

**Paper#:** K049

## **The Implication of Corporate Reporting in Migration from Defined Benefit to Defined Contribution Pension Schemes**

**Jairos Josiah**

**Westminster University, UK.**

J.Josiah@westminster.ac.uk

**Orla Gough**

Westminster University, UK.

O.Gough@westminster.ac.uk

**Jim Haslam**

Heriot-Watt University, UK

J.Haslam@hw.ac.uk

**Neeta Shah**

Westminster University, UK.

N.Shah@hw.ac.uk

### **ABSTRACT**

Pensions are linked to employee well-being. During working life they provide a sense of financial security in retirement. Since the 1980s, pensions have changed with consequences for beneficiaries. We explore a major change: migration from defined benefit (DB) to defined contribution (DC) schemes focusing on interface with accounting. The paper uses a critical perspective, reflecting on the interface including how change is treated in corporate reporting narrative. Key is political economy: wealth is effectively distributed from pension holders; efforts are made to legitimise or displace attention from changes. Analysis of narrative explores corporate communication to stakeholders vis-à-vis scheme changes. Findings suggest limited, problematic engagement with employees. We also point to lack of employee appetite to engage employers here. Change is framed to give workers an impression they are taking responsibility for their future. An alternative view: the organisation is decoupling from responsibility, devolving risks to employees, for greater profits. Ways forward are considered.

**Keywords:** corporate reporting, narratives, pension changes