

## I-CSEAR 2026 (Tampere, Finland) - **Book of Abstracts**

Organised alphabetically based on presenter name. For simplicity, only the presenting author's name is included. You can use the presenter name index below to navigate this book.

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**Acintya, Amanda** (Universitas Gadjah Mada)

*Reflexive Agency and the Structuration of Climate Funding: The Role of an Intermediary NGO in Sustaining Civic Space*

This paper examines how intermediary NGOs reconfigure the governance of global climate finance by mediating between transnational funding regimes and Indigenous communities in Indonesia. Drawing on Strong Structuration Theory (SST), the study analyses how WARSI—a national intermediary—translates donor imperatives into locally meaningful practices through its regranting, capacity-building, and accounting arrangements with community-based organisations. The findings reveal that intermediary NGOs do not merely transmit donor priorities; rather, they actively reshape the moral, institutional, and ecological logics of climate governance as these ideas are disseminated across scales. WARSI's work highlights how agency is exercised within, and against, structural constraints, generating fragile yet productive openings for civic participation among Indigenous communities. By tracing these recursive processes, the study contributes to emerging debates on the politics of sustainability governance, the accounting of social and ecological resources, and the role of intermediaries in sustaining democratic space within contemporary climate finance architectures. The paper also extends SST to the meso-level of transnational governance, illuminating how structures are translated, reconstituted, and made actionable over time.

*Full paper available from the author(s).*

**Adhikari Parajuli, Mahalaxmi** (Abertay University)

*Application of Sustainable Development Goals (SDGs) themes in Accounting Curriculum of UK higher education institutions (HEIs)*

This study examines the effectiveness of current initiatives aimed at promoting and integrating Sustainable Development Goals (SDGs) within accounting curricula by fostering SDG awareness and preparing graduates to make meaningful contributions to local and global communities. The objective of the study is to investigate how UK Higher Education Institutions (HEIs) embed and advance the SDGs through accounting curricula, and to identify the challenges and opportunities encountered by accounting academics when implementing SDG related content in Teaching and Learning (T&L) practices. A qualitative research design was employed, using semi structured interviews to collect the relevant data. The study investigates the process of integrating the SDGs into accounting curricula, with particular attention to Teaching and Learning (T&L) activities, events, extra curricular initiatives, and community engagement. Institutional Logic Theory was adopted as the theoretical framework. A total of 23 semi structured interviews were conducted with accounting module leaders across UK HEIs, each lasting between 45 and 65 minutes. The results indicate that SDGs are integrated into the UK accounting curriculum at multiple stages. In many cases, module leaders incorporate SDG related content through their own direct or indirect initiatives, while in other instances the integration occurs as part of broader curriculum requirements set by senior members of the HEI. SDGs are embedded through classroom T&L activities, assessments, and capstone projects. But, several challenges were identified while embedding SDGs in accounting curricula, including budget, time, and resource constraints, as well as varying levels of student engagement. Furthermore, most UK HEI programmes and modules are accredited and heavily influenced by PSRBs. Therefore, meaningful curricular changes should be driven through PSRBs at the institutional level rather than solely by module leaders.

**Akroyd, Chris** (University of Waikato, New Zealand)

*Pre-existing Controls, Organizational Identities and the Emergence of Formal Management Controls in a Family Firm: A Field Study*

This paper explores how a deeply embedded pre-existing informal control system, comprised of a strong control environment and the associated organizational identities and norms, impacts the introduction of formal management controls in a family firm dealing with tensions around succession and growth. The authors conduct a case study of a family firm whose control environment relies largely on social controls intensely rooted in Christian values and strategic controls entrenched in an entrepreneurial growth orientation. Data is examined from a performative perspective to better understand how the pre-existing control environment (and its related organizational identities and norms) impact organizational members' acceptance of a newly imposed formal control system. The authors identified three overarching organizational identities that comprise the firm's control system and environment. First, since the company's inception, the firm's Founder relied heavily on informal social controls that established an organizational identity built on Christian values. Second, also since inception, the Founder encouraged an entrepreneurial orientation by relying on a growth-focused organizational strategy. Third, more recently, a "formal controls" orientated identity was introduced as the founder aged and succession became imminent; the reliance on formal controls was espoused by the accounting department and embraced by the second generation of the family, who viewed them as necessary to support the continuity and stability of the firm as the Founder's involvement in day-to-day activities declined. The preexisting informal control system (i.e., the control environment, and the related organizational identities) significantly framed how organizational members perceived and ultimately challenged the introduction of the new formal control system. The findings provide an example of how deeply embedded pre-existing informal control systems, such as strong Christian-based group identities and norms, within a family firm affect the emergence of formal management controls and create challenges for the implementation process during growth and succession.

*Full paper available from the author(s).*

**Ala-Heikkila, Virpi** (University of Vaasa)

*Symbolic Metrics or Strategic Control? A Critical Analysis of Social Responsibility in Executive Performance Measurement*

This study critically examines how social responsibility, the "S" in ESG, is incorporated into executive performance measurement systems within management control frameworks. Drawing on a systematic analysis of 52 Finnish publicly listed companies' reporting under Global Reporting Initiative (GRI) standards, we investigate the presence, design, and strategic framing of social metrics such as occupational safety, gender balance, employee satisfaction, and pay equity. Our findings reveal that while these are indicators are increasingly present, they are often weakly weighted, inconsistently reported, and disconnected from long-term strategic objectives. This suggests that social responsibility is frequently treated as a symbolic or compliance-driven concern rather than a core component of management control systems (MCS). By analyzing how these metrics are embedded, or sidelined, within executive performance measurement systems, we advance sustainability control research by showing how calculability-driven practices persist even in contexts with strong sustainability norms. The study challenges assumptions about advanced Nordic CSR leadership and highlights the risks of calculability-driven marginalization of complex social issues. Our findings underscore the need for more authentic, strategically aligned social performance measurement systems.

*Full paper available from the author(s).*

**Alvarez Blanes, Elena** (Burgos University & CIRED-AgroParisTech)

*From Common Language to Ontological Closure: Critical Insights from the Making of a Global Biodiversity Infrastructure*

This article examines the construction of a global biodiversity infrastructure within the Kunming-Montreal Global Biodiversity Framework (GBF). Drawing on multi-sited ethnographic fieldwork conducted in COP16 in Cali and Rome (2024-2025), subsequent intersessional meetings, and interviews with negotiators, scientists, NGOs, Indigenous representatives, and financial actors, the study analyses how biodiversity accounting tools are assembled in practice. Rather than treating metrics, indicators, or monitoring frameworks as neutral technical instruments, we show how they operate as infrastructural devices that stabilise a particular reality of nature for governance. Through negotiations over classifications, indicators, templates, and reporting formats, accounting arrangements progressively define which entities exist for governance, which relations are actionable, and which knowledge claims are deemed valid. While the GBF formally recognises the plurality of values and knowledge systems, this recognition rarely translates into the operational core of the monitoring framework. Using Infrastructure Studies as the main analytical lens, we trace moments of ontological closure: situations in which time pressure, procedural finality, and demands for feasibility lead to the stabilisation of accounting formats that privilege measurable, comparable, and interoperable representations of nature. These closures do not eliminate contestation, but they relegate alternative ontologies, rendering them non-operational within formal accountability mechanisms. This piece contributes to critical and ecological accounting by showing how the construction of this infrastructure participates in reality-making; enacting a governable version of nature that structures future action for human-non human harmony while foreclosing other ways of knowing and relating to the living world.

**Amat Lefort, Mireia** (University of Luxembourg)

*Auditing an “evolving object”, an auditor’s nightmare*

This paper explores how internal auditors recalibrate their established audit methodologies when they prove insufficient for evaluating the audit object. We followed Furnix’s internal auditors as they conducted the first audits of social KPI (S-ESG) reporting. We conducted 37 open-ended interviews with 21 participants between April and July 2024. In view of the upcoming CSRD regulation, Furnix was defining its S-ESG reporting at the time. Consequently, auditors found themselves evaluating an evolving audit object, as any references they used to assess it (e.g., 2023 reporting) became outdated, and issues identified were resolved as the audit progressed. We find that internal auditors experience frustration and stress when their pre-defined methodologies prevent them from assessing the audit object, which may cast doubt on the audit results. This fear prompts auditors to repeatedly cycle back through the audit process seeking alternative perspectives. Occasionally, these iterations provide new insights, enabling auditors to progress through the audit process and ultimately issue an assessment of the audit object. We identify three ways in which auditors progress: a) by approaching the audit object differently, b) by modifying their evidence requests, and c) by simplifying findings. Previous research has shown that auditors move beyond predefined methodologies and procedures, such as the risk approach or the requested evidence, when they are deemed ill-defined. This paper adds to prior work on audit and internal audit by providing a more nuanced understanding of how auditors use and recalibrate audit methodologies in anticipation of upcoming regulations impacting sustainability assurance.

**Andrew, Jane** (University of Sydney)

*WILL THIS REALLY 'HELP TO BUY' A HOME? ACCOUNTING'S ROLE IN HOUSING INEQUALITY*

This paper examines the role of accounting in reproducing housing inequality in Australia. It shows how accounting frames home ownership in temporal terms that privilege those who already own property, in moral terms that recast unequal outcomes as deserved, and in affective terms that intensify attachment to ownership even when it becomes harder to attain. The paper also considers how these dynamics are carried into recent policy interventions, focusing on the Help to Buy Act (2024), to understand how policy designed ostensibly to improve affordability can extend established patterns of accumulation and exclusion. Using an interpretive qualitative approach, the study analyses more than 175 submissions to the 2021 to 2022 Parliamentary Inquiry into Housing Affordability and Supply, alongside subsequent policy developments. Treating submissions as discursive texts, it traces how accounting is mobilised through tax design, prudential rules, and valuation practices to position housing as an asset and to make inequality appear reasonable and earned. The findings suggest these logics continue in Help to Buy, which supports entry through low deposits while binding households to higher debt exposure and constrained equity outcomes. The paper contributes by conceptualising accounting as a temporal, moral, and affective technology of accumulation, and by extending accounting research on housing financialisation from organisational settings into the wider policy arena where everyday language helps normalise unequal futures in the housing market.

*Full paper available from the author(s).*

**Apostol, Oana** (University of Vaasa)

*Trapped in a bind: immigration and accountability in the "Dreamland"*

Issues of accountability in labour migration have largely been studied from the vantage point of Western countries, often foregrounding concerns of social vulnerability, institutionalized racial discrimination and stigma. Recently, however, as previously low income countries pursue neoliberal development trajectories, they transition into labour receiving destinations and begin to face similar immigration dynamics. These developments are visible across the Eastern European region, and Romania, the primary site of this study, is a notable case. Amid the institutional volatility typical of the region, it is unclear how labour migration is governed and how immigrants' rights and security are institutionally protected. The paper examines the accountability mechanisms established to safeguard the rights, safety and wellbeing of predominantly Asian immigrants arriving in Romania and their intersection with dreams of a better life and professional accomplishment. The study draws on data generated as part of an ongoing research project on labour migration in Romania. It is based on a wide-ranging dataset consisting of interviews with key actors (state officials, recruitment agencies, employers, and immigrants), observations from public events and workshops on immigration, and an array of public documents (such as regulations, institutional dialogue and governmental consultation, and newspaper articles). Preliminary findings suggests that accountability is situated within a tangled network of actors involved in the field of labour immigration, marked by ambiguous and entwined roles and responsibilities vis à vis immigrants. Despite the presence of certain institutional mechanisms distributed across this network of actors to protect immigrants' social rights and wellbeing, a clear accountability void is visible. We tentatively interpret our findings from a neopatrimonial perspective, where accountability mechanisms follow an interplay between formal and informal practices.

**Bebbington, Jan** (Lancaster University)

*The construction and evolution of non-financial benchmarks: an empirical investigation*

Benchmarks, ratings and rankings of company reporting and performance are a form of information intermediation that brings new information to markets. While examinations of ESG rankings are prominent in the literature, other non-financial benchmarks, ratings, and rankings have been subject to less analysis. Many of these non-financial benchmarks have an explicit aim of driving change in corporate behaviour and disclosure: what we refer to as ‘regulatory’ benchmarks. The aim of this paper is to shed light on these types of benchmarks. Existing research in this area focuses on benchmarking impacts, highlighting that companies respond to benchmarks in a variety of ways. However, we know little about the processes underlying benchmark production, nor if there is variability in approaches, methods and outcomes: this is the gap this paper seeks to address. Using a mixed methods approach, this paper sheds light on benchmarking phenomenon in two ways. First, we explore the landscape of nonfinancial benchmarks to understand their differences and similarities. Second, we conduct an in-depth examination of the production of a historical benchmark, of global salmon producers, that was commercially active between 2011-2017. The paper aims to illuminate the processes, decisions, and tensions that drive the construction and evolution of this benchmark, shedding light inside the ‘black box’ of benchmarking. Our findings highlight the role of producer experience and learning, as well as the evolving normative environment in shaping the benchmark’s design and evolution. In this way, benchmarking becomes a reflexive practice, and an activity that supports norm-propagating processes. Our findings have implications for understanding benchmarking as a tool that is increasingly used to change corporate disclosure and performance along sustainability dimensions.

*Full paper available from the author(s).*

**Bena, Nicole** (University of Guelph)

*Integrating community based participatory research and critical dialogical accounting*

Disguised as a ‘neutral’ and technical activity (Tinker, 1990), accounting has undergone waves of examination through critical research. One of the critical lenses being applied to the study of accounting is the work of critical dialogical accounting and accountability (CDAA) (Brown, 2009). Broadly described as, “an approach to make ‘thinkable’ and ‘governable’ issues that are currently ‘unthinkable’ and ‘ungovernable’ by those in power” (Dey et al., 2010, p. xx) CDAA looks to conceptualize accounting through pluralism and dialogics (Dillard & Vinnari, 2017). While significant theorization has emerged in the field little remains in the way of doing CDAA work with communities. This paper thus develops an analytical framework that integrates community based participatory research (CBPR) and CDAA to further explore participatory forms of doing CDAA research. Through an analytical framework and case illustration this paper aims to broaden CDAA-based PAR through embedding the politics and tensions of community into the framework through CBPR.

*Full paper available from the author(s).*

**Bouten, Lies** (IESEG School of Management)

*Bringing the clients in: MCS and sustainability objectives of hybrid organizations*

This paper contributes to the growing body of literature exploring the role of management control systems (MCS) in hybrid organizations pursuing both financial and sustainability-related objectives. Prior studies

demonstrated that as tensions emerge between these objectives, it may be necessary to design controls that assist employees in navigating trade-offs. This paper advances this literature by conducting an in-depth case study of a European consulting firm - with a status of benefit corporation - which has embedded sustainable transformation in its “raison d’être” and positions itself as a positive impact consulting firm. Importantly, this firm has designed few management control practices to ensure that not only their employees but also their clients act in such a way that they contribute to its hybrid mission. Data has been collected through 28 interviews. The interview analysis enables us to categorize different types of tensions hybrid missions may evoke both within and beyond their organizational boundaries. Moreover, using self-determination theory, we show how MCS support and hinder the navigation of these tensions by influencing the decisions and behaviors of employees and clients. This case study contributes by examining how the design and use of MCS within and beyond the boundaries of hybrid organizations may foster or stifle the achievement of their sustainability goals. The study also reflects on the extent to which sustainability-related socialization efforts of consultants potentially affect the sustainability-related sensemaking of the client firm.

**Campbell, Jack** (Dublin City University)

*The Sound of Accounting*

Political activists often hold meetings to develop their praxis. The materials they produce are typically written, and thus become amenable to study as ‘accounts’. Another political practice remains purely oral: singing and chanting. Accounting research on the arts has focused on the competing social and economic logics of creative work and the performativity of accounting practices therein. Expressly political art remains un(der)studied, as does the ability of art to articulate new, more emancipatory accountabilities. In this paper, the activities of two political folk music groups operating in a major European city were studied. Participant observation and semi-structured interviews sought to understand the role of social protest music in the political praxis of participants. Through this research, an understanding was developed of how participants perceive their music as a form of account, and what their musical accounts offer that other forms of accounting cannot. Using de Certeau’s conceptualisation of the everyday, the actions of the music groups are seen as a form of resistance to contemporary politics. The making and singing of songs is conceived as a de Certeauan ‘tactic’, allowing the groups to utilise a commercialised form of account – song – to resist the capitalist-political system from within. Accounting scholarship often purports to offer a ‘voice’ to those marginalised, oppressed or underrepresented in research. In finding accounting in music, this paper seeks not to ‘give voice’ but, rather, to amplify the voice of those already singing. When we bend our ear to listen, what is the sound of accounting?

**Carn, Clément** (Paris Dauphine University)

*Engagement Research: a methodological and epistemological deepening*

In the social and environmental accounting community, the notion of engagement research (ER) has progressively gained traction (Adams & Larrinaga, 2007, 2019). ER refers to a stream of research in which scholars share a commitment to contributing to organizational change toward greater sustainability. Yet, beyond this initial normative orientation, the epistemological and methodological foundations of ER remain insufficiently specified. This paper seeks to clarify these foundations by proposing a coherent framework for SEA researchers wishing to contribute meaningfully to ecological transition processes. Our argument is structured around three interrelated axes. First, building on existing methodological discussions on engagement research, we emphasize the centrality of the researcher’s presence in the field. In this respect, ER shares affinities with intervention research (David & Hatchuel, 2007). The second axis concerns the recognition of the interests of research. Drawing on Habermasian insights (Habermas, 1973), we argue that

research cannot be neutral with respect to its societal effects. Rather, ER should contribute to reducing formal irrationality, fostering mutual understanding, and ultimately alleviating forms of socially unnecessary suffering. Finally, the third axis advocates an approach grounded not in external disciplinary frameworks, but in managerial modelling techniques themselves. With the general interest as a regulatory horizon, engagement research adopts an engineering-oriented perspective, through which researchers develop conceptual arrangements capable of offering alternative representations of organizations. Overall, we argue that accounting should be treated as a discipline in its own right, rather than as a mere empirical setting or analytical pretext. By producing alternative managerial models, engagement research can contribute to sustaining democratic debate on organizational and societal futures.

**Carrión, Elena** (Universidad de Burgos)

*Translating net-zero to corporate transition plans: a commensuration analysis*

This paper explores the construction of the GHG inventory and corporate net-zero targets and their translation into an action plan for decarbonization. Drawing on the notion of commensuration, which theorizes the translation of different qualities into a common metric, this article adopts a qualitative case study research strategy to explore how two global companies commit to and define net-zero emissions across their value chain by 2050. Information for the case study is gathered from interviews, participant observation, and archival sources. The findings reveal that translating corporate emissions into a standardized metric for decarbonization generates a “hot situation” marked by controversy, uncertainty, and divergent interpretations. These arise from the complexity of emissions calculations and the multitude of decisions involved in building GHG inventories and setting net-zero targets, often leading to a disconnect between the targets and the actual reduction strategies. As a result, the pathway to net-zero becomes open to varying interpretations despite its technical framing. These findings have practical implications since they shed light on the challenges faced by practitioners in measuring and reducing emissions and offer insights for policymakers aiming to support a low-carbon future. While the study focuses on the accounting dimensions of decarbonization, it highlights the need for further research into the transformative potential of corporate transition plans.

*Full paper available from the author(s).*

**Cederberg, Emilia** (Stockholm School of Economics)

*"The score is not the point": Technology-enabled impact measurement beyond indicators in an international NGO*

Impact measurement in NGOs is widely criticized for privileging donor-driven metrics that centralize analytical authority "upward" in the accountability chain. While calls for more learning-oriented and participatory approaches are growing, we know little about how impact measurement technologies reshape who is authorized to produce, interpret, and act upon knowledge about impact. We theorize impact measurement as a site of epistemic agency, asking how digital tools redistribute, and reconfigure, who gets to know, judge, and account for impact. We explore this question through a qualitative study of Humanitas (pseudonym), a non-profit working on poverty reduction through community empowerment, channelling funding to local partner organizations. Humanitas introduced a digital impact tool designed to move beyond standardized indicators. The tool is built on inputting stories of impact generated in the field, which rights holders tag across predefined categories, enabling aggregation into scores and visualizations while retaining qualitative accounts. We follow the tool's implementation, use, and redesign through interviews with staff at

Nordic headquarters and regional offices, together with observations of training workshops. Users perceived the tool as distinctive in its commitment to stories and its ability to allow iteration between qualitative and quantitative analysis while retaining local complexity. Yet meaningful use required activating a particular analytical mindset: filling in gaps, acknowledging how data were produced, and attending to power relations embedded in storytelling and categorization. We show how technology-enabled impact measurement simultaneously expands and constrains epistemic agency across the accountability chain, contributing to debates on impact accounting and accountability in non-profit organizations.

**Chapman, Gareth** (Global Sustainability Institute, Anglia Ruskin University)

*The creation and regulation of space within stakeholder engagement: An exploration of the Cook Islands proposed seabed mining industry*

This paper is centred upon seabed mining, an industry currently under evaluation within the Cook Islands exclusive economic zone until 2032, when a decision will be made as to the economic and environmental viability of this industry. As this industry is currently within a process of community consultation this paper seeks to understand the dynamics of engagement between individuals active in the discourse prior to the establishment of a formal account. Accordingly, this study is framed through the lens of Bauman's postmodern ethics in order to present an understanding of the relations between individuals within society (Bauman 1993). That is applied to 20 interviews and 59 pieces of secondary data assisting in an analysis of the techniques which shape the conditions of possibility of this engagement. The findings of this study evidence the utilisation of numerous discursive tools that ensure supporters of this industry hold central positions within the discourse providing a platform for the exertion of power and regulation of discourse. A power that is exhibited through multiple techniques that are deployed with the overarching intention of limiting engagement between groups within society in order to support the pursuit of dominant interests. These findings contribute to the literature regarding accounting beyond organisational boundaries as well as for conflict as a feature at the micro level of stakeholder engagement (Tregidga and Milne 2022; Bianchi et al. 2025; Yasmin and Ghafran 2025).

**Chavez, Stacy** (Loyola University Maryland)

*A Trojan Horse to Publishing? A Review of the Motivations Driving Gender Research in Accounting*

The purpose of this paper is to determine and categorize the motivation behind the increasing number of accounting publications that center on or use gender as a primary driver for investigation. Prior reviews of this literature concentrate on the results of these studies, typically providing conclusions that give rise to the impact of women and/or gender diversity on some measure of firm performance. We aim to provide a different perspective, by decoding the reason for using gender as a research variable, and whether it stems from a theoretical driven motive or from a data availability perspective. We expect to find that motivation exists in a continuum, with a clear shift from theory driven to convenience driven motivation, aka the trojan horse, as the number of studies increases over time. We also hope to identify research avenues that genuinely point to a culture shift versus an economically oriented result. We plan to review a minimum of 200 papers from 1994 to 2025, primarily from the ABDC and Scopus journal lists. Through text analysis we will address which theories motivate the use of gender and how they are used. This includes the reasoning behind using gender as the primary versus a secondary or control variable of interest. Our results should help researchers and practitioners approach the use of published studies with a lens to understand how gender-related outcomes will apply to their own situations as they consider their own underlying motivations.

**Ciftci, Neytullah** (Lancaster University)

*Introducing and unpacking the Taskforce on Nature-related Financial Disclosures*

The Taskforce on Nature-related Financial Disclosures (TNFD) is a market-based regulatory framework aimed at ensuring capital markets have information on nature dependencies, impacts, risks and opportunities that can be incorporated into financial actors' decision-making. While TNFD is increasingly applied, little is known about how companies engage with the framework in its early stages or how TNFD guidance is interpreted and operationalised in practice. This paper examines early TNFD reporting to provide systematic evidence on the nature and extent of initial adoption. Using a hand-collected sample of 130 early TNFD reports, we conduct a detailed document analysis to examine (1) which companies have produced TNFD reports and what kind of reports have they produced. (2) do these early reporters share any common characteristics (such as country of incorporation and industry)? (3) to what extent do these reports fully accord with the disclosure requirements of the Taskforce guidance? and (4) what do these observed reporting patterns suggest about the process of regulatory familiarisation that underpins report production? We address these questions by examining early TNFD reporting through the lens of regulatory familiarisation, normativity, and the endogeneity of law. We complement the document analysis with exploratory statistical tests examining whether prior experience with climate-related disclosure under TCFD is associated with higher TNFD accordance. The results show that early TNFD reporting is uneven. Firms tend to provide more extensive disclosure for governance, while technically demanding, nature-specific disclosures, particularly those relating to metrics and biodiversity scenario analysis, are less developed. Firms with greater prior TCFD reporting experience exhibit higher TNFD compliance for selected non-technical disclosure items, but not for more technically novel requirements.

**Contrafatto, Massimo** (University of Sussex)

*Accounting and Sustainable Change: Exploring the "mind"*

Current ways of conducting business are fundamentally un-sustainable. Structural transformations are required in the current models to envisage and construct a sustainable society and business. These sustainable transformations involve the sense-making and decision-making of the (societal and economic) actors (e.g., policy-makers, investors, etc); that is the processes through which these different actors construct their 'understanding' and 'decision' about the situations they deal with and their courses of action. Research in economics, management and organization has proposed rationality-based or sociological-oriented models to the decision-making, according to which agents mobilise the available (accounting) information to take a decision. This research has shown that accounting plays a vital role by providing useful information which aids social and economic actors in their decision-making. However, this research largely tends to treat the process of decision making as a black box: it describes the factors, conditions and results of the decision-making without explaining in depth "how" the process occurs and the role of "individual and their interpretations". This process of "interpretation" is influenced by the affective aspects such as memories, feelings and emotions (Friedland, 2018). Drawing on recent calls for bringing "the individuals and their sense-giving" back into the organizational analysis (Contrafatto et al, 2025), in this paper we aims to examine: i) how the "accounting and accounts for sustainability" are "internalized": i.e., they are seen, felt, experienced and memorised by decision-makers; ii) How, once "internalized", these are re-designed, re-constructed and used in the process of decision-making towards sustainability? As a result of this analysis, we aim at developing a conceptual framework that is able to shed lights on the role of the mind (and its affective elements) in the designing & mobilization of Accounting for Sustainable change.

**Curry, Amanda** (Luleå University of Technology)

*CSRD as the emperor's new clothes: practical impact or a collective illusion of regulatory effectiveness*

The Corporate Sustainability Reporting Directive (CSRD) aims to harmonize sustainability reporting across Europe, promising comparability, reduced transaction costs, and more efficient capital markets. However, prior research on harmonized reporting standards paints a less optimistic picture, showing how reporting requirements often become detached from organizational performance, thereby limiting their practical impact. This raises the question of whether CSRD risks becoming another example of the “emperor’s new clothes”, a collective illusion of regulatory effectiveness without substantive sustainability impact. Responding to calls for stronger institutional support for sustainability reporting (Mäkelä, 2025) and acknowledging the urgency of addressing climate change without unnecessary delays, this study examines how CSRD materializes in practice. We conduct an in-depth qualitative case study of a mining company operating under intense regulatory and sustainability pressure, where the introduction of CSRD triggered the mobilization of a heterogeneous network of actors and a dedicated project organization aimed at grasping and operationalizing the directive. Early empirical findings from interviews highlight an increased need for transparency, clearer accountability among operational actors to prevent “cutting corners” or deprioritizing sustainability work in favour of ongoing production, as key conditions for enabling CSRD to have an impact on operational practices. In contrast, the company’s annual and sustainability reports show that sustainability work continues to be articulated primarily through a rhetoric of competitiveness and new deposit prospecting. Indicating a work organization that engages in sustainability work in practice which is not easily disclosed.

**Denedo, Mercy** (Durham University Business School)

*Service Charging and Accountability: A Case Study of English Social Housing*

This paper examines how accountability is constructed and demanded through grassroots activism in the context of service charging in English social housing. Drawing on the concept of critical public accountability as relational and responsive to “others,” it contributes to Smyth’s (2012) call for research that foregrounds resistance and tenant-led demands for accountability within neoliberalised housing systems. Building on Smyth’s work, the paper explores how tenants and civil society actors challenge accountability relations and drive governance reform. The study uses qualitative data from multiple sources, including participant observations, email correspondence, official documents, media articles, activist reports, campaign materials, press briefings, social media posts, and video content, capturing the lived experiences of service charges. In-depth interviews were conducted with tenants, shared owners, leaseholders, and other stakeholders to examine strategies used to demand accountability from housing providers. Observations and field notes from an advocacy group further illuminate how visibility, networks, and solidarity are co-created to amplify lived experiences and mobilise collective action. Our findings show that accountability demands emerge from residents’ frustration with opaque service charge policies, poor communication, and perceived dismissals of complaints by housing associations. Service charge management becomes a key site of contestation, with residents reporting inconsistencies and errors in calculative practices. These issues undermine trust and prompt calls for improved auditing, transparency, and responsiveness. Grassroots networks and collective action empower residents to challenge service charge discrepancies, address power imbalances, and hold housing providers accountable, reinforcing the effectiveness of grass-roots advocacy-based approaches to accountability in social housing.

**Descalzo, Nuria** (University of Burgos, Spain)

*Accounting for urban soils: climate adaptation, parks, and the politics of what counts*

Climate change, urban habitability, and soils are increasingly discussed in debates on climate adaptation. Climate change is usually addressed through two different strategies: adaptation and mitigation, and soils are a biophysical element which links the two. Only recently have soils received attention within accounting research, despite their relevance for understanding environmental degradation and planetary resilience. This paper develops in the context of a broader research project which investigates the microbial activity of soils in different urban parks in the City of Madrid by incubating soil samples to the IPCC RCP 8.5 conditions (worst climate projection pathway) expected for Madrid in 2070. As microbial activity is increasingly recognised as a determinant of vegetal viability, the project analyses the ability of urban soil microbiomes to survive and/or adapt to expected worst-case climate conditions. This contributes to assessing the capacity of Madrid's urban parks to adapt to climate change. The paper examines the criteria embedded in scientific and experimental decision-making processes with an arena approach, exploring how these intersect with citizens' perceptions of neighbourhood parks as climate refuges, as well as with the consistency between regional and local climate adaptation policies and the lived experiences of park users in the context of urban climate adaptation. This case study is based on participant observation, documentary analysis and interviews with institutions, government representatives, local neighbourhood associations, and citizens engaged in organised action to defend their parks (data collection is still ongoing). Accounting and accountability emerge in multiple roles across the case study, including scientific and environmental accounts, policy indicators and targets, counter-accounts produced by social movements, and accountability processes shaping research funding, public project adjudication, and collective action.

**Dey, Colin** (University of Dundee)

*Transforming Sustainable Governance: From Compliance to Value Creation*

This paper presents the results of a funded research project that explores the extent to which sustainability governance processes are resilient or future-proof. Informed by complex adaptive systems thinking and insights from the just transition (Lee et al., 2024), the project seeks to reframe sustainable governance from a compliance-focused exercise to a value-creation imperative. We firstly consider existing and proposed sustainability frameworks to evaluate their interoperability, adaptability, and implications for resilient governance. Data was gathered from a series of interviews with practitioners, industry leaders and academic experts. Interviewees consistently described governance breakdowns as process failures including: unclear definitions of governance leading to misaligned responsibility; capability gaps undermining oversight; metrics distorting behaviour; regulatory pressure reshaping incentives; cultural signalling overriding formal structures; and emerging technologies introducing new judgement risks. These issues surfaced not as isolated concerns, but as interlocking points of friction encountered as organisations attempted to put sustainability governance into practice. Using this evidence, we then introduce and discuss four possible scenarios which seek to capture both the current trajectory of fragmentation within of sustainability governance: 'fragmented extension', and 'ever-reducing compliance' as well as more preferable futures that reflect greater resilience and value-creating opportunities: 'utopian iteration' and 'world-making accountability'. Drawing on these scenarios and feedback received from a recent workshop at the 2025 CSEAR international conference, we outline the basis of, and resources needed for, the creation of a Sustainable Governance Policy Commission, to generate new thinking on complex and contested issues of global, national and business concern.

**Dietrich, Natalie** (Universität Regensburg)

*Rethink societal culture as a determinant of sustainability reporting patterns: A Conceptual Framework based on a world-cultural approach*

This theoretical analysis focuses on the further development of theorizing socio-culturally determined sustainability reporting patterns using a world cultural approach. It is motivated by current harmonization efforts aimed at improving the decision usefulness of sustainability-related disclosures by increasing global comparability. However, previous studies provide evidence of national reporting patterns driven by factors such as societal culture. Up to now, socio-cultural reporting patterns have been explained by differences in national cultural values, ignoring that, with the ongoing growth of transnational networks, world culture has become an additional dimension of societal culture. Addressing the point of criticism mentioned, I argue that socio-culturally determined reporting patterns stem from differences in a country's transnational networks and the resulting variation in the pressure to adapt to world-culture-related institutions, whereby national cultural values influence the implementation of transnational institutions and may act as decoupling factors. Grounding on world-polity theory, Scott's institutional model, and Hofstede's cultural dimensions theory, I developed a Conceptual Framework that shows the relationships among societal culture, normative and regulative institutions, and sustainability reporting patterns, taking the world-cultural dimension and the role of transnational networks into consideration. Based on the developed Conceptual Framework I additionally derived empirically testable propositions addressing national differences in sustainability reporting practices reflecting world cultural-related norms. The paper contributes to understanding national differences in the adoption and use of International Sustainability Reporting Standards, such as the IFRS Sustainability Disclosure Standards. In particular, it provides a basis for further empirical research and offers valuable insights for Standard Setters and Regulators.

**Dimes, Ruth** (The Open University)

*Synthetic Representation of Future Generations in Organisational Decision-Making*

Organisations increasingly face pressure to make decisions that are not only profitable but also ethical, inclusive and sustainable. Yet stakeholder consultation processes continue to be dominated by capital providers, reinforcing short termism and limiting the representation of wider societal and environmental interests. This paper develops and tests prototype synthetic agents, powered by large language models (LLMs), designed to represent the perspectives of future generations in organisational decision making. The agents operate in two modes: consultative, where they challenge prevailing assumptions and articulate the interests of future generations, and participative, where they take an active role within collaborative decision-making scenarios. We examine how these agents behave, reason and contribute across a series of test experiments grounded in real-world decision contexts and informed by academic and industry insights on intergenerational justice, sustainability and responsible AI. Our interdisciplinary action research project seeks to understand how AI can be used ethically to extend stakeholder representation in organisational decision-making processes. Beyond its initial focus on future generations, our approach offers potential for broader application, including employee consultation processes and decision-making within governments and transnational bodies. It may also be adapted to represent other underrepresented, absent or non-human stakeholders, such as the natural environment.

**Dyczkowska, Joanna** (Wroclaw University of Economics and Business)

*Quality of Greenhouse Gas Emissions Disclosure: Evidence from Poland Before and After ESRS Implementation*

Climate change issues are currently among the leading global challenges. However, progress in closing the greenhouse gas (GHG) emissions gap, defined as the difference between projected global emissions under full implementation of the nationally determined contributions (NDCs) and the emissions trajectories consistent with the Paris Agreement, remains very limited. This paper explores and assesses the quality of GHG emissions disclosure by Polish public interest entities (PIEs) listed on the Warsaw Stock Exchange vis-à-vis the GHG reporting principles established by the GHG Protocol. The analysis covers the period before and after ESRS adoption and considers data and information from various sources (i.e. integrated reports, sustainability reports, non-financial information statements, stand-alone GHG emissions reports and management reports). For the study, five research questions were formulated. First, in terms of the relevance principle, does the GHG inventory properly reflect the organisation's GHG emissions, and can it serve its decision-making needs? (relevance principle). Second, in terms of the completeness principle, does the organisation account for and report on all GHG emission sources and activities within the chosen inventory boundary, and does it disclose and justify any specific exclusions? Third, in terms of the consistency principle, does the organisation use consistent approaches to meaningfully compare GHG emissions over time? Fourth, in terms of the transparency principle, does the organisation address all relevant issues in a factual, coherent and straightforward manner? Finally, in terms of the accuracy principle, does the organisation provide accurate data and ensure that GHG emissions are quantified systematically, with uncertainties reduced as far as practicable?

**El Helou, Carine** (University of Montpellier)

*ESG self-assessment in MSMEs and motivation to access finance*

Recent years have witnessed a significant expansion of environmental, social, and governance (ESG) criteria in both public and private financing decisions, in France as well as internationally. While this evolution aims to steer capital flows toward more sustainable activities, it raises specific challenges for micro, small, and medium-sized enterprises (MSMEs). For these firms, the production of ESG information entails proportionally higher organizational and administrative costs, which may ultimately hinder access to green finance when dedicated reporting resources or tools are lacking (OECD, 2022). In response, a growing number of free ESG self-assessment frameworks and tools — such as those inspired by ISO 26000 — have emerged, offering smaller firms the opportunity to disclose a declared level of ESG engagement when applying for external financing. Drawing on the resource-based view and stakeholder theory, this study seeks to identify the ESG profile of firms that engage in ESG self-assessment primarily in response to financiers' requests, compared to firms motivated by other objectives. The empirical analysis relies on a publicly available database of 510 micro and small enterprises that completed a self-assessment covering 20 ESG criteria, collected by the association Impact France to produce the "Impact Score." The results show that firms undertaking the assessment at the request of a financier display significantly higher scores on three specific dimensions: a greater likelihood of being located in priority urban areas, a stronger local rather than national or international territorial anchoring combined with more circular business models, and a higher propensity to involve stakeholders in governance processes. These findings contribute to the emerging discussion on territorial sustainability and suggest that territorial embeddedness may play a distinctive role in shaping access to transition finance for MSMEs.

**Faure, Eugénie** (Nantes University, LEMNA)

*Analysis of the transformative potential of accounting-sustainability hybrids*

This paper examines the transformative potential of accounting-sustainability hybrids in the context of the current environmental and social polycrisis. Starting from the observation that financial accounting, as a dominant technique and institution, contributes to the production and maintenance of this polycrisis, the paper focuses on multi-capital accounting initiatives as specific forms of hybridisation between accounting and sustainability. Drawing on the interdisciplinary concept of hybridity, informed by philosophy, organisation theory and social and environmental accounting literature, the paper offers a renewed understanding of the diversity of these proposals. It develops a typology of accounting–sustainability hybrids based on two dimensions: the format of hybridisation and the level of transformation pursued, distinguishing between techniques and programmes of government. The analysis shows that not all forms of hybridisation carry the same transformative potential and that some may instead reinforce business-as-usual dynamics. By clarifying the conditions under which accounting hybridisation can support meaningful transformation towards sustainability, this paper contributes to ongoing debates on the role of accounting in addressing the polycrisis.

*Full paper available from the author(s).*

**Friob, Annah** (HEC Liège, Management School of the University of Liège)

*Group-subsidiary interactions in sustainability strategy: A management control perspective*

Multinational corporations evolve in uncertain environments and, in the last decade, have been facing increasing social and regulatory pressures to develop and implement comprehensive sustainability strategies. Although strategies are typically formulated at the group level, their effective implementation heavily relies on local subsidiaries, which translate and adapt corporate ambitions locally while also providing performance information for group-level reporting. In the context of sustainability, this study investigates how group-level strategic positioning shapes interactions with subsidiaries by analyzing the design of sustainability management controls across organizational levels, clarifying the respective roles of parent companies and subsidiaries in implementing a sustainability strategy, and identifying potential divergences between centrally designed controls and their local enactment. We employ a multiple case study design of two global manufacturing corporations whose strategic visions explicitly contain sustainability values. Through a document analysis and seventeen semi-structured interviews with employees across hierarchical levels and functions, the research investigates interlevel dynamics and discrepancies in controlling a sustainability strategy between the group level and local subsidiaries. The findings contribute to the literature on local accountability in sustainability controls. Preliminary evidence indeed suggests that while global corporate framing is important, given the influence of tone at the top, local managers and employees have a role to play in meeting sustainability goals. This dynamic is reflected in the increasing design of informal controls at lower hierarchical levels to empower and motivate organizational actors. The study offers practical implications as it highlights the importance of alignment between group and subsidiary-level dynamics for strategically integrating sustainability.

**García-Torea, Nicolás** (Universidad de Burgos)

*Regulating expertise: Reconfiguring professional boundaries in EU sustainability reporting assurance*

This study examines how the professionalization of sustainability assurance, driven by the Corporate Sustainability Reporting Directive, shapes how different assurance providers mobilize their expertise to delineate the boundaries of their professional authority. The EU sustainability reporting regulatory process offers a unique setting, as Member States must establish a national registry of professional assurance providers who will be exclusively authorized to assure mandatory sustainability information. Entry into this registry will require meeting education and training criteria, passing an exam, and complying with monitoring and independence requirements. Yet, the CSRD allows Member States to decide whether access to the registry is restricted to financial auditors or extended to other experts, creating a contested space in which competing professional groups seek to influence the emerging requirements. Drawing on interviews with 27 participants representing assurance providers (financial auditors and consultants), reporting companies, and users of sustainability assurance statements, the study uncovers a power struggle between these two types of assurers. Each group mobilizes its expertise to legitimize its position, either to exclude the other (in the case of financial auditors) or to claim legitimacy (in the case of consultants), to (re)shape the professional identity within the emerging sustainability audit space. The findings reveal how sustainability assurance is becoming a site of institutional reconfiguration, where competing logics from financial audit and consultancy intersect and clash. These dynamics have important implications for understanding the structure of the assurance market, the development of professional rivalry, and the capacity of sustainability assurance to deliver credible, decision-useful information.

**Ghafran, Chaudhry** (Durham University)

*How NGOs translate ambiguous global conservation goals into concrete practice on the ground*

This study aims to explore the ways in which an environmental NGO translates ambiguous global conservation and sustainability goals into locally actionable practices and upwardly credible accounts through its performance management systems (PMS). Using an in-depth qualitative case of an environmental NGO (documents, semi-structured interviews, observations) and a multi-level analysis spanning organisational, project, field, and individual levels, we conceptualise PMS as (metaphorical) translational infrastructures that organise the movement of goals across levels. We mobilise the strategic framing literature to show how this translation occurs through the process of frame bridging, amplification, and extension. We show, first, how global aims are bridged into nationally legible categories and organisational agendas and translated laterally into individual and project practices through KPI drafting, negotiation, and revision. Second, we trace field reframing that connect biodiversity and forest objectives to local meaning systems and, where necessary, extend conservation to welfare and income to secure participation. Third, we demonstrate upward translation and the bundling of numbers with narrative/visual evidence to maintain donor-facing credibility. This study advances the NGO accountability literature by recasting PMS as translation-capable infrastructures, identifying practices and relational dynamics that co-produce credible accounts across heterogeneous audiences. The study also contributes to the grand challenges literature by showing, through a grounded, multi-level analysis, how ambiguous global aims are operationalised via portable mechanisms that align diverse value systems without requiring full consensus, thereby enabling coordinated action under complexity.

**Ghio, Alessandro** (ESCP Business School)

*Selling one's soul? The commodification of space through name labelling in business schools*

This study examines a pervasive yet underexamined practice in business schools: the naming of buildings, classrooms, endowed chairs, and even schools after corporate donors, a practice we refer to as “name labelling”. While business schools increasingly position themselves as ethical, inclusive, and sustainability-oriented institutions in pursuit of legitimacy and ranking visibility, they frequently conduct teaching and research in spaces named after corporate actors associated with social exploitation, environmental harm, or the reproduction of social inequalities, e.g., “Marlboro Foundation Classroom”, “PwC Ethics Professor” or “Shell Auditorium”. We conceptualise this tension as a form of spatial hypocrisy and argue that name labelling operates as an overlooked hidden curriculum in business schools education. Drawing on Henri Lefebvre’s (1974) triad of perceived, conceived, and lived space, we theorise how donor naming practices subtly but powerfully shape academic subjectivities, values, and everyday experiences. Using illustrative vignettes from widely recognised cases as well as from our own experiences of spatial practices in business schools, we show, first, how perceived space is structured through the material inscription of donor identities, normalising particular corporate values in daily academic life. Second, we provide insights into conceived space by analysing the managerial rationales that make naming decisions legitimate, inevitable, or invisible. Third, we explore lived space, highlighting how name-labelled environments function simultaneously as symbols of prestige and aspiration and as sources of ethical discomfort, particularly when teaching critical or ethics-oriented content. We frame the resulting tension for critical scholars as an ethical dilemma in Ricœurian terms (Ricœur, 1990) and conclude with a call for reflection and resistance.

**Grubnic, Suzana** (Loughborough University)

*Anti-greenwashing regulation, investor outcomes, and environmental investment: A theoretical approach*

Recent increased regulatory action against corporate greenwashing is widely expected to improve environmental outcomes and investor welfare. We present a theoretical model which shows that such optimism may be misplaced. Because a regulator is resource-constrained, firm managers have the opportunity to adapt their (mis-)behavior to changes in regulatory focus. Our model presents closed-form solutions for investor portfolio choice under disinformation, managerial behavior that maximizes their own personal compensation under any regulatory regime, and the optimal policy choice for a resource-constrained regulator. We prove that (i) regulators may have little, if any, ability to change investor portfolios and hence the amount of real investment in green projects, (ii) the resulting equilibrium can be non-Pareto optimal for managers, and (iii) regulatory resource is best concentrated in certain areas, which may or may not be the prevention of greenwashing. By showing through this theoretical counter-example that moving regulatory resources into the prevention of greenwashing is not always optimal, the current evidence base is insufficient to give us confidence that the introduction of the International Sustainability Standards Board will necessarily deliver positive outcomes for either investors or the environment.

*Full paper available from the author(s).*

**Hakala, Niina** (Turku School of Economics)

*Framing market-climate governance: A longitudinal case study of climate transition as an investor concern*

This paper examines the historical employment of the investor figure and the associated assemblage of actors and technologies in the formation of climate change governance. This longitudinal case study builds

on semi-structured interviews, documentation, and non-participant observations to trace the evolution of the climate-concerned investor from the inception of the COP climate negotiations in 1990, to the 2021 COP 26 Glasgow meeting, where the investor was formalized as a central actor in climate governance. Theoretically, we conceptualize the investor figure as a socio-technical agencement and draw on the concepts of concerning and agencing to unpack the ways in which climate transition was framed as an investor concern. Our findings identify four distinct investor agencements: carbon-concerned risk manager, engaged market steward, transition exposed investment chain node, and institutional partner in transition governance. We show how each investor agencement shapes the understanding of how, when, and in what ways climate transition is perceived to affect the investor, distributing responsibilities for managing these effects across various actors and governance sites. By demonstrating the evolving and contested nature of the investor figure, the study offers novel insights into the increasingly dense entanglement of financial and climate governance.

*Full paper available from the author(s).*

**Hausmann, Cathrin** (LMU Munich)

*Politics of sustainability reporting: Evidence from NGO involvement*

NGOs have become an increasingly important actor in the development of sustainability disclosure rules, and public consultations from 2016 to 2023 reveal how they engage in this process. But their participation remains far lower than that of corporate preparers, creating an imbalance in who provides input to emerging standards. Therefore, we analyze NGO involvement and their preferred reporting obligations using EU, EFRAG, and ISSB consultations, NGO statements, and interviews. We find that NGOs participate selectively but consistently advocate for broad, high-ambition disclosure requirements, especially for high-risk sectors and high-impact topics. Their positions often diverge from corporate preparers yet align with financial preparers. While some demands initially informed the CSRD, subsequent political changes, particularly the Commission's Omnibus amendments, diluted key provisions and reduced NGOs' willingness to invest their technical expertise in the standard-setting process.

*Full paper available from the author(s).*

**Hsissou, Hind** (Audencia Business School)

*Mediating engagement and critique in sustainability accounting*

Sustainability accounting is pivotal in addressing environmental and social challenges. It presents itself both as a technical tool for measuring performance and as a strategic instrument for decision-making, stakeholder engagement, and corporate accountability. However, this dual function, directed both toward engagement and toward critical reflexivity, raises questions about the possibility of simultaneously sustaining these two roles. This study explores whether, and how, sustainability accounting can both foster engagement and maintain a critical stance. The research adopts a qualitative and interventionist approach to analyse the implementation of an external positive impact accounting framework in an organizational setting. Data collection draws on semi-structured interviews and focus groups, providing insights into the lived experiences and tensions encountered by organizational actors throughout the implementation process. The findings show that internal sustainability accounting systems foster engagement mainly through progress tracking, highlighting peer performance gaps, and moral appeals, while external critiques introduce tensions that disrupt established narratives. The reconciliation of the two roles is facilitated by internal mediation, which translates criticism into courses of action, absorbs initial frustration, and opens up a space for

reflexive dialogue. This study contributes to the literature by highlighting the ambivalent role of sustainability accounting, both in reinforcing and in challenging organizational narratives. It underscores the importance of mediation in translating critique into constructive levers for action, demonstrating that the dual function of sustainability accounting, as a device of engagement and as a tool of critical reflection, is not inherently contradictory but must be actively worked through in situated practices.

*Full paper available from the author(s).*

**Hu, Yuhan** (University of Eastern Finland)

*Mandatory ESG Disclosure and the Compression of the Valuation Premium: Evidence from the EU Taxonomy*

Green finance has rapidly expanded as a key mechanism through which sustainability ambitions are channeled into capital markets. Yet, growing volumes of green financial instruments do not automatically translate into improved sustainability outcomes or market valuation. This raises a critical question for social and environmental accounting research: when, and through what processes, does green finance actually count? This study explores how green finance becomes meaningful for capital markets through EGG-related governance and accountability practices, and how these processes are shaped by digital infrastructures. Rather than treating ESG as a neutral performance metric, the study approaches ESG as a set of organizational practices through which sustainability claims are produced, stabilized, and rendered visible to external audiences. Digitization is examined as a key condition that enables, but also constrains, the calculability, comparability, and credibility of such claims. Empirically, the research focuses on European listed firms and adopts a mixed-methods design. Quantitative analysis draws on longitudinal data on green finance exposure, ESG assessments, and market-based valuation indicators. To complement this, qualitative interviews with corporate managers and sustainability professionals are planned to investigate how green finance and ESG practices are interpreted, implemented, and justified within organizational settings. As a work in progress, the study contributes to contemporary debates on sustainability accounting and governance by shifting attention from linear cause–effect relationships towards the organization and digital processes through which sustainability value is constructed, contested, and recognized in capital markets. In doing so, it speaks to broader concerns regarding the credibility, effectiveness, and future direction of sustainability-oriented finance.

**Ignatenko, Sofya** (Lund University)

*Beyond traditional accounting: the evolving role of business controllers amid the integration of financial and sustainability data*

The evolving role of accountants represents an emerging area of academic and practical interest (e.g., Egan & Tweedie, 2018; Kunz et al., 2025). New sustainability reporting regulations aimed at promoting data comparability while bridging the existing gap between financial and sustainability data (European Commission, 2022). Amid this policy shift, management accountants increasingly encounter sustainability data within their scope of responsibility, where it tends to be less standardized and fragmented (Troshani & Rowbottom, 2023). In this light, recent research has explored emerging professions including carbon accountants (Gibassier et al., 2020), sustainability managers (Schaltegger et al., 2023; Argento et al., 2019), and consultants (Gond & Brès, 2020; Gond et al., 2024). However, as financial and non-financial reporting formats become increasingly interconnected (EFRAG, 2025), understanding how traditional management accountant roles (such as finance or business controllers) evolve remains limited. This research aims to explore how increasing connectivity between financial and non-financial data reshapes the day-to-day practices, organizational positioning, and interdependencies of traditional management control roles.

Consequently, the following research is formulated: How does the business controller profession evolve in response to increasing connectivity between financial and sustainability-related data? Does this evolution impact other organizational aspects? To answer these questions, the research employs a qualitative design, collecting data through 60-minute semi-structured interviews with approximately 10 finance/business controllers directly involved in sustainability data verification at a multinational manufacturing company in Sweden during winter-spring 2026.

**Kinnunen, Anniina** (Jyväskylä University School of Business and Economics)

*Representation and image of management accountants – Biases and ethical challenges in generative AI*

Digitalization took a giant leap as the artificial intelligence (AI) and large language models (LLM) hit through in 2022. Despite the evident hype over the endless possibilities of LLM, this rapid change has caused challenges too. In management accounting, threats and ethical challenges can emerge for instance for the profession itself. The potentially biased nature of the data AI uses to teach itself might cause and maintain the biased image of management accountants. Thus, the AI not only replicates the reality, but maintains the biased status quo. This study aims to critically reflect on the AI-generated pictures and descriptions of management accountants to help us emancipate ourselves from these biases. To study the images and written descriptions of management accountants as presented by large language models (LLM), this study exploits critical discourse analysis (CDA) as a research method. In CDA, language is considered as a social practice, and it is seen to have hidden and embedded power relations and ideologies. This paper has potential to contribute to existing and growing literature on AI in accounting context as well as provide further avenues for critically studying management accountants' roles and images in the changing society from the intersectional feminism perspective by acknowledging other characteristics outside binary gender including, race, body type, disabilities, LGBTQIA+, and age related features. Further, critically analysing and positioning the biases and challenges of generative AI in the accounting literature could provide further understanding for us scholars and practitioners about the power we (in)directly through AI have over others in our lingual and visual communication.

**Kortesalmi, Heli** (Haaga-Helia University of Applied Sciences)

*Financial Accounting: Challenges in Circular Economy Businesses*

This study describes circular economy (CE) driven companies' barriers and potential remedies for effective integration CE principles into financial accounting practices. A topic relevant given the EU's CE strategy and regulation asking companies to report about their circular economy activities. This qualitative research is based on 27 semi-structured interviews with organisation involved in CE from six European countries: Finland, Cyprus, Greece, Spain, the Netherlands, and Austria. These organisations represent various CE business models, sectors, and firm sizes. NVivo qualitative research software was used to support the data analyses. The study reveals that traditional accounting frameworks, designed for linear economies, create challenges for CE businesses. Key issues include asset valuation difficulties for recycled materials and refurbished products that often enter balance sheets at zero value despite significant processing costs, taxation complexities particularly regarding marginal taxation and VAT treatment of second-hand goods, documentation problems when acquiring materials from private individuals or through donations, and accounting software limitations that fail to support CE business models. Interviewees consistently reported a lack of tax incentives and called for harmonised regulatory frameworks supporting circular practices. Based upon these findings we propose to adjust and harmonize European accounting rules to stimulate the CE transition and consider financial and non-financial support to CE. While CE business model research is growing, accounting-specific studies remain scarce. This multi-country study provides empirical evidence of

how current financial accounting standards and practices create barriers for CE transition, contributing to the emerging discourse on accounting's role in sustainability transitions.

**Lantto, Anna-Maija** (Jyväskylä University School of Business and Economics)

*Sustainability reporting and negative aspects*

Previous literature reports that companies use communicative legitimation strategies to disclose negative aspects in sustainability reports and attempt to influence stakeholders' perceptions of their responsibility. Although the literature on environmental and social disclosure has extensively examined how disclosure can be used to create a positive image of a company, scholarly focus on negative aspects in sustainability disclosures has been somewhat fragmented. This study explores impression management strategies in corporate sustainability reports. We study how companies legitimise negative impacts and focus on discretionary narrative disclosures to investigate strategies used to report, explain and justify negative aspects of sustainability performance. We analyse the integrated and standalone sustainability reports from the years 2019–2024 of the 37 companies identified as Global Compact Lead companies by the UN. Using longitudinal data enables us to examine how disclosure practices evolve over time. Moreover, the data allows us to assess evolution of how negative aspects are disclosed and whether there are any shifts in strategies that could be related to various external pressures such as regulative changes. Consistent with previous research, companies generalise negative aspects as being prevalent throughout an entire industry. However, compared to previously studied periods and companies, the companies' reports were even more successful in concealing negative information, as the researchers had difficulty finding words in the report that could lead to the discovery of negative impacts. Companies thus avoid words that bring negative connotations to mind. Instead, companies emphasise how much they invest in doing positive things and achieving positive goals.

**Larrinaga, Carlos** (Universidad de Burgos)

*Materialism and sustainability accounting: social accounting for the use of scarce resources*

I explore some implications of a materialist understanding of accounting, calling attention to the metabolic and biophysical flows that make up socio-ecological systems. I took inspiration from Bunge's realism, his reservations about ontological constructivism, and his analytical distinction between nature and society. The discussion is organised around space and time. On the one hand, the stance that accounting is implicated in displacing, distributing and building boundaries raises the question of the material substance of displacements, distribution and the boundaries and the material effects produced in the interaction between the physical elements of organisations and nature. On the other hand, I have suggested that in addition to the construction of human time, there is an opportunity for accounting to investigate the material metabolism of world society, the materiality of human time and the interlocking of human time within Earth time. Rather than just providing another sustainability discourse, a realist and materialist perspective in sustainability accounting should put the problem of representation in its proper perspective, acknowledging that science itself only knows by approximation, but also recovering the initial temperament in social and environmental accounting.

*Full paper available from the author(s).*

**Leppänen, Krista** (University of Eastern Finland)

*Adapting Sustainability Reporting Practices for Management and Decision-Making in the Nordic Context*

This study examines how sustainability reporting (SR) practices are connected to managerial and strategic processes in Nordic firms to produce learning and change outcomes. It employs a multiple case-study methodology based on semi-structured interviews conducted in two organizations in Finland and Sweden that have adopted SR practices. In the study we analyse the internal infrastructures through which SR is enacted, identifying local mechanisms and the enabling or constraining structures, routines, and organizational characteristics that promote managerial decision-making towards operational adjustments and strategic reframing for sustainability. Drawing on the foundations of Scandinavian institutionalism, we highlight how organizations translate ideas, such as SR practices, into their local contexts. This perspective emphasizes that institutional pressures and practices are not simply adopted, but can be actively interpreted and translated within organizations, creating opportunities for reflection, experimentation, and learning. By demonstrating how reporting elements are embedded in managerial practices, the study advances understanding of SR as a practical tool for strategic sustainability management. Empirically, it provides insights into the Nordic business context within the broader European Union reporting landscape, offering cross-national perspectives on how organizations can leverage SR to generate internal value, enhance managerial decision-making, and coordinate sustainability initiatives across functions.

**Lilo, Raili** (University of Tartu)

*From Ambition to Compliance: A Shift in Sustainability Reports After ESRS Adoption*

This study critically examines a shift from aspirational to compliance-based focus in corporate sustainability reporting discourse, analysing Volkswagen Group's 2023 (GRI) and 2024 (CSRD/ESRS) reports. It explores how heightened regulatory requirements reconfigure the discursive framing of sustainability, rethinking risks and curbing ambition. Drawing on Fairclough's critical discourse analysis, the study analyses changes in vocabulary, agency, and modality to trace how sustainability narratives are recalibrated under the CSRD. Particular attention is paid to broader tensions between emerging sustainability paradigms and traditional accounting practices, offering deeper insights into how double materiality is (de)constructed. The analysis reveals a marked shift from aspirational and opportunity-oriented narratives toward a compliance-focused discourse characterised by modal hedging, defensibility, and risk framing. While core assumptions about corporate responsibility remain largely stable, the treatment of financial versus ecological and social materialities becomes more selective and asymmetrical, reflecting an increased orientation toward regulatory scrutiny rather than stakeholder dialogue. The findings contribute to critical debates on sustainability reporting by showing how mandatory regimes may narrow the discursive space for uncertainty, learning, and reflexive engagement, even as they enhance standardisation and comparability. The study highlights the implications of this tension for accountability and raises questions about how regulatory reporting frameworks might better support reflective and dialogic forms of sustainability reporting.

*Full paper available from the author(s).*

**Linhares, Caroline** (Sheffield Hallam University)

*From strategy to practice: the role of management accounting as a sustainability enabler*

Social and environmental accounting research has focused more heavily on reporting than on internal practices (Bebbington and Larrinaga-Gonzalez, 2014; Maughan, 2023). Consequently, we know little about how organisations develop sustainability strategies and translate them into practice. Even less is known about the role that accountants play in this process. In this study we investigate the role of management accounting in embedding sustainability into organisational strategic and operational decision-making. We draw on Schatzki's practice theory (Schatzki, 2005, 2006) to understand how management accounting shapes how sustainability goals are pursued, enacted, resisted, or transformed. We adopt a qualitative approach following the implementation of a sustainability strategy in a UK university. Data collected includes interviews, focus groups, and documentary analysis. Our findings indicate that external pressures in relation to social and environmental issues are transforming the environment in which organizations operate and redefining the role of management accountants. They also show that management accounting practices play a critical role in implementing a sustainability strategy successfully. However, while management accounting tools and techniques are used to aid implementation of sustainability strategies, management accountants are often not involved in the process. In addition, our findings reveal a capability gap between what participating effectively in setting the sustainability agenda requires and what accountants are currently equipped to deliver. We highlight the need for management accountants to upskill in relation to sustainability and to foster collaboration across functions if they are to secure their position as strategic business partners capable of driving long-term value and organizational resilience.

**Lynch, Ruth** (University of Limerick)

*Where is the Karuna? Compassion & Accountability*

“But then how is it possible that a suffering [Leiden] that is not mine, that does not afflict me, should nonetheless become a motive for me, should move me to acting, just as immediately as only my own suffering otherwise does?” (Schopenhauer, as quoted in James, 2025, p.6).

This abstract is based on an early working paper exploring the role of Compassion within the Accountability literature. The term compassion has evolved to encompass various forms of empathy and sympathy, reflecting its significance in contemporary discussions about social responsibility and emotional well-being (Carr, 2001). Notwithstanding Aristotle's focus on the role of compassion in 'swaying the response of the audience' (Carr, 2001, p.413), theories of compassion include deliberations of social bonds and societal structures (Palmén, 2024). In this context of consideration of the role of compassion and social responsibility, it is worth examining the space for compassion in accountability. Both social bonds (Brown & Deng, 2025) and societal structures (Peruzzotti, 2025) are expansively studied in accounting and accountability literature. However, in this paper we aim to draw deeper on theory of compassion to consider the role that compassion may play, in an individual and social context, within accountability. Our research methodology employs a relevant case study to examine the constructs of individual and social compassion drawing on Schopenhauer's compassion-based moral theory.

**Lähteenmäki, Johanna** (University of Jyväskylä)

*Voices from the Margins: Dialogue in Impact Investments*

This paper critically examines the tensions between the promises of impact investing and the realities of environmental and social justice. While impact investing is widely presented as a mechanism for achieving

financial returns alongside positive social and environmental outcomes, its implementation also reveals contradictions. We focus on Nordic impact investors who aim to alleviate poverty by financing projects in vulnerable, developing African markets, where engagement with marginalized communities is central but challenging. These communities, often excluded from formal accounting systems, assert their perspectives through counter accounts, “the voices of others”, which challenge dominant investment narratives. Using NGO reports, journalistic investigations, and institutional documents, we analyze how land-use disputes, displacement, and governance failures have sparked social conflicts. Methodologically, we apply critical discourse analysis to investigate how investment narratives construct legitimacy and consider alternative perspectives. In line with critical dialogical accountability, we emphasize the importance of including these voices throughout accounting and accountability processes, thereby democratizing project governance and fostering more inclusive, accountability-based systems. This study contributes to the literature on critical dialogical accountability by illuminating the power relations embedded in impact investment conflicts and mapping the evolving responsibility networks surrounding them. In doing so, it offers insight into how more just and context-sensitive impact investing practices might be developed.

**Maire, Sarah** (IESEG School of Management)

*Challenging copyright: Strategies for lawfully incorporating visuals into accounting publications*

This paper explores the stakes of intellectual property rights for the use of visual materials in accounting research. We specifically show how intellectual property rights restrict the incorporation of visual materials in academic papers, impeding scientific approaches and methodologies—more specifically, visual and critical research. In response, we detail copyright law to raise awareness to researchers before outlining a series of strategies for researchers to navigate the legal complexities. We aim to offer pathways for establishing safe uses of visual materials and open the discussion on this topic. This discussion contributes to a broader discussion of the limitations of critical academic inquiry and science openness.

*Full paper available from the author(s).*

**Marques Alves Aguiar, Gabriela** (University of the Cumberlands)

*Mandatory Sustainability Regulation and the Reconfiguration of Sustainability Accounting Systems*

The intensification of mandatory sustainability regulation has repositioned accounting as a central mechanism of environmental governance, yet prior research has focused predominantly on reporting and disclosure outcomes rather than on the internal accounting practices through which regulatory accountability is enacted. This paper examines how mandatory sustainability requirements reshape accounting systems, sustainability-related cost allocation practices, and sustainability performance measurement, and whether these accounting adaptations become decoupled from operational decision-making. Using a quantitative, archival research design, the study analyses a panel of U.S. publicly listed firms over the period 2015–2025, employing text-based measures derived from corporate disclosures to capture regulatory pressure, sustainability accounting system design, and accounting–operations decoupling. The results show that heightened regulatory pressure is associated with the adoption of supplementary sustainability accounting systems, increased reliance on standardized sustainability KPIs, and greater use of proxy-based environmental cost allocation practices. While these adaptations enhance auditability, comparability, and regulatory legitimacy, they remain weakly connected to operational narratives, indicating partial decoupling between sustainability accounting and operational decision-making. The study contributes to social and environmental accounting research by theorising internal sustainability accounting as a

governance mechanism through which regulatory legitimacy is constructed and maintained under conditions of mandatory sustainability regulation.

**McCullagh, Orla** (University of Limerick)

*Shifting sands for insurance rationalities and moral logic*

Insurance has a long history of mitigating individual or societal losses with financial solutions. It is predicated on three key rationalities: solidarity, risk pooling, and actuarial fairness. Currently, insurance is experiencing a paradigm shift that challenges both its rationalities and its moral logic narratives. Technological advancements and the impacts of climate change are the primary drivers of these changes. In the absence of strong consumer protection, these changes could lead to the erosion of risk pooling, increased insurance coverage gap, amplification of biases that drive discriminatory pricing or coverage decisions, and reduced underwriting explainability. These are symptoms of a breakdown of insurance rationalities. Ewald (1986) argues that all members of society should share responsibility for accidents because their causes are essentially social. Under this belief, insurance solidarity implies an abstract shared responsibility and mutual foresight that efficiently links individual and common interests. This implies that insurance companies are only there to redistribute the individual risk and, thus, responsibility to society. Insurance, therefore, does not create anything new but serves merely as an intermediary for society, making insurance regulation a product of how society defines the boundary between reasonable individual responsibility and collective responsibility. Thus, the degree of insurance regulation is an expression of sociopolitical philosophy. We therefore ask, what does insurance solidarity look like across selected jurisdictions, how is it valued, coded, accounted for, and how is it changing? In this study, we deploy a problematisation review to explore the concept of solidarity and analyse its ontology in different jurisdictional contexts.

**McGuigan, Nick** (Monash University)

*Wayfinding as accountability through multispecies encounters and sympathetic imagination*

This paper explores the concept of wayfinding as a form of accountability, discussing how the authors' collective experiences in the form of multispecies encounters cultivate sympathetic imagination which is needed to guide ethical navigation and accountability. We attempt to move beyond this anthropocentric view through varied encounters with more-than-human entities that cultivate sympathetic imagination (Nussbaum, 2006, 2022). Sympathetic imagination helps us to emotionally connect with and better understand the wellbeing, experiences and perspectives of more-than-human others and how they are impacted by our actions. Our multispecies encounters take place within Sherbrooke Forest, within the Dandenong Ranges, 40 km east of Melbourne, Australia with an altitude of 220–500m above sea level. Sherbrooke Forest, as a part of the world that speaks to us closely and in different ways, provides the ideal setting for introspection, reflecting on existing assumptions, and cultivating attentiveness to more-than-human others. In wayfinding Sherbrooke Forest, we discuss our various encounters with the forest's collective and individual, sentient and nonsentient more-than-human entities. We describe how cultivating sympathetic imagination allows us to better understand more-than-human perspectives and the importance of co-existence, adaptability, and regeneration. These experiences foster in us a deep sense of care and kinship, serving to nudge us toward relational ontologies and epistemic pluralism that allows for deeper and more critical reflection on accountability and accounting practice. Relational ways of being that recognise complex interconnections across human and more-than-human entities challenge accounting's siloed, individualistic nature. Opening up to multiple ways of knowing challenges accounting's epistemic insularity, where success extends beyond mere financial and valuation transcends instrumentalisation, wayfinding as diverse forms of accountability.

**McMahon, Keelan** (University of Limerick)

*ESG Podcasts: Controlling the Narrative with Alternative Media*

This paper critically examines how a leading finance company, MSCI, mobilises alternative media to shape and frame the discourse surrounding sustainability through their podcast ‘Sustainability Now’. This study adopts a netnographic research design, drawing on the full publicly available archive of ‘Sustainability Now’, a podcast produced by MSCI ESG research. The analysis is supplemented with a partial examination of other ESG-themed podcasts. The podcasts are engaged reflexively in their original auditory form, before triangulation through textual analysis of podcast transcripts. Particular attention is paid to how MSCI frames sustainability and positions its own role within the space. An abductive, narrative-analytic approach underpins the study, informed by Ulrich Beck’s theorisation of risk and expertise. Marketed as an investing podcast, it privileges sustainability issues with potential financial implications, linking them to investment performance and thereby legitimising engagement with sustainability on economic grounds. In doing so, the podcast enables MSCI to mobilise its resources to define and demarcate the boundaries of sustainability expertise, consolidating and legitimising its own authority within the field and, in turn, reinforcing the legitimacy of the wider economic system. Building on prior accounting research that demonstrates how organisations strategically appropriate the language of sustainability to reinforce a paradigm privileging financial resilience over substantive transformation, this study illustrates both the extent to which this view has become entrenched and the sophisticated means through which the discourse is maintained. We aim to problematise this discourse while also outlining the implications for accounting research if such contestations continue to prove elusive.

**Meidell, Anita** (Norwegian School of Economics)

*The Institutionalisation of Sustainability Accounting in Norway: An Issue-Based Field Analysis*

This paper analyses the institutionalisation of sustainability accounting in Norway by employing a longitudinal field-study from 1987 to 2024. In our analysis, we pay particular attention to how systemic and episodic modes of power shape sustainability accounting norms within an issue-based field. The study draws on longitudinal data, including 44 semi-structured interviews with actors in private and public organisations in Norway, observations from 33 field events and conferences, and supporting documents. Using a temporal bracketing strategy, the study inductively identifies four distinct phases in the institutionalisation process and examines how the specific issue interpretations characterising each phase influenced the configuration of settlement constellations in the field. Previous literature tends to assume a gradual convergence from fragmentation towards unification of field-settlements. However, we find that the issue-based field evolved from unification to fragmentation and bifurcation. Importantly, this fragmentation did not arise through overt contestation of the field issue. Rather, the field remained coherent through the coexistence of multiple, partially overlapping settlement constellations that remained open to reconfiguration. Central to this process is the continuous interpretation and re-interpretation of the issue itself, which our analysis foregrounds as a constitutive dynamic of the issue-based field. Interpretation and re-interpretation were driven by the circular dynamics of episodic and systemic power, whereby field constituents’ mobilisation of episodic power to shape and influence field-level norms over time sedimented into systemic power, which in turn conditioned subsequent episodes of episodic mobilisation across four phases of institutionalisation.

*Full paper available from the author(s).*

**Miihkinen, Antti** (University of Turku)

*Environmental Risk Disclosures in Big-4 vs. Non-Big-4 Audited Firms: Evidence from Mandatory US Filings*

This study examines the extent that US firms recognize the major environmental threats known as ‘triple planetary crisis’ as significant risks to their business, and whether the clients of Big Four auditors disclose more of those environmental risks. More specifically, using a large sample of mandatory 10-K risk disclosures of US-listed firms spanning the years 2008 to 2024, our study explores the development and the determinants of climate change, biodiversity loss, and pollution related to the risk disclosures in two mandatory sections of annual reports: under Risk Factors (Item 1A) and Management's Discussion and Analysis (MD&A) (Item 7). We find a significant upward trend in all examined risk topics in Risk Factor (Item 1A) disclosures, whereas MD&A (Item 7) disclosures show no clear trend. This finding suggests that disclosures related to the domains of the triple planetary crisis have become increasingly important and that firms have focused on providing this information in the more regulated section dedicated to risk descriptions. We find that the clients of Big Four auditors disclose more climate change and pollution related environmental risks in Item 1A but this does not apply to biodiversity risk disclosures. Moreover, we find no association between Big Four and any of the environmental risk disclosures in Item 7. These findings suggest that the association between Big Four auditor status and environmental risk reporting is concentrated in the Risk Factors section that and is strongest for the more established domains of climate and pollution risk. Furthermore, larger firms, firms with longer 10-K reports, younger firms, non-micro firms, and firms with selected board characteristics provide more environmental risk disclosures. Overall, our findings contribute to the literature on corporate climate, biodiversity, and pollution risk disclosures and, more generally, to research on the factors shaping mandatory non-financial reporting practices.

*Full paper available from the author(s).*

**Mortensen, Lene** (Norwegian School of Economics)

*Theorising Power in Human Rights Accounting: A Critical Review*

In this paper, I review how previous research on Human Rights Accounting (HRA) has theorised power in studying emancipation and the implications this has for the field's development as a critical research programme. In doing so, I pay particular attention to the mechanisms of power identified in the field and the extent to which research centres on marginalised concerns and critiques institutions implicated in perpetuating harms. This research focus aligns with debates in the HRA literature and the broader critical accounting community regarding the efficacy and nature of critique in research. Preliminary findings indicate that few HRA studies have adopted a relational and dynamic view of power. A central barrier to advancing critical and theoretically rigorous HRA research is the propensity of researchers to privilege normative and legal conceptualisations of human rights rather than a political one. I present a research agenda that may turn HRA into a more critical research programme that analyses the systemic forces that entrench injustice, while leaving room for agentic, emancipatory interventions.

*Full paper available from the author(s).*

**Myllymäki, Emma-Riikka** (Audencia Business School)

*Cross-Border Spillover Effects of Sustainability Reporting Mandate through Subsidiaries*

We examine whether the European Union's (EU) Non-Financial Reporting Directive (NFRD), which mandated large EU firms to disclose environmental and social information starting in 2018, generated spillover effects on U.S. multinationals through their EU subsidiaries. We find that U.S. firms with EU subsidiaries significantly improved their CSR transparency and performance relative to firms without EU subsidiaries following the start of mandated NFRD reporting. The effects are stronger for firms with greater EU exposure, superior prior ESG performance, more established ESG policies, and more salient EU subsidiaries—measured by their size, revenue, and operational similarity. These findings suggest that EU subsidiaries serve as channels through which U.S. firms observe, learn from, and strategically imitate peers operating under stricter disclosure regimes. More broadly, our results indicate that sustainability reporting regulations can have spillover effects beyond their formal jurisdictions and underscore the importance of global standards in shaping corporate CSR practices across borders.

*Full paper available from the author(s).*

**Nousiainen, Essi** (University of Vaasa)

*Satellite Remote Sensing in European Sustainability Reporting Standards: A Review*

This study reviews satellite remote sensing (SRS) methodologies that are applicable to environmental monitoring. We link these methodologies to the European Sustainability Reporting Standards (ESRS) to illustrate how SRS can address the growing demand for precise and transparent sustainability disclosures. Frameworks such as the ESRS guide organizations in evaluating and disclosing their impacts on climate change, emissions, biodiversity, pollution, water resources, and resource use. However, traditional methods to determine the environmental impact often lack the granularity and objectivity required for reliable assessments, as they typically rely on aggregated, self-reported, or regionally limited data that do not capture dynamic and localized environmental changes. We find that SRS methodologies such as synthetic aperture radar (SAR), optical imaging, and atmospheric data analysis can be used for high-resolution, near real time monitoring of key environmental indicators required by the ESRS such as greenhouse gas emissions, biodiversity and land use and resource management. At the same time, implementation faces practical constraints including harmonizing metrics across reporting frameworks and managing tradeoffs between data resolution, cost, and operational feasibility. To conclude, this study reviews scientific articles on SRS-related topics published between 2021 and 2024 and demonstrates how SRS can bridge gaps in sustainability reporting by providing industry-specific sustainability metrics aligned with global standards, while illustrating the applicability of these methodologies through environmental indicators E1–E5.

**Pellinen, Jukka** (University of Jyväskylä)

*Accountability Mechanisms in Fragile Contexts: How European Impact Investors Engage with Local Realities in Africa*

This study examines the accountability practices of European impact investors operating in Sub-Saharan Africa. Our objective is to enhance understanding of how investors seek to take into account the conditions characteristic of developing countries, the local environmental and societal challenges, and the financing required to address them. Since this activity is not development aid but investment, involving financial objectives alongside context specific impact goals—and consequently a need to monitor the fulfilment of

financing conditions—multiple accountability relationships arise between investors, local actors receiving funding, and the intended impact beneficiaries. Our empirical material is drawn from data collected from three European impact investors, on the basis of which we describe how they have sought to structure accountability relationships between the global North and the fragile contexts of the global South. The data consists of semi structured interviews and impact investors' public disclosures. Our findings highlight several issues related to accountability practices implemented throughout the investment process. We employ the concept of dialogical accountability to further explain and interpret these observations.

**Pigatto, Giacomo**

*Preventing extinction through accounting? A case study of biodiversity disclosure in a conservation organization*

The rate of species extinction has reached an alarming level, with adverse consequences for biodiversity and ecosystem resilience. Human activities are widely recognized as the main driver of accelerating extinction rates. In response to growing regulatory and public demands for environmental accountability, organizations are increasingly expected to integrate biodiversity and species extinction considerations into decision-making and to transparently disclose their environmental impacts. However, current biodiversity reporting is mainly symbolic and compliance-driven, often failing to reflect substantive conservation efforts. This longitudinal case study aims to untangle how a not-for-profit organization (NPO) active in conservation accounts for and reports on biodiversity. Moreover, the case study explores how extinction accounting shapes the NPO's conservation activities and biodiversity disclosure practices. The study is based on a content analysis of the reports issued by Taronga Conservation Society Australia's, a state-owned not-for-profit zoo with a hybrid governance structure, conservation-focused mandate, deep professional conservation knowledge, and long tradition of public disclosures. Preliminary findings suggest that embedding species conservation into strategic and operational activities can drive meaningful conservation efforts, particularly when backed by a moral commitment to protecting threatened species. Fully engaging with key stakeholders further broadens conservation reach and ensures financial viability of the initiatives. In addition, the use of narrative storytelling combined with measurable metrics and visuals of conservation outcomes facilitates a genuine demonstration of accountability for biodiversity. This research contributes both to biodiversity and extinction accounting by uncovering alternative disclosure logics that can inform more substantive biodiversity accountability in NPOs and for-profit organizations.

**Pfister, Jan** (University of Turku)

*Accounting beyond self-interest: Prosociality as the foundation of a new economic paradigm*

Addressing persistent social and ecological crises increasingly requires a reorientation of how economic performance is understood and organised. Dominant approaches remain grounded in self-interest and individual optimisation, reinforcing organisational cultures that struggle to sustain cooperation and collective responsibility under planetary constraints. Accounting is central to this dynamic, as it shapes behaviour and coordination by defining what counts as performance. In response, prosociality has been proposed as the foundation of a new economic paradigm that treats cooperative relations as a core source of value generation. In this prosocial paradigm, performance is not the aggregate outcome of individual optimisation but an emergent property of relational group design. Yet in accounting-related research, prosociality is still predominantly conceptualised in much narrower terms—as individual behaviour, discretionary effort, or stakeholder sensitivity layered onto an unchanged self-interest logic. This conceptual mismatch obscures what it would mean to treat prosociality as paradigmatic rather than supplementary.

This paper offers a conceptual analysis of how prosociality is mobilised in accounting-related research and how these uses relate to contrasting economic paradigms. Drawing on a systematic Scopus search and an abductive analysis, we identify three recurring modes through which prosociality is theorised: as individual behaviour, as stakeholder-oriented engagement, and as cooperative system design constitutive of performance. By clarifying these distinctions, the paper reframes prosociality as an economic construct rather than a moral add-on, providing conceptual grounding for future accounting research concerned with paradigm change and the performative role of accounting in shaping economic practice.

*Full paper available from the author(s).*

**Pham, Ly** (University of Vaasa)

*Attitudes towards climate change and bank climate-related disclosures: Evidence from Europe*

This paper examines the effects of public attitudes towards climate change on bank climate-specific disclosures. Using responses to questions about climate change from three separate rounds of the European Social Survey in 2016, 2020, and 2023, we investigate whether concern and willingness to take responsibility for climate change is related to the frequency, tone, uncertainty, and readability of climate risk disclosures in banks' annual reports and ESG reports. Our analysis of 119 European banks over the period 2015-2024 reveals that higher public perception of climate change is generally associated with increased climate-related disclosures. Specifically, banks located in countries where the population expresses greater concern for climate change tend to disclose more about their climate-related responsibilities and activities, and their disclosures are more negative, less uncertain, and more complex. In addition, we investigate the moderating role of culture on the link between public perceptions of climate change and bank climate-related disclosures. We find that levels of disclosure are higher in countries with greater uncertainty avoidance and collectivism.

*Full paper available from the author(s).*

**Rauscher, Stella** (Hamburg University of Technology)

*Clarifying Error Typologies and Mechanisms in Carbon Accounting: Lessons from Cost System Design Literature*

The global push toward sustainable business practices has placed carbon accounting at the center of corporate reporting. Yet, despite its growing importance, carbon accounting information remains error-prone, reflecting not only low data quality but also limited theoretical understanding of errors and their underlying mechanisms. This lack of theoretical grounding largely stems from the novelty of the field, where both scholars and practitioners are still experimenting with measurement approaches and definitions. This paper develops a conceptual model to systematically analyze errors in carbon accounting, drawing on the cost system design literature. Building on Datar and Gupta's (1994) classification of aggregation, specification, and measurement errors, we adapt these categories to the carbon accounting context and examine how they interact to generate overall error in the form of bias and noise. We identify key mechanisms through which these errors arise and propagate across measurement and reporting stages. For instance, we highlight potential interaction effects between aggregation and measurement errors when choosing between spend-based and activity-based methods. The model enhances conceptual clarity in the nascent discussion of carbon accounting and provides a theoretically grounded basis for improving data quality, transparency, and standard setting.

*Full paper available from the author(s).*

**Ricci, Sofia** (Università di Trento)

*Accounting for Extended Corporate Citizenship: A Performative and Stakeholder-Based Perspective*

Extended corporate citizenship (ECC) has emerged as a key concept for understanding how organisations proactively contribute to community well-being beyond regulatory compliance. Despite its growing relevance, the literature remains conceptually fragmented and offers limited insight into how ECC is practically constituted and assessed. Existing measurement approaches are scarce and largely confined to descriptive frameworks that adopt top-down perspectives oriented towards managerial audiences, while overlooking stakeholders' situated and local knowledge. Addressing these gaps, this paper investigates the following research question: how do accounting practices enable the measurement of extended corporate citizenship through the mobilisation of stakeholders' knowledge and resources? The study draws on management accounting and performativity literature to challenge representational and instrumental conceptions of accounting, conceptualising it instead as a performative practice that actively shapes meanings, priorities, and patterns of action. Insights from stakeholder engagement literature further frame accounting processes as spaces of interaction in which ECC is negotiated and enacted. Empirically, the study adopts an interventionist research approach and examines the case of the Italian professional basketball club Aquila Basket SRL and its social inclusion programmes. The research involved active engagement with organisational members and external stakeholders in the co-development and adaptation of accounting tools. Data were collected through content analysis of sustainability reports and long interviews with project managers and key stakeholders. Preliminary findings show three patterns: the use of dialogic and locally adapted accounting tools to make ECC visible; the mobilisation of stakeholders' knowledge through processes of negotiation and translation; and persistent tensions between standardisation requirements and contextual relevance.

**Rinaldi, Leonardo** (Royal Holloway Business School)

*Resilience for whom? Accounting as immunological work and the selective construction of organisational futures*

This paper critically examines how accounting practices construct and distribute organisational resilience across socio-ecological spheres. Moving beyond the prevailing view of resilience as a capability housed in organisational resources, structures, or functions we propose an ontological shift drawing on Peter Sloterdijk's notion of "anthroposphere". We argue that resilience arises from the immunological relations among accounting, human actors, and material infrastructures that create and calibrate membranes between adjoining organizational spaces. These relations are characterised by permeability (how membranes protect or exclude from signals and claims) and selectivity (the distribution of protection and exclusion). Drawing on semi-structured interviews with executives, senior managers and key informants from the accounting departments of two organisations in the fashion industry, the paper reveals how accounting sustains selective resilience by conferring legitimacy and agility within organisational bubbles while filtering out uncomfortable dependencies and vulnerabilities. This raises important questions about whose resilience counts and how. The central contribution of this study is to conceptualise immunological work as the ongoing, iterative process through accounting continuously redefines what can be absorbed, what must be displaced, and who remains entitled to protection as conditions evolve. It does so, by thickening or thinning organisational membranes thereby redistributing who is shielded, who is exposed, and which futures become actionable in the name of resilience. We show that resilience is not a generic capacity, but the outcome of patterned immunological operations performed through accounting. These operations shape, in systematic ways, who is cushioned from shocks, who is required to absorb them, and which futures are rendered thinkable and actionable in the name of resilience.

*Full paper available from the author(s).*

**Rodríguez Sánchez, Indalecio Manuel** (Universidad Autónoma de Madrid)

*The Legal Environment as a "Means of Definition": A Comparative Analysis of Environmental Risk Construction in the U.S. and the EU (2016–2025)*

The global landscape of corporate sustainability reporting is characterized by a deepening regulatory divergence. While the European Union advances towards mandatory standardization through the Corporate Sustainability Reporting Directive (CSRD), the United States maintains a predominantly voluntary and politically contested framework. This work-in-progress research investigates how these distinct legal environments influence the selection and framing of key environmental indicators in multinational corporations. Anchored in Institutional Theory and Ulrich Beck's Risk Society, the study conceptualizes environmental indicators not as neutral metrics, but as active "means of definition" that construct the boundaries of governable risk. We argue that reporting standards determine which environmental risks become visible (e.g., through standardized metrics) and which remain invisible or symbolic. The research employs a comparative content analysis of multinational corporations operating in both the EU and the US, selected from the Forbes Global 2000, covering the period 2016–2025. By analyzing a set of core environmental metrics, this study seeks to elucidate how coercive versus voluntary regimes condition the sophistication of risk construction. Specifically, it explores the extent to which firms define risks systemically (extending to the value chain and scientific thresholds) versus symbolically, thereby shaping the visibility of "manufactured uncertainties" in late modernity.

**Russell, Shona** (University of St Andrews)

*Making market infrastructures: tracing accounting in the creation of 'investment ready' nature restoration*

Filling the 'nature finance gap' has been identified as a central challenge to address biodiversity loss (Beverdam et al., 2025). As imaginaries of private sector involvement and nature markets channelling finance to worthy projects, the challenge for empirical work is to follow these translations from the local to the global, from the present to the future, in order to understand how 'markets in the making' (Callon, 2021) shape social, technical and ecological futures. In this paper, we trace how the object of accounting begins in the prototyping and experimentation of devices, practices and platforms – as nascent market infrastructure – to facilitate pathways towards attracting private investment in nature restoration. Zooming out from local efforts to restore a small stream in the East Coast of Scotland, we consider the transformations from local accounts of concern and care to verifiable data, to tradeable commodity, to mobile financial asset, to future claims and obligations on the site contribute to accretion of infrastructure (Power 2015) to realise ambitions of 'investment-readiness'. Taking a sociotechnical 'thinking infrastructures' (Bowker et al., 2019) lens, we consider how situated interventions in local nature restoration reconfigure formations of political, economic and human-more-than-human relations across registers of scale and space. Drawing on empirical insights, we suggest that making market infrastructures may reproduce global, patrimonial, and even neo-feudal, (bio)politics potentially undermining the ongoing practices of care for the more-than-human world (de la Bellacasa 2017) upon which investment readiness depends.

**dos Santos, Tassiani** (Durham University)

*“Who Are You?”: Silence and Melancholia as a Psychic Operation of Power in Diverse Accounting Spaces*

This research explores silence and melancholia as a psychic mode of power and as the effect of EDI policies in diverse accounting spaces. Particularly, we investigate the psychic effects of EDI policies and practices on a queer accounting academic. We draw on a collective biography methodology and Miguel’s experiences as a black and gay subject in a normative accounting space. In the context of Brazil, we found that Miguel experienced silence, both by peers and students, as a specific mode of psychic power and as the effect of EDI policies based exclusively on inclusion. As a result, silence, as a withholding of recognition within the classroom, corridors, department meetings, and peer formal and informal conversations, inaugurates an unfinished grieving of oneself, called melancholia. This process of melancholia has psychic consequences by which Miguel turns against himself, questioning his legitimacy to occupy the academic space. Drawing upon Butler’s (1997; 2005) theory of subject formation, we explore how silence and melancholia were constructed as a way of subjectivity and subjection of an accounting academic to the heteronormative norms. We conclude that the research is paramount to highlighting how a queer subject – everyone who does not fit in the social norms of recognition - can experience EDI and how these policies based exclusively on inclusion could be a problem to threaten real diversity. More specifically, although inclusiveness and diversity are necessary, we should not romanticise such a process. Instead, we must keep inquiring about the power and political consequences of inclusion.

*Full paper available from the author(s).*

**Seeh, Anne-Kathrin** (University of Siegen)

*Signaling Sustainability: EU Taxonomy Disclosures and Cost of Debt*

The EU’s Green Deal and renewed sustainable finance strategy seek to channel capital toward a climate-neutral economy. A key objective is that sustainability-related information becomes a part of financing and investment decisions. The EU taxonomy represents a central instrument in this agenda. For the first time, it creates a direct link between environmental sustainability and financial key figures by requiring firms to disclose taxonomy-eligible and -aligned shares of their revenue, CapEx, and OpEx. The extent to which banks incorporate this disclosed information into debt pricing remains open. Drawing on signaling theory, we interpret EU taxonomy disclosures as potential signals of firms’ current business models and transition strategies. Using a panel of 647 European listed firms during the initial implementation period of the EU taxonomy (2022–2024), we link reported EU taxonomy information to cost of debt. We find that banks differentiate between eligibility and alignment and across revenue, CapEx, and OpEx. CapEx eligibility and alignment are associated with lower financing costs, consistent with lenders rewarding forward-looking transition investment. Revenue and OpEx, which primarily reflect existing operations, show adverse or insignificant associations with the cost of debt. The findings suggest that the EU taxonomy disclosures are beginning to shape lending conditions in line with the policy objectives.

*Full paper available from the author(s).*

**Segovia-Villarreal, María** (Universidad de Burgos)

*From Uncertainty to Sustainability: Collaborative Governance and Differentiation in Andalusian Agriculture*

This study explores how agricultural organizations operating in the Doñana National Park area (Andalusia, Spain) manage the transition from short-term, reactive strategies to more sustainable business models in a context characterized by severe environmental, social, and economic pressures. Despite Doñana's global ecological value, inadequate governance has led to its recent removal from the IUCN Green List, with agricultural activity identified as a major source of environmental degradation, particularly through aquifer overexploitation and chemical pollution. These environmental challenges intersect with profound social issues, including labor shortages, the reliance on highly vulnerable migrant workers, and recurrent scandals related to labor exploitation and abuse. At the same time, farmers face intense commercial uncertainty due to undifferentiated strategies and transactional supply-chain relations shaped by power asymmetries and unfair trading practices. Rather than focusing on well-documented unsustainable practices, this study adopts a positive deviance perspective to examine organizations that successfully overcome these challenges. Drawing on a multiple-case, abductive research design, we investigate farmers, cooperatives, and environmental organizations through semi-structured interviews and on-site observations. Preliminary findings suggest that collaborative supply-chain relationships, product differentiation through branding, and supportive governance and accountability structures enable these organizations to integrate economic viability with social and environmental value creation. Theoretically, this study builds on Ostrom's polycentric governance systems where farmers, as guardians of this fragile socio-ecological system, manage common-pool resources to arrive at collectively negotiated, shared norms that sustain sustainable value creation and reinforce legitimacy over time.

**Senn, Juliette** (MBS School of Business)

*Activism in accounting academia: identity work in liminality*

This paper explores the identity work of accounting academics engaged in activism. Drawing on in-depth interviews with scholars who aim to advance social change both within their institutions and through their scholarship, we show that activism provides a sense of purpose while also generating significant emotional strain as academics reflect on who they are and what they stand for. From an outward identity perspective, speaking up and advocating for change permeate their professional lives, positioning them in ongoing negotiations with colleagues, students, and institutional structures. Situated "betwixt and between," they navigate these tensions by embracing liminality as a mode of practice. Yet, their efforts often fall short of building an epistemic community of activist scholars, weakening their collective transformative potential. This fragmentation also reveals latent hierarchies within activist circles, suggesting that those at the margins, often motivated by personal experiences of exclusion, may feel further exposed and vulnerable in their pursuit of change.

*Full paper available from the author(s).*

**Shah, Neeta** (University of Westminster)

*Pension tax relief: unsung hero of private pensions or fiscal welfare villain? A critical perspective*

Tax relief to private and workplace pensions is instrumental to the individualisation and financialisation of retirement systems. We offer an analysis of how this accounting tool has been presented to the public to promote the acceptance of personal responsibility for retirement, while failing to disclose its regressive

outcomes. We focus on the UK, where notions of personal responsibility and moral obligation for retirement planning permeate the discourse on pensions. Fiscal incentives, through tax relief, for contributions to private and workplace pensions amounted to £51.3 billion in the tax year 2022/2023, according to the UK Treasury own figures, with over 63% of it relieved at the higher or additional tax rate.

In the UK tax relief on private pension contributions represents an accounting tool through which the state becomes the enabler of a new individualised welfare, incentivising personal saving for retirement for those who can afford it. However, not only this excludes those in low income or not in employment, but its benefits are significantly distorted towards high earners. To build support for such individualisation, tax relief has often been portrayed in the press as good value for money, an incentive to nudge people to make good saving decisions. We use Factiva to collect newspaper articles published over the last ten years, to shed light on how the narrative and rhetoric have shaped public opinion. We add to the social accounting literature by offering a critical perspective to this type of (fiscal) welfare, with highly regressive and inherently gendered distributive outcomes.

**Silvola, Hanna** (Hanken School of Economics)

*Sustainable investing in the changing environment: Strategies of private investors*

While institutional investors dominate the academic literature on sustainable investing, private investors – whose global assets total \$42 trillion – remain largely underexplored. We investigate how private investors practice sustainable investing, how they respond to sustainability-related regulation, and if and how recent global events have shaped their investment behavior. Based on a survey of 13,396 Finnish private investors, we find that ethical and sustainable investors actively employ investment strategies such as ESG integration, positive and negative screening, and thematic investing. We find that investor awareness of the EU’s Sustainable Finance Disclosure Regulation (SFDR) is limited, and its influence on investment decisions remains modest. Furthermore, while COVID-19 had little impact, the war in Ukraine increased investment activity among sustainable investors, and the cryptocurrency crisis led to reduced investment activity. These findings offer novel insights into the behavior and motivations of private investors in sustainable finance, highlighting their underutilized role in driving the transition to a more sustainable economy.

*Full paper available from the author(s).*

**Sorola, Matthew**

*Accounting, Aid, and the Normalisation of War: The Role of Calculative Practices in Militarised Humanitarianism*

This article investigates the intersection of accounting, humanitarian aid, and armed conflict, focusing on how accounting mechanisms contribute to the depoliticisation of militarised aid and the perpetuation of a pedagogy of war that normalises violence and mass killing. While accounting research frequently distinguishes between natural and man-made disasters, this study bridges these domains by examining how accounting practices function as political instruments in contexts of protracted conflict. Existing scholarship on natural disasters highlights accounting’s role in enhancing logistical efficiency and supply chain coordination, whereas studies on man-made disasters—including war and industrial catastrophes—emphasise its contentious role in legitimising operations and mitigating risk. Extending this literature, we analyse how accounting is weaponised to sustain violence, legitimise warfare, and suppress dissent. Drawing on empirical evidence from the Gaza Health Foundation (GHF), a humanitarian organisation operating in Palestine, we illustrate how accounting is strategically deployed to construct and justify a militarised aid

paradigm. Through calculative devices such as “cost per meal” metrics and assertions of a “rigorously audited model,” GHF cultivates an image of operational efficiency and transparency, designed to secure donor confidence. However, these practices also serve to entrench the organisation’s role within a war economy, mask complicity with the Israeli occupation, and align with the strategic objectives of dominant actors. Our findings reveal that such accounting techniques obscure structural violence, depoliticise the provision of militarised aid, undermine emergent resistance, and normalise mass atrocities under the pretext of humanitarian action. The case of GHF demonstrates how humanitarian accounting, far from being neutral, actively facilitates the displacement of civilian populations and the advancement of military agendas in active conflict zones.

*Full paper available from the author(s).*

**Taïbi, Souad** (AUDENCIA)

*From system resilience to organisational resilience: environmental performance evaluation against Planetary Boundaries*

With seven out of nine Planetary Boundaries exceeded, the 2025 planetary health check places the Earth system at the upper end of the danger zone (Sakschewski and Caesar et al., 2025). In this era of existential environmental crisis, can individual resilience be achieved without considering Earth-system stability? Management and accounting researchers have called for integrating these concerns into sustainability research (Whiteman et al., 2013; Bebbington et al., 2020). Williams and co-authors go further, arguing that Planetary Boundaries constitute necessary boundary conditions for all business research in the Anthropocene (Williams et al., 2025, p. 1811), despite existing criticisms (Jabot, 2023). Life Cycle Assessment (LCA) researchers have incorporated Planetary Boundaries into organizational LCA and termed the approach Absolute Environmental Sustainability Assessment (AESA). This method requires downscaling global limits to the organizational level—an operation marked by significant ethical considerations (Hjalsted, 2021). Despite technical, political, and ethical challenges, AESA is gaining traction in corporate and policy contexts, particularly following the publication of its methodology by the European Joint Research Centre (Bjørn et al., 2025). The aim of this paper is to evaluate the conditions under which AESA can be understood as accounting for resilience, and to analyse how the institutionalisation strategies used by its developers support diffusion at the corporate level. We contribute to sustainability accounting and innovation-diffusion literature by examining whether maximising adoption through institutional practices aligns with robust resilience measurement. Through interviews with method developers and early-adopter firms, we identify tensions between corporate and system resilience and explore how actors negotiate these tensions.

**Tartarotti, Manuel** (University of Bolzano and Trento)

*Beyond the Report: Lateral Accountability as Identity-Oriented Practice in Hybrid Nonprofit Organizations*

Hybrid nonprofit organizations (H-NPOs) operate at the intersection of civil society, market, and state logics, facing multifaceted accountability expectations. Traditional nonprofit accountability research has emphasized upward accountability toward donors and regulators, and downward accountability toward beneficiaries. While these dimensions have shaped governance and reporting practices, they largely overlook the internal relational processes through which identity, mission, and legitimacy are continuously negotiated. This paper advances an alternative perspective by conceptualizing internal, or lateral, accountability as a core component of organizational functioning rather than a residual or informal complement to formal mechanisms. Drawing on organizational identity theory and nonprofit accountability literature, the paper positions lateral accountability as a form of identity work enacted through everyday

interactions, dialogic reflection, and peer validation. Based on a three-paper PhD project, the research develops a theoretical model of lateral accountability, explores its empirical manifestations within hybrid nonprofits through qualitative fieldwork, and examines beneficiaries' expectations of downward accountability using a quantitative survey. Preliminary findings indicate that audit-driven upward accountability often dominates organizational life, generating tensions with mission-oriented commitments and community needs. Conversely, lateral accountability emerges as a vital space for sensemaking, negotiation of values, and maintenance of adaptive coherence. The project contributes to nonprofit scholarship by offering a micro-founded understanding of identity accountability and by empirically revealing how accountability is enacted within hybrid nonprofits. It also provides actionable insights for practitioners seeking to design accountability systems that balance donor demands, organizational identity, and beneficiaries' expectations.

**Tham, Tra** (Hanken School of Economics)

*From Market Property to Translation Effect: Re-Theorizing the Greenium through Actor-Network Theory*

This paper reconceptualizes the greenium, commonly defined as the yield differential between green and conventional bonds, not as a pre-existing market property but as a translation effect: a provisional outcome of socio-technical agencements that render "greenness" calculable. Drawing on Actor-Network Theory, it demonstrates how standards, taxonomies, disclosures, second-party opinions, and pricing conventions frame and stabilize the conditions under which heterogeneous environmental claims become commensurable with financial value. From this perspective, the greenium appears as a numerical trace of the ongoing socio-technical labor rather than as a stable reflection of investor preferences or institutional distortions. This reconceptualization helps to explain the persistence of inconclusive empirical findings and shifts attention from estimating a 'true' spread to analyzing the infrastructures that make such spreads possible. The paper discusses implications for accounting research by showing how calculative infrastructures, risk practices, and governance arrangements actively shape the conditions under which financial and environmental values become commensurable.

*Full paper available from the author(s).*

**Thi Thuy Linh, Ngo** (Corvinus University of Budapest)

*Responsible organization in practice: Social enterprises in Vietnam and their dual value contribution*

Responsible organizations have emerged as a crucial driver of economic development and social welfare, contributing to addressing unmet social needs in emerging markets. This book chapter examines how Vietnamese social enterprises (SEs) embody responsible organizations through their dual value creation, simultaneously pursuing economic sustainability and social or environmental impact. In addition to a review of current research, this chapter highlights the responsibilities of SEs under an evolving socio-economic context, using illustrative case studies from Vietnam. The study situates Vietnamese SEs in global debates on hybrid organizations, demonstrating that their operations are beyond the conventional corporate social responsibility framework. Rather than adding responsibility to profit-driven goals, SEs in Vietnam embed responsibility as their core mission and organizational identity. The chosen case studies illustrate various approaches to responsibility, including inclusive employment, environmental sustainability, and community development. By analyzing these situations, the chapter contributes to a wider conversation about responsible organizations in emerging economies. It argues that SEs not only create social impact but also reconstitute the definition of responsible action in contexts where both market and governmental solutions are incomplete.

**Tiemeyer, Maximilian** (University of Muenster)

*Comparable sustainability performance information and firms' voluntary sustainability disclosures – Evidence from expanded sustainability rating coverage*

This study investigates the consequences of comparable information about firms' sustainability performance provided by information intermediaries for firms' voluntary sustainability disclosures. Exploiting a large-scale sustainability rating coverage expansion as an exogenous shock that increases the availability of comparable information about newly covered firms' sustainability performance, I find that treatment firms exhibit lower voluntary sustainability disclosure quantity relative to control firms after the coverage expansion as reflected in fewer sustainability-related sentences in their annual reports. In contrast, I find higher voluntary sustainability disclosure quality, as captured by a more negative sentiment, improved readability, and a lower share of claim-like statements. The findings are concentrated among firms with low sustainability performance. Taken together, this study contributes to the literature by documenting that comparable information about firms' sustainability performance provided by sustainability rating agencies affects firms' disclosure-related cost-benefit tradeoff and crowds out low-quality voluntary sustainability disclosures, particularly among firms with low sustainability performance. Thereby, this study provides new insights on the role of sustainability rating agencies as information intermediaries in shaping firms' voluntary sustainability disclosure practices.

*Full paper available from the author(s).*

**Tregidga, Helen** (Royal Holloway)

*Corporate discourses of climate delay*

The purpose of this paper is to analyse corporate discourses of climate delay, how these have changed over time, and consider potential strategies for countering them. We analyse the discourses of climate delay in the reports (sustainability, annual and/or climate) of 22 British companies in 2021 and 2025. Utilising a typology from Lamb et al., (2020) and the discourse theory of Laclau and Mouffe (1985), we first examine the presence and form of discourses of climate delay and how they have changed over the two time periods, before examining the discourses and considering how these discursive strategies of delay might be resisted and challenged. We uncover several discourses of delay most notably the paradoxical discourse of climate action, a discourse of opportunity and growth, and a discourse of risk and uncertainty. How these discourses draw on the SDGs, the just transition, the TCFD and technological developments (including AI) are analysed. Contemporary climate discussions focus on how we might foster greater and more urgent action. Our analysis uncovers the corporate use of discourses of delay and considers the implications for those wishing to construct effective strategies to counter corporate inaction. Contributing to previous analyses of corporate discourses on sustainable development, this study is novel in its specific focus on corporate discourses of climate delay. Our utilisation of the typology of Lamb et al (2020) is also believed to be novel. We demonstrate how the typology and discussion in Lamb et al. (2020) has relevance and importance for the corporate context, especially given the need for corporations, including large corporations such as those in this study, to be part of more radical and transformational change.

**van Weeren, Michelle** (Neoma Business School)

*Positional Reframing in Shareholder Activism for Sustainability: Evidence from Follow This*

Shareholder activism is increasingly used as a strategy to push corporations towards more sustainable behaviour. However, most studies on shareholder activism lack a longitudinal perspective and pay limited attention to how activists respond to unintended consequences such as political backlash or legal contestation. Moreover, existing work rarely adopts an integrative approach that examines how levers such as strategic framing and coalition-building are adjusted over time to maintain influence (Chuah et al., 2024). We study the Dutch shareholder activist organization Follow This, which, after years of grounding shareholder resolutions at oil companies' shareholder meetings in Paris-aligned emission reduction targets, gradually adopted a financial-risk framing focused on shareholder rights. Our longitudinal study based on 13 semi-structured interviews with organizational members, advisors, investors, and a former Shell employee, complemented by 118 pieces of secondary data including press releases, internal strategy documents, and member communications collected between 2017 and 2026 reveals a shift from moral to instrumental framing alongside a transformation from a grassroots organization into a hybrid insider–outsider activist by enrolling current and former Shell employees as co-filers of its latest resolution. Drawing on both framing theory and the literature on social movements, this paper examines how activists confronted with political tipping points and legal pitfalls alter both the definition of the issue and the composition of the actors advancing it.

**Yates, David** (University of Sheffield)

*Accelerated Existence: what chance for fragile micro-accountability and relatedness?*

This article seeks to consider the implications of increasingly accelerationist aspects of contemporary life, the associated effects on micro-accountability, and indeed, if micro-accountability is possible under accelerationist principles and politics. A critical, theoretically informed polemical viewpoint piece drawing primarily from Nick Land's conception of accelerationism and Emmanuel Levinas' ontology of ethics as first philosophy and temporality, grounding the infinite into the present. The current accelerationist forms that we witness today resemble that of capitalism at a speed which is unprecedented. Capitalism's 'need for speed' threatens the sustainability of life on Earth. This paper therefore calls for a 'return to human agency', and a realisation of responsibility for the infinite consequences of decisions and behaviour in the present. The article is subject to the limits of polemical pieces, in that it is based on the author's reading of the texts involved, their opinions, and their partisan position in forming a critical perspective on the subject matter. This piece speaks directly to the consideration of micro-accountability (at the individual level of social aggregation). It suggests that different perspectives on temporality and 'the future', grounded in relatedness and otherness, are required if humanity is to address the grand threats that currently face life on Earth. This piece covers the emerging topic of accelerationism and is relevant for considering micro-accountabilities and relatedness in a rapidly accelerated technological environment. It contributes to theory of the accountable subject and emphasises the increasing importance of temporal aspects of accountability.