



Reflections on the first two years of a post graduate diploma in integrated reporting

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Abstract

The purpose of this paper is to report on the establishment of the Post Graduate Diploma in Integrated Reporting (PGDIR) at the University of Pretoria in South Africa, with the objective of reflecting on the development, design and execution of this world-first formal qualification in integrated reporting. The claim that South Africa is a world-leader in integrated reporting is evident from the literature. The need for graduates and professionals, especially those working for auditing firms, possessing the skills to produce and understand integrated reports, was clear. The Albert Luthuli Centre for Responsible Leadership at the University of Pretoria aims to develop a new generation of responsible leaders who are able to shape local and international business practices and policies, in support of social and environmental justice, and was therefore identified as a suitable “home” for the PGDIR. This qualitative study takes a constructivist-interpretive approach. It is argued that knowledge and learning are socially constructed and, in order to remain true to this paradigm, not only are the reflections of the developers/educators of this diploma included, they are also substantially augmented by the students’ views. The data that were collected include literature and website reviews, and student feedback forms and interviews. The positive responses contained in the review of the PGDIR demonstrate the value of experiential learning. It highlights the benefits of exposing students to multiple views, on-going and open class debates, thinking, feeling and reflecting. However, it also describes the challenges involved in developing new programmes at Universities, and contributes to the literature that explains the difficulty of including broader social and environmental issues in accountancy related courses. The experiences of the educators/researchers, and their research findings prove that the diploma has had a strong influence on the students, and in most instances has influenced their decision-making processes on multiple levels. In addition, students from accountancy backgrounds expressed views supportive of the idea that the topics covered in this diploma should be introduced earlier in accountancy studies. Recommendations from this study include that changes be made to the undergraduate accountancy curricula to include social and environmental accounting.

Keywords: integrated reporting; post graduate diploma; multidisciplinary; social and environmental

1. Introduction

It has long been recognised that accounting education should empower students to advance their profession, their organisations and society at large (Boyce, 2004; Dyball & Thomson, 2013; Gray & Collison, 2002; Lawson, Blocher, Brewer, Cokins, Sorenson, Stout, Sundem, Wolcott and Wouters, 2014). However, all too frequently, students in accounting classes are exposed almost exclusively to technical material in a vocation-focused way that is disconnected from the complex, real-world settings which students will later encounter (Boyce, 2004; Gray & Collison, 2002; Pathways Commission, 2012; Zulkifli, 2011). By moving accounting for sustainability (as reflected in integrated reporting) from the side-lines into the mainstream is therefore a progressive step likely (and needed) to ensure its constructive role in creating socially and environmentally aware accounting professionals and global citizens (Dyball, Thompson & Wilson, 2014; Hazelton & Haigh, 2010). Such a shift provides a useful context within which to study and demonstrate the role of accounting in supporting and reinforcing corporate strategy (Grinnell & Hunt 2000; Lawson et al. 2014). This could add to accounting students' skill sets by providing them with the technical expertise to create usable social and environmental information (Evans, Burrit & Guthrie, 2012). In addition, they could develop an enhanced moral thought process (Mathews, 2001) empowering them to influence attitudes and behaviour regarding social and environmental performance (Wynder, Weller & Reinhard, 2013).

Accounting has been described as the language of business, which Burritt (2012, p.389) sees as the ultimate "integrator". Over the past two decades a new type of corporate reporting, integrated reporting, has emerged (Burritt & Tingey-Holyoak, 2011; Cheng, Green, Conradie, Konishi & Romi, 2014; De Villiers, Rinaldi & Unerman, 2014; James, 2014). It represents a move from traditional (purely financial) accountability towards an accountability that drives change in organisations and society at large (Kamp-Roelands, 2013). In contrast with the tradition of thinking in silos (as encouraged by conventional reporting), integrated reporting calls for integrated thinking, and reporting which the International Integrated Reporting Committee (IIRC) envisages will result "in efficient and productive capital allocation" and thereby "act as a force for financial stability and sustainability" (IIRC, 2013, p. 2). It leverages changes across all dimensions of organisational thinking, becoming embedded as integrated thinking throughout the organisation (Kamp-Roelands, 2013). Integrated reporting requires the presentation of financial and non-financial information about an organisation's strategy, governance performance and prospects in such a manner that its commercial, social and environmental context is reflected in relation to sustainable value (De Villiers *et al.*, 2014; Lawson *et al.*, 2014). It requires of accounting educators that they re-orientate the focus of curriculum development to become multidisciplinary and more affective (by adding the consideration of ethics and values), adjusting their teaching methods (to add and develop the high-level synthesis and evaluation skills needed to analyse business information for prospective, and remedial and corrective purposes), and their assessment practices (by allowing for a more integrative and cross-functional approach by using case studies and scenario-driven assessments) (Correa Ruiz, 2013; Owen, 2013a; Pathways Commission, 2012).

Higher education programmes and courses dedicated to sustainability are still uncommon (Hazelton & Haigh, 2010; Kamp-Roelands, 2013) and the literature does not reveal any programmes specifically directed at integrated reporting. In 2013, a Postgraduate Diploma in Integrated Reporting (PGDIR) was introduced at the University of Pretoria, South Africa. Such a progressive step should be seen in the context that the South African King Commission, considered a pioneer in integrated reporting initiatives (Cheng *et al.*, 2014; De Villiers *et al.*, 2014), issued its third report (King III) 2009 (IoDSA & King III, 2009). King III suggested an integrated report (organisations should integrate their reporting approaches and practices to address risks and opportunities through financial and sustainability considerations) which requires organisations to commit to the principles of integrated thinking (IoDSA & King III, 2009). These principles were subsequently included in the listing requirements of the Johannesburg Securities Exchange and integrated reporting has since become a required practice (De Villiers *et al.*, 2014; Solomon & Maroun, 2012).

This paper reports on the abovementioned, dedicated (purpose-specific) single year postgraduate programme in integrated reporting. Furthermore, following a qualitative approach incorporating views of students (for the two years 2013 and 2014), enabled areas for improvement of the programme to be identified; thereafter, the value added by the programme is reflected on. This study adds to the still emerging debate on accounting education for integrated reporting, by considering the epistemological underpinning thereof. Pedagogical issues addressed in this study pertaining to the value and delivery of integrated reporting education could assist accounting educators in developing curricula.

The remainder of the article is structured as follows. First, the literature review contextualises integrated reporting and explores the need for it to be included in the accounting education landscape. Second, the theoretical underpinning and the methodology sections are presented. Third, the case of a dedicated postgraduate programme on integrated reporting at a South African university is reported on. Fourth, the findings are discussed, and the article concludes with a brief summary of the research, and recommendations and identified areas for future research are recorded.

2. Literature review

Instead of serving merely as the hearth from which accounting theory and practice are disseminated as technical, neutral and apolitical constructs (Brown & Dillard, 2014), higher accounting education should offer adaptive education that equips students with the ability to engage in critical, interdisciplinary and original thinking that will enable them to become citizens of a healthy, just and sustainable society (Dyball & Thompson, 2013; Johnston, 2013). This requires a shift from accounting education's current vocational emphasis, challenging it to progress beyond its narrowly constructed discipline boundaries (Gray & Colison, 2002; Boyce, 2004; Zulkifli, 2011). Consequently, revisions of the current university accounting curricula should be aimed at transforming the traditionally narrow focus on inculcating depth of knowledge in a single area into a broadening avenue leading to a more social and environmental orientation (Dyball & Thomson, 2013; Hazelton & Haigh, 2010; Thomson & Bebbington, 2004). The current tendency to integrate social, environmental, financial and governance information, as increasingly required by integrated reporting standards (De Villiers *et al.*, 2014; Stubbs & Higgins, 2014) provides an opportunity for accounting education to expand its focus (Correa-Ruiz, 2013; Kamp-Roelands, 2013; Owen, 2013b). This will require a strategic rather than operational view, prospective rather than retrospective analysis, a long-term rather than a short-term outlook, and the widening of business performance metrics to consider both quantitative and qualitative commentary (Owen, 2013a).

Integrated reporting represents the culmination of the work of various role players, including the IIRC, the Global Reporting Initiative (GRI), The World Business Council for Sustainable Development, The World Resources Institute, the Carbon Disclosure Project, and the UN Global Compact (Stubbs & Higgins, 2014). It can be ascribed to the convergence of a range of usually disparate macro-economic factors (Haller & Van Staden, 2014). Corporate failures, the global financial crises and high profile environmental disasters have resulted in increased stakeholder pressure on organisations to enhance the transparency of their reporting, and the reach of their accountability (James, 2014; Marx & Van der Watt, 2013). Stakeholders are increasingly expecting accurate, reliable and relevant financial and non-financial reporting from organisations on their economic performance, strategic objectives, governance, risk environments, and social responsibilities (Rezaee & Homayoun, 2014). Existing reporting, including social and environmental reporting, has been perceived to be lengthy, disconnected and complex, and the need has emerged for reporting to better disclose corporate interdependencies on a range of multi-faceted issues (Stubbs & Higgins, 2014).

Although it could be argued that accountants are well positioned to apply their current discipline-specific knowledge to the collection, analysis and reporting of such integrated information (Hales & Johnson, 2015; Marx & Van der Watt, 2013), accounting educators are nevertheless challenged to produce well-rounded

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3 graduates able to become action-takers, and decision-makers who will make a positive difference (Wyder et
4 al., 2013). This requires of accounting educators that they widen their teaching perspectives to go beyond the
5 mere reproduction of the content of an integrated report template by including broader integrated thinking
6 (Correa-Ruiz, 2013; Kamp-Roelands, 2013; Owen, 2013b). As social responsibility, with its related multi-
7 disciplinary demands, is gaining ground among accountants' competence requirements (not only to develop
8 themselves as human beings but also to contribute to society's sustainability) (Correa-Ruiz, 2013; Dyball *et al.*,
9 2014), their education should accordingly be adapted. Although accounting professionals are increasingly
10 expected to report on social and environmental impacts to which they previously paid little attention (Brown &
11 Dillard, 2014), research on the inclusion of such orientation in accounting education remains scant (Grinnel &
12 Hunt, 2000; Gray 2013; Marx & Van der Watt, 2013). One of the reasons is that existing literature concentrates
13 mainly on accounting education *about* sustainability, rather than *for* sustainability, which would thus require
14 embracing and meeting challenges posed by sustainability (Contrafatto, 2013; Gray, 2013).
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17 Thomson and Bebbington (2004, p. 610) maintain that *how* one teaches both mainstream and critical/radical
18 accounting remains as important as the question "whether education can fulfil its emancipatory potential".
19 They (2004) therefore argue that shaping the individual and the collective values, morality and legitimate
20 conduct in societies, starts with the education system (both the content and manner in which it is
21 disseminated). Some evidence exists in the literature of accounting education for sustainability extending
22 beyond a single business case study (Dyball *et al.*, 2014; Gray, 2013; Hazelton & Haigh, 2010; Kamp-Roelands,
23 2013; Laine, 2013). For example Gray (2013, p.21) reports on a module presented at the University of St
24 Andrews entitled *Corporate responsibility, accountability and reporting*, in which critical dialogue throughout
25 the teaching process is promoted, even to the extent that the educator asserts "I explicitly want students who
26 will not sleep at night". The module is presented to students who are not majoring in accounting, with the aim
27 of having them able to address responsibility and accountability in the context of sustainability (Gray, 2013). In
28 a follow-up commentary, Laine (2013) shared his experience with fourth- and fifth-year accounting majors at a
29 Finish university. He takes a broad view on sustainability by introducing students to concepts such as climate
30 change, biodiversity and human rights, topics that are refined for discussions on different perspectives of
31 sustainability and corporate responsibility, whereafter the focus turns to accounting. These lectures are based
32 on extensive argumentation, reasoning and respectful dialogues in which students' feelings are included: by
33 allowing them to express fear, anger and joy, students display their humanity (Laine, 2013).
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37 While the coverage of business sustainability education in the curricula of business schools has gained
38 momentum in recent years (Adams, Heijltjes, Gavin, Marjoribanks & Powell, 2011; Christensen, Peirce,
39 Hartman, Hoffman & Carrier, 2007; Hesselbarth & Schaltegger, 2014; Naeem & Neal, 2012; Rezaee &
40 Homayoun, 2014; Rosinko & Sama, 2009), the coverage is considered "very patchy", and mainly delivered
41 through postgraduate classes and/or guest lecturers from mainstream accounting and auditing courses (Kamp-
42 Roelands, 2013). In 2006, Erasmus University in Rotterdam introduced a course in Corporate Social
43 Responsibility (CSR) and Auditing (Kamp-Roelands, 2013). The course consists of five dedicated modules on
44 CSR, addressing awareness, strategy, embedding, reporting and assurance (Kamp-Roelands, 2013). Grinnel and
45 Hunt (2000) describe the development and structure of a course in accounting with a focus integrated with
46 environmental issues. They identified challenges relating to the emerging field: for example, faculty members
47 needed to invest considerable time to obtain literature sources, and due to its interdisciplinary nature, faculty
48 members have to combine their talents in delivering the course (Grinnel & Hunt, 2000). They, however, sought
49 to develop the qualities and competencies that enable students to become attuned to broad environmental
50 issues, and within this context to understand the realities of the business environment, and to exercise critical
51 thinking skills in order to provide advice for strategic decision-making (Grinnel and Hunt, 2000).
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55 Hazelton and Haigh (2010) reported on the inclusion of two projects intended to incorporate sustainable
56 development principles into mostly technical postgraduate accounting curricula at two large Australian public
57 universities. They (2010) reported that efforts to create permanent curriculum change were hampered by the
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3 predominantly vocational orientation of the student cohorts. In a recent study Marx and Van der Watt (2013)
4 investigated how South African universities teach sustainability in accounting education, and reported that the
5 sustainability issue is seen as peripheral (as opposed to core), is generally covered at postgraduate level, and
6 that adequate integration into accounting programmes has not yet been achieved.
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9 10 **3. Theoretical underpinning**

11 This study draws on experiential learning theory (ELT) which posits that learning is relearning (Kolb, 1984). As
12 learning is considered to be a holistic process of adaptation to the world, it is best facilitated by a process in
13 which students are engaged on the level of their beliefs and ideas about a topic so that these can be examined,
14 tested and integrated with new, more refined ideas (Kolb & Kolb, 2005). Conflict, differences, and
15 disagreement are drivers in the learning process in which a student is called upon to “move back and forth
16 between opposing modes of reflection and action and feeling and thinking” (Kolb & Kolb, 2005 p. 194). ELT
17 proposes a constructivist theory of learning - social knowledge is created and re-created through
18 transformation of experience, while taking cognisance of the personal knowledge of the student (Kolb & Kolb,
19 2005).
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21 In a constructivist paradigm, reality is believed to be co-constructed through meanings that different people
22 attach to their realities, and by way of the engagement between the researchers and the participants
23 (Malherbe, 2011). “The very act of interpretation of the studied phenomena is in itself a construction where
24 truth or reality becomes a socio-linguistic product and an independent reality does not exist” (Malherbe,
25 2011:23). Furthermore, when dealing with social constructivism, it is important to understand the assumptions
26 on which it is based in terms of reality, knowledge and learning. Thus:
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29 *Reality:* Social constructivists believe that reality is constructed through human activity. Members of a society
30 together invent the properties of the world (Kukla, 2000). For social constructivists, reality cannot be
31 discovered: it does not exist prior to its social invention.
32

33 *Knowledge:* To social constructivists, knowledge is also a human product, and is socially and culturally
34 constructed (Ernest, 1999; Gredler, 1997; Prat & Floden, 1994). Individuals create meaning through their
35 interactions with each other and with the environment in which they live.
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37 *Learning:* Social constructivists view learning as a social process. It does not take place only within an
38 individual, nor is it a passive development of behaviours that are shaped by external forces (McMahon, 1997).
39 Meaningful learning occurs when individuals are engaged in social activities (Kim, 2001).
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42 By acknowledging that learning begins with the student’s experience of the subject matter (new knowledge
43 comes from one’s existing knowledge and beliefs through experience), Kolb & Kolb (2005) suggest ways to
44 create spaces for enhancement for experiential learning; making space for good conversation as part of the
45 educational process, making space for the development of expertise, making space for acting and reflecting,
46 and making spaces for feeling and thinking. These fundamental principles are included in the PGDIR.
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49 50 **4. Methodology**

51 The aim of this paper is to report and reflect on the PGDIR. The reflection is based on a qualitative study
52 (taking a constructivist-interpretive approach (Creswell, 2014)), examining the first two years of the PGDIR, in
53 which students as well as educators were allowed to contemplate and share their experiences. A total of 17
54 semi-structured interviews were held, of which three were with the PGDIR developers/educators. The other 14
55 interviews were with alumni (students with accounting and non-accounting undergraduate degrees), seven
56 from each of the 2013 (16 graduates) and 2014 (12 graduates) classes. The sample needed to represent the
57 demographics of the classes in terms of educational backgrounds, and therefore purposive sampling was used
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3 to ensure that three participants out of the seven for each year were from non-accounting backgrounds. The
4 other four participants from each year group all had accounting backgrounds and were selected randomly.
5 Fourteen out of the 17 interviews were done in person by the same researcher. The other three interviews
6 were done telephonically by the same researcher. All the interviews were recorded with a voice-recorder and
7 the voice recordings were externally transcribed. These transcripts were reviewed by the researchers, checked
8 and sent to the participants for their consideration and corroboration. The transcriptions were then analysed
9 using the qualitative data analysis software programme called Atlas.ti. Two separate hermeneutic units were
10 created, one for the students and another for the developers/educators. The software was used to code the
11 interviews, first by employing open coding, and then axial coding (Malherbe, 2011). The themes that emerged
12 from the interviews, together with the supporting quotations, are discussed in detail in section 6. Findings.
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16 **5. The Post Graduate Diploma in Integrated Reporting (PGDIR)**

17 5.1 The development of the PGDIR

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19 The publication of the King III report in 2009 had a number of major implications for corporate entities in
20 South Africa. On an “apply or explain” basis, those companies listed on the JSE had, as of March 2010, to
21 produce an integrated report (Solomon & Maroun, 2012). In terms of King III, the audit committee is
22 responsible for overseeing the integrated reporting process, and external assurance is recommended on the
23 sustainability issues (IoDSA & King III, 2009). This, in turn, has led to a demand, at least in the South African
24 context, for accountants, auditors and other business professionals who have high-level knowledge of and
25 skills in integrated reporting. In response to the growing discontent with corporate reporting and the need to
26 produce graduates with the necessary skills to implement integrated reporting, the PGDIR was developed and
27 introduced in 2013.
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30 5.2 The Albert Luthuli Centre for Responsible Leadership

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32 The Albert Luthuli Centre for Responsible Leadership (ALCRL) hosts the PGDIR. The objective of the programme
33 is congruent with the vision of the ALCRL, which is to develop a new generation of responsible leaders, able to
34 shape local and international business practices and policies in support of social and environmental justice. The
35 ALCRL is situated in the Faculty of Economic and Management Sciences of the University of Pretoria, and forms
36 part of the Department of Business Management. The ALCRL’s focus is in the field of corporate responsibility,
37 specifically related to responsible leadership in a business context. However, the distinguishing strength of the
38 ALCRL lies in the fact that it hosts, develops and promotes multi-disciplinary work that extends beyond mere
39 economic and/or management sciences to include accounting, environmental sciences, natural sciences, law,
40 engineering and the humanities (UP, 2015).
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43 When the director of the ALCRL (as one of the developers of the PGDIR), was asked why the ALCRL had been
44 identified as being well situated to host the PGDIR, he referred to the inter-disciplinary nature of the centre’s
45 programmes, and argued:
46

47 *...We debate topics that do not only relate to leadership ... So whether it is matters around climate change,*
48 *biodiversity, inequality, poverty, social matters and so on ... , it all finds its way into what makes up the Centre*
49 *and what we do. [...] inevitably, something like integrated reporting, where it talks about the way business goes*
50 *about doing their business you know, and that there’s supposed to be a better and more responsible way for*
51 *business [... to go] about doing their business – (the role of business in society), [this] is very much part of the*
52 *way we think.*
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55 5.3 Objectives of the PGDIR

Although the objective of the PGDIR is to promote and support the idea that integrated reporting should play a pivotal role in business's responsibility to move toward sustainable development (UP, 2015b), the establishment of the PGDIR can be ascribed to the passion of "individual role-players". The following description encapsulates the strong enthusiasm of and vision for the PGDIR held by one of the key role players in its establishment (this role-player is a chartered accountant, the CFO of a listed South African company, and a member of the advisory board of the ALCRL):

He's the type of accountant that very soon realized that the way of looking at business and the way of reporting is based on flawed assumptions and he set ... himself... [the objective] to ... influence [the industry] and make a difference... and see how he [could] influence the process of reporting. [...] he had a deep realization of the mistakes and the problems associated with existing reporting, and he wanted to do something about it. So it was a deep calling almost, ... an accountant [to make a positive difference]. So he volunteered his time, and he spent many hours, in fact many days, ... talking to these professional associations ... right through to being our front man in developing the content and getting it through senate....

When this role player was asked about his initial ideas and why he believed that the PGDIR should be introduced, he responded:

We want to teach the people ... that it's not just about the financial returns - that's the history. It's far more about the impact the organisation already has (and will have in the future) on the environment and on society ... But it's [also] a paradigm shift ... [from how] leadership was taught in the past, and that's where the integrated thinking and responsible leadership in it's true sense [arises], [and is what] ... the Centre for Responsible Leadership is all about.

5.4 The structure of the PGDIR

The PGDIR is a one-year, part-time academic programme, comprising six subject areas from different academic disciplines. These are strategic communication, information knowledge management, strategic management, contemporary management and leadership, integrated reporting frameworks, and assurance. These six modules are divided into three core and three non-core modules. The core modules have a direct and obvious link to integrated reporting, and are contemporary management and leadership, reporting frameworks, and assurance. They were specifically designed and developed to be effective in an adaptive education environment. The purpose of the courses (made more effective by the use of adaptive learning techniques) is to cultivate students' ability for critical engagement and thought, and interdisciplinary and original thinking, thereby to enable them to become fully participatory citizens of a healthy, just and sustainable society (Dyball & Thompson, 2013; Johnston, 2013). As integrated reporting is an emerging field which requires a multidisciplinary approach (Owen, 2013a; 2013b), and because, as previous research has shown, development entails a significant time investment by faculty members (Grinnel & Hunt, 2000), it was decided that the non-core modules in the PGDIR would make use of existing postgraduate modules in the Faculty, albeit with some PGDIR-specific adjustments.

Table 1: Summary of the PGDIR content and structure

	Non-core modules			Core Modules		
	Information and Knowledge management	Strategic Communication	Strategic management	Contemporary management and leadership	Integrated Reporting Frameworks	Integrated Reporting Assurance

Content tailored for the PGDIR	Yes	Yes	No (note 1)	Yes	Yes	Yes
Number of lectures (3 hours)	6	5	5	5	6	5
Number of assignments	2	2	1	9 (note 2)	5 (note 3)	2 (note 4)
Mid-term test	No	No	Yes	No	No	No
Written exam	Yes	No	Yes	Yes	Yes	Yes
Exam assignment	No	Yes	No	No	No	No

The table above provides a summary of the six modules included in the PGDIR (their content, the number of lectures, and assignments and assessment practices). Short descriptions of the non-core modules and how they are linked to integrated reporting are provided below. Detailed descriptions of the core modules are provided, to include insights into how the core modules were designed to specifically achieve the objectives of critical engagement and thought, interdisciplinary and original thinking (Dyball *et al.*, 2014).

The Information and Knowledge Management module consists of two main sections. The theoretical framework of information and knowledge management is addressed in the first section. The second section covers the enablers of information and knowledge management, including leadership, corporate culture, organisational learning, strategy, laws and policies, measurement, and information technology. As a major motivation for the move toward integrated reporting resides in the inadequacies of intellectual capital reporting, this module provides students with the basic skill to capture and manage the internal drivers of intellectual capital (UP, 2015b).

The objective of the Strategic Communication module is to conceptualise the role of corporate communication in the strategic decision-making process. It also addresses the areas of communication management that overlap with and complement other fields of study in the management sciences. Management of stakeholder relationships and engagement with stakeholders is an integral part of the integrated reporting process (UP, 2015b).

The Strategic Management module analyses the combinations of competitive strategies and business approaches that organisations can employ to satisfy customer needs, achieve organisational objectives and compete successfully in a dynamic business environment. Integrated reporting aims to provide information on the strategic intent of an organisation. This module provides the basic building blocks needed to reconsider strategy formulation within an integrated reporting context (UP, 2015b).

The purpose of the Contemporary Management and Leadership module is firstly to situate integrated reporting within the broader discourse of sustainable development, and secondly, to focus on the type of leadership that is required to realise sustainable development. The module provides a broader philosophical understanding of the challenges that integrated reporting will have to overcome in order to flourish within the current economic paradigm. It is important to note that this module could be viewed as the gravitational force that brings the components of this course into a coherent and practical (grounded) whole. It is also for this reason that this module was moved to the first semester as of 2015 in order for students to have access to and understand this philosophical underpinning from the very start. The learning areas that are covered in this module are:

- Worldviews and Social Theories

- Role of Positive Accounting in supporting Neo Liberalism
- Business in Society: CSR and Global Responses
- Leadership Theory
- Responsible Leadership Theory

The Reporting Frameworks module covers the most prevalent reporting frameworks that currently define, require and/or affect integrated reporting practice. Through the process of action learning, students acquire the knowledge and skills that enable them to implement basic reporting principles within an organisation. A secondary aim of this module is to create a platform where students can learn the practical application of the skills obtained in the other subject areas of the diploma course, within an integrated reporting context. The learning areas that are covered in this module are:

- Background to the frameworks module – the business case for Integrated Reporting
- External environment and the Business Model
- The 6 capitals
- Stakeholder engagement, risk management, and materiality
- Strategy and integrated thinking
- Measurement and forward-looking information, including issues associated with compiling the report

The Integrated Reporting Assurance module is premised on the idea that the value of an integrated report is directly dependent on the quality of the information. By viewing integrated reporting through the lens of an assurance provider, students attain the proficiency needed to prepare information in an integrated report that is of a sufficiently high quality to withstand the scrutiny of external assurance. An understanding of assurance principles provides students with the knowledge needed to prepare robust integrated reports. The learning outcomes covered in the assurance module are:

- The existing practice of auditing
- How existing auditing practice evolved into sustainability assurance
- Conducting a sustainability assurance engagement
- The new practice of Integrated Reporting Assurance
- The academic landscape of non-financial assurance

In accordance with studies reported in the literature (Gray, 2013, Laine, 2013), the premise of the PGDIR core modules is that knowledge and education occur when students engage in critical dialogue throughout the teaching process. This is achieved by allowing for extensive argumentation, reasoning and dialogues in which the feelings of students are presented and respectfully examined.

6. Findings and discussions: Reflections from the PGDIR alumni

In this section, we discuss the findings gathered from the interviews with the PGDIR alumni. The themes that emerged from the data analysis are presented in table 2.

Table 2: Axial codes

Theme	Codes ¹	Description of theme
	Critical engagement (82)	Proof of students experiencing conflict,

¹ The open codes that emerged from the interviews are listed in this column. The number in brackets next to the code is the amount of times that specific code was identified.

Experiential learning	Peer-learning (32)	differences, disagreement and moving back and forth between opposing modes of reflection and action and feeling and thinking. Hints that learning is a social process.
	Thinking (21)	
	Change (14)	
	Impact – constitutive role (64)	
Influence	Influence (10)	Descriptions of change or influence in terms of thinking and behaviour
	Influence – constitutive role (64)	
	Change (14)	
	Future (30)	
	Culture (4)	
The role of business	Business and the environment (23)	Descriptions of views on the role of business and specifically how these views were influenced
	Business in society(29)	
	Business logic (25)	
	Leadership (8)	
	Accountability (2)	
Feedback	Positive attributes/ valuable aspects (63)	Specific aspects that create an enabling environment for interdependence, which is a characteristic of the quantum organisation
	Lecturer (3)	
	Guest – lecturer (12)	
	Criticism (32)	
	Content (62)	
	Undergraduate (31)	
Content	Content - Assurance (16)	Description of the feedback or insights linked to specific modules of the PGDIR
	Content – Communication (9)	
	Content – Contemporary Management & leadership (17)	
	Content – Frameworks (5)	
	Content – Information & Knowledge Management (4)	

	Content – Strategy (11)	
Students' context	Background (30)	Descriptions of educational backgrounds, undergraduate education and work experience: how these informed views on the PGDIR
	Undergraduate (31)	
	Student's profile (15)	
	Other qualifications (5)	
	Skills – problem-solving (7)	
Teaching methods	Case Study (15)	Descriptions of how a specific case study (a group assignment) influenced thinking and skill-sets. Also includes other descriptions of teaching methods that were well-received and developed thinking and skills
	Guest lectures (12)	
	Lecturer (3)	
	Content (62)	
Future	Future (30)	Descriptions of how the PGDIR could possibly influence the graduates' future choices in careers or impact on the future in general
	Impact (10)	
	Impact – constitutive role (64)	
	Change (14)	

6.1 Experiential learning

Within the context of experiential learning (Kolb & Kolb, 2005), participants viewed their learning as a holistic process of learning and relearning, creating social knowledge and engaging critically with the subject matter. The theme of critical engagement was evident more than once in every interview. All participants agreed that they had to debate the role of business in society at some point during their studies, and that this required critical reflection on their traditional understanding and beliefs about business. They understood the need for critical engagement as they experienced confrontations with the traditional ideas about business - that it is only about profit maximisation. The participants experienced these critical engagements in many different areas and on different levels.

Interview 1_2014:

I found it interesting ...to be challenged on my views. Having done annual reports for a few years, it was good to get other perspectives as well, and it did make me look at things differently and consider other alternatives.

Interview 3_2014:

I think I must admit (and it feels a little bit embarrassing), but I think I was aware of some issues before, but [to a] very limited [extent] ... I think I was just ignorant before.

Interview 3_2014:

That's actually the problem with integrated reporting, and it's difficult for me to still conceptualise where the actual difference can be made, because to help people do a report is not really going to make a difference.

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3 *That's just a report. But I suppose to keep challenging and to keep having a debate and keep challenging*
4 *companies to be innovative. I mean that's the influence I would love to have. Whether the knowledge - I think*
5 *it's just given me more awareness. So there's still a lot to learn. I think it's just - it's given me tools to continue*
6 *learning.*

7
8 Interview 5_2014:

9
10 *What I would say, what it does influence, is ... your critical thinking and challenging the current status quo.*
11 *Challenging that position as to where it is at and questioning the sort of officialness of things that we see.*

12 13 14 *6.2 Influence*

15 There is a call for education to have influence - shaping an individual and the collective values (Thomson and
16 Bebbington, 2004). It was evident from the interviews that the PGDIR had influenced students' views for
17 various reasons and on different levels. Participants often described the influence as a change on a very
18 personal level, stirring them to change their own behaviour and influencing their decision-making processes.

19
20
21 Interview 2_2014:

22
23 *So it had a big impact on how I approach business, or how I think people should approach business, and in my*
24 *discussions with people; it really helped. I'm grateful for doing it - I think it's a kick-start to that thinking ... [But]*
25 *[d]on't expect that you're going to walk away with the world's knowledge. You're actually going to walk away*
26 *with more confusion after the course.*

27
28 Interview 6_2013:

29
30 *That's why I own two water franchises now. ... Try to lie to yourself on a daily basis. I think from a professional*
31 *side, it definitely got to me and got to a stage where I had to make a choice to rather run my own small*
32 *business than continue doing this.*

33 (After completion of the programme this interviewee resigned as an assurance provider.)

34
35 Interview 6_2014:

36
37 *Even though some people might call it shock therapy ... (I think it was), it was necessary to learn all of the, the*
38 *different problems and the very immediate pressing issues that we have going on around us. And how it*
39 *influenced me as an individual is it made me think more broadly ... [about] the normal person on the street or*
40 *how does it impact the community around me. And in learning all of those things, I think I'm taking slightly*
41 *more into consideration, and it's not just a job but I actually know that I have a voice as an individual, and also*
42 *that I have a voice as an employee in the company and that I, I need to speak for, on or on behalf of those*
43 *people who don't have a voice.*

44 45 46 47 *6.3 The role of business*

48 Some evidence exists in the literature of the influence of accounting education for sustainability extending
49 beyond a business case study (Dyball et al., 2014; Gray, 2013; Hazelton & Haigh, 2010; Kamp-Roelands, 2013;
50 Laine, 2013). Participants' views demonstrate that the PGDIR challenged the way they think about the role of
51 business, and forced them to consider perspectives beyond the basic business case. All the participants were in
52 agreement that business plays an extremely important role in society and has an often unacknowledged,
53 negative influence on the environment; in this regard, students agreed that business should work harder to
54 make a positive contribution and should strive to reduce its negative impacts.

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56
57 Interview 6_2014:

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3 *I think in a nutshell I could say that it's important for business not to only care about their financials and how*
4 *well they're developing, but also for them to make some kind of positive impact on the community immediately*
5 *around them and [on] the environment as well.*
6
7

8 Interview 7_2014:
9

10 *The role of business in society, even the role of me as an individual in society, the impact of my actions, on the*
11 *environment - [the PGDIR has] definitely changed that. And it changed it - in the way I did my last review. The*
12 *types of questions that I've asked in interviews [...as] opposed to the compliance-like questions and the*
13 *compliance-like programmes that we've used previously, which was a tick exercise. But now, after I did PGDIR,*
14 *and completed that, I have realized that everything is interrelated - business, environment, and society - and*
15 *the more we incorporate that in our business model as business leaders and business owners, the better the*
16 *impact will be.*
17
18

20 21 6.4 Feedback

22 Participants gave lengthy descriptions of the valuable aspects of and positive attributes they experienced while
23 participating in the PGDIR. The majority of participants mentioned that the most valuable aspects of the PGDIR
24 were the multi-disciplinary student cohort, and the class debates that enhanced their peer learning
25 experience. This is in line with the need to develop broad integrated thinking identified in the literature
26 (Correa-Ruiz, 2013; Kamp-Roelands, 2013; Owen, 2013b). Not only were the PGDIR's course modules drawn
27 from various subject fields, but also the cohort of students was equally diverse, and more than willing to share
28 their views from their different work experiences. Participants specifically emphasised the value of the
29 Contemporary Management and Leadership module, observing that this module really challenged their
30 previous thinking. In particular, participants with an accounting background perceived this module to be
31 exceptionally challenging, but at the same time equally fulfilling.
32
33

34 Interview 3_2014:
35

36 *Sometimes we think everyone thinks the same way and they definitely don't; and it's such a diverse class,*
37 *especially because everyone's not CAs, that's almost the beauty of it ... So, that interaction and the fact that it's*
38 *such a diverse group, is one of the benefits of the course.*
39
40

41 Interview 5_2014:
42

43 *You know, you [the study group] will not think the same thing about a topic and then you'll start arguing - well,*
44 *not arguing - but then you'll start considering another opinion about it. Maybe you'll still keep your current*
45 *opinion, or maybe you'll decide as a group to put [a collective view forward] ...which is a different approach to*
46 *learning.*
47
48

49 Interview 2_2013:
50

51 *I would say [the primary benefit of the course was] the interaction with such a diverse group, where everyone*
52 *was really allowed to voice their opinions.*
53
54

55 Interview 3_2013:
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3 *I think that the openness in the discussions that we had in all of our classes, where we were allowed to debate*
4 *freely amongst ... [ourselves], and the fact that everyone came from... it was quite a diverse background of the*
5 *students. So it was for me, very nice to see how a non-accountant thinks about the exact same concepts; so I*
6 *found that very valuable, because you could understand all different sides to the same argument. So that open*
7 *debate, being exposed to people from different backgrounds, [was very valuable].*
8
9

10 11 6.5 Content

12 It was evident from the interviews that all the participants found the multi-disciplinary content of the PGDIR to
13 be suitable (as suggested by Owen 2013a, 2013b). The majority of the participants reported that they
14 specifically benefitted from the Contemporary Management and Leadership module, and that this module
15 really grounded all the other content for them. Participants had positive views about their renewed insights on
16 different leadership theories and worldviews that they were now able to challenge. For some of the
17 participants the value of the Strategic Management and the Strategic Communication modules was also
18 significant.
19

20
21 Interview 7_2013:

22
23 *The realisation of that, everybody, people are brought up ... and it's so entrenched that's ... that's how people*
24 *think and I see in my own organisation how, how people think short-term, ... how the bonuses at the end of the*
25 *year is more important than I think, anything else.*
26
27

28 6.6 Student context

29 The PGDIR is a postgraduate programme accommodating students from accounting and non-accounting
30 undergraduate degrees. Participants from an accounting background were noticeable for their criticism of the
31 narrow focus of their undergraduate studies, a theme that is well supported in the literature (Boyce, 2004;
32 Gray & Collison, 2002; Pathways Commission, 2012; Zulkifli, 2011). These participants felt that their
33 undergraduate studies should have exposed them to the kind of knowledge and skills they gained from the
34 PGDIR. All participants agreed that the nature of the content, the structure of the programme and the
35 teaching methods employed were very different to what they had been exposed to in their undergraduate
36 degrees.
37
38

39 Interview 7_2013 (this participant is currently enrolled in an MBA programme):

40
41 *I'm disappointed that in our undergraduate studies, and on the MBA , the focus is not enough [on the subjects*
42 *covered in the PGDIR], so my undergrad studies were a long time ago.*
43
44

45 Interview 4_2013:

46
47 *But someone somewhere needs to say something to people, because otherwise if we all carry on the way that*
48 *we're doing, with, like, only a percent of the world trying to do something about it, that percent is not going to*
49 *have a very big impact. You almost need to try and change people's mindsets. As soon as they're mature*
50 *enough to understand and, you know, be able to make some decisions for themselves ...Maybe not even just in*
51 *an accounting degree. I think it's just generally a general knowledge thing that people should know about. I*
52 *think from an accountant's perspective a lot of those people end up running companies.*
53
54

55 6.7 Teaching methods

56 It was apparent from the interviews that the participants specifically appreciated the way in which the
57 material was presented to them, and the fact that they were allowed to express contradicting views openly.
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3 The idea that these teaching methods are useful, especially in sustainability-related topics is also present in the
4 literature; as Laine (2013), for instance states, lectures are based on extensive argumentation, reasoning and
5 respectful dialogues in which students' feelings are included (by expressing fear, anger and joy students
6 display their humanity). The majority of participants also made specific mention of a lecture series week where
7 guest lectures from a variety of academic disciplines were invited to lecture students on different topics, all
8 related to sustainable development.
9

10 Interview 3_2014:

11
12 *Yes. So I think the interactiveness, talking about these concepts and sort of verbalising your views and hearing*
13 *other people's views, that's always very interesting because people don't think alike and that's the beauty of a*
14 *thing like that; if people are willing to share their views, it's very interesting to hear different perspectives.*
15

16
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18 Interview 3_2013:

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20 *Ah! That was the most incredible week, I think, of my entire life, because I had never heard a sociologist or a*
21 *palaeontologist speak before and I'd never even thought that they would be relevant to anything that I did. So,*
22 *just realizing that just because someone is not in finance or business broadly, doesn't mean that they don't*
23 *have a contribution to make to business in society. I think that was wonderful. I really love that.*
24

25
26 Interview 4_2013: [while speaking about the lecture series week]

27
28 *...these speakers, they each have their own thing to bring to the table and it really just facilitates all these*
29 *discussions.*
30

31 32 33 6.8 Future

34 The participants were also questioned about future perspectives and how their PGDIR experience could
35 possibly influence their future career choices, specifically and future perspectives in general. This notion stems
36 from Thomson and Bebbington (2004, p.610) who argue that education should fulfil its "emancipatory
37 potential" (2004, p.610). Participants all revealed that their lives had not been left unchanged by the PGDIR,
38 but again in different areas and on different levels: however, many participants reported that they felt
39 empowered.
40

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42 Interview 4_2013:

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44 *I actually left that course almost like not wanting to have kids, because I... I was just almost depressed at what*
45 *we've done to the world. That I didn't... I don't see it existing forever. It's... there's going to come a point where*
46 *the natural resources run out, where there's no clean water... you know... I almost get to that point and then,*
47 *then you start wondering... you know... should you even be bringing kids into this world...*
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50 Interview 6_2014:
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3 *Well, it's already influenced me in that I, I've always thought that I'm just going to get my degree, go and work*
4 *for "the man", inverted commas, and that's how I'm going to make my living. But now, I'm more outspoken...*
5 *So it's definitely influenced me in, in my career path in that it's no longer just me wanting to tick the boxes. Had*
6 *I not done the PGDIR, all I would have is the undergraduate and Honours degree which are basically offered in*
7 *the same way or structured the same way and I would have been just [been] content with ticking boxes for the*
8 *rest of my life...*
9

10 11 12 **7. Final reflections, concluding remarks and recommendations**

13 The aim of this paper has been to report and reflect on the first two years of a new postgraduate diploma in
14 integrated reporting. The literature is clear about the need to develop the current university accounting
15 curriculum, and the fact that it should be transforming, moving beyond the narrow focus and great depth of
16 knowledge in a single area paradigm, into an expansive and expanding avenue embracing a more socially and
17 environmentally oriented dynamic (Dyball & Thomson, 2013; Hazelton & Haigh, 2010; Thomson &
18 Bebbington, 2004). The need for more programmes with a multi-disciplinary focus is also well described
19 (Correa-Ruiz, 2013; Dyball *et al.*, 2014). Teaching methods that facilitate open-class debates and that allow
20 students to express varying perspectives is what is called for (Laine, 2013). The PGDIR succeeds in meeting all
21 of these needs; however, it is still a separate, entirely optional, postgraduate diploma. Nonetheless, it forms
22 part of the broader vision of the ALCRL to gain access to mainstream business undergraduate education and to
23 develop a new generation of responsible leaders, thereby shaping local and international business practices
24 and policies in support of social and environmental justice.
25
26

27 The main findings of the research include the identification of 8 main themes drawn from the interviews with
28 the PGDIR alumni. The first theme of experiential learning (Kolb & Kolb, 2005), found that participants viewed
29 their learning as the holistic process of learning and relearning, and engaging critically with the subject matter.
30 Influence, the second theme, draws attention to the emancipatory role of education: numerous participants
31 described the influence as inducing change on a very personal level, stirring them to change their own
32 behaviour and influencing their decision-making processes. Participants' views demonstrate that the PGDIR
33 challenged the way they think about the role of business and forced them to consider perspectives beyond the
34 business case, and this was the third theme. The fourth theme was the feedback from the participants and
35 records positive experiences that empowered students. The content of the PGDIR, as the fifth theme explains,
36 leaves a lasting impression. One of the modules (Contemporary Management and Leadership) had an
37 especially meaningful impact because its focus on philosophy and its challenges to conventional worldviews is
38 so different to what students are typically exposed to in their undergraduate degrees. The context of the
39 students, particularly their educational backgrounds and work experience, is also considered as a sixth theme,
40 bringing out the fact that students from an accounting background in particular, feel disillusioned with their
41 undergraduate degrees because of their narrow focus. As a seventh theme (participants' reflections on the
42 teaching methods) identified that the interactive class debates and the fact that students were from
43 multidisciplinary backgrounds were very beneficial. The eighth theme, focussing on the future, reflected on the
44 fact that students truly have been changed in different ways and on different levels by the PGDIR.
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48 Recommendations to be taken from this research include the question around the barriers to and drivers for
49 incorporating sustainable development into the mainstream accounting undergraduate curricula. The research
50 also posits the question of integrated thinking and if students that get multidisciplinary exposure do fare
51 better in the workforce than those who have only received the current very narrowly focussed education. The
52 PGDIR however remains a postgraduate programme for the time being, and the question of how and when
53 these teaching methods and modules will be integrated into the undergraduate accounting curricula remains
54 unanswered. On the other hand, the research indicates that the PGDIR offers a positive and empowering
55 experience to students with the potential to influence worldviews deeply.
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