



# **XBRL Conference Dublin**

**18 April 2013**

**INTEGRATED REPORTING <IR>**

# Outline

*What is <IR>?*



*Who is the IIRC?*



*Consultation Draft*



*XBRL*

# What is <IR>?

*<IR> is a process*

- communication
- value creation over time
- a periodic integrated report

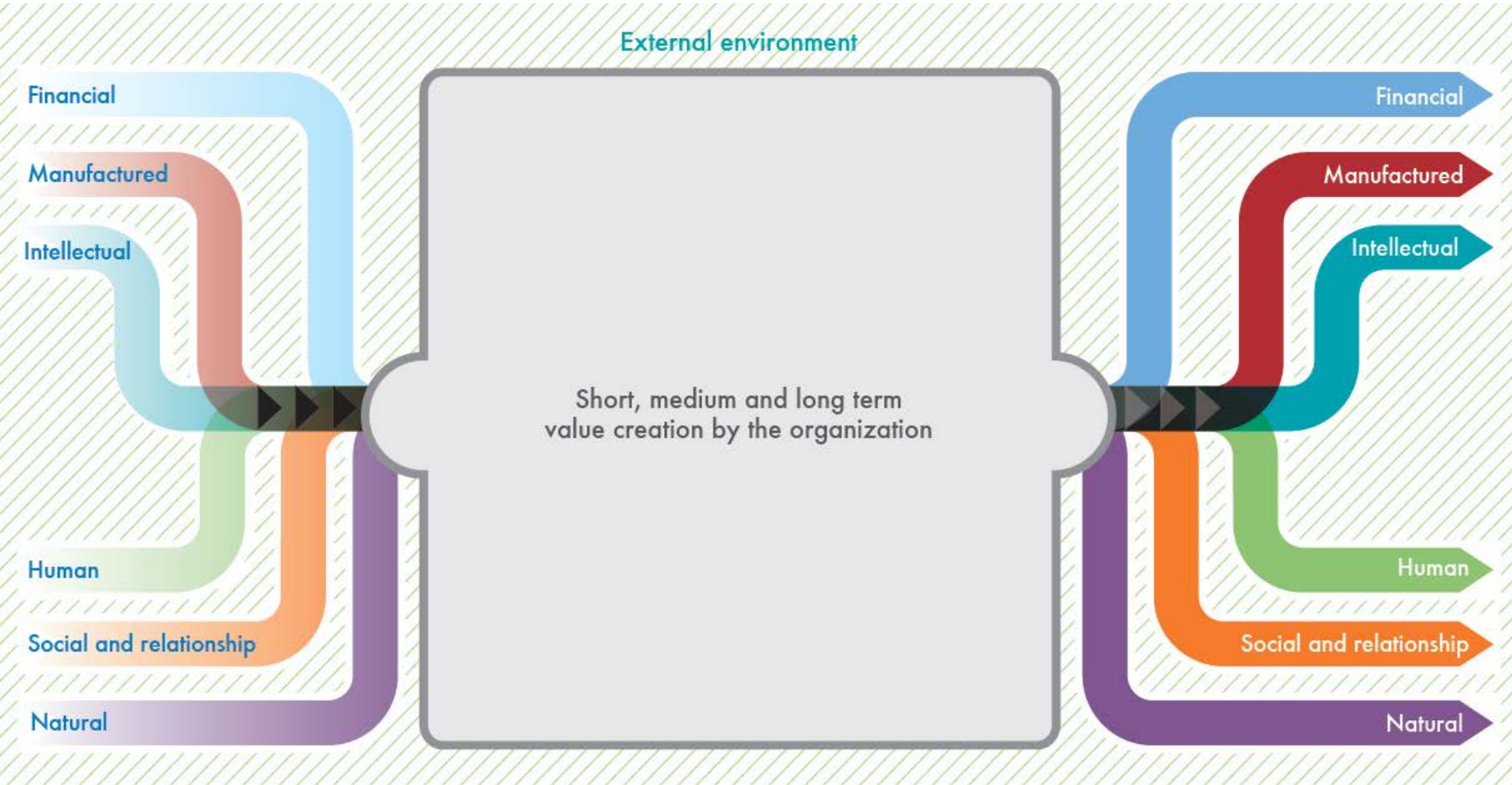
*An integrated report is a concise communication*

- strategy, governance, performance and prospects
- external environment
- creation of value over the short, medium and long term

*It is prepared*

- in accordance with the Framework
- primarily for providers of financial capital
- of benefit to all stakeholders

# The essence of <IR>



# Outline

*What is <IR>?*



*Who is the IIRC?*



*Consultation Draft*



*XBRL*

# Who is the IIRC?



Chair: Prof Mervyn King  
CEO: Paul Druckman

# IIRC PILOT PROGRAMME



# Mission

- ... globally accepted framework*
- ... strategy, governance, performance and prospects*
- ... clear, concise and comparable*
- ... evolution of corporate reporting*
- ... financial, governance, management commentary and sustainability reporting*
- ... adoption by report preparers*
- ... recognition of standard setters and investors.*



# *Vision*

*... corporate reporting norm*

*... organizations, their investors and other stakeholders*

*... informed decision-making*

*... efficient capital allocation*

*... creation and preservation of value*

*... more sustainable global economy.*

# Outline

*What is <IR>?*



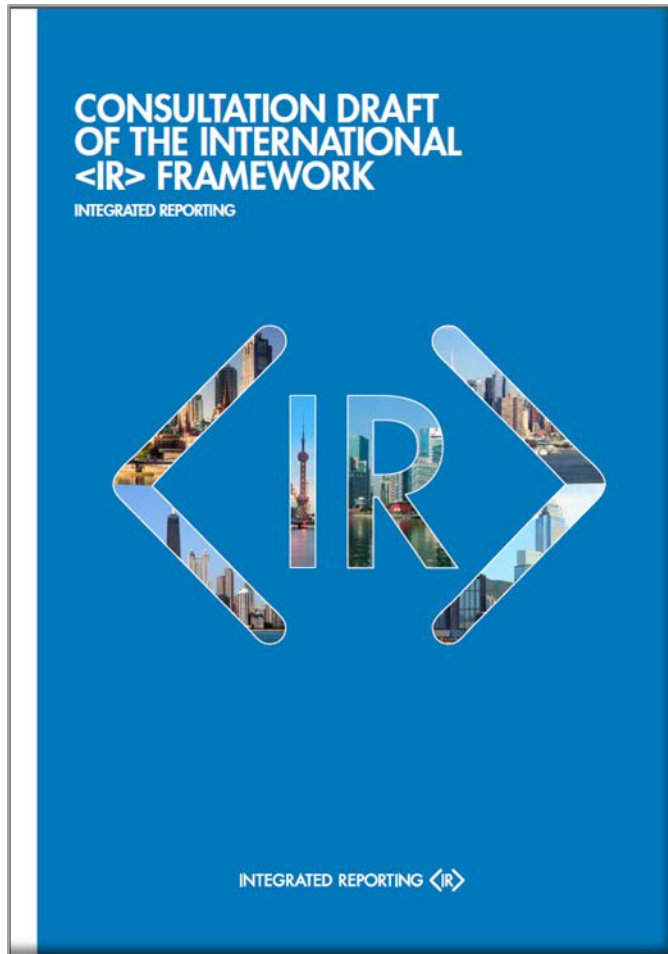
*Who is the IIRC?*



*Consultation Draft*



*XBRL*



# ***INVITATION TO SHAPE THE FUTURE OF CORPORATE REPORTING***

[www.theiirc.org/consultationdraft/2013](http://www.theiirc.org/consultationdraft/2013)

FRANÇAIS

(FRENCH)

العربية

(ARABIC)

ESPAÑOL

(SPANISH)

PORTUGUÊS

(PORTUGUESE)

普通话

(CHINESE)

日本語

(JAPANESE)

Русский

(RUSSIAN)

ITALIANO

(ITALIAN)

ENGLISH

# Core features

FUNDAMENTAL  
CONCEPTS



GUIDING PRINCIPLES



CONTENT ELEMENTS



# Core features

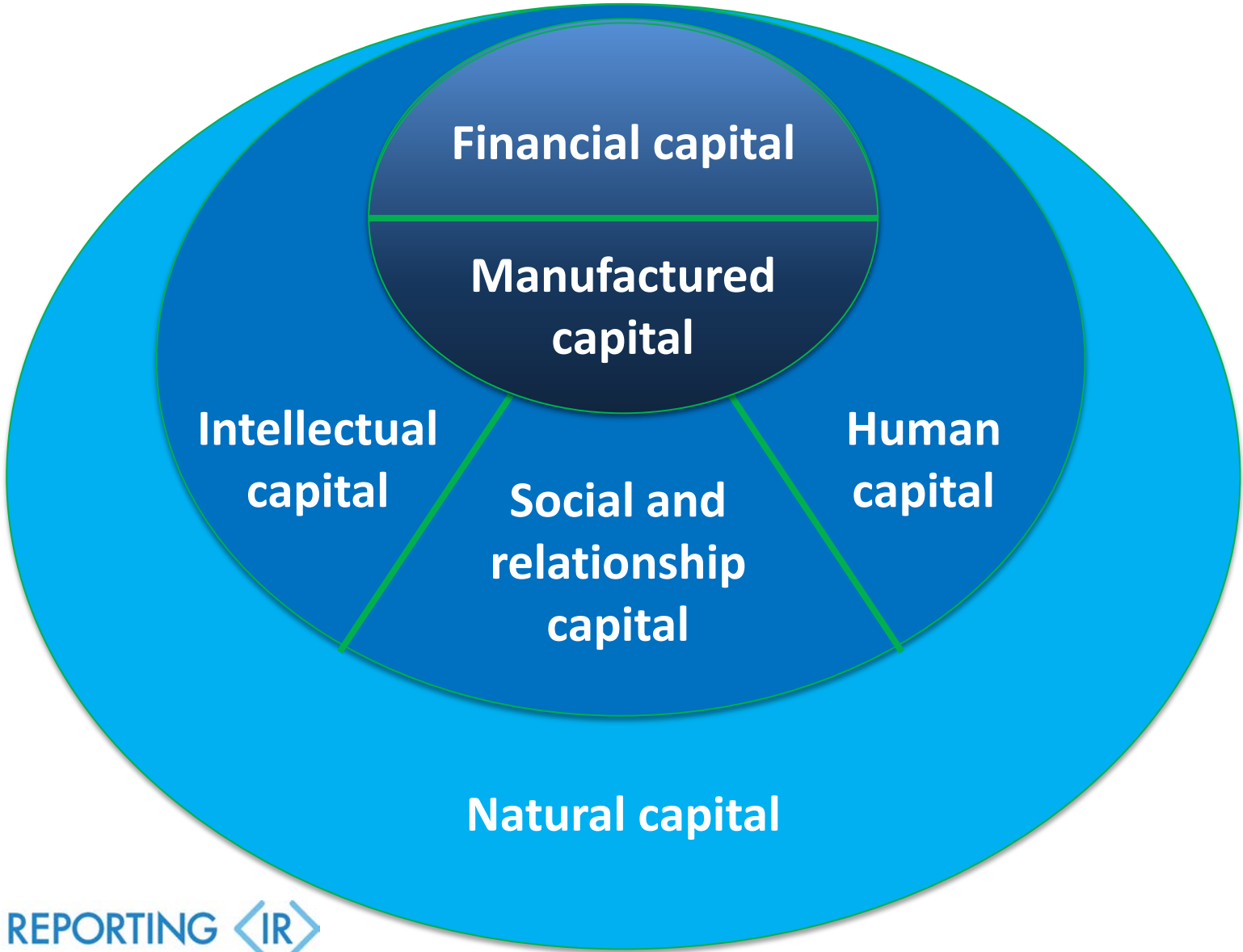
FUNDAMENTAL  
CONCEPTS

GUIDING PRINCIPLES

CONTENT ELEMENTS

- *INTRODUCTION*
- *THE CAPITALS*
- *THE BUSINESS MODEL*
- *VALUE CREATION*

# *The capitals*



# Core features

FUNDAMENTAL  
CONCEPTS

GUIDING PRINCIPLES

CONTENT ELEMENTS

- *INTRODUCTION*
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- *THE BUSINESS MODEL*
- *VALUE CREATION*



# Core features

## FUNDAMENTAL CONCEPTS

- *INTRODUCTION*
- *THE CAPITALS*
- *THE BUSINESS MODEL*
- *VALUE CREATION*

## GUIDING PRINCIPLES

- *STRATEGIC FOCUS AND FUTURE ORIENTATION*
- *CONNECTIVITY OF INFORMATION*
- *STAKEHOLDER RESPONSIVENESS*
- *MATERIALITY AND CONCISENESS*
- *RELIABILITY AND COMPLETENESS*
- *CONSISTENCY AND COMPARABILITY*

## CONTENT ELEMENTS

# Core features

## FUNDAMENTAL CONCEPTS

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## CONTENT ELEMENTS

- *ORGANIZATIONAL OVERVIEW AND EXTERNAL ENVIRONMENT*
- *GOVERNANCE*
- *OPPORTUNITIES AND RISKS*
- *STRATEGY AND RESOURCE ALLOCATION*
- *BUSINESS MODEL*
- *PERFORMANCE*
- *FUTURE OUTLOOK*

# Content elements

*Questions to be answered*

*Connections apparent*

*Not a set sequence*

*Not isolated, standalone sections*

*Unique value creation story*



- *ORGANIZATIONAL OVERVIEW AND EXTERNAL ENVIRONMENT*
- *GOVERNANCE*
- *OPPORTUNITIES AND RISKS*
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- *FUTURE OUTLOOK*

# *Consultation period*



**READ IT – CRITIQUE IT – FEEDBACK TO US**

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***XBRL***

- ***Capturing/organizing information***
- ***Connectivity***
  - ***Within an integrated report***
  - ***With company generated***
  - ***With external information***
- ***Consistency and comparability***
  - ***Principles-based versus set disclosures***



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