

Addressing systemic social and environmental challenges: The role of accounting and accountability practices

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Abstract

Purpose: This study explores the role of accounting and accountability practices in enabling organisations to identify and address systemic social and environmental challenges.

Design/Methodology/Approach: The study builds upon a reflective thematic analysis of the theoretical and practical insights collected from the contributions to the first volume of the AAAJ special issue on "The impact of accounting and accountability in identifying and mitigating social and environmental grand challenges". Further, this research develops a theoretical framework that synthesises four key thematic subjects of research: Organisational Purpose ("Why"), Strategy ("What"), Innovative performance measurement practices and organisational processes ("How"), and Impact measurements ("Where" and "When").

Findings: This study fosters critical reflection on the role of accounting and accountability practices in addressing systemic and global challenges. The theoretical framework highlights that adopting more comprehensive and forward-looking accounting and accountability practices that foster purpose-driven strategies and innovative impact assessments across different time dimensions (past, present, and future) can enhance organisational responses to address social and environmental systemic challenges.

Originality/Value: This study contributes to the accounting literature on social and environmental grand challenges by developing a theoretical and multidimensional framework for organisations to address social and environmental grand challenges and effect systemic change. It extends current debates on the limitations of conventional accounting practices by emphasising the necessity of a broader, more integrative and intergenerational accountability model. The findings offer practical insights for organisations, policymakers, and researchers seeking to develop accounting and accountability mechanisms that effectively capture and respond to complex social and environmental phenomena.

Keywords: *Accounting practices, Accountability practices, Grand Challenges, Systemic change, Impact, Theoretical Framework*

RESEARCH PAPER

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Introduction

Over the past decade, global challenges such as climate change and social inequality (Tanima, Brown, & Dillard, 2020), natural disasters and biodiversity loss (Cuckston, 2017; 2019), and sustainable development more broadly (Alawattage et al., 2021; Bebbington et al., 2020) have become pressing concerns for institutions, organisations, and society at large. These issues are often described as "wicked problems" (Guthrie & Dumay, 2021), characterised by high levels of interconnectedness across multiple elements, boundaries and criteria of worth (see Ferraro et al., 2015), as well as complex temporal dimensions (Gümüşay et al., 2020; 2022).

In response to these grand challenges, accounting scholars have been called upon to examine the role of accounting practices and systems, leading to a growing body of research in this area (Bebbington et al., 2020; Tregidga & Laine, 2022; Sobkowiak et al., 2020; Cuckston, 2019; Arjaliès & Gibassier, 2023). More broadly, the accounting literature has long emphasised the role of performance measurement, reporting, and governance practices in making complex phenomena visible and quantifiable (Callon, 1998; Hopwood & Miller, 1994; Miller, 1998; Power, 2004). Within this literature, accounting and accountability practices serve as mediators between different calculative spaces (Miller & O'Leary, 2007; Miller & Power, 2013), bodies of expertise (Busco & Quattrone, 2015), and innovation activities (Mouritsen et al., 2009), enabling comparison, ranking, arbitrage, and decision-making (Espeland & Stevens, 1998; Espeland & Sauder, 2007; Kornberger et al., 2017). This literature highlights the calculative properties of accounting in creating "calculable spaces" where organisational actors assess their ability to act through financial and non-financial metrics, rendering complex activities and processes comparable and manageable while mediating among diverse knowledge domains and perspectives (Busco et al., 2018; Granà et al., 2024).

At the same time, the accounting literature has been highly critical of organisations' sustainability accounting and reporting initiatives, arguing that they have little to no impact on social and environmental ecosystems (Bebbington et al., 2020; Hsiao et al., 2022; Guthrie, Ball & Farneti, 2010; Gray, 2006; 2010). Corporate attempts to address the United Nations' Sustainable Development Goals (SDGS) — such as poverty alleviation, water conservation, and responses to social and environmental crises — are often vague and imprecise. The difficulty in addressing these challenges stems from their infinite nature, which defies traditional organisational accountability frameworks deemed to be finite and situated in time and space (Frey-Heger & Barrett, 2021; Vollmer, 2021).

Although research increasingly calls for an expanded understanding of organisational accountability concerning social and environmental challenges (Bebbington, Brown, Frame, & Thomson, 2007; Brown, Dillard, & Hopper, 2015; Cooper & Owen, 2007), studies have yet to adequately address why organisations continue to fail in assuming responsibility for social and environmental systemic challenges that extend beyond organisational present and situated temporal and spatial boundaries (Dillard & Vinnari, 2019; Kingston, Furneaux, de Zwaan, & Alderman, 2019; Arjaliès & Gibassier, 2023). Furthermore, the literature lacks reflection on whether accounting and accountability properties are challenged by increasingly complex calculation contexts, where accounting attempts

to capture uncertain and multivocal aspects of systemic challenges. In these contexts, complex phenomena such as climate change and sustainable development amplify the need for shared performance measurement systems and reporting infrastructures (Kornberger et al., 2017) to quantify and make sense of these multifaceted and often unknowable issues.

Do environmental and social systemic challenges enhance or constrain organisations' accounting and accountability practices? Or should we reconceptualise these practices in more nuanced ways, considering the complexity, uncertainty, and temporal dimensions of the phenomena that organisations seek to measure and communicate?

By addressing these questions, this research aims to foster critical reflection on the role of accounting and accountability practices in addressing systemic environmental and social challenges. In particular, the present study builds upon a Reflective Thematic Analysis (RTA) methodology as an interpretative approach to analyse and triangulate the theoretical and practical research contributions collected from 7 articles published in this first volume of the AAAJ special issue on "The role of accounting and accountability practices in identifying and mitigating social and environmental systemic challenges". The second volume of this AAAJ special issue will be accompanied by a second lead article that analyses the research approaches taken by accounting scholars in the articles forming the special issue, highlighting critical areas for future research.

This study contributes to the accounting literature on social and environmental grand challenges by providing a theoretical and multidimensional framework for organisations to address social and environmental grand challenges and effect systemic change. While collecting the contributions from a multitude of quantitative and qualitative research, we extend the current debates on the limitations of conventional accounting and accountability practices for social and environmental challenges by emphasising the necessity of a broader, more integrative and intergenerational accountability model. The findings offer practical insights for organisations, policymakers, and researchers seeking to develop accounting and accountability mechanisms that effectively capture and respond to complex social and environmental phenomena.

This paper is structured as follows. First, in section 2, we review recent studies that have identified the key facets of grand challenges and examine how these facets affect accounting and accountability practices within organisations. Section three presents the research method and the specific setting of our analysis. Insights from this setting are discussed in Section 4. Section five introduces a theoretical framework that maps the key contributions of the studies contributing to this first volume of the AAAJ special issue on "The role of accounting and accountability practices in addressing systemic challenges". This framework aims to foster critical reflection on the need to re-think organisational purpose, strategic objectives, and innovative and impactful performance systems while addressing systemic and global challenges. Section six outlines our conclusions and suggests opportunities for further research.

2. Literature review: Accounting, grand challenges and the need to rethink current contexts of calculations

The role of accounting and accountability practices in addressing 'grand challenges' has gained significant momentum in accounting literature and debate (see, for example, the recent 'Opening Accounting' manifesto by Alawattage et al., 2021; see also Tregidga & Laine, 2022; Bebbington et al., 2020; Bebbington & Unerman, 2018). Recently, the literature is increasingly exploring accounting and accountability practices contributions to organisations willing to address challenges such as poverty (Alawattage, Graham, & Wickramasinghe, 2019), social inequality (Tanima, Brown, & Dillard, 2020), natural disasters and biodiversity loss (Cuckston, 2017; 2019), and sustainable development more broadly (Bebbington et al., 2020). However, they have not sufficiently explored how global systemic phenomena affect accounting, particularly its accountability properties within organisations. While existing literature highlights accounting's mediating role in addressing complex phenomena (including innovation — see Mouritsen et al., 2009; Revellino & Mouritsen, 2015 — and complex, multivocal calculative spaces — see Miller & O'Leary, 2007; Power, 2004), it has not fully considered how the 'subject' that accounting measures influence organisations' performance and impacts themselves. This is especially relevant to grand challenges, given their inherent complexity.

The term systemic or 'grand challenges' has been broadly defined as any "specific critical barrier(s) that, if removed, would help solve an important societal problem with a high likelihood of global impact through widespread implementation" (Grand Challenge Canada, 2011, p. iv — see also George, Howard-Grenville, & Joshi, 2016 and Gümüşay et al. 2022). They are described as 'multivocal' phenomena, extending beyond the boundaries of a single discipline, institution, or nation, as well as the temporal frame (past, present and future - short, medium and long-term) requiring global cooperation, scientific progress, technological innovation, and new organisational approaches (Ferraro, Etzion & Gehman, 2015). Ferraro et al. (2015) identified three key characteristics of grand challenges relevant to organising: complexity (involving numerous interactions, emergent understandings, and nonlinear dynamics), radical uncertainty (actors cannot predict future states or consequences of present actions), and evaluative ambiguity (cutting across jurisdictions, implicating multiple criteria of worth, and revealing new concerns as they are addressed) (p. 364).

Given these characteristics, efforts to capture and define grand challenges necessitate increasingly advanced technologies, calculative and evaluative infrastructures, and novel 'machines' of calculation, generating and processing vast amounts of data. For example, as Edwards (2010) notes, knowledge about climate change is primarily produced through observing systems and data models, linking observations to measurable reality: "Everything we know about the past, present, and future, we know through models" (p. xiv). However, models are inherently imperfect: "There is still a lot wrong about climate models, and many of the problems may never be solved." Observing systems and data models evolve, continuously reshaping knowledge about climate change: "The past, or rather what we can know about the past, changes. And it will keep right on changing" (p. xiii).

Indeed, global challenges like climate change are defined as wicked problems (Guthrie & Dumay, 2021; Gümüşay et al., 2020), with multiple interconnected dimensions and contradictory evaluative criteria, continuously escaping boundaries and classifications (Ferraro et al., 2015; Gümüşay et al., 2022). "Wicked problems involve social justice, social change, climate change and social economy

issues characterised by stakeholder multiplicity and policy confusion.” (Guthrie & Dumay, 2021, p. 2). Addressing these complex and systemic phenomena requires negotiating politically, under conditions of uncertainty, and working effectively in networks and boundaries that go beyond organisational interests and situated spatial relationships.

Furthermore, systemic grand challenges like climate change are unbounded across time — they pertain to the future but have also occurred in the past and are actively unfolding in the present (Campbel et al., 2019). Any additional data, information or calculation that refers to these challenges continuously affects our understanding of them, altering knowledge of their past, present, and future (Edwards, 2010) and rendering them perpetually uncertain. Consequently, the need to address present and future social and environmental challenges within organisations triggers new contexts of calculation, demanding the mediation between ever more extensive and heterogeneous data and performance indicators to address their multifaceted and complex nature. Specifically, we argue that this complexity shapes our understanding of past events and forecasts for the future and the accounting and accountability practices employed within specific organisational contexts.

In seeking to support action on present and future grand challenges, the accounting literature claims that traditional accounting and calculative methods struggle to frame these phenomena adequately (see, e.g., Arjaliès & Gibassier, 2023, on the financialisation of nature; Cuckston, 2017, 2019, on accounting for extinction and biodiversity loss). Research highlights how calculative methods attempt to structure these problems, reduce uncertainty through knowledge, and construct 'frames' to enable action. However, the capacity of such frames to effectively delineate and structure global challenges remains questionable, as these challenges persistently evade organisations' spatial and temporal structures (Campbel et al., 2019).

Issues such as water consumption and social disruption, refugee crises, or natural disasters are not finite and cannot be embraced within a situated understanding of accountability in space and time (Frey-Heger & Barret, 2021; Kosmala & McKernan, 2011; Vollmer, 2021). Indeed, they span well beyond the specific context and time frame within which they originally developed and affect multiple (future) generations of stakeholders. When deciding on an action plan for addressing social and environmental grand challenges, organisations are expected to forecast the present and future effects of their actions, as the traditional conceptualisation of sustainability suggests (Dresner, 2002; Montecalvo et al., 2018), and while being accountable for executing the plan, organisations should be implicitly accountable for how well the future forecast matches reality, i.e., how well the plan works in the present. In this regard, Favotto et al. (2021) state that if accounting and accountability research is to play a part in responding effectively to present and future global challenges, accounting scholars must embrace a forward-looking approach to accountability (see also McPhail & Cordery, 2019). In other words, to address social and environmental challenges across time and space organisational accounting and accountability practices need to manage "chameleon" and "paradoxical" (Chakovic & Virtanen, 2023) temporal situations as what is presently accounted for fades into the past, and what is anticipated while addressing and satisfying vague, implicit and invisible future stakeholders demands might have implications on current decisions.

More recently, Tregidga and Laine (2022) maintain that organisations need to make substantive changes in the short term if they aim to avert catastrophic global climatic changes and societal

dislocations. The gap in this case reflects what Tregidga and Laine (2022) define as an empirical demonstration of organisations' incapacity to integrate social and environmental grand challenges into their present operations and decision-making. This is why the failure to recognise the dangers of climate change over the past century and organisations and political institutions' current procrastination in doing anything decisive about it may have catastrophic consequences in the next century — or perhaps this one. Further, the long-term dimension attributed to these phenomena makes their realisation speculative and vague within accounting and reporting practices. On the contrary, Tregidga and Laine (2022) argue that making them as present as possible is necessary, converging organisations' strategic plans, actions and operations coherent with the impacts these organisations aim to generate.

Due to the complexity and lack of knowledge inherent to the present and future effects of grand challenges, this research argues that accounting and accountability practices can play a relevant role in gathering heterogeneous data in an attempt to frame uncertain, temporally and spatially unbounded phenomena while unfolding further reflections and decisions on how to mitigate and address social and environmental grand challenges. In the following sections, we explain our research method and the analysis made to develop our theoretical framework.

3 Methodological approaches: Reflective Thematic Analysis

The present study builds upon a Reflective Thematic Analysis (RTA) methodology as an interpretative approach to analyse and triangulate the theoretical and practical research contributions collected from 7 articles published in this first volume of the AAAJ special issue on "The role of accounting and accountability practices in identifying and mitigating social and environmental systemic challenges". (The second volume of this AAAJ special issue will be accompanied by a second lead article that analyses the research methods employed by accounting scholars to address the theme and proposes avenues and methods for future research).

RTA requires the researchers' active role in knowledge production, interpretative analysis and theoretical interpretation (Braun & Clarke, 2012; Braun & Clarke, 2019; Byrne, 2022) of the information collected from primary data such as documents and texts (in our specific case, the articles that contributed to the special issue) to investigate the factors that influence, underpin, or contextualise particular processes or phenomena (Braun & Clarke, 2021). RTA is generally developed through a six-phase process (Braun & Clarke, 2012): 1) Familiarisation and initial screening of the research; 2) Generating initial codes; 3) Generating and mapping themes; 4) Reviewing potential themes; 5) Defining and naming themes; 6) Producing a final document. While the six phases are organised logically and sequentially, they do not necessarily follow a linear analytical process. As Byrne (2022) mentioned, separating phases four and five is often unnecessary. The final phase, six, is needed to generate a narrative that "is very much interwoven into the entire process of the analysis" and does not necessarily need to be separated from the data analysis and discussion (Byrne, 2022; p. 1408).

Within our study, the familiarisation and initial screening phase started with a preliminary reading of the seven articles that contributed to the first volume of this special issue, focusing explicitly on identifying their stated research objectives, employed methodologies, and contributions to the

literature regarding the role of accounting and accountability practices in addressing systemic and intertemporal environmental and social grand challenges. Within this phase, the articles submitted were classified and labelled according to the order of submission and the review process. After classifying the articles, we started the analytical and coding process (phase two of RTA). The authors added a commentary section to each labelled article and shorthand notes for information in the documents deemed relevant to address our research objective. To ensure accuracy, we took notes independently and compared them during several guest editor meetings to check for consistency in our annotations.

The data analysis proceeded with a second coding process and the generation of thematic maps (RTA phase three). This process occurred through the design of a visual/thematic map (Braun and Clarke, 2012, 2021). The notes and comments collected from the articles' analysis were clustered around First-order Narrative Themes (FNTs) and Second-order Narrative Themes (SNTs) selected according to the research objectives and the research gap identified by each paper in the literature. During this phase, we first highlighted the key sentences and paragraphs that explicitly addressed each theme mentioned above. The sentences and paragraphs were then extracted and synthesised accordingly, highlighting commonalities, contrasts, and unique contributions from the articles classified into each thematic category. Special attention was given to the intersectionality of concepts, definitions and labels between multiple themes, particularly analysing how these reflect the role of accounting and accountability practices in addressing grand challenges both systemically (across organisational and societal levels) and intertemporally (across past, present, and future dimensions).

To facilitate the narration of data, FNTs were categorised into six macro dimensions and sequentially organised according to the following categories of analysis: 1) Defining an organisation's purpose and *raison d'être* and its correlation with companies' accounting practices and reporting mechanisms; 2) Understanding how organisations integrate the needs of multiple stakeholders and address them across short-, medium-, and long-term time horizons; 3) Rethinking profit-oriented performance measurement and reporting practices to better respond to current and future social and environmental challenges; 4) Enhancing accounting and accountability practices to incorporate multiple and intertemporal dimensions of performance; 5) Contrasting rhetorical use with proactive and innovative performance measurement systems in organisational practices; 6) Organisational efforts to mitigate present and future grand challenges as catalysts for social and environmental transformation.

Based on their thematic denotations, the emerging FNTs were also aggregated into second-order narrative themes (SNTs), which were relevant for us to synthesise our theoretical approach and give structure to the narration of section 4 and 5: 1) The use of accounting practices to define an organisation's purpose in addressing social and environmental grand challenges; 2) The role of accounting in integrating short-, medium-, and long-term social and environmental challenges into corporate strategic planning; 3) The need to implement alternative and innovative performance measurement systems (PMS) to support improved decision-making toward more sustainable and desirable futures; 4) The integration of social and environmental grand challenges as a constitutive element of corporate impact measurement and management. Figure 1 shows the visual map (Langley, 1999) used to set the basis for a coherent narrative of events and their interlinkages with the research gap identified in Section 2 (Braun & Clark, 2021).

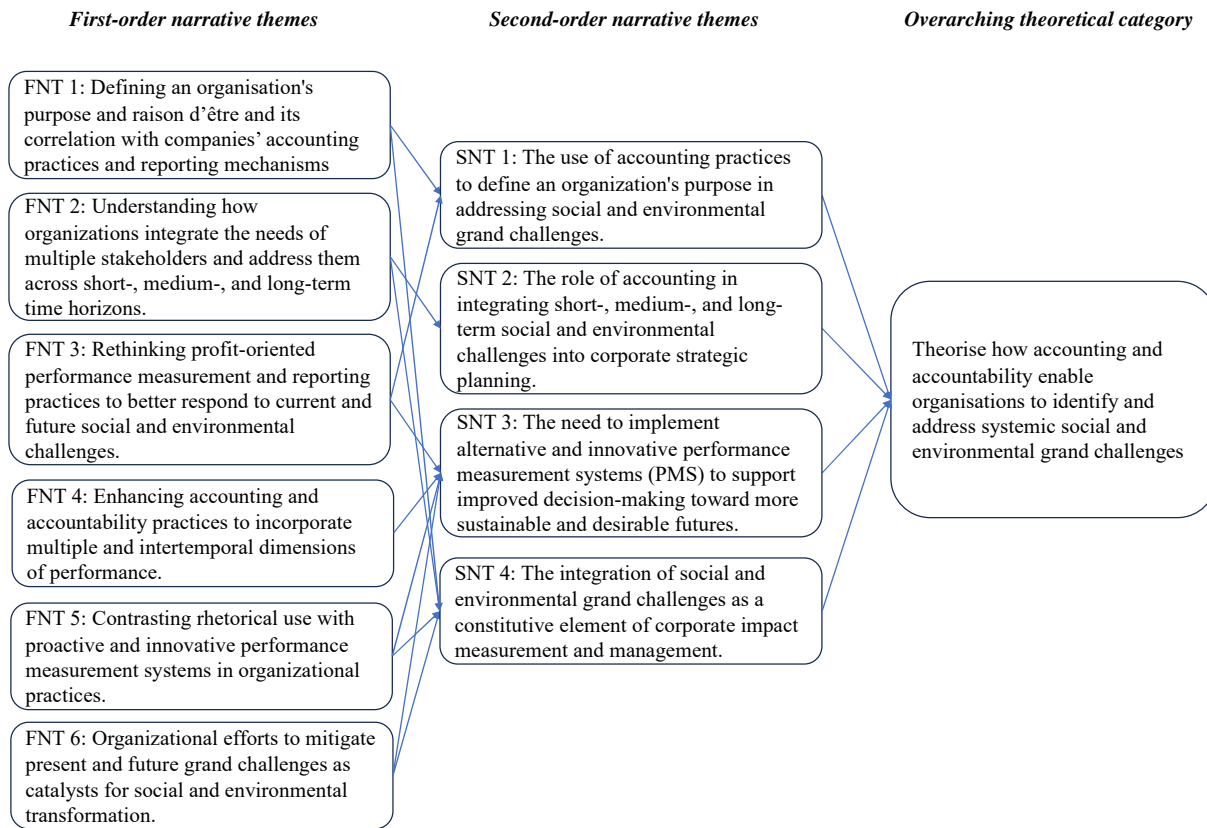


Figure 1 – Visual Map of First and Second Order Narrative themes of analysis

The development of the visual map helped us theorise the role of accounting and accountability practices in identifying and mitigating social and environmental systemic challenges. Further, relying on the RTA approach, we engaged in an iterative data analysis process, refining our discussion's theoretical frame and plot (Glaser & Strauss, 1967; Yin, 2009). The result of this analysis is presented in the following sections.

4. Insights from the contributions of the research published in this special issue

In this section, we consider each of the second-order narrative themes in turn, summarising them into four overarching themes of 'Why', 'What', 'How' and 'Where and When', as follows:

Why? Definition of organisational purpose and the company's 'Raison d'être' (SNT 1)

Addressing systemic and intertemporal grand challenges – such as climate change, biodiversity loss, inequality, and other sustainability crises – compels a fundamental rethinking of organisational purpose. For many years, the hegemonic assumption of pursuing shareholder wealth was meant to benefit society indirectly. However, as issues like climate change, resource scarcity, and human rights inequalities become 'tangible realities' (Moore, 2009; Kwak, 2017), this logic has proven flawed. In their study "Addressing Grand Challenges: The Problem of Accountability for the Corporate Form", Taylor and Williams (2025) argue that efforts to solve grand societal challenges (such as extreme inequality) will remain futile until accounting practices would not support managers re-examine the

underlying purpose of corporations and the impacts of their activities. The authors draw on history, law, economics and philosophy to present a logical critique of the official telos (end goal or we might argue *raison d'être*) of corporations and their accounting practices (Taylor & Williams, 2025).

This research contends that accounting's official focus on a single maximand (i.e. earnings) originates from a legal and standardised accounting and reporting model of the firm that treats the corporation as an aggregate of shareholders, which constitutes a root cause of systemic problems (e.g. income and wealth disparities) (Taylor & Williams, 2025). In this regard, they demonstrate how accounting is part of the problem because it adheres to a legal model of the corporation erected on false suppositions.

Using a multidisciplinary approach, the study challenges how conventional accounting perpetuates a narrow corporate purpose and vice versa. It illustrates that accounting policies rationalise inequality by subsuming corporations' legal power to appropriate wealth under the guise of "earnings" and lead missions (Taylor & Williams, 2025). Methodologically, this is a conceptual inquiry drawing on historical and legal analysis rather than empirical data.

Their key contribution is a call to acknowledge the constitutive role of accounting in societal challenges: the study provides reason to be sceptical of any corporate social responsibility initiatives or grand-challenge solutions that ignore how the legal definition of corporate purpose drives profit-maximisation at the expense of broader accountability. In other words, Taylor and Williams (2025) argue that unless the fundamental purpose of organisations and coherently of the accounting practices adopted is reimagined – shifting from an exclusive focus on shareholder enrichment to a broader conception of accountability – initiatives for addressing and mitigating social and environmental grand challenges may be undermined by the very system in which they operate. Although accounting is essentially “of” law, organisations’ purpose and impact on the environment and society and their efforts to understand accounting’s social role are based on an information metaphor. Without acknowledging this legal-economic bond between organisations’ purpose and accounting, the authors warn that any reforms or initiatives to address social and environmental challenges will remain futile (Taylor & Williams, 2025). The findings thus highlight the systemic nature of the issue: the legal and accounting construction of corporate purpose itself can obstruct meaningful change (Ravenscroft & Williams, 2021). The study underlies the need for a shift in corporate accountability – from merely informing capital providers to ensuring corporate activities advance societal and ecological well-being.

According to another paper on this special issue, organisational purposes must be relational and intergenerational and require integrating diverse stakeholder interests and ethical commitments into an organisation's identity. Grand challenges unite the fate of diverse communities and future generations, so organisations’ purpose cannot be defined in isolation or the present tense alone. Instead, they need to “entextualize” community and indigenous people’s concerns within their internal and external disclosures. The study presented by Liu et al. (2025) on organisations’ social and environmental accountability to Indigenous people demonstrates this point. Environmental justice and Indigenous rights are shown to be inextricably linked to companies’ purposes, implying that a company truly committed to address social and environmental systemic challenges must see

stewardship of the natural world and respect for "Indigenous" and social communities as a legal part of its core purpose, not as external constraints or public relations issues.

The results found by Liu et al. (2025), along with their longitudinal study of resource extraction firms in Canada, demonstrate that truly accounting for the environment demands acknowledging Indigenous communities' rights and voices – the equitable treatment of Indigenous peoples necessarily requires respect for the natural world (Liu et al., 2025). This view challenges firms to expand their *raison d'être* to include custodianship of local communities and ecosystems.

Although the authors demonstrate through a longitudinal content analysis of Canadian resource extraction that firms increasingly acknowledge Indigenous stakeholders in their narrative of purpose, the semantic meaning behind these references often positions Indigenous communities as impediments to projects rather than beneficiaries. This ambiguity, we argue, generates an intrinsic tension in how sincerely or consistently the *raison d'être* of organisations and their impacts on local communities and the environment are communicated through accounting practices and how they hold themselves accountable to present and future generations of accountees.

The study's contribution demonstrates that organisational purpose related to a specific grand social challenge (social inequality) is not static but is continuously reconstructed through organisations' accounting and reporting practices. The research proposed by Liu et al. (2025) also extends the literature, demonstrating how accounting and reporting can reflect and reinforce organisations' purpose and ideology, reminding that even well-intentioned organisations must critically examine whether their communications align with their espoused "Raison d'être". Finally, the study draws attention to semantic meaning processes and potential pressure points within these processes. Liu et al. (2025) analysis, for example, demonstrated that global/local pressures become entextualized within company disclosures, with the result that Indigenous peoples and their concerns appear within the disclosures but not necessarily align with the overall organisation's purpose.

Another study mentioned re-examining organisational purpose to include longer-term and more distant stakeholders, which focused on organisations' need for intergenerational accountability (Scobie, Norris & Wilson, 2025). This paper directly tackles why organisations (and societies) should account for those stakeholders that have not yet been born, linking organisations' purpose and accountability to future generations. Using a critical qualitative case study with an Indigenous community in a settler-colonial context, the authors' methodology centres on Indigenous ways of knowing (through interviews and community narratives) to rethink accountability. The findings introduce the idea of the "eternal present," an Indigenous temporal perspective whereby the aspirations of ancestors and the welfare of descendants are considered simultaneous obligations of today (Scobie, Norris & Wilson, 2025). As argued by Scobie et al. (2025), the idea of the eternal present creates companies' contemporary obligation towards future and often unknown categories of stakeholders.

This perspective effectively broadens an organisation's purpose from serving current stakeholders to responsibility across time. Importantly, the study finds that embracing this expanded purpose (why we act – for the sake of future generations) can avoid the trap of "long-termism," where firms defer difficult decisions under the guise of future concerns. Instead, accountability to the future becomes a

mandate for immediate action, reframing purpose as stewardship of continuity. However, the authors also report that attempts to operationalise this intergenerational purpose are constrained by prevailing practices – commercial "best practices" and colonial governance structures often force Indigenous and long-term considerations to the periphery.

The value of this study is its novel contribution to accountability literature: it argues that truly sustainable organisational purpose must transcend present stakeholders and short-term horizons, integrating ancestral obligations and future impacts into the very definition of why an organisation exists. In doing so, it closely links the purpose (why) with justice, claiming that organisations define their *raison d'être* not just in terms of today's profits or even today's people but in ethical commitment to past and future generations (Scobie, Norris & Wilson, 2025).

In summary, across the papers analysed, there is a clear thematic connection: to address major and systemic social and environmental challenges, the definition of organisational purpose, together with the accounting and accountability practices used, should move forward from a shareholder-centric, present-focused approach to a stakeholder-inclusive, future-accountable situation.

From calls to recognise accounting's legal entanglement with profit (thus freeing it to serve broader ends) to empirical evidence of gaps between stated and authentic purpose (in environmental and social reporting) to theoretical expansions of accountability to future stakeholders – the research that contributed to this first volume of the AAAJ special issue converges on the idea that organisations must radically reconceive their *raison d'être* and consequently their accounting and accountability practices integrating multiple intertemporal and interspatial performance dimensions.

Notably, the interlinkages here are cyclical: as firms clarify their purpose, they engage in new actions that (ideally) can mitigate and address present and future social and environmental grand challenges, validating and reinforcing the broader purpose. Conversely, evidence of worsening global problems (e.g. rising social inequality despite CSR vagueness and ambiguity) can feed back to whether a firm's espoused purpose is genuine or needs revision.

What? Translation of companies' purposes into measurable strategic objectives (SNT 2)

Translating an impactful purpose into a concrete strategy is another recurrent topic among the papers submitted to the special issue. Here, accounting and accountability practices can contribute to operationalising organisations' inspirational purposes into specific strategic objectives, targets, and decision-making criteria. The research indicates that organisations are increasingly formulating strategic objectives that mirror their social and environmental purpose – for example, setting targets for carbon neutrality, diversity and inclusion, circular resource use, or community development – often in line with external frameworks.

De Villiers et al. (2025), in their paper titled "University Sustainability Performance as a Catalyst for Societal Change", exemplify this by examining how universities embed the purpose of sustainability into their operations and outcomes. The study aims to identify the key determinants of sustainability performance in universities on the premise that universities have a social mission to make sustainability "the right thing to do". Traditionally seen as generators of knowledge, universities are

described in this study as having an emergent societal purpose: to institutionalise the idea that pursuing sustainability is "the right thing to do" (De Villiers et al., 2025). The authors note in their introduction that the broader acceptance of social and environmental sustainability has become part of many universities' *raison d'être*, essentially embedding social responsibility into the mission of education.

Using a large-sample quantitative design, the authors combine global university ranking data with internal sustainability metrics for the top 700 universities globally, using a regression model to explore the key determinants of sustainability performance. This methodological approach allows them to link an institution's stated sustainability commitment with measurable outcomes. They find that resource availability and reputational factors drive stronger sustainability performance and, therefore, further research on how to address social and environmental grand challenges: for example, more prominent public universities with more financial and human resources, high academic reputations, and extensive international networks perform better on sustainability metrics and are more inclined to develop research centre that instantiates a virtuous circle of partnership and events on the subject.

The study extends institutional theory in sustainability accounting by demonstrating the institutional and organisational drivers that convert purpose into practice (De Villiers et al., 2025). It shows that translating purpose into action often requires aligning it with strategic priorities (such as investing in faculty, research, and partnerships) and favourable contextual factors (like supportive policy and academic freedom).

By leveraging regional sustainability objectives and strategic initiatives, such as the launch of international research networks, universities can enhance their sustainability performance and contribute meaningfully to institutionalising the notion of sustainability globally helping organizations address major social and environmental issues. De Villiers et al. 2025 contributes to a deeper understanding of the transformative potential inherent in universities as agents of societal change to overcome the grand challenge of groups and individuals who resist and promote ignoring social and environmental sustainability. The implication is that purpose alone is insufficient without viable strategic objectives; organisations must integrate purpose into their strategic planning and resource allocation to achieve meaningful results.

Coherently with the previous study's contribution, another research focused on the Italian glass industry case, the sector's broad purpose of fostering a green transition was translated into measurable strategic objectives such as investments in decarbonisation technologies, improving energy efficiency, and job creation in local economies (Santangelo et al., 2025). These objectives were explicitly mapped to SDGs (e.g., SDG 13, "Climate Action" through CO₂ reduction, SDG 7 ", Affordable Clean Energy" via energy efficiency, and SDG 8 ", Decent Work" via employment growth), demonstrating a deliberate alignment of strategy with sustainability commitments (Santangelo et al., 2025).

Similarly, the research from Senn et al. (2025) shows how an NGO dedicated to gender equality evolved its reporting objectives between 1995 and 2021, gradually shifting from a narrative that

reinforced traditional gender roles (emphasising "complementarity" with men in primary positions) to a reporting that aspires toward greater inclusivity in gender representation (Senn et al., 2025).

Other research also tries to determine companies' significant challenges and tensions when translating purpose into strategic objectives and performance. For instance, by enlightening the concept of intergenerational accountability, Scobie et al. (2024) provide a framework for translating concern for future generations into today's companies' strategic objectives (Scobie, Norris & Wilson, 2025). Instead of formulating vague 2050 aspirations that risk "the trap of long-termism and delayed action," organisations (in their case, an Indigenous tribal entity) set objectives as immediate obligations that honour both ancestors and descendants (Scobie, Norris & Wilson, 2025). For example, rather than an energy company merely stating a purpose to achieve net zero by mid-century (future-oriented but potentially deferrable), an intergenerational accountability approach would embed that commitment into present strategies, such as current investment and land use decisions that reflect the rights of future community members. Indeed, the case study finds that viewing the transition to a low-carbon economy through an Indigenous "eternal present" lens led to strategies emphasising urgent emissions reduction now as a duty to the clan's future children (Scobie, Norris & Wilson, 2025). Similarly, stakeholder-oriented standard setters push for corporate objectives that address external impacts now rather than treat them as externalities (Laine & Tregidga, 2022).

In conclusion, translating purpose into strategy is a crucial and contested domain in the accounting literature, as well as the role of accounting practices in addressing social and environmental challenges. We see evidence of progress: Companies are setting more nuanced, long-horizon objectives aligned with grand challenges, and accounting tools are emerging to support these objectives. However, we also see the inertia of old paradigms – profit bias, power dynamics, and disciplinary silos – which can dilute or skew the objectives that get pursued. The interlinkage between this theme and the others is clear: without clear, viable objectives ("What"), even the noblest organization's purpose ("Why") remains merely aspirational, and the subsequent allocation of resources lacks direction. Conversely, organizations attempt to address grand challenges can drive strategic objectives (such as science-based climate targets or social impact goals) while opening space for the implementation of new and evolving accounting and accountability mechanisms ("How"). In this study, we argue that truly mitigating grand challenges requires strategic objectives that are multifaceted (financial and non-financial), time-balanced (addressing short-term needs and long-term goals concurrently), and stakeholder-inclusive. Achieving such objectives in practice depends on the innovative processes and platforms to implement them, which is our thematic focus for the next session.

How? Transferability of social and environmental long-term challenges into innovative performance measurement platforms and organisational processes (SNT 3)

Translating purposeful strategic objectives into action requires organisations to reflect on the "how" of organisational response to grand challenges. The articles published in this special issue refer to case studies and quantitative analysis about organisations and institutions experimenting with new platforms (e.g. reporting frameworks, standards), new processes (measurement and decision-making tools, stakeholder engagements), and even new products or business models that would help to address present and future social and environmental challenges. A unifying insight from the studies

submitted to this special issue is the need to stretch and reimagine traditional accounting practices and governance processes to accommodate the complex demands to address present and future systemic and intertemporal environmental and social challenges.

For instance, the article "Measuring Sustainability Impacts through SROI: A Case Study of the Italian Glass Industry's Contribution to the SDGS" illustrates how an industry can operationalise its sustainability purpose through concrete initiatives (Santangelo et al., 2025). Through extensive stakeholder engagement and impact data collection, the study by Santangelo et al. (2025) quantifies the social, economic, and environmental value created by the industry's new practices. The research applies the Social Return on Investment (SROI) framework to evaluate the outcomes of sustainability initiatives in the glass manufacturing supply chain from 2022 to 2050.

Unlike classic capital budgeting metrics (i.e. Net Present Value, Internal Rate of Return), which focus only on cash flows, SROI combines financial and non-financial data to calculate a ratio of the total value generated to society per unit of investment. In this study, the SROI methodology allowed the quantification of outcomes like emissions avoided, water saved, and jobs created in monetary terms, alongside euros of profit (Santangelo et al., 2025) among companies operating in the Italian glass industry. Breaking down the results, the largest share of value came from social outcomes (e.g. job creation), followed by economic savings (from energy and material efficiency) and environmental benefits (emissions reductions from introducing green energy, carbon capture, and other cleaner processes). Santangelo et al.'s (2025) contribution to the literature is twofold: method-wise, it showcases a novel application of SROI in an energy-intensive sector, and practically, it provides evidence that even legacy industries can transform their operations (through innovation and stakeholder collaboration) to address global social and environmental challenges (Santangelo et al., 2025). Therefore, the study not only underscores the crucial role of predictive accounting in evaluating long-term investments but also enhances companies' and researchers' understanding of how accountability and systemic thinking can be integrated to address grand challenges in sustainability posed by industrial activities.

Similarly, another study emphasised the necessity to balance the interplay of stability and innovation in implementing new performance measurement systems that would support companies in addressing present and future social and environmental challenges. For example, the paper "Solidity and Fluidity in the Quantification of Nature Recovery: Wild Bird Indicators in the UK" delves into developing new measurement platforms as a process innovation.

This study aims to understand how quantification systems are built to track progress toward a "nature-positive" future, which is an embodiment of purpose in the context of biodiversity restoration (Sobkowiak & Cuckston, 2025). Focusing on the UK government's wild bird indicators, the researchers trace the creation of a new performance measurement system described as a chain of inscriptions (data, metrics, reports) and analyse it through a science-and-technology studies lens. The study uses a qualitative case study analysis of the indicator development process, informed by actor-network theory concepts. The study demonstrates that understanding the global spread of quantitative indicators within organisations to address social and environmental challenges requires recognising how they are shaped. The calculative and accounting practices described by Sobkowiak and Cuckston (2025), thus, do not only aim to control the uncontrollable; instead, they enable a fluid form of

collective agency through an emergent flow of visibilities and calculabilities that blend into organisations' perceptions of present challenges and future progress (Sobkowiak & Cuckston, 2025).

The study contributes to knowledge of quantification processes involved in the global governance of social and ecological grand challenges, like nature recovery, by showing how, in conjunction with the solidity of network relations, fluidity can also be vital for rendering complexity into quantified accounts and inscriptions. In other words, while stable and transparent accounting and accountability practices must be embraced by organisations to monitor and bind their performance and improve their external communication process, adopting more adaptable and flexible performance measurement systems to account for ecological complexities is fundamental to address unbounded social and environmental challenges.

By showing that the quantification process had to be innovative and malleable, both the SROI glass industry case and the nature recovery indicators case underscore that translating purpose into practice involves significant investments in new capabilities — be it technology, collaborative frameworks, or metrics — to drive and monitor how organisations address and mitigate social and environmental challenges. The evolution of accounting and accountability practices, integrating multiple and intertemporal performance dimensions, is tightly interlinked with the earlier themes. The new tools and frameworks shown by the two research studies discussed above (“how”) respond to and enable the strategic objectives (“what”). For instance, without implementing new performance measurement systems like the SROI, a company might not set an ambitious carbon reduction target because the benefits generated by this initiative are not visible in the present and are speculative. Both studies also clarify that investing in new processes is not a one-time fix but an iterative learning journey, which implies organisations regularly revisit how they account for and communicate their actions, adjusting processes as researchers' understanding of grand challenges evolves.

Where and When? Analysis of the impacts organisations expect to generate (SNT 4)

Ultimately, the effectiveness of redefined purposes, strategic objectives, and the launch of innovative performance measurement platforms depends on the impacts that organisations aim to generate.

Another consistent thread emerging from the paper analysed for this special issue is the emerging trend to make organisations accountable beyond the usual boundaries of financial reporting, requiring them to address the systemic and intertemporal nature of grand challenges. Several articles explicitly address how organisations account for and assess the broader effects of their actions over time and across stakeholder groups. For instance, Scobie et al. (2025) focus on the temporal dimension of impact, specifically, accountability to future generations (when the impact is felt). Through a qualitative case study with an Indigenous community in a settler-colonial context, this research explores what it means for an organisation (or society) to be accountable across generations in addressing the climate crisis. Here, the focus is not on modelling impacts with numbers as described by some other research on adopting new performance and impact measurement platforms discussed in the previous section, but on reconceptualising responsibility for impacts across time (Scobie et al., 2025).

The research introduces the notion of treating the distant future as part of the present obligation, effectively collapsing the "when" question: future impacts are morally relevant now. The methodology involves in-depth interviews and document review, analysed through an interpretive, inductive approach. The study introduces the concept of the "eternal present" drawn from an Indigenous temporal perspective. This concept merges past, present, and future obligations, positing that truly just and sustainable action comes from seeing one's duties to ancestors and descendants as simultaneous responsibilities. According to Scobie et al. (2025), embracing the concept of "eternal present" as an act of accountability means that the impact on a child born in 2100 can be conceptually brought into today's governance. For example, a decision to allow mining on tribal land must answer to its impact on that child's environment and heritage as if they were a current stakeholder. The study's findings demonstrate that such an intergenerational mindset can create urgency for action now (avoiding the pitfall of deferring tough decisions to the future). However, the case evidence also shows that organisations attempting to act on this principle face constraints from conventional "short-termist" business practices and existing power structures (e.g. colonial government frameworks). In this regard, the authors aim to expand accountability theory by examining organisations' accountability horizon to include distant future stakeholders (future generations) while using an Indigenous lens to avoid open-ended deferral of action (Scobie et al., 2025).

The question of determining the impact of organisations towards known and future-oriented stakeholders also emerges strongly in studies focusing on marginalised groups and social justice. Liu et al. (2025) used the Indigenous lens to analyse companies' sustainability reports and how specific stakeholder concerns are embedded into specific initiatives and decision-making processes. By building upon longitudinal analysis of corporate disclosures, the study titled "Indigenous Peoples, Environmental Accountability, and the Semantic Meaning of Resource Extraction Firm Disclosures" examines 11,850 annual regulatory filings by Canadian resource extraction firms from 1997 to 2023, using a mixed-method content analysis that blends AI-based text encoding, clustering, and thematic coding. The research aims to demonstrate how indigenous people and their concerns are represented in environmental disclosures, reflecting the companies' perceived impacts on these communities and the natural environment.

However, the semantic tone of these disclosures often framed Indigenous communities as "impediments" to business (Liu et al., 2025). Building on the analysis of organisations' narrative on social impacts, the study demonstrates that companies still primarily view impacts in terms of risk to their project's development (e.g., delays, opposition) rather than considering the risk of negatively affecting Indigenous communities or opportunities to create positive outcomes for them. The findings reveal that even though, over two decades, Indigenous issues became more frequently mentioned within organisations' reports (indicating growing recognition of when and how corporate activities have social-environmental impact), organisations do so in a way that casts these communities as risks or obstacles to be managed, rather than as beneficiaries or organisational partners.

This misalignment points to the need for improved accountability mechanisms (possibly regulatory requirements for Free Prior Informed Consent reporting and Indigenous-led impact assessments) so corporate self-interest does not obscure the impacts on marginalised communities and biodiversity.

Coherently, another study analysed the evolution of an NGO's reporting on gender equality in response to the events occurring in changing sociocultural contexts. By analysing 1,251 pages of annual reports and 1,618 images using feminist and ideological critique over 26 years of disclosure, Senn et al. (2025) found that the NGO's reporting initially reinforced traditional gender ideologies – emphasising complementary but unequal roles – and only gradually moved toward more inclusive language and imagery in recent years. Even though the analysis of the annual reports of the NGO shows an active and continuous improvement in the organisation's responsibility to broader societal changes (e.g., the Beijing Conference 1995, Sustainable Development Goal 5 on gender equality, #MeToo movement), the researchers detected some rhetorical ambiguity in communication. By analysing the primary data collected, the authors show how the NGO sends conflicting messages, perhaps diluting the radicalness of its impact to maintain donor support or cultural acceptance of an accountability perspective. Organisations may claim progressive impact (e.g., promoting gender justice) while engaging in narrative strategies that soften or qualify that claim. Notably, and coherently with the finding disclosed by Senn et al. (2025), even as the tone became more inclusive, ambivalence and ideological tension remained in the narratives, revealing how an organisation can symbolically endorse change while still clinging to legacy values.

Nonetheless, the research shows that organisations' impact on the societal scale (patriarchal attitudes, gender relations in the communities the NGO serves) is hard to discern from the reports alone. However, the fact that reporting "evolves regarding grand challenges, beyond financial matters" is itself significant.

All the articles mentioned above argue that analysing organisations' impacts on social and grand challenges, such as gender inequality and Indigenous inclusivity, across time (when) and space (where), requires a critical look at the stories organisations narrate about that impact over time. Whether through conceptual frameworks for future-oriented accountability, textual analysis of corporate reports to detect stakeholder frames or critical readings of decades-long NGO narratives, these studies demonstrate sophisticated ways to analyse the impacts organisations aspire to and generate. All studies caution that organisations' accountability to address systemic social and environmental challenges is complex as it must grapple with temporal trade-offs (present vs future effects) and power dynamics (as seen with Indigenous peoples and gender narratives).

The grand challenges we face are both systemic (spanning the globe and society) and intertemporal (stretching into future generations), so only a tightly integrated accounting and accountability approach — linking the "why, what, how, and where/when" in a continuous loop — will be capable of driving organisations and their managers towards the achievement of more significant changes.

5. Discussion - Overcoming grand challenges to deliver desirable futures

Across all insights collected in the previous session, a recurrent message emerges: the interconnection between organisations' purpose and accounting and accountability practices to address systemic social and environmental grand challenges. In this regard, we aim to map the interconnections between the four thematic groups of studies analysed in the previous section and shed light on the implications of adopting accounting and accountability practices in identifying and mitigating social and environmental systemic challenges. We extend work by Busco (2022, p5), who proposes that

companies should focus on four key elements — Purpose ("Why"), strategy ("What"), Performance measurement practices and organisational processes innovation ("How"), and Impact ("Where" and "When"). We present our new theoretical framework in Figure 2 and discuss its relevance further below.

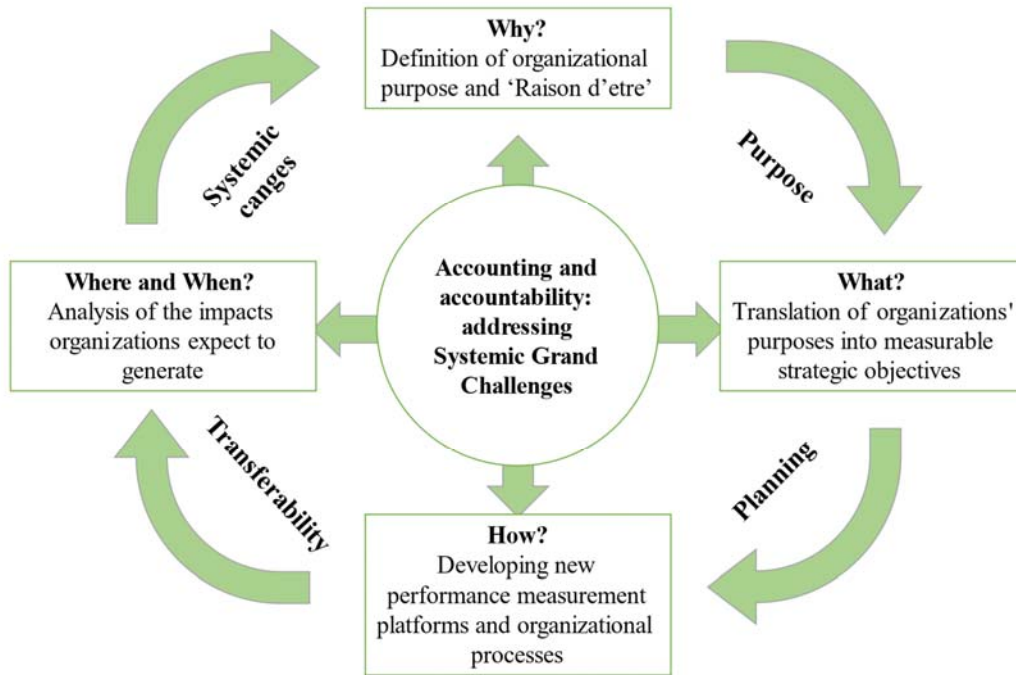


Figure 2 - Our theoretical framework: The role of accounting and accountability practices in addressing system and intertemporal grand challenges

(Source: Authors' elaboration, extending Busco (2022))

As argued by the studies reviewed in this first volume of the AAAJ special issue, articulating a corporate purpose that is capable to address and truly determine organisations' impact towards systemic social and environmental challenges, entails reviewing a company's reason for existence in a way "that aligns with long-term financial performance, provides a clear context for daily decision making and unifies and motivates multiple stakeholders" (Ebert et al., 2018, p. 4; see also The Purposeful Company Interim Report, May 2016). Busco et al. (2024) further stress this argument, emphasising that the concept of purpose points to an organisation's requirement to mediate managers' aspirations with the needs of its key internal and external stakeholders, including society. On the one hand, corporate purpose needs to ensure an enduring relation between the organisation's ends and broad societal phenomena and pressures to sustain the organisation's role in society. On the other hand, purpose also needs to inhabit managerial practices, artefacts, and understandings, shaping materials, actions, and interactions on the ground at certain points in time during specific situations of enactment within an organisation (Busco et al., 2024). Therefore, organisations' use of accounting and accountability practices that would help rethink corporate purpose to solve "complex" or "wicked" problems characterised by high levels of interconnectedness between boundaries and

criteria of worth across time and space (Guthrie & Dumay, 2021; Gümüşay et al., 2020), must span much beyond companies' economic value creation. As stated by Quinn & Thakor, 2028 and emphasised by several contributions in this special issue, accounting and accountability practices within organisations should reflect "something more aspirational. It should clarify how the people involved with an organisation are making a difference, gives them a sense of meaning, and draws their support" (Quinn & Thakor, 2018, p. 79 – emphasis added). If corporate purpose makes sense to the company's *raison d'être*, a purposeful strategy offers a pathway for achieving a desirable future (Gümüşay & Reinecke, 2022). The contributions analysed in this research show how purposeful strategy and the implementation of strategic initiatives can delineate the path toward a desirable future for the organisation and its stakeholders, setting the expectations about the multiple future objectives and performance that an organisation aims to pursue to really make a change for society and the environment.

Within the first volume of this special issue, we demonstrate that when deciding on an action plan for addressing wicked problems and systemic issues (such as climate change, biodiversity and social disruption, refugee and Indigenous community crises) organisations need to rely upon broader integrative and intergenerational accounting and accountability practices capable to define and forecast the present and future effects of their actions, as the traditional conceptualisation of sustainability suggests (Dresner, 2002; Montecalvo et al., 2018).

As wicked problems and systemic and environmental challenges are not finite and cannot be embraced within a situated understanding of accountability in space and time (Frey-Heger & Barret, 2021; Vollmer, 2021) organisations accounting and accountability practices should span well beyond the specific context and time frame within which they originally developed, to understand better the impacts organisations generate to multiple (future) generations of stakeholders.

However, as Santangelo et al. (2025) argued, organisations' capacity to generate positive or negative systemic impacts to the environment and society across time (past, present and future) depends on how they manage and measure the increasing complexity and uncertainty these challenges entail. In most cases, minor adjustments are not enough as the realisation of company purposes to address systemic social and environmental challenges calls for relevant changes in the managerial process of organisations moving from interorganisational to the intraorganisational conceptions of performance measurement and governance structures (See also Guthrie & Dumay, 2021).

Therefore, addressing social and environmental grand challenges requires mediating the conflicts between multiple stakeholders and the different kinds of performance at stake. The implementation of innovative performance measurement mechanisms within organisations to address systemic social and environmental changes requires a balancing act that includes the analysis of multiple dimensions: the impacts that the company is contributing to, the stakeholders that are affected by the impact generated, what degree of change they experienced; the likelihood of achieving that change and the risk that the impact generated will be different than expected. The analysis of organisations' impacts towards the society and the environment as a whole, cannot be captured and summarised by a number (an inscription – See Sobkowiak & Cuckston, 2025) Rather, it requires a malleable and fluid process of knowledge construction that helps organisational leaders figure out the consequences of the

business activities for the key stakeholders and society as a whole, thereby reflecting on their intrinsic contribution to society and the environment and, therefore, their *raison d'être*.

Conclusion

This paper has explored the role of accounting and accountability practices in enabling organisations to identify and address systemic social and environmental grand challenges. It offers a twofold contribution. Firstly, we contribute to the emerging literature on understanding the role of organisational accounting and accountability practices concerning social and environmental challenges (Dillard & Vinnari, 2019; Kingston et al., 2019; Arjaliès & Gibassier, 2023). In particular, this research maps the key contributions of the studies published in the first volume of this special issue to foster critical reflection on the need to review organisational purpose, strategic objectives, and innovative and impactful performance systems while addressing systemic and global challenges.

Secondly, we offer novel theoretical and empirical insights on how accounting and accountability practices can support present and future managers in addressing social and environmental grand challenges. In this regard, our theoretical framework and the research contributions collected from the studies published in this special issue demonstrate that to effectively mitigate the impact of systemic grand challenges across short-, medium-, and long-term horizons, contemporary organisations should re-structure their accounting and accountability practices around four interconnected elements that will enhance organisation's capacity to monitor and analyse the impacts ("where and when") of their actions and determine whether and how they are contributing to grand challenges mitigation. This, in turn, can lead to a reassessment of their purpose ("why") and strategy ("what"). The four themes in our framework form a virtuous cycle (if managed well) or a vicious cycle (if ignored). In a virtuous cycle, a clear purpose leads to concrete objectives, enabled by innovative performance measurement and decision-making processes, which yield positive impacts that reinforce the purpose and encourage further ambition. In a vicious cycle, a superficial purpose yields tokenistic objectives, executed through perfunctory processes, resulting in negligible impacts (or even new problems), which then calls into question the efficacy of an organisation's purpose.

The theoretical frame illustrated in this paper is crucial in the contemporary geopolitical and economic context where the notion of capitalism and globalisation, the ultimate purpose of the business, and the achievement of the UN SDGS by 2030 are undermined. In particular, the framework we developed in this paper may be drawn upon by researchers to further explore the limitations of conventional accounting by emphasising the necessity of a broader, more integrative accountability model.

Our findings offer practical insights for managers seeking to develop accounting and accountability practices that can support organisations in breaking free from interorganizational decision-making processes to intraorganizational management and governance forms capable of capturing and responding to complex social and environmental challenges. More should be said about how these practices can foster speculative analysis of the intergenerational and interspatial impacts on systemic grand challenges derived from current decision-making processes. Further research is needed to

demonstrate whether and how joint effort and commitment between intraorganizational actors (organisations, policy makers, academics and researchers more broadly) enable the projection of present performance towards a desirable, reimagining organisations' present performance and future impact towards unknown generations of stakeholders. This is particularly critical in light of recent announcements that simplify and delay progress towards mandatory sustainability reporting and accounting (as exemplified by the EC Omnibus on sustainability reporting (Deloitte, 2025)). Although regulatory bodies cite concerns around greenwashing and competitiveness in the current economic climate, there is a risk of inertia and complacency developing, and meaningful action stalling as a result. Analysing the continuous development and enhancement of accounting and accountability practices is necessary to improve predictions and the imaginatory potential of organisations' performance and impact measurement systems. This potential must be value-led and is responsible for triggering actions and decisions towards a desired future.

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