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## **ACCOUNTING FORUM SPECIAL ISSUE (2017 Forthcoming)**

### **Public Sector Reforms and Public Private Partnerships: Overview and Research Agenda**

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### **Public Sector Reforms and Public Private Partnerships: Overview and Research Agenda**

Arguably companies operating in free market conditions possess superior management techniques and knowledge than companies operating in the public sector that are regarded as less efficient and effective by many scholars. In order to improve performance and efficiency, many of these companies are adopting a hybrid type of organisational forms where managers from the private and the public sector work together in complex organisational forms, roles and work practices, often with conflicting objectives, incentives and penalties. In this hybrid governance mode we see new forms of operations emerging such as out-sourcing,

contracting-out and public private partnerships, which bring their own unique opportunities and challenges for accounting and accountability researchers.

This special issue comprises papers that examine and critically review current international trends on public sector reforms, particularly in the context of Public Private Partnerships (PPPs) and other public sector organisations. Changes to the organizational composition of the public sector introduced by New Public Management-style reforms such as PPPs, leading to corporatisation, contracting-out and privatization in their various forms, have led to an increased decentralisation of responsibilities in public sector accounting (Christensen & Lægreid, 2008; Osborne & Gaebler, 1992). Internationally, public sector reforms, and particularly PPPs, have also given rise to the need for producing and auditing new financial and performance reports and required new forms of accountability. From a global perspective, while individual countries are moulding their own unique approaches, it is possible to identify general trends in new public sector reforms, such as in PPPs which are being increasingly used internationally in order to hide some government deficits. These changes in the governance of these complex and hybrid organisations became to be known as New Public Governance (NPG). NPG has its origins in the radical changes introduced in the 1980s and 1990s, and can be partly regarded as a response to the NPM-oriented developments in the public sector, especially with respect to ‘marketization’ and ‘accountingization’ (Almqvist et al., 2013; Osborne, 2010). While NPM is linked to individual organizations using comprehensive concepts of financial reporting and accrual accounting, NPG has a multi-organizational focus with a particular interest in “Whole-of-Government Accounting” (WGA), consolidation issues (Chow et al., 2007; Heald & Georgiou, 2011; Robb and Newberry, 2007) and accountability and value for money issues in the governance of PPPs (Demirag et al., 2004).

In PPPs the relationship between the public sector bodies; the relationship between the procuring authority and the Special Purpose Vehicle (SPV); as well as the relationship between the SPV members are also important to understand, in a NPG framework. In order to develop an effective set of reporting and risk measurement requirements, how risks are being diffused by the SPV becomes a focal issue as they may be engaging in excessive risk transfer for which the Government will ultimately have to bear the responsibility (Demirag et al., 2012).

Public sector reforms, particularly in the area of PPPs, are providing challenges and opportunities for governments to use different accounting techniques and structures in order to reduce barriers and objections to these reforms. Producing a single financial report that encompasses all government activities including PPPs within its area of authority is one such problematic area. The purpose of this Special Issue is therefore to contribute to literature with emerging trends and experiences in public sector reforms and producing public sector financial statements as well as examining changes in Public Private Partnership risk management structures and reforms.

## *Summaries*

The paper of Anessi Pessina & Cantù focuses on the evolutions of public sector reforms during the last years, their related dominant logic, as traditional old “Public Administration” (PA) paradigm or “Weberian” paradigm, New Public Management and New Public Governance, and their significant accounting implications. In the classical PA paradigm, financial management is an invisible bureaucratic function uninvolved in policy decision making and largely unaffected by new budgeting approaches, such as planning, programming, budgeting system (PPBS), zero based budgeting (ZBB), mission budgeting and emergency budgeting (Xu & Chan, 2016). NPM supports, among other goals, the integration of private sector management concepts and market mechanisms into the public sector, and also claims that changes in public sector accounting (i.e. accounting principles, double entry recording, full cost of services, output and outcome measures, accrual and consolidated financial statements, etc.) have been central in new public financial management (NPFM) (Olson et al., 1998). NPG differs from NPM in at least two reasons: (1) NPG is mainly focussed on public sector values and (2) NPG starts from the perspective of networks of organizations (Almqvist et al., 2013). In order to further investigate this, the authors have considered as policy area the Italian health care system across different tiers of governments (national, regional, and local) and different types of public health care organizations (Local Health Authorities, and Independent Hospitals).

In the analyses of the evolution of the different logics and their accounting implications, “Institutional logics” and “templates” were used by the authors. Institutional logics “represent frames of reference that condition actors’ choices for sense-making, the vocabulary they use to motivate action, and their sense of self and identity” (Thornton et al., 2012, p. 2). Each logic is associated with a distinctive mode of rationalization—defining the appropriate relationship among subjects, practices, and objectives (Scott, 2014). Reay & Hinings (2005) suggest that competing logics can co-exist over an extended period in tension but may be limited in scope. Reay & Hinings also suggest that one dominant logic emerges but only temporarily and one change is followed by another. According to the authors, templates are shaped by institutional logics and an “appropriate” use of a template requires a certain degree of coherence with its underlying logic. The authors looked at accounting as a template being affected by central government attempts to impose a different logic on lower-tier organisations. Their study showed that the tensions stemming from this interplay of multiple logics are reshaping the accounting system of public health-care organisations and generating hybrid solutions.

This research was conducted using an “interventionist” approach (Jönsson & Lukka, 2006): the authors were involved for over five years in the process of designing and supporting the implementation of the 2011 accounting reform and thus interacted with both the central and the regional government levels. They collected extensive field notes of the meetings and workshops, and had the opportunity to capture often informally the different agendas, perceptions, and opinions about the new accounting system. They also conducted a review of secondary sources of information covering all significant official documents pertaining to the revision and harmonisation of accounting standards, issued between 2010 and 2014.

Their aim was to make a contribution to the debate on the possible evolutions of public sector accounting for continental countries (like Italy) that are witnessing the comeback of a traditional Public Administration model. Their findings also shows an innovative form of interaction of multiple logics in a policy field with the central government attempting to re-impose the traditional PA logic on managerialised lower-tier public sector organisations. The main limitation of this paper is that it is based only on one policy area in one specific country and it is not clear whether these developments may happen elsewhere. Therefore, a possible implication for future research would be to investigate other countries and policy areas (as education, water, etc.), where traditional PA paradigm is regaining its central role.

In the second paper, Burke & Demirag describe the evolution of Public Private Partnerships (PPPs) as part of public sector policy in the Republic of Ireland and the key stakeholders in Irish PPPs. They also explore how risk is allocated and transferred through a number of stakeholder relationships and thus add to the discourse on stakeholder theory and risk management in PPP. PPPs have been an integral part of the New Public Management agenda and public sector reforms have been promoting closer collaboration between the public and private sector where interesting and challenging accounting and accountability issues have emerged. In response to the wave of PPPs in the UK and using the UK Private Finance Initiative model as a form of best practice, the Republic of Ireland followed suit by implementing PPPs across a range of sectors including roads and housing.

Drawing on stakeholder theory (Jawahar & McLaughlin, 2001; Mitchell et al., 1997) Burke & Demirag explore the stakeholder management strategies adopted by the Procuring Authority in Irish road Public Private Partnership. The paper provides an insight into the complex stakeholder relationships in PPPs and focuses primarily on how risk is allocated and transferred in the relationships between the public sector bodies and between the Procuring Authority and the Special Purpose Vehicle (SPV). Previous research in this area was limited to how risk is allocated and transferred in the relationship between the Procuring Authority and the SPV, primarily from the public sector and financiers' perspectives. A wider understanding of risk management practices in PPPs is important from a public sector accountability standpoint, as Value for Money and performance management issues, including incentives and penalties imposed on SPVs, is predicated upon risk being allocated appropriately.

The authors adopt a multi-stakeholder approach through interviewing a myriad of public and private sector stakeholders. Contractors, operators, equity and senior debt financiers from within the private sector are interviewed. The findings suggest that the Procuring Authority is both proactive and accommodating in terms of how they manage their relationship with the SPV. Collaboration, trust and goodwill seem to be inherent to their relationship. Co-operative relationships are also evident between the public sector bodies responsible for allocating risk. Supportive relationships with mutual respect and trust appear to be evident between the public sector bodies with the needs of all public sector stakeholders proactively managed or accommodated in the risk allocation process.

Overall the paper adds to the literature on public policy and stakeholder theory by providing a framework to understand how the Procuring Authority manages its stakeholder relationships, while also attempting to better understand their needs and expectations.

The paper of Smyth & Whitfield deals with PPPs, too and in particular with the role played by Government auditors in (not) questioning their true nature.

Since their first appearance, PPPs have been promoted and praised as a brilliant solution to the lack of financial public resources, when new public infrastructures have to be put in place. But is this reputation always deserved? Or is there anything behind this?

In order to tackle this issue, Smyth & Whitfield put under observation cases, where the sales of equity in a Special purpose company (SPC) has granted the private sector partners an excessive level of profits. What has been the reaction of the National Audit Office, the UK's government auditors? What position have they taken?

These questions are relevant. As an independent agency, NAO should aim at fulfilling their mandate, and offer a genuine understanding of the effectiveness of government. The value for money audit (VFM) is a cornerstone of this, and is normally employed by NAO.

Quite surprisingly, the way the Government auditors analyse these claims of excessive profits follows a wholly different approach (NAO, 2012). They do not focus on economy, efficiency and effectiveness (or "value for money") – which could have shed light on some important problems – and limit the scope of their analysis to the role of PFI equity. This way, according to Smyth & Whitfield, the NAO is legitimising government policies, instead of offering elements to judge them. But this calls into question the reasons for such behaviour, and the nature and role of NAO itself.

The research method used by Smyth & Whitfield originally combines Gramsci's framework of hegemony (with his common sense/good sense duality) and Bakhtin's dialogical understanding of language.

Common sense ideas "are represented by the adoption and acceptance of market relations in equity transactions and profit-making on such transactions, as a positive development". Are social actors, and NAO in this case, simply repeating commons sense words? Or are they producing good sense ideas, so "challenging the appropriateness of such transactions involving public assets such as schools and hospitals"? As to language, it is stratified by concrete social forces, and reflects the contradictions of society; it can refer to ambiguous meanings, and it can serve specific political purposes.

The authors use this combined approach in order to analyse NAO (2012). They show that (at least in this case) the National Audit Office has contributed to legitimate the existing government policy, instead of questioning it. In doing so, the government auditors have helped to strengthen the hegemony of competitive market principles in allocating resource to public infrastructure projects. This is explained with the fact that government auditors are part of the state and have a "consent-manufacturing role", which extends hegemony in civil society. Consequently, although they may be aware of the excessive profit-making realised in

some transactions, they prefer to downplay this, and instead speak of unexplained residual amounts.

The paper sheds light on a relevant aspect of PPPs, which deserves more attention that it has so far attracted – and contributes to question the reasons at the basis of the great diffusion of PPPs, which continue to be a preferred option for governments in the UK (and elsewhere).

### *Research agenda*

In this section we seek to understand and classify the nature of the research undertaken in respect of Public Sector Reforms and new hybrid organisational forms, in particular PPPs. In the wake of NPM we have experienced a “marketisation” of the public sector and with that an increase in the number of hybrid organisations that combine the features from public and private sector organisations (Grossi & Thomasson, 2015). All these hybrid organizational solutions (e.g., purchaser-provider models, contracting out, outsourcing, corporatization, public and private partnerships, etc.) create a completely new set of problems for accounting and accountability systems (e.g., who should be accountable for what, how we compare the level of performance of public and private sector units in service provision, how we cope with the transparency and “publicness” of performance information in the context of state-owned enterprises) (Peters & Pierre, 1998). Accounting and accountability systems are reshaped and revised by the evolving context of public sector organizations, where not only does the “private” invade the “public,” but the “public” invades the “private.” (Grossi et al., 2016). We aim to explore the role accounting and accountability play in the growth of these types of organisations in order to identify where research is undertaken and where there are gaps in the field. We also seek to provide agendas and directions for more research in the field and for consideration of particular types of research, considering the culture of these organisations and the complexity of accounting and accountability reforms.

The paper of Anessi Pessina & Cantù conceptualises the accounting system as a template that is shaped by different logics and paradigms (PA, NPM and NPG). There is also a need for future studies to analyse the implications for public accountability and management control tools (i.e. budgeting, performance indicators, etc.). A possible implication for future research would thus be to investigate other policy areas where hybrid organizations are active, especially empirical studies that advance our understanding of both the rationale and the consequences of applying new accounting and accountability mechanisms in education, utilities, and other policy areas. Hybridization in this context refers to those inter-organizational forms, roles, work practices, knowledge-and management systems that operate in the gray area between public and private sectors and have to combine potentially conflicting goals, values, obligations, identities, and cultural orientations related to different institutional logics (public, private, and third sector). There are then problems of understanding the role of management control systems and risk transfer, as well as the role of mutual trust between private and public sector organisations in resolving conflicts and providing workable solutions to the parties involved in hybrid organisations. There is then the need to develop new accounting and accountability theories to address these issues. Further research, in particular, should look at the actual implementation of accounting reforms with

PPPs and other hybrid organizations and specifically how these mutated financial and non-financial information are interpreted and used.

PPPs raise some challenging accountability issues as Demirag & Burke highlight. Taxpayers' considerations to value for money issues could be better accommodated in the risk allocation process. However, PPPs involve a large number of stakeholders and it may be problematic to satisfy all their needs, including the taxpayers', in the risk allocation process. If PPPs are justified on the basis of effective risk transfer and VFM, this requires more visibility and accountability to taxpayers. How can accounting research help us to find ways of increasing accountability to tax payers yet at the same time satisfy the expectations of other stakeholders in PPPs is here the core issue.

It is therefore significant that the government's VFM claims for PPPs in Ireland go beyond rhetoric and they demonstrate that PPPs are beneficial not just to the private sector but to all the stakeholders concerned. Yet ascertaining whether VFM can be achieved through risk transfer on PPPs is problematic, not only because the Public Sector Benchmark which prices risk is confidential and not publicly disclosed, but also because PPPs have problematic and complex performance evaluation issues. In addition to more disclosure of information on the Public Sector Benchmark and detailed VFM reports, we need to better understand the role of accounting in these hybrid organisations, so to determine whether risk is transferred equitably, priced accurately, and ultimately leads to VFM in PPPs.

This theme is at the core of Smyth & Whitfield's contribution, who offer reasons to believe that PPPs may be allowing excessive profits for private companies, through a generous public funding – and that this may be an “open secret” (Radcliffe, 2011). Taking into account the recognised limitation of their study, which only focuses on one report, the issue deserves more attention, and scholars may usefully replicate this research in the UK and other countries (and among them Ireland).

Future research could critically assess the state of academic research in accounting and accountability of PPPs and other hybrid organizations. Future studies could use emerging streams of institutional theories (as institutional logics, work and entrepreneurship) to analyse both the exogenous and the endogenous forces, as well as the individual actors that are promoting and developing accounting and accountability changes within hybrid organizations (Greenwood & Hinings, 1988). Hybrid organizations operate according different values in a context characterized by ambiguity when they face multiple (not always aligned) logics from private and collective actions that generate different types of pressures that may conflict with each other (Greenwood et al., 2011). The concept of institutional logics needs to be integrated because it does not cover micro-dynamics involved in (re-) constructing (management) accounting tools through their implication in everyday practices (Modell, 2009). Institutional logics can be combined with institutional work and entrepreneurship in order to investigate how actual accounting practices are translated in hybrid settings (Gu & Day, 2013; Mouritsen, 2014). Institutional work gives the opportunity to investigate also the internal dynamics and the interactive nature of actors' relation to institutional changes (Czarniawska, 2009; Mouritsen, 2014). Moreover, the role of key actors who enable changes (i.e. the

institutional entrepreneurs) can be included in the theoretical framework by considering their interests, power and search for legitimacy (Albu et al., 2014).

Another potential research issue is to examine how governments determine their public policy objectives and reforms, particularly in the area of PPPs. As a theoretical focus “governmentality” may be used as it examines the discourses that shape the meaning and significance of government policies (Kurunmäki & Miller, 2011). Governmentality framework could thus provide insights into the thought processes as well as the mechanisms for exercising power to implement government policies for analysing the PPP policy discourse. There has been scant research on how institutional drivers lead to the development (or otherwise) of PPP policies globally (English, 2007; Petersen, 2010). But none of these studies have systematically analysed government discourses. A future research could therefore explore governments’ practices and processes that have been seeking the operationalisation of PPP policy objectives. This empirical analysis would help to further understand the functioning of PPPs and governments’ public policies towards PPPs and traditional infrastructure investment as an alternative public policy option. The governmentality framework (Foucault, 2008) and its bio-political implications (Foucault, 2009) could be useful to explore how governments (cities and regions) drive smart city initiatives in the pursuit of governmentality goals spanning from efficiency to societal goals.

Another area of research in PPPs may be to explore the roles of Management Control Systems (MCS) and trust in operationalising governments’ policies, such as in PPPs. There is some evidence to suggest that MCS in hybrid and other inter-organisational settings, such as in PPPs, are instrumental for enabling government policy objectives into the localised practices (Arnaboldi & Palermo, 2011; Barretta & Busco, 2011; Caglio & Ditillo, 2008; Marques et al., 2011). Moreover, most prior work in PPPs has focused on how PPPs are managed during their operational stages (Broadbent et al., 2008; Edwards et al., 2004; Pollock & Price, 2008). More research is needed to explore the effects of operational MCS and the role played by trust (Andon, 2012). This would help to identify the criteria and characteristics of formal accounting controls that are supportive (or otherwise) to the development of trust and long-term relationships.

If we expand research suggestions beyond PPPs, and deal with the public sector as a whole, we must notice that reformers are continuing to pay a lot of attention to accounting, and especially to the international harmonization of public sector financial reports, to be obtained through the adoption of a set of international accounting standards: IPSAS, at first, but maybe also EPSAS, at European level. It would then be interesting to read the current developments and proposals with a critical approach, as Smyth & Whitfield have done for PPPs and NAO. What is the aim of these reforms? What is the language, what are the words telling (or hiding) us about the deep reasons of these reforms? Is there a good sense in them? Whom are they going to benefit?

Along this line, a highly important step would be to collect and analyse data about the actual outcome of the reforms introduced over the last 30 years. Have innovations really achieved the aim of improving economy, efficiency and effectiveness in public management?

(Caperchione et al., 2016). This is not, it could be argued, backward looking; on the contrary, a more mature knowledge of the true achievements of reforms would greatly contribute to suggest reasonable paths for the future, based on facts more than on rhetoric.

This is why Manes Rossi et al. (2016) call for “a new research agenda on the benefits and shortcomings of sustaining national accounting pluralism, along with a sophisticated harmonized accounting reporting system in Europe”. Changing accounting standards, this should be clear, cannot be seen as a merely technical matter. On the contrary, this is also a cultural issue, and further research is needed to identify acceptable solutions.

Finally, a great potential for research – and for impact – lies with the studies on the use of accounting information. As van Helden et al. (2016) suggest, academic researchers could actively contribute to the development of types of accounting information more easily understandable by politicians. This, again, calls into question the need to look back to what really works, and what is really needed. In a way, we could say, the research suggestions we are underlining have this in common, that we are urging the research community to ask itself what is really needed, among the many proposals, reforms, policies, innovations, which day after day are being promoted.

Future research could be performed using innovative methods; case studies and interviews can be used to advance our inquiries in accounting and accountability changes in hybrid contexts. The future studies will be performed using a multiple case study and comparative country approach that employs different mixed methods.

When using a multiple case study approach, a cross-comparison between case organisations or countries can be achieved. Such multiple case study and comparative country approach requires the use of mixed methods interpretivist research (Denzin & Lincoln, 2011) which combines the value of quantitative data from surveys and textual analyses with rich, in-depth data from innovative interview techniques and actors in case studies. Ideally, scholars should then move from country studies to comparative studies, in which a same framework is used to evaluate the situation and the outcome of accounting reforms in different countries (Jorge et al., 2011).

Besides surveys and document analyses, we recommend to adopt innovative interview techniques, which allow the participants to reflect over issues related to their work situation and professional role in hybrid organizations and to shared meanings. They can also provide additional value to the quantitative data (Bryman, 2006; Denzin & Lincoln, 2011) and to the participants. While this special issue contributes on the under-investigated topic of Public Sector Reforms and Public Private Partnerships, new reflections and studies are still needed on how the emerging public governance and public value paradigms are influencing accounting and accountability issues in a period of growing risks and uncertainties (i.e. migration, populism, financial crises, austerity measures, natural disasters, corruption, etc.). Future investigations could focus more on the measurement of public value and public performance, the strategic planning, budgeting, control, and reporting of public services provided by the governments in co-production with users, or by hybrids and similar inter-

institutional settings, and the role played by new forms of “dialogic” accounting and accountability in ensuring democratic governance, transparency and citizen participation (Brown & Dillard, 2015).

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