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Impact Of Covid-19 On Sustianability Reporting Disclosures For Corporations

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Abstract
The objective of this study is to analyze the key effects of the COVID-19 pandemic on sustainability reporting disclosures. The method employed for the study was a survey research design where secondary data from books, journals, internet materials and dailies were scouted and reviewed to draw inference for the study research. The theoretical underpinning of this study is legitimacy theory which asserts there exist a "social contract" between organizations and their community in which they operate.
The study concludes, therefore, that the results are useful to policymakers such as directors, managers, investors, and other stakeholders to make the best decisions in their specific industry areas and meet their divert need. Governments, communities, customers, employees, and suppliers will be able to know contributions companies made in respond to a challenging time like the pandemic, and changes that occur in business cycle, economy, political and environments, arising from the time. Business drivers and countries policy makers should adopt the ISSB standards to produce a uniform, comparable and cost efficient sustainability reporting practice which promote the European Green Deal and SDG goals. Specific countries should encourage local standards to complement and address likely gaps in the ISSB standards on their country specific needs as has been engaged by European communities. Empirical studies should be directed to this aspect of study and address the identified gaps in this study.

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I. INTRODUCTION

Background to Study

In recent times, there is a challenge of a new millennium disease erupted specifically in 2019 which has claimed lives, crippling business activities, devastating business environments across continents and has affected all spheres of human, biological, economic, social, environmental, and political endeaviours and several ongoing measures to control and forestall it has proven science and technologies inadequate as the endless battle for control and eradication persists. Hubbard (2021) stated that the number of COVID -19 cases has surpassed more than 270 million cases and more than 5 million deaths. Till date, lots of lives have been lost and the ecosystem is devastated and more of them are been recorded daily basis on first, second and third waves of the covid-19 (Maragakis, 2022).

This new disease called Coronavirus or popularly COVID-19 has continued to spread across Asia, Europe, America, Africa etc and the new waves have continued to recur into the future recording more and more new cases. Maragakis (2022) has attributed this to ineffective vaccines, inadequate equipment, policy deployment, human behaviour, and vulnerability. The coronavirus has virtually affected all the continents of the world. World Health Organisation revealed the pandemic began in early 2020 with reported zero cases. It was said that even those countries that have not reported cases of coronavirus such as Islands in Pacific and Atlantic oceans (North Korea and Turkmenistan) does not mean the disease may not have been flayed through the countries unnoticed.

Covid-19 (Coronavirus) is an issue that borders on the environment, social system and governance which are the components of triple bottom line reporting known as sustainability reporting and the effect are being felt till date even though in a declining trend. The spread and effect of COVID-19 pandemic cut across all sectors of economy and have made organisations to change or and improve their business strategy to be able to face, cope and recover from effect of the pandemic.

Da Silva and Perea' (2020) study on COVID-19 test cities' resilience, deposed that COVID-19 has cost human lives and disturbed healthcare systems, inflicting psychological, economic, and political havoc as jobs are lost, businesses shut and borders are closed around the world (IFC, 2020). Holliday' (2020) study on COVID-19 and the insurance industry: why a gender-sensitive response matters opined that the economic effects of the COVID-19 was severe and workers in all sectors were affected with emerging evidence that the crisis has a disproportionate impact on women compared with men. On the other hand Jagannathan' (2020) study on México: Epicenter of Nascent Pharma Consolidation in Latin America noted the global pharmaceutical sector experienced massive disruption as a result of Covid-19 which made manufacturers of some product lines faced pressure of increasing output to keep supply chains sustained (IFC, 2020).

In this COVID-19 period, certain business models may be changed, while opportunities may arise in new ways of doing things; coping with the pandemic has been possible through the accelerated digital transformation; and Technology will be the enabler as the corporate sector and the broad economy continue to experience the effect of the pandemic (Gin & Tang, 2020). With the Covid-19, many inadequate operational practices have exposed businesses to rethink to be able to succeed into the future and making certain aspects of the business operations which hitherto were immaterial to become critical and cornerstone for the business to make progress. Succinctly within three months, the pandemic had forced organisations to reconsider materiality (KMPG, 2022; EU, 2020)

The presence of COVID-19 has also created window for business opportunities to potential and existing investors, accountability, and business responsibility such as delivering a balance, reliable, relevant, and responsible business information on the part of the organization to the stakeholders. Doing this, involves reporting a broad base outlook of business sustainability reporting capable of meeting stakeholders' needs. In the words of Gin and Tang (2020), the annual reporting apparatus such as sustainability, financial, corporate governance reports is a good basis and opportunity for management to demonstrate their prowess, and marshal out plans and strategies to reposition the business agility to cope with business challenges. As businesses cope in the post COVID-19, they are expected to be effective, efficient and proactive to achieving operation optimization and robustness from informed stakeholder

Sustainability has moved from being a relevant topical discussion to a practice area in organizations across continents as social and environmental problems (child labour, food security, and air pollution) widen and there is a strong push for stakeholders' capitalism. Sustainability reporting would continue to be vital and improve trust among all stakeholders (KMPG, 2020). It represents big concerns (Aversano, Sannino, Nicolo, & Polcini, 2021) and is accelerated by the use of technology. Sustainability reporting is there to aid stakeholders' informed judgments about how companies coexist and interface with the world around them and understand the world impacts on companies' sustainability performance. In this sense, sustainability reporting is more important now than it has ever been (Fishman, Allison-Hope & Hatch, 2021). Achim, Safta, Vaidean, Muresan and Borlea (2021) found 2118 articles already indexed in Scopus and 935 papers indexed in Web of Science for this research area. However, few studies (Dimson, Mladenov, Shama, Tadjeddine, 2020; & Kalemli-Ozcan Gourinchas, Penciakova, 2020) have analyzed key changes in entities' activities to evaluate the level of business performance as responses to the COVID-19 pandemic. There are increasing literature on the impacts of COVID-19 on sustainability reporting disclosures.

From extant literature, there is a rousing development on sustainability reporting standards as it has been harmonized and domiciled in International Financial Reporting Standards (IFRS) as Sustainability Disclosures Standards, in August, 2022 by the International Sustainability Reporting Standards Board (ISSB) for adoption across economic continents. Also, the EU commission has given directive to listed large companies and subsidiary companies that post over 150 EU annually to adopt European Sustainability Reporting Standards (ESRSs). This new development in no doubt has addressed sustainability reporting disclosures contents and positioned to address stakeholders needs as the latter was considered immensely upon harmonization of the standards. There is no doubt that members of the adoption of IFRS standards would find it considerable to adopt the standards. Companies reporting sustainability that hitherto adopted different chosen standards for their ESG (environment, social and governance) reporting would find a solace in this. This approved standards is in consonance with the view of Fishman, Allison-Hope and Hatch (2021) that though critical challenges has come with COVID-19 for many organisations, however, generally approved standardized for comparable reporting is needed to build back better, they can both meet the new information needs of stakeholders in critical and challenging times (COVID-19) and strengthen companies' ability to make decisions, manage risk process and perform efficiently in the long run.

However, lack of harmonised standards will hinder investors, stakeholders, and policy makers in making easy comparison and understanding uniformity of language. Fishman, Allison-Hope and Hatch (2021) stated that determining the progress of the reporting field depends on the extent to which financial and sustainability reporting are integrated and on whether reporting standards and growing regulation improve the integration.

This era of approved sustainability Reporting Standards has thrust open the strength of sustainability reporting across all facets of economy both in profit oriented and public oriented organisations alike on the need to do business responsibly to the satisfaction all stakeholders. Institutions of learning have this noble direction and are becoming responsible and accountable to the business environment. They are committed to providing for

ESG, creating value and delivering sustainability reporting. This has been shown predominantly in this critical pandemic period according to research studies. During and post pandemic, many universities voluntarily commenced reporting their sustainability commitments and initiatives via communication channels, such as the annual report, the Internet, or a stand-alone sustainability report (Aversano, Sannino, Nicolo, & Polcini, 2021).

Objective of the Study

While business communities continue to reveal the challenging impact the pandemic has upon businesses, unconventional thinking business minds will reimage the vision and success of organisations. Therefore, the study objective in accordance with (KMPG, 2020) paradigm, is to ascertain impacts of COVID-19 vis-a-vis sustainability reporting disclosures practice which is in tandem with Fishman, Allison-Hope and Hatch (2021) who asserted that it be difficult to comprehend how COVID-19 may impact sustainability reporting in the long- run.

The remainder of this study is structured in the following: chapter two literature review which comprises the concept and origin of COVID-19 pandemic, the concept and origin of sustainability reporting; benefits, effects (positive impacts) and (negative impacts) of COVID-19 on sustainability reporting disclosures, nature of information disclosure and information needs of stakeholders, methods of improving sustainability reporting and theoretical framework of the study, and finally conclusion and recommendations.

II. METHODOLOGY

Literature Review

This section comprises the concept and origin of COVID-19 pandemic, the concept and origin of sustainability reporting disclosures; effects (positive impacts and consequences and negative impacts) of COVID-19 on sustainability reporting disclosures, nature of information disclosure and information needs of stakeholders, methods of improving sustainability reporting, theoretical framework of the study, and conclusion and recommendations of the study.

Historical Development of COVID-19

COVID-19 is a contagious disease that causes many acute respiratory syndromes (SARS-CoV-2) and its first case was found in Wuhan, China, in December 2019 (Page, Henshaw & Mckey, 2021) and the disease sometimes is called "Wuhan pneumonia. This disease spread worldwide, leading to pandemic (Churet & Eccles, 2014).

Some of the known variable symptoms of COVID-19 include headache, (Islam, 2020) fatigue, loss of smell, breathing difficulties fever and cough, (Islam, 2021). When symptoms begin, it may take fourteen days after exposure to the virus. There kind of people who do not show noticeable symptoms when they contract the disease (Oran & Topol, 2021). While some others show noticeable symptoms. 14 percent of patients show acute symptoms (dyspnea, hypoxia, or more than 50% lung involvement on imaging, and 5% suffer critical symptoms (respiratory failure, shock, or multiorgan dysfunction) while 81 percent of patients show mild to moderate symptoms (up to mild pneumonia) (Interim Clinical Guidance for Management of Patients with Confirmed Coronavirus Disease (COVID-19). Older people have a higher risk of developing severe symptoms. In the light of this, Multi-year studies are on investigation for the long-term effects of the disease (ICG, 2020)

Management of the pandemic involves supporting health care, treatment of symptom, experimental measure, isolation etc. There are many testing methods that had been established to diagnose the disease such as the standard diagnostic method that is used to detect in real-time the virus nucleic acid, Transcription Meditated Amplification (TMA), Reverse Transcription Polymerase Chain Reaction (RT-PCR), Reverse Transcription Loop Meditated Isothermal Amplification (RT-LAMP) from a nasopharyngeal swab.

COVID-19 vaccines were approved and dispensed across continents through initiated mass vaccination campaigns. Treatments include monoclonal antibodies (Office of the Commissioner, 23 November 2020), novel antiviral drugs, and symptom control. There are other preventive measures such as ventilation of indoor spaces, social or physical distancing, quarantining, hand washing, covering sneezes and coughs and taking away untidy hands away from the face; coverings or mask-face in public to minimize the risk of transmissions; governmental interventions such as travel restrictions, business restrictions, lockdowns and closures, workplace hazard controls, testing systems, quarantines and tracing infected contacts of the disease. Meanwhile scientist and technologist are in serious business to produce vaccines that inhibit the virus, current treatment is symptomatic according to body of research.

Sustainability Reporting

As a result of conflicting views of social responsibility and profit in the world, sustainability gained importance and popularity (Ocean Tomo, 2015). Sustainability has been given one of the founded attention in today's business activity. The term "sustainability is defined as the impact of the usability of the resources action on the future (Churet&Eccless, 2014). Adopting sustainability reporting, organizations can ascertain their economic, social, environmental, and managerial performance and strategise for future opportunities while interacting with stakeholders. Modugu and Okafor (2018) defined sustainability as the ability to create and maintain a balance atmosphere between human and business needs, and to preserve natural resources, ecosystem, and improve the wellbeing and lifestyle of the people. Which implies that society must use resources and regenerate them.

As sustainability reporting increasingly become popular so the number of companies adopting sustainability performances reports around the world (Eccles&Ambrester, 2011). In other words, many companies have begun to integrate environmental and social information into their annual reports, or publish it separately (Churet & Eccless, 2014). This means publishing the sustainability report by technical developments and use of the Internet, that any company can freely accessed (Hopwood, Unerman & Fries, 2010).

EU stated that companies that engage in sustainability and integrated reporting should reap such benefits as stronger consumer loyalty, lower funding costs, and better relations with stakeholders. There is a positive nod that investment decisions and well-informed business have much better chances to succeed and benefit stakeholders at large (Spiehofer & Eccles, 2014). Otalor (2018) asserted that the sustainability reporting is another form of corporate reporting (integrated reporting). Hohnen, 2021 as cited in Otalor, 2018) highlighted the benefits of sustainability report as increased data transparency, improved organizational governance, an expanded reporting, increased stakeholder engagement and greater data comparability. Sustainability shortcoming according to Milne and Gray (2013); Shackleton and Whittington-jones (2013); and Lozano, and Huisingh (2011) is incompatibility it has with oranisational financial report and it fails to disclose a clear link between the core strategy of the organization and sustainability result.

Developing Sustainability

In December 17, 2009, the decision to integrate sustainability reporting and establish the International Integrated Reporting Council was taken under the headship of Prince Charles (Gokten, 2016) and the first integrated reports was published in 2010, and implementation draft of integrated reports was first published in 2011 by the IIRC (Boiral, 2013)

Sustainability was placed in the hands governments and businesses worldwide as seen in a report by the General Assembly of the United Nations which was titled, 'our common future' and presented in 1987 by the World Commission of Environment and Development under the headship of Norwegian prime minister, Gro Harlem Brundtland and the document named the Brundtland Report. The summary of the report was to initiate a global agenda for change to combat pressures on the global environment problems**.** The Brundtland Report defined, 'sustainable as…development that meets the needs of the present world without compromising the ability of future generations to meet their own needs'**.** This new move is an evidence of many years ecological impacts of human (including business) activities that have exceeded the earth's capacity to absorb (see, for example, Garnaut, 2011; Stern, 2009, 2007; Venetoulis, Chazan & Gaudet; 2004; & Meadows & Randers, 2004). If the world use up environmental resources at this level, a time might come when the biosphere could no longer support human life in anywhere close to it currently (as cited in Deegan, 2014).

In Munich Re, the world's biggest reinsurer, having Dr. Gerhard Benz as the head, had in March 1995 intimated that it believed global warming was causing climate change that would cause natural disasters and consequences to include extreme weather, decreasing snow cover, ecology, hydrology and temperatures that scientists described in 1986, before the advent of climate-modelling supercomputers by 2000 all appeared. He was taken to the Press Council in 1999, accused of one-sided reporting. The Council dismissed the complaint adapted from G. Strong' reports titled 'Its climate change as forecast' (The Age, 31 October 2005, p. 13)

In 1992 Earth Summit in Rio de Janeiro, the Brundtland Report again reemphasized the issue of sustainable development at the international politics and business and attracted 'Agenda 21', which was an action plan in the twenty-first century that placed sustainability on the ongoing national and global development. In 2002, it was held in Johannesburg and the outcome was the launch of a revised set of guidelines for the process of reporting the social and environmental impact of an organisation's operations which is called Sustainability Reporting Guidelines and were developed by private organisations initiatives under

However, E U recently having made improvement on their framework of non -financial reporting standards has directed that the latest version of the framework be adopted with the effective date of January of 2022 and organisations have started reporting. the auspices of the Global Reporting Initiative (GRI) and received a widespread acceptance it

UK Co-operative Group's sustainability Report 2012 revealed that there exists much less consensus as to what constitutes socially responsible business practice, ethical component of sustainable development for which business should be accountable and stated that the Cooperative will undertake stakeholder dialogue and be guided by the views arising from members and customers, given their vital roles in governance and economic viability, respectively**.** (Gokten, 2017)

In summary, Five non- financial reporting standards boards: the Global Reporting Initiatives (GRI) founded by CERES and Tellus Institute in 2001, Sustainability Accounting Standards Board (SASB) in 2011, International Integrated Reporting Council (IIRC), Climate Disclosure Standards Board, and Carbon Disclosure Standards Board (CDSB) consolidated and the thereof came the emergence of International Sustainability Standards Board (ISSB) of the IFRS foundation (KPMG, 2020b). As of August 2022, the International Sustainability Standards Board assumed responsibility for the Sustainability Accounting Standards. So far the board had established IFRS S1 which provides for General requirement for sustainability related disclosure and IFRS S2 Climate Related Disclosure (IFRS, 2023). This marks a major ground breaking in Sustainability Standardization.

In European countries, EU law has been passed requiring all large listed companies to disclose information relating to risks and opportunities arising from social and environmental issues, and their activities impacts on people and the environment as part of their European green deal. This directive is Corporate Sustainability Reporting Disclosure (CSRD) and should be applied for financial years starting on or after January 1, 2024 under the auspices of the European commission (EC) (Boyce, Knachel, Sullivan, Bruflodt &Macferran, 2023).

Meanwhile, the first two set of standards which comprise of ESRS 1 - the general requirements and ESRS 2 - the general disclosure requirements and other 10 topical standards covering ESG topics had been established which contains its own disclosure requirements and data points (Boyce, Knachel, Sullivan, Bruflodt &Macferran, 2023).

Currently, the standards have increased to about 80 disclosure requirements, relating to quantitative and qualitative information, including hundreds of data points that are narrative sub-element of a disclosure requirement all the companies are required to comply with the two first set of standards regardless of materiality while they can conduct a materiality assessment for the 10 topical standards to determine what are considered material (Boyce, Knachel, Sullivan, Bruflodt &Macferran, 2023). However, some disclosure requirements were made voluntary regardless of the outcome of a materiality assessment (Boyce, Knachel, Sullivan, Bruflodt &Macferran, 2023).

The Commission rely on technical advice (draft standards) from Sustainable Finance Disclosure Regulation European Financial Reporting Advisory Group (EFRAG) an independent, multistakeholder advisory body, and others include Sustainable Finance Disclosure Regulation (SFDR), the Benchmark Regulation (BMR) or the pillar 3" disclosure requirements under the Capital Requirements Regulation are mainly funded by the EU (CRR).(EU,2023). The approach of integrating ISSB disclosure requirements into ESRS was in line with the ambition of the IOSCO decision to endorse ISSB sustainability-related disclosure standards (EU,2023).

Nature of Information Disclosures in Crises Period of Covid-19

During Covid-19, sustainability reporting provided sufficient information to investors on what is material, and when near term earning prospects change (Gin & Tang, 2020). The most considered reporting during and post a crisis is to ensure the presence of information reliability because stakeholders must be given balanced transparent and complete information that is void of window dressing, padding etc; and as the situation evolves, companies that adapt to stakeholders' areas of interest shift will succeed in rebuilding and retaining the trust of key stakeholders, thereby sealing an upward growth and financial performance for their business (KPMG, 2020; Jayaram, Singh, Raichura, & Kulkarni, 2020).

Sustainability reporting practice will brace up to increase informed stakeholders trust that look at new possibilities for operational optimization and robustness as companies would face increased scrutiny in the wake of the post COVID-19 (KMPG, 2020; Jayaram, Singh, Raichura, & Kulkarni, 2020). In clear terms, reliability, completeness, true and faithful representation of information delivery are required at crises period to sustain stakeholders relationship.

Reporting information needs outside the annual reporting cycle is paramount during pandemic as it will disclose information outside the boundaries of the formal annual report, such as dedicated COVID-19 web pages (Fishman, Allison-Hope & Hatch, 2021). Similarly, COVID-19 will impact many other metrics, like employee engagement, diversity and supply chain labor compliance and further it will afford companies the basis to provide a quality narrative that identifies the change in conventional performance that relates to COVID-19 factors and the change that comes from previously existing plans that may be difficult for readers to interpret in providing a forward-looking narrative explanations for their potential performance in post pandemic (Fishman, Allison-Hope & Hatch, 2021).

At Greenstone for instance, software and services are provided to enable clients push for their sustainability strategies and become responsible businesses outfits, and are achieved through a high quality sustainability reporting software that recognizes top class customer service and brand promise data (Fink, 2022). Through Greenstone's support and software clients can collect, manage, analyse and report the data required to fulfil their non-financial such as EHS, CSR, ESG, health and safety risk compliance and supply chain reporting requirements that ensure clients achieve their sustainability goals (Fink, 2022).

DO COVID-19 Have Impacts?

COVID-19 has impacts on sustainability which comprises Environmental, Social, and Governance (ESG). In this sense, sustainability reporting became more important and visible during the challenging pandemic. The pandemic has negative and positive effects on sustainability which covers aspects of livelihood. Hakai (2021) stated that the absence of humans in some places led animals to increase, while the cancellation of conservation work in other places harmed species such as Iztuzu Beach in Turkey was closed during part of the pandemic and around the world lockdowns to combat Covid-19 forced people to stay home and halt activities—with mixed results for ecosystems and the living things within them.

However, new research conducted showed that the true effect of suddenly removing people from so many environments has turned out to be much more complex, in that, It was surprising how variable the responses were according to Amanda Bates, an ecologist at Memorial University in Newfoundland and Labrador who led an international team of more than 350 researchers in an effort to study how lockdowns have affected the natural world (Hakai, 2021).. The team collected and analyzing data collected from hundreds of scientific monitoring programs and media reports, from 67 countries found evidence of nature benefiting from the sudden drop in air, land, and water travel. Wildlife benefitting from reduced air and noise pollution as natural resource extraction, industry, and manufacturing reduced, and litters found on park and beach declined.

They buttressed their assertion with statistical metric: Florida, beach closures led to a 39 percent increase in nesting success for loggerhead turtles. Ocean fishing fell by 12 percent, and fewer animals were killed by vehicles strikes on roads and in the water. Ocean noise, that disturb water inhabitants, dropped suddenly in many places such as the busy Nanaimo Harbour in British Columbia that reduced by 86 percent (Hakai, 2021).

Having stated the positive impacts, they also mentioned many downsides to the lack of humans, disruption of conservation enforcement and research efforts, illegal hunting and fishing, ecotourism activities efforts dried up, and many restoration projects had to be cancelled and others postponed and a few Parks that were open to visitors were flooded with large crowds (Hakai, 2021). .

Alison Woodley, senior strategic advisor at the Canadian Parks and Wilderness Society, agrees to these, however, says that the positive impacts that were noted are likely a temporary shift, and so tried to develop more resilient conservation systems termed: The common thread, that is, the need for long-term, stable, and adequate funding that makes conservation resilient, and that preventing future pandemics and restoring our life support system needs decision and management to protect large areas of landscape and ocean, she stated (Hakai, 2021).

During the annual Global Risk Report of World Economic Forum (WEF), infectious disease was identified as a major global risk in terms of their debilitating impact (Gin & Tan, 2020). They quoted WEF saying that Outbreaks of infectious disease may be inevitable, but the economic damage they cause is not (Gin & Tang, 2020). In times of such crises some business models may not work and opportunities may arise ways oand bring about better ways of doing things yet coping with the pandemic was possible through the accelerated digital transformation of the nation which makes technology once again be the enabler as the corporate sector and the broad economy move into the next phase. (Gin & Tang, 2020).

COVID-19 has shown how visibly effectual non-financial ESG issues can be on the financial performance of businesses and how this connection has been made so evident that companies should use this as a force to be more closely link to financial and nonfinancial which implies incorporating more Sustainability Accounting Standards Board (SASB) metrics into financial reporting (Fishman, Allison-Hope,& Hatch, 2021). COVID-19 triggered risks, created adverse health externalities, and losses for organization and society at large (García-Sánchez, Raimo, Marrone &Vitolla, 2020 and, Ikram, Zhang, Sroufe, Ferasso, 2020). Also positive externality was achievable by way of reducing gas emission into the environment during lockdown and restricted travel movements.

In the industry sector, The COVID-19 disrupted every facet of life globally particularly in businesses and commerce where the monetary crunch was acutely felt (Achim, Safta, Vaidean, Muresan & Borlea, 2021). Lin and Zhang (2020) asserted that COVID-19 affected the global food supply and market differently after a survey conducted in March–April 2020 on 122 agricultural export companies from a Chinese province (Fujian), found that although agricultural businesses reduced their exports, however, products such as grain and oil witnessed increases. Similarly, Nakat and Bou-Mitri (2021) in their large literature review on the impact of the COVID-19 on the food industry (until June 5, 2020) agreed with Lin and Zhang (2020) but acknowledged some significant factors such as consumer purchasing behavior, transportation network disturbances, labor absenteeism, and the closure of various food manufacturing industries in service sector due to the COVID-19 pandemic .

Achim, Safta, Vaidean, Muresan and Borlea (2021) found that small and medium companies are flexible and perform profitably better big companies in time of the pandemic and noted that net profits of the overall market decreased by 37.43% on the mid of 2020 compared with the mid of 2019 when coronavirus was not found.

However. big companies that engaged in internal and debt leverage financing through consolidation were able recover faster and concluded that the cost of a crisis continues long after it has actually ended in dimensions ranging from employees and their families, to the countries and the entire world, etc. (Achim, Safta, Vaidean, Muresan & Borlea, 2021).

Conversely, some other research studies have shown contradictory results. Eggers (2020) found small and medium-size enterprises are affected more in time of crisis than big companies due to liability size and insufficient resources. In a large study conducted by Dimson, Mladenov, Shama and Tadjeddine (2020) in August 2020 on more than 2,200 SMEs from five European countries (France, Germany, Italy, Spain, and the United Kingdom), it was revealed that the vast majority of analysed SMEs recorded decreases in their revenues while in Italy, Spain, and the United Kingdom the decrease was approximately 30%-33% and in France and Germany it was much lower at 27% and 23% respectively. Another large study by Kalemli-Ozcan, Gourinches and Penciakova (2020) on seventeen countries showed an increase of the failure rate of SMEs by approximately 9 percentage points in the pandemic period and that accommodation and food services, arts, entertainment and recreation, and education were among the most affected sectors. Sequel to the above, it is apparent that the pandemic had negative impacts on the sector, however, there exist a gap in the results of their studies in comparing the pandemic impacts between big companies and small companies.

The IIRC emphasized that the central focus of sustainability reporting is materiality and that material information is paramount in assessing the organization's ability to create value in the short, medium and long term (IIRC, 2013, p.21). Sustainability reporting is viewed from three broad categories: environmental, social and governance (ESG). Extant literature has shown that social dimension of sustainability concerns the impacts the organization has on the social systems within which it operates and this includes sub-Category as Human Rights, Society, and Product Responsibility while the environmental dimension of sustainability concerns the organization's impact (output: emissions, effluents and waste and input: energy and water, recycling) on living and non-living natural systems in the environment, including land, air, water and ecosystems. However, governance entails policy making and implementations for optimal results.

A review of GRI Guidelines shows Indicators relating to such issues as Materials**,** Water, Energy**,** Emissions**,** Biodiversity**,** Waste**,** Products and Services**,** Effluents**,** Compliance**,** Transport. (Brundtland Report, 2012; GRI, 2013b, p. 4, 17, 84, 142 as cited in Deegan, 2014).

Negative Impacts of COVID-19 on Sustainability Reporting Disclosures

During the pandemic scientific efforts through physical and bio chemic approaches were engaged to put the pandemic under control however there were negatives impacts of the pandemic on social, environmental, economic and governance. The pandemic triggered unhealthy business environment, economic disruptions, challenging policy- making and implementation and control. Community suffered losing a sizeable healthy work force, business activities suffered unanticipated momentary halt, people, consultants, employees and management staff on travel trips restricted, employees lost their jobs and many others that contracted the diseases died. Hence, disclosure of this negative trend was indeed challenging. Policy-making and implementation were unstable and difficult in efforts to bring the pandemic under control and for business activities to survive. Organisation managements have to think fast out of box to engage in sustainability and survive the multiple effects it brought on employees, supply chain and external relationships with customers (García-Sánchez, Raimo, Marrone, Vitolla, 2020; & Ikram, Zhang, Sroufe, Ferasso, 2020). Yarovaya, Mirza, Abaidi and Hasnaoui (2021) investigated the impact of human capital efficiency in mutual funds' portfolio managers, and found that human capital efficiency performed less during the COVID-19 outbreak than their counterparts before the crises.

Yarovaya, Mirza, Rizvi, Saba and Naqvi (2020b) validated that Islamic equity funds is more resistence to the earlier COVID-19 shock and performed more than non-Islamic counterparts in terms of their risk-adjusted performance.

Coronavirus droplets into the atmosphere made the environment became toxic and unhealthy for living. The pandemic gave rise to other severe disruption of economic and social activities including the world recession since the great depression as explained by WHO-convened global study of origins of SARS-CoV-2: China Part; and these disruption food shortages and panic buying (Ikram, Zhang, Sroufe & Ferasso, 2020). From the social point of view results demonstrated that universities explore websites' potential to inform and communicate stakeholders about the adopted initiatives and commitment to ensure the continuity of teaching, research, support in fighting against the virus (Aversano, Sannino, Nicolo & Polcini, 2021).

In the pandemic, All levels of educational learning, activities and public areas were either fully or partially closed in many areas and issues of racial and geographic discrimination, health equity, and the balance between public health imperatives and individual rights were raised (Achim, et al., 2021). UNESCO, UNICEF and the World Bank' study when co-hosted the webinar Mission titled: recovering education - what is needed to avoid losing a generation on International Day of Education held on January 2024 which focused on the importance of keeping schools open and supporting learning recovery, as the contagious Omicron variant spread around the globe, it was emphasized that COVID-19 increased the world grappling with a learning crisis and reached 70 percent due to lengthy school closures, a lack of effective remote learning opportunities, and however has exacerbated inequalities in education; statically amounting to a loss of children total of $17 trillion in lifetime earnings in present value which was a sharp rise from the 2020 estimate of a $10 trillion loss Giannini (unesco), Jenkins (unicef), Saavedra (world bank), 2022).

They stated that further likely negative impact would amount to 24 million additional students dropping out of the school system, children's mental health deteriorating, risks of violence, child marriage and child labor increasing and that 10 million additional girls are at risk of child marriage over the next decade due to school closures Giannini (unesco), Jenkins (unicef), Saavedra (world bank), 2022).

However due to the attendant of several management and control measures, the pandemic curve sloped down wards considering reduced number of cases, reopening of border to allow travel traffic, lockdown being eased up and people and business gradually returning to their activities. Regarding the airline sector, Budda, Ison and Adrienne (2020) researched in airline sector between March and May 2020 and concluded that the industry is most affected to the pandemic, especially in the area of drastic reduction in flights such as operations, reducing staff members, rationalizing fleets, and reconfiguring their networks. Agrawal (2020) study in India between 2010 and 2019 affirmed that of Budda et al. (2020) results on the impact of the pandemic upon the airline industry in India and concluded that the performance of the sector depends on the recovery of variables and the adoption of a private and public policy partnership that support and develop new risk management methods for dealing with the crisis. Sigala (2020) carefully reviewed the literature trend and discussed such variables as impacts, behaviors, and experiences that the three major tourism stakeholders (tourism demand, supply and destination management organizations, and policymakers) experience during the three stages of the COVID-19 as well as their response, recovery, and reset stages.

Similarly, COVID-19 affected other metrics, such as employee engagement, diversity, and supply chain labor compliance (Fishman, Allison-Hope & Hatch, 2021). COVID-19, has highlighted the relevance of dynamic materiality for companies. CSR Europe emphasised for companies ESG assessment issues with the following: **Materiality Assessment** to identify and review and analyse potential ESG issues that could affect the company's business model; **Maturity and Integration Assessment (MIA)** provide companies with benchmark and assessment of the level of maturity and integration of their sustainability management in order to grasp and communicate areas for improvement; **Report Review** – to check company's sustainability or integrated report (ttps://www.csreurope.org/newsbundle-articles/the-impact-of-covid-19-on-corporate-reporting).

Fishman, Allison-Hope and Hatch (2021) opined that COVID-19 impacted on companies and pointed three main area where the effects are felt. First, that COVID-19 has humbled companies to cause delay or adjust their existing conventional sustainability reporting strategies and companies that have recently released 2019 report or intend to have to acknowledge COVID-19 in the CEO report and therefore loading their updates in their webpages for stakeholders use. Second, COVID-19 is making companies adjusting their preparedness for a better performance and commitment on long-term social, environmental and governance (ESG) issues. BlackRock noted the season focuses addressing environmental risks and opportunities, board composition, quality, compensation that promotes long-termism, corporate strategy and capital allocation, and human capital management.

An emphasis on social criteria is another impact. The pandemic crisis placed importance and improved assessment on how companies are addressing the social aspect of the ESG that comprises the community, employees, customers, suppliers etc. with reputation as a driving objective with critical focus business continuities, economic inclusion, and public safety consideration with given pressure from civil society, investors, and media attention to prove responsiveness to demands and opportunities of the day (Fishman, Allison-Hope & Hatch, 2021). To this end, Edward (2020) asserted that Houérou was applauded for improving accountability in his role in IFC which civil society groups had long accused IFC of disappointing communities from social and environmental harms linked to its investments and the U.S stakeholders have also shore up its pressures on accountability measures as it seeks to do more deals in fragile and conflict-affected states

According to Fishman, Allison-Hope and Hatch (2021), the following are what stakeholders will expect in future: **Consistency and completeness** which implies that investors want to compare crises year data performance with other previous years in gauging companies' resilience to shock, in other words, that companies should strive to maintain same level of performance with previous years and continue to improve their disclosures with the expectations that their performances on key social and environmental issues will be thoroughly assessed; secondly, **Accountability during the new reality** entails that reports should show an account of how companies respond to the COVID-19 crisis, and the extent to which companies do this now and in the future depends on their position in the reporting cycle, in other words, companies need to explain decisions made during the pandemic and make projection statements on how they help perform better in the future which Sustainability reports provide; thirdly, **Numbers backed by narrative** means reducing business operations and travel as a result of COVID-19 likely reduce companies' greenhouse gas emissions and other environmental impacts, which implies positives externality and, reporting such progress improves sustainability goals metrics, and companies need to show a narrative that identifies the change in historical performance that relates to COVID-19 factors and the change results from previously existing plans. Doing all of the mentioned help sufficiently.

COVID-19 Positive impacts

The consequence of the global lockdowns brought about unprecedented decrease as social, economic and political activities drastically reduced. The world has continues to count the impacts of the crisis as the pandemic aroused lateral thinking and caused leaders and institutions to rethink and reimage their vision for success (KMPG, 2020).

Benefits arising from pandemic consequences are amongst others, palliatives and loan grants availability from governments and international organisations such as World Health Organisation (WHO) to small, medium and large businesses that were affected by pandemic. There were also positives externalities as those who may not have been affected by pandemics benefiting from the palliatives. Countries that were also affected were given grants by international communities. The grant has been assessed since the first wave of the coronavirus.

The pandemic brought in business opportunity as investors found new areas of investments. Many institution of learning introduced distant learning, Increased market for production of COVID-19 preventive materials. This period has afforded businesses the training and focus consciousness of pragmatism, anticipatory in risk management and flexibility (adjusting business model) to create an edge to explore the opportunistic attendant of the pandemic. To grow a balance business and withstand the unknown, organisations should be able manage risk, materiality, strong strategy and resource allocation, upscale business model with coherent governance along ,four stages that involves to respond, relief, recover, and be resilient and geared towards accountable sustainability reporting disclosures, in an inclement and turmoil business environment. Above all, it proved to the business community and world at large that natural occurrences are most times unpredictable and the unknown should be planned for.

The pandemic brought with it so much expectation on the part of organisations to disclose a more balance reliable and relevant business information (both negative and positive information) report to the stakeholder group. The stakeholders expect a true and faithful report if they have to continue to have confidence in managements and rely on their corporate reporting disclosures.

It gave entrepreneurs challenges that resulted them to upscale their business strategy and business model, manage risk, distinguishes materiality and allocate scarce resources to meet the need of the stakeholders and businesses. A few months into the coronavirus businesses had to rethink their materiality**,** environmental, social, governance (ESG) issues such as employee health, safety & wellbeing and, with the COVID-19 outbreak, these issues have become progressively more important making compinies to adopt measures to protect their people and ensure businesses continue (TRUVALUE LABS,2020; https://www.csreurope.org/newsbundle-articles/the-impact-of-covid-19-on-corporate-reporting).

Again it was observed that while lockdown last, several universities have voluntarily reported their sustainability engagements and initiatives through various communication channels, such as the annual reports, stand-alone sustainability reports, or the Internets (Aversano, Sannino, Nicolo & Polcini, 2021). Besides, Some Nigerian adopted standard distant learning strategy to avoid disrupted academic activities and keep up the approved programme of the university just as other continental universities did adopt initiatives and sustainability models that teaching, learning and researches continued and took primary roles in supporting the local communities to deal with the pandemic (Aversano, Sannino, Nicolo & Polcini, 2021). Sustainability was hence suggested to be institutionalized amongst universities (Ceulemans, Molderez & Liedekerke, 2015) since they could make a significant contribution to intelligent growth in Europe as a vehicle for social change (Moggi, 2019). Universities were called to demonstrate to stakeholders and society how they could engage in responding to social and environmental issues through comprehensive reporting practices (Del Sordo, Farneti,Guthrie, Pazzi, Siboni, 2016; & Moggi, 2019).

There are two missions concerning sustainability in the university: first, to impart the concept of Sustainable Development (SD) and sustainability practice to their students through teaching, outreach activities and research and; second, to reduce the environmental consequences of their operations through sustainable practices and initiatives (Moggi, 2019; An, Davey, Harun, Jin, Qiao, Yu, 2019; & Alonso-Almeida, Marimon, Casani, Rodriguez-Pomeda , 2015; & Fonseca, Macdonald, Dandy, Valenti, 2011). Thus, the improving universities sustainability reporting engagement enhances the disclosure quality about the organization's performance and increases dialogue with stakeholders (Achim, et al., 2021). Del Sordo, Farneti, Guthrie, Pazzi, and Siboni (2016) revealed that the main barrier in Sustainability reporting is the lack of systematic collection of non-financial information within the university but have been improved by ISSB.

Benefits of harmonized Standards/ Frameworks on Sustainability Disclosures

Though COVID-19 has caused far reaching disruption for many companies, it is believed that more integrated, comparable, and standardized reporting would help 'build back better' such reporting that meet the new information needs that arose from COVID-19 and strengthen companies' risk management process, decision-making, and overall performance in the long term (Fishman, Allison-Hope,& Hatch, 2021). However, It is believed that lack of law and harmonized standards make sustainability reporting differ across institutions and organisations in their structure, materiality, ,disclosure and compliance (An, Davey, Harun, Jin, Qiao &Yu, 2019).This impairs comparability, uniformity of reporting language, reporting content disparity, understandability amongst others. As was put differently, the improvement of the reporting field truly depends on the extent to which financial and sustainability reporting are harmonised and reporting standards and nascent regulation accelerate the harmonisation (Fishman, Allison-Hope, & Hatch, 2021). This implies that achieving a convergence from various frameworks on sustainability reporting will foster help coping with COVID-19 and improved sustainability reporting. Okafor and Modugu (2018) confirming this, asserted that society will ever ask for stringent regulation, more transparency in corporate reporting and greater accountability on the side of the business and that continuous change in corporate reporting is inevitable. KPMG (2022) had predicted that harmonized reporting standards on nonfinancial could be available for use and in light of this, as at August 2022 there was an approval for the standard which has a new hope to addressing the demand for global sustainability disclosure standards.

As at August 2022, the International Sustainability Standards Board (ISSB) of the IFRS foundation assumed responsibility for the SASB Standards which emphasised the SASB standards domiciled in IFR 1containing Sustainability Disclosure Standards; IFRS 2 having General requirement for sustainability related disclosure and IFRS S2 for Climate related Disclosure and again their efforts had further developed the integrated Reporting Framework which is a concise communication about an organisation' strategy, governance, performance and prospects (IFRS, 2023).

Strategy of Companies Improving Sustainability Reporting

Fishman, Allison-Hope and Hatch (2021) explained four different ways of improving sustainability reporting in the COVID-19 period which reexamining the materiality assessment and integrating it into enterprise risk management. This means identifying first that social, environmental, and governance (ESG) has financial impacts during COVID-19 reinforces the need to incorporate sustainability into enterprise risk management and second, company should use materiality assessments to explore the relationship between a firms 's impacts on ESG issue and the ESG impact of sustainability on business. In other words, to germane a positive relation between the firms and the ESG impactful exchanges. Instead of having a particular focus say supplier diversity that will fail in relative to others sustainability issues, rather the focus should be how the issue interface or interact with the core business and ameliorate firms risk exposures.

The second aspect they explained is determining information need of stakeholders that judge a company is effective in respond to COVID-19. In achieving this company needs to upscale on new disclosures for readers better understand organisation response to the crises or COVID-19 because stakeholders need such to have insight into company decision-making processes and in that company will know the information stakeholders need in the future. The third aspect they clarified is that nonfinancial ESG impact financial performance of businesses during COVD-19 and therefore requires infusing the metrics of Sustainability Accounting Standards Board (SASB) to produce integrated financial reporting.

The fourth to have a motivation for climate reporting to disclose on company response, flexibility, elasticity, capacity to withstand and recover from Covid-19 difficulties. This is because COVD-19 increased risk factor, supply chain disruption, public health threat, and operational flexibility and increasing resilience on this, company bolster from Task Force' Climate- related Financial Disclosures (TCFD) as its framework helps firms mitigate them although there may extended systemic nonfinancial risks beyond sustainability issues.

To the education sector, UNESCO Strategies to open schools sustainably include: Implementing safety protocols urgently needed to ensure schools remain open; simple and agile protection frameworks and traffic light systems showing transmission; clearly communicated plans that will be continuously reassessed based on evidence, data-driven pandemic recovery agendas and learning recovery plans; and defined strategies for teacher preparation, retention, motivation, as well as well-being Giannini (unesco), Jenkins (unicef), Saavedra (world bank), 2022). Besides,

Gin and Tan (2020) pointed out managing material social risks and opportunities among key stakeholder groups, such as suppliers, employees, customers, and host communities and should be the basis of social aspect of sustainability reporting during Covid-19. They further buttressed this four concepts of social sustainability I arguably termed the RECTANGLE OF SOCIAL SUSTAINABILITY. According to them these four concepts are assessed as followed; **Employees-** to adopt safe distancing measures and 'work from home', improve health and safety of employees through provision of face masks and hand sanitisers and facilitating telecommunication, training and reskilling of staff to meet new challenges, leveraging on training grants as may be an appropriate alternative to retrenchment and keeping everyone within their organisations connected virtually. **Customers-** because Covid-19 has affected literal customers that may have difficulties performing contractual obligations due to physical restrictions or financial difficulties, firms should consider not insisting on strict legal rights to providing free or discounted goods or services that could retain customers' long relationship with the companies; **Suppliers-** where lockdown is the measure in countries, companies should think out of the box and seek alternative supplies. Conducting a supplier assessment as part of their sustainability reports is important to deal with foreseen and unforeseen circumstances in that companies need to understand their supply chain, and assess the impact of potential lockdowns and create measures to sustaining the supply chain. **Community-**Many appreciate crisis as a catalyst for change. Some businesses see it as opportunity to renew their social licence and enhance their legitimacy in the local communities by repurposing their resources to produce scarce essential necessities such as face masks or hand sanitisers that are in short supply and grant leave of absence to staff to help in national efforts to combat Covid-19.

Managing these material social risks and opportunities among key stakeholder groups during outbreaks cannot be overemphasized (Gin & Tang, 2020).

Buttressing the position of Gin and Tang (2020), the potential impact of COVID-19 on corporate reporting may be addressed by engaging in evolution of materiality assessment to better identify dynamic of ESG issues that may become material for the company in the future; increasing pressure on companies on use of Artificial Intelligence (AI) and machine learning (ML) ESG data providers that improve materiality assessment to gain competitive advantage; increasing capacity for investors to rely on real-time ESG data providers to identify appropriate reporting and evaluate the company's profile; and Social issues, such as labour practices and employee safety to be prioritized by firms in assessing materiality report (EU,2020).

A crisis new haven was structured to adjusting to a post COVID-19 reporting strategy which is viewed as a corporate experience and response through the pandemic and was categorised into: Respond, Relief, Recover and Resilience which I arguably restate as De 4Rs. With this approach a company can transit from the current corporate reporting plan to a successful post COVID-19 reporting plan that aligned to the shift in stakeholder requirements for sustainability framework objectives of stakeholder engagement which include materiality, strategies risk managements, governance, business model and resource allocation (KPMG, 2020; Jayaram, Singh, Raichura, & Kulkarni (2020)

From a different perspective, Achim, Safta, Vaidean, Muresan and Borlea (2021), and Teng, chang and Wu (2021) and Mullin (2020) considered good cash flow management, financial flexibility, debt leveraging as mechanism for coping and resilience in crises period like COVID-19 and exploring business opportunities. Cremers and Nair (2005) concluded that a strong corporate governance system increases debt level through using leverage to increase business performance. KPMG (2022) opined that global expertise is building a more sustainable and resilient future with ESG now at the top of the leadership agenda, audit having an important role to play in helping to drive insight that has an impact.

Theoretical Framework

The theoretical perspective underpinning this study is legitimacy theory which exerts a "social contract" between organizations and the community where they operate and asserts that organizations should endeavour to comply with social expectations and norms considered legitimate by the community where they act and operate business (García-Sánchez, Raimo, Marrone, &Vitolla, 2020; & An, Davey, Harun, Jin, Qiao, Yu, 2019; & Deegan, 2002). Based on legitimacy theory, companies, universities, and public sector organizations, should not only operate sustainably but should also report their sustainability related initiatives and efforts in order to meet the expectations of various stakeholders in society, and achieve the support of legitimate community where they operate (An, Davey, Harun, Jin, Qiao, Yu, 2019; & Gamage & Sciulli, 2017)

However, from extant literature the Global Reporting Initiative adopted review of COVID-19 communications and the GRI framework using institutional, stakeholder and legitimacy theories of reporting such that for each theory, expectations are differentiated under business normal conditions against crisis conditions to identify gaps and avenues to guide COVID-19 responses. Consequently, these findings opined that the GRI framework risks is perpetuating incremental change towards the "new normal", rather than motivating the urgent responses needed in a crisis. Hence, the GRI plays a significant normative role to guide immediate and short-term best practice in COVID-19 reporting and also findings have shown the need to report for vulnerable rather than powerful stakeholders which recognise and celebrate proactive change (Zharfpeykan, 2021)

III. Results and Discussions

This study objective analyzed the key effects of the COVID-19 pandemic on sustainability reporting disclosure. From the literature review, it was found that COVID-19 has both direct positive and negative impacts on sustainability disclosure practice as well as some externalities. All the diverse effects of COVID-19 are attributable to the three components (ESG) of sustainability disclosure practice. It was found that the pandemic negatively affected the people; employees, suppliers, customers, and community; the ecosystem; environment; governance; investors; and firms in the world and business cycle. There were also some positive impacts that the pandemic brought with such as creating employments, reducing social unrest, provisions for palliative, protective and preventive materials such as nose masks, hand sanitizer; equipment; new technology; vaccines etc.; and government grants to business owners and households in countries where cases of the pandemic were reported. There was also improvement on the green house, water inhabitants, animal kingdom due to reduced impacts of human and business activities occasioned by the pandemic.

Government policy measures (lockdown, restriction and travels ban, close up of business premises) to control the spread of the pandemic consequently reduced environmental degradation. The period saw stakeholder stronger expectations of firms pulling through a comparable business performance with transparent, reliable and balance information disclosures. This was possible through improvement in governance with solution oriented policies initiatives and implementation. Another area of impact of COVID-19 on the sustainability practice is the droplets of toxic COVID-19 substance which pollutes the environment. It brought a challenge to expertise in the field of science and technology in finding solution to the pandemic; and business cycle in finding a new way businesses could survive challenges with the pandemic such as the model of business practice developed by KPMG (2020) for business to survive critical times associated with COVID-19. Other mechanism advanced by research bodies include the use of internally generated fund, debt leverage and operational flexibility to consolidate and enable businesses cope and upscale performance in economic, social, political, technological, legal, and environmental changes. Besides, there are conflicting results comparing the performance of big companies and small companies- some revealed that big companies performed better during COVID-19 period and others revealed that small companies performed better. However, the survivor of any firm size in challenging times should depend on the firm recalibration, business strategies and path, the firms engage. More so, the post COVID-19 came with the establishment of ISSB and the approval of IFRS S1 and IFRS S2 which shed light in addressing sustainability reporting disclosure uniformity issue.

Furthermore, study was carried out in different religions and different results were revealed which showed that culture and religion arguably play dominant role in shaping some stakeholders group (e.g. community) interest and their information needs. The pandemic ushered in a flexible agility, innovative ideas and a new thinking path for businesses to adapt to changing environment and survive.

IV. Conclusion

From the discussion of this study, we therefore conclude that the results will be useful to policymakers such as directors, managers, investors, and other stakeholders to make the best decisions in their specific industry areas and meet their divert need. In that, governments, communities, customers, employees, and suppliers will be able to know contributions companies made in respond to a challenging time like the pandemic, and changes that occur in business cycle, economy, political and environments, arising from the time. Business drivers and countries policy makers should adopt the ISSB standards to produce a uniform, comparable and cost efficient sustainability reporting practice which promote the European Green Deal and SDG goals. Specific countries should encourage local standards to complement and address likely gaps in the ISSB standards on their country specific needs as has been engaged by European communities. Empirical studies should be directed to this aspect of study and address the identified gaps in this study.

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