



## Course description General for future trainings

Title:	INTEGRATED REPORTING FOR SMEs TRANSPARENCY			
Format:	<p>It is based on a three-component approach covering e-learning, face-to-face (F2F) sessions and work-based learning (WBL).</p> <ul style="list-style-type: none"> <li>▪ E-learning (16 hours)</li> <li>▪ F2F (12 hours)</li> <li>▪ WBL (48 hours in total; 4 hours per week during 3-month period)</li> </ul>			
Period	Academic year:	<i>2022/2023</i>	Semester:	<i>winter / summer</i>
Instructor name:	<i>Please enter here Instructor name</i>			
Instructor contact data:	E-mail: .....		Room: .....	
	Phone number: .....		Office hours: .....	
Short course description:	<p>The course introduces recommended practises, examples, and techniques used in integrated reporting for SMEs with a special focus on three concepts of integrated thinking, value creation and six capitals.</p> <p>The course benefits from the outcomes of the international project „INTEREST – INTEgrated REporting for SMEs Transparency”, jointly developed and conducted by: Budapest Business School, Wroclaw University of Economics and Business, Leeds Beckett University, Rhine-Waal University of Applied Sciences, Babeş-Bolyai University and the University of Udine.</p>			
Key course’s goals	<ol style="list-style-type: none"> <li>1) Providing the rationale for integrated thinking and convincing participants of the value and benefits of integrated reporting.</li> <li>2) Presenting the key concepts of integrated reporting.</li> <li>3) Discussing the guiding principles and content elements of the integrated reports.</li> <li>4) Providing knowledge about practical aspect of preparing integrated reports.</li> </ol>			



Learning outcomes:	
Knowledge:	<ol style="list-style-type: none"> <li>1) A participant knows what is accountability and what actions accountable organizations must undertake in order to ensure high-quality integrated reporting.</li> <li>2) A participant knows what does integrated thinking concept mean and how a company creates value for stakeholders over the short, medium and long term through its business model.</li> <li>3) A participant knows what are the required guiding principles and content elements of an integrated report.</li> </ol>
Skills and capabilities:	<ol style="list-style-type: none"> <li>1) A participant can identify and define Six Capitals, is able to place them in a business model and understand how they contribute to value creation.</li> <li>2) A participant is able to measure financial capital, manufactured capital, intellectual capital, human capital, social and relationship capital and natural capital.</li> <li>3) A participant can identify and map internal and external stakeholders of the company as well as recognise what issues are material for them.</li> </ol>
Social competencies:	<ol style="list-style-type: none"> <li>1) A participants notices interrelationships in-between the six capitals, is able to describe them and adequately motivate the trade-offs that arise.</li> <li>2) A participant is prepared to participate in the integrated reporting process in a company and is ready to remedy any communication problems.</li> <li>3) A participant is able to use good practices and visualisations to prepare an effective integrated report, and present this report to the owners or top management in SMEs.</li> </ol>
Target audience:	The primary users of e-learning materials are students, whereas SME owners, managers, and accountants are perceived as the primary beneficiaries of F2F sessions and WBL scenarios.



Structure of modules:	
Module 1 (2-hour e-learning)	Module introduces the ideas of Integrated Thinking and Reporting and emphasises their growing importance to SMEs. The Integrated Thinking concept encourages an organisation to consider the relationships between operating and functional units and between Capitals that an organisation uses or affects. Within this module, the target group is acquainted with the definition of Integrated Thinking and its benefits for SMEs. The course clarifies Integrated Reporting (IR) and its regulatory status. The students have an opportunity to know IR benefits and the increasing role of non-financial information. The module also lists the stakeholders interested in the integrated report content.
Module 2 (6-hour e-learning)	Module is dedicated to identifying and measuring Six Capitals. This module provides the definitions and examples of each Capital and recommends indicators of inputs (stocks of value), activities and output (flows of values) and outcomes (final effects on enterprise and stakeholders). In this module, the target group can discover the interrelations between the Capitals and recognise how one Capital affects other Capitals, creating potential trade-offs.
Module 3 (6-hour e-learning + 6-hour F2F session)	<p>Module combines theoretical and practical aspects. The first three parts of the module are dedicated to e-learning, and the last part to the F2F session.</p> <p>The first part of e-learning starts with the topic of Value Creation. The next section deals with the Guiding Principles of IR for SMEs. Adhering to these principles should cause the integrated report to be more connected, future-oriented, balanced, reliable and relevant to stakeholders. The last part refers to the suggested Content Elements of an integrated report for SMEs.</p> <p>The F2F session cover some practical case studies and exercises that help the target group analyse SMEs' data, which are needed to compile an integrated report. Moreover, during the workshops, the target group exercise how to identify the Capitals and measure them by selecting financial and non-financial measures. They also try to understand the critical aspects of the value creation process and are acquainted with IR guiding principles to make a perfect integrated report. The teaching techniques at this stage cover F2F discussions and opinions exchange, case studies presentation, good practices demonstration, coaching (instructor observes students carrying out tasks and offers hints and feedback), modelling (instructor presents a task as students observe and build a conceptual model of the processes that are required to accomplish the task).</p>



<p>Module 4 (48-hour WBL)</p>	<p>Module 4 (48-hour WBL) is dedicated to the IR implementation process in SMEs.</p> <p>The first step in WBL is to indicate the IR benefits by referring to real-life examples representing the best practices and favourable outcomes.</p> <p>The second step is to advise on knowledge resources by recommending: (1) IR Framework for SMEs that helps acquaint with the fundamental concepts; (2) IR Guide for SMEs for effective IR implementation; (3) WBL Templates that allow for capturing the outputs of the different steps and (4) IR Online Tool that supports compiling an integrated report easily and effectively.</p> <p>The third step reflects the enterprise's in-house processes related to the organisation of integrated reporting. These processes cover five significant phases: (1) exploration of the organisational environment; (2) creation of an action plan; (3) identification of potential barriers to the IR process; (4) development of the draft version of an integrated report; (5) agreement on the final version of the integrated report and its purpose.</p> <p>The complexity of the IR implementation process and how it unfolds depends on the enterprise size, its resources and capabilities, and access to relevant data.</p> <p>The teaching techniques applied during WBL cover scaffolding (instructor provides support to help student carry out the task) and afterwards fading (instructor slowly removes instructional supports until student performs tasks independently).</p>
<p>Module 5 (2-hour e-learning + 6-hour F2F session)</p>	<p>Module focuses on practical, technical and organisational aspects of developing the integrated report.</p> <p>The first part of the module addresses the following issues: (1) cost-benefit analysis of IR implementation in SMEs, (2) structure and features of SME integrated reports, and (3) the specific case of web-based integrated reports.</p> <p>The second part has the form of the F2F session. During this workshop, test reports are assessed, and multilateral feedback is provided to the project teams on the quality of the pilot reports.</p> <p>The teaching techniques applied during the last F2F session cover reflection (instructor enables the participants to compare their performance against peer performance); articulation (instructor verbalises participants' thinking processes and also gets them to verbalise their knowledge and thinking processes).</p>



Supporting educational materials:	<p>INTEREST, 2021, Integrated Reporting for SMEs – A Framework for Action. <i>(Each Partner should link all these items with electronic versions.)</i></p> <p>INTEREST, 2021, Integrated Reporting Guide for SMEs <i>(Here each Partner can make a link to a national version of the Guide.)</i></p> <p>Development of Integrated Reporting in SME Sector, 2021, J. Dyczkowska, A. Szirmai Madarasine, A. Tiron-Tudor (eds.), Springer, Cham.</p> <p>Supplementary material – Work-based learning plan</p>
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