

19TH EIASM INTERDISCIPLINARY CONFERENCE

# INTANGIBLES, SUSTAINABILITY, AND VALUE CREATION

*REPORTING, MANAGEMENT, AND GOVERNANCE*

## HIGHLIGHTS

of unprecedented cross-disciplinary exchanges between  
management sciences, environmental sciences scholars,  
and standard developers

on the path towards a science-based sustainability reporting

Event by



Hosted by



Co-organised by



University  
of Ferrara

Sponsored by



UNIVERSITÉ  
FRANCO  
ITALIENNE

UNIVERSITÀ  
ITALO  
FRANCESE



CHAIRE DE RECHERCHE  
**Double Matérialité**

SEPTEMBER 19-20, 2024  
GRENOBLE, FRANCE



# MERCI - THANK YOU

## To our 80 participants

who were so numerous that the workshop was a sell-out and who came all the way from **15 countries** located on **4 continents**

Thanks for your smile and your excellent works !

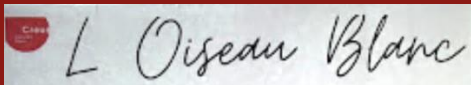
## To UGA and University of Ferrara, Stefano Zambon

Who hosted the conference in IMAG and brought support via the technical team

Who developed the workshop and maintained it for 19 years

Thanks for providing the conditions to make this network alive and kicking !

## To all our Providers

Crous -  you did an amazing job !

 café andry

thanks for putting up such a good meal in a so little time and with such a high quality of service



for the coffee-breaks and the delicious biscuits

Thanks for treating us so well that we enjoyed all of our time together !

## To our Sponsors

**Université Franco-Italienne:** for supporting the development of common activities between our beautiful countries

**Association Francophone de Comptabilité:** for creating the conditions of a fruitful collaboration and for the production of research outputs

**Mapmondes and Double Materiality Chairs:** For investing time and workforce to run the conference

Special thanks for the beautiful positive attitudes of the doctoral students and young doctor !

## To EIASM, Graziella Michelante

For bearing the conference risks and acting in favor of building academic networks

Thanks for your constant and indefectible support !

## To the editors of the Journals

Financial Reporting – Journal of Business Models – Journal of Global Responsibility





# WELCOME ADDRESSES AND INAUGURATION OF THE 19TH EIASM INTERDISCIPLINARY CONFERENCE



## Sabine Lavorel

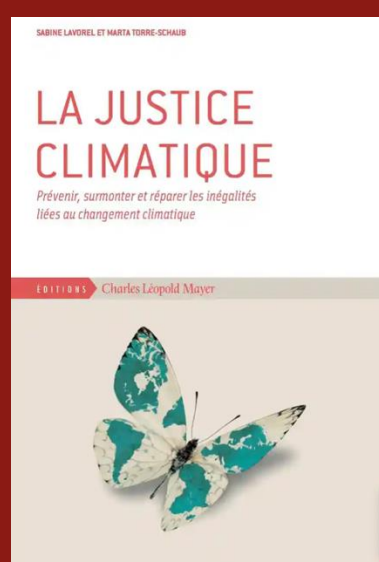
VP Sustainability UGA  
Writer of a book dedicated to  
Climate Justice

## Julie Sorba

VP Human and Social  
Sciences, UGA

## Elisabeth Walliser

President of l'Association Francophone de Comptabilité (AFC)  
Director of IAE, Université Nice Côte d'Azur.



*“This conference beautifully closes a 4 year cycle of research work of the task-force dedicated to Intangibles, within AFC, and its cycle of workshops that successively took place in Nice and Montpellier and now, in Grenoble.” Elisabeth Walliser*

*“This 19th EIASM conference on "Intangibles and Sustainability" bears witness to the vitality of the sustainability sciences and their relevance to the debate on renewing business models and operations to limit their negative impact, and even develop strategies to increase their positive impact on socio-ecosystems. So well done to the organisers and speakers !” Sabine Lavorel*

*“Université Grenoble Alpes is proud to host the 19th EIASM “Intangibles and Sustainability” conference, which was an great opportunity to highlight the international research in humanities and social sciences in its area!” Julie Sorba*



# OPENING KEYNOTE

# New disclosure requirements require science-based measurements, paths towards a fruitful transdisciplinary dialog



## Beatrice Crona

Professor of Sustainability Science, Scientific Director of the Stockholm Resilience Center, Stockholm University, Sweden

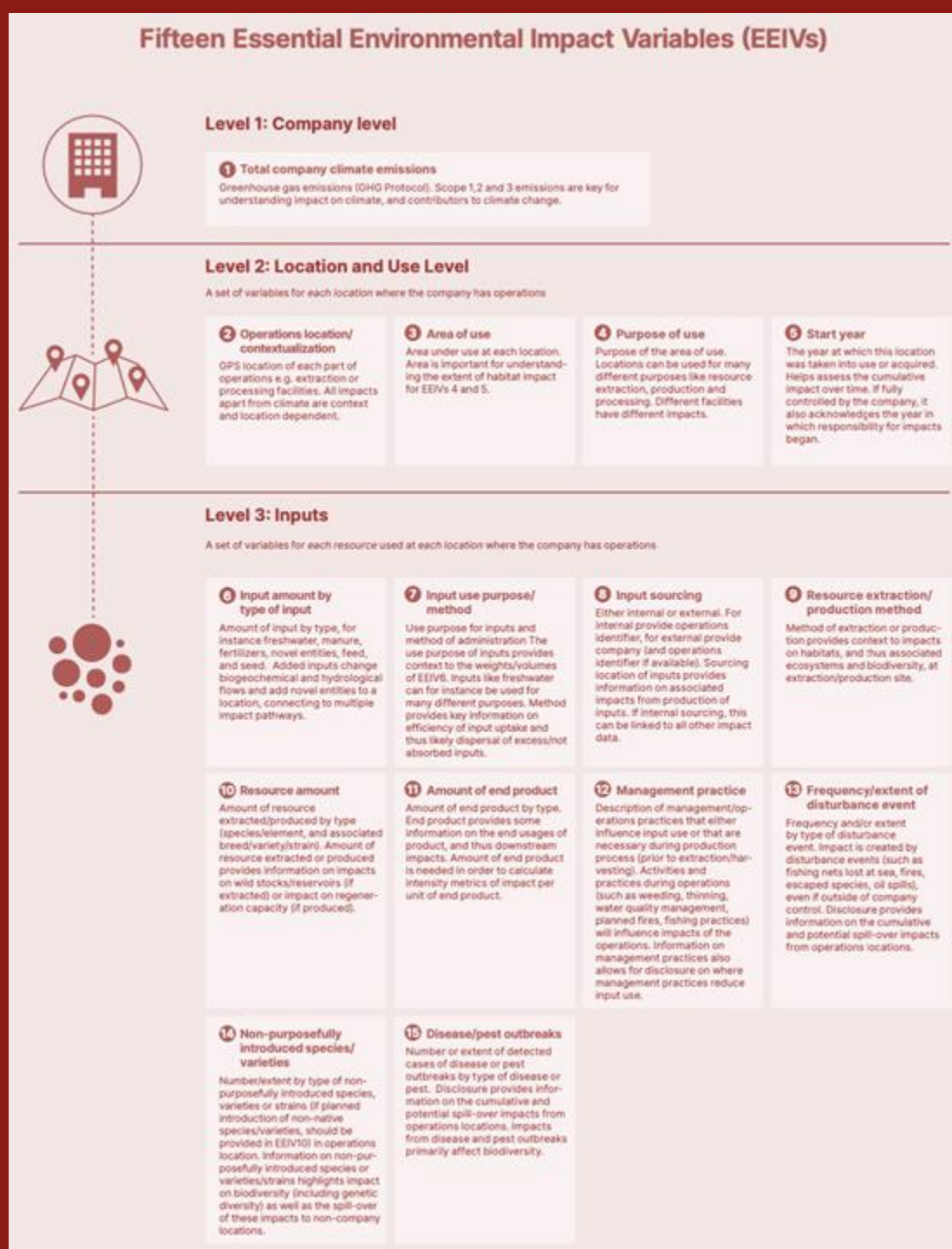


## Anup Srivastava

Canada Research Chair (Accounting, Decision Making and Capital Markets) and Professor Haskayne School of Business at University of Calgary

“Accounting for a Sustainable Future: Integrating Planetary Boundaries into Corporate Reporting”

“From Intangibles to Natural Capital Accounting: Miles to go before accountants can sleep”



## Accountants failed!

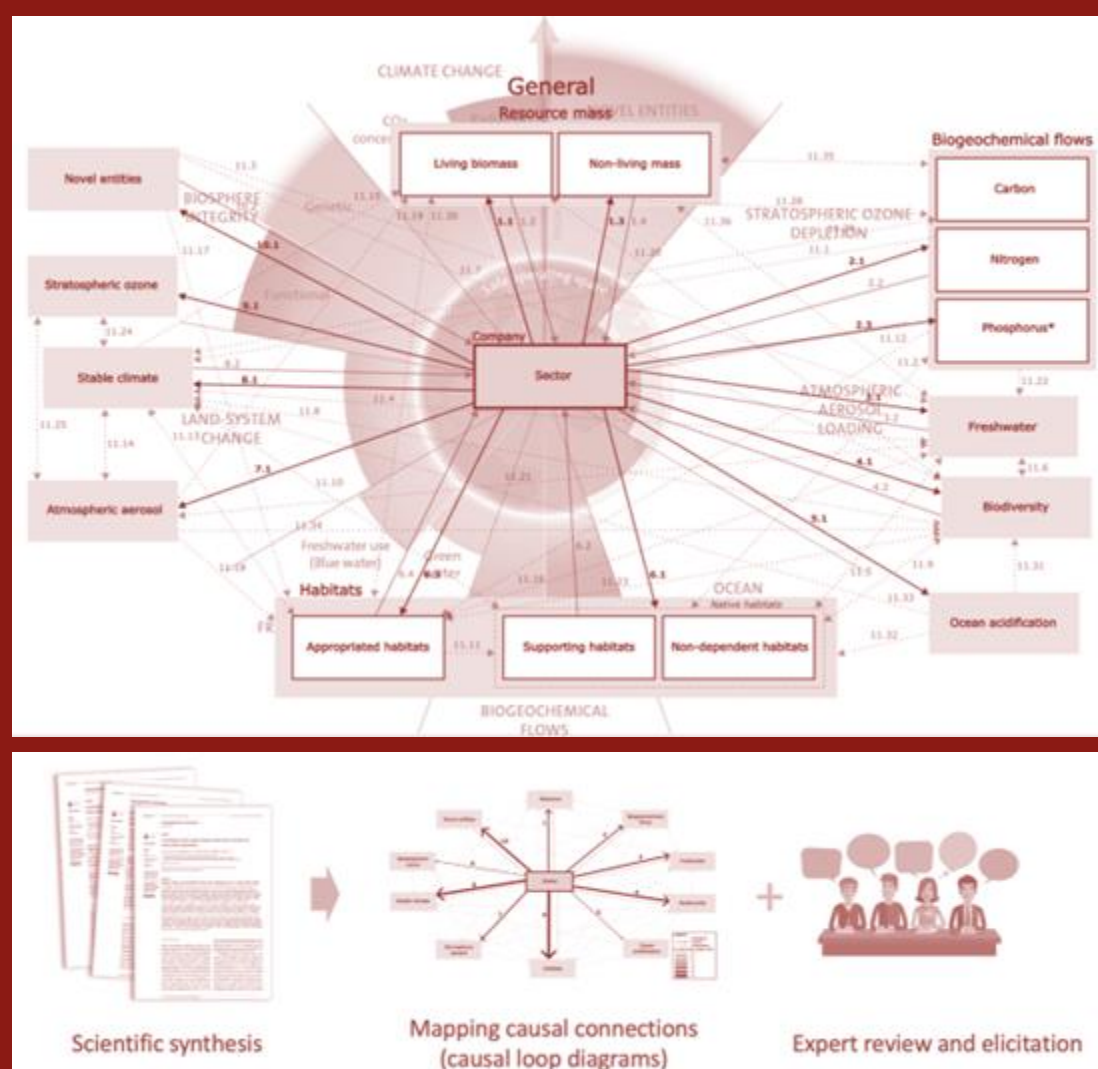
An appropriately calculated GDP might show a net destruction of wealth in the society, not creation.

A new final frontier for the accounting community.

Economic activities :

- pollute the environment,
- degrade water resources,
- damage soil and oceans,
- deplete forests and fisheries,
- cause global warming.

Income is the surplus created while maintaining the resource levels.



Wassenius, Crona, and Quahe (2024) "Essential environmental impact variables: A means for transparent corporate sustainability reporting aligned with planetary boundaries." One Earth 7.2: 211-

Srivastava A. « National Capital Accounting: No Action Is Not an Option », <https://vimeo.com/922520257>



# SESSION 1

## ESG DISCLOSURES AND DIGITAL TECHNOLOGIES

Chairperson : Maxime Mathon

The impact of ESG reporting on financial performance. The moderating role of ESG disclosure on twitter (x), *Lukasz Bryl*

Theories and determinants of voluntarily disclosed corporate decarbonization efforts: a systematic literature review, *Teresa Izzo, Ludovica Evangelista, Daniela Mancini, Gianluca Risaliti*

Substantive vs symbolic paths in SDG disclosure via social media: evidence from local governments  
*Giuseppe Nicolò, Vitiana L'abate, Nicola Raimo, Filippo Vitolla*

## SUSTAINABILITY REPORTING IN THE FINANCIAL SECTOR

Chairperson : Pierre Théron

The decoupling of extra-financial materiality assessment practices : study of cooperative and shareholder banks, *Emmanuelle Flores, Véronique Blum*

Sustainability reporting in financial firms and changing behaviour in finance and society, *John Holland*

Evaluating sustainability reporting in SMEs: insights from Banca Etica's approach, *Valerio Brescia, Paolo Biancone, Silvana Secinaro, Davide Calandra, Ginevra Degregori*

## SUSTAINABILITY STRATEGIES AND GOVERNANCE

Chairperson : Mohamed Khenissi

The impact of ESG- linked compensation policies on the avoidance of irresponsible ESG: evidence from European firms, *Emma García-Meca, Jennifer Martinez Ferrero, Nazim Hussain*

ESG - related executive compensation and firms' voluntary financial disclosures, *Clemens Lauer*

## SUSTAINABILITY ACCOUNTING IN THE PUBLIC SECTOR

Chairperson : Alexandre Rambaud

Translating a local government's water use and preservation in accounting through ecological accounting C.A.R.E. method : case study of a municipal lake, *Victor Counillon*

Analytical reading of stakeholder requirements compared with the demand for territorial responsibility in the fashion industry: soft law to the rescue of the sustainable economy, *Jean Claude Lopez, Anne Goujon Belghit*

Accountable government for resilient country: empirical evidence on the mediating role of economic, social, and technological development, *Vito Diletta, Daniele Tammaro, Vincenzo Zarone*



# SESSION 2

## DIGITALIZATION AND SMEs

Chairperson : Giuseppe Nicolò

Development of a decentralized disclosure system for SMEs: a use case of blockchain to compute and disclose brand value, *Clémence Garcia, Takeo Itabashi*

Flying towards transparency: revealing circular economy disclosure drivers in airline industry, *Nicola Raimo, Vitiana L'abate, Benedetta Esposito, Daniela Sica, Giuseppe Nicolò, Filippo Vitolla*

The impact of the CEO's ESG-commitment on their SME's ESG- performance and the moderating role of the accountant and auditor, *Alessia Urbini, Maarten Corten, Niels Appermont, Nadine Lybaert, Christophe Robbeets*

Exploring the role of digital technologies in SMEs sustainability reporting practices, *Michele Guidi, Roberta Ciccola, Marco Giuliani, Maria Serena Chiucchi*

## CONTROVERSIES ,RISKS AND RISKS MITIGATION

Chairperson : Pierre Théron

Voluntary assurance on sustainability reporting in European companies prior to the implementation of the CSRD  
*Malgorzata Macuda, Pawel Zieniuk*

Navigating governance innovations: a literature review on advancing the SDG agenda amidst conflict, *Kuzina Ruslana*

The risk relevance of restructuring, *Vivek Raval*

Currencies, digital dollars, tax dilemmas: exploring the ties between cryptocurrencies and tax aggressiveness

*Anne Marie Gosselin, Annie Lecompte, Sylvie Côté, Karine Phaneuf*

## THE VALUATION AND THE MEASUREMENT OF INTANGIBLE ASSETS

Chairperson : Elisabeth Walliser

Alignment and agility: new dimensions for valuing and managing the intangible value of organisations, *Pascal De Clarens, Nicolas Antheaume*

A network-based framework for Industrial Symbiosis economic evaluation, *Maurizio Cisi, Roberta Napoli*

Comparability between acquired and internally generated intangible assets, *Christina Dargenidou, Jan Marton*

Reconsidering the measurement of digital assets as intangibles from the viewpoint of business models, *Clemence Garcia*

## DRAWING LESSONS AND BUILDING KNOWLEDGE ABOUT SUSTAINABILITY

Chairperson : Hugues Chenet

Navigating scandals: a longitudinal analysis of corporate communication strategies in sustainability reporting and social media, *Alice Pennesi, Michele Guidi, Marco Giuliani*

What does "sustainable value creation" mean? Or how an ecological accounting approach to value could clarify sustainable business models, *Eléonore Disse*

The role of higher education institutions in the knowledge era: from the third to the fourth and fifth mission, *Chiara Fantauzzi, Rocco Frondizi*

Alternative performance evaluation in public administration and energy sector state own enterprises: the challenge of measuring environmental sustainability and the learning organisation approach applied to state-owned enterprises, *Manuel Micolucci*





# ROUNDTABLE KEYNOTE

19TH EIASM INTERDISCIPLINARY CONFERENCE  
GRENOBLE, FRANCE - SEPTEMBER 19-20, 2024

## Corporate Sustainability data: conceptual and technical challenges



**Mario Abela**

Director of Standards at GRI, Reporting and Governance Expert at Bain Advisory Network



**Beate Sja fjell**

Professor of Law at the University of Oslo and a Visiting Professor at College of Europe. Oslo Faculty's Research Group Companies, Markets and Sustainability



**Maxime Mathon**

Co-founder and Partner at Ascend, Co-director of the Double Materiality Chair, Advisor to public bodies on strategic ESG data governance



MODERATOR

**Pierre Thérond**

Member of the scientific committee and of the steering of the Mapmondes research Chair





# SESSION 3

## INTELLECTUAL PROPERTY : NEW RIGHTS, NEW EFFECTS

Chairperson : Clémence Garcia

The effect of climate change on nation branding strategies: comparative analysis of Sweden, Norway, Germany, *Aysegul Eda Kop, Bengu Celek*

End of intellectual property protection and information environment, *Luminita Enache, Muskan Chawla, Ashish Ochani*

Company classification taxonomy and corporate intellectual property rights owners, *Janice Denoncourt*

## THE INTANGIBLE ROLE OF STATE INSTITUTIONS

Chairperson : Nicola Raimo

Sustainability reporting: challenges and opportunities for Italian SMEs, *Valentina Beretta, Maria Chiara Demartini, Sara Trucco, Aurora Rafano*

Formal Institutions and Voluntary CSR/ESG Disclosure: The Role of Institutional Diversity and Firm Size, *Stefano Fontana, Solimene Coluccia, Fontana Bernardo*

Sustainability Reporting in Companies Operating in Central and Eastern Europe Countries / Latvia, *Titova Nellija*



## ESG RATINGS, ESG FAILINGS

Chairperson : Alexandre Rambaud

Exploring the influence of non-financial reporting practices and double materiality adoption on ESG ratings: evidence from European companies, *Anis Shami*

A review of the empirical literature on ESG ratings with a focus on methodological aspects, *Stefano Bonnini*

The dark side of ESG ratings – reliability and challenges, *Isabelle Kurz Iryna, Andreas Dutzi*



## NEW SUSTAINABILITY FRAMEWORKS FOR NEW CHALLENGES

Chairperson : Hugues Chenet

Developing a framework for assessing the presentation of double materiality in ESG reporting under the CSRD, *Lilo Raili, Elina Paemurru*

A Comparative Analysis Of Key Sustainability Reporting Frameworks, *Théo De Schutter*

Unravelling the narratives of the climate finance agenda, *Soline Ralite, Hugues Chenet*





# SESSION 4



## SINGLE AND DOUBLE MATERIALITY

Chairperson : Philippe Diaz

Implementing materiality in the context of sustainability reporting: A structured literature review of materiality assessment processes, determinants, and consequence, *Alessandro Lai, Silvano Corbella, Matilde D'onofrio, Cristina Florio, Francesca Rossignoli, Riccardo Stacchezzini*

From single to double materiality: capturing biodiversity impacts and nature-related risks through corporate disclosures, *Shruti Kashyap, Charles Mario Abela, Veronique Blum*

From double materiality to 'double materialities' in accounting: a framework for a systematic study of the variations of double materiality, *Hugues Chenet, Véronique Blum, Alexandre Rambaud*

Seeing the double materiality through the lens of the European political constitution: implications for interoperability and standards-setting, *Mähönen Jukka, Vera Palea*

## HUMAN CAPITAL MANAGEMENT, PRESERVATION AND REPORTING

Chairperson : Jérôme Coullaré

Network governance among healthcare professionals for sustainability of home medical care in Japan *Shinsuke Tahara*

Real effects of sustainability reporting on human capital investments, *Toshiaki Wakabayashi*

Exploring cognitive dissonance in diversity recruitment policy designers. A case study, *Jérôme Coullaré*

## CONNECTIVITY AND TRANSPARENCY

Chairperson : Maxime Mathon

The principle of "connectivity" in corporate (sustainability) reporting: past, present, and future, *Josef Baumüller*

Approaches to the integration of ESG factors in sustainability reports, *Elina Paemurru, Lilo Raili*

Transparency in sustainability reporting. A structured and bibliometric literature review. *Eugenia Parodi*

## CIRCULAR ECONOMY AND SUSTAINABLE SUPPLY CHAINS

Chairperson : Teresa Izzo

The intangible value of circular businesses. Analyzing the positive impacts of circular economy models on the organization's intangible capital, from a shared-val, *Javier Alonso Carlos*

Mobilizing knowledge management to formalize the ontology of ecological planning's information system through comprehensive accounting in respect of ecology, ecosystem-centered accounting, and unpaid ecological costs frameworks. *Victor Counillon*

From NFRD to CSRD: the evaluation of the supply chain as an intangible asset in sustainability reporting *Andrea Bellucci, Romina Ferrini*





# CLOSING KEYNOTE

19TH EIASM INTERDISCIPLINARY CONFERENCE  
GRENOBLE, FRANCE - SEPTEMBER 19-20, 2024

## Developing auditable sustainability standards: towards connectivity



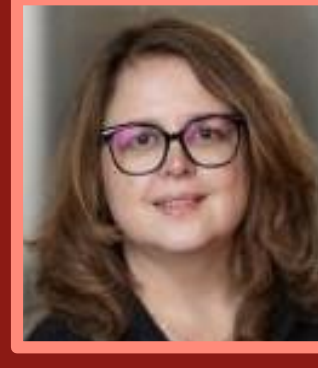
**Patrick  
de Cambourg**

Chair of the EFRAG  
Sustainability Reporting  
Board



**Eelco  
van der Enden**

CEO, Global Reporting  
Initiative (GRI)



**Chrystelle  
Richard**

Associate professor at  
ESSEC Business School,  
member of the IAASB



**Laura  
Girella**

Senior Research Fellow at the  
University of Modena and  
Reggio Emilia, Technical  
Director at the IFRS Foundation



**Mario  
Abela**

Director of Standards at  
Global Reporting Initiative



**Alexandre  
Rambaud**

CARE accounting  
Ecological Accounting Chair  
Double Materiality Chair



**Nicolas  
Konialidis**

Asia Director and Technical  
Director, International Valuation  
Standards Council (IVSC)



MODERATOR

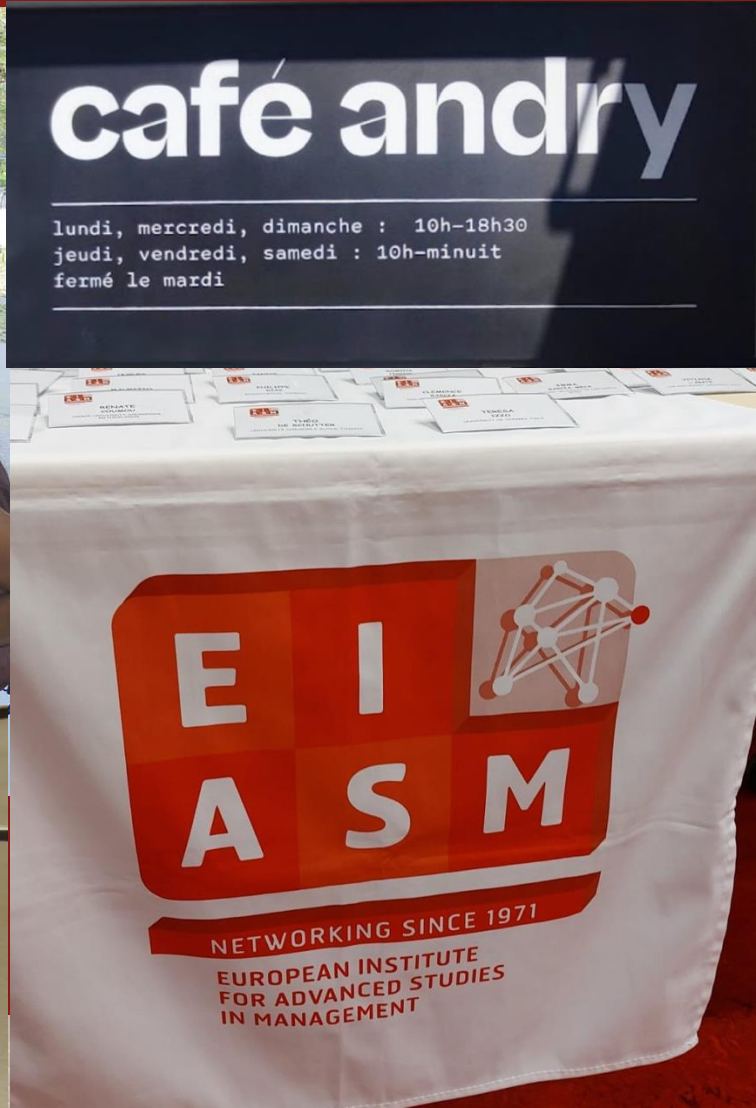
**Shruti  
Kashyap**

Research fellow - Global  
Economic Dynamics and the  
Biosphere Programme at the  
Royal Swedish Academy of  
Sciences; and Senior Lecturer  
- Örebro University.





# SOCIAL (BEST) MOMENTS







## BEST JUNIOR CONTRIBUTION TO THE THEORY AND PRACTICE AWARD OF INTANGIBLES, IC AND SUSTAINABILITY

### Winners

**Soline Ralite  
Hugues Chenet**

*Unravelling the Narratives of The Climate Finance Agenda*

### Co Winners

**Clemence Garcia  
Takeo Itabashi**

*Reconsidering The Measurement of Digital Assets as Intangibles from the Viewpoint on Business Models*

### Runners Up

**Emmanuelle Flores**

*The Decoupling of Extra-financial Materiality Assessment Practices : Study of Cooperative and Shareholder Banks*

**Lilo Raili & Elina Paemurru**

*Developing a Framework for Assessing the Presentation of Double Materiality in ESG Reporting Under the CSRD*

### Special Mentions

**Anne Marie Gosselin  
Annie Lecompte, Sylvie Côté, Karine Phaneuf**

*Currencies, Digital Dollars, Tax Dilemmas: Exploring the Ties Between Cryptocurrencies and Tax Aggressiveness*

**Matilde D'onofrio**

**Alessandro Lai, Silvano Corbella, Cristina Florio, Francesca Rossignoli, Riccardo Stacchezzini**

*Implementing Materiality in the Context of Sustainability Reporting: a Structured Literature Review of Materiality Assessment Processes, Determinants, and Consequences*

**Alessia Urbini**

**Maarten Corten, Niels Appermont, Nadine Lybaert, Christophe Robbeets**

*The Impact of the CEO's ESG-commitment on their SME's ESG- Performance and the Moderating Role of the Accountant and Auditor*