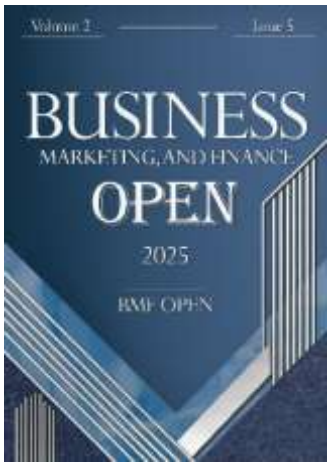
Systematic Representation of the Consequences of Discursive Orientation in Corporate Reporting

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Abstract: The purpose of this study is to systematically represent the consequences arising from a discursive orientation in corporate reporting. This study employed a mixed-methods design and, in terms of its objective, is exploratory in nature; with respect to its outcomes, it is classified as developmental research. In the qualitative phase, grounded theory analysis was employed to identify the dimensions underlying an understanding of discursive orientation in financial reporting based on interviews with experts and through open, axial, and selective coding. Subsequently, in the deductive phase, using the systematic representation process, the study evaluated pairwise comparisons within an m × m matrix to identify the systemic drivers and consequences of the phenomenon under investigation within a cause-and-effect framework. The findings of the qualitative phase, based on 12 interviews, resulted in the identification of 390 initial open codes, 60 propositional themes, 12 axial components, and 6 structural categories. In the quantitative phase, the findings indicated that the primary systemic driver of the application of a discursive orientation in corporate reporting is the development of natural resource consumption management. This driver activates three secondary drivers—namely, the development of renewable energy relative to non-renewable energy, disclosure of information related to the percentage of managerial ownership, and disclosure of internal control weaknesses—to generate consequences such as, first, the development of waste recycling and, second, the development of corporate citizenship, thereby facilitating transformations arising from this phenomenon. Accordingly, the proposed model demonstrates that emphasizing a discursive approach to corporate reporting can, through the expansion of comprehensive voluntary disclosure of corporate performance information, create the conditions necessary for achieving a citizenship-oriented disclosure approach.

Keywords: Discursive Orientation, Financial Reporting, Systematic Representation

1. Introduction

Corporate reporting has progressively evolved from a narrowly defined mechanism for communicating financial position and performance into a broader institutional practice through which organizations construct, explain, and legitimize their economic, social, environmental, and governance-related activities. In this expanded role, reporting is no longer viewed merely as a neutral technical process for transferring accounting data to capital-market participants; rather, it functions as a communicative arena in which organizational actors select, frame, emphasize, and interpret information for multiple stakeholder groups. This shift has intensified scholarly attention to the linguistic, discursive, and interpretive dimensions of accounting communication, particularly because the meaning attached to reported information is shaped not only by numerical measurement but also by narrative construction, rhetorical choices,

conceptual metaphors, and the institutional context in which disclosure occurs. The idea that accounting operates as a discourse therefore challenges the traditional assumption that financial reporting simply mirrors organizational reality and instead emphasizes the constitutive role of accounting language in shaping perceptions of corporate performance, responsibility, legitimacy, and accountability [1-4].

The discursive character of accounting becomes particularly important when corporate reporting is considered as a form of external organizational communication. Accounting narratives, explanatory notes, management commentary, sustainability disclosures, risk statements, and other qualitative components of corporate reports are constructed within specific communicative conventions and may influence how investors and other stakeholders interpret organizational actions. From this perspective, corporate reporting should be understood as a multidimensional communication process rather than as a one-directional transmission of objective facts. Theories of communication emphasize that meaning emerges through interactions among communicators, audiences, symbols, contexts, and interpretive frameworks, implying that the effectiveness of reporting depends on how disclosed information is framed and received rather than solely on the amount of information provided [5]. Consistent with this view, external accounting communication has been conceptualized as a field encompassing multiple research traditions concerned with narratives, rhetoric, impression management, stakeholder relations, and accountability, thereby demonstrating that accounting reports can simultaneously inform, persuade, justify, and legitimize [6]. Studies of accounting discourse similarly show that organizational actors may construct particular representations of economic and managerial reality through linguistic choices and communicative forms, making discourse a central mechanism in the production and interpretation of accounting meaning [7, 8].

The importance of discourse in accounting is also evident in the use of metaphor and symbolic representation. Accounting concepts are frequently conveyed through metaphors that frame organizations, performance, value creation, control, and accountability in particular ways. Such metaphors are not merely stylistic devices; they influence how accounting phenomena are cognitively understood and socially reproduced. Walters-York demonstrated the central role of metaphor in accounting discourse, while later studies showed that accounting metaphors influence both pedagogical interpretations and broader conceptualizations of accounting as an instrument of organizational action [1, 3, 4]. The use of accounting metaphors has also been documented beyond conventional corporate settings, including political discourse, where accounting terminology may become embedded in moral and ideological narratives [9]. Such findings reinforce the proposition that accounting language does not simply describe reality but contributes to the construction of evaluative frameworks through which organizational and social phenomena are interpreted.

Within capital markets, the communicative function of accounting has become increasingly important because investors are exposed to a growing volume of both quantitative and narrative information. The interpretation of such information is affected by cognitive, linguistic, institutional, and contextual factors. Evidence suggests that investors may respond differently to accounting narratives depending on cultural and interpretive contexts, demonstrating that identical or comparable disclosures can generate heterogeneous perceptions across audiences [10]. Similarly, the tone embedded in corporate disclosures may be associated with financial performance and can affect how external users interpret managerial communication [11]. The assessment of accounting estimates can also be influenced by the interaction between supervisory influence and investor-oriented perspectives, indicating that judgment and interpretation remain deeply embedded in accounting communication and assurance processes [12]. Accordingly, comprehensive corporate disclosure cannot be evaluated solely in terms of technical

completeness; its discursive characteristics and its potential to shape stakeholder understanding must also be considered.

Digitalization has further transformed the infrastructure through which corporate information is produced, disseminated, and interpreted. Technological developments have accelerated information availability, increased the speed of disclosure, and enabled the integration of financial and non-financial information across digital platforms. Earlier developments such as eXtensible Business Reporting Language highlighted the potential of standardized digital reporting to improve the accessibility and comparability of business information for investors [13]. At the organizational level, the effectiveness of such transformations depends substantially on the maturity of accounting units, the degree of process orientation, and the alignment between information technology capabilities and accounting functions [14, 15]. Accounting professionals are consequently expected to develop increasingly sophisticated information technology competencies, because the quality and speed of corporate information processing depend on the alignment between accounting knowledge and technological skills [16]. These developments suggest that contemporary discourse-oriented reporting is inseparable from technological infrastructure, as digital systems shape not only the volume of information disclosed but also the manner in which stakeholders access, interpret, and interact with such information.

At the same time, the expansion of corporate reporting has created stronger demands for stakeholder-oriented, dialogic, and participatory forms of accountability. Conventional reporting has often been criticized for privileging managerial and investor perspectives while providing limited opportunities for alternative stakeholder voices to influence the content and meaning of disclosure. Dialogic accounting emerged partly in response to this limitation by emphasizing plurality, participation, contestability, and the recognition of diverse stakeholder perspectives. Brown argued that dialogic accounting technologies can support more democratic and pluralistic approaches to sustainability and accountability by resisting the dominance of a single organizational narrative [17]. Empirical studies subsequently demonstrated that stakeholder engagement can support dialogic forms of accounting within sustainability reporting, although the extent to which dialogue genuinely transforms accountability relationships varies across organizational contexts [18]. More recent evidence similarly suggests that dialogic accounting can be facilitated through popular reporting and digital platforms, which potentially broaden accessibility and enable organizations to communicate with stakeholder groups beyond traditional financial statement users [19].

However, the development of dialogic and discourse-oriented reporting should not be assumed to automatically produce meaningful accountability. Institutional constraints, power relations, and managerial control can limit the transformative potential of dialogue. Research on public accountants' assistance to works councils, for example, has shown that accounting practices positioned as dialogic may operate between genuine empowerment and symbolic participation, depending on how information and expertise are distributed among actors [20]. Similarly, integrated reporting in nonprofit and public-sector organizations has been interpreted as part of a broader dialogical turn in accounting and accountability, but the actual quality of dialogue depends on whether stakeholders are actively incorporated into reporting processes rather than merely addressed as passive audiences [21]. Critical dialogic accounting research further emphasizes that participation is inherently political because stakeholders possess unequal capacities to shape accountability processes. Participatory research in microfinance demonstrates that dialogic accountability can create spaces for marginalized voices while simultaneously exposing the micro-political tensions embedded in organizational power relations [22]. Thus, discourse orientation in reporting must be examined not only in terms of communication quantity but also in relation to whose interests are represented, which voices are prioritized, and how organizational legitimacy is constructed.

These concerns become even more significant in the context of sustainability-oriented and comprehensive disclosure. Modern corporations are increasingly expected to disclose information concerning natural resource consumption, environmental impacts, renewable energy, waste management, stakeholder rights, governance practices, and other dimensions that extend beyond traditional financial statements. Such disclosure broadens the informational boundaries of accounting and creates a more complex discursive field in which multiple definitions of performance coexist. Research on ecosystem accounting, for example, demonstrates that expert communities employ different discourses to conceptualize environmental information, revealing that measurement and reporting practices are influenced by competing epistemological and institutional perspectives [23]. These differences imply that environmental and sustainability reporting cannot be understood only as a technical exercise; it is also a process through which organizations frame their relationship with natural and social systems.

The Iranian capital market provides a particularly relevant context for examining these issues because corporate reporting practices are influenced by institutional structures, governance arrangements, technological development, emerging disclosure requirements, and evolving expectations regarding accountability. Research in Iran has indicated that accounting practices may embed broader ideological and economic discourses. Etemadi et al. identified financialization discourse within Iranian accounting methods, demonstrating that accounting procedures can reflect and reproduce wider institutional and economic rationalities [24]. Other Iranian studies have emphasized the importance of accounting-unit maturity, process orientation, and information technology in improving the organizational capacity of accounting functions [14, 15]. More directly, the accounting-as-discourse metaphor has been examined through grounded theory and interpretive structural approaches, providing evidence that accounting discourse can be conceptualized as a system of interconnected conditions, functions, and outcomes rather than as a simple linguistic phenomenon [25]. These findings provide an important foundation for extending the discussion toward comprehensive disclosure and its systemic consequences in Iranian listed companies.

Despite these developments, an important conceptual gap remains. Much of the literature on accounting discourse has concentrated on narratives, metaphors, rhetoric, stakeholder dialogue, or specific disclosure formats, whereas relatively limited attention has been directed toward constructing an integrated model of how discourse-oriented comprehensive financial disclosure emerges, through which organizational and institutional conditions it develops, which strategies facilitate its implementation, and what systemic consequences it generates. The fragmented nature of existing evidence is particularly problematic because discourse orientation is inherently relational. Changes in stakeholder rights, information accessibility, technological infrastructure, governance standards, internal controls, sustainability practices, and reporting legitimacy may influence one another rather than operate independently. A systemic approach is therefore necessary to identify which elements function as drivers, which operate as dependent consequences, and how direct and indirect relationships among these elements produce an overall pattern of corporate reporting transformation.

Methodologically, this type of problem requires an approach capable of integrating interpretive theory development with systematic analysis of relational structures. Interactive Qualitative Analysis and related systems-based qualitative methods offer a useful foundation because they enable researchers to identify affinities or conceptual elements, examine perceived directional relationships among them, and develop systemic representations of complex phenomena [26]. Such methods have increasingly been applied in management research where the objective is not merely to enumerate themes but to reveal how participants perceive causal and systemic relationships among concepts [27]. Applications in education and other fields have similarly shown that Interactive Qualitative Analysis can provide a structured mechanism for determining how and why complex processes occur

by transforming qualitative insights into relational systems [28]. This methodological orientation is especially appropriate for research on discourse-based corporate reporting because the phenomenon involves interconnected organizational, technological, communicative, and institutional mechanisms.

The need for a systemic perspective is further supported by the broader literature on organizational discourse and accounting perception. Accounting is interpreted differently by different stakeholder groups, and these perceptions shape how users engage with accounting information [29]. Narrative accounting statements are themselves produced through selective and interpretive processes, meaning that corporate communication involves choices about which issues are emphasized and how they are framed [2]. In settings where accounting discourse becomes performative, as illustrated by the theatrical presentation of budgeting practices, reporting can actively shape organizational meaning rather than simply record preceding events [7]. Similarly, discourse analysis in accounting and marketing communication demonstrates that accounting representations interact with other organizational narratives and can influence stakeholder engagement [8]. These findings collectively suggest that comprehensive corporate reporting should be investigated as a dynamic system of discourse, technology, governance, and stakeholder interaction.

The expansion of discourse-oriented reporting also raises important questions concerning corporate legitimacy. Organizations increasingly seek to demonstrate that their operations are consistent with social expectations, sustainability requirements, stakeholder rights, and standards of responsible governance. Comprehensive disclosure may contribute to legitimacy by making organizational activities more visible; however, greater disclosure does not necessarily guarantee substantive accountability. Reporting may alternatively be used to manage impressions, control narratives, or reinforce managerial interpretations of organizational reality. This tension between transparency and strategic representation is central to understanding why the consequences of discourse orientation must be empirically examined rather than normatively assumed. The quality of the information environment depends not only on the quantity of disclosed information but also on accessibility, relevance, credibility, inclusiveness, and the capacity of stakeholders to interpret disclosed content. In this regard, dialogic accounting research underscores the importance of moving beyond monologic disclosure toward forms of reporting capable of recognizing plural perspectives [17-19].

Furthermore, comprehensive disclosure is increasingly connected to sustainability outcomes such as natural resource management, renewable energy use, product life-cycle considerations, recycling, and citizenship-oriented reporting. These dimensions position corporate reporting at the intersection of financial accountability and broader corporate responsibility. Yet the pathways through which discourse orientation may stimulate these outcomes remain insufficiently specified. For instance, improvements in natural resource consumption management may operate as a systemic driver that encourages related environmental and disclosure practices, while enhanced internal-control disclosure and managerial ownership transparency may reinforce stakeholder confidence and information quality. Conversely, outcomes such as citizenship-oriented reporting may depend on the simultaneous operation of multiple organizational and institutional drivers. Understanding these interdependencies requires moving beyond isolated variable-based analysis toward a systemic representation of causal and consequential relationships.

Accordingly, the theoretical contribution of studying discourse orientation in comprehensive financial information disclosure lies in connecting several previously fragmented research streams: accounting discourse and metaphor, narrative financial communication, dialogic accountability, sustainability reporting, information technology, corporate governance, stakeholder engagement, and systems-oriented qualitative analysis. Bringing

these perspectives together can provide a more comprehensive explanation of how reporting practices become embedded within organizational and capital-market structures and how they may contribute to wider forms of performance legitimacy and stakeholder-oriented accountability. Such integration is particularly relevant in emerging capital-market contexts, where institutional development, technological transformation, governance effectiveness, and stakeholder expectations may evolve simultaneously and interact in complex ways.

Therefore, the aim of the present study is to systematically represent the consequences of discourse-oriented comprehensive financial information disclosure in the Iranian capital market by developing a paradigmatic model of its causal, contextual, intervening, strategic, and consequential dimensions and identifying the systemic drivers and outcomes underlying their interrelationships.

2. Methodology

The present study employed an exploratory-developmental mixed-methods design to systematically conceptualize and evaluate the consequences of a discursive orientation toward comprehensive financial information disclosure in corporate reporting. The study was considered exploratory because the phenomenon of financial discourse orientation in comprehensive information disclosure remains conceptually underdeveloped within the capital-market literature and lacks a sufficiently integrated theoretical structure. Accordingly, the qualitative phase was designed to develop an empirically grounded understanding of the causal conditions, contextual and intervening factors, strategies, and consequences associated with this phenomenon, with particular emphasis on improving the comprehensiveness and transparency of corporate financial reporting. From the perspective of its intended contribution, the study was also developmental because the limited body of directly relevant research does not yet provide a sufficiently robust theoretical foundation for explaining this form of disclosure-oriented financial discourse. The study therefore sought to develop a paradigmatic model capable of organizing the concept more systematically within the context of firms operating in the Iranian capital market. Methodologically, the research followed an inductive-deductive logic. The inductive phase was conducted using the grounded theory approach of Strauss and Corbin (1998), through which empirical data obtained from experts were progressively transformed into conceptual themes, axial components, and structural categories. The resulting qualitative framework was subsequently examined deductively in the quantitative phase through a systematic representation procedure based on pairwise relational assessment. This sequential structure enabled the study to move from theory generation to the structural evaluation of the consequences identified within the paradigmatic model.

Participants in the qualitative phase consisted of certified public accountants and members or individuals with experience relevant to financial reporting standard-setting committees who possessed substantial knowledge of financial reporting and emerging disclosure practices in the Iranian capital market. Participants were recruited through theoretical sampling combined with snowball sampling to identify information-rich experts capable of contributing conceptually integrated perspectives. Eligibility was determined according to predefined expertise criteria. Participants were required to have at least 10 years of academic or professional experience associated with accounting and finance at prominent universities or comparable professional institutions, to have conducted scholarly work during the preceding two years on at least one emerging area of corporate information disclosure, and to possess sufficient teaching or research experience in advanced capital-market theories and empirical financial research at the doctoral level. These criteria were applied to enhance expert adequacy and ensure that participants possessed both the theoretical competence and practical familiarity necessary to discuss the focal

phenomenon in depth. Snowball recruitment further enabled initially identified experts to recommend other qualified participants with relevant expertise. Sampling continued until theoretical saturation was achieved. Although substantial repetition of open codes became evident after the eighth interview, interviews were continued to verify saturation and maintain conceptual balance across open, axial, and selective coding. Theoretical saturation was judged to have been reached at the twelfth interview, when additional data no longer generated substantively novel concepts. Consequently, the qualitative sample consisted of 12 experts.

The quantitative phase involved financial managers and heads of accounting departments from selected firms operating in the Iranian capital market. Participants were identified using an information-gatekeeper technique through which knowledgeable organizational contacts referred individuals who had appropriate experience and access to the information required for the matrix-based evaluation. This approach was adopted to increase the likelihood that respondents possessed sufficient professional knowledge to make informed judgments regarding the relationships among the identified consequences of discursive corporate reporting. Homogeneous purposive and convenience considerations were applied in selecting participants because the analysis required a relatively specialized group sharing comparable professional responsibilities and familiarity with corporate reporting processes. Consistent with the sample-size ranges commonly employed in expert-based structural and matrix analyses, and drawing on comparable methodological applications reported by Northcutt and McCoy (2004), Davies (2019), and Behling et al. (2021), 25 informed participants were recruited for the quantitative phase. These participants completed the relational matrix checklists used to assess the direction and structural strength of relationships among the components derived from the qualitative phase.

Data collection was conducted sequentially in accordance with the mixed-methods design. In the qualitative phase, the principal data collection instrument was an expert interview protocol developed around the central phenomenon of discursive orientation in comprehensive financial information disclosure. The interview process was designed in accordance with the grounded theory procedures proposed by Strauss and Corbin (1998). During the initial interviews, questions were intentionally broad and open-ended to allow participants to articulate diverse interpretations, experiences, causal explanations, contextual conditions, organizational mechanisms, strategies, and expected consequences without being constrained by predetermined theoretical categories. This procedure facilitated the generation of a wide range of preliminary concepts during open coding. As interviewing and concurrent analysis progressed, conceptually similar statements were compared and grouped, permitting semantically related themes to be assigned to shared components. The interview protocol was therefore progressively refined in response to the emerging analysis. In later interviews, particularly after several recurring patterns had been identified, a combination of in-depth and semi-structured probing questions was employed to elaborate less frequently mentioned codes, clarify relationships among emerging concepts, and examine whether potentially important dimensions had been overlooked. At the conclusion of each interview, the newly identified codes were reviewed against previously generated codes so that subsequent interviews could selectively explore underdeveloped conceptual areas. This iterative interaction between data collection and coding was maintained until no substantively new open codes emerged and theoretical saturation was confirmed at the twelfth interview.

The qualitative data collection process was structured to support the construction of a paradigmatic framework incorporating causal conditions, contextual conditions, intervening conditions, strategies, and consequences. In this framework, categories functioned as higher-order conceptual structures derived from the progressive integration of themes and axial components identified through the interviews. The interview process was therefore not treated merely as a mechanism for gathering descriptive opinions; rather, it was used as an iterative theory-building

instrument through which concepts were continually compared, refined, related, and integrated. Following completion of the grounded theory analysis, the identified dimensions were subjected to a Delphi-based expert validation process to assess their conceptual adequacy and reliability before they were transferred to the quantitative phase. The Delphi procedure was used to consolidate expert agreement concerning the relevance and stability of the dimensions and to reduce ambiguity before structural relationships among the validated consequences were assessed.

For the quantitative phase, a structured matrix checklist was developed from the validated organizing themes and consequences emerging from the paradigmatic model. Each identified theme was assigned a specific code and entered simultaneously as a row variable, denoted by *i*, and a column variable, denoted by *j*, within a symmetric relational matrix. Participants were instructed to evaluate the relationship between every relevant row-column pair by determining the direction of influence between the two components. The checklist used three ordinal response codes to represent the relational structure. A score of 1 indicated that the component represented in row *i* directly influenced the component represented in column *j*. A score of 2 indicated an inverse directional relationship in which the column component *j* influenced the row component *i*. A score of 3 indicated that no meaningful influence existed between the two components. The matrix checklist therefore operationalized expert judgments concerning directional interdependencies among the consequences of the paradigmatic model and transformed qualitative conceptual relationships into structured data suitable for systemic analysis. After completion of the checklists, the modal or highest-frequency response for each row-column relationship was used to establish the dominant direction of influence. Relationships dominated by code 1 were represented as influence from the row toward the column, relationships dominated by code 2 were represented as influence from the column toward the row, and relationships dominated by code 3 were treated as structurally neutral or as indicating the absence of a direct relationship.

Qualitative data were analyzed using grounded theory procedures based on the Strauss and Corbin (1998) approach. Analysis occurred concurrently with data collection and consisted of open, axial, and selective coding. During open coding, interview transcripts were examined closely to identify discrete meaning units and preliminary concepts associated with the focal phenomenon. Statements reflecting similar meanings were continuously compared and consolidated into conceptual themes while preserving distinctions among substantively different ideas. Constant comparison was applied both within and across interviews to identify recurring patterns, variations, and potentially contradictory interpretations. As the analysis progressed, conceptually related open codes were organized through axial coding into higher-order components by examining their conceptual similarity and their relationships with the central phenomenon. Particular attention was given to identifying the conditions giving rise to discursive reporting, contextual and intervening influences affecting its development, organizational and reporting strategies through which it might be implemented, and consequences expected to emerge from its application. Selective coding was then used to integrate the axial components into broader structural categories and establish a coherent theoretical explanation of the phenomenon. This process ultimately generated a paradigmatic model organized around five principal domains: causal conditions, contextual conditions, intervening conditions, strategies, and consequences. Theoretical saturation was monitored throughout the analytical process by comparing the conceptual contribution of each successive interview with the existing coding structure. The repeated occurrence of previously identified codes became prominent after the eighth interview, and by the twelfth interview no meaningful new conceptual categories were being generated; therefore,

saturation was considered achieved. The qualitative analysis ultimately yielded 390 initial open codes, which were condensed into 60 propositional themes, 12 axial components, and 6 structural categories.

After qualitative coding and Delphi validation, the quantitative analysis focused on the consequences incorporated into the paradigmatic model and used a systematic representation procedure to identify their structural interrelationships. The analytical logic was based on pairwise comparisons within a symmetric $m \times m$ matrix, where each validated component was compared with every other component according to the judgments of the 25 quantitative participants. For each pair, the frequency distribution of the three relational response codes was calculated, and the response with the highest frequency was adopted as the dominant relationship. These dominant judgments were then converted into directional links within the relational matrix. A row-to-column relationship indicated that the row component functioned primarily as an input or driving factor and therefore contributed to influence power, whereas a column-to-row relationship indicated that the row component functioned primarily as an outcome or dependent factor and contributed to dependence power. Relationships classified as having no influence were treated as neutral and were excluded from the principal directional axes of the structural analysis.

The finalized relational matrix was subsequently used to calculate the influence power and dependence power of each component. Influence power reflected the extent to which a component exerted directional effects on other elements in the system, whereas dependence power represented the extent to which a component was affected by other elements. By comparing these two structural properties, the analysis distinguished systemic drivers from consequential or dependent outcomes and provided the basis for mapping the causal architecture of the consequences associated with discursive corporate reporting. Components characterized by comparatively high influence and lower dependence were interpreted as key systemic drivers, whereas components with greater dependence were interpreted as downstream consequences or structural outcomes. Components displaying substantial levels of both influence and dependence were considered strongly interconnected elements whose effects could propagate throughout the system. This systematic representation procedure enabled the study to move beyond a simple ranking of consequences and instead identify the directional configuration through which the consequences of discursive orientation in corporate reporting interact. The resulting cause-and-effect structure was used to formulate a systemic cognitive representation of the strategic pathways through which comprehensive voluntary corporate disclosure could contribute to broader reporting outcomes, including resource-management improvements, recycling practices, and the development of a citizenship-oriented approach to corporate disclosure.

3. Findings and Results

Based on the methodological framework developed to present a paradigmatic model of discursive orientation in comprehensive financial information disclosure in the Iranian capital market, and considering the 12 interviews conducted until theoretical saturation was achieved through the coding process, the first part of the research findings can be presented in Table 1 to distinguish the criteria emerging in relation to the central concept of the present study. Accordingly, the 390 open codes obtained from the open coding of the interviews can be classified, based on the recurrence of conceptual themes across interviews, into axial components and structural categories suitable for inclusion in the paradigmatic model, as presented in Table 1.

Table 1. Classification of Themes According to the Components and Paradigmatic Categories

Theoretical Concepts	Categories	Components	Conceptual Themes	Frequency

Causal conditions of discursive orientation in comprehensive financial information disclosure	Internal corporate structure requirements	Protection of human resource rights	Ensuring equality among human resources	7
			Ensuring equitable compensation among human resources	6
			Ensuring equitable employee welfare	5
			Ensuring equal training opportunities among human resources	5
			Ensuring fair career advancement for human resources	8
		Protection of professionalism	Effectiveness of participatory incentives within the company	6
			Effectiveness of generating performance-oriented ideas within the company	7
			Effectiveness of accountability within the company	7
			Effectiveness of respecting individual rights within the company	5
			Effectiveness of individual and collective efficiency within the company	8
	External corporate structure capacities	Social values	Respect for minority shareholders' rights relative to majority shareholders' rights	6
			Respect for social norms	7
			Respect for intergenerational rights	5
			Respect for supervisory and higher-level institutions	6
			Respect for collective convergence	7
		Breadth of competitive values	Increased access to financial resources	6
			Improvement in the company's position in the annual rankings of the Securities and Exchange Organization	6
			Enhancement of corporate reputation	7
			Enhancement of corporate brand value	8
			Enhancement of competitive advantages relative to industry peers	7
Intervening conditions of discursive orientation in comprehensive financial information disclosure	Changes in institutional and standard-setting requirements	Capital market transformation	Growth of emerging financial technologies in financial reporting	7
			Growth of decision-making anomalies in the capital market	5
			Growth of financial fraud and misrepresentation in the capital market	6
			Growth of committees and periodic information-disclosure assessments	8
			Growth of concealed assets, such as cryptocurrency transactions	6
		Governance inefficiency	Influence of the company founder on board decisions	5

			Influence of loyalty considerations on the selection of board members	6
			Influence of directive appointments associated with acquisitive interests	7
			Influence of effective oversight on board appointments	8
			Effect of the absence of hierarchical incumbency within the board structure	6
Contextual conditions of discursive orientation in comprehensive financial information disclosure	Drivers of disclosure development	Compliance with stakeholder rights	Increasing shareholders' voting rights at the general meeting	5
			Increasing requests to the board of directors for the provision of reports	6
			Increasing effective shareholder participation in key decisions	7
			Increasing statutory inspections of companies	5
			Increasing oversight by shareholder committees and associations	8
		Expansion of access to information	Rapid shareholder access to board decisions	6
			Access to amendments or revisions of bills and requirements within the governance system	6
			Access to information on the company's legal problems and judicial cases	7
			Access to information concerning board members	8
			Access to information on financial misconduct by companies and board members	6
Strategies for discursive orientation in comprehensive financial information disclosure	Executive and operational mechanisms	Technological infrastructure	Enhancement of financial decision-support systems	6
			Enhancement of strategic financial information systems	8
			Enhancement of operational-level financial information systems	8
			Enhancement of web-based reporting system performance	5
			Enhancement of financial management information systems	8
		Changes in performance standards	Need to revise risk disclosure standards	6
			Need to revise integrated reporting standards	8
			Need to revise fair-value measurement standards	6
			Need to revise asset revaluation standards	7
			Need to revise standards concerning the value relevance of information	6

Consequences of discursive orientation in comprehensive financial information disclosure	Outcomes of corporate performance legitimacy	Sustainability advantages	Development of renewable energy relative to non-renewable energy	7
			Extension of product life cycles	7
			Development of waste recycling	6
			Development of citizenship-oriented reporting	6
			Development of natural resource consumption management	8
		Quality of the information environment	Disclosure of information concerning companies' major customers	5
			Disclosure of information related to the percentage of managerial ownership	5
			Disclosure of remuneration paid to executives and board members	6
			Disclosure of related-party transaction information	8
			Disclosure of internal control weaknesses	7

As indicated by the findings presented in Table 1, the 390 open codes derived from the interviews generated 60 conceptual themes, which formed the basis for 12 axial components and 6 categories suitable for inclusion in the paradigmatic model.

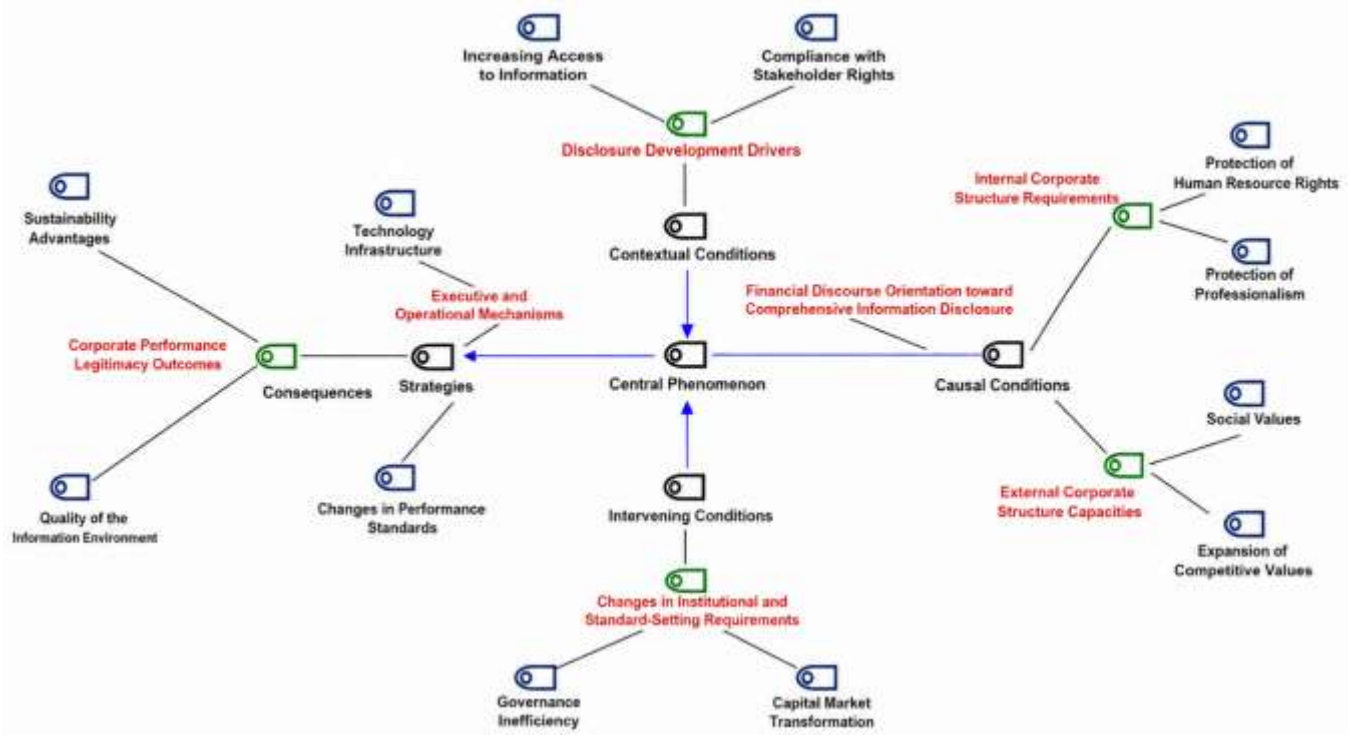


Figure 1. **MAXQDA Output of the Paradigmatic Framework**

With reference to the systemic output of the themes, components, and categories associated with the central phenomenon of the study, and in order to cognitively reorganize the validated criteria within the paradigmatic model, Figure 2 can be presented as the final framework.

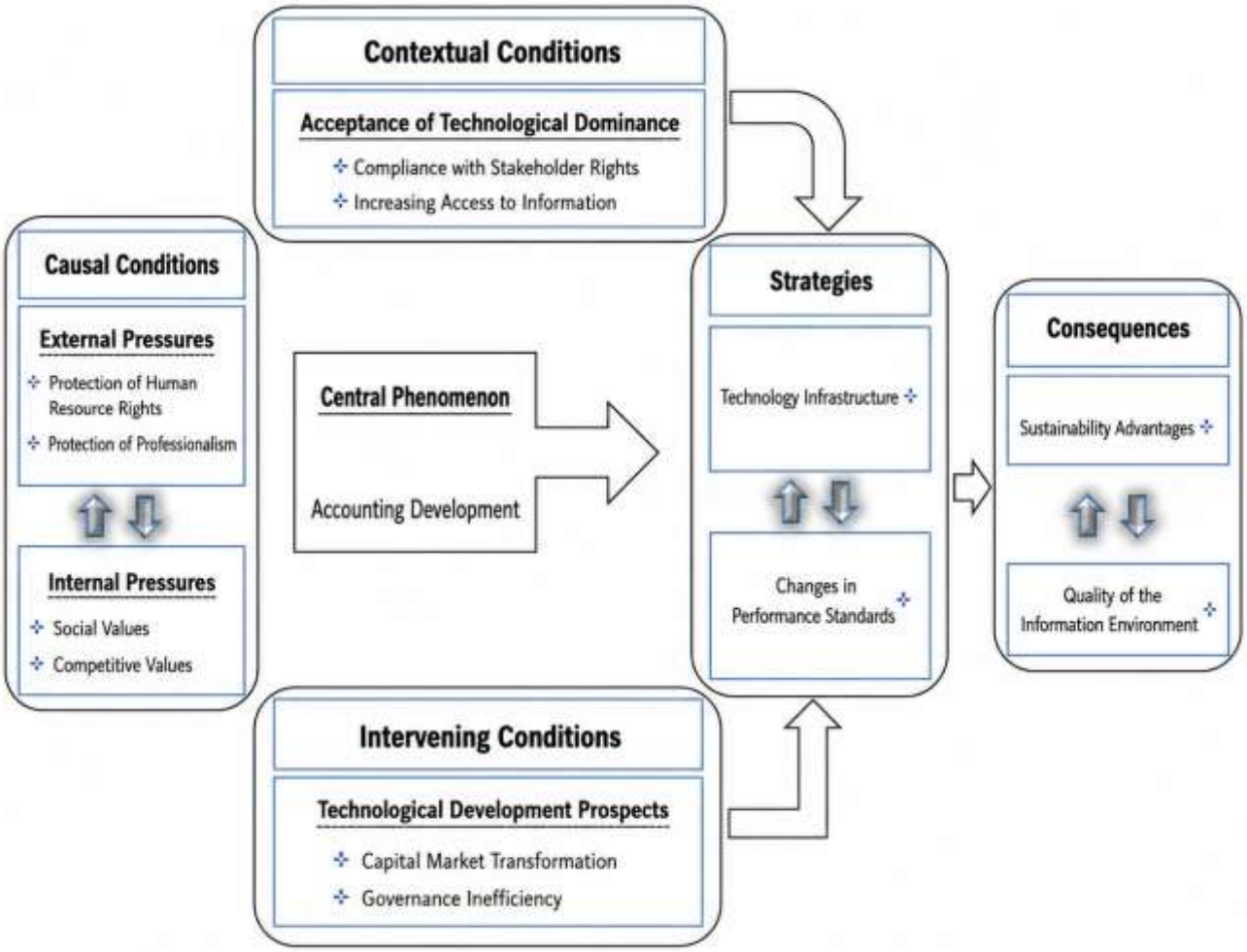


Figure 2. Paradigmatic Model of Discursive Orientation in Comprehensive Financial Information Disclosure

As demonstrated by the proposed paradigmatic framework, the 12 interviews and the emergence of 390 open codes ultimately resulted in 60 conceptual themes classified into 12 axial components, which collectively constituted 6 categories extending from the causal conditions to the consequences associated with the development of discursive orientation in comprehensive financial information disclosure. Subsequently, to address the second research question, the study proceeded to the systematic representation analysis phase.

Within the systematic representation analysis, the semantic elements subjected to matrix analysis consisted of the axial components of the identified dimensions. These components constituted the basis of the final evaluation system through the internal relational linkages established among them. These internal linkages play an important role in identifying systemic drivers and consequences through the outputs, inputs, and delta values of the matrix. After identifying the internal linkages, the subsequent step involved theoretically coding the relationships among these linkages. Once incorporated into the scoring checklists, these relationships could be used to construct an internal relationship diagram and visually describe the relational linkages. Northcutt and McCoy (2004), who developed this methodological approach, conceptualized internal linkages by determining the direction of influence among dimensions through a matrix checklist. In systemic internal relationship analysis, the direction of each relationship is interpreted through upward- or left-pointing arrows. Accordingly, these two arrow directions have specific meanings within the analysis, as defined in Table 2.

Table 2. Definition of Arrow Directions in the Analysis of Internal Linkage Relationships

Arrow Direction	Description
↑ **Upward arrow**	An upward-pointing arrow represents a system output and indicates that the row criterion acts upon or influences the column criterion.
← **Left-pointing arrow**	A left-pointing arrow represents a system input and indicates that the column criterion acts upon or influences the row criterion.

At this stage, the internal linkages were identified and the matrix of systemic influences was constructed, as presented in Table 3. Accordingly, the aggregate judgments of the participants, determined on the basis of the mode, specified the type of relationship between the dimensions represented in row *i* and column *j*.

Table 3. Determination of Internal Linkage Relationships Among the Organizing Themes

Row Criterion	$j \leftarrow i$	$j \rightarrow i$	$j \neq i$	Column Criterion	Frequency
Level 1: Linkage relationships of the development of renewable energy relative to non-renewable energy					
Development of renewable energy relative to non-renewable energy	←	–	–	Extension of product life cycles	21
Development of renewable energy relative to non-renewable energy	←	–	–	Development of waste recycling	18
Development of renewable energy relative to non-renewable energy	–	→	–	Development of citizenship-oriented reporting	17
Development of renewable energy relative to non-renewable energy	←	–	–	Development of natural resource consumption management	20
Development of renewable energy relative to non-renewable energy	–	–	Ω	Disclosure of information concerning companies' major customers	16
Development of renewable energy relative to non-renewable energy	–	–	Ω	Disclosure of information related to the percentage of managerial ownership	
Development of renewable energy relative to non-renewable energy	–	–	Ω	Disclosure of remuneration paid to executives and board members	
Development of renewable energy relative to non-renewable energy	–	–	Ω	Disclosure of related-party transaction information	
Development of renewable energy relative to non-renewable energy	–	–	Ω	Disclosure of internal control weaknesses	15
Level 2: Linkage relationships of the extension of product life cycles					
Extension of product life cycles	←	–	–	Development of waste recycling	18
Extension of product life cycles	←	–	–	Development of citizenship-oriented reporting	22
Extension of product life cycles	–	→	–	Development of natural resource consumption management	19
Extension of product life cycles	–	–	Ω	Disclosure of information concerning companies' major customers	17
Extension of product life cycles	–	–	Ω	Disclosure of information related to the percentage of managerial ownership	
Extension of product life cycles	–	–	Ω	Disclosure of remuneration paid to executives and board members	
Extension of product life cycles	–	–	Ω	Disclosure of related-party transaction information	
Extension of product life cycles	–	–	Ω	Disclosure of internal control weaknesses	21
Level 3: Linkage relationships of the development of waste recycling					
Development of waste recycling	←	–	–	Development of citizenship-oriented reporting	20

Development of waste recycling	–	→	–	Development of natural resource consumption management	19
Development of waste recycling	–	–	Ω	Disclosure of information concerning companies' major customers	18
Development of waste recycling	–	–	Ω	Disclosure of information related to the percentage of managerial ownership	
Development of waste recycling	–	–	Ω	Disclosure of remuneration paid to executives and board members	
Development of waste recycling	–	–	Ω	Disclosure of related-party transaction information	
Development of waste recycling	–	–	Ω	Disclosure of internal control weaknesses	
Level 4: Linkage relationships of the development of citizenship-oriented reporting					
Development of citizenship-oriented reporting	←	–	–	Development of natural resource consumption management	20
Development of citizenship-oriented reporting	–	→	–	Disclosure of information concerning companies' major customers	19
Development of citizenship-oriented reporting	–	→	–	Disclosure of information related to the percentage of managerial ownership	
Development of citizenship-oriented reporting	–	→	–	Disclosure of remuneration paid to executives and board members	
Development of citizenship-oriented reporting	–	→	–	Disclosure of related-party transaction information	
Development of citizenship-oriented reporting	–	→	–	Disclosure of internal control weaknesses	16
Level 5: Linkage relationships of the development of natural resource consumption management					
Development of natural resource consumption management	←	–	–	Disclosure of information concerning companies' major customers	21
Development of natural resource consumption management	–	–	Ω	Disclosure of information related to the percentage of managerial ownership	
Development of natural resource consumption management	←	–	–	Disclosure of remuneration paid to executives and board members	
Development of natural resource consumption management	–	–	Ω	Disclosure of related-party transaction information	
Development of natural resource consumption management	–	→	–	Disclosure of internal control weaknesses	16
Level 6: Linkage relationships of disclosure of information concerning companies' major customers					
Disclosure of information concerning companies' major customers	–	→	–	Disclosure of information related to the percentage of managerial ownership	18
Disclosure of information concerning companies' major customers	–	–	Ω	Disclosure of remuneration paid to executives and board members	
Disclosure of information concerning companies' major customers	–	–	Ω	Disclosure of related-party transaction information	
Disclosure of information concerning companies' major customers	←	–	–	Disclosure of internal control weaknesses	
Level 7: Linkage relationships of disclosure of information related to the percentage of managerial ownership					
Disclosure of information related to the percentage of managerial ownership	←	–	–	Disclosure of remuneration paid to executives and board members	
Disclosure of information related to the percentage of managerial ownership	–	–	Ω	Disclosure of related-party transaction information	
Disclosure of information related to the percentage of managerial ownership	–	→	–	Disclosure of internal control weaknesses	
Level 8: Linkage relationships of disclosure of remuneration paid to executives and board members					

Disclosure of remuneration paid to executives and board members	–	–	Ω	Disclosure of related-party transaction information
Disclosure of remuneration paid to executives and board members	←	–	–	Disclosure of internal control weaknesses
Level 9: Linkage relationships of disclosure of related-party transaction information				
Disclosure of related-party transaction information	–	→	–	Disclosure of internal control weaknesses

Based on the scores assigned to the internal relationships among the consequence-related components of the paradigmatic model derived from the inductive phase of the present study, the next step involved determining the outputs, inputs, and matrix delta values required to construct the systematic representation model. Accordingly, codes Y_1 through Y_{10} were assigned to the components included in this part of the paradigmatic model, and the results are presented in Table 4.

Table 4. Determination of the Internal-Linkage Indicators of the Identified Components

Organizing Themes	Code	Y_1	Y_2	Y_3	Y_4	Y_5	Y_6	Y_7	Y_8	Y_9	Y_{10}	Output	Input	Delta	Classification
Development of renewable energy relative to non-renewable energy	Y_1	0	↑	↑	←	↑	–	–	–	–	–	3	1	2	Driver
Extension of product life cycles	Y_2	←	0	↑	↑	←	–	–	–	–	–	2	2	0	Neutral
Development of waste recycling	Y_3	←	←	0	↑	←	–	–	–	–	–	1	3	−2	Consequence
Development of citizenship-oriented reporting	Y_4	↑	←	←	0	↑	←	←	←	←	←	2	7	−5	Consequence
Development of natural resource consumption management	Y_5	←	↑	↑	←	0	↑	–	↑	–	←	4	3	1	Driver
Disclosure of information concerning companies' major customers	Y_6	–	–	–	↑	←	0	←	–	–	↑	2	2	0	Neutral
Disclosure of information related to the percentage of managerial ownership	Y_7	–	–	–	↑	–	↑	0	↑	–	←	3	1	2	Driver
Disclosure of remuneration paid to executives and board members	Y_8	–	–	–	↑	←	–	←	0	–	↑	2	2	0	Neutral
Disclosure of related-party transaction information	Y_9	–	–	–	↑	–	–	–	–	0	←	1	1	0	Neutral
Disclosure of internal control weaknesses	Y_{10}	–	–	–	↑	↑	←	↑	←	↑	0	4	2	2	Driver

In the final stage of the systematic representation analysis, the systemic drivers and consequences were schematically mapped according to the results obtained from the internal-linkage indicators of the criteria associated with the phenomenon under investigation. To construct this schematic representation, the systemic drivers were first positioned on one side and the systemic consequences on the other side within internal-linkage boxes. The positioning was determined according to the direction of the arrows. In Table 4, the arrows associated with the system inputs and represented as upward-pointing arrows are interpreted as system outputs. The difference between the total number of system outputs and system inputs constitutes the delta value in the systematic representation model. Therefore, when the delta value is positive and the number of outputs exceeds the number of inputs, the corresponding component is interpreted as a systemic driver. Conversely, when the

number of inputs exceeds the number of outputs and the system delta is negative, the component is interpreted as a systemic consequence. This value therefore reflects the degree of influence exerted by each theme within the system as a whole and is particularly important for interpreting the model in accordance with systemic realities. Following the appropriate arrangement of the internal-linkage component boxes, the subsequent stage involves demonstrating the relationships among them by means of connecting lines. These relationships can be classified into two categories: direct relationships and indirect relationships.

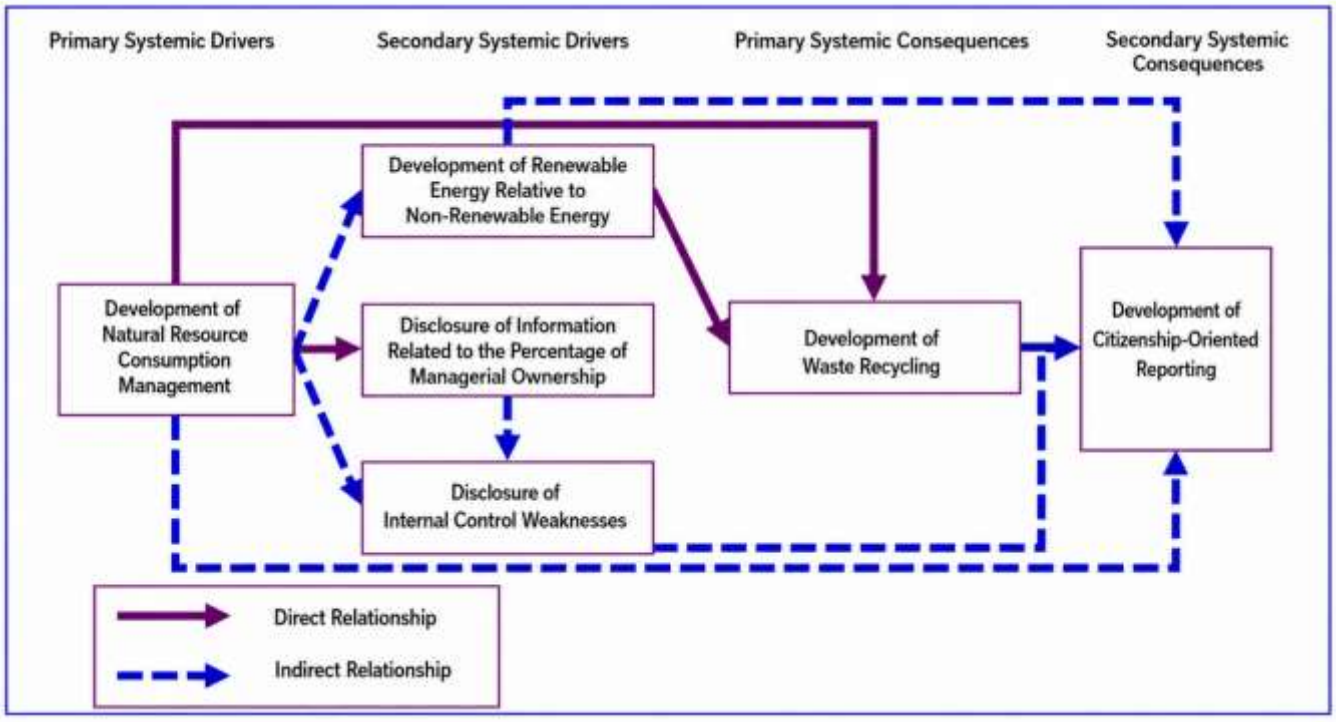


Figure 3. Systematic Model of the Drivers and Consequences of Discursive Orientation in Corporate Reporting

According to the systematic representation model, the primary systemic driver underlying the application of a discursive orientation in corporate reporting was identified as the development of natural resource consumption management. This primary driver activates three secondary systemic drivers, namely, the development of renewable energy relative to non-renewable energy, the disclosure of information related to the percentage of managerial ownership, and the disclosure of internal control weaknesses. These drivers, in turn, contribute to the emergence of consequences such as the development of waste recycling as the first-order consequence and the development of citizenship-oriented reporting as the second-order consequence of transformations associated with the phenomenon. Accordingly, the model indicates that emphasizing a discursive orientation in corporate reporting can, through the expansion of comprehensive voluntary disclosure of corporate performance information, facilitate the development of a citizenship-oriented disclosure approach.

4. Discussion and Conclusion

The present study sought to systematically represent the consequences of discourse-oriented comprehensive financial information disclosure in the Iranian capital market by integrating grounded theory with a systematic representation procedure. The qualitative phase generated 390 open codes, which were condensed into 60 conceptual themes, 12 axial components, and 6 structural categories. These categories covered causal conditions,

contextual conditions, intervening conditions, strategies, and consequences associated with the development of financial discourse orientation in comprehensive corporate disclosure. In the quantitative phase, the systematic representation analysis showed that the development of natural resource consumption management functioned as the primary systemic driver. Three secondary drivers were also identified: the development of renewable energy relative to non-renewable energy, disclosure of information related to the percentage of managerial ownership, and disclosure of internal control weaknesses. These systemic drivers contributed to two principal consequences, namely the development of waste recycling and, at a higher-order level, the development of citizenship-oriented reporting. Overall, the findings suggest that discourse orientation in corporate reporting is not merely a linguistic or presentational characteristic of accounting communication; rather, it is embedded within a broader system of governance, stakeholder relations, technological capacity, sustainability-oriented practices, and information transparency.

The qualitative findings showed that the causal conditions underlying discourse-oriented comprehensive disclosure were rooted in both internal and external organizational structures. At the internal level, protection of human resource rights and preservation of professionalism emerged as important components, while social values and competitive values represented key dimensions of the external corporate environment. This result supports the broader understanding of accounting as a communicative and socially constructed practice rather than a purely technical reporting mechanism. Earlier studies have shown that accounting discourse is shaped by organizational values, professional identities, metaphors, and institutional expectations, which influence how accounting information is interpreted and communicated [1, 3, 4]. The present findings extend this perspective by showing that the internal legitimacy of reporting begins with the organization's treatment of its own human resources and professional standards, while its external legitimacy is reinforced through responsiveness to social expectations and competitive pressures.

The importance of professional and social values is also consistent with studies that have highlighted the interpretive and communicative nature of accounting. Malthus and Fowler demonstrated that perceptions of accounting differ across actors and are influenced by broader social and professional assumptions [29]. Similarly, Littlejohn and Foss emphasized that communication is not simply the transmission of information but a relational process through which meaning is created between senders and receivers [5]. Applied to corporate reporting, this suggests that comprehensive disclosure becomes more effective when it reflects not only formal regulatory requirements but also the social and ethical values that stakeholders expect organizations to embody. The present study therefore reinforces the view that discourse-oriented reporting derives legitimacy from both technical credibility and the extent to which corporate narratives are aligned with stakeholder expectations.

The contextual conditions identified in the study included compliance with stakeholder rights and increasing access to information. These findings are strongly aligned with the literature on dialogic accounting and stakeholder engagement. Brown argued that dialogic accounting requires organizations to take pluralism seriously by creating reporting systems that recognize multiple perspectives rather than privileging a single managerial narrative [17]. Bellucci et al. similarly demonstrated that meaningful stakeholder engagement can support more dialogic forms of sustainability reporting by incorporating stakeholder concerns into disclosure practices [18]. The present findings add to this literature by suggesting that stakeholder rights and access to information are not peripheral conditions but central contextual foundations for the development of discourse-oriented comprehensive disclosure.

This interpretation is further supported by studies on dialogic and participatory accountability. Grossi et al. showed that digital platforms and popular reporting can broaden communication between organizations and stakeholders and strengthen dialogic accountability [19]. Pärl et al. likewise emphasized the dialogical turn in accounting and accountability, particularly where integrated reporting attempts to connect organizational information with the needs of wider stakeholder groups [21]. More recently, Tanima et al. demonstrated that dialogic accountability can create participatory spaces for less powerful stakeholders while simultaneously exposing the micro-politics embedded in accountability relationships [22]. Therefore, the current finding that stakeholder rights and information accessibility support discourse-oriented disclosure is theoretically consistent with the argument that reporting becomes more dialogic when stakeholders possess both formal rights and practical access to information.

The study also identified changes in institutional and standard-setting requirements as an intervening condition, with capital market transformation and governance inefficiency emerging as particularly relevant dimensions. This finding indicates that discourse-oriented reporting develops within a dynamic institutional environment and is influenced by the effectiveness of governance mechanisms, evolving regulations, emerging technologies, and changes in capital-market expectations. Etemadi et al. showed that Iranian accounting methods can embed broader financialization discourses, suggesting that accounting practices are closely linked to institutional and economic structures [24]. Gilani et al. also demonstrated that accounting-as-discourse can be modeled through grounded theory and interpretive relational analysis, supporting the idea that discourse emerges from interdependent organizational and institutional mechanisms [25]. Accordingly, the present study's intervening conditions can be understood as mechanisms that either enable or constrain the translation of disclosure-oriented discourse into actual reporting practice.

Governance inefficiency as an intervening factor is particularly important because comprehensive disclosure depends on the quality of internal oversight and decision-making. Where board appointments, managerial influence, or organizational governance practices weaken independence and accountability, disclosure may become selective or symbolic rather than substantively informative. This interpretation is consistent with Dong et al., who showed that accounting judgments can be influenced by supervisory pressures and investor perspectives, thereby creating unintended consequences for the assessment of accounting estimates [12]. Similarly, the broader literature on external accounting communication has emphasized that accounting narratives may be shaped strategically in response to organizational incentives and audience expectations [6]. Thus, the present finding suggests that governance quality is critical to whether discourse-oriented reporting genuinely improves accountability or merely changes the form in which corporate narratives are presented.

In relation to strategies, the study identified executive and operational mechanisms, technological infrastructure, and changes in performance standards as the key means through which discourse-oriented reporting can be implemented. The importance of technological infrastructure is consistent with earlier research on digital reporting, accounting maturity, and information systems. Jones and Willis emphasized the potential of XBRL to transform business reporting by improving the accessibility and usability of information for investors [13]. Rai et al. similarly highlighted the increasing importance of information technology skills for accountants and the need for alignment between accounting knowledge and technological capabilities [16]. In the Iranian context, Ghashghaei and Mashayekh found that the maturity of accounting units, process orientation, and information technology are important foundations for improving accounting performance [14, 15]. These findings support the present

conclusion that technological infrastructure is a strategic prerequisite for expanding comprehensive disclosure and enabling faster, broader, and more interactive information communication.

The identification of changes in performance standards as another strategic component also aligns with the changing role of accounting standards in comprehensive reporting. As firms disclose increasingly diverse information relating to sustainability, risk, governance, fair value, and integrated performance, traditional reporting standards may not fully address the informational expectations of stakeholders. Bordt's analysis of ecosystem accounting revealed that different expert communities use competing discourses to conceptualize environmental measurement, illustrating how accounting standards and frameworks evolve in response to changing conceptions of organizational performance [23]. Rutherford's work on narrative accounting statements similarly demonstrated that reporting structures influence how organizational performance is framed and communicated [2]. Therefore, the present study's strategic emphasis on revising performance-related standards reflects the need for reporting frameworks that better accommodate comprehensive and multidimensional disclosure.

Regarding consequences, the qualitative results identified two major categories: corporate performance legitimacy outcomes and the quality of the information environment. Sustainability advantages, including renewable energy development, product life-cycle extension, waste recycling, citizenship-oriented reporting, and natural resource consumption management, were positioned within the legitimacy-related outcomes. Meanwhile, disclosure of major customers, managerial ownership, executive remuneration, related-party transactions, and internal control weaknesses constituted important dimensions of information-environment quality. This distinction is important because it suggests that discourse-oriented comprehensive reporting produces both substantive organizational outcomes and informational outcomes. The former concern how firms respond to environmental and social expectations, whereas the latter concern the transparency and credibility of information made available to stakeholders.

The sustainability dimension of these findings is consistent with dialogic accounting research, which argues that sustainability reporting should extend beyond symbolic disclosure and provide mechanisms for stakeholders to evaluate organizational responsibilities and impacts [17, 18]. Grossi et al. also emphasized the role of accessible reporting platforms in improving transparency and public accountability [19]. Furthermore, Bordt's analysis of ecosystem accounting highlighted the importance of developing accounting approaches capable of representing environmental relationships and resource use [23]. The present study advances these ideas by showing that natural resource management and renewable energy are not merely topics of disclosure but can operate as systemic drivers within a broader reporting discourse.

The quantitative findings provide an especially important contribution by identifying the development of natural resource consumption management as the primary systemic driver. This result implies that natural resource management has a comparatively greater capacity to influence other elements of the system than to be influenced by them. In practical terms, when organizations prioritize the monitoring and management of resource consumption, they may generate pressures for broader sustainability disclosure, more transparent governance practices, and stronger reporting mechanisms. This finding is consistent with the increasing importance of sustainability-related accounting and the broader movement toward reporting systems that incorporate ecological and social dimensions [17, 23]. It also reinforces the argument that comprehensive reporting can serve as a mechanism through which sustainability objectives become integrated into organizational decision-making and legitimacy processes.

The secondary systemic drivers—renewable energy development, managerial ownership disclosure, and disclosure of internal control weaknesses—illustrate the combination of environmental and governance mechanisms underlying discourse-oriented reporting. Renewable energy development reflects the environmental dimension of corporate legitimacy, whereas managerial ownership and internal control disclosure represent governance and transparency mechanisms. The relevance of these factors is compatible with the literature on narrative and external accounting communication, which demonstrates that the credibility of corporate reporting depends both on substantive organizational conduct and on the transparency with which governance-related information is disclosed [6, 10]. The finding also corresponds with Aly et al., who showed that the tone and content of disclosure are associated with financial performance and can affect stakeholders' interpretation of organizational quality [11]. Accordingly, discourse-oriented reporting appears to depend on the simultaneous reinforcement of sustainability practices and governance transparency.

The model further showed that waste recycling functions as a primary systemic consequence, while citizenship-oriented reporting represents a more downstream consequence. This structure suggests that changes in resource management and governance transparency first produce observable operational outcomes, such as recycling and improved environmental practices, before contributing to a broader transformation in the philosophy of corporate reporting. Citizenship-oriented reporting can therefore be interpreted as a mature form of disclosure in which organizations move beyond investor-centered communication toward reporting that reflects responsibilities to society, communities, employees, regulators, and future generations. This interpretation is consistent with dialogic accounting perspectives that emphasize plurality, participation, and accountability to diverse stakeholder groups [20-22].

The systemic representation itself also provides methodological value. By distinguishing drivers, consequences, and neutral components, the study moves beyond thematic description and offers a relational understanding of how reporting discourse develops. This is consistent with the principles of Interactive Qualitative Analysis, which seeks to identify the structure of relationships among concepts rather than merely categorize them [26]. Behling et al. have emphasized the value of such methods in management research for examining emerging and complex phenomena, while Davis demonstrated the usefulness of IQA for understanding how and why interconnected processes occur [27, 28]. Thus, the combined grounded theory and systematic representation approach used in the present study provides a suitable methodological framework for investigating discourse-oriented reporting as a multidimensional system.

Overall, the findings demonstrate that discourse-oriented comprehensive financial disclosure should be understood as a systemic phenomenon shaped by organizational values, stakeholder rights, governance conditions, technological capabilities, standard-setting changes, and sustainability-related practices. The results also support the broader proposition that accounting discourse is performative: it does not merely describe corporate reality but participates in constructing organizational legitimacy and stakeholder perceptions. This interpretation is compatible with studies of accounting metaphor, narrative communication, and performative discourse, which have shown that accounting language influences the meanings attached to economic and organizational activities [4, 7-9]. The present study extends this literature by showing that, within the Iranian capital market, discourse-oriented reporting can be represented as an interconnected system in which environmental management, governance transparency, and comprehensive disclosure jointly contribute to citizenship-oriented reporting.

This study has several limitations that should be considered when interpreting the findings. First, the qualitative phase was based on 12 expert interviews, and although theoretical saturation was achieved, the perspectives

represented in the study were necessarily limited to individuals with specialized knowledge of accounting, financial reporting, and capital-market practices. Second, the quantitative phase relied on 25 financial managers and heads of accounting departments, which is appropriate for expert-based matrix analysis but limits the statistical generalizability of the findings to the entire population of listed firms. Third, the study was conducted within the institutional and regulatory context of the Iranian capital market, and therefore the structure of systemic drivers and consequences may differ in markets characterized by different governance regimes, disclosure requirements, technological capacities, or stakeholder expectations. Finally, the relational matrix was based on informed judgments, which may be affected by professional experience, organizational position, and subjective interpretation.

Future studies should examine the proposed paradigmatic and systemic models in larger and more diverse samples and across different industries to determine whether the identified drivers and consequences remain stable under varying organizational conditions. Comparative studies between emerging and developed capital markets could clarify how institutional quality, regulatory enforcement, ownership structures, and technological maturity influence the development of discourse-oriented reporting. Longitudinal research would also be valuable for examining whether changes in natural resource management, internal control disclosure, managerial ownership transparency, and renewable energy practices precede measurable changes in citizenship-oriented reporting over time. In addition, future studies could operationalize the identified constructs as quantitative scales and test their direct and indirect relationships using structural equation modeling, network analysis, or longitudinal causal models.

Corporate managers and reporting policymakers should view comprehensive disclosure as an integrated management and accountability system rather than as an isolated reporting obligation. Firms should strengthen natural resource consumption monitoring, renewable energy strategies, internal control transparency, and disclosure of managerial ownership because these areas appear to function as important drivers of broader reporting development. Accounting and finance departments should also invest in technological infrastructure, integrated information systems, and staff competencies that facilitate timely and accessible disclosure. Regulatory bodies can support this transition by updating disclosure standards to incorporate broader sustainability and governance information and by encouraging reporting practices that serve multiple stakeholder groups rather than focusing exclusively on investors. Ultimately, organizations should move toward reporting frameworks that connect financial, environmental, governance, and social information in a coherent way and thereby strengthen transparency, accountability, and citizenship-oriented corporate reporting.

Authors' Contributions

Authors equally contributed to this article.

Ethical Considerations

All procedures performed in this study were under the ethical standards.

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Conflict of Interest

The authors report no conflict of interest.

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