

# Meta- morphosis of Risks of Material Misstatement in Statutory Audit, from Identification to Canon, in the Context of Globalization

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## Abstract

*In a context marked by the intensification of concerns for sustainable practices and transparency in corporate communication, the analysis of the factors influencing companies' decision to publish sustainability reports becomes relevant. The study analyzes to what extent the organizational size, expressed by the number of employees, influences the probability that a company will prepare a sustainability report, in the context of the new reporting obligations introduced by the applicable European regulations from 2024. The analysis is based on a sample of the top 50 companies listed on the Bucharest Stock Exchange, providing a relevant perspective on their degree of compliance with the requirements imposed on companies with more than 500 employees. Also, a complementary direction of the research aims to identify a possible association between the sector of activity and the presence of sustainability reports in 2023, an analysis carried out by applying the Chi-square statistical test.*

*The authors focus their analysis on a period when sustainability reporting was not mandated by mandatory regulations, thus providing relevant context for investigating companies' voluntary behavior. The study compares companies that have chosen to publish sustainability reports with those that have not taken this step, aiming to identify the motivations and internal factors that influence the adoption of these practices. The results provide valuable insights into how organisations react in the absence of legislative pressures, contributing to understanding the mechanisms underpinning the transition to more transparent and accountable sustainable reporting.*

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