusters, latent thematic structures, and emerging research fronts within the IR–Corporate Sustainability (CS) knowledge base.

Following data extraction, all keywords from the 50 included studies were standardised to reduce redundancy (e.g., merging “IR”, “Integrated Reporting”, and “<IR>” into a single descriptor).

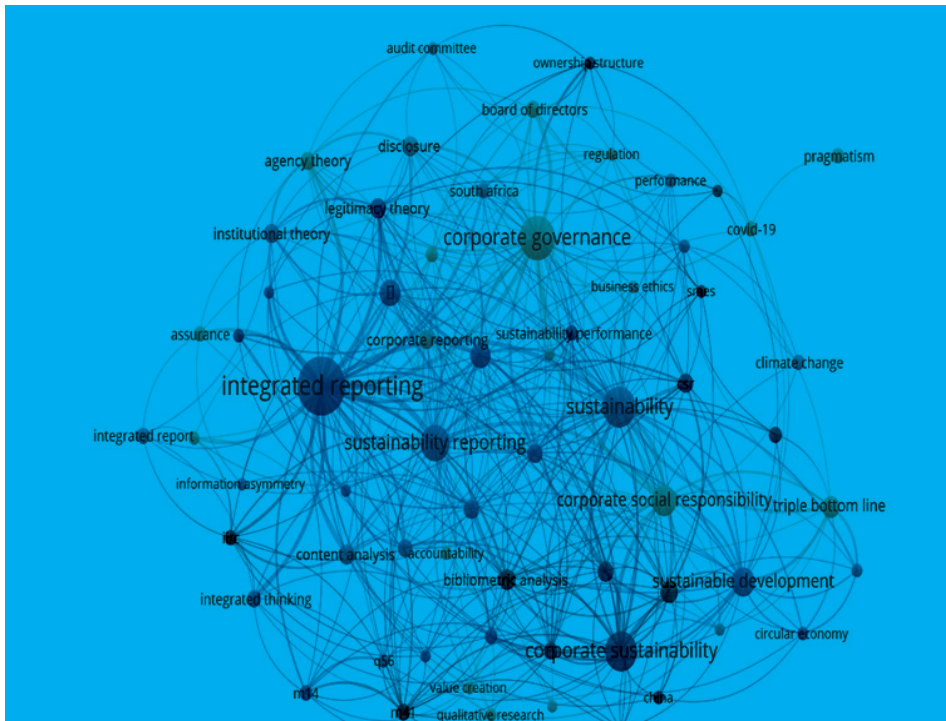


Figure 5: Network visualisation of author keywords

Using the full counting method, VOSviewer generated a co-occurrence map that revealed three major keyword clusters:

1. Cluster 1 – ESG and Sustainability Performance
Keywords such as “ESG,” “corporate sustainability,” “value creation,” “sustainability reporting,” and “non-financial disclosure” formed the densest cluster, appearing in over 60% of the studies. This confirms the centrality of ESG integration in shaping IR research agendas between 2015 and 2025.

2. Cluster 2 – Governance, Accountability, and Legitimacy.

A second major cluster linked terms such as *“stakeholder theory,” “legitimacy,” “accountability,” “governance,”* and *“transparency.”* Co-occurrence patterns indicate that these studies primarily investigate IR as a mechanism for reducing information asymmetry, strengthening legitimacy, and aligning behaviour with societal expectations.

3. Cluster 3 – Institutional Dynamics, Integrated Thinking, and Reporting Quality.

The third cluster included keywords such as *“institutional theory,” “integrated thinking,” “reporting quality,” “assurance,”* and *“regulatory frameworks.”* These terms dominated articles concerned with determinants of IR adoption, institutional pressures, quality assessment, and assurance credibility.

The network map further highlights rapidly emerging terms, particularly *“greenwashing,” “SDGs,” “value creation logic,”* and *“integrated thinking maturity.”* Their prominence in more recent publications (post-2020) signals evolving scholarly concerns with credibility, standardisation, and alignment with global sustainability frameworks, such as the ISSB and SDG reporting architecture.

Overall, the VOSviewer analysis demonstrates that IR research has consolidated around sustainability-oriented reporting, accountability mechanisms, and institutional determinants, while simultaneously expanding toward critical issues of assurance, integrity and ESG credibility. This mapping provides a visual complement to the scoping review findings, strengthening the analytical insight into how scholarly discourse has evolved over the last decade.

The analysis of the selected articles revealed several dominant themes that characterise contemporary IR scholarship. Across the studies, four thematic areas consistently emerged: integrated reporting practices, corporate sustainability performance, corporate governance mechanisms, and stakeholder engagement dynamics. These themes reflect the growing recognition of IR as both a disclosure framework and a strategic organisational tool.

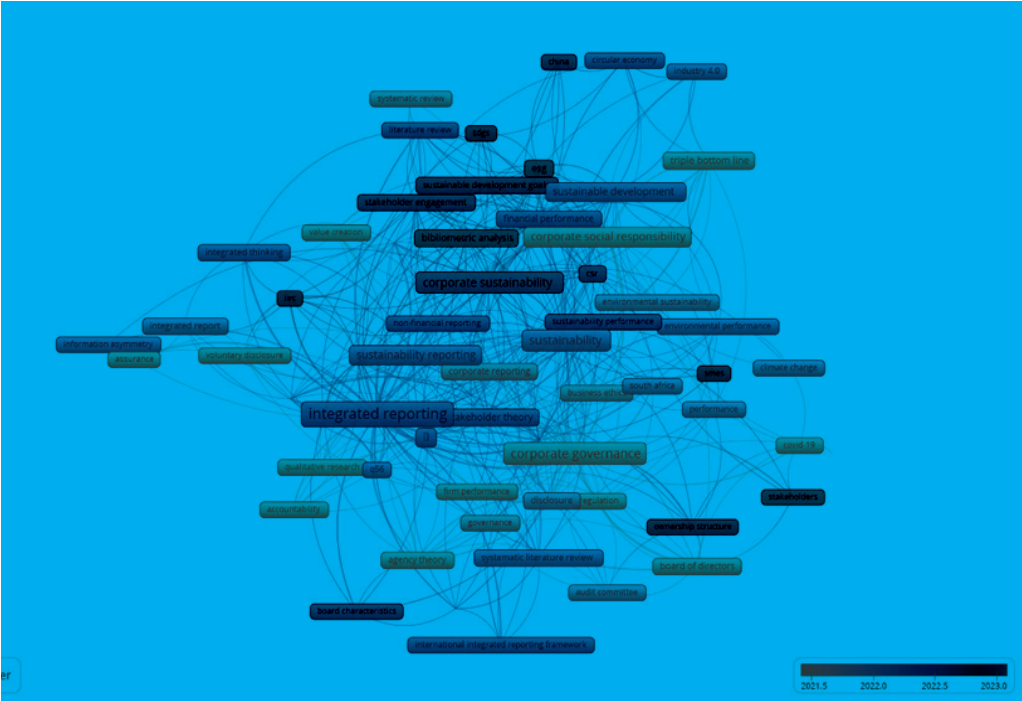


Figure 6: Overlay visualisation of the keywords in the selected literature.

Notably, the evidence suggests that the governance component of IR exerts a substantial influence on corporate sustainability outcomes, reinforcing the role of IR in shaping ethical decision-making, transparency, and long-term value creation (Atkins & Maroun, 2015; Bhatia & Thawani, 2024; Maniora, 2017; Mervelskemper & Streit, 2017). The theoretical foundations underpinning these studies predominantly draw from institutional theory, agency theory, and legitimacy theory, which collectively explain organisational motivations for adopting IR, the pressures shaping disclosure behaviour, and the mechanisms through which firms seek credibility and social acceptance. Overall, the thematic synthesis indicates that IR research is anchored in understanding how reporting quality, governance structures, and stakeholder-oriented communication contribute to sustainable corporate behaviour.

Discussion

The findings of this scoping review indicate that the complex and evolving intellectual landscape in IR is positioned as both a governance innovation and a contested corporate disclosure mechanism. Consistent with the literature (Adams & Mueller, 2022; Dumay et al., 2016; Vitolla et al., 2019), the review

demonstrates that IR's promise lies principally in its ability to enhance transparency, reduce information asymmetry, and strengthen value-creation narratives. Across the 50 reviewed studies, more than 70% identified some form of financial or non-financial benefit associated with IR adoption, including improved capital-market relevance, enhanced stakeholder communication, and more coherent sustainability reporting. This aligns with Mandongwe et al. (2025), who argue that credible disclosure practices are essential for reinforcing organisational legitimacy in increasingly sustainability-sensitive environments.

A dominant theme emerging from the analysis is the influence of IR on financial performance and market valuation, an outcome reported in approximately 60% of the quantitative studies. Prior research similarly suggests that integrated disclosures, particularly when forward-looking, facilitate more accurate earnings forecasts, reduce adverse selection costs, and enhance analysts' decision usefulness (Izzo et al., 2025; Landau et al., 2020; Mervelskemper & Streit, 2017). Studies by Vitolla et al. (2019) and Kılıç & Kuzey (2018) reinforce this by demonstrating that IR fosters integrated thinking, thereby improving capital allocation efficiency and contributing to long-term financial stability. These findings correspond with the broader governance scholarship, Kunc et al., 2020; Menicucci & Paolucci, 2018; Ranjbari et al., 2021) which frames IR as a mechanism that embeds strategic coherence within corporate decision-making, thereby enabling firms to align financial and non-financial capital flows more effectively (.

Beyond financial outcomes, IR also emerged as a significant tool for articulating organisational value creation, with over 80% of the qualitative and conceptual articles affirming this role. Authors such as Adams (2015), Albertini (2019), and Oll and Rommerskirchen (2018) emphasise that IR's multi-capital approach allows organisations to communicate the breadth of their impacts with unprecedented clarity. This sentiment echoes the observation that modern accountability systems increasingly require organisations to demonstrate holistic contributions to social and environmental value rather than merely financial returns. Consistent with this trend, several studies in the review (Abhayawansa et al., 2019; Perego et al., 2016; Rupley et al., 2017), highlight that investors perceive IR favourably because it provides a structured, strategic, and comparable overview of corporate activities.

A further theme relates to IR's ability to enhance transparency and strengthen corporate governance. Approximately 65% of the studies found that IR functions as a governance enhancer by fostering better disclosure discipline,

improved board oversight, and clearer articulation of sustainability risks. This aligns with findings from Hoque (2017), Al-Htaybat & von Alberti-Alhtaybat (2018), and Moolman et al. (2023), who contend that integrated thinking fosters a responsible corporate culture and reinforces organisational accountability. These insights also resonate with governance-oriented perspectives, which argue that multi-capital reporting strengthens institutional trust and supports ethical leadership practices.

Notwithstanding its benefits, the review also emphasises the persistent critiques and structural weaknesses of IR, confirming concerns raised in foundational works (Flower, 2015; Perego et al., 2016). Approximately 30–35% of articles identify significant challenges such as superficial adoption, symbolic compliance, limited comparability, and inadequate preparer understanding. These weaknesses tend to be more pronounced in emerging markets, where regulatory frameworks are weaker and sustainability reporting infrastructures remain underdeveloped (Ruiz et al., 2022; Suhardjo et al., 2025). In such contexts, IR may be used strategically for legitimacy signalling rather than substantive transformation, reinforcing concerns about “greenwashing” and “bluewashing”, a trend similarly noted in scholarship critiquing surface-level sustainability compliance.

A related insight concerns the varying influence of institutional context, as shown by the cross-tabulation of results. Studies from countries with strong rule-of-law traditions report lower cost of capital and stronger investor trust, whereas those from weak-governance environments exhibit symbolic adoption and selective disclosure (Nguyen & Kanbach, 2024; Nicolò et al., 2023). This contextual variation parallels the institutional theory emphasis in both the selected literature and prior governance research (e.g., de Villiers & Sharma, 2020), underscoring that IR’s effectiveness is not universal but contingent upon regulatory maturity, enforcement strength, and organisational culture.

Taken together, the findings reveal a maturing but uneven IR landscape, in which high-quality integrated reports can enhance sustainability performance, stakeholder confidence, and market valuation, but only when IR is embedded as a genuine governance and strategic practice rather than a symbolic reporting exercise. The synthesis thus highlights the ongoing need for stronger regulatory oversight, improved preparer competency, and enhanced assurance mechanisms to safeguard IR’s credibility and unlock its full contribution to corporate sustainability.

Conclusion

This scoping review provides a comprehensive synthesis of the rapidly expanding scholarship on Integrated Reporting (IR) and corporate sustainability between 2015 and 2025. The analysis demonstrates that IR has evolved into a globally recognised governance and disclosure mechanism, increasingly adopted across diverse institutional environments and sectors. Despite its accelerated uptake, the evidence base remains fragmented, with heterogeneous methodologies, weak theoretical integration in some studies, and persistent variability in reporting quality. Nevertheless, the review affirms that IR has significant potential to advance corporate sustainability by strengthening transparency (Camilleri, 2022), reducing information asymmetry (Vitolla et al., 2019), and embedding multi-capital thinking (Landau et al., 2020), within organisational decision-making processes.

At the same time, the findings reveal that IR's contribution to sustainability is contingent upon regulatory strength, organisational culture, and the maturity of institutional environments. In contexts characterised by limited enforcement capacity or weak sustainability norms, IR is vulnerable to symbolic adoption, greenwashing, and bluewashing, practices that undermine both its credibility and its transformative intent (Nicolò et al., 2023; Ruiz et al., 2022; Suhardjo et al., 2025). This review also finds that the dominance of Stakeholder, Legitimacy, and Institutional theories highlights an enduring conceptual preoccupation with accountability and societal expectations; yet empirical evidence validating these theoretical claims remains partial and uneven.

While IR clearly holds significant promise for enhancing corporate sustainability performance, the field continues to exhibit conceptual fragmentation, methodological inconsistencies, and an overemphasis on voluntary disclosures lacking enforceable assurance mechanisms. These limitations underscore the need for more nuanced, context-sensitive, and empirically grounded scholarship capable of distinguishing substantive sustainability integration from symbolic compliance. In sum, IR is an essential but insufficient mechanism: its effectiveness depends on credible implementation, regulatory reinforcement, and deeper organisational engagement with sustainability principles.

Recommendations for the Future Roadmap

Expanding the evidence base beyond the current 50-article corpus, particularly by increasing the inclusion of studies from Africa, Asia, and Latin

America, would enhance the generalisability and contextual breadth of IR scholarship. Methodological diversification is also needed; complementary approaches such as systematic quantitative literature reviews, bibliometric and scientometric mapping, and meta-synthesis can reveal additional patterns in IR evolution, theoretical diffusion, and conceptual clustering.

The strong influence of regulatory maturity on IR quality stresses the importance of policy-oriented research examining governance codes, assurance standards, mandatory reporting reforms, and the integration of emerging frameworks such as the ISSB and EU CSRD. Future studies should rigorously assess IR's actual contribution to environmental and social outcomes by employing longitudinal and mixed-method designs that link IR adoption to measurable ESG performance.

Finally, given the widespread risks of greenwashing and bluewashing in emerging markets, scholars should investigate mechanisms to strengthen credibility through robust assurance practices, verification models, and the use of digital technologies, such as blockchain, to enhance transparency and deter symbolic disclosure. Together, these directions provide a comprehensive roadmap for advancing IR research and ensuring its substantive contribution to corporate sustainability.

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