



ERASMUS+ KA2 Strategic Partnership  
2019-1-HU01-KA202-060911  
INTEREST - INTEgrated REporting for SMEs Transparency

# Deliverable review

## IO3 IR Curriculum for SMEs

Co-funded by the  
Erasmus+ Programme  
of the European Union

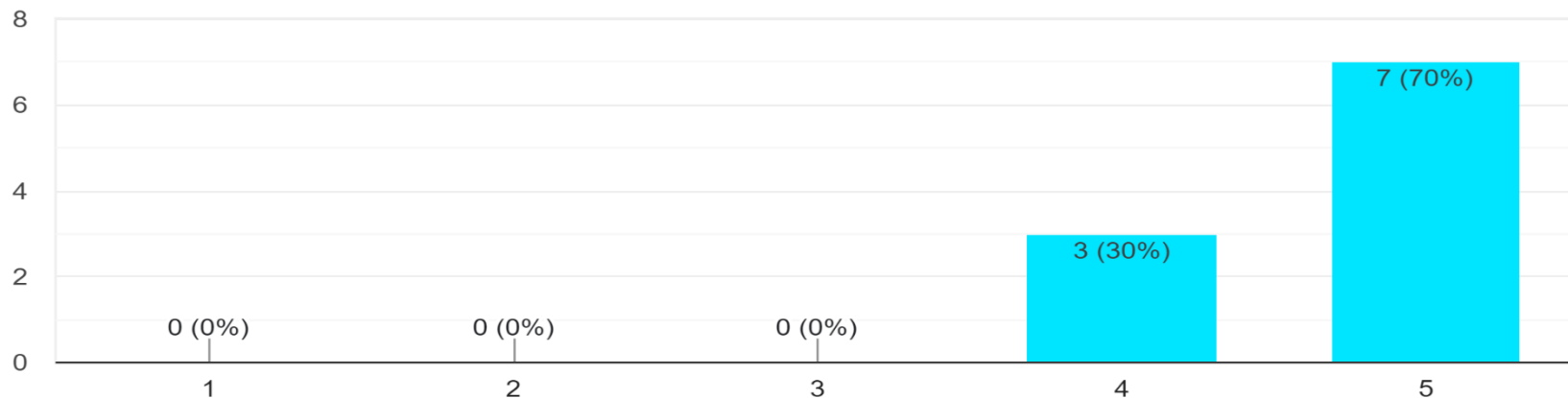




## Q1: What is your overall evaluation of this output?

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10 válasz





## Q2: What areas of this output did you find particularly useful?

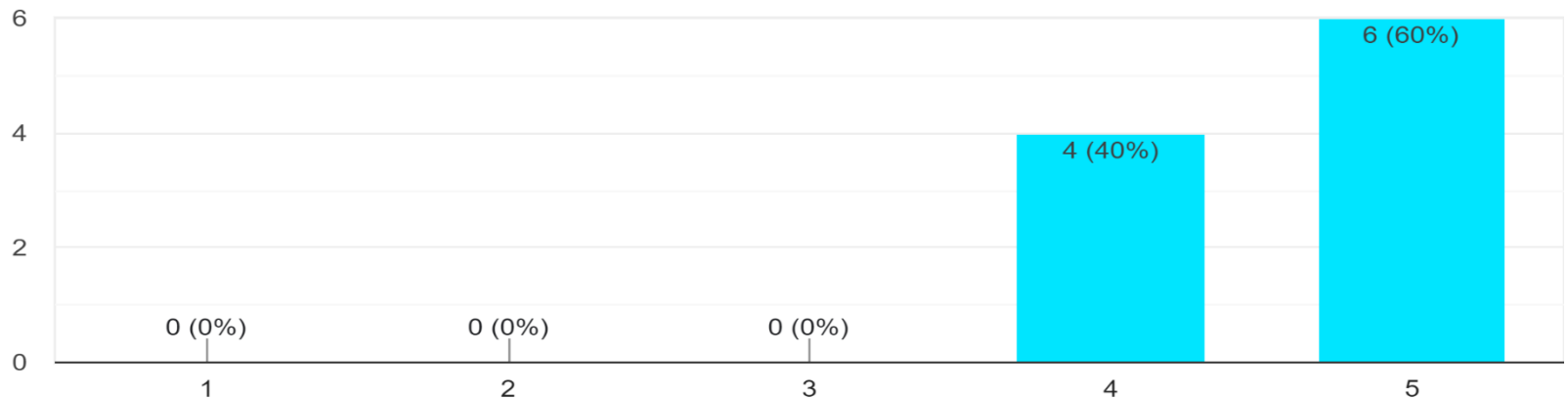
- The tools and examples
- All areas are useful because they complement each other.
- Overall, the core learning materials supporting SMEs in the development of integrated reports are clear and effective; this is true in particular for Module 2, most of Module 3, Module 4 and the corresponding supporting materials.
- SMEs was most interesting, many can be actual more interested than larger organizations
- Administration
- I found the training with students and companies, done with online tools, Moodle and charts particularly useful.
- The PP slides were well designed and contained helpful, informative and relevant content. The guide is fit for purpose and set at an appropriate level to educate, challenge and inform. The materials are informed by the framework to good effect.
- Overall all the areas were useful. The framework has assisted in understanding capitals to be reported and help SME owners and managers keep track of corporate performance through quantitative and qualitative key performance indicators (KPIs). The framework, PowerPoint slides, Excel spreadsheets and learning material were user-friendly.



### Q3: Did the IR Curriculum for SMEs cover your previous expectations?

Did the Training Content cover your previous expectations?

10 válasz





## Q4: If your expectations weren't covered, please describe your own expectations about the IR Curriculum for SMEs

- I think that training materials are good, but still we can find some areas that could be improved .
- Exhaustive and complete
- The training material was a little bit more students oriented than companies oriented in my opinion.
- Guide and E-learning were user-friendly but required careful guidance and support from the academic tutors.





## Q4: If your expectations weren't covered, please describe your own expectations about the IR Curriculum for SMEs

- 1. The content of Module 1 is suitable for students but the introductory details on the role of SMEs are not relevant for SMEs themselves; the emphasis on integrated thinking is welcome, but practical examples would be much more convincing for practitioners. Starting from the assumption that pilot SMEs were selected based on their interest in IR we took a different approach, outlining:
  - drivers underpinning the growing interest in “non-financial” reporting;
  - difference between sustainability and integrated reporting;
  - pros and cons of “rule-based” vs. “principle-based” reporting;
  - possible complementary reasons why SMEs would be willing to engage in IR, i.e., a) compliance with upcoming regulations and pressure from (B2B) customers, b) better communication / “storytelling” to stakeholders, and c) achievement of an integrated understanding of success drivers (integrated thinking).





## Q4: If your expectations weren't covered, please describe your own expectations about the IR Curriculum for SMEs

- 2. The materials on the identification of the business model are a good starting point, but more step-by-step guidance is needed for SMEs to put their own business model on paper; learning materials on how to use the business model canvas are easily available, but as a matter of completeness we believe the existing slides should be expanded (we suggest referring explicitly to the value proposition canvas, as we did with our pilot SMEs). There is also an inconsistency in the fact that only one example refers to the business model canvas: all the others do not.





## Q4: If your expectations weren't covered, please describe your own expectations about the IR Curriculum for SMEs

- 3. We followed the sequencing of the modules, i.e., we first analysed in detail the six capitals and how to measure them, and only in the latter part of the learning process we discussed the business model, stakeholder relationships and the materiality matrix. Whereas this approach proved effective with students, SME representatives found it difficult to grasp the links between the capitals on one hand and the business model, stakeholders and material issues on the other (for instance in order to identify risks and opportunities). For future editions of the training programme, in the training of SME representatives we plan to follow the logical sequencing envisaged by the IIRC, i.e., a) briefly introduce the broader concept of the six capitals; b) identify the business model, stakeholder relationships and the materiality matrix; c) discuss how to analyse and measure each of the six capitals.

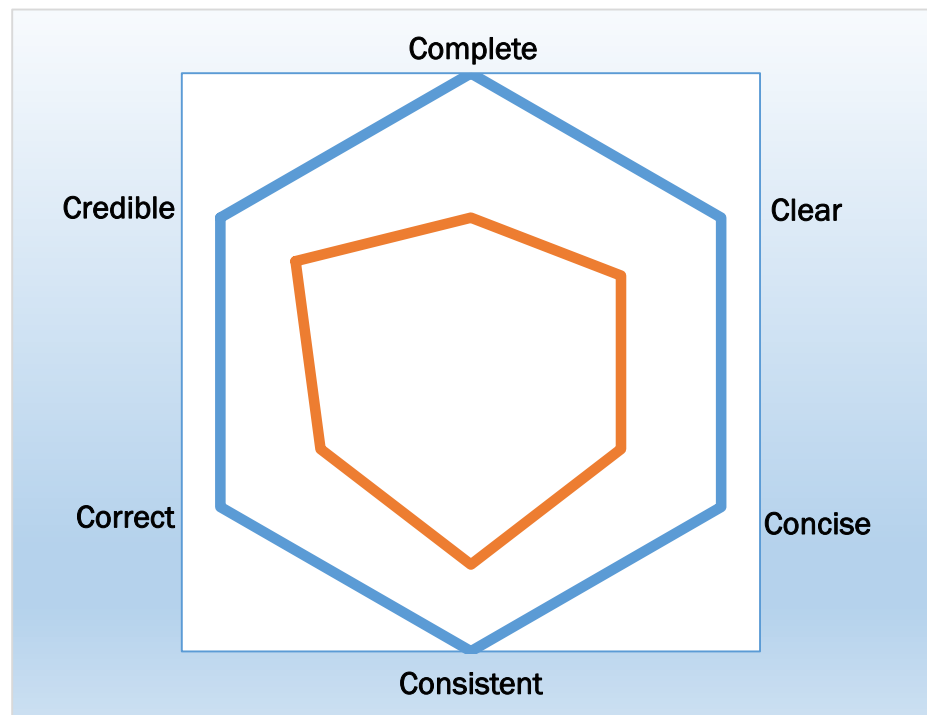






## Q5-10: Deliverable review – using the 6C’s method

	Points from 1 to 5
Complete	4,50
Clear	4,60
Concise	4,60
Consistent	4,70
Correct	4,60
Credible	4,70





## Q5: COMPLETE: 4,5 points in average – Explanation of the given score

- There is room for improvements due to the evolution of the international debates on the topic
- The materials are comprehensive, covering every aspect of IR.
- I assess here training content (not "IR Guide for SMEs" as indicated in the introductory word). I think that training content is complete. It addresses the most important issues related to IR from the viewpoint of medium enterprises.
- The development of a training material never ends. Based on the experiences and the maturity of our knowledge, it always could be improved.
- See previous remarks: an introduction to the course suitable for practitioners would be useful
- the material was quite useful, although we did not have enough existing practices from Romania
- Appropriate material and training for the project
- The IR Guide covered all the fields that were involved in Integrated Reporting
- The deliverable review was successful and worthy of the grade 5 given here. It is testimony to the work put into this project and the framing of it has resulted in a positive outcome.
- Overall the material was complete and successfully delivered for piloting purposes.





## Q6: CLEAR: 4,6 points in average – Explanation of the given score

- In some cases there are some repetitions but these might be somehow good to fix the concepts
- The materials are written in a clear and easy to understand manner and as such lend themselves to being used by SME owner managers as well as translation into many other EU languages.
- I think the training materials are prepared in language that is relatively simple to understand for people who are studying or have studied management, finance and accounting.
- To read the e-book in Moodle is not always easy
- Excellent efforts in this respect
- The material was extremely clear. Students very easy managed to get to work with the materials
- Absolutely yes
- Very clear to companies and students, organic and focused on important details.
- Clearly written, user friendly and designed to shape and inform understanding of the issues.
- Clearly written and user friendly design to inform understanding and practical application of integrated reporting for SMEs.





## Q7: CONCISE: 4,6 points in average – Explanation of the given score

- The length of the training material is adequate
- Every effort has been made to reduce duplication and be as brief as possible, important given the target audience are SME owner managers and others with limited time.
- It depends on who is going to use the training material. The content may be relatively extensive for micro and small enterprises, particularly the part related to Six Capitals' Measurement.
- The topic is so complex that it is very difficult to keep the focus continuously.
- Some basic contents could be presented in less detail, especially when they do not have operational implications (SME representatives don't have much time...)
- Considering the vastity of the argument I consider that our materials were extremely concise.
- Topics of interest to SMEs in the immediate future
- The most interesting and useful parts of Integrated Reporting were presented in summary.
- The necessary topics are covered to good effect and are covered in-depth, but this is not done in a laborious way. They are concise but without being short of content.
- The material was easily understood by piloting participants due to concise practical information on each topic.





## Q8: CONSISTENT: 4,70 points in average – Explanation of the given score

- The whole package of training is consistent in terms of vocabulary, definitions, concepts, standards
- The materials use terminology taken straight from the IIRC Framework.
- I do not have any objections.
- The topic is so complex that it is very difficult to keep the focus continuously.
- Good job. The sequencing of topics is different from the Guide though.
- Sometimes, it was a little hard for students but it was easy to explain
- Absolutely yes
- There was a coherence in terms of vocabulary, definition and concepts.
- The language used is clear and consistent. This will help users to easily grasp the concepts via the tone of language used.
- Overall the language is user friendly, clear and consistent. This will help users to understand easy application of material in practice.





## Q9: CORRECT: 4,60 points in average – Explanation of the given score

- No relevant mistake or omissions
- The materials are factually correct in so far as they faithfully represent and explain IR using appropriate extracts from IIRC materials.
- There are still some typo errors and other technical staff that I indicated in PPT slides.
- We continuously revised and updated.
- Good job
- No issues have been found
- Yes
- No omission was found
- As always with a subject of this nature the materials and content inevitably date and whilst the work is current and correct at present this will not always be the case.
- With project of this nature the material and content may have inevitable minor mistakes. The work overall is correct currently.





## Q10: CREDIBLE: 4,70 points in average – Explanation of the given score

- The training material is credible, covering the pre-established objectives , and allowing to the participants to test the achieved knowledge in a friendly manner.
- The materials have bene extensively tested and modified to reflect feedback.
- I do not have any objections.
- tests could be improved and combined with other type of questions in personal meeting
- It is basically impossible to involve SME leaders even in a short training course (about five two-hour sessions in total in our case). Out of five SMEs, it was only staff members who attended the full course; the small firm that identified the head of the board as the reference person was the one with the lowest degree of engagement. The involvement of SME leaders is paramount, though, to:
  - Agree on why the firm should engage in IR (see above under II.1.), and
  - Support the identification of the business model, stakeholder relations and the materiality matrix.
- Also based on our experience with Simeon srl, for the future we plan to distinguish clearly:
  - an “orientation” module targeted to SME leaders and any other interested staff members;
  - an “IR in practice” module targeted to the staff members tasked to coordinate the development of the integrated report.





## Q10: CREDIBLE: 4,70 points in average – Explanation of the given score

- We had examples, exercises and everything.
- Yes
- The number of testing and best practices presented showed adherence to reality
- The work has been developed, tested and revised in light of feedback and project partner discussions. The input of different project partners has given this piece of work a more rounded view that has made it more credible.
- The work has been revised based on discussions and feedback by different expert partner. Therefore the rounded input expertise of different partners has made the project outputs credible.







## Q11: Do you have any other comments / recommendations about the IO3?

- No
- Removing some typo errors and other technical staff indicated in PPT slides. Preparing one-page instruction on how to use e-learning materials.
- IO 3:)
- Taking a closer look at real-world examples of integrated reports is very useful for trainees to understand how the result could look like, and consequently “how to get there”. We added more excerpts to the presentations during our classes and highlighted the most important learning points illustrated by these examples. Excerpts, though, are unsuitable to get the full picture of the structure, content and possible usefulness of a fully-fledged integrated report. For the future we plan to distribute (or to ask trainees to identify and compare) examples of integrated reports of companies from the same industries of the trainees taking the course.
- No
- Some more practical information about IR in practice for companies, strengthen the part of business model, show it to companies before the 6 capitals.
- A valuable output and thanks to all partners for helping to shape this and deliver it.
- Overall IO2 is a valuable output that underpins clearly the guiding principles and complements the other outputs for practical use of the material.



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The logo for INTEREST, featuring the word "INTEREST" in a white, sans-serif font centered within a circular arrangement of colorful, stylized human figures in red, orange, yellow, green, and blue.	<p>Co-funded by the Erasmus+ Programme of the European Union</p> The flag of the European Union, featuring twelve five-pointed gold stars arranged in a circle on a blue background.
	<p>This project has been funded with support from the European Commission.</p> <p><i>The European Commission's support for the production of this publication does not constitute an endorsement of the contents, which reflect the views only of the authors, and the Commission cannot be held responsible for any use which may be made of the information contained therein.</i></p>

