

## Integrated Reporting: Perceived Mythical Perspectives

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As a recent innovation in corporate reporting arena, Integrated Reporting (IR) is embraced by corporate entities around the world. Adoption of IR is not a mandatory requirement in Sri Lankan reporting context, notwithstanding entities incline to adopt IR in their reporting practices. The purpose of this study is to explore the understandings and “mythical” dimensions of IR that perceived by academics and practitioners. This study is a purely qualitative study and unstructured interviews were used to collect the data. Practitioners who are dealing with corporate reporting and academics who research in the field of financial reporting were selected as the interviewees for this study and overall 9 interviewees were interviewed. The objectives of this study are limited to explore the gap between academics’ and practitioners’ understandings of IR concept and perceived mythical dimensions of this reporting practice. The findings demonstrate that there are two different views in perceptions of IR between practitioners and academics. Many research academics have articulated various research studies that emphasize the value relevance of IR. Most academics appreciate and embrace IR whereas some researchers evince IR as one of most disruptive innovations in the field of corporate reporting. Finance officer, a practitioner of a service sector company depicted that their company has adopted IR as a trend without having precise understanding. Twenty five percent of practitioners viewed that cost benefit ratio of adopting IR is not favourable for their company. Nevertheless, more than half of the academics demonstrate IR as a best practice, and theoretically it adds value to the company. This contradictory picture emphasises the necessity of further researches to combine theoretical concepts with practical aspects.

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