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WHEN MORE IS LESS: UNDERSTANDING CONCISENESS IN INTEGRATED REPORTING

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Abstract. The complexity of business activities is pushing for concise, relevant, and comprehensive reporting. Integrated reporting (IR) is a response to the limitations of conventional reporting. In practice, IR is often presented in a lengthy and less integrated, making it less effective as a communication tool with stakeholders. This study examines the role of conciseness in IR and its application in two countries: South Africa and Indonesia. This study used a descriptive qualitative approach with conceptual analysis supported by a comparison of IR from two companies in the banking sector. Data were collected through document analysis of the companies' 2024 integrated reports. The analysis was based on several indicators, such as the length of the report, the application of the six capitals framework, content elements, guiding principles, and the format of information presentation. The results showed that the level of conciseness is influenced by the interconnection of information, report structure, and the use of visualizations. Reports that are structured in an integrated way and supported by visualizations tend to be more concise, structured, and easy to understand, whereas reports dominated by narrative tend to be longer and less focused. The findings showed that the higher the level of IR adoption maturity, the more concise, structured, and visually-based the resulting reports are, while lower levels of adoption maturity tend to produce longer and less integrated reports.

Keywords: Conciseness, Comparative Analysis, Integrated Reporting (IR), Indonesia, South Africa

Abstract. Kompleksitas aktivitas bisnis mendorong kebutuhan akan pelaporan yang ringkas, relevan, dan komprehensif. *Integrated reporting* (IR) hadir sebagai respons atas keterbatasan pelaporan konvensional, tetapi dalam praktiknya masih sering disajikan secara panjang dan kurang terintegrasi sehingga mengurangi efektivitasnya sebagai alat komunikasi dengan pemangku kepentingan. Penelitian ini bertujuan mengkaji peran prinsip *conciseness* dalam IR serta penerapannya di Afrika Selatan dan Indonesia. Penelitian menggunakan pendekatan deskriptif kualitatif dengan analisis konseptual melalui perbandingan laporan IR dua perusahaan sektor perbankan. Data diperoleh dari analisis dokumen laporan terintegrasi tahun 2024 yang diterbitkan masing-masing perusahaan. Analisis dilakukan berdasarkan beberapa indikator, meliputi panjang laporan, penerapan kerangka *six capitals*, elemen konten, prinsip panduan, dan format penyajian informasi. Hasil penelitian menunjukkan bahwa tingkat *conciseness* dipengaruhi oleh keterhubungan informasi, struktur laporan, dan penggunaan visualisasi. Laporan yang disusun secara terintegrasi serta didukung visualisasi cenderung lebih ringkas, terstruktur, dan mudah dipahami, sedangkan laporan yang didominasi narasi cenderung lebih panjang dan kurang fokus. Temuan penelitian juga menunjukkan bahwa semakin tinggi tingkat kematangan penerapan IR, semakin ringkas, terstruktur, dan berbasis visual laporan yang dihasilkan. Sebaliknya, tingkat kematangan yang lebih rendah cenderung menghasilkan laporan yang lebih panjang dan kurang terintegrasi.

Keywords: *Conciseness*, Analisis Komparatif, Afrika Selatan, Indonesia, *Integrated Reporting* (IR)

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INTRODUCTION

The complexity of business activities has driven the urgent need for concise, relevant, and integrated reports (Adhariani & Villiers, 2019). The concept of Integrated Reporting (IR) has emerged in response to the limitations of conventional financial reporting, which tends to focus on short-term performance (Melloni et al., 2017). IR offers a more comprehensive approach by combining financial and non-financial information including environmental, social, and governance (ESG) aspects into a single report (Lai et al., 2014). The quality of IR is crucial for providing comprehensive and transparent information about a company's performance, covering both financial and non-financial aspects (Permatasari & Tjahjadi, 2024). The increasing attention to IR quality has led to a focus on the presentation of information in IR (Songini et al., 2023). In this context, conciseness has become a key concern as it is one of the guiding principles of the IIRC (2021), which emphasizes the importance of presenting information concisely while still including all material information, both positive and negative (Toit, 2017). However, in practice, many IR reports are still presented in a lengthy form and the information within them is not interconnected, making it difficult for users to process the information (Alduais et al., 2022). This is also supported by the research of Supratiwi et al., (2022), who also found that a lack of connectivity between information such as strategy, business models, performance, and company prospects results in reports that are overly long and tedious, thereby reducing the quality of presentation and restricting communication with report users.

Previous studies have discovered that conciseness is linked to market reactions. Alduais et al., (2022) pointed out that concise reports are associated with increased investor confidence and contribute to more positive market reactions. In contrast, lengthy reports are likely to reduce the readability of information. A similar finding was reported by Caglio et al., (2020) who discovered that the level of conciseness in IR is associated with increased stock liquidity. Melloni et al., (2017) also found that companies with weak financial performance have a tendency to produce reports that are not concise, as identified by the use of lengthy narratives. Supratiwi et al., (2022) supports these findings by noting that reports presented concisely and informatively are far more effective at enhancing readers' understanding of the report's content. Information quality improves when reports are presented concisely. The various findings from the studies above provide evidence that conciseness plays a crucial role in enhancing the effectiveness of corporate reporting (Bavagnoli et al., 2014). Most studies on conciseness come from countries that have actively adopted IR. This situation indicates a limited understanding of how the principle of conciseness is interpreted and implemented in different contexts, including in countries that have not yet mandated the implementation of IR, such as Indonesia. Reporting practices in Indonesia generally produce lengthy and complex reports, ranging from 500 to 1,000 pages, with a lack of information coherence (Adhariani & Sciulli, 2020). This situation contrasts with reporting practices in countries more advanced in IR implementation, such as South Africa, which tend to produce more concise reports ranging from 100 to 200 pages (Tlili et al., 2019). The differences in these practices indicate a conceptual gap in the application of the principle of conciseness, which suggests that further study is needed to better understand the role of conciseness in corporate reporting.

This study explores the conceptual role of conciseness in IR and uses a comparative analysis to examine how conciseness manifests in corporate reporting practices. This research utilizes a conceptual approach supported by a comparative analysis of companies from South Africa, a pioneer and a mature market in IR adoption, and Indonesia, a country that has not yet mandated IR. This comparative analysis is intended to provide an overview of the differences in the application of conciseness in report preparation. The findings of this study are expected to offer a better understanding of the practical implementation of conciseness in corporate reporting.

METHOD

The study uses a descriptive qualitative approach with a conceptual model to assess the application of the principle of conciseness in integrated reporting (IR). This approach was chosen to understand how conciseness is applied in corporate reporting practices through interpretive analysis. The study was conducted using a literature review and comparative analysis to identify differences in the application of conciseness across different national contexts. The research subjects consist of the 2024 IR from two companies in the banking sector: Nedbank, representing South Africa, and BFI Finance, representing Indonesia. The selection of these two companies is based on differences in the level of IR adoption, where South Africa is a country with more advanced and mandatory IR implementation, while Indonesia is still in the development stage with implementation that is not yet mandatory. The data used consists of secondary data obtained through document analysis. The data collection process involved identifying and examining the content of reports officially published by each company, focusing on aspects related to conciseness, such as report structure, report length, and the presentation of information. Data analysis was conducted using qualitative descriptive methods through several stages, starting with data reduction by identifying relevant aspects based on the IIRC (2021) framework, including the six-capital framework, content elements, and guiding principles, as well as an additional indicator: report length. Subsequently, data was presented through a comprehensive comparison of the two reports, then concluded with an interpretation of the differences observed to explain the application of conciseness within the context of different reporting frameworks.

RESULT AND DISCUSSION

The level of IR adoption across countries indicates variations in the application of the principle of conciseness in corporate reporting (Efretuei & Yekini, 2025). The comparative analysis in this study uses two banking companies from two different countries: Nedbank as a representative of IR from South Africa and BFI Finance as a representative of IR from Indonesia, both using their 2024 IR reports. South Africa was chosen as a comparison because it is a country that mandates the publication of IR reports and is a producer of high-quality IR reports that are globally recognized (Tjahjadi et al., 2020). Meanwhile, Indonesia is a country still in the early stages of IR development and is not yet required by regulation (Adhariani & Sciulli, 2020). The difference provides a relevant context for examining how the principle of conciseness is implemented in each country. The analysis focuses on comparing the structure, length, and presentation of information in IR. The results are presented in Table 1.

Table 1 presents the results of a comparison of the maturity levels of conciseness implementation in IR; differences are seen in the structure, length, and presentation of information. Nedbank's more concise report is demonstrated not only by the smaller number of pages but also by how the information within it is processed and presented in an integrated manner, visualized using metrics. Meanwhile, BFI Finance's report, which is longer, was dominated by narrative-style information presentation with limited visualization, and the interconnections between its elements were limited. The findings above indicate that conciseness is significantly influenced by how a company processes information, ensuring that the presented information maintains the appropriate level of structural coherence and is effectively visualized. A metrics-based approach and integration among elements enable a more concise and focused presentation of information, whereas a narrative approach tends to result in scattered and less efficient information. This is evident, for example, in the application of the six capitals and content elements, where Nedbank is able to explicitly connect various elements through visual mapping and performance indicators, while BFI Finance still presents information descriptively without strong integration. Adhariani & Sciulli (2020) highlight that most companies in Indonesia demonstrate a fairly high level of alignment with the IR framework; however, principles such as connectivity and conciseness have yet to be fully implemented. Adhariani & Sciulli (2020) also emphasize that IR in Indonesia is often of a compilatory nature, meaning it combines various types of reports such as annual reports and sustainability reports without a sufficient level of integration. Consequently, the reports become lengthy without a corresponding improvement in the quality of their structure or the coherence of the information.

Table 1. Comparison of conciseness in integrated reporting: Nedbank and BFI Finance

IR Aspect	Indicators Analysis	NedBank (South Africa)	BFI Finance (Indonesia)
Report Length	Number of Pages	106 Pages	386 Pages
Six Capital Framework	Quantification & Connectivity between Capitals	KPIs, outcomes, and assurance are clearly defined and integrated across all business units	Some capital has not been quantified and is primarily descriptive
Content Element	Completeness & Connectivity	The elements are presented in a structured and connected form, with visual mapping clarifying the relationships between them; governance, risk, and outlook based on metrics	The elements are relatively complete but tend to be narrative in nature; the connections between the elements are not very explicit; the visual representation is limited
Guiding Principles	Connectivity & materiality	Connectivity is supported by visual mapping and cross-referencing; materiality is analyzed comprehensively, including trade-offs; modular structure.	Connectivity and materiality remain the dominant themes; visual elements are limited; the format tends to be conventional.
Presentation Format	Visual Elements and Report Structure	Using diagrams, mapping, and visual integration between elements	Conventional format, text-heavy, limited visuals

The comparison presented in Table 1 implies that the effectiveness of conciseness in integrated reporting is not determined solely by the length of the report, but also by the level of integration, connectivity, and visualization of information. Reports that apply interconnected structures, quantified disclosures, and visual elements tend to communicate information more efficiently and clearly to stakeholders. In contrast, reports dominated by descriptive narratives and limited integration may reduce readability and the effectiveness of communication. These findings indicate that the maturity of IR adoption influences not only the structure of reporting but also the overall quality of conciseness in corporate reporting practices.

CONCLUSION

This study showed that differences in the maturity of IR adoption across countries influence the application of the principle of conciseness. The results of a comparative analysis of IR reports between Nedbank from South Africa and BFI Finance from Indonesia revealed significant differences in structure, length, and presentation of information. Nedbank's report is far more concise, structured, and integrated through the use of visualizations and a metrics-based approach. In comparison, BFI Finance's report is longer, featuring a narrative approach and non-integrated information, as well as a lack of visualizations.

The results showed that the higher the IR maturity level, the more concise, structured, and visually oriented the resulting reports were, while lower maturity levels tended to produce longer and less integrated reports. The implications of this research suggest that conciseness is not only related to report length but also to how information is organized and presented. In this context, countries with higher IR maturity levels, such as South Africa, demonstrate greater attention to conciseness as part of efforts to improve the quality of communication with stakeholders. This is reflected in reports that are more concise, integrated, and supported by visualizations, yet still capable of presenting material information comprehensively. Conversely, in Indonesia, where the implementation of IR is not yet mandatory, attention to conciseness remains relatively limited, as reflected in reports that tend to be lengthy, narrative-based, less integrated, and minimally visualized, which has the potential to reduce the effectiveness of information communication to stakeholders. Therefore, companies need to improve the integration of information and the use of visualizations to make information delivery more effective. Reporting practices in Indonesia are generally of a compilatory type, combining various types of reports without proper integration, resulting in lengthy reports that are ineffective as a means of corporate communication. Improving the quality of IR in Indonesia must focus on strengthening integrated thinking, enhancing the connectivity of all information within the report, and utilizing visualizations to support communication efficiency. This study several limitations. First, the study employed a conceptual qualitative approach based on document analysis, so the findings are interpretative in nature and have not been empirically tested. Second, the comparative analysis was limited to only two companies in the banking sector representing South Africa and Indonesia, which limits the generalizability of the findings to broader contexts and industries.

RECOMMENDATIONS

This study has limitations because it uses only a conceptual approach with a limited comparative analysis of two companies as representatives; therefore, the results of this study cannot yet be generalized. Future research is recommended to conduct empirical testing using quantitative methods to examine the relationship between conciseness and corporate reporting quality in a more measurable form. This approach is expected to provide more accurate evidence regarding the role of conciseness in enhancing the effectiveness of corporate communication.

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