

INTEGRATED REPORTING AND SDGs IN THE PUBLIC SECTOR: INSIGHTS FROM A SMALL ITALIAN MUNICIPALITY

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Abstract

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This study explores the implementation of the integrated reporting (IR) framework in a small Italian coastal municipality, analyzing the challenges and opportunities encountered during the process. Designed to provide a comprehensive view of value creation in the short, medium, and long term, the IR framework serves as a strategic tool for integrating financial and non-financial indicators, thereby contributing to the alignment of municipal policies with the Sustainable Development Goals (SDGs). The study also highlights how the IR framework can address the separation of ownership and control in the public sector by increasing transparency and accountability in the management of public resources. The study adopts a qualitative, multi-method approach, combining multiple data sources: 1) document analysis of municipal resolutions, deliberations, and strategic plans; 2) semi-structured interviews with various stakeholders; and 3) participant observation during working sessions and stakeholder meetings. Data analysis was conducted using a triangulation approach, cross-referencing different sources to enhance the validity and reliability of the findings. The research highlights an initial lack of awareness of IR and the SDGs, underscoring the need for training. It also reveals a stronger understanding of financial and manufactured capital compared to intangible capital, alongside a limited perception of the municipality's role in managing natural capital. IR emerges as a valuable tool for engaging employees and stakeholders in defining key parameters for evaluating outcomes in relation to the SDGs. Unlike previous studies focused primarily on the private sector, this research demonstrates that the IR framework can be effectively adapted to the public sector, providing a holistic view of value creation that goes beyond financial performance to include social and environmental impacts. Although limited to a single case, this study provides insights into the feasibility of IR in the municipal context, emphasizing the critical role of training and stakeholder engagement in fostering public value (PV) creation aligned with the SDGs.

Keywords: Integrated Reporting, Sustainability, Local Government

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1. INTRODUCTION

The Sustainable Development Goals (SDGs) are at the center of recent debates in the public administration (PA) literature (Bisogno et al., 2023). Among all PAs, local governments (LGs) are closest to citizens and thus play an important role in governing territories and communities in accordance with the principles of sustainable growth (Guarini et al., 2022).

Even if the responsibility for achieving SDGs lies with national governments, LGs are also expected to join the global effort and align their policies and programs with the SDGs and their targets, and global goals should be reflected in individual municipal initiatives (Biermann et al., 2022).

The commitment of LGs in the sustainability field captures the paradigm of public value (PV). According to Moore (1995), the creation of PV is the ultimate goal of public organizations. "Public managers must be concerned with outcomes that may not be reflected in the measures that normally govern organizational success [they must] give high priority to ensuring that their organizations address the larger, value-based issues of social and environmental impact" (Moore, 1995, p. 7). Moreover, PV is defined as a value that is created by organizations operating in a political environment, which is responsive to the preferences and values of a variety of stakeholders, and which contributes to the overall well-being of the community (Moore, 1994). In other words, PV emphasizes that the purpose of the public sector should not be limited to simply meeting the needs of citizens, businesses, and organizations, but should seek to create value for society as a whole, including promoting environmental sustainability, social justice, and development opportunities (Moore, 1994).

Furthermore, the PV paradigm is well aligned with the integrated and holistic approach (Adams, 2015) of the public sector. As previous literature stated, integrated reporting (IR) can be an effective method to achieve, understand, and communicate the PV created by an organization by providing information on its social and environmental impacts and how it addresses the social and environmental issues integrated by the SDGs (Izzo, Ciaburri, et al., 2020; Adams, 2017). This study advances the literature by exploring how IR can be used as a tool for communicating PV creation in the LG context, thereby bridging the gap between theoretical discussions of PV and practical applications in the public sector.

IR aims to provide a comprehensive and integrated view of an organization's performance, including its financial and non-financial aspects (International Integrated Reporting Council [IIRC], 2013, revised 2021). It was written for private sector organizations, but it can be adapted and applied by public and not-for-profit organizations. Indeed, IR has a recognized aspirational nature, aiming to reflect an organization's value-creation process (Gibassier et al., 2018). In the case of a public organization, the central focus of IR becomes the creation of PV, which is considered an integral mission of such an organization (Katsikas et al., 2017). Despite its relevance, the academic debate on IR in the public sector is still relatively undeveloped compared to the debate on IR in the private sector. This study addresses this gap by providing a detailed case study of IR implementation in a municipal context, thereby contributing to

the limited but growing body of literature on IR in the public sector (Guthrie et al., 2017; Izzo, Dello Strologo, et al., 2020; Nicolò et al., 2023).

IR has been praised as a helpful communication tool for assisting businesses in coordinating their business strategies and sustainable value-creation procedures with challenges related to the environment, societal prosperity, and SDG activities (Izzo, Dello Strologo, et al., 2020; Nicolò et al., 2023). The launch of the SDGs allows business leaders to incorporate them into an entity's strategy and to communicate performance and practice in a way that pushes for a financial system oriented towards longer-term sustainable investment. Adams (2017) hopes organizations embracing the SDGs will be able to use the IR framework as a means of demonstrating how their value-creation process contributes to sustainable development.

Thus, this study aims to explore the process of implementing an IR framework in a municipal context to address the specific needs and expectations of the local community to create long-term social, environmental, and economic benefits as defined by the SDGs. The scope is twofold: on the one hand, to pilot an IR implementation process by the municipality, and on the other hand, to demonstrate how IR can be used to incorporate the SDGs into the municipality's thinking and reporting. This study is particularly relevant for practitioners as it provides a practical example of how small municipalities can overcome challenges such as limited resources, cultural barriers, and short-term focus in implementing IR and achieving the SDGs. Consequently, the proposed research questions are:

RQ1: What steps did municipalities adopt in implementing and preparing the integrated reporting?

RQ2: What challenges were encountered in implementing the integrated reporting?

RQ3: What key elements were considered in defining the integrated reporting capitals and Sustainable Development Goals?

RQ4: What was the role of the stakeholders?

The study adopted a qualitative methodology of the business case study. It examined the case of a small-sized Italian municipality that decided to adopt voluntarily the IR Framework. The study was conducted in three phases. The *first phase* involved an analysis of the municipality's documentation. The *second phase* consisted of in-depth interviews with qualified stakeholders. The *third phase* focused on participatory process observation, where the authors directly observed and contributed to the design of activities, data collection, and analysis, and the drafting of parts of the IR. The use of different sources allowed for data triangulation and testing of empirical validity (Stake, 1995; Yin, 2009).

The case study revealed that initially, the municipality's employees had very little knowledge of the IR framework and SDGs. However, after awareness-raising and training activities, their understanding improved, although some managers still had limited knowledge. Adoption of the IR framework increased awareness of the interconnections between the capitals and their links to the SDGs. Initially, project buy-in was low, but it gradually improved. Some managers and stakeholders remained skeptical and did not fully support the project's objectives. Challenges included limited resources, unexpected difficulties in data collection, cultural limitations, and a short-term focus. However, external stakeholders embraced the project, increasing the municipality's reputation and legitimacy.

This study makes several contributions to the existing literature. First, it represents one of the first case studies of the IR preparation process by a small Italian municipality to provide non-financial information related to the SDGs. Second, it helps fill a gap in this topic in the public sector. Particularly, it highlights the challenges involved in applying the IR framework and its connections with the SDGs in small municipalities where a legal-administrative mindset prevails. Finally, it emphasizes that municipalities can increase their reputation among stakeholders whose involvement can contribute to giving greater weight to medium- and long-term objectives.

The remaining part of this work is organized as follows. Section 2 is dedicated to the review

of the relevant literature. Section 3 explains the research methodology. Section 4 presents the description and analysis of the case. Section 5 discusses the results. Finally, Section 6 concludes the paper.

2. LITERATURE REVIEW

To identify the actions undertaken by LGs, the 17 SDGs were grouped into five areas known as the “5 Ps”: People, Prosperity, Planet, Peace, and Partnership (United Nations [UN], 2015). The possible contribution of LGs in achieving them is summarized in Table 1.

Table 1. Contribution of LGs in achieving SDGs

<i>Focus areas</i>	<i>Contents of the contribution</i>
People	<p>SDGs 1–6. LGs are supposed to play a pivotal role in achieving these SDGs:</p> <ul style="list-style-type: none"> • because they play a critical role in identifying people living in poverty; • provide essential services; support healthcare organizations and schools in fighting malnutrition; • implement urban plans to ensure waste reduction and food security; • promote the well-being of citizens through educational programs aimed at reducing gaps in healthcare services.
Prosperity	<p>SDGs 7–12. LGs contribute to:</p> <ul style="list-style-type: none"> • global GDP; • total energy consumption and carbon emissions; • industrial development by investing resources in long-term sustainable infrastructures; • promoting sustainable consumption and production patterns.
Planet	<p>SDGs 13–15. LGs can:</p> <ul style="list-style-type: none"> • promote the sustainable use of natural resources through partnerships with citizens and private-sector entities operating in high-impact sectors, such as agriculture, forests, and fisheries.
Peace	<p>SDG 16. LGs can:</p> <ul style="list-style-type: none"> • fight corruption, becoming more effective and accountable towards citizens, improving transparency, and facilitating free access to public data.
Partnership	<p>SDG 17. LGs can:</p> <ul style="list-style-type: none"> • promote a shared vision; • ensure cooperation among different actors by adopting a holistic view.

Source: Bisogno et al. (2023).

Recent literature (Izzo, Ciaburri, et al., 2020; Benedek et al., 2021) claims that, by using IR, entities can be proficient in contributing toward achieving the SDGs. Operating on their business models, which are aligned with the various levels of the SDGs, entities provide information that integrates financial and non-financial information based on six capitals and provides an overview of the company, its activities, relationships with stakeholders, as well as risk factors and opportunities. In this way, firms could achieve the SDGs through integrated thinking and reporting. Indeed, the concept of integrated thinking (Adams, 2015; Pigatto et al., 2023) implies a holistic view of business management, focusing on how the organization creates value over time (de Villiers & Marques, 2016).

Some authors, such as Steccolini (2004), Manes-Rossi and Orelli (2020), and Curtó-Pagès et al. (2021) emphasize that IR provides accountability and higher-quality information than the annual report and can better incorporate SDGs into its disclosure. Other scholars (Stubbs & Higgins, 2014) concluded that integrated reports can contribute to improving performance, increasing sustainability, and an organization's impact on society and the environment.

In the social and environmental accounting literature, Adams (2017, p. 7) emphasized the role of IR in embedding the SDGs and identified a five-step process that a company can adopt to incorporate these goals into its integrated thinking and reporting. The process is structured in the following five steps:

1. Understand sustainable development issues relevant to the organization's external environment.

2. Identify material sustainability issues that impact value creation.

3. Develop a strategy to contribute to the SDGs through the business model.

4. Develop integrated thinking, connectivity, and governance.

5. Prepare the integrated report.

As a result, entities are being asked to report their material contributions to the SDGs, identifying the capital that is increasing, decreasing, or changing in their efforts (Adams, 2017; Busco & Sofra, 2021). Adopting this framework for monitoring the SDGs can enhance the conceptual accuracy required when adopting integrated thinking (Hamad et al., 2023; Rizzato et al., 2023). According to Trucco et al. (2021), adopting the framework proposed by Adams (2017) can encourage companies to implement sustainable practices at the planning stage and incorporate them in the reporting cycle to highlight their contribution to achieving the SDGs.

IR is currently governed by several frameworks, including the IIRC (2013) framework, which defines it as a concise tool suitable for communicating multiple pieces of information to a broad range of stakeholders and supporting the creation of short-, medium-, and long-term value.

Although the main targets of IR are usually considered private companies, the IIRC supports the adoption of the IR framework in the public sector and not-for-profit organizations (IIRC, 2013), which can potentially be adapted and customized.

Several authors have contributed to the academic debate by exploring the use of IR in the public sector

and its peculiarities. Brown and Dillard (2014) stated that IR can contribute to the creation of PV by promoting sustainable practices and reporting on social and environmental impacts. Similarly, Acquier et al. (2020) concluded that IR can provide useful information to evaluate the contribution of public entities to sustainability and to promote social and environmental responsibility. Quagli et al. (2021), analyzed the implementation of IR in the Italian public sector and concluded that IR could improve transparency and performance reporting in the public sector. Moreover, Katsikas et al. (2017) noted the potential of IR to drive internal change in public sector organizations through integrated thinking and the relationship between organizational strategy, governance, performance and perspectives, and the contexts in which they operate.

The process of implementing IR is based on strong stakeholder engagement relationships. In other words, through IR, a dialogue is created with stakeholders to clarify their views and expectations of the organization (Rinaldi, 2013). This approach is particularly eligible for public sector organizations that need to gain legitimacy from their stakeholders and trust through transparency and accountability (Katsikas et al., 2017). In this way, people become co-producers of public services as they participate in the decision-making process.

Integrated thinking has many points of contact with stakeholder theory (ST). According to Harrison et al. (2015), ST is an “*ante litteram*” version of the integrated thinking concept on which the IR framework is based, as it argues that all stakeholder interests should be managed as a whole. Lodhia and Stone (2017) stated that IR can improve stakeholder communication and contribute to long-term value creation. Adams (2015) concluded that IR can encourage greater attention to stakeholder needs and greater social responsibility by the company, while James (2015) highlighted that IR can encourage greater stakeholder participation in company management.

Following this approach, the case study will be examined in the light of ST. ST emerged as a counterpoint to the shareholder theory, arguing that organizations should consider the interests of all stakeholders, balancing their interests and considering them all in decision-making, rather than solely focusing on the interests of shareholders (Freeman, 1984). This perspective is based on the notion that stakeholders can significantly influence an organization, and responsible management of their needs and interests can lead to positive outcomes for all involved parties (Clarkson, 1995). In other words, the idea is that organizations

have a responsibility to contribute to the greater social good, rather than solely maximizing profits for shareholders. By satisfying stakeholders, entities can enhance customer satisfaction, loyalty, and company reputation, while reducing the risk of social conflicts (Clarkson, 1995).

Thus, ST promotes a holistic view of business management, where the organization is viewed not only as a profit-making entity but also as a set of relationships and interactions that must be managed ethically and sustainably to ensure the long-term success of the organization and all its stakeholders (Donaldson & Preston, 1995).

This study examines the process of implementing the first IR of a small-sized Italian municipality through the lens of the ST.

3. RESEARCH METHODOLOGY

The case study can be considered a revelatory case (Yin, 2009), i.e., representative of a phenomenon that has not yet been investigated. Given the exploratory nature of our study and the temporal proximity of the phenomena under investigation, the case study is particularly suitable and allows for the appreciation of the analyzed phenomenon from multiple dimensions, highlighting various distinguishing factors (Eisenhardt, 1989; Grandori, 1996).

Indeed, IR is a widely researched topic in the literature and is now common practice for large, listed, and unlisted commercial companies. However, experience in the public sector is limited, especially in the context of LGs. Therefore, this research represents one of the first studies on the implementation of an integrated report by an LG, highlighting the connection between the IR framework and SDGs (Adams, 2017).

The research activity began in the second half of 2022, when the administration expressed its intention to adopt a holistic strategic approach and to supplement ordinary accounting reporting with the preparation of an integrated report, also aimed at monitoring the municipality's contribution to the achievement of the SDGs. To this end, the administration sought the collaboration and scientific support of some of the co-authors of this study. It is important to highlight that the project's operational activities were conducted directly by the administrative structures of the organization, and the first experimental integrated report was prepared in May 2023. The integrated report adoption project was planned according to the Deming model, often referred to as the PDCA (Plan-Do-Check-Act) cycle. Table 2 provides a time breakdown of the various phases of the project.

Table 2. Phases of the project

Phases	Contents
PLAN	1) Awareness-raising activities and training on the IR Framework and SDGs (July–October 2022). 2) Analysis of information needs (November–December 2022).
DO	3) Collection and processing of data and information (December 2022–February 2023). 4) Production of first interim outputs (March 2023). 5) Validation and dissemination of interim outputs (April 2023). 6) Preparation of the first experimental integrated report related to SDGs (April–May 2023).
CHECK	7) Validation of operational challenges and design of corrective interventions (concurrently with phases 3 and 4). 8) Dissemination of the integrated report and comparison with stakeholders (June 2023–September 2023).
ACT	9) Design of process modifications (information needs, data collection methods, stakeholder involvement) for the preparation of the second integrated report linked to SDGs (October–December 2023).

Source: Authors' elaboration.

From a methodological point of view, direct involvement in the process activities allowed the case to be analyzed from different perspectives.

The research was conducted in three phases: 1) the first phase involved a documentary analysis of municipal resolutions, discussions, and strategic

plans; 2) the second phase consisted of conducting in-depth interviews with qualified stakeholders such as managers, politicians, and other internal and external stakeholders; 3) the third phase concerned participatory observation of the processes. During this phase, the authors were present, directly observed, and contributed to the design of the activities, the collection and analysis of data, and the drafting of some parts of the integrated report. The use of different sources allowed the empirical validity and triangulation of the data to be tested (Stake, 1995).

In the first phase, the following documents were examined:

- the mandate programmatic lines for 2019–2024, which correspond to the program of the political coalition that won the elections and constitute the programmatic agenda and political and organizational intentions presented to the citizens on the occasion of the administrative elections;
- the unique programming documents (*documento unico di programmazione* — DUP) for the three-year periods 2020–2022, 2021–2023, 2022–2024, and 2023–2025;
- the budget forecasts for 2020–2022, 2021–2023, 2022–2024, and 2023–2025;
- the three-year programs for public works;
- the statements of accounts for 2019, 2020, 2021, and 2022;
- the main administrative regulations, including regulation for the operation of offices and services;

- internal informative reports.

In the second phase of the study, the following were interviewed:

- two political representatives (the mayor and the president of the council);
- five managers (the municipal secretary, the manager responsible for the financial and economic sphere, taxes, and property; the manager responsible for the urban planning and public works area; the manager responsible for the maintenance, management of the territory and urban hygiene; the manager responsible for the culture, tourism, and social policy area);

- three representatives of interest groups (a representative of a trade union, a representative of local entrepreneurship, a representative of an environmental association).

Three interview sessions were established for each interviewee: 1) the first session was conducted at the beginning of the project, at the stage of defining the program of activities (*PLAN*); 2) the second interview session was conducted during the phase of data collection, analysis and drafting of the integrated report (*DO*); 3) the third session took place after the preparation and dissemination of the first integrated report (*CHECK-ACT*). In total, the study included 30 interviews (16 of which had been conducted at the time of writing this document). The content of all interviews was recorded, transcribed, and indexed.

Table 3. Interviewees by role

Role	Number of interviewees	Number of interviews per interviewee	Number of interviews
Political representatives	2	3	6
Managers	5	3	15
Representatives of interest groups	3	3	9
Total	10		30

Source: Authors' elaboration.

The areas of investigation of the questionnaire were (see Table A.1 in Appendix):

- Knowledge of the IR framework and the SDGs;
- Financial capital;
- Manufactured capital;
- Intellectual capital;
- Human capital;
- Natural capital;
- Social and relationship capital;
- Project sharing;
- Project Involvement;
- Data collection and processing;
- Project improvement.

Obviously, in the different interview sessions, different emphasis was given to the different areas of investigation. For example, in the first interview session, more emphasis was placed on planning-related issues, while in the third interview session, more emphasis was placed on exploring improvement actions.

4. RESEARCH RESULTS

The investigated case concerns a coastal municipality in Campania, located on the Tyrrhenian coast, a few kilometers from one of the most important cities in the region. It is a popular destination for tourists, both Italian and foreign, especially during the summer season, thanks to its beaches, the beauty of its historic center,

and the strong ceramic tradition of the territory. The municipality is famous worldwide for the artisan production of artistic ceramics, which represents one of the main economic activities of the municipality. The area has numerous ceramic shops and workshops with a long history of master potters who have passed on from generation to generation the art of working terracotta and hand-painted decorations. The population is about 8,000 inhabitants, but during the summer season, it increases significantly to 30–40 thousand. The local economy is focused on seaside tourism and ceramic production, with numerous ceramic shops, restaurants, hotels, and tourist services. From an organizational point of view, the municipality is structured to promote participatory and transparent governance with the active participation of citizens and local associations in strategic decisions and municipal administration activities. The organization is composed of different areas, including economic-financial and tax, urban planning and public works, environment and land management, tourism, culture and social policy. The decision to adopt an IR framework arose from an idea by the manager, which was subsequently supported by the mayor and his political majority. The aim was to use the IR framework to raise awareness of the SDGs and provide stakeholders with a comprehensive view of the municipality's performance.

From the analysis of the documentation, it emerges that the municipality has distinguished

itself by its strong focus on strengthening the ceramic tradition through the organization of events, exhibitions, and cultural events related to the world of ceramics, as well as strong support for the seaside tourism sector, in line with SDGs related to promoting industry, innovation, and infrastructure (SDG 9) and the promoting of sustainable tourism (SDG 8). In terms of public works, the municipal administration has launched several sustainable development and hydrogeological risk mitigation projects, with the aim of enhancing the environmental and cultural heritage of the territory, thus contributing to the achievement of SDGs related to the conservation and enhancement of cultural and natural heritage (SDG 11).

Additionally, the municipal administration has launched numerous projects to digitalize services, expecting greater citizen participation, aimed at facilitating access to information and communications technology (ICT) and the development of digital skills, as envisaged in SDGs 9 and 4. This includes the activation of remote telematic desks, and the possibility for citizens to access the municipal database electronically to check their tax position and fulfill their obligations correctly. In this context, the implementation of new organizational processes and IR tools could represent an opportunity to further enhance the municipality's tourist and seaside vocation, strengthen the territory's ceramic tradition, and promote sustainability, thus contributing to the achievement of the SDGs related to the creation of resilient communities (SDG 11) and the promotion of sustainable consumption and production (SDG 12). The application of an integrated logic in the intentions of the administration should increase the level of legitimacy of the administration among stakeholders, thus contributing to the achievement of SDGs related to partnership for goals (SDG 17).

5. DISCUSSION

The level of awareness of the IR framework at the beginning of the project was very low, practically non-existent. Only two out of 10 interviewees self-assessed their knowledge level above 1 (politician and stakeholder), while according to the interviewer, only the mayor had knowledge of the integrated report, albeit limited. The second round of interviews (started after the initial training activities) revealed a significant improvement in the knowledge level. Five out of six interviewees self-assessed their knowledge level of the IR framework to be at least 3. However, it should be noted that the average self-assessment of the interviewees was 3.33, which differed from the average judgment provided by the interviewer, which was 2.66. The last session of interviews highlighted a slight improvement in the average self-assessment (increase from 3.33 to 3.71) while the average judgment provided by the interviewer remained substantially stable (increase from 2.66 to 2.72).

Table 4. Knowledge level of the IR framework and SDGs across interview sessions

Criteria	Session 1	Session 2	Session 3
Average self-assessment of interviewees	1.4/5	3.3/5	3.71/5
Interviewer's assessment	1.2/5	2.6/5	2.72/5

Source: Authors' elaboration.

Beyond the numerical data, those who have shown to know the IR framework have highlighted that *"the IR framework is essential to satisfy citizens and stakeholders"*, and that *"the IR framework is a key tool for understanding the needs of our stakeholders, ensuring their satisfaction, and creating long-term value for the company and society, in line with SDGs"* (Mayor, personal communication, April 2023). Some ironic responses highlight the knowledge of the IR framework but not its usefulness, such as: *"Of course, I know about the IR framework. It's like the square root of negative one — it exists, but I'm not sure what good it does anyone"* (Municipal secretary, personal communication, April 2023).

One of the most striking findings is the gap between knowledge of the IR framework and a full understanding of its practical application. The next six sections of the attached questionnaire (from B to G) explore the six capitals of the IR framework and their links to the SDGs (see Table A.1 in Appendix). From the responses, it can be concluded that there is a good understanding of financial and manufacturing capital, with several interviewees providing detailed and precise answers on these two types of capital. For example, one of the participants stated: *"I know well what is meant by financial capital, what role it plays in providing services by the municipality and how it can influence the financial stability of the entity and its ability to grow over time"* (Manager of Financial, Economic, and Asset, personal communication, April 2023). Another interviewee emphasized his knowledge of manufacturing capital, stating that *"manufacturing capital is crucial for the production of quality goods and services that meet the needs of citizens and stakeholders, contributing to DSGs"* (Manager for Territorial Management and Urban Hygiene, personal communication, May 2023). However, it is clear that some of the respondents' responses demonstrate a lack of clarity regarding the relationship between the different capitals, particularly intangible ones. The relationship between the various capitals, especially intangible ones, was less clear to the interviewees. Some responses criticize the complexity of the model, highlighting that *"the IR framework teaches us that the six capitals are all interconnected and interdependent, but questioning whether it would have been wiser to limit the model to 2 or 3 capitals in order to achieve greater efficiency"* (Manager of Urban Planning and Public Works, personal communication, May 2023).

The interview participants' responses show a lower understanding of the differences between other types of capital. For example, some participants seem to confuse human capital with intellectual capital: *"I don't understand the difference between human and intellectual capital. Both are about workers' skills and knowledge, right?"* (Municipal secretary, personal communication, April 2023).

Other participants do not fully understand the role of social and relational capital in creating economic value: *"I don't see how social relationships and reputation can be considered capital. Economic value is only generated by the work and skills of employees, neglecting the broader societal impacts and contributions to the SDGs"* (President of the Council, personal communication, May 2023). Some participants have a limited view of the concept of capital, limiting it to only tangible resources such as money and physical property of the factors of production. A more detailed understanding of

intangible capital, such as social and relational capital, could improve both the effectiveness of the IR framework and the municipality's ability to align with the SDGs.

The interviewees recognized the importance of natural capital, intended as the heritage of natural and environmental resources such as water, clean air, biodiversity, and fertile soil, for environmental sustainability and economic development, aligned with SDGs 6, 7, 13–15 related to environmental protection and biodiversity conservation. However, some of them highlighted that *“the municipality has limited influence on the management of natural capital since it is regulated by laws and regulations at the national and international level”* (Manager for Territorial Management and Urban Hygiene, personal communication, May 2023). Moreover, *“some natural resources may be privately owned or controlled by*

other public entities, further limiting the role of the municipality in their management and conservation, and thus its capacity to impact the SDGs” (Manager of Urban Planning and Public Works, personal communication, April 2023). Despite this, the interviewees emphasized the importance of involving the municipality and collaborating with other local authorities and stakeholders to promote the conservation and enhancement of natural capital at the local level. The results suggest that more effective preparation and deeper exploration of the links between the six capitals could further enhance the effectiveness of the IR framework.

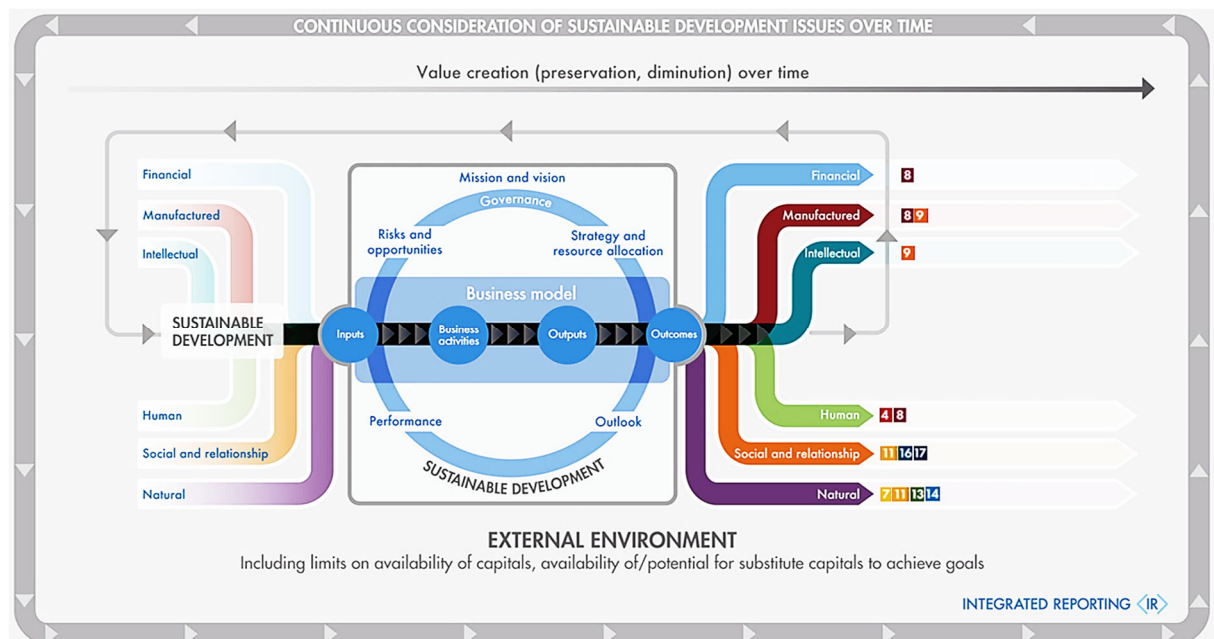
The suggestions provided by respondents to define the main key parameters for measuring and monitoring the six capitals and their links to the different SDGs are interesting.

Table 5. Links between IR framework capitals, SDGs, and key indicators

<i>Capital IR framework</i>	<i>SDG</i>	<i>Indicators</i>
Financial capital	SDG 8	<ul style="list-style-type: none"> • Surplus administration • Revenues from the tourist tax • Earnings before interest and taxes (EBIT) of the municipal consolidated budget
Manufacturing capital	SDGs 8, 9	<ul style="list-style-type: none"> • Level of expenditure on road infrastructure • Extraordinary maintenance of municipal buildings
Intellectual capital	SDG 9	<ul style="list-style-type: none"> • Level of expenditure on protection and promotion of traditional artistic ceramics • Number of tourist and cultural events organized by the municipal administration
Human capital	SDGs 4, 8	<ul style="list-style-type: none"> • Number of employees participating in training courses • Expenditure incurred by the municipality for the professional development of its employees
Social and Relational capital	SDGs 11, 16, 17	<ul style="list-style-type: none"> • Number of partnerships and collaborations with other public and private organizations • Number of public meetings between the administration and stakeholders • Rate of (civil) participation in local elections • Degree of citizens' use of digitized services
Natural capital	SDGs 7, 11, 13, 14	<ul style="list-style-type: none"> • Waste recycling • Energy efficiency in municipal buildings • Monitoring of bathing waters

Source: Adapted by authors from Adams (2017).

Figure 1. Linking the SDG goals and targets for a municipality



Source: Adapted by authors from Adams (2017).

For financial capital, the suggested key indicators include surplus administration, revenues from the tourist tax, and the EBIT of the municipal consolidated budget, linked to SDG 8.

For manufacturing capital, the suggested key indicators include the level of expenditure on road infrastructure and extraordinary maintenance of municipal buildings, correlated with SDGs 8 and 9.

The proposed indicator for intellectual capital concerns the level of expenditure on the protection and promotion of traditional artistic ceramics for which the municipality is known worldwide, linked to SDG 9, and the number of tourist and cultural events organized by the municipal administration.

Key parameters for human capital include the number of employees participating in training courses and the expenditure incurred by the municipality for the professional development of its employees, linked to SDGs 4 and 8.

The suggested key indicators for social and relational capital include the number of partnerships and collaborations with other public and private organizations and the number of public meetings between the administration and stakeholders, linked to SDG 17.

The rate of (civil) participation in local elections linked to SDG 16; the degree of citizens' use of digitized services linked to SDGs 11, 16, and 17. Finally, the recommended indicators for natural capital, such as the percentage of waste recycling, revenue from the sale of recycled waste (glass, paper, plastic), improved energy efficiency of municipal buildings, and monitoring of bathing waters, are aligned with SDGs 7, 11, 13, and 14. In Table 5, the connections between the various capitals of the IR framework and the SDGs, along with the suggested key indicators that emerged during the implementation process of the integrated report, are summarized.

Regarding the "Project sharing" and "Project involvement" sections, some employees initially expressed skepticism about the effectiveness of the project, highlighting that *"the IR framework and the SDGs are just another passing trend, without any real usefulness for municipalities"* (Municipal secretary, personal communication, April 2023). Other skeptics pointed out that *"the IR framework and the SDGs are too complex and costly to be applied in a municipality and do not bring any concrete benefits"* and furthermore, *"the IR framework is based on abstract theoretical concepts, cannot contribute to the SDGs, and has no practical application in the real world of municipalities"* (President of the Council, personal communication, May 2023). However, thanks to adequate information and training on the SDGs and the benefits of IR, many staff began to appreciate the value of the framework and actively participate in the project. Working meetings, trainings, and discussion moments were organized in which staff were invited to share their ideas and contribute to defining the project goals. This increased participation resulted in greater engagement and better project sharing among municipal employees. The "Project sharing" and "Project involvement" sections showed the greatest improvement between the first and last interview sessions.

It should emphasize the engagement of some stakeholders who showed great interest in the IR framework and its potential impact on meeting their needs and contributing to the SDGs. They expressed their willingness to actively participate in the process of implementing IR and were enthusiastic about contributing to defining the project objectives. Moreover, the importance of involving more stakeholders in the project to ensure a more complete representation of the various needs and expectations of the local community was emphasized. A significant response in this regard was: *"I strongly believe that we should expand the project to involve*

more stakeholders, as their perspectives and insights would greatly contribute to the success of the integrated report and to SDGs. Let's work together to create a more comprehensive and impactful framework!" (Representative of the Artisans' Association, personal communication, May 2023).

This case highlights how the adoption of an IR framework, through increased transparency and participation, can serve as a powerful tool for both political accountability, which concerns the relationship between citizens and politicians, and managerial accountability, which concerns the relationship between politicians and managers (Sinclair, 1995). Initially, the introduction of IR encountered some resistance from municipal managers who feared the complexity of the framework and the additional workload it entailed. This hesitation highlighted the challenge of aligning administrative goals with citizen needs, especially in the absence of mechanisms that facilitate clear communication and comprehensive reporting. However, through targeted training and awareness-raising initiatives, there was a noticeable shift towards greater acceptance and participation, ultimately contributing to improved governance and stronger ties with the community.

A key factor in the success of the project was the active participation of stakeholders. In particular, representatives of trade unions, consumer advocates, and members of the Art Ceramics Association and the Hoteliers Association demonstrated their enthusiastic support for the initiative. Their participation in working groups was critical in identifying key indicators for measuring capital that were most relevant to the local context, such as the impact of policies on traditional crafts and sustainable tourism.

This process had a double effect. On the one hand, it led to the creation of an integrated report that not only reflected the municipality's performance but also captured the community's expectations and priorities, thereby bridging the gap between citizens (as owners) and administrators (as controllers). On the other hand, it cultivated an environment of trust and collaboration, elevating IR from a simple reporting mechanism to a genuine participatory governance process. In this way, IR emerged not only as a tool for increasing transparency but also as a means to facilitate meaningful dialogue between institutions and citizens, bridging the gap between ownership and control while promoting a more inclusive and effective management of public resources.

6. CONCLUSION

This study aimed to investigate the practicality of implementing the IR framework in a municipal context and evaluate the impact of its adoption on municipal performance reporting in light of the SDGs. Firstly, we found that the level of knowledge of the IR and the SDGs was very low and that initial training activities were essential in line with SDG 4 (Quality Education), which emphasizes the importance of education and lifelong learning. Secondly, we observed a greater understanding of the concepts of financial and manufacturing capital, while forms of intangible capital (human, intellectual, and social-relational capital) received less interest. Additionally, the importance of natural capital is perceived, but a small municipality is considered to have a limited scope for intervention. Natural capital is considered more of an external

fact than a municipal output or result. This reflects the challenges in implementing SDG 13 (Climate Action) at the local level. Particular attention should be paid to the interconnections between the different forms of capital, as they are often considered separate outputs and not forces that interact and contribute together to value creation. Moreover, we found that engaged staff can make valuable contributions to defining key parameters for assessing and monitoring the results achieved and contributing to the achievement of the SDGs. It should be noted that training activities are essential not only to disseminate knowledge about the IR framework and the SDGs but also to engage and motivate employees. Finally, enthusiastic participation in the project was observed from some stakeholders, who suggested expanding the subjects involved to ensure a more comprehensive representation of the diverse needs and expectations of the local community, in line with SDG 17 (Partnerships for the Goals), which emphasizes multi-stakeholder cooperation.

This study contributes to the ongoing academic debate regarding the applicability and effectiveness of the IR framework in the municipal context and its links to the SDGs. Specifically, the study investigates a case of IR implementation in a small municipality, shedding light on the challenges and opportunities of adopting the IR framework in this specific context and its links to the SDGs.

By analyzing stakeholder involvement, perception of the usefulness of the integrated report, and the impact of IR adoption on municipal performance reporting in light of the SDGs, the study provides insights into the implementation process. Furthermore, the study highlights the importance of initial training and stakeholder engagement in the IR implementation process to create PV in line with the SDGs. The findings of this study are highly relevant for scholars, practitioners, and policymakers who seek to promote more effective and sustainable public governance through innovative reporting frameworks such as IR and their links to the SDGs.

However, this study is not without limitations. First, it should be noted that the presented results provide only a partial snapshot of the IR implementation process in the studied municipality, as the project is still ongoing. Second, the study only examines one case of IR implementation in a specific municipal context, and thus the results may not be generalizable to other municipalities or contexts. Third, the study also relies on self-reported data, and therefore, the findings may be subject to possible bias or social desirability effects. Moreover, the study does not provide a longitudinal analysis of the effects of IR adoption and thus does not explore the medium- and long-term impacts on performance and the SDGs. Finally, the study does not consider the financial and resource implications of IR implementation, and therefore, the feasibility and sustainability of IR adoption in smaller municipalities may require further study.

However, these limitations do not reduce the overall quality of this study and provide important insights for future research. Regarding the first limitation, future research could deepen the longitudinal analysis of IR adoption by examining its medium- and long-term impact on performance and the SDGs not only in small municipal contexts but also in larger LGs. Additionally, further research could be conducted in other small municipal contexts to assess the generalizability of the presented results and identify any contextual factors that may influence IR adoption and impact the SDGs. Furthermore, exploring the financial implications and resource use consequences of IR implementation, particularly in small municipalities, and analyzing the feasibility and sustainability of IR adoption in these contexts is essential for future studies. To improve data analysis, researchers can go beyond self-assessment and use additional data sources to assess the actual impact of IR on the SDGs, the organization, and its stakeholders. Finally, another important area to explore in future research is investigating how stakeholder engagement contributes to IR adoption and the achievement of the SDGs.

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APPENDIX

Table A.1. Guidelines for the interview

Interviewer		Interviewee	
Session	First	Role	Politician
	Second		Manager
	Third		Stakeholder
Date		Date	
A) Knowledge of the IR framework			
A1. On a scale from 1 to 5, how well do you believe you understand the logic of the IR framework and the SDGs?			
A2. How would you describe the IR framework and why do you think it can be important for the municipality?			
A3. What are the main content elements of the IR framework, how are they related to each other, and to the SDGs?			
A4. What are the guiding principles of the IR framework, how are they connected to the SDGs, and how can they be applied in the municipality's practice?			
B) Financial capital			
B1. Financial capital: What do you mean by it?			
B2. Financial capital: What are the main measurement drivers?			
B3. Financial capital: How important do you think it is for the success of the municipality's administrative action and why?			
B4. Financial capital: What are the main interactions with the other types of capital and how do they contribute to achieving the SDGs?			
C) Manufactured capital			
C1. Manufactured capital: What do you mean by it?			
C2. Manufactured capital: What are the main measurement drivers?			
C3. Manufactured capital: How important do you think it is for the success of the municipality's administrative action and why?			
C4. Manufactured capital: What are the main interactions with the other types of capital and how do they contribute to achieving the SDGs?			
D) Intellectual capital			
D1. Intellectual capital: What do you mean by it?			
D2. Intellectual capital: What are the main measurement drivers?			
D3. Intellectual capital: How important do you think it is for the success of the municipality's administrative action and why?			
D4. Intellectual capital: What are the main interactions with the other types of capital and how do they contribute to achieving the SDGs?			
E) Human capital			
E1. Human capital: What do you mean by it?			
E2. Human capital: What are the main measurement drivers?			
E3. Human capital: How important do you think it is for the success of the municipality's administrative action and why?			
E4. Human capital: What are the main interactions with the other types of capital and how do they contribute to achieving the SDGs?			
F) Natural capital			
F1. Natural capital: What do you mean by it?			
F2. Natural capital: What are the main measurement drivers?			
F3. Natural capital: How important do you think it is for the success of the municipality's administrative action and why?			
F4. Natural capital: What are the main interactions with the other types of capital and how do they contribute to achieving the SDGs?			
G) Social and relationship capital			
G1. Social and relationship capital: What do you mean by it?			
G2. Social and relationship capital: What are the main measurement drivers?			
G3. Social and relationship capital: How important do you think it is for the success of the municipality's administrative action and why?			
G4. Social and relationship capital: What are the main interactions with the other types of capital and how do they contribute to achieving the SDGs?			
H) Project sharing			
H1. On a scale of 1 to 5, how much do you agree with the opportunity for the municipality to prepare an integrated report according to the IR framework, considering its potential impact on achieving the SDGs?			
H2. Have you tried to promote the shared understanding of the project with any stakeholders? If so, with which stakeholders and using what arguments?			
H3. Has your opinion on the adoption of the IR logic in the municipality improved during the project, particularly regarding its alignment with the SDGs?			
I) Project involvement			
I1. On a scale of 1 to 5, how involved have you been in the project?			
I2. At which stage of the project do you think your involvement has been insufficient?			
I3. At which stage of the project do you think your involvement has been redundant?			
I4. At which stage of the project do you think your involvement has been important?			
J) Data collection and processing			
J1. What were the main issues in defining the need for data and information?			
J2. What were the main issues in retrieving data and information?			
J3. What were the main issues in the data and information processing phase?			
J4. Did you use external sources for data collection? If yes, which ones?			
J5. How do you rate the level of objectivity and significance of the collected data?			
J6. What recommendations would you make to improve the definition of information needs, data collection and processing in the future?			
K) Project improvement			
K1. How do you evaluate the process that led (or is currently leading) to the preparation of the integrated report for the municipality, considering its alignment with the SDGs?			
K2. Do you consider the preparation of the integrated report useful for the municipality particularly in achieving the SDGs? And for stakeholders?			
K3. Why would you not suggest the adoption of the integrated report to another municipality?			
K4. Why would you suggest the adoption of the integrated report to another municipality?			
K5. What are the critical elements that can be improved?			
K6. Do you believe that adopting an integrated logic can contribute to improving the public value created by the municipality and advancing the SDGs?			
K7. Do you believe that adopting an integrated logic can contribute to improving the municipality's reputation with stakeholders?			
K8. Do you believe that the process of preparing the integrated report can be improved to better align with the SDGs? How?			