

International Accounting Norms and How They Affect the Accounting System of Ukraine

Oleksander Yurchenko ^{1*}, Olga Chernetska ², Nadiia Smirnova ³,
Tetiana Horvat ⁴, Oleksandr Zinevych ⁵

¹ Department of International Economy, Borys Grinchenko Kyiv Metropolitan University, Kyiv, Ukraine.

² Department of Accounting, Taxation and Management of Financial and Economic Security, Dnipro State Agrarian and Economic University, Dnipro, Ukraine.

³ Department of Audit, Accounting and Taxation, Faculty of Economics, Central Ukrainian National Technical University, Kropyvnytskyi, Ukraine.

⁴ Department of Management, Finance and Information Technologies, Augustyn Voloshyn Carpathian University, Uzhhorod, Ukraine.

⁵ Interregional Academy of Personnel Management, Kyiv, Ukraine.

* Corresponding author: o.yurchenko@kubg.edu.ua

© Author(s)

OIDA International Journal of Sustainable Development, Ontario International Development Agency, Canada.

ISSN 1923-6654 (print) ISSN 1923-6662 (online) www.oidaijsd.com

Also available at <https://www.ssm.com/index.cfm/en/oida-intl-journal-sustainable-dev/>

Abstract : The active integration of International Financial Reporting Standards (IFRS) has the potential to optimize economic development by creating new opportunities to increase transparency and confidence in financial statements, optimize the investment climate and credit security, and develop effective management decisions. The purpose of the article is to analyze the specifics of IFRS in the current economic environment and the impact of their implementation on accounting processes in Ukraine. The study examines the main advantages of applying IFRS in accounting practice, analyzes the specifics of IFRS implementation in accounting processes in Ukraine. The article highlights the key benefits of IFRS integration, in particular, intensification of credit and financial support for business, minimization of investment risks, simplification of the process of financial global standardization, and opportunities to enter international markets. The author identifies the main challenges of the IFRS integration process in Ukrainian realities, in particular, the increased resource intensity of the process during the adaptation period, the difficulty of establishing effective communication and interaction between stakeholders, the need for effective monitoring, the lack of qualified personnel, and the increased risks of wartime. It is substantiated that the integration of IFRS requires active assistance in the educational sphere and an upgrade of regulatory and legal support. Recommendations are formulated that can contribute to the successful implementation of IFRS in Ukraine. The article proves that the adaptation of accounting in Ukraine to IFRS will help to improve management and investment planning processes, contributing to greater economic stability, and will also increase the competitiveness of business in the international market.

Keywords: international financial reporting standards (IFRS), adaptation, accounting, investment climate, business processes, economic development.

Introduction

In the current transformation of the economic environment, the aspects of reliability, transparency and credibility of financial reporting are of particular importance. The implementation of International Financial Reporting Standards (IFRS), which position accounting processes as a key source of information for the monitoring system of a business entity, minimizes the risks of erroneous management decisions. In order to improve the efficiency of global capital markets and promote globalization, IFRS have been adopted in one form or another by 128 countries [1]. Due to the widespread implementation of IFRS on a global scale, there has been an increase in the quality and convergence of financial reporting.

The universal nature of IFRS gives the standards a special functionality in the context of Ukrainian realities, given the desire of national companies to implement them in the international economic environment. In addition to ensuring

the competitiveness of business entities, IFRS have other advantages: the transfer of international accounting standards algorithms helps to increase the level of confidence in financial statements, which intensifies the investment process, and unifies the accounting process, stimulating the development of financial management processes.

These advantages of IFRS integration are accompanied by a number of challenges, including the lack of qualified labor resources, the need to adapt the traditional accounting system to new requirements, the resource intensity of the process, the need for regulatory approval and coordination with regulatory institutions. In view of this, the transfer of IFRS to the Ukrainian economic environment requires special attention in the context of upgrading accounting processes, systematic analysis of efficiency and adaptation to the specifics of the national business environment. This requires additional research and practical developments in the field of the selected issues.

Literature review

Cheng [2] examines the impact of IFRS on global corporate accounting practices and concludes that the adoption of IFRS promotes transparency of financial information among enterprises, providing a more consistent information basis for global investors.

Bensadon and Praquin [3] present an analytical comparative perspective of IFRS across a wide range of countries and accounting systems. The authors include in their study a discussion of the social and political implications of accounting practices, contributing to a detailed understanding of the gradual implementation of international accounting standards and their consequences.

Ismail [4] describes the overall importance of international financial reporting standards in accounting and their success. The author tries to give an unbiased understanding of the term “International Financial Reporting Standards”, as well as highlight its important aspects and key players.

The issue of IFRS integration and its impact on the development of the national economic sector is covered in a number of publications by contemporary Ukrainian authors. For example, Musa [5], Orlov and Zakharov [6] highlight the inconsistency of IFRS standards with outdated traditional accounting systems in the economic field of developing countries, while Müller et al. [7] analyze the potential of integrated financial reporting, highlighting its essence in the context of supporting management decision-making in crisis conditions of economic development. This is especially relevant for Ukrainian realities against the backdrop of the instability of the socio-economic environment caused by the war.

Sakun and Prystemsky [8] emphasize the digital transformation of the economic space accompanying IFRS and the need to increase the level of financial inclusion of society. Shushakova et al. [9] and Levytska et al. [10] are considered to be important publications on the integration of international standards into the accounting system.

A number of authors, including Shvets and Mykhalska [11], Yarmoliuk et al. [12], explore approaches to IFRS integration, and consider potential challenges and difficulties. Nazarenko [13] explores the possibilities of qualitative improvement of public-private cooperation in improving the accounting system and standardization. Isanshina [14] substantiates the categorical expediency of transferring IFRS to the accounting system of large and medium-sized entities, while recommending that small businesses and microenterprises retain the use of national standards complementary to IFRS requirements.

Marenych [15] analyzes potential obstacles to IFRS integration that significantly complicate the financial accounting process and proposes specific measures to address them. Strategies for implementing and adapting integrated reporting are presented in Pylypenko [16] and Kononenko et al. [17]. The authors reveal the essence of the upgrade of accounting practices through IFRS as a requirement of the present and a prerequisite for the European integration course of development of a market economy.

Muzychenko et al. [18] determine the specifics of the regulatory framework for financial reporting standardization, while Oneshko et al. [19] study the foreign experience of current approaches to the organization of accounting. By comparing foreign accounting practices, the researchers determine the most effective tools and mechanisms for improving accounting processes.

Despite a significant number of studies on the impact of IFRS on accounting practices, a number of issues remain unresolved in the context of the impact of martial law and its potential consequences for financial reporting. Martial law has a destructive impact on economic development and the possibility of integrating unified accounting standards, which determines the need for an expanded study of these issues.

The purpose of this study is to analyze the specifics of IFRS in the current economic environment and the impact of their implementation on accounting processes in Ukraine.

Materials and methods

Design and scope of the study. The study focuses on the benefits and risks of applying IFRS in accounting practice, analyzing the specifics of the implementation of IFRS in accounting processes in Ukraine. Particular attention is paid to the potential of IFRS in optimizing financial and economic development, forming effective management decisions, increasing transparency and confidence in financial statements, optimizing the investment climate and credit security.

Data collection and sources. The article is based on a systematic analysis of scientific articles, publications, and industry statistics. We selected relevant primary sources from publications indexed in leading databases (Scopus, Web of Science). The works taken into account were mostly published in the time interval of 2020–2025. The keywords used for the search were “international financial reporting standards (IFRS), adaptation, accounting, investment climate, business processes, economic development”. The criteria for including and excluding publications were the spatial and temporal indicator and the level of information reliability. In total, about thirty modern publications in the field were analyzed.

Analytical framework and methods. The methodology was compiled using analytical and synthetic methods, systematization and abstraction, comparison, and generalization to identify determinants and preconditions, cause and effect relationships, key criteria and definitions.

Evaluation criteria. Limitations of the study include the lack of access to complete and up-to-date statistical data and the difficulty of experimental verification of theoretical conclusions.

In order to reduce the impact of bias and obtain more objective and reliable results, bias minimization methods were applied, in particular: strengthening transparency (providing full information about the research methodology and the data analysis process with the possibility of replicating the results); limiting the impact of cognitive biases; adhering to ethical considerations; using automated data analysis tools to reduce the impact of researcher subjectivity on the analysis process.

Results

IFRS are currently positioned as the basis for standardization and unification of accounting and information support for the functioning of the international business community, which ensures that stakeholders receive transparent and reliable financial information. As a consequence of business globalization, IFRS promotes the development of professional financial expertise and improves the quality of financial reporting, which forms the basis for sustainable economic development [20].

Today, there is an increase in the number of countries actively integrating IFRS. The IFRS Foundation staff accumulates and regularly updates data on the global implementation of integrated reporting. As of the end of 2022, the majority of integrated reports come from the Asia-Pacific region and continental Europe (Figure 1).

Next Page

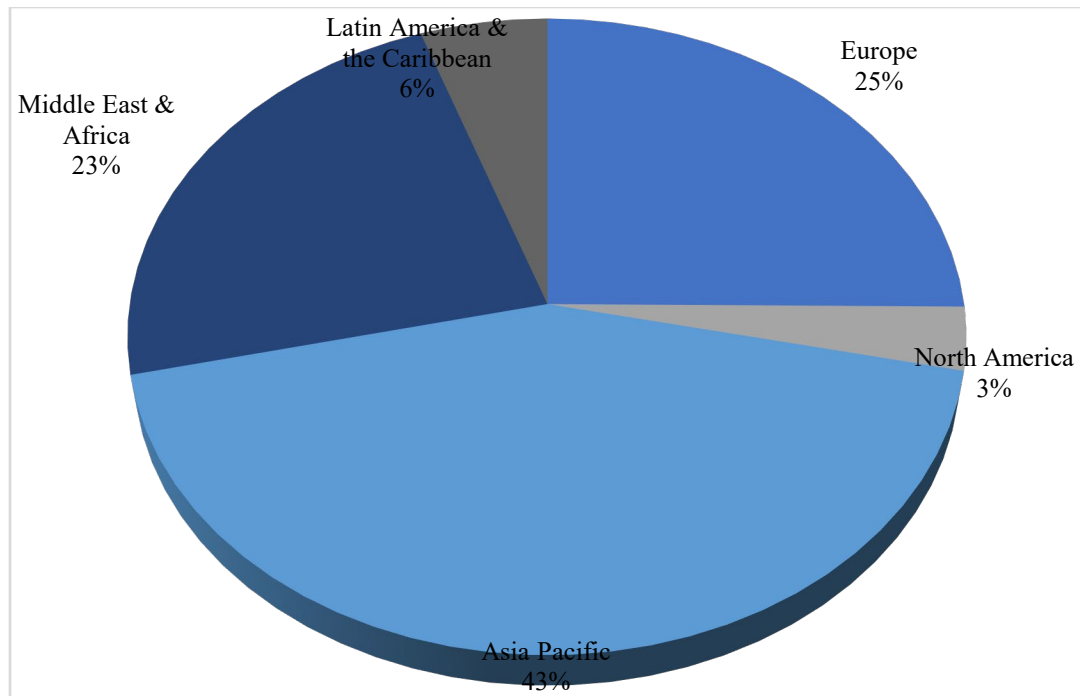


Figure 1. IFRS implementation in the regions Source: [21]

Integrated thinking, which forms the basis of integrated reporting, provides a key approach for long-term value creation. Companies are mostly developing an individual IFRS transition plan to transfer unified accounting standards and create a systematic landscape of information support for financial development. At the same time, the implementation of IFRS is characterized by unevenness in the industry context (Figure 2).

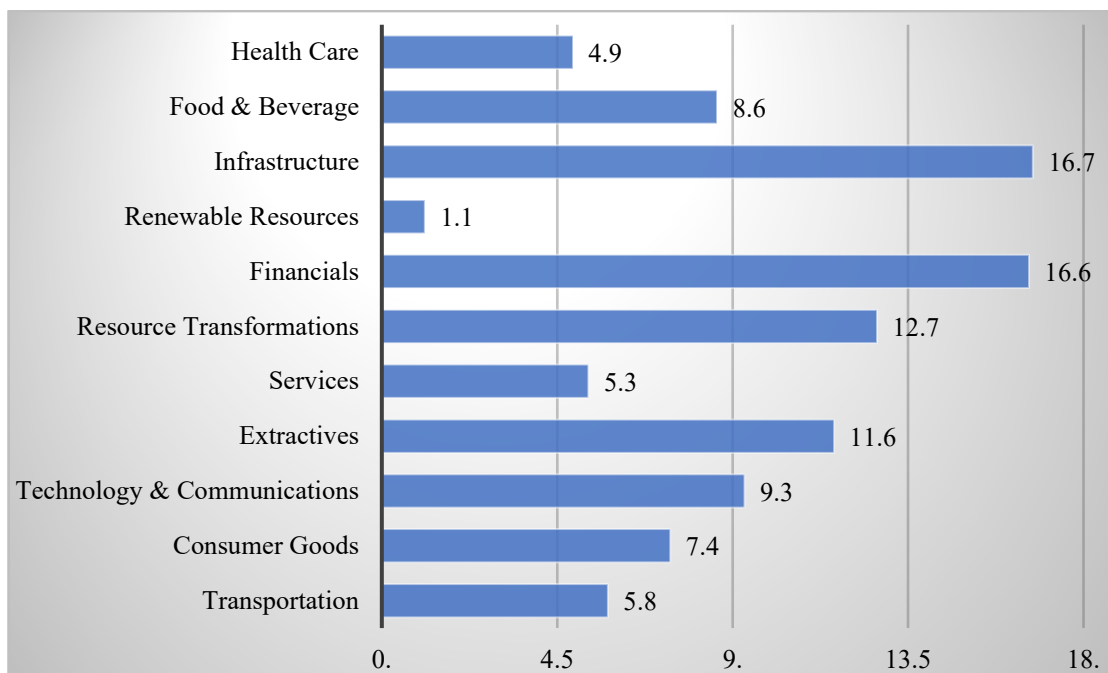


Figure 2. Implementation of IFRS by industry in the Sustainable Industry Classification System

Source: [21]

The process of implementing IFRS not only transforms the concept of financial reporting, but also defines a new vector for the development of entrepreneurial culture, contributing to the improvement of reliability and transparency of reporting and optimizing the investment climate in the country. The differentiation of national accounting standards in the context of international markets complicates the process of analyzing and developing transnational cooperation. Standardization of accounting in Ukraine in line with international requirements can significantly simplify international relations and increase their efficiency (Table 1).

Table 1. Priority benefits of IFRS integration

Benefit	Characteristic features
Activation of the investment process	Increase in the level of capital availability and actualization of the trust of potential external and internal investors, growth of the potential of financial and credit support
Guarantees of reliability and transparency of reporting	IFRS ensure the accuracy and fairness of financial statements, which allows to interpret the results of companies' operations within the framework of unified standards
Reducing the cost part	Implementation of IFRS reduces the cost of the current accounting system by introducing digital tools and standardizing the process
Acceptability of reporting on a global scale	IFRS are being successfully integrated in most developed countries, which helps to attract new markets, develop opportunities for international economic cooperation, and bring accounting systems to a single standard, which simplifies international trade
Formation of competitive advantages	IFRS integration allows business entities to avoid the complex procedure of adapting accounting and financial statements to a partner country or the country of direct economic activity
Improvement of management processes	IFRS guarantees unimpeded access to comprehensive financial information, which facilitates management decision-making.

Source: author's development

Analyzing the benefits of IFRS integration, as shown in Table 2, it is worth noting that this process in Ukraine requires proper regulatory support, methodological support and coaching. This will be facilitated by active international cooperation – participation in international forums and working groups that develop and improve integrated reporting. In addition, the implementation of IFRS requires a basis for digital economic development: the development of e-communication and online platforms, the transfer of innovative financial technologies, and ensuring a high level of financial inclusion. It is worth noting that the indicators of digital financial inclusion in Ukraine are significantly lower than in the countries of the Organization for Economic Cooperation and Development (OECD) (Figure 3).

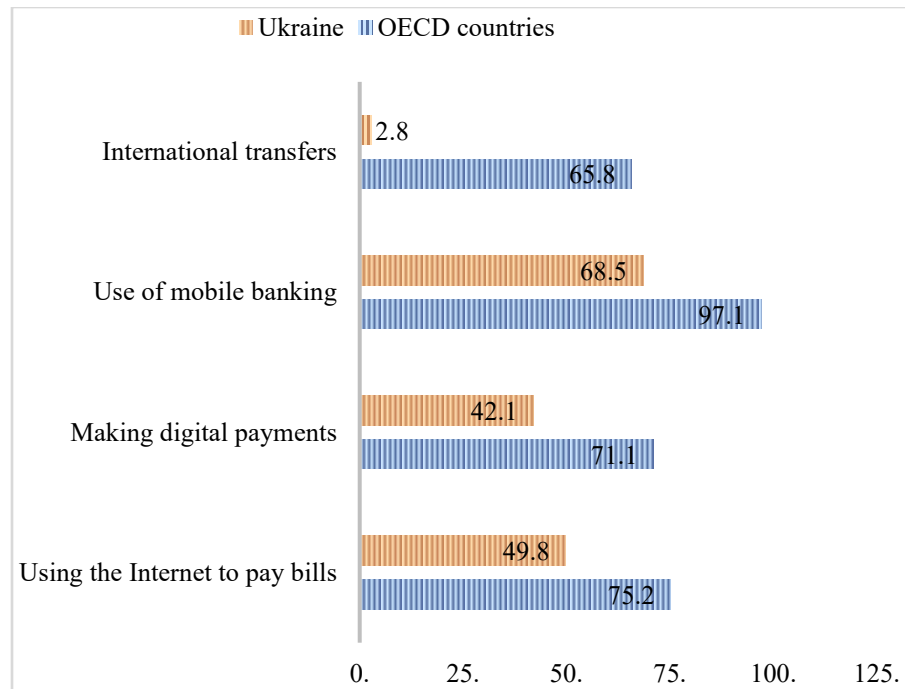


Figure 3. Public digital financial inclusion, % of population , Source: [22]

Analyzing Figure 3, it is worth emphasizing the need to increase financial inclusion in Ukraine, which will improve the risk management system and other accounting management processes, contributing to the rapid and high-quality integration and adaptation of IFRS. In addition, the interaction between the government and business is an important incentive factor.

The process of IFRS integration in Ukraine has been intensified with the adoption of the Law of Ukraine “On Accounting and Financial Reporting in Ukraine” dated 12.05.2011 No. 3332-VI [23]. The amendments introduced by this law required banks, public joint stock companies and companies from the list of activities determined by the Cabinet of Ministers to apply international financial reporting standards. Other business entities have the right to determine the appropriateness of using integrated reporting on their own. At the same time, as practice shows, the integration of IFRS opens up new opportunities to achieve significant benefits for both companies and stakeholders.

Among the related challenges in the context of the accounting system in Ukraine that do not allow for the full use of integrated reporting are the following:

- linking the provisions of the Tax Code of Ukraine to accounting and financial reporting data regardless of the standards used;
- insufficient motivation of companies due to the establishment of a single customer for international financial reporting in Ukraine – the state;
- the mentality and lack of necessary professional experience of accounting professionals, which requires intensive support of the training and education system for the implementation of IFRS;
- the need for significant investments in staff training and upgrading of software and accounting systems;
- the need to implement an effective international standard internal control system to ensure the reliability of financial reporting.

In the framework of this study, it is worth noting the destructive impact of the war in Ukraine on the processes of implementation of international financial reporting standards. Economic instability, uncertainty and dynamics of the legal field reduce the adaptive capacity of business entities, requiring additional resources and efforts. This requires specific measures to expand and effectively apply IFRS in Ukraine, coordinate efforts between the state, business and representatives of the professional community of accountants. It is necessary to organize coaching, trainings and targeted courses on the basics and principles of IFRS, develop appropriate information and methodological support,

support social dialogue, and create a system of financial incentives in the form of grants, subsidies or tax benefits for companies that actively implement IFRS. A separate important step is to conduct systematic monitoring and ensure effective control over compliance with IFRS requirements, which includes the introduction of liability for violation of standards. These steps will significantly increase the credibility of financial statements and contribute to the formation of effective prerequisites for the development of the business environment in Ukraine.

Discussion

Positive dynamics of economic development in the current environment of global changes is possible in the case of effective synergy of the potential of accounting and unified financial reporting. A number of modern researchers assure this [24, 25]. Scientists emphasize that the priority for the development of the accounting and financial sector should now be the principles of sustainable business development and corporate social responsibility, which is reflected in the IFRS concept.

Contemporary researchers [26, 27, 28] are studying the possibilities of transferring modern digital tools to accounting processes, focusing on the potential of artificial neural networks, cloud services, and blockchain technology. The authors analyze the relationship between the level of digital development of financial systems and the quality of strategic management of companies. The scientists assure that the main advantage of digital solutions in accounting processes is minimizing the human factor and increasing the level of cybersecurity in the context of protecting financial information, confidentiality, and access. Elliott et al. [29] argue that the optimal solution in the context of upgrading accounting processes is the integration of cloud services, which make it possible to effectively use a number of programs and applications to improve analytical processes. Digital support for IFRS, according to the authors, will facilitate the transfer of sustainability concepts to the financial field. The position of these authors is complementary to the conclusions of this study in the context of the integrity of IFRS integration and increasing the level of digital inclusion.

Numerous publications, including those by Shabbir and Wisdom [30], analyze conceptual approaches to financial reporting standardization. The researchers emphasize the importance of the principles of sustainable development and corporate social responsibility, which are reflected in the development of a system of financial responsibility, sustainable resource management, and minimization of environmental impact. The authors identify the main requirements for the transformation of accounting processes in these aspects as rational resource use, ensuring a favorable investment climate, promoting employment and financial inclusion, and managing information flows. The conclusions of the scientists correlate with the results of the current study, which indicates the relevance of the proposed ways to optimize the process of IFRS implementation.

Pesci et al. [31], Ma et al. [32], exploring the possibilities of improving audit procedures, determine the need to apply a system of selective audit of increased frequency in the initial stages of IFRS implementation. Such measures are aimed at preventing the risks of inaccurate reporting and proactively mitigating situations of increased financial risk. It is worth noting the difficulty of implementing the audit system proposed by the authors in the context of Ukraine, given the wartime situation. An alternative solution would be to conduct regular independent audits by authorized international working groups, which would minimize the risks of erroneous decisions in the implementation of integrated reporting and allow for timely adjustments [33].

A thorough position of Idowu et al. [34] actualizes the role of elements of sustainable development and corporate social responsibility in the integrated reporting system. The researchers pay special attention to the relevance of a set of voluntary initiatives for integrated reporting. Based on the conceptual foundations of the IR Framework, ISO 26000 and GRI G4, the authors draw conclusions about the potential of IFRS in forming a common framework for sustainable development, insisting on its importance in a much broader sense. Idowu et al. [34] endow integrated reporting with the functionality of optimizing a company's financial and non-financial reporting in social, environmental, and ethical aspects.

The publication by Stipić [35] highlights the goal of developing the modern economic field in the direction of social responsibility and disclosure of social and environmental information, which contributes to increasing the transparency of companies' activities and their development towards sustainability. We must agree with the author on the role of IFRS in establishing the boundaries of business responsibility for the implementation of the principles of sustainable development. In the context of Ukraine, the process should be carried out in a strategic integrated manner, combining financial growth, sustainable development and financial corporate responsibility, which requires a dialogue between business, the state and society. A number of aspects of the studied issues remain poorly understood, which actualizes the expansion of promising theoretical and practical research.

Conclusions

The implementation of IFRS in Ukraine has the potential to expand opportunities for economic development by optimizing the investment climate and credit and financial support, creating competitive advantages in the market, simplifying international cooperation and exporting production. The implementation of IFRS will contribute to the financial stability of business and overall European integration development during the post-war recovery. At the same time, the process needs to be adapted through the comprehensive implementation of information, organizational, financial, and control measures. The implementation of unified standards requires adaptation to new rules, which is accompanied by a staff shortage, lack of qualified personnel, and the cost of coaching and software upgrades.

The implementation of IFRS in Ukraine should be based on a comprehensive approach that will increase the level of confidence in financial statements and optimize the national business environment in the context of transparency and competitiveness, focus on expanded international cooperation, and increase investor confidence in the Ukrainian economy [36]. This process in Ukraine requires proper regulatory support, methodological support and coaching. This will be facilitated by active international cooperation – participation in international forums and working groups that develop and improve integrated reporting. In addition, the implementation of IFRS requires a foundation for digital economic development, including the development of e-communication and online platforms, the transfer of innovative financial technologies, and ensuring a high level of financial inclusion.

References

- [1] Trimble, M. (2017). *The Historical and Current Status of IFRS Adoption around the World*. University of Mannheim. <https://doi.org/10.2139/ssrn.3276760>
- [2] Cheng, M. (2024). The Impact of International Financial Reporting Standards (IFRS) on Global Corporate Accounting Practices. *Academic Journal of Business & Management*, 6(5), 274–280. <https://doi.org/10.25236/AJBM.2024.060537>
- [3] Bensadon, D., & Praquin, N. (2016). *IFRS in a Global World*. Springer. <https://doi.org/10.1007/978-3-319-28225-1>
- [4] Ismail, R. (2018). An Overview of International Financial Reporting Standards (IFRS). *International Journal of Engineering Science Invention*, 6(5), 15–24. https://www.researchgate.net/publication/328305250_An_Overview_of_International_Financial_Reporting_Standards_IFRS
- [5] Musa, A. (2019). The Role of IFRS on Financial Reporting Quality and Global Convergence: A Conceptual Review. *International Business and Accounting Research Journal*, 3(1), 67. <https://doi.org/10.15294/ibarj.v3i1.65>
- [6] Orlov, I., & Zakharov, D. (2023). Research on the problem of ensuring the reliability of integrated reporting. *Problems of theory and methodology of accounting, control and analysis*, 1(54), 46–51. [https://doi.org/10.26642/pbo-2023-1\(54\)-46-51](https://doi.org/10.26642/pbo-2023-1(54)-46-51)
- [7] Müller, V., Kuznetsova, A., Karpachova, O., Khrystoforova, O., & Sulima, M. (2021). Accounting and auditing in accordance with international standards as a management tool. *Financial and credit activity: problems of theory and practice*, 4(35), 60–68. <https://doi.org/10.18371/fcaptop.v4i35.221787>
- [8] Sakun, A., & Prystemsky, O. (2023). Argumentation of the role of accounting policy as a system-forming tool in the accounting space of entrepreneurship. *Scientific Collection "InterConf+", 30(143)*, 80–90. <https://doi.org/10.51582/interconf.19-20.02.2023.009>
- [9] Shushakova, I., Ziabchenkova, G., & Kuzub, M. (2021). Concepts of convergence of accounting and financial reporting systems. *Economy and Society*, 30. <https://doi.org/10.32782/2524-0072/2021-30-9>
- [10] Levytska, S., Pershko, L., Akimova, L., Akimov, O., Havrilenko, K., & Kuchеровskii, O. (2022). A risk-oriented approach in the system of internal auditing of the subjects of financial monitoring. *International Journal of Applied Economics, Finance and Accounting*, 14(2), 194–206. <https://doi.org/10.33094/ijaefa.v14i2.715>
- [11] Shvets, V., & Mykhalska, O. (2020). Standardization and harmonization of management accounting and economic analysis in a transition economy. *Bulletin of Taras Shevchenko National University of Kyiv*, 6(213), 48–54. <https://doi.org/10.17721/1728-2667.2020/213-6/6>
- [12] Yarmoliuk, O. F., Dmytrenko, O. M., & Viter, S. A. (2021). Tendencies and patterns of accounting development in Ukraine taking into account foreign experience. *Accounting and Finance*, 1(91), 44–51. [https://doi.org/10.33146/2307-9878-2021-1\(91\)-44-51](https://doi.org/10.33146/2307-9878-2021-1(91)-44-51)

- [13] Nazarenko, O. (2023). Features of the formation, consolidation and audit of financial reporting indicators of business entities in the context of international standards. In: *Transformation of social relations in the context of civilizational changes: a collective monograph*. (pp. 275–299). Kharkiv: SG NTM “New Course”. <https://repo.snau.edu.ua/handle/123456789/10684>
- [14] Isanshina, G. Y. (2019). Features of the application of international accounting standards for financial reporting in Ukraine. *Effective Economy*, 4. <https://doi.org/10.32702/2307-2105-2019.4.43>
- [15] Marenych, T. G. (2021). IFRS in Ukraine: problems of practical implementation. *Herald of KhNAU. Series: Economic Sciences*, 1, 70–83. DOI: <https://repo.btu.kharkov.ua/handle/123456789/2790>
- [16] Pylypenko, K. A. (2021). Directions of development of the country's accounting in the context of application of international financial reporting standards. *Bulletin of Berdiansk University of Management and Business*, 1(49), 119–127. <https://doi.org/10.33783/1977-4167-2021-49-1-119-127>
- [17] Kononenko, S., Kononenko, L., & Nazarova, G. (2023). Standardization and Certification in Accounting and Auditing as a Factor of Increasing Reliability and Confidence in the Information Support of Financial Reporting Users. *Science and Technology Today*, 9(23), 195–206. [https://doi.org/10.52058/2786-6025-2023-9\(23\)-195-206](https://doi.org/10.52058/2786-6025-2023-9(23)-195-206)
- [18] Muzychenko, A., Skrypnyk, S., & Meliankova, L. (2024). Accounting standardization: impact on management reporting and comparative analysis. *Economy and Society*, 59. DOI: <https://doi.org/10.32782/2524-0072/2024-59-4>
- [19] Oneshko, S., Drozdova, O., & Ivanova, N. (2023). On the growth of the information potential of the digital economic space: modernization of accounting and auditing in Ukraine. *Academic Visions*, 21. <https://academy-vision.org/index.php/av/article/view/446>
- [20] Assad, N., & Alshurideh, M. (2020). Financial reporting quality, audit quality, and investment efficiency: Evidence from GCC economies. *Waffen-und Kostumkunde Journal*, 11(3), 194–208. <https://surl.lu/peczxxk>
- [21] The growing momentum for integrated reporting: Part 1. (2022). *Integrated reporting*. <https://integratedreporting.ifrs.org/news/the-growing-momentum-for-integrated-reporting-part-1/>
- [22] Financial Inclusion Data. Global Findex (2023). <http://globalfindex.worldbank.org>
- [23] On Accounting and Financial Reporting in Ukraine: Law of Ukraine of 16.07.99, No. 996-XIV. <http://zakon.rada.gov.ua/cgi-bin/laws/main.cgi?nreg=996-14>
- [24] Albu, N., Albu, C., & Gray, S. (2020). Institutional factors and the impact of international financial reporting standards: The Central and Eastern European experience. *Accounting Forum*, 44(3), 184–214. <https://doi.org/10.1080/01559982.2019.1701793>
- [25] Al-Shaer, H. (2020). Sustainability reporting quality and post-audit financial reporting quality: Empirical evidence from the UK. *Business Strategy and the Environment*, 29(6), 2355–2373. <https://doi.org/10.1002/bse.2507>
- [26] Xun, Z., Guanghua, W., Jiajia, Z., & Zongyue, H. (2020). Digital economy, financial inclusion and inclusive growth. *China Economist*, 15(3), 92–105. <http://www.chinaeconomist.com/index.php/2020/06/04/digital-economy-financial-inclusion-and-inclusive-growth/>
- [27] Alzeban, A. (2020). The impact of audit committee, CEO, and external auditor quality on the quality of financial reporting. *Corporate Governance*, 20(2), 263–279. <https://doi.org/10.1108/CG-07-2019-0204>
- [28] Lelyk, L., Olikhovskiy, V., Mahas, N., & Olikhovska, M. (2022). An integrated analysis of enterprise economy security. *Decision Science Letters*, 11, 299–310. <https://doi.org/10.5267/j.dsl.2022.2.003>
- [29] Elliott, W., Fanning, K., & Peecher, M. (2020). Do Investors Value Higher Financial Reporting Quality, and Can Expanded Audit Reports Unlock This Value? *The Accounting Review*, 95(2), 141–165. <https://doi.org/10.2308/accr-52508>
- [30] Shabbir, M. S., & Wisdom, O. (2020). The relationship between corporate social responsibility, environmental investments and financial performance: evidence from manufacturing companies. *Environmental Science and Pollution Research*, 27(32), 39946–39957. <https://doi.org/10.1007/s11356-020-10217-0>
- [31] Pesci, C., Vola, P., & Gelmini, L. (2023). Flattening or addressing complexity? The future role of GRI in light of the sustainability accounting (r)evolution. *Sustainability Accounting, Management and Policy Journal*, 14(4), 792–814. <https://doi.org/10.1108/SAMPJ-05-2022-0287>
- [32] Ma, D., Fisher, R., & Nesbit, T. (2021). Cloud-based client accounting and small and medium accounting practices: Adoption and impact. *International Journal of Accounting Information Systems*, 41, 100513. <https://doi.org/10.1016/j.accinf.2021.100513>
- [33] Vakulchyk, O., Fesenko, V., Knyshek, O., Babenko, L., Horbach, L., Abuselidze, G., & Datsii, O. (2023). Analysis of an Enterprise's Compliance with the Authorized Economic Operator Status in the Context of the Customs Policy of Ukraine. In: Gervasi, O., et al. *Computational Science and Its Applications – ICCSA 2023*.

- ICCSA 2023. *Lecture Notes in Computer Science*. (Vol. 13957, pp. 228–241). Springer, Cham. https://doi.org/10.1007/978-3-031-36808-0_15
- [34] Idowu, S., Dragu, I., Tudor, I., & Farcas, T. (2016). From CSR and Sustainability to Integrated Reporting. *International Journal of Entrepreneurship and Innovation in press*, 4(2). <https://doi.org/10.1504/IJSEI.2016.076687>
- [35] Stipić, V. (2022). Corporate Integrated Reporting an Overview of GRI Standards. In: *Handbook of Research on Energy and Environmental Finance 4.0*. (pp. 189–213). IGI Global. <https://doi.org/10.4018/978-1-7998-8210-7.ch007>
- [36] Skulysh, I., & Fathutdinov, V. (2022). Analysis of the Dynamics of Income and Expenses of the Pension Fund of Ukraine. *Financial and Credit Activity: Problems of Theory and Practice*, 3(44), 72–81. <https://doi.org/10.55643/fcaptp.3.44.2022.3751>