



5th WICI Europe International Policy Conference

“INTANGIBLES: THE EUROPEAN STATE OF THE ART”

c/o ACE Events – Accountancy Europe – Grande Salle
Avenue d’Auderghem 22,
B-1040, Brussels
Friday 5th December 2025, 09.30-16.30
hybrid format (in-person and live streaming)

in collaboration with



EDMOND
DE ROTHSCHILD



University of Ferrara



WICI Europe, c/o EIASM, 38, Rue Fossé aux Loups, 1000, Brussels

INTANGIBLES REPORTING: EMERGING NEW PERSPECTIVES AND SOLUTIONS

With this International biennial Conference series, WICI Europe, the regional jurisdiction of the Global International Collaborative Network WICI (*World Intangible Capital Initiative*), aims to investigate the central importance of intangibles and the associated information for the long-term, inclusive and balanced growth of European companies, markets and regions; in so doing, the event series intends to relaunch and foster at the policy level the crucial issues, dynamics and reflections linked to these “special” resources for the management, development and growth of a knowledge-based, digital, sustainable and inclusive global economy.

Since many years, academics and other commentators have expressed their concern that the current financial reporting model largely “hides” the contribution that the most important intangibles – especially if internally generated – make to both business performance and value creation. In this vein, several observers believe that financial reporting today does not fully reflect the real strengths of a company, its sources of competitiveness, and its capacity to create long-term value as well as its sustainability over time. And yet the pervasiveness and transversal nature as well as the elusiveness of these resources make it difficult to manage and measure them in a coherent and holistic way at organizational, industry and macro levels.

On the other hand, in this crucial moment for the promotion of the sustainable behaviour of companies, especially in the European Union, it is to be noted that the disclosure on intangibles is an integral part of the Corporate Sustainability Reporting Directive (CSRD) (new addition to art. 19(1) of the 2013 Accounting Directive). In this respect, the EU is going to be the first economically advanced region of the world to mandate the disclosure of sustainability- and non-sustainability-related intangibles in the company reporting system.

Furthermore, as pointed out in a 2021 joint WICI-Value Reporting Foundation position paper, some SDGs (growth; decent work; responsible production) cannot be achieved without the contribution of intangibles. In other words, there seems to be no contradiction between pursuing corporate sustainability and developing and disclosing intangible capitals (human, social-relational, and organizational-intellectual). Indeed, the two are the pillars of a new economic and financial system and of an innovative way to carry out business and corporate governance activity.

After four successful events held in Paris (2015), Frankfurt (2017), and Brussels (2019 and 2023), the objective of this edition of the Conference (held in hybrid format) is to engage with European and international Institutions and a wide range of stakeholders interested in contributing from a policy view towards a better understanding, measurement, reporting and management of intangibles, thus providing new inputs and ideas towards these crucial reporting issues for the future.

FOR CONFERENCE REGISTRATION CLICK ON ONE OF THE FOLLOWING LINKS:

In-person participation in Brussels: [link](#)

Online participation: [link](#)

Participation is free of charge, but previous online registration is requested

PROGRAMME

09:30 – WELCOME

Jean-Philippe Desmartin (Chair, WICI Europe, and Co-Chair, EFFAS Commission on ESG-CESG)

Fiona Watson (Chair, WICI Global, and Vice President and a member of the Leadership Team (LT), World Business Council for Sustainable Development-WBCSD)

9.40 – A TRIBUTE FROM WICI TO PROF. YASUHITO HANADO (1941-2025)

Takayuki Sumita (WICI Japan)

Yoshiko Shibasaka (WICI Japan)

Masayoshi Miyanaga (Senior Director, WICI Japan)

Jean-Philippe Desmartin (Chair, WICI Europe)

09.50 – PLENARY SESSION 1 – INTANGIBLES AND THE EVOLVING CONCEPT OF VALUE CREATION

Leif Edvinsson, The concept of intellectual capital: historical insights from its “father” (*in video connection*)

Philip Sugai (Director, Value Research Center, Doshisha University, Kyoto) (*in video connection*)

Martin Lok (Executive Director, Capitals Coalition)

Paul Munter (Member, Independent Standards Board, Greenhouse Gas Protocol; Chair, Advisory Board, Climate Liabilities and Assets Initiative-CLAI; and Former Chief Accountant of the U.S. Securities and Exchange Commission)

Chair: Fiona Watson (Chair, WICI Global, and Vice President and a member of the Leadership Team (LT), World Business Council for Sustainable Development-WBCSD)

10:45 – PLENARY SESSION 2 – THE STRATEGIC INTANGIBLES INITIATIVE

Stefano Zambon, (Secretary General, WICI Italy-O.I.B.R. Foundation; Co-founder and former Chair, WICI Global; and University of Ferrara)

11:00-11:15 COFFEE BREAK

11:15 – PLENARY SESSION 3 – THE VIEWS OF THE POLICYMAKERS AND SECURITIES REGULATORS

Sven Gentner (Head of Corporate Reporting Unit, DG FISMA, European Commission)/Ioanna Michailidi (Policy Analyst, Corporate Reporting Unit, DG FISMA, European Commission)

Isabelle Grauer-Gaynor (Head of Corporate Finance and Reporting Unit, ESMA) (*in video connection*)

Koichiro Kuramochi (Chief Accountant and Director for International Accounting, Japanese Financial Services Authority-FSA)

Chair: **Stefano Zambon** (Secretary General, WICI Italy-O.I.B.R.)

12:00 – PLENARY SESSION 4 – CORPORATES AT THE FOREFRONT: GAPS AND NEEDS ABOUT THE PRODUCTION OF INFORMATION ON INTANGIBLES

Takayuki Sumita (Senior Managing Executive Officer and Chief Strategy Officer, Sumitomo Corporation)

Ian Bishop (Head of Accounting, Consolidation & External Reporting, Roche, and Chair, Global Preparers Forum, IFRS Foundation) (*in video connection*)

Fiona Watson (Chair, WICI Global, and Vice President and member of the Leadership Team, World Business Council for Sustainable Development-WBCSD)

Chair: **Alessandro Lai** (President, WICI Italy/O.I.B.R. Foundation, and University of Verona)

12:45 – THE “TWELVE-FORTY-FIVE” KEYNOTE SPEECH

Andreas Barckow (Chair, International Accounting Standards Board-IASB) (*in video connection*)

Intangibles: The IASB revision process of the IAS 38 and its perspectives

Chair: **Yoshiko Shibasaka** (former Head, IFRS Foundation Office, Tokyo)

13:05-13.40 – LUNCH

13:40 – PLENARY SESSION 5 – *WHICH INFORMATION ON INTANGIBLES DO INVESTORS WANT FOR THEIR DECISION-MAKING?*

François Perrin (Head of Sustainable Finance, Groupe Bruxelles Lambert-GBL)

Matthew P. Winters (Senior Director of Financial Reporting Policy Advocacy, CFA Institute)

Jean-Philippe Desmartin (Head of Responsible Investment, Edmond de Rothschild Asset Management, and Co-Chair, EFFAS Commission on ESG)

Chair: **André Gorius** (President, WICI France-Institut Français de l'Immatériel-IFI)

14.25 – PLENARY SESSION 6 – *INTANGIBLES AND THE VIEWPOINTS OF ACCOUNTING STANDARD SETTERS*

Georg Lanfermann (Chair, German Accounting Standard Setter-DRSC)

Laura Girella (Technical Director, Connectivity and Integrated Reporting, IFRS Foundation)

Kathrin Schoene (Responsible Director for the Intangibles Project, EFRAG)

Eric Lee (Research Director, Australian Accounting Standards Board-AASB)

Chair: **Masayoshi Miyanaga** (Chuo University Tokyo, and Senior Director, WICI Japan)

15:20 – PLENARY SESSION 7 – *THE VALUE OF INTELLECTUAL PROPERTY (IP) IN COMPANY VALUE CREATION*

Sonja London (Immediate Past President, Licensing Executives Society International-LESI, and member of Boards of Directors) (*in video connection*)

André Gorius (President, WICI France-Institut Français de l'Immatériel-IFI)

Michael Kos (Intellectual Property Finance and Valuation Expert, World Intellectual Property Organization-WIPO)

Chair: **Takayuki Sumita** (Senior Managing Executive Officer and Chief Strategy Officer, Sumitomo Corporation, and WICI Japan)

16.00 – PLENARY SESSION 8 – *ACCOUNTING FOR INTANGIBLES UNDER IAS 38: A CASE FOR CAPITALISATION AND AUDITING*

Daniele Colecchia (ISORF Ltd Chief Operating Officer and Co-Founder)

Usman Naseer (Managing Director, UY Accountants London, and Chartered Accountant)

Chair: **Michel Dewolfs** (President, WICI Belgium, and Co-CEO, Areopa Group)

16.25 – *CONCLUSIVE REMARKS*

Jean-Philippe Desmartin (Chair, WICI Europe; Head of Responsible Investment, Edmond de Rothschild Asset Management; and Co-Chair, EFFAS Commission on ESG)