West Science Social and Humanities Studies
Vol. 03, No. 08, August 2025, pp. 1169-1179

Bibliometric Analysis of the Convergence of Sustainability and Financial Reporting

Loso Judijanto
IPOSS Jakarta, Indonesia

Article Info

Article history:

Received Jul, 2025
Revised Jul, 2025
Accepted Jul, 2025

Keywords:

Sustainability Reporting
Integrated Reporting
Non-Financial Disclosure
Corporate Governance
Green Accounting
Bibliometric Analysis

ABSTRACT

The convergence of sustainability and financial reporting has emerged as a pivotal theme in corporate transparency, accountability, and long-term value creation. This study conducts a comprehensive bibliometric analysis to explore the intellectual structure, thematic evolution, and global collaboration trends within this interdisciplinary field. Using data extracted from the Scopus database for the period 2000–2024, and analyzed through VOSviewer software, the study maps key research clusters, influential authors, dominant keywords, and country-level partnerships. Results reveal that *sustainability reporting* serves as the central node linking multiple thematic areas, including integrated reporting, corporate governance, and non-financial disclosures. Recent trends show a growing focus on sustainable development and green accounting, reflecting a shift from conceptual models to more impact-driven reporting strategies. Co-authorship networks demonstrate strong intellectual integration among leading scholars, while country collaboration maps highlight the growing influence of emerging economies like China and Saudi Arabia. This analysis contributes to the field by synthesizing fragmented literature, identifying research hotspots, and proposing future directions for scholars, practitioners, and policymakers seeking to enhance the credibility and relevance of corporate reporting in the sustainability era.

Corresponding Author:

Name: Loso Judijanto
Institution: IPOSS Jakarta, Indonesia
Email: losojudijantobumn@gmail.com

1. INTRODUCTION

Over the past two decades, the global discourse surrounding corporate accountability has shifted significantly, giving rise to a more integrated perspective that blends financial performance with environmental and social responsibility [1]. The traditional notion of financial reporting, once centered solely on profit, assets, and shareholder value, is now being redefined to include non-financial dimensions that address broader stakeholder concerns. This convergence of sustainability and financial reporting reflects growing societal expectations for transparency, long-term value creation, and ethical business conduct [2], [3]. Investors, regulators, and civil society are increasingly demanding disclosures that not only convey financial stability but also assess how companies manage environmental, social, and governance (ESG) risks [4].

The growing importance of sustainability disclosures has prompted companies to adopt various frameworks and standards, such as the Global Reporting Initiative (GRI), Sustainability Accounting Standards Board (SASB), and more recently, the International Sustainability Standards Board (ISSB). These frameworks aim to harmonize and enhance the quality and comparability of sustainability information, often in tandem with traditional financial reports [5], [6]. The shift toward integrated reporting (IR), championed by the International Integrated Reporting Council (IIRC), represents a concrete manifestation of this convergence. Integrated reporting encourages organizations to articulate how their strategy, governance, performance, and prospects lead to value creation over the short, medium, and long term [7].

From a capital market perspective, the convergence of sustainability and financial reporting is not merely a symbolic gesture—it carries tangible implications for investment decisions, credit ratings, and risk assessments. Empirical studies suggest that firms with robust sustainability disclosures tend to enjoy lower capital costs and better access to financing [8]. Moreover, the integration of ESG factors into corporate disclosures aligns with global financial stability goals, as it enables stakeholders to better understand the resilience of business models in the face of climate risks and social disruption [9]. As financial institutions and asset managers increasingly incorporate ESG metrics into their evaluation processes, the boundary between financial reporting and sustainability discourse continues to dissolve.

Academically, the convergence of sustainability and financial reporting has sparked an interdisciplinary research dialogue encompassing accounting, finance, environmental studies, management, and public policy. Researchers have explored the drivers, barriers, and consequences of integrated reporting adoption across different regions and sectors. For instance, empirical studies have examined how institutional environments, stakeholder pressures, and corporate governance structures influence the quality and extent of sustainability disclosures [10], [11]. The scholarly interest in this convergence is further reflected in the growing volume of publications and citations, indicating the field's maturation and diversification. However, this growth also calls for systematic mapping and synthesis to better understand the evolution of key themes, influential authors, and collaborative networks.

Despite the proliferation of research, a comprehensive bibliometric analysis that captures the intellectual structure and emerging frontiers of this convergence remains limited. Bibliometric studies have been widely employed in other areas of sustainability research to uncover patterns in publication outputs, citation dynamics, author collaborations, and thematic evolution [12]. Applying this method to the field of sustainability and financial reporting offers valuable insights for scholars, practitioners, and policymakers by identifying influential contributions, detecting research clusters, and revealing gaps for future inquiry. In an era where regulatory alignment and standard-setting efforts are accelerating, such an analysis is not only timely but also strategic for shaping future academic and practical developments.

While interest in sustainability reporting and its convergence with financial disclosures has intensified globally, the field remains fragmented across disciplines, standards, and terminologies. This fragmentation hinders the development of a cohesive knowledge base that can inform academic inquiry and policy formulation. Furthermore, although individual studies have explored various aspects of integrated or ESG reporting, there is still no unified understanding of how the literature has evolved, what the main research fronts are, and who the key contributors to the field are. This lack of synthesis presents a challenge for newcomers to the field and limits the ability of scholars and regulators to identify foundational work, emerging trends, and opportunities for advancement. The objective of this study is to conduct a comprehensive bibliometric analysis of the convergence between sustainability and financial reporting using data from the Scopus database.

2. METHODS

This study adopts a bibliometric analysis approach to systematically examine the intellectual landscape of the convergence between sustainability and financial reporting. Bibliometric analysis is a quantitative method used to evaluate scientific literature through publication and citation data, allowing researchers to identify research patterns, collaboration networks, and thematic evolutions within a given field [12]. The method is particularly suitable for tracking the development of interdisciplinary domains like sustainability and corporate reporting, where literature has expanded rapidly and involves diverse stakeholders, standards, and perspectives. This study follows the recommendations of previous bibliometric works in management and accounting to ensure methodological reliability and transparency.

The data for this analysis were extracted from the Scopus database, which is widely recognized for its comprehensive coverage of peer-reviewed journals and its compatibility with bibliometric software tools. The search strategy combined keywords related to both sustainability and financial reporting, including terms such as *"sustainability reporting," "ESG disclosure," "integrated reporting,"* and *"corporate financial disclosure."* The timeframe was limited to publications from 2000 to 2024 to capture the rise of integrated reporting and the growing institutional push for ESG integration. Only journal articles and reviews written in English were included, ensuring academic relevance and consistency. The final dataset was exported in. ris format and cleaned manually to remove duplicates and non-relevant documents before analysis.

To visualize and interpret the bibliometric data, this study employed VOSviewer (version 1.6.20), a powerful tool designed for constructing and exploring bibliometric maps [13]. The analysis focused on several key dimensions: (1) co-authorship analysis to reveal collaboration networks among researchers and institutions; (2) co-citation analysis to identify the most influential sources and foundational works; and (3) keyword co-occurrence analysis to trace the thematic evolution and research fronts within the field.

3. RESULTS AND DISCUSSION

3.1 Keyword Co-Occurrence Network

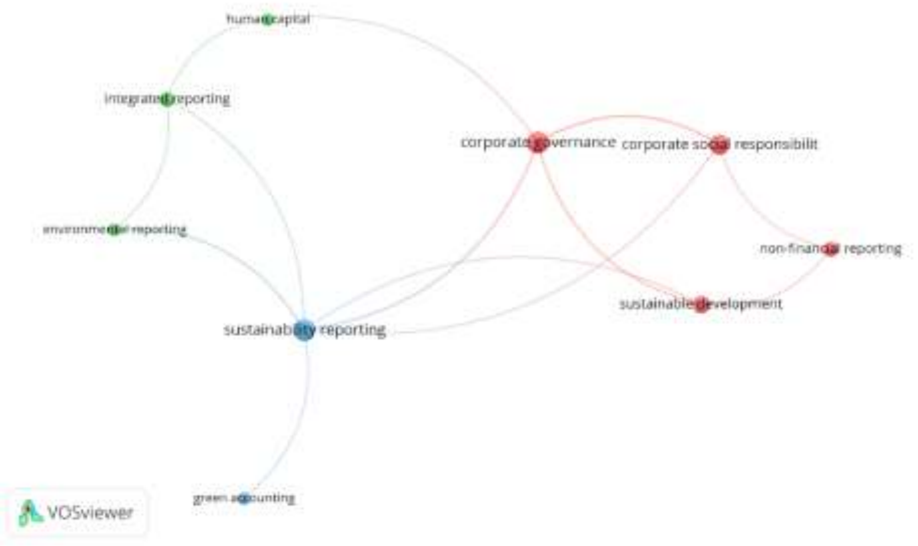

Figure 1. Network Visualization
Source: Data Analysis Result, 2025

The visualization clearly places "sustainability reporting" at the center of the thematic network, indicating its foundational role in bridging the domains of traditional financial disclosure and broader sustainability concerns. Its central node is connected to several sub-themes, each representing conceptual clusters that have shaped the literature in recent decades. The dense interlinkages suggest that sustainability reporting is not viewed in isolation but rather as a pivotal mechanism through which organizations express their environmental, social, and governance (ESG) commitments in a measurable and communicable manner.

On the left cluster (green and blue nodes), we observe a strong linkage between integrated reporting, environmental reporting, human capital, and green accounting, indicating a stream of research focused on enhancing the scope and content of corporate disclosures. Scholars in this cluster explore how companies can present a more holistic view of value creation that goes beyond financial capital to include natural, social, and intellectual capitals (Eccles & Krzus, 2018). This cluster reflects the rise of integrated reporting frameworks such as the Framework and the push toward aligning sustainability with value relevance in mainstream accounting standards.

The right cluster (red nodes) features keywords such as corporate governance, corporate social responsibility, sustainable development, and non-financial reporting. This group appears to represent the institutional and strategic dimensions of sustainability disclosure. Research in this cluster often examines the drivers of sustainability reporting, such as regulatory frameworks, board characteristics, stakeholder expectations, and corporate legitimacy (Michelon et al., 2015). The connection to sustainable development suggests that firms are not only motivated by compliance or risk mitigation but also by alignment with global development goals, such as the UN SDGs.

A particularly notable insight from the map is the intermediary role of "corporate governance"—which is connected both to sustainability reporting and to themes of CSR and sustainable development. This indicates that governance structures may act as enablers or moderators in the integration of sustainability into corporate reporting systems. Strong governance may facilitate higher-quality disclosures, increased transparency, and a greater alignment between sustainability rhetoric and actual corporate practices (Frias-Aceituno et al., 2013).

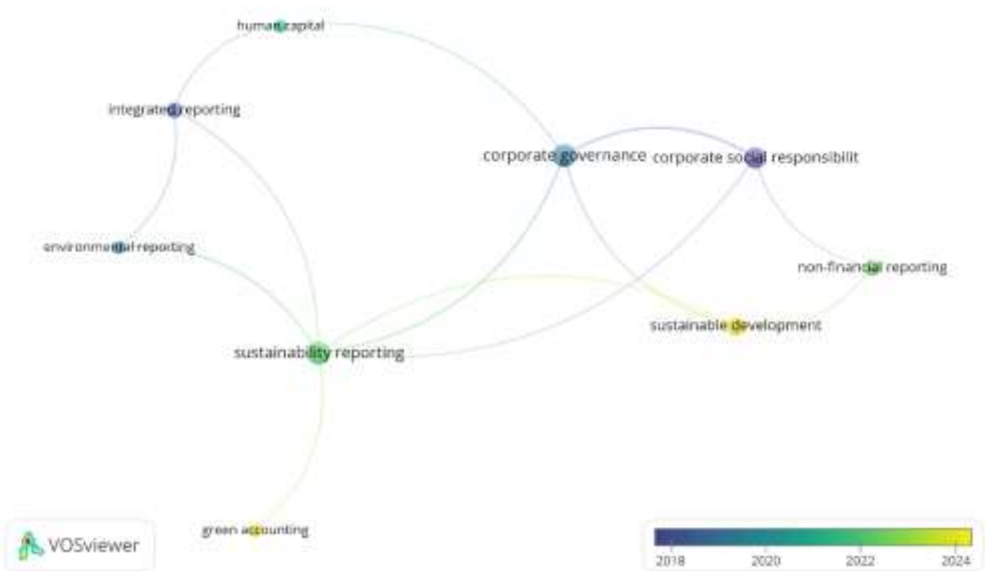

Figure 2. Overlay Visualization
Source: Data Analysis Result, 2025

Figure 2 reveals a temporal progression of research focus in the field of sustainability and financial reporting, with colors ranging from dark blue (older topics, ~2018) to yellow (more recent topics, ~2024). The central keyword "sustainability reporting" remains consistently green, indicating that it has maintained relevance across several years and serves as a long-standing core theme. Keywords such as "integrated reporting," "environmental reporting," and "corporate governance" are predominantly shaded in blue, suggesting they were the earlier focal points of research—especially between 2018 and 2020—when scholars were exploring foundational structures and conceptual frameworks to link ESG principles with financial disclosures. More recent interest, as indicated by the yellow and light green nodes, has shifted toward terms like "sustainable development," "non-financial reporting," and "green accounting." These topics represent the evolving scope of sustainability disclosure, aligning more closely with global regulatory shifts and stakeholder expectations in the post-2020 era. Notably, "sustainable development" appears to be the most recent and vibrant node, hinting at a trend where scholars are increasingly connecting corporate reporting practices to broader planetary and societal goals—possibly driven by the UN Sustainable Development Goals (SDGs) and mandates such as the EU Corporate Sustainability Reporting Directive (CSRD).

This transition also signals a broadening of discourse from internal corporate structures (e.g., governance, CSR) to more impact-oriented reporting narratives that link business activities with systemic change. The appearance of "green accounting" in yellow suggests that researchers are exploring accounting methods that quantify environmental impacts and integrate them into financial metrics—an area likely to gain traction as environmental risks become more financially material. In essence, the overlay map illustrates the temporal evolution of the field from conceptual foundations toward applied, impact-driven reporting strategies, pointing to promising directions for future interdisciplinary research.

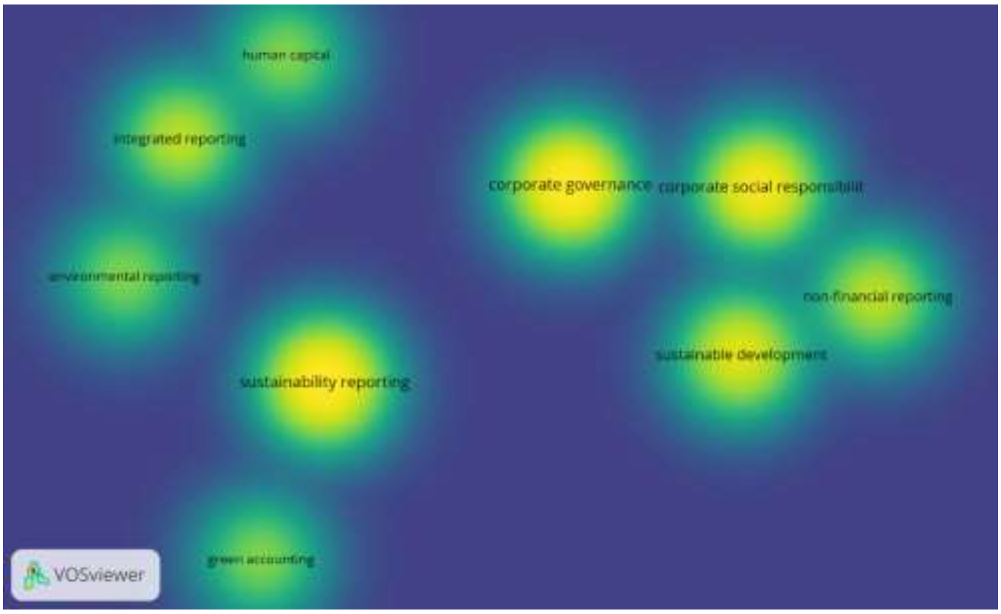

Figure 3. Density Visualization
Source: Data Analysis, 2025

This map illustrates the intensity of scholarly attention dedicated to various keywords in the domain of sustainability and financial reporting. The color gradient—from blue (low density) to yellow (high density)—indicates the volume of co-occurrences and thus the relative prominence of each term in the literature. The bright yellow center surrounding "sustainability reporting" confirms its centrality as the most dominant and frequently explored theme. Other high-density areas include “corporate governance,” “corporate social responsibility,” and “sustainable development,” suggesting these topics are consistently intertwined with discussions on sustainability disclosure and have attracted significant scholarly engagement.

Meanwhile, terms like “integrated reporting,” “non-financial reporting,” and “green accounting” also exhibit moderate-to-high density (shown in green transitioning to yellow), indicating growing interest but comparatively lower saturation. Their positioning around the central cluster suggests they serve as important complementary or emerging dimensions within the field. In contrast, “human capital” and “environmental reporting” appear in slightly lower-density zones, pointing to their niche yet meaningful contribution to the discourse.

3.2 Co-Authorship Network

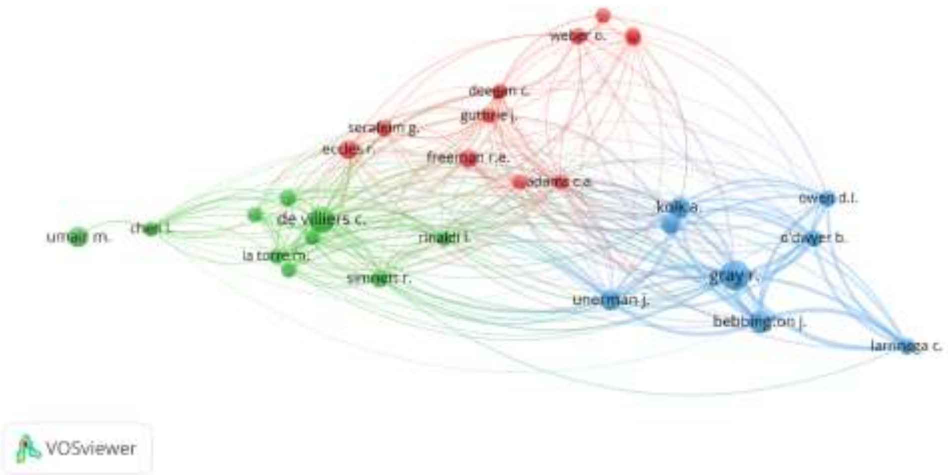

Figure 4. Author Collaboration Visualization

Source: Data Analysis, 2025

Figure 4 reveals the **collaborative structure** among the most influential authors in the field of sustainability and financial reporting. The map is organized into three major clusters—red, green, and blue—each representing a community of researchers who frequently cite or collaborate with each other. The **red cluster**, featuring authors like *Adams C.A., Deegan C., Guthrie J.*, and *Freeman R.E.*, appears to focus on foundational theories of accountability, stakeholder engagement, and sustainability performance. The **green cluster**, anchored by *De Villiers C., Eccles R.*, and *Simnett R.*, seems to emphasize integrated reporting and standard-setting, often bridging academic and practitioner-oriented research. Meanwhile, the **blue cluster**, with key figures like *Gray R., Unerman J.*, and *Bebbington J.*, reflects a critical and institutional perspective on corporate social reporting and its societal implications. The dense interconnections among clusters suggest a **high degree of intellectual integration** in the field, with some authors (e.g., *Adams C.A.* and *Kolk A.*) acting as **bridging nodes** that connect theoretical and applied strands of research, thereby enriching the interdisciplinary nature of this scholarly ecosystem.

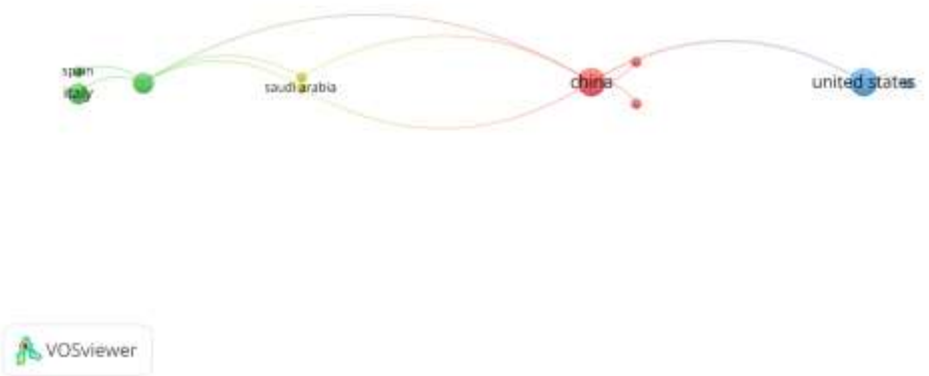

Figure 5. Country Collaboration Visualization
Source: Data Analysis, 2025

Figure 5 visualizes the international research partnerships in the field of sustainability and financial reporting. The nodes represent countries, and the connecting lines (edges) show the strength of co-authorship links. China emerges as a central hub, actively collaborating with both Western (United States) and Eastern (Saudi Arabia, Italy) counterparts, indicating its growing role in global sustainability scholarship. Italy and Spain are tightly connected, suggesting strong regional cooperation within Southern Europe, while Saudi Arabia plays a bridging role between Europe and Asia. Interestingly, the United States, while present, appears somewhat isolated with fewer connections—highlighting either a more self-contained research agenda or less frequent international co-authorship in this specific domain.

3.3 Citation Analysis

Table 1. Top Cited Research

Citations	Authors and year	Title
526	[14]	Sustainability, accountability and corporate governance: Exploring multinationals' reporting practices
223	[15]	The expansion of non-financial reporting: an exploratory study
73	[11]	The Convergence of Financial and ESG Materiality: Taking Sustainability Mainstream
68	[16]	The pre-history of sustainability reporting: a constructivist reading
20	[17]	Plurality or convergence in sustainability reporting standards?
18	[18]	Sustainability reporting quality and the financial sector: evidence from China
17	[19]	Do the IFRS promote corporate social responsibility reporting? Evidence from IFRS convergence in India
12	[20]v	Investigating the link between socially-responsible HRM and organizational sustainability performance – an HRD perspective
12	[21]	How Circular Economy Disclosure Responds to Institutional Determinants Empirical Evidences in Non-Financial European Firms

Citations	Authors and year	Title
12	[22]	Sustainability reporting nexus to corporate governance in scholarly literature

Source: Scopus, 2025

Discussion

The convergence of sustainability and financial reporting reflects a significant evolution in how organizations communicate their accountability and long-term value creation strategies. The bibliometric findings from this study confirm that the field has matured into a rich interdisciplinary space, characterized by dynamic conceptual linkages, evolving thematic foci, and broadening international collaboration. The co-occurrence analysis revealed that "sustainability reporting" lies at the core of scholarly attention, consistently connected with multiple key terms including corporate governance, integrated reporting, non-financial reporting, and sustainable development. This centrality reflects the growing consensus among scholars and practitioners that sustainability concerns are no longer peripheral, but rather integral to the financial performance and legitimacy of firms.

The keyword network structure suggests three distinct but overlapping thematic clusters. The first involves the mechanisms and frameworks of disclosure, where terms like integrated reporting, green accounting, and environmental reporting are prominent. This area of literature has been instrumental in advancing the debate around the harmonization of financial and non-financial disclosures. Scholars such as de Villiers and Simnett have explored how integrated reporting frameworks help companies present a cohesive narrative about value creation, while also improving transparency and decision-usefulness for stakeholders [23]. The interlinkage with human capital further emphasizes the shift toward reporting intangible and social assets that drive future performance.

The second cluster centers on institutional and strategic drivers of sustainability disclosure, featuring keywords such as corporate governance, corporate social responsibility, and stakeholder theory. These terms highlight the role of internal management structures and external stakeholder pressures in shaping the adoption and quality of sustainability reporting. Studies in this domain often investigate how governance variables—such as board diversity, CEO duality, or ownership concentration—influence the firm's willingness to report ESG-related information [24]. The connection to sustainable development reflects an important evolution in corporate strategy, where sustainability is framed not only as compliance or risk mitigation but as a proactive orientation toward long-term societal and environmental goals.

The third thematic cluster relates to measurement and impact, with terms like non-financial reporting and sustainable development acting as bridging concepts. This stream of research evaluates how firms quantify, standardize, and communicate sustainability outcomes. It also reflects the increasing regulatory focus, such as the EU's Corporate Sustainability Reporting Directive (CSRD), which mandates greater integration of ESG metrics in financial disclosures. Recent studies have shown that enhanced non-financial reporting correlates with better market performance, lower capital costs, and greater stakeholder trust [25]. Thus, the convergence of financial and sustainability reporting is not only conceptual but increasingly institutionalized through global frameworks.

The overlay visualization provides a temporal lens to these developments, revealing a thematic progression in the field. Early research from around 2018 focused heavily on integrated reporting, corporate governance, and environmental disclosure, shown in blue. These studies laid the theoretical groundwork and introduced new reporting models, such as the framework. More recent work, shaded in yellow and green, shifts attention toward non-financial reporting, green accounting, and especially sustainable development. This trend reflects the post-pandemic awareness of systemic risks and the urgency of aligning corporate action with the United Nations Sustainable Development Goals (SDGs). The recency of green accounting in particular suggests a growing interest in accounting methods that internalize ecological impacts into financial systems, potentially revolutionizing how value is measured and reported.

The density visualization complements these findings by identifying research hotspots and underexplored areas. The densest region is centered on sustainability reporting, reaffirming its position as the most frequently studied and cited term in the domain. High-density areas also include corporate social responsibility and corporate governance, confirming their significance in the academic conversation. Meanwhile, terms like human capital and green accounting appear in lower-density zones, signaling emerging frontiers that warrant further investigation. As ESG frameworks evolve to include social and intellectual capital disclosures, these lower-density terms may rise in prominence and shift toward the center of the field's intellectual structure.

The co-authorship network highlights the most influential thought leaders and their collaborative dynamics. The field is anchored by three major author clusters. The first (green) includes Eccles R., de Villiers C., and Simnett R., who are known for advancing empirical and policy-oriented research on integrated reporting and accounting standards. The second (red) features Adams C.A., Deegan C., and Guthrie J., whose work often bridges sustainability reporting with institutional theory and accountability frameworks. The third (blue) includes Gray R., Unerman J., and Bebbington J., representing a more critical accounting perspective that questions the effectiveness and ethical implications of voluntary sustainability disclosures. The density and cross-linkages among these clusters suggest a well-integrated scholarly network, where theoretical, empirical, and critical approaches coexist and inform one another.

Interestingly, several authors such as Adams C.A. and Kolk A. act as bridging figures between clusters, indicating their work transcends specific schools of thought and contributes to broader interdisciplinary dialogues. These scholars are instrumental in integrating multiple perspectives—policy, managerial, and ethical—into cohesive research frameworks. Their influence also highlights the need for continued dialogue between critical and mainstream accounting to ensure that the convergence of sustainability and financial reporting leads not only to transparency but also to genuine accountability.

The country collaboration map sheds light on the global distribution of research efforts. China emerges as a key player with strong connections to both the United States and several European and Middle Eastern countries, such as Saudi Arabia and Italy. The role of Italy and Spain as a tightly connected sub-cluster suggests strong regional research partnerships within Southern Europe, potentially fueled by shared regulatory frameworks such as EU directives. Meanwhile, the United States, although present, appears somewhat isolated, possibly indicating a concentration of domestically focused research. This fragmentation points to an opportunity for deepening global collaboration, particularly in harmonizing diverse regulatory approaches and cultural interpretations of sustainability. Another notable finding is the presence of Saudi Arabia as a bridge between Western and Eastern research hubs. Its position in the map may reflect growing engagement with sustainability agendas in the Middle East, driven by initiatives like Saudi Vision 2030. This highlights a geopolitical broadening of the sustainability reporting discourse, where emerging economies are beginning to shape the global research landscape. Expanding research partnerships across the Global South could enrich the field with new perspectives on sustainability challenges and reporting practices.

4. CONCLUSION

This bibliometric analysis reveals that the convergence of sustainability and financial reporting is not only a growing academic field but also a rapidly institutionalizing practice with global implications. The central role of *sustainability reporting* in keyword and density maps underscores its foundational position, while the evolution toward *sustainable development* and *green accounting* reflects an expanding agenda. The author and country networks confirm that the field is collaborative yet could benefit from broader geographical integration and more diverse theoretical engagement. As regulatory bodies like the ISSB and CSRD continue to push the envelope, future research must keep pace—exploring how sustainability disclosures can be not only standardized but also democratized and contextually relevant. Such work will be essential to ensure that the convergence of financial and sustainability reporting leads to authentic corporate transformation rather than superficial compliance.

REFERENCES

[1] D. Holovina, O. Karpenko, and I. Plikus, "International convergence of financial reporting," *Soc. Econ.*, no. 63, pp. 83–93, 2022.

[2] H. Afolabi, R. Ram, and G. Rimmel, "Convergence of sustainability reporting standards for sustainable development: are salient institutions obliging?," in *Research handbook on sustainability reporting*, Edward Elgar Publishing, 2024, pp. 32–54.

[3] A. Jansson, "Global financial reporting convergence: A study of the adoption of International Financial Reporting Standards by the Swedish accountancy profession," *Compet. Chang.*, vol. 24, no. 5, pp. 429–449, 2020.

[4] D. Tschopp and M. Nastanski, "The harmonization and convergence of corporate social responsibility reporting standards," *J. Bus. ethics*, vol. 125, no. 1, pp. 147–162, 2014.

[5] F. Mustafa, J. Smolarski, and A. A. Elamer, "The Convergence of Artificial Intelligence and Sustainability Reporting: A Systematic Review of Applications, Challenges and Future Directions," *Bus. Strateg. Environ.*, 2025.

[6] N. Ahmad and N. A. Khan, "Global convergence of financial reporting," *Res. World*, vol. 1, no. 1, p. 40, 2010.

[7] S. K. Basu, "Convergence of global sustainability reporting standards: Need of the hour," *Int. J. Commer. Financ.*, vol. 8, no. 1, pp. 132–146, 2022.

[8] E. Stancheva-Todorova and I. Stoyanova, "CONVERGENCE OF FINANCIAL AND MANAGEMENT ACCOUNTING IN THE CONTEXT OF COMPANIES'INTEGRATED REPORTING," 2017.

[9] H. H. Yang and A. Farley, "Convergence or divergence? Corporate climate-change reporting in China," *Int. J. Account. Inf. Manag.*, vol. 24, no. 4, pp. 391–414, 2016.

[10] I. Golochalova, "Convergence matrix of IFRS methodology and SEEA for the recognition of mineral resources in the context of transitioning to a sustainable accounting and reporting model: limitations and opportunities of Moldova's practice," *Eur. J. Accounting, Financ. Bus.*, pp. 23–31, 2024.

[11] R. Jebe, "The convergence of financial and ESG materiality: Taking sustainability mainstream," *Am. Bus. Law J.*, vol. 56, no. 3, pp. 645–702, 2019.

[12] N. Donthu, S. Kumar, D. Mukherjee, N. Pandey, and W. M. Lim, "How to conduct a bibliometric analysis: An overview and guidelines," *J. Bus. Res.*, vol. 133, pp. 285–296, 2021.

[13] N. Van Eck and L. Waltman, "Software survey: VOSviewer, a computer program for bibliometric mapping," *Scientometrics*, vol. 84, no. 2, pp. 523–538, 2010.

[14] A. Kolk, "Sustainability, accountability and corporate governance: exploring multinationals' reporting practices," *Bus. Strateg. Environ.*, vol. 17, no. 1, pp. 1–15, 2008.

[15] H. Stolowy and L. Paugam, "The expansion of non-financial reporting: an exploratory study," *Account. Bus. Res.*, vol. 48, no. 5, pp. 525–548, 2018.

[16] C. Larrinaga and J. Bebbington, "The pre-history of sustainability reporting: a constructivist reading," *Accounting, Audit. Account. J.*, vol. 34, no. 9, pp. 162–181, 2021.

[17] N. Albu, C. N. Albu, M. Dumitru, and V. F. Dumitru, "Plurality or convergence in sustainability reporting standards?," *Amfiteatru Econ. J.*, vol. 15, no. Special No. 7, pp. 729–742, 2013.

[18] S. Dong, L. Xu, and R. P. McIver, "Sustainability reporting quality and the financial sector: evidence from China," *Meditari Account. Res.*, vol. 31, no. 5, pp. 1190–1214, 2023.

[19] P. R. Weerathunga, C. Xiaofang, M. Nurunnabi, K. Kulathunga, and R. Swarnapali, "Do the IFRS promote corporate social responsibility reporting? Evidence from IFRS convergence in India," *J. Int. Accounting, Audit. Tax.*, vol. 40, p. 100336, 2020.

[20] N. Nakra and V. Kashyap, "Investigating the link between socially-responsible HRM and organizational sustainability performance–an HRD perspective," *Eur. J. Train. Dev.*, vol. 48, no. 7/8, pp. 687–704, 2024.

[21] M. Pozzoli, R. Nastari, S. Pisano, and M. Venuti, "How circular economy disclosure responds to institutional

determinants empirical evidences in non-financial European firms," *Sustainability*, vol. 15, no. 22, p. 16069, 2023.
[22] O. Pasko, F. Chen, T. Kuts, I. Sharko, and N. Ryzhikova, "Sustainability reporting nexus to corporate governance in scholarly literature," *Environ. Econ.*, vol. 13, no. 1, p. 61, 2022.
[23] M. Hossain, M. T. Islam, M. A. Momin, S. Nahar, and M. S. Alam, "Understanding communication of sustainability reporting: Application of symbolic convergence theory (SCT)," in *Business and the ethical implications of technology*, Springer, 2022, pp. 257–280.
[24] D. M. Salvioni, F. Gennari, and L. Bosetti, "Sustainability and convergence: the future of corporate governance systems?," *Sustainability*, vol. 8, no. 11, p. 1203, 2016.
[25] V. Erokhin *et al.*, "Determining the composition of integrated reporting indicators under uncertainty: The innovation-based convergence of economic, managerial, social, and environmental contexts," *J. Knowl. Econ.*, pp. 1–36, 2024.