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DEVELOPMENT OF INTEGRATED REPORTING IN ENSURING A BALANCED SYSTEM OF MANAGEMENT SYSTEM INDICATORS

ABSTRACT

The publication analyzes the existing experience in the formation of integrated reporting by enterprises operating in Ukraine, a model of integrated reporting acceptable for use on its basis was developed and its role in ensuring a balanced system of indicators of the management system of domestic enterprises was outlined.

The analysis of scientific research was carried out and it was concluded that the vast majority of domestic scientific approaches observe that integrated reporting considers a business entity as a mechanism for creating added business value, while the international experience of forming integrated reporting is characterized for the most part by considering such reporting as the basis of information about sustainable development indicators.

The author's vision of the place of integrated reporting in the process of formation of business value is revealed, the level of spread of the practice of preparing integrated reporting in the world for 2017-2020 is summarized, the dynamics of the formation of integrated reporting of economic entities of Ukraine for the analyzed period are given. The state of formation and publication of financial and non-financial information as of September 1, 2021, was analyzed (using the example of agricultural enterprises of Ukraine). At the same time, the dynamics of the number of economic entities of Ukraine that submit reports in accordance with GRI standards have been revealed.

The article proposes the author's own model of the integrated report of the agricultural enterprise, the mechanism of accounting and analytical support of the balanced system of indicators. The procedure for forming a matrix of a priori indicators of a balanced system according to an integrated report has been developed. The studies are summarized by presenting the author's vision of the Concept of the development of integrated reporting in providing a balanced system of indicators for the needs of the management system.

Keywords: management, reporting, governance, accounting, analysis, integrated reporting

JEL Classification: M11, M20, M40

INTRODUCTION

The development of information support for enterprise management is taking into account the trends of following the goals of sustainable development and the modern trend of ensuring investment attractiveness because the problem of attracting investments remains relevant nowadays. At the same time, the degree of investment attractiveness of the enterprise cannot be determined only on the basis of financial reporting indicators. Its evaluation is possible only on the basis of extensive data, which reflects financial and economic activity, accounting policy, business development, management system, marketing from various angles and, most importantly, allows drawing certain conclusions about the value of the enterprise.

Along with this, the effectiveness of the implementation of internal strategic management plans depends not least on quality management procedures for all business processes, supported by sufficient information base on the basis of financial and non-financial indicators.

At the macro level, the modern "new" economy - the economy of rapid and radical changes, new knowledge, information and communication technologies, and business processes - also puts forward new requirements for accounting information. As a result, accounting reports face new challenges: the display of forecast information, risks, environmental and social aspects, sustainable development, respect for human rights, anti-corruption and bribery measures, management policy of the enterprise, etc.

Therefore, the trend in the development of management information support has a clear and active tendency to shift from standardized financial reporting to extended integrated one, which causes a corresponding shift in the vector of scientific research.

LITERATURE REVIEW

The issue of integrated reporting is not new for scientists. A significant number of scientific works on this issue convinces us of its relevance. Among them are the studies of P. Y. Atamasa [1], K. V. Bezverkhoho [2], T. I. Yefymenko [3], V. M. Zhuka [4], I.V. Zamuly [5] M.A. Prodanchuka [6], O.H. Sokola [9] and others. Scientists are unanimous that the transition from financial reporting to integrated reporting is a priority direction for the development of accounting science. Most of them agree that the main purpose of integrated reporting is the integration of reporting indicators into the overall value indicator of the enterprise. The organization of business process management requires not a simple display of identified factors that have an impact on the creation of value and the cost of the enterprise, but constant work with them and taking into account their influence in the process of making business decisions at all levels of hierarchical management. The value of the enterprise is a final, integrated indicator, which is important when determining the feasibility of investment, when carrying out reorganization and sale of the enterprise, in case of bankruptcy and liquidation. The indicator of the real value of a business is a measure of the results of activity and the quality of management, which combines financial and non-financial indicators that have a direct or indirect impact on its development.

Enterprise management based on the maximization of its value is one of the most effective, since it is the change in the value of the enterprise during the period, being a criterion of the efficiency of economic activity, that takes into account almost all the information related to its functioning [7].

At the same time, integrated reporting in the mentioned studies considers the business entity as a mechanism for creating added business value from the input investment capital involved: production, financial, human, intellectual, and social (Figure 1).

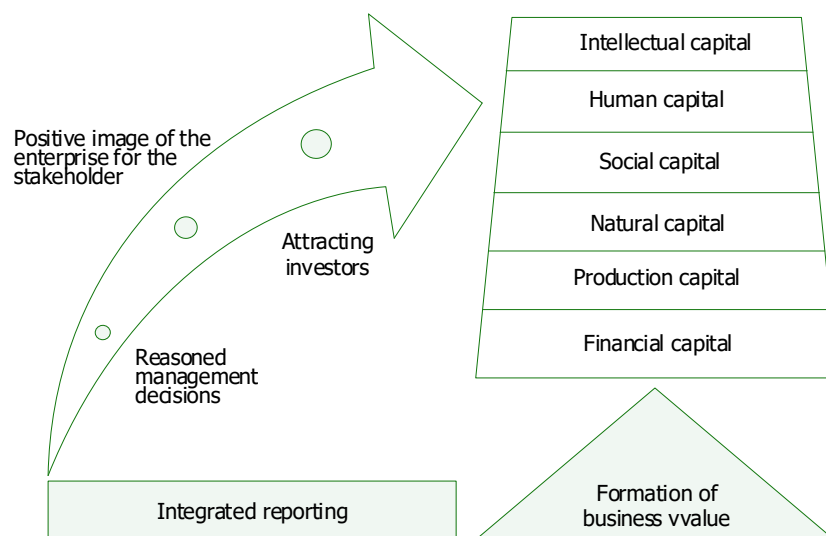


Figure 1. Integrated reporting in the process of business value formation. (Source: based on a summary of sources [1-6])

Therefore, scientists [1-6] define the advantage of integrated reporting as the fact that it can convey the entire power of the enterprise through a set of financial and non-financial indicators by types of capital (production, social, natural, human, intellectual and financial), which collectively form the value of the enterprise and ensure its sustainable development.

In practice, an integrated report combines information on financial activity, cash flows, and returns on all types of capital with non-financial indicators on business growth prospects and risk characteristics. Research by D. Norton showed that enterprises in the conditions of the digital economy, which focus only on financial indicators, are doomed to a negative result [7, p. 16] and pay attention to the goals and indicators that are formed depending on the outlook and strategy of each specific company [7, p. 17]. Hitendra D. Varsani and Vaman Virgaonkar, researching indicators of the value of companies, point to the value of a holistic approach to the assessment of factors that cover not only the macroeconomic environment of the enterprise but the assessment of all factors, the latest trends in activity and risk attitudes [16].

As V. Tomchuk notes, the emergence of the paradigm of integrated reporting made it possible to formulate new accounting tasks, taking into account the fact that accounting information is needed not only by suppliers of capital for its growth but also by other members of society to ensure its further sustainable development. The author, in particular, summarized scientific approaches in the implementation of integrated reporting in modern conditions. Modern differences between integrated and financial reporting are studied. Components of an integrated report due to the lack of unification of integrated reporting are proposed. The toolkit for measuring integrated reporting is considered. The role of interested parties (stakeholders) in the future development of the company is substantiated. Ways of further development of the concept of integrated reporting in the application of modern information systems and computer technologies are proposed [10].

O. G. Sokil, regarding the level of preparation of integrated reporting in Ukraine, notes that the preparation of non-financial reports is still the prerogative of large national companies and representative offices of international corporations [9]. After all, it is a mandatory condition for the preparation of high-quality integrated reporting, agrees V.M. Zhuk, there are quite significant investments in information technologies, professional training of accounting service specialists, and other services that will perform this business process linearly with it. Such conditions are acceptable only to large companies. On the other hand, it is important, the author notes, to provide clear regulatory and methodological support for the construction of integrated reporting in Ukraine as well as the adoption of a standard accounting policy to ensure the requirements of sustainable development, development of appropriate reporting forms and instructions for filling them out. The author notes that the lack of such standardization in the West is compensated by a variety of in-depth departmental statistics and expert studies, which Ukraine cannot afford at this stage of development [4].

The international experience of the formation of integrated reporting is characterized mostly by the consideration of such reporting as the basis of information on indicators of sustainable development of economic entities. The inclusion of such non-financial information in published reports is seen as a step forward in corporate communications and an effective way to increase corporate participation and transparency [13]. Sustainability reports help companies strengthen consumer trust and improve corporate reputation through social responsibility programs and transparent risk management [14]. This communication is aimed at giving interested parties wider access to relevant information outside the financial sphere, which also affects the company's performance [11].

Unresolved aspects of the problem. The presence of a significant number of scientific studies, the absence, at the same time, of a single format of integrated reporting, the presence of various meaningful aspects and peculiarities of development in Ukraine require some generalizations and the formation of certain final statements. After all, in the scientific studies available today, the formation of a unified vision of the preparation algorithm, content, and organizational and methodological support of integrated reporting, taking into account the realities of the functioning of domestic enterprises, has not been completed. The available foreign experience in the formation and presentation of integrated reporting and the adoption of certain models of its proper adaptation requires generalization.

AIMS AND OBJECTIVES

Therefore, the purpose of the publication is to analyze the existing experience of the formation of integrated reporting by enterprises operating in Ukraine, to develop on its basis a model of integrated reporting acceptable for application, and to outline its role in ensuring a balanced system of indicators of the management system of domestic enterprises.

METHODS

Monographic and dialectical methods are used in the process of analyzing domestic scientific approaches and international experience in the formation of integrated reporting. Statistical methods were used to assess the level of application of integrated reporting in Ukraine and the world. The dynamics of the number of economic entities of Ukraine that submit reports in accordance with GRI standards were revealed by means of structural and logical arrangement.

With the help of methods of analysis, synthesis, and scientific generalization, the author's vision of the place of integrated reporting in the process of forming business value was formed. The method of scientific modeling was used in the development of the model of the integrated report of the agricultural enterprise. The grouping method helped substantiate the mechanism of accounting and analytical provision of a balanced system of indicators. Calculation methods of research and the method of generalization are applied in the formation of the matrix of a priori indicators of the balanced system according to the integrated report.

RESULTS

Ukrainian enterprises are only at the beginning of the way of forming a culture of integrated reporting according to the standards of sustainable development, corporate and social responsibility in accordance with international practices. By implementing non-financial and integrated reporting into practice, agricultural enterprises of Ukraine support the implementation of global initiatives for sustainable development and make a significant contribution to the realization of their goals.

Along with this, the labeling of corporate reports as "Integrated", which combines financial and non-financial indicators in a single annual report, continues to gain significant popularity in the world (Figure 2).

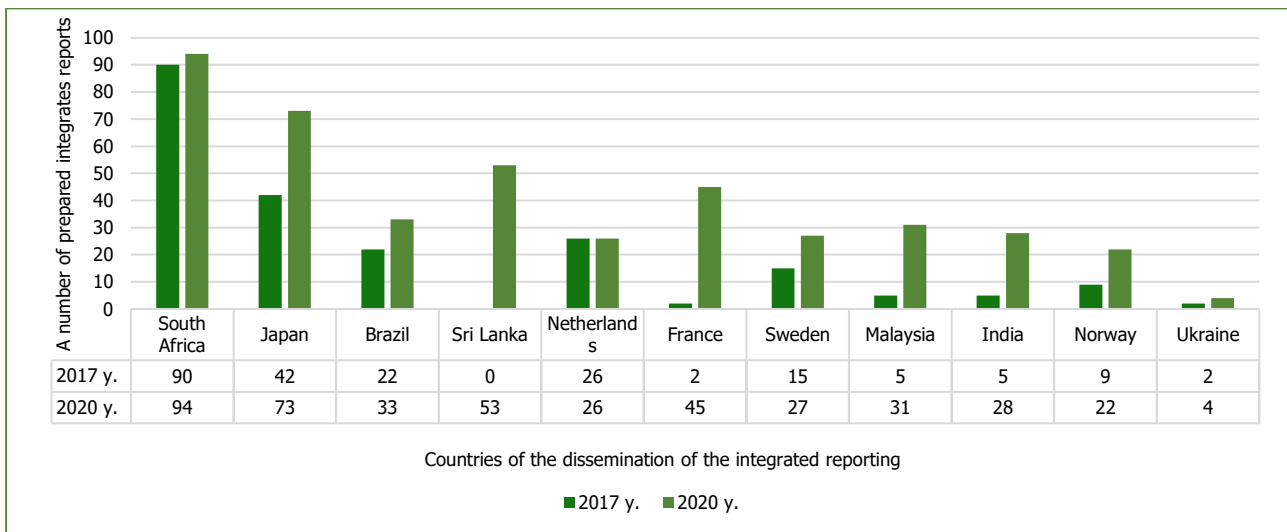


Figure 2. Spreading the practice of compiling integrated reporting in the world for 2017-2020. (Source: compiled by the authors based on [15])

Thus, in 2020, 16% of N100 companies marked their annual reports as integrated (2% more than in 2017). Of these, 70% also refer to the International Integrated Reporting Council (IIRC) standard. Among the G250, 22% of companies issued integrated reports. This indicator increased by 8% compared to 2017, mostly due to a significant increase in integrated reporting in France and Japan [15, p.22].

Ukrainian enterprises are gradually joining the modern practice of compiling integrated reporting, which is freely accessible on their website (Figure 3).

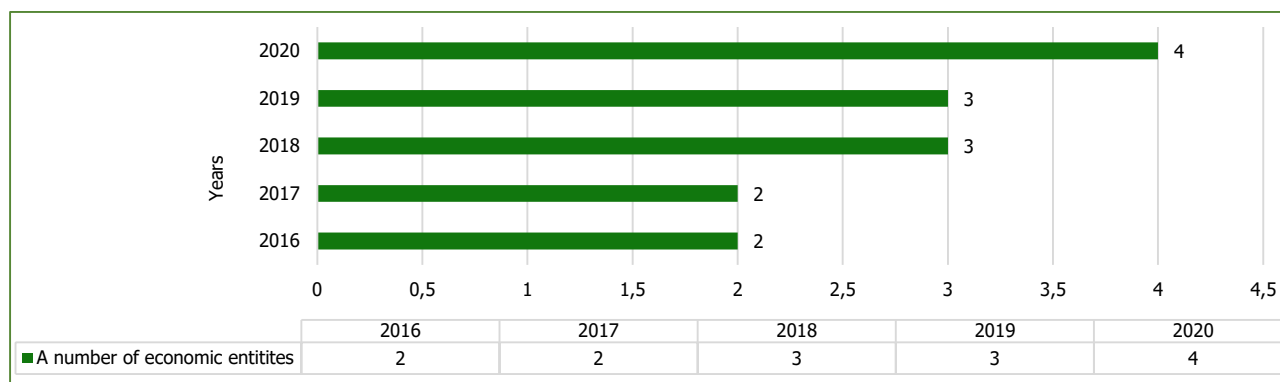


Figure 3. Dynamics of the formation of integrated reporting of economic entities of Ukraine. (Source: Corporate Register.com. and own research)

So, in Ukraine, Ukrainian enterprises have already started work towards the introduction of integrated reporting standards, creating their own reporting model with their own system of indicators (Table 1).

Table 1. Formation and publication of financial and non-financial information as of September 1, 2021 (using the example of agricultural enterprises of Ukraine). (Source: created on the basis of websites of agricultural enterprises)

№	Name of Company	Type of economic activity	The volume of land resources, thousand hectares	Disclosure of information regarding reporting standards (GRI)	Formation of integrated reporting	Attracting investments	Publication of accounting statements on the website
1.	Kernel	Production and export of sunflower oil	530	+	-	+	+
2.	Ukrlandfarming	Growing grain, production of eggs, milk and meat, production of food products	500	-	-	+	-
3.	MHP	Production and export of chicken	370	+	+	+	+
4.	National Academy of Agrarian Sciences of Ukraine	Research and experimental developments in the field of other natural and technical sciences	362,6	-	-	-	+
5.	Agroprosperis	Production and export of agricultural crops	300	-	-	-	-
6.	Astarta-Kyiv	Agricultural production, sugar production, animal husbandry, soybean processing, bioenergy.	235	+	+	+	+
7.	Continental Farmers Group	Production of agricultural crops; potatoes	195	-	-	+	-
8.	Epicenter of Agro	Cultivation of grain, leguminous and oil crops.	160	-	-	-	-
9.	IMC	production of agricultural crops (corn, wheat, sunflower, soy); storage of agricultural crops; milk production.	124	-	-	+	+
10.	Ukrprominvest-Agro	Production of agricultural crops; production of sugar and flour; dairy and meat breeding.	120	-	-	-	-
11.	Agroton	Agriculture, animal husbandry and food production.	110	-	-	+	+
12.	Agrarian system technologies	Cultivation of grain and industrial crops.	110	-	-	-	-
13.	Privat-AgroHolding	Cultivation of agricultural crops, dairy and meat livestock.	85	-	-	-	-
14.	TAS AGRO	production of agricultural crops (wheat, barley, corn, soy, sunflower)	83	-	-	-	-
15.	JV "Nibulon" LLC	Storage, processing and transshipment of grain, trading activities, shipbuilding, animal husbandry and fodder production	82.5	+	-	+	+

Studies of publicly available integrated reports show that Ukrainian enterprises adhere to modern global accounting reporting practices, make their reports public on international platforms, and take care of forming their brand, but the percentage of such enterprises is low. Although, the format of non-financial and integrated reporting is different for different agricultural enterprises with an individual approach to the disclosure of information in reporting. So far, Ukrainian business prefers to disclose information about sustainable development according to the standards of the Global Reporting Initiative (GRI). Since 2008, the number of enterprises preparing information using GRI standards in Ukraine has increased to 20 enterprises (Figure 4).

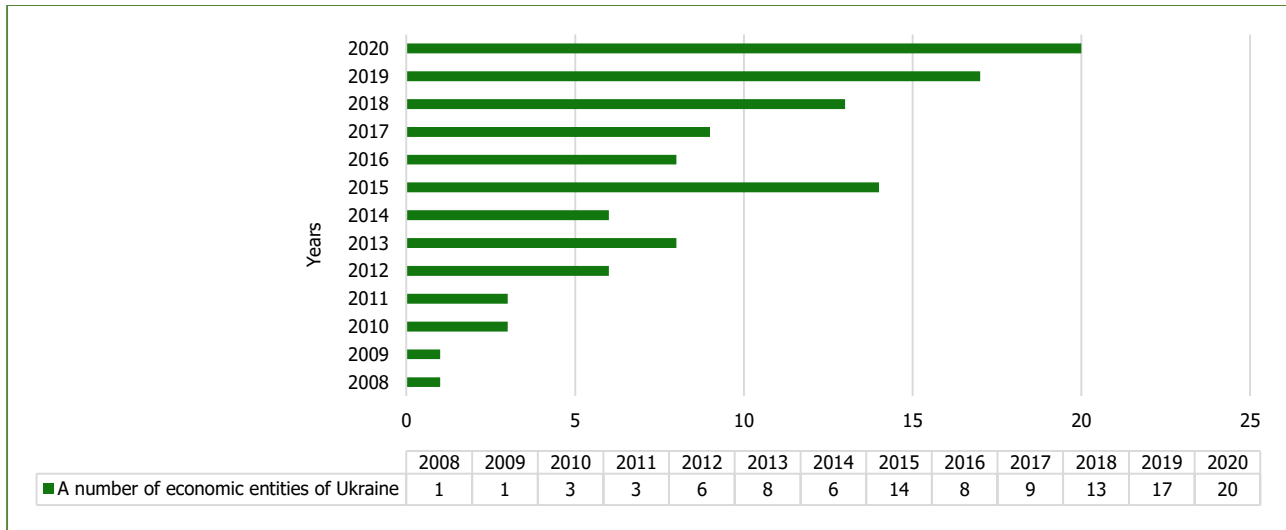


Figure 4. Dynamics of the number of economic entities of Ukraine that submit reports in accordance with GRI standards. (Source: [16-21] and our own research)

Therefore, at present, there is no single universally recognized global model of integrated reporting. We are used to seeing only the model of accounting reporting, as a system of indicators of the financial sustainability and stability of the enterprise, the results of operations, and their dynamics for the corresponding period. The model of integrated reporting provides an expanded display of financial and non-financial indicators of the company's activity, in such a way as to provide a more accurate report on the value drivers of the company, intangible assets and projected future cash flows. In our opinion, such a model should be based on a conceptual set of basic ideas, which involves integrated thinking about operational and functional processes, capital, resources, strategies, corporate governance, risks and opportunities, results and prospects of the enterprise in creating value in such a way that it simultaneously reflected the commercial, social and environmental context of the activity. This model of building integrated reporting is based on basic and additional principles, reporting elements that collectively form a single integrated report with a standard structure and taking into account the logic of relationships between report elements. Although each enterprise will display its own information, the list of elements in the reporting structure should remain unchanged (Figure 5).

The model of integrated reporting should ensure the high quality of information that will allow the implementation of the company's strategic goals and meet the company's operating conditions. For Ukrainian agricultural enterprises that intend to enter international markets or attract investors within the country, or transparently demonstrate their best positions in society, the compilation of integrated reporting becomes a reality.

An element of information support for the strategic management of the enterprise is a balanced system of financial and non-financial indicators. Strategic management of the enterprise involves decision-making by managers in rapidly changing situations, with the possibility of predicting the future state in three, five, or ten years. In order to understand how to manage the enterprise, managers need to assess its condition. Therefore, an information base is needed, which will ensure the process of making informed decisions based on data analysis of the past, present, and future events. The system of balanced indicators in its practical implementation is universal for each individual agricultural enterprise, and under such conditions, the accounting service faces the task of choosing key indicators that should become guidelines and indicators for management personnel. Therefore, there is a need for management tools for the implementation of the strategy, which will allow directing the trajectory of the company's movement toward the achievement of strategic plans and goals.

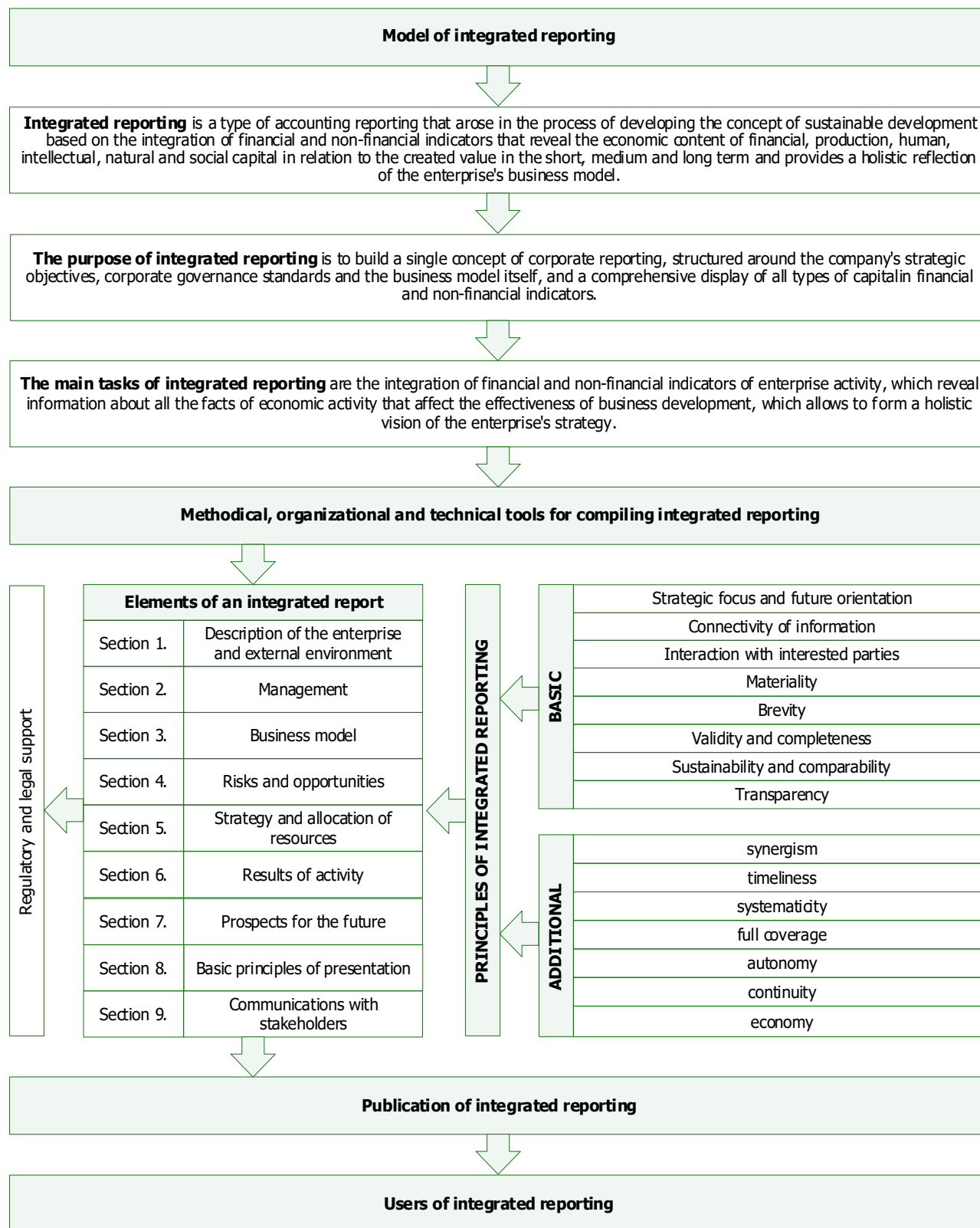


Figure 5. The proposed model of the integrated report of the agricultural enterprise.

Taking into account the above said, we proposed a mechanism for accounting and analytical support of a balanced system of indicators, which is based on the organization of business process management aimed at forming the value of the enterprise and investment attractiveness through a balanced system of indicators (Figure 6).

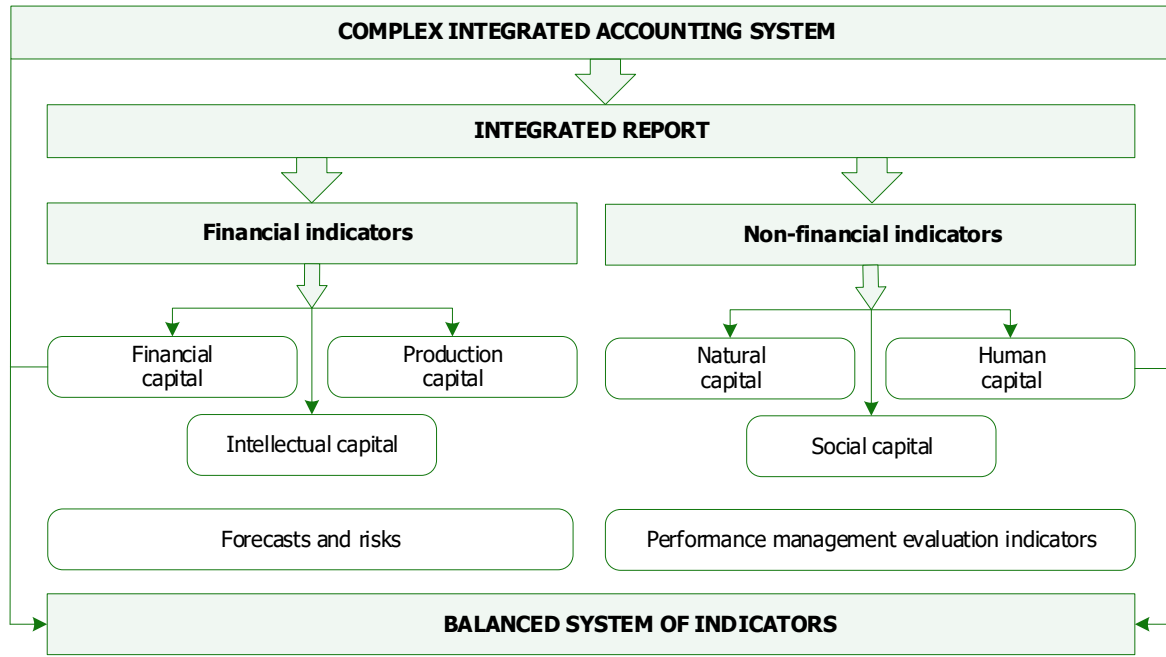


Figure 6. Mechanism of accounting and analytical provision of a balanced system of indicators.

The proposed mechanism of accounting and analytical provision of a balanced system of indicators will ensure:

- assessment of management decisions and management process as a whole;
- targeted display of indicators that will characterize the influence of the identified factors on the formation of the enterprise's value;
- organization of the regular flow of information to management personnel for the purpose of monitoring and control.

Financial, non-financial, evaluation indicators of the balanced system are used to calculate the fair value of the business, and therefore, are systematized and disclosed in the integrated reporting of the agricultural enterprise. We offer a matrix of a priori indicators of a balanced system based on an integrated report for the needs of agricultural enterprise management (Table 2). The advantage of this approach is that the focus of the evaluation indicators of integrated reporting is aimed at studying the business model of a specific agricultural enterprise, its value creation chain and value integration for each input resource.

Table 2. Formation of the matrix of a priori indicators of the balanced system according to the integrated report.

Integrated report section	Indicators of assessment of the efficient management of the agricultural enterprise for the reporting period		A balanced system of indicators
	Key performance management evaluation indicators	Calculation of the partially integrated indicator	
Section 1. Description of the enterprise and external environment	Growth in the market value of the enterprise	This indicator is calculated as the ratio of two indicators of the assessment of the market value of the agricultural enterprise for the base and reporting year in percentage value and characterizes how many times the reported market value of the enterprise differs from the value of the previous year. The evaluation of an agricultural enterprise is carried out on the basis of its market value, that is, the probable amount of money for which it is possible to buy and sell the object of evaluation on the market.	
Section 2. Management	Evaluation of the efficiency of the managed subsystem	<p>We suggest calculating the overall assessment of the managed subsystem of an agrarian enterprise using the arithmetic average formula, which summarizes the performance of all management links.</p> $E_{kp} = \frac{E_o + E_f + E_m + E_{in} + E_{inn}}{5}$ <p>where E_o is an indicator of the efficiency of operational activity management; E_f - an indicator of the efficiency of financial activity management; E_m - an indicator of the effectiveness of marketing activity; E_{in} - an indicator of the efficiency of investment activity; E_{inn} is an indicator of the efficiency of innovative activity.</p>	

(continued on next page)

Table 2. (continued)

Integrated report section	Indicators of assessment of the efficient management of the agricultural enterprise for the reporting period	
	Key performance management evaluation indicators	Calculation of the partially integrated indicator
Section 3. Business model	A system of indicators for evaluating the production capital of agrarian enterprises	Profitability of operating activity: $R_{OD} = \frac{P_R}{VD} * 100 \%$, where P_R is profit from sales; VD is expenses from operational activities.
		Total liquidity ratio: $K_p = \frac{(OA+VM)}{(PO+DF)}$, where OA – current assets; VM – costs of future periods; PO – current liabilities; DF – income of future periods.
		Coefficient of autonomy: $K_A = \frac{PA}{PO}$; where PA – current assets; PO – current liabilities. Working capital: $W_K = PA - PO$.
Section 4. Risks and opportunities	Estimation of expected loss	The indicator of the assessment of the expected loss should enable farmers to predict the size of the risks and the amount of costs for carrying out preventive measures until the uncertain future. $R = \sum_{i=1}^n p_i * c_i$; where R – the value estimate of the expected loss; p_i – identified i -risk; c_i – the amount of costs aimed at preventing the i -th risk.
Section 5. Strategy and allocation of resources	Evaluation of the return on the implementation of strategic changes	The assessment of the return on the implementation of strategic changes is an indicator that indicates the results of the processes of strategy implementation and the actions of managers and personnel. This indicator is determined by comparing income and expenses from the implementation of strategic goals and tasks. It is important to note that the result of the calculation of this indicator enables managers to understand the extent to which the goals have been achieved in relation to the defined strategy, indicates the company's ability to implement the development of business activities and is the basis for developing an appropriate system of corrective actions.
Section 6. Results of activity	Profit	The profit of the enterprise is determined according to the formula: $P = I - E$, where P is profit; I – income for the reporting period; E – expenses incurred for receiving income.
Section 7. Prospects for the future	Production potential of agricultural land	The value of the production potential of agricultural land in the rural areas of the relevant administrative-territorial formations should be determined as the aggregate rental income for certain types of agricultural land (land) according to the formula: $PP_{al} = \sum A_{ali} \times RI_{ali} \times K_{inf} + PP_{alby}$; where: PP_{al} is the production potential of agricultural lands; PP_{alby} – production potential of agricultural land underlying buildings and yards; A_{ali} – the area of the corresponding agricultural land (al – arable land, perennial crops, hayfields, pastures), which is established for the rural area within the limits of a specific administrative-territorial formation according to the State Land Cadastre and/or land management documentation; RI_{ali} – rental income of one hectare of relevant agricultural land (arable land, perennial crops, hayfields, pastures) (in hryvnias per year), calculated for the current year of assessment according to current data of normative monetary assessment; K_{inf} is a coefficient proposed by the State Land Agency of Ukraine to take into account differences in the development of the agricultural infrastructure of the region.

A balanced system of indicators

The proposed matrix of a priori indicators of the balanced system according to the integrated report for the management system will contribute to:

- formation of a matrix of key indicators of management efficiency and operational indicators of activity (of a strategic and regulatory nature);
- determination of the target and a priori values of the indicators in accordance with the peculiarities of the development of the agricultural enterprise;
- defined imperative (control) and indicative estimates (indicators);
- monitoring and analysis of key indicators of management efficiency and operational performance indicators.

As a rule, the format of integrated reporting makes it possible to reflect the entire sector of the agricultural enterprise's activity (production, management, financial, investment, cooperation with internal and external stakeholders, etc.). Therefore, the indicators of integrated reporting cover all sides and types of activity of an agricultural enterprise. The list of indicators of a balanced system is not exhaustive, it can be modified and adjusted, depending on the needs of the management system of a particular agricultural enterprise. The proposed indicators will dynamically reflect the results of the management processes of the agricultural enterprise.

Figure 7 presents the developed generalized Concept of the development of integrated reporting in the provision of a balanced system of indicators for the needs of the management system of an agrarian enterprise. It assumes that the information architecture of integrated reporting should ensure capital control, interaction with the external economic and social environment in the creation of value in the short, medium and long term and provide an integrated comprehensive assessment of performance management.

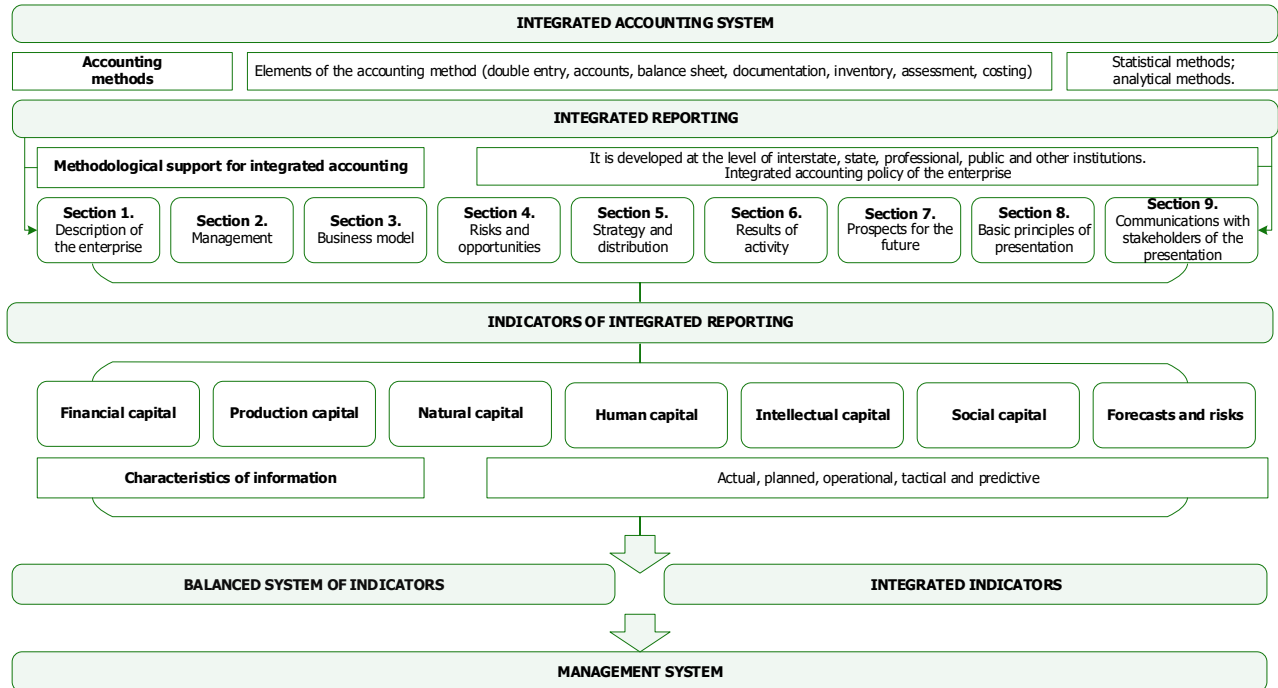


Figure 7. The concept of the development of integrated reporting in providing a balanced system of indicators for the needs of the management system.

DISCUSSION

Scientist V. Zhuk substantiated the importance of integrated reporting in the formation of an information base. First, the scientist noted that there is a growing debate among scientists regarding the "center of responsibility" of the integrated reporting formation. Secondly, for the preparation of high-quality integrated reporting, it is definitely necessary to invest both one-time only and continuously in information technology, professional training of accounting service specialists and other services that will perform this business process linearly. [4]. K.V. Bezverkhy [2] in his writings notes that the main problem of integrated reporting is that its indicators are diverse, contradictory for the system of reporting consolidation of its analysis, have difficulties of a methodical and organizational nature, which in turn is complicated by inconsistent methods keeping records and managing the finances of enterprises, using various software products for operational and financial management. Such a situation leads to the loss of data and their analyticity, the terms of information processing increase, the received reporting is not operational, moreover, the number of analytical sections is insufficient.

Thus, according to M. A. Prodanchuk, the problem of summarizing information in integrated reporting remains relevant, since the indicators that characterize social responsibility are mainly expressed in a qualitative assessment and do not provide for their monetary reflection, which requires additional transformations or relocation in a certain context in the future [6].

At the same time, the focus of stakeholders is concentrated more on sufficiently important issues (aspects, topics) of enterprise management from the point of view of the known or potential impact on value creation, which takes into account the consequences of the enterprise's actions on the environment.

Sokil O.H. believes that the main problem of modern integrated reporting is the lack of a clear concise system of information submission, unified standards for evaluating activities in the creation of enterprise value in the short-term, medium-term and long-term perspective, for determining specific opportunities and risks and conducting analytical analysis as well as compatibility.

To resolve the debatable issues, we believe that the information component of the integrated report deserves considerable attention, in the aspect that it should fully satisfy the information needs with high-quality, reliable, unbiased information with the least expenditure of resources of all interested stakeholders. At the same time, it is advisable to pay attention to the fact that each stakeholder, in the presence of individual information needs, has a certain influence on the value of the enterprise itself. Therefore, it is important to systematically identify and evaluate all information needs of stakeholders in order to be able to provide them with integrated reporting without gaps.

On the basis of the research results, the proposed model of the integrated report of the agricultural enterprise will provide an opportunity to solve all the debatable issues, which involves an extended display of financial and non-financial indicators of the enterprise's activity, in such a way as to provide a more accurate report on the drivers of the enterprise's value and projected future cash flows. The model is based on the unity of methodological approaches to the formation of integrated reporting and takes into account the information component in relation to stakeholder requests.

The concept of the development of integrated reporting has been worked out to provide a balanced system of indicators for the needs of the management system, which is built on the principles of transparency, taking into account the following components: setting key tasks; model; information fill with financial and non-financial indicators, regarding the capital (resources) of the enterprise; growth of business value; risks. The conceptual basis of integrated reporting to ensure enterprise management reflects the business, productive activity of the enterprise, and practical activity is able to create its value in harmonious unity with economic, social and environmental aspects of activity, where there are numerous interconnections and relationships. This format of integrated reporting, in compliance with the principles and norms of legislation, forms the foundation for responsible, sustainable and favorable business conduct in Ukraine.

CONCLUSIONS

The implementation of the proposals presented in the article will become the basis for making balanced decisions by management personnel, stakeholders, and will be an indicator of effective business management, which will create opportunities for evaluating the effectiveness of the management system and the results of business management - the market value of the enterprise. This approach will make it possible to provide an objective assessment not only of the current state of management activity but also of its development prospects. Integrated reporting based on unified accounting principles with a balanced system of indicators will become a systematized basis and information database for making management decisions of a strategic nature and will provide a reflection of the creation of the enterprise value itself in the short, medium and long term. Therefore, integrated reporting becomes a motivating factor for improving enterprise management models and systems, contributes to the development of the enterprise, the attraction of investment capital, and at the same time produces a careful attitude to the surrounding natural and social environment.

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РОЗВИТОК ІНТЕГРОВАНОЇ ЗВІТНОСТІ В ЗАБЕЗПЕЧЕННІ ЗБАЛАНСОВАНОЇ СИСТЕМИ ПОКАЗНИКІВ УПРАВЛІНСЬКОЇ СИСТЕМИ

У публікації проведений аналіз наявного досвіду формування інтегрованої звітності підприємствами, що функціонують в Україні, розроблено на його основі прийнятну для застосування модель інтегрованої звітності, окреслено її роль у забезпеченні збалансованої системи показників управлінської системи вітчизняних підприємств.

Проведено аналіз наукових досліджень та зроблено висновок, що переважна більшість вітчизняних наукових підходів убаचाє, що інтегрована звітність розглядає суб'єкт господарювання як механізм створення доданої вартості бізнесу, причому міжнародний досвід формування інтегрованої звітності характеризується здебільшого розглядом такої звітності як основи інформації про індикатори сталого розвитку.

Розкрито авторське бачення місця інтегрованої звітності в процесі формування вартості бізнесу, узагальнено рівень поширення практики складання інтегрованої звітності у світі за 2017-2020 рр., наведена динаміка формування інтегрованої звітності суб'єктів господарювання України за аналізований період. Проаналізовано стан формування й

оприлюднення фінансової та нефінансової інформації станом на 1 вересня 2021 р. (на прикладі аграрних підприємств України). Разом із тим, виявлена динаміка кількості суб'єктів господарювання України, які подають звітність відповідно до стандартів GRI.

У статті запропоновані власна авторська модель інтегрованого звіту аграрного підприємства, механізм обліково-аналітичного забезпечення збалансованої системи показників. Розроблено порядок формування матриці апіорних показників збалансованої системи за інтегрованим звітом. Дослідження узагальнені шляхом представлення авторського бачення Концепції розвитку інтегрованої звітності в забезпеченні збалансованої системи показників для потреб управлінської системи.

Ключові слова: менеджмент, звітність, управління, бухгалтерський облік, аналіз, інтегрована звітність

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