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JSE-listed companies' readiness to disclose the impact of Covid-19 on stakeholders – A six-capital approach

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Abstract

Responsible, stakeholder-centered organizations should be open and accountable about the impact of the Covid-19 pandemic. The purpose of this study was to determine the readiness of the largest companies listed on the Johannesburg Stock Exchange to report information about the impact of the Covid-19 pandemic on their operations and resources. We applied the *International Integrated Reporting Framework's* six capitals lens to develop an online questionnaire. The online survey link was emailed to the contact email addresses of 331 companies. Disappointingly, 92 companies' email addresses were not active ('bounced') and 54 companies declined to participate. A further 16 companies delisted during the period. Responses were received from 19 companies. Most of the responses were from female investor relations officers. As expected, most companies were ready to disclose how its financial capital, especially cash resources were impacted by Covid-19. The second most reported on capital was human capital, reflecting concern for the safety and welfare of employees and companies wanted to communicate this. Companies were least prepared to disclose the impact on the natural capital, as this seems to be more difficult to measure. Our contribution lies in presenting some early results of the readiness of companies in South Africa to report on the impact of Covid-19 to their stakeholders, thereby reducing the information asymmetry between stakeholders and management. However, the low response rate as well as the high percentage of faulty email addresses might suggest lack of accountability.

Keywords: information asymmetry, integrated reporting, investor relations, pandemic, South Africa