

COMPLIANCE EVOLUTION TOWARD THE IIRF IN THE CASE OF EUROPEAN FINANCIAL INSTITUTION: PUBLIC VS. PRIVATE ORGANIZATION

Gianluca ZANELLATO^{a*}

^{a)} Babes-Bolyai University, Faculty of Economic Science and Business
Administration, Cluj-Napoca

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Abstract: Financial organizations are playing an essential role in our societies. The economic crises brought a loss of confidence by citizens, had repercussions in government budgets as aid was provided to save financial organizations. Today after ten years of unfortunate events, stakeholders are more interested in the activity of similar organizations than ever. The increasing need for information brought financial organizations to adopt different non-financial reports to communicate their activity toward their stakeholders, including the latest trend in corporate reporting: "Integrated Report." Therefore, the present paper analyses the compliance evolution toward the International Integrated Reporting Framework and contraposes the results in the context of the public-owned institution and private-owned institutions. The results of the study outline an increasing compliance toward the framework and it demonstrates State Owned Enterprises predilection toward content that help them in explaining their existing reasons.

Key words: integrated reporting; financial institutions; public sector; private sector; content analysis

JEL Classification: H70; M10; M14; M20; M40; Q01

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* Corresponding author. E-mail address: gianluca.zanellato@econ.ubbcluj.ro.

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