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SOCIAL ACCOUNTING-A survey

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ABSTRACT

Social accounting is concerned with the development of measurement system to monitor social performance. Sustainability and social responsibility appear to be occupying a place of increasing importance in the discourse surrounding business and organization. Simultaneously, societal concerns for the way in which organisations represent themselves with respect to social responsibility and sustainability stimulate a need for wider accountability. Social accounting has grown, in a relatively few years, from a very marginal area of interest and practice to a diverse and vibrant area of research, teaching and practice. Incidentally, some of this vibrancy may well derive from there being twin sources of literature in the field of accounting on the one hand and finance the broader management and organisational studies on the other. In this paper we discuss what social accounting is, could and/or should be & whether social accounting could have succeeded more obviously in raising and maintaining an energetic discourse. The paper provides a brief introduction to the growth in the social accounting literature. This article, using descriptive method, firstly, explains social accounting, its goals and assumptions, then, expressing social profitability of accounting information amount, declares its current position and social accounting system implementation.

Keywords: Accounting, managerialism, proceduralism, nonstockholder.

1. INTRODUCTION

Social accounting and audit is a framework which allows an organization to build on existing documents and reporting and develop a process where by it can account for its social performance, report on that performance and through which it can understand its impact on the community and be accountable to its key stakeholders. One of the major growth areas within accounting in the last decades has been "accounting for the environment", which has generated interest well beyond the confines of accounting academics and professional accountants of "developed" countries[1].
In the 1970s the concept of social accounting accepted by a most cited paper [2]:
"social accounting refers to the ordering, measuring and analysis of the social and economic consequences of governmental and entrepreneurial behavior. So defined, social accounting is seen as encompassing and extending present accounting. Traditional accounting has limited its concern to selected economic consequences – whether in the financial, managerial, or national income areas. Socio-economic accounting expands each of these areas to include social consequences as well as economic effects which are not presently considered".

Three important parts of social accounting-

1. Social book-keeping 'the means by which information is routinely collected during the year of record performance in relation to the stated social objectives.
2. Social audit - the process of reviewing and verifying the social accounts at the end of each social audit cycle. The term social audit is also used generically for the concept and for the whole process.
3. Stake holders - those people or groups who are either affected by or who can affect the activities of an organization.

Accountability is based on the principal of rights to information – rights that derive from a number of sources: legal, quasi- legal, moral and so on. The principal idea is that power and responsibility need to be matched in a fair society. This matching is ensured by the demos who, in turn, require information on which to make the appropriate judgments. The accounts of organizations are one of these sources of information and without these accounts, democracy is hollow, the demos is powerless and, depending on the circumstances, the power of the (non) accountable organizations significantly outstrips their responsibility. These accounts are, thus, absolutely and definitionally central to what it is to have a just democracy (see, for example, [3], for further exploration of this point within an social accounting context.
During the period 1971-1980, the social and environmental accounting literature was underdeveloped and the leading North American accounting research journals were almost as inaccessible to social and environmental accounting literature then as they are now [4].
A list of social and environmental articles' publisher journals of the period is below.
Accounting, Organization and Society
Accounting Review
Business and Society
California Management Review

Canadian Chartered Accountant
Cost and Management
CPA Magazine
Harvard Business Review
Journal of Accounting Research
Journal of Contemporary Business
Management Accounting
Mississippi Business Review
National Public Accountant
Nation's Business
The Accounting Review
The Journal of Accountancy

So, although Accounting, Organizations and Society was not, therefore, the first journal to publish systematic investigations into and explorations of social accounting, it was the first to undertake any kind of systematic encouragement of the field and to explicitly recognize it as an important part of its mission [5].An attempt to break down or classify social accounting into major content areas is promoted by [6] who suggests that there are five possibly overlapping categories.

1. National social income accounting (macro accounting), which has existed since 1930s, and it pursues the measurement of national quality of life on a macro basis.
2. Social auditing, approach at the level of the firm by attempting to assess an entities responsiveness to its social responsibilities over such matters as pollution control, minority employment, and employee welfare.
3. Financial/managerial social accounting for non-profit entities, is similar to social auditing except that performance evaluations are restricted to not-for-profit organizations.
4. Financial social accounting, which is primarily concerned with external disclosures by firms in social responsibility areas including human resource asset accounting and compliance with Securities Exchange Commission regulations concerning environmental impact standards.
5. Managerial social accounting, Emphasizes the development of social responsibility measurements and a reporting system geared to internal decision-making purposes.
6. Social accounting is a fairly broad topic. According to Estes[7], stakeholder accounting might be a better term for the concept because it involves the interests of employees, customers, suppliers, financial investors, neighboring communities and society at large.

2. SOCIAL ACCOUNTING GOALS

1. Periodic measurement and determination of net social benefits in an individual institute which contains social expenses and internal incomes for the institution and increase of external savings in social sections
2. Society economic resources are limited, so it's necessary to reach maximum productivity in applying any using them so that the social benefit of their use is more than social expenses.
3. The goods, which were free before, will not be available such free any more. For example, for the pure water and air heavy expenditure of regulations to control environmental pollution and self-purification operations is required. So the entity must provide benefits to the community for using it.
4. It's certain right to be aware of social obligation amount of entity to itself and also the amount it's been done and this awareness needs to be according to principles and basics of accounting reporting.

Social accounting includes pollution and environmental issues as one might expect, but many other issues as well. Some of these issues include:

1. Unsafe products and work places
2. Cost padding and fraud in defense contracting
3. Corporate bulling of communities
4. Racism, and the exploitation of women and other groups

Although accounting has generally ignored non-stockholder stakeholders, many organizations produce reports about corporations.

According to Estes, the movement toward a new social accounting is needed and underway, but few accountants are involved. However, accountants have the potential to lead the way and create a new accounting for stakeholders. The accounting profession can rise to its potential and make a real contribution to society, or sink into irrelevancy.

Briefly, social accounting within the academy has been predominantly concerned with organization-based accounts of social and environmental interactions. One major theme within this has been a concern to develop accountability in the name of some democratic ideal. The focus, possibly unfortunately, has principally been upon corporations – especially large corporations. This has, at its simplest, probably been driven by the conventional focus of traditional accounting academe mingled with a very proper concern over the power and influence of the corporation in the construction of hegemony. If conventional accounting matters – and it most clearly does – then social accounting can (a priori) matter at least as much.

Social accounting has attracted a range of criticisms over the years for its: quietism; masculism, managerialism [8] attachment to modernity and liberalism its (incorrectly alleged) attachment to voluntarism its (correctly alleged) attachment to proceduralism and its under theorized nature. Many of these challenges have substance and various attempts have been made to respond directly to them and/or to re-direct social accounting research, teaching and thinking in the new directions suggested by a synthesis of the resultant dialectic.

[9] Medawar has commented that if you were setting off to develop a system of social accounting and accountability you would be well advised not to start with accountants.

Any worthwhile social accounting will involve innovation and an interactive and developmental approach to the new craft. Accountants are trained to believe themselves, for example, to be impartial, technical and concerned with precision and accuracy, when they are, of course, none of these things. Accountants are by no means disinterested and there is little evidence to suggest that, as a group, they would be your first choice to embrace a public interest which privileged civil society and the disenfranchised over capital and the powerful.

3. A Brief History Of Accounting

During the 17th century, sovereigns chartered the early corporations for a specific public purpose, such as opening trade routes to the East Indies or providing certain services like postal, banking, stage or ferry. The sovereign's agents could easily observe how well these small corporations were meeting their chartered purpose and did not require a formal performance report. The investors, however, hired independent agents to go and observe the operations and provide them with an accounting.

As corporations grew in size, complexity and reach, some kind of performance measure was necessary to satisfy external as well as internal users. The report to the stockholders was adopted by default as it was the only formal reporting being done.

Internal management was not satisfied with this inadequate measure of performance and, thus, developed management accounting. Management got custom reports while the corporation's external users had to settle for the mostly irrelevant stockholder's report. In the early 1900's these management reports were absorbed into financial accounting.

Throughout most of the twentieth century, financial accounting reports have monopolized the field. Corporate performance is no longer based on how well the corporation achieves its chartered purpose but solely in terms of the stockholder's bottom line.

Large corporations affect much more than their stockholders. They impact, often negatively, their environment, health and safety of employees and customers, and surrounding neighborhoods and communities. Social accounting is concerned with these stakeholders. Thus, the 1970s saw a flurry of activity in this new accounting domain. Corporations and accounting firms experimented with reporting formats and included sections in their annual reports on social performance. Professional and academic organizations commissioned research studies.

However, social accounting ultimately served the interests of the corporation, not the interest of the information users. It became one more tool for the corporation to diminish and obscure the damage it might be doing. Because of this abuse and exploitation by big business, as well as the economic recession during the early-80's, social accounting became scarce and relatively non-existent. Big corporations lost interest as well as the AICPA and other professional accounting organizations.

The social accounting movement appeared to die, but the need did not go away.

During the 1980s, the public stature of environmentalism had increased significantly and this was reflected in some authors broadening of the term 'social accounting' to 'social and environmental accounting'. For example, Gray et al. defined 'social accounting' as:

'…the process of communicating the social and environmental effects of organizations 'economic actions to particular interest groups within society and to society at large. As such it involves extending the accountability of organizations (particularly companies), beyond the traditional role of providing a financial account to the owners of capital, in particular, shareholders. Such an extension is predicated upon the assumption that companies do have wider responsibilities than simply to make money for their shareholders.'

Gray's (1988) article in Abacus entitled Towards a Theory of Cultural Influence in the Development of Accounting Systems Internationally was a pioneering paper in the development of the idea that culture might influence accounting practices. Gray proposed a theory linking societal and accounting values bringing together constructs from the social sciences (specifically, Hofstede, 1984; 1991) and the international accounting literatures. The value systems of accountants are derived from societal values with specific reference to work-related values. Accounting values in turn influence accounting practices, including the reporting and disclosure of information. Thus, depending on the varying degrees of external and ecological forces shaping societal values, different accounting systems develop, reflect and reinforce these values. Gray suggested that this framework might be used to explain international differences in accounting practices (Willett,2002:1).

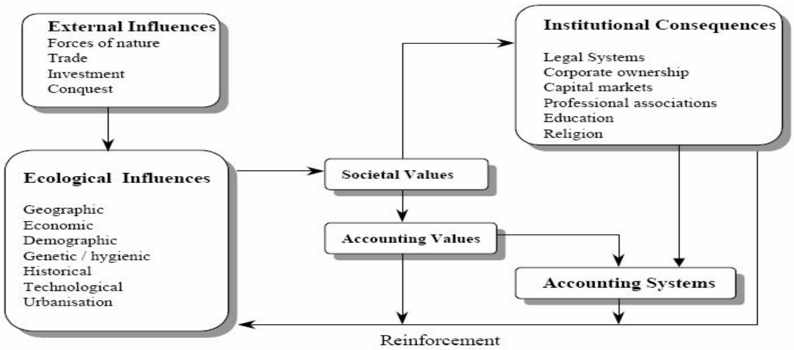

Figure 1: Culture, Societal Values and the Accounting Subculture (Gray,1988:7)

One broad definition of social accounting might be: the preparation and publication of an account about an organization's social, environmental, employee, community, customer and other stakeholder interactions and activities and, where, possible, the consequences of those interactions and activities. The social account may contain financial information but is more likely to be a combination of quantified non-financial information and descriptive, non-quantified information. The social account may serve a number of purposes but discharge of the organization's accountability to its stakeholders must be the clearly dominant of those reasons and the basis upon which the social account is judged.

Implementation problems

Regarding lack of a determined law and Lack of public acceptance in a specific method for social reporting, following items may be considered as reasons for lack of progress in social reporting:

1. Not specified type of report, including financial and non-financial
2. Not specified amount of presented information (how much information is enough)
3. Not specified a clear criteria and indicators to compare the companies with each other
4. Lower quality of available reports and social reports as taste because of absence of clear law
5. Separation of the social costs and economic costs
6. Disability of the providers of these reports to establish a relationship between social costs and social benefits obtained from it.

4. WHERE IS SOCIAL ACCOUNTING TODAY?

Although, the social accounting movement of the 70s has faded, groups concerned with consumer, environmental and labor affairs have revived a new social accounting. External, nonstockholder groups are demanding social impact information from corporations for their constituents and for the public.

Although accounting has ignored nonstockholder stakeholders, various publications such as the *Concerned Investor's Guide* and *Consumer Reports,* supply extensive and useful information about the corporations that affect them. Organizations are filling the void left by the accounting profession's shunning of social performance information (p. 101). One example is Phil Sokolof's full-page ads criticizing McDonald's for serving unhealthy, fat-laden fast food. McDonald's responded by charging Sokolof with exaggeration and misstatement while introducing a line of more nutritious low-fat products.

The number of companies who are trying to put stakeholders first appears to be growing. Many have appointed environmental policy officers, some undoubtedly for public relations. IBM and Japanese companies have been noted for not laying off workers. Honda, Toyota, and Subaru-Isuzu have stored unsold cars in parking lots to avoid laying off workers.

In the late-80s, NCR took the initiative to identify its mission as to "create value for stakeholders". Try as they might, NCR ultimately failed with this mission. The accounting system and accounting culture functioned to deter it from its mission, constantly pulling the company and all management decisions away from stakeholder value and back to stockholder value.

In 1986, Johnson & Johnson eventually halted capsule production and urged customers nationwide to stop using Tylenol capsules for a short period of time after a 23-year-old woman died from two cyanide-contaminated Extra-Strength Tylenol capsules. After an intensive review, top management decided to stop selling any OTC medicines in capsule form. J&J practiced stakeholder management with these aggressive steps. This action contrasts sharply with Ford Motors' unsafe Pinto and Firestone's exploding tires.

4.1 Definition / purpose of accounting:

The commonly accepted notion that "accounting's purpose is to provide information useful in making economic decisions" has been the guidepost for both accounting research and standards setting.

According to the Williams [10], concept of "decision usefulness" should not be directing accounting research or practice, because it does not both evaluate and explain accounting data. Furthermore, the final result of decision making is distribution of resources, which is an issue of fairness not adequately addressed by decision usefulness.

1) Defining Constructs:

The following are definitions assumed by the paper.

Decision Usefulness – "Justification for those accounting products if they facilitate making choices that lead to the achievement of some goal." It is focused on the end result.

Accountability – "obligatory relationship created via transactions in which one party is expected to give an account of its action to other parties (not necessarily parties involved in the transaction)." It is a constraint and is focused on the means of reaching the end result.

Fairness – "noun that describes an evaluation process with two interrelated attributes." These attributes are: (1) Evaluator knows his/her actions will be judged fair/unfair and (2) Evaluator attempts an objective perspective.

2) Relationships Among Constructs:

As defined above, the constructs of decision usefulness, accountability, and fairness are related as follows.

Decision usefulness facilitates while accountability constrains. Facilitating and constraining are opposing objectives; therefore, they will not lead to the same conclusion and should be considered separate and unrelated constructs.

Accountability relationships are mediated by fairness. The constraint issues associated with accountability cause conflict that is then resolved using some criteria of fairness.

3) The Asymmetry of Decision Usefulness:

According to (Burchell et al., 1980)[11], "accounting research has, generally, two objectives in which decision usefulness plays two potentially different roles," which he says creates a problem of asymmetry. The two objectives of accounting are (1) Investigating the value of data and (2) developing accounting theories. In the first objective, the role of decision usefulness is as a "criterion for making a value judgment about the data" and the object of concern is data value. In the second objective, the role of decision usefulness is an explanation for the data it represents; therefore, its concern is on an explanation. The author says that for these two roles to be symmetric, they must be substitutable.

The argument that decision usefulness lacks symmetry. He says that lack of symmetry can be inferred by considering the implications of symmetry for some assumptions about the accounting environment. To understand, the reader has to systematically make a case built upon these assumptions. The following steps start with the basic assumptions and then provide a point-by-point explanation for his argument that decision usefulness lacks symmetry.

1. Accounting data is created by and about identifiable entities.
2. These entities are goal driven.
3. Decisions aren't always independent as some decisions are based on the outcomes of others.
4. Management and the entity's goals are congruent. Stakeholders base their actions on management's actions and all parties are aware of each other.
5. Accounting data is both a decision input and evaluation about consequences of a decision.
6. Accounting data has the unusual characteristic of being a proxy for objects that are unobservable and the numbers are the only things observable. He says this transforms the accounting data, which is about an object, into the object itself.
7. Because accounting data *represents* an object and at the same time *is* the object, accounting data is not only an evaluation about the consequences, but it is the consequences themselves.
8. The choice of accounting data can be the choice of what outcome the decision maker wants and is unrestricted because he/she is the object of concern.

Modeling of decisions assumes that there are constraints on the production of accounting data and the choices of decision makers (users of accounting data don't have unrestricted choice in selecting accounting operations); however, as shown in steps 1-8 above, decision usefulness does not provide for such constraints. It is accepted that accounting constrains whereas Williams has logically argued that the concept of decision usefulness results in no constraints. Since the two are incompatible, then they are asymmetric. Instead, he argues that accountability is compatible with constraint and it also inherently contains the concept of fairness.

4) Efficiency and Distribution:

The following model shows two viewpoints about the result of decision usefulness.

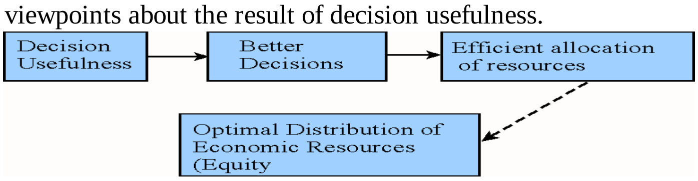

Figure 2 Model shows two viewpoints about the result of decision usefulness

Some say that optimal distribution of economic resources is not the focus of accounting and is distinctly separate from efficient allocation of resources (modeled by straight lines). They further insist that market forces will take care of equitable distribution, which is a societal goal. Williams posits that the two are inseparable (modeled by both straight and dotted lines) and that both efficiency and distribution require value judgments of fairness.

5) Market judgment of fairness:

Adherents to decision usefulness base their position on their belief that the "free market" will ensure equitable distribution and that accounting just makes market forces more efficient. He explores the Libertarian and utilitarian interpretations of accounting's emphasis on efficiency and concludes "from a decision usefulness perspective reliance on efficiency criteria and market justice serves only to make accounting's fairness judgments implicit, not absent." As such, accounting must not only consider efficiency, but also consider moral consequences

In Williams' 1987 article, he points out two problems in traditional accounting research: 1) there is a tendency in the literature to couch accountability (a constraining principle) within the context of decision usefulness (a facilitating principle), and 2) the idea that accounting research can be "value free" is not sufficiently curbed with the notion of fairness.

Williams, as paraphrased by Pallot, points out that the ideas of accountability and fairness probably "stem from different ethical frameworks and different, though complementary, assumptions about society."

5. ALTERNATIVE ETHICAL FRAMEWORKS

Pallot proposes we begin with "fairness" (versus Scotts' 1941 notion of "truth") as "the transcendent principle in accounting." If we start there, she argues, we must have a clear definition of "fairness." That is, are we talking about commutative (exchange) fairness (this is the "fairness" of communitarian society) or distributive justice (the "fairness" that is present in a more individualistic setting)?

Pallot[12] points out that although Williams appears to be concerned with distributive justice, the accountability principle really falls under the umbrella of commutative (exchange) fairness. Further, accountability and distributive justice really fall under two different frameworks based on two different perspectives on (or models of) human nature. The first takes an individualist view (society is a collection of separate, equal people who interact through contracts) and the second is "organic" or collectivist (people are members of a community who hold common values).

The individualist model distinguishes between moral individualism and sociological individualism. The first, described on page 202, holds "that people are autonomous and have a capacity for moral choice that cannot be reduced to the performance of given roles." The latter holds that "people are not connected by intrinsic social bonds (p. 202)," making society simply an aggregate of individuals.

Pallot argues that these two types of individualism fall under two different ethical frameworks:

1) *Sociological individualism* is associated with "utilitarianism," an approach that focuses on decision usefulness and avoids the issue of fairness, and

2) *Moral individualism* is associated with "civic humanism" or "rights-based" approaches.

Society seems to be moving from the first framework (sociological) to the second (moral), and the accounting profession and related research have followed suit. However, both of the above frameworks are ultimately rooted in individualistic and contractual accountability, while "fairness," Pallot says, is a collectivistic notion of "commutative justice." Therefore, the individualist framework is incomplete. That is, the "ideal" ethical framework should include both individualist and collectivist (communitarian) perspectives.

Pallot suggests that accounting, as a profession, can both reflect and influence societal values, thereby effecting societal change when change is required. That is, if accountants, as a profession, adopt and blend communitarian values with individualistic ones, we can achieve the "ideal" framework where the two perspectives work together in harmony. Pallot bases this assertion on three things: 1) society is moving from an "I" to a "We" paradigm, 2) women are inclined to communitarian values, and the number of women involved in the accounting process is on the rise, and 3) "the pursuit of harmonization in international accounting exposes individualistic cultures to more communitarian ones (p. 204)."

Principles of justice and distribution of goods are closely associated. That is, accountants are concerned with the distribution of income (wealth), information, and power. Different principles of justice apply to different goods. For example, "effort" or "contribution" are aligned with "income."

In short, on page 204, Pallot argues, "combining models of society and combining material principles of justice, whilst messy, is nevertheless necessary."

6. TOWARD A COMMUNITARIAN PERSPECTIVE IN ACCOUNTING

In order to align communitarian values with individual ones, Pallot suggests the following:

1) Give distributive justice higher status within accounting objectives, and

2) Give communitarian values more visibility by developing new accounting concepts.

Pallot uses the example of common property. She suggests that accountants development the concept of a "community asset" (e.g., government managed facilities) and distinguish it from state assets (the private property of government entities).

Developing this new accounting concept of "community assets" presents a number of benefits:

1) It will promote the furtherance of societal communitarian values as they relate to public works (e.g., the quality and safety of public streets and parks),

2) It will help keep existing property concepts from applying to situations outside their domain,

3) It provides "the ability to give different concepts different accounting treatments [leading to] improved analysis of financial position and fairer measurement of management performance"

4) By including the idea of community property in the property concept, we can reconcile the inherent conflict between the exclusive rights associated with private property and the "ethical goal of free individual development (p. 206)" (i.e., the right NOT to be excluded), and

5) It will promote the idea (an idea emerging in international law and politics) that mankind has a common heritage, and that, as a whole, society should protect this heritage and encourage its continuance in the future.

Pallot concludes her argument by saying that "armed with a concept of common property, it may be possible to develop a different view of accountability than is generally envisaged in accounting research and agency theory. … In a world where a commitment to shared values, rather than the pursuit of self interest, was the norm, accountability might be seen as a voluntary obligation in the public interest rather than a mechanism for constraining self seeking behavior and protecting rights."

Pallot in his paper conclude saying us that "she is in agreement with Williams' notion of fairness, and recommends we as accountants carefully examine the assumptions that underlie our understanding of what "accountability" and "distributive justice" really are".

7. WHAT IS THE FUTURE OF SOCIAL ACCOUNTING?

Corporate executives are not immune to concerns about racism, environmental damage, equal opportunity, sexual harassment, and unsafe products. Sensitive managers cannot casually accept accounting's bottom line ethic that only stockholders count.

The renewed interest in social accounting is in part due to the insistence by corporate constituencies that corporations fairly inform them of what they are doing and how it affects them. Corporations are under increased pressure by these "exploited" stakeholders. Estes predicts three outcomes are likely to occur:

1. The federal government will continue to impose regulations (e.g. EPA, OSHA); or
2. The corporate system will fall and restore power to the people; or
3. Corporate America will clean up its own house.

The first two outcomes would cause the corporations to lose their potential for service that the corporate system offers. The third outcome is the best solution but fights an accounting culture that implicitly denies the interests of stakeholders.

Estes believes large corporations are accountable to no one, not to Wall Street nor to its board of directors. Corporate accountability is the key requirement to the successful emergence of social accounting. Although accountants have not stepped up to the plate in the past to lead the way in this process, today they have a special role.

The steps would be to first identify the stakeholders of the corporation and then identify their information needs. Management accountants internally undertake this process all the time so it would not be a novel idea. Once the information needs of the various stakeholders are identified, they would have to be evaluated, and assessed for cost-benefit. Finally the best communication media should be chosen, such as a "comprehensive, annual corporate report" to get the information to the stakeholders. If the information is of a more urgent nature, then the TV news media can be used.

Estes believes "stakeholder" accounting offers substantial opportunities for research by both academicians and practicing management accountants. Currently few accountants are involved in the movement toward a new social accounting. Thus, Estes asks will accountants get out in front and make a real contribution or be content standing on the sidelines, merely sinking into "irrelevancy"?

8. CONCLUSION:

The conclusion drawn is that social accounting is not a means of, nor an alternative to, but rather a framework methodology into which impact assessment can fit. Incorporate world social accounting has been one of the major stepping stones in improvement in corporate social responsibility. The ultimate goal of social accounting is measurement and reporting resources, costs and social benefits in the corporate world, genuine social accounting has been one of the first major stepping stones in improvements in corporate social responsibility.

We may conclude that the social responsibility of accounting is to fulfill the function attributed to it within the total soc ial division of labor. The responsibility of accountants and corporate managers tasked with preparing accounting information for either internal or external use is to perform the precise function of accounting so as to make accounting accountable.

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