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TRANSFORMATION OF SUSTAINABILITY: RESEARCH AND INNOVATION NETWORKS FOR QUALITY REPORTING AND BUSINESS RESILIENCE

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Purpose of the article: *To explore the transformation of sustainable reporting in the context of the ESG approach and cultural differences, with a focus on the Republic of Moldova. The work integrates theoretical and empirical approaches to studying the influence of culture on corporate reporting, analyzing international standards (CSRD, ESRS, GRI, ISO 26000) and Hofstede's cultural dimensions.*

Methodology: *A qualitative approach based on the analysis of EU directives, reporting standards, and academic sources was used. Hofstede's model and a comparative analysis of data from Moldova were used to explain cross-cultural differences.*

Results: *It was found that in countries with high power distance and collectivism, corporate reporting remains formal. Moldova demonstrates a hybrid model of ESG practices under the influence of the EU. Key factors were identified: institutional constraints, cultural restraint, and external motivation to implement standards.*

Conclusions: *Cultural and institutional characteristics shape the specifics of sustainable reporting. The HORIZON-MSCA STAR project demonstrates the importance of international research networks as a catalyst for transparency and business resilience.*

Originality: *The paper combines cultural and institutional analysis, revealing the localization of global ESG approaches in countries with economies in transition and emphasizing the role of research networks in ensuring the quality of reporting. The practical value of the article lies in the formation of an approach to integrating international reporting standards into the cultural and institutional environment of Moldova.*

Keywords: *ESG, sustainable development, CSRD, ESRS, Hofstede, reporting, Moldova, resilience.*
JEL Classifications: M14, M21, Q56, Z19

INTRODUCTION

Over the past two decades, sustainable development has ceased to be a moral declaration and has become a systematic direction in international politics, corporate governance, and scientific research. The crises of the 21st century—climatic, energy, social, and geopolitical—have shown that economic sustainability is impossible without transparency, social responsibility, and environmental balance (European Commission, 2022).

In this context, the European Union has become a leader in the regulatory transformation of corporate reporting. The adopted Directive (EU) 2022/2464 on Corporate Sustainability Reporting (CSRD) and the accompanying ESRS standards developed by EFRAG form a new disclosure architecture for more than 50,000 companies in Europe. Unlike the voluntary non-financial reporting of previous years (NFRD), CSRD introduces legal obligations, a digital format (XBRL), and the principle of double materiality, which requires consideration of both the impact of the external environment on the company and the impact of the company on society and nature (EFRAG, 2023).

For countries undergoing European integration, such as the Republic of Moldova, the introduction of sustainable reporting standards represents not only a technical challenge but also a cultural transformation of management thinking. Moldova is becoming a natural testing ground for analyzing the localization of global ESG initiatives in a transition economy.

The purpose of this article is to explore the transformation of sustainable reporting in the context of the ESG approach and cultural differences, drawing on standards, international initiatives, and academic research.

The methodological basis of the study consists of a comparative and content analysis of international regulatory documents (CSRD, ESRS, GRI) and academic publications, as well as an empirical study of cases of Moldovan enterprises (Moldova Agroindbank, Orange Moldova, Et Cetera Wines) for 2020–2024.

THEORETICAL BASIS OF THE RESEARCH

The research is based on the hypothesis that cultural and institutional differences determine the level of maturity of ESG reporting in countries with transition economies.

The ESG (Environmental, Social, Governance) encompasses non-financial factors that directly affect the strategic sustainability of organizations. These parameters serve as indicators of trust and reputation, influencing the cost of capital, investment decisions, and access to international markets (KPMG, 2022).

Sustainability reporting is a tool for institutionalizing ESG principles. It allows companies not only to demonstrate their social and environmental responsibility, but also to identify risks, optimize business models, and build trust with stakeholders. As C. Adams (2007) notes, it is transparency in non-financial indicators that is becoming the "new currency" of trust between business and society.

In recent years, there has been a shift from declarative ESG initiatives to integrated reporting, where non-financial data is comparable in importance to financial data. This is reflected in the approaches of the International Integrated Reporting Council (IIRC) and in the new IFRS S1-S2 standards, which create the basis for the unification of financial and sustainability reporting (IFRS Foundation, 2023).

Sustainability reporting is the practical implementation of ESG through indicators, strategies, plans, and target metrics. It is necessary for assessing risks and opportunities, engaging with stakeholders, and meeting international expectations. At the same time, the principle of double materiality requires taking into account both the impact of the external environment on the company (financial materiality) and the impact of the company on the environment and society.

Contemporary researchers emphasize that ESG determines what should be done, while reporting shows how it is implemented.

The new reporting system is based on a set of international instruments:

- ✓ CSRD (Directive 2022/2464/EU) – a new EU directive on mandatory reporting;
- ✓ ESRS (European Sustainability Reporting Standards) – specify disclosures on E, S and G topics;
- ✓ GRI Standards – universal standards for global practice in sustainability reporting;
- ✓ ISO 26000 and ISO 14000 – management standards for corporate responsibility and environmental management;
- ✓ UN SDGs – 17 sustainable development goals as a strategic benchmark;
- ✓ OECD Guidelines for Multinational Enterprises – a model for responsible business in a transnational environment.

The digitization of reporting is carried out using the XBRL (eXtensible Business Reporting Language) format, which ensures comparability and automatic data processing, helps reduce errors and increase transparency, and facilitates adaptation to the digital regulatory environment (EFRAG, 2023). As a result, corporate reporting becomes an element of digital regulation and the analytical infrastructure of ESG data.

Despite regulatory harmonization, the maturity of ESG practices varies significantly across countries. Cultural context is a key explanation for this. According to Hofstede's model, national cultures differ in six dimensions: power distance, individualism, uncertainty avoidance, masculinity/femininity, long-term orientation, and indulgence (Hofstede Insights, 2023). These parameters directly influence management style, transparency, and the form of communication within organizations. For example:

- ✓high power distance reduces the willingness to be transparent and engage in dialogue with stakeholders;
- ✓individualism correlates with responsibility and innovation;

✓femininity promotes the prioritization of care, well-being, and social initiatives;
✓long-term orientation strengthens sustainable investment and strategic planning.

Based on a synthesis of the works of Ringov & Zollo (2007), García-Sánchez et al. (2016), and Byard et al. (2022), table 1 was compiled, reflecting the influence of cultural dimensions on the perception and implementation of ESG approaches.

The analysis shows that national differences have a direct impact on corporate reporting styles, confirming the need for culturally adapted ESG implementation models. Empirical studies by Ringov & Zollo, García-Sánchez et al., and Byard et al. confirm that cultural factors determine the quality of ESG disclosure: countries with low power distance and high levels of trust publish more substantive and verifiable reports (Byard & Weintrop, 2022; García-Sánchez et al., 2016; Sætra, 2022).

Table 1. The relationship of cultural factors of the Hofstede model with the ESG approach

Dimension	Influence on ESG Approach
Power Distance	High – less transparency, centralized governance
Individualism / Collectivism	Individualism – stronger CSR, Collectivism – group interests dominate
Uncertainty Avoidance	High – more regulated reporting, Low – more flexibility
Masculinity / Femininity	Masculinity – profit-oriented; Femininity – care and social orientation
Long-term Orientation	High – strategic sustainability and investment focus
Indulgence / Restraint	Indulgence – innovation-friendly; Restraint – conservative

Source: *developed by the author based on (Byard & Weintrop, 2022; García-Sánchez et al., 2016; Sætra, 2022)*

For example, Sweden has low distance, femininity, long-term orientation, and, in turn, high transparency. Meanwhile, Russia is dominated by high distance, collectivism, and formalized but not always substantive reporting (Hofstede Insights, 2023). Moldova is a country with a transitional economy, significant socio-economic challenges, high levels of labor migration, dependence on external support, and increasing commitments within the framework of European integration.

Based on data from Hofstede Insights (Hofstede Insights, 2023) and national analytical reports (NCFM, 2023; USAID Moldova, 2023; 2024), table 2 was created, characterizing Moldova's cultural profile in the context of ESG implementation.

Table 2. Cultural profile of Moldova by Hofstede

Dimension	Characteristic Features
High Power Distance	Tendency toward hierarchical management structures and limited institutional transparency.
Collectivism	Strong importance of family, clan, and informal networks; preference for group interests over individual goals.
High Uncertainty Avoidance	Preference for stability, caution toward change, and a strong focus on established rules and procedures.
Moderate Femininity	Moderately expressed concern for human capital, stable relationships, and social well-being.
Medium Long-term Orientation	Sustainability is not always perceived as an investment, but rather as an external requirement (e.g., from the EU).
Restraint	Strong adherence to traditions and a cautious attitude toward innovation.

Source: *developed by the author based on (Hofstede Insights, 2023; NCFM, 2023; USAID Moldova, 2023; 2024)*

It should be noted that the high distance from power and collectivism lead to the dominance of vertical management structures and caution towards innovation. These traits hinder the rapid implementation of ESG standards, but European integration and donor support are contributing to a gradual change in cultural attitudes. This profile shapes a cautious attitude towards innovation and an emphasis on hierarchy in decision-making. Corporate transparency is often perceived as an external requirement rather than an internal value.

At the same time, Europeanization processes and donor programs from the EU, USAID, EBRD, and UNDP stimulate the transition to modern reporting standards. In 2023, the National Financial Market Commission (NCFM), together with the Ministry of Environment, launched pilot projects to introduce ESG reporting for public companies and financial institutions (NCFM, 2023).

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Sustainability principles are most actively implemented in the banking sector (Moldova Agroindbank, Mobiasbanca – OTP Group), energy, and agri-food, especially among companies exporting to the EU. They are guided by GRI and ESRS standards and also include elements of SDG-oriented reporting (Sustainable Development Goals) (USAID Moldova, 2023).

Nevertheless, for most small and medium-sized enterprises, sustainability remains an abstract concept. The lack of digital tools, shortage of expertise, and limited access to consulting services lead to formal reporting ("for show"), as reflected in studies by AccountAbility (2023) and KPMG (2022).

Based on the analysis, it can be concluded that Moldova is demonstrating progress in the development of ESG practices and a sustainable reporting system, however, further growth requires institutional strengthening, the development of professional competencies, deeper digitalization, the formation of a culture of transparency, and the adaptation of international standards (GRI, ESRS) to the specifics of small and medium-sized enterprises.

The synchronization of cultural, institutional, and technological factors requires not only standards but also interdisciplinary knowledge-sharing networks. One such example is the HORIZON MSCA STAR (2024–2028) project – Sustainability Transformation: Research and Innovation Network for Quality Information, Better Sustainability Reporting Practices, and Business Resilience (STAR Consortium, 2024). The project aims to create a platform for cooperation between universities, research centers, and business structures from different EU countries and neighboring regions (including Moldova). Its mission is to develop innovative approaches to data quality, improve the reliability of ESG reporting, and strengthen business resilience. STAR focuses on three areas:

1. Information quality and verification of ESG data (quality information for sustainability reporting);
2. Improving corporate reporting practices and transparency (better reporting practices);
3. Increasing business resilience and adaptability to crises.

This shows that the project is a practical embodiment of the ideas outlined in this article: it combines scientific analysis, institutional reform, and cultural adaptation in the field of sustainable development (STAR Consortium, 2024).

An important element of modern reporting is the introduction of XBRL taxonomy, which enables automatic processing and visualization of reports, improves their comparability, and reduces the likelihood of errors. In addition, the use of artificial intelligence (AI) for ESG analysis has been increasing in recent years.

As noted by H. S. Sætra, the development of the AI ESG Protocol makes it possible to identify greenwashing risks and automate the verification of the accuracy of corporate statements (Sætra, 2022). The

European Securities and Markets Authority (ESMA) also warns of the growing risks of greenwashing and calls for stricter control over the quality of reporting (ESMA, 2023).

For Moldova, the digitization of reporting is a double challenge – technological and institutional. The lack of a national ESG data platform and XBRL taxonomy hinders integration into the European disclosure system. However, the participation of Moldovan universities and researchers in international projects such as STAR opens up the possibility of transferring digital practices and methodologies to the national level.

In light of the above, a number of preliminary conclusions can be drawn.

Sustainability and reporting in the 21st century are becoming inseparable: transparency is not just a form of communication, but a tool for trust and competitiveness.

Cultural factors significantly influence the perception and practical implementation of ESG approaches.

Moldova demonstrates a mixed model—a combination of external pressure from the EU and internal institutional inertia.

Consequently, research networks such as HORIZON MSCA STAR provide a bridge between countries with different levels of sustainable reporting development and contribute to the formation of cross-border standards of quality and trust.

EMPIRICAL EVIDENCE

Recent studies show that there is a strong correlation between cultural context and the quality of sustainability reporting. As Ringov and Zollo (2007) note, high power distance and pronounced masculinity correlate with formalism and low transparency in reporting, while femininity and low uncertainty avoidance contribute to the introduction of innovative practices and genuine accountability.

The works of García-Sánchez, Rodríguez-Ariza, and Frías-Aceituno (2016) show that countries with high individualism and low centralization demonstrate more developed forms of integrated reporting, and the institutional environment shapes expectations regarding the social contribution of companies. These patterns also apply to Eastern European countries, where cultural heritage often conflicts with new ESG regulatory requirements.

Moldova is characterized by a combination of formal compliance with European directives and limited practical implementation. According to data from the National Bureau of Statistics and reports from the Ministry of Environment (NBStat, 2024), only about 12% of large enterprises publish non-financial reports, with 80% of them doing so as part of international projects or at the request of parent companies.

The banking and telecommunications sector is the most active in this area. For example, Moldova Agroindbank presented its first ESG Statement in 2023 with data on its carbon footprint and social investments, and Orange Moldova implemented GRI-compliant reporting as part of its Orange Digital Responsibility corporate program. These cases demonstrate the adaptation of international practices to local realities, but at the same time highlight the dependence on external methodological support (EFRAG, 2023; EU4Business. 2023; USAID Moldova, 2024).

In the agri-food sector and HoReCa, the application of sustainability standards is still fragmented. For example, the Et Cetera Wines cooperative (Cahul) has implemented ISO 14001 environmental management and elements of social reporting as part of its participation in a wine-making cluster, with the support of the EU4Business program (EU4Business, 2023). However, such practices are not systematic and require institutional coordination.

At the same time, the Moldovan context is characterized by three features:

1. External motivation (pressure from the EU, donors, investors);
2. Low level of digital readiness (lack of a national XBRL reporting platform);
3. Cultural caution towards innovation.

These factors form a "hybrid model" of ESG – a combination of external compliance and internal adaptation.

According to OECD reports (2023), the quality of sustainable reporting in transition economies is directly linked to the level of institutional development. Where regulators provide clear guidance and professional associations (e.g., associations of accountants and auditors) are involved in training, the level of reliability of ESG information is significantly higher.

In Moldova, the National Committee for Sustainable Development has been operating since 2022, coordinating the adaptation of Agenda 2030 and the development of ESG initiatives. Recommendations on the application of ESRS 1 and ESRS 2 standards for small businesses are being developed in collaboration with USAID Moldova and EFRAG. However, these are still pilot projects and methodological seminars, rather than mandatory reporting formats (Universitatea de Stat din Moldova, 2021).

There is significant potential associated with digitalisation. The Digital Moldova 2025 initiative provides for the creation of an electronic corporate reporting platform where XBRL taxonomy for non-financial data can be implemented. This will open up the possibility of integration into the European Single Access Point (ESAP) system, which in turn will increase the attractiveness of Moldovan companies to foreign investors (European Commission, 2024).

The creation of international research and innovation networks bringing together universities, businesses, and regulators is a key condition for improving the quality of sustainable reporting. The HORIZON-MSCA STAR project (GA 101179323) is implementing this mission by building a bridge between theory and practice.

One of STAR's areas of focus is the formation of Resilience Labs — research laboratories where interdisciplinary analysis of corporate data is conducted, mechanisms for the perception of CSRD and ESRS standards in different cultural contexts are studied, and recommendations for adapting reporting in Eastern European countries are developed (Sætra, 2022).

For Moldova, participation in such projects opens up opportunities to:

- ✓ introduce European methods of ESG data analysis;
- ✓ train specialists in the field of non-financial reporting;
- ✓ use research results to develop national sustainability standards.

In this context, research networks become a catalyst for institutional learning and cultural evolution, which in the long term contributes to the growth of trust between business, society, and the state.

The concept of resilience is particularly important for economies with a high degree of external dependence. Amid energy and food instability in 2020–2024, public catering, agriculture, and retail businesses in Moldova demonstrated examples of adaptive behavior, from the digitization of procurement to the introduction of green technologies (solar panels, energy-efficient kitchens). These micro-cases confirm that sustainability can be achieved even with limited resources if a culture of adaptation and responsibility is fostered.

The integration of environmental and management accounting allows organizations to turn reporting into a tool for strategic learning rather than bureaucratic reporting.

For Moldova, the key focus in the coming years will be the localization of international standards—building bridges between EU requirements and the reality of national business. A National Sustainable Reporting Code could be developed, similar to initiatives in the Baltic and Central European countries (OECD, 2023).

In addition, it is necessary to develop cooperation with universities within the framework of STAR partnerships to train analysts capable of working with ESG data, XBRL formats, and AI reporting verification tools (Sætra, 2022).

The transition to sustainable thinking is impossible without transforming educational and management practices. In this context, the STAR project is developing Training for Sustainability and Cultural Awareness, which aims to build competencies in working with multi-level data (quantitative + qualitative) and understanding cultural differences when implementing CSRD and ESRS standards.

For Moldova, this means the need to integrate ESG disciplines into university programs and enhance the role of research centers (e.g., at Moldova State University) as platforms for sharing experience. For example, the USM strategy explicitly emphasizes (USM, 2021; sections 2.1, 3.1, and 4.2 of the strategy):

- ✓ developing scientific and educational areas in the field of sustainable development,
- ✓ incorporating the principles of sustainability, the digital economy, and social responsibility into curricula,
- ✓ creating research centers and platforms for the exchange of knowledge and experience, stimulating international cooperation within the framework of European programs (including Horizon Europe, Erasmus+, Marie Skłodowska-Curie Actions).

This document confirms the need to integrate ESG disciplines and create research platforms, including USM as the country's leading university.

Such measures will help bridge the gap between international initiatives and national realities.

CONCLUSIONS

Based on the above, the transformation of sustainable reporting is not only a matter of regulatory compliance, but also of cultural, institutional, and educational development. In countries with economies in transition, such as the Republic of Moldova, the successful implementation of ESG approaches depends on a combination of three components:

- ✓ regulatory compliance (CSRD, ESRS, GRI, ISO 26000);
- ✓ institutional support (EFRAG, OECD, USAID, national regulators);
- ✓ cultural evolution that builds trust and readiness for transparency.

The HORIZON-MSCA STAR project puts this triad into practice by bringing together researchers, companies, and digital specialists to jointly promote quality reporting and sustainable business resilience. Its approach—from analyzing cultural factors to digitizing data—demonstrates that sustainability is only possible through the interaction of science, business, and society.

As a result, Moldova, located at the crossroads of European and Eastern cultures, can become an example of an adaptive model of sustainable reporting, where international standards are not simply copied but interpreted in accordance with local values and institutional specifics.

This is the true transformation of sustainability—a shift from formal compliance with directives to conscious, culturally rooted responsibility supported by science, education, and international cooperation.

Practical recommendations include the creation of national guidelines for the implementation of ESRS for SMEs, the development of educational programs, and an XBRL data platform. A promising direction is the integration of ESG metrics into the system of state statistics and monitoring at the regional level.

Future research could focus on quantitatively assessing the impact of cultural indicators on the quality of ESG reporting in Eastern Partnership countries.

In this way, Moldova could become not only an example of an adaptive model, but also a laboratory for sustainable solutions for countries with economies in transition.

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