Accounting for social value, Laurie Mook (Edited by), University of Toronto Press, Toronto, 2013, xiii + 259 pages, ISBN 978-1-4426-1146-7 (pbk.)

This book is an edited volume on accounting for socially-oriented organizations. The motivation behind it is the inability of traditional accounting statements to provide a full picture of the activities of socially oriented organizations, together with their social and environmental outputs.

The overall aim of the book is “to provide an understanding of key issues and areas of activity in social accounting, especially as it relates to social economy organizations today” (p. vii). In all, the book consists of an introduction by the editor and 9 chapters divided in two parts:

- developing social accounting frameworks
- moving forward

In Chapter 1, Laurie Mook provides a very comprehensive literature review of social accounting for organizations that have a social purpose, such as non-profit organizations, cooperatives and social enterprises. In this chapter, social accounting is presented as the way out of the dichotomy between traditional and critical accounting, in that it attempts to provide a working framework and tools to include a broader range of interest in the accounting process. Laurie does an excellent job in reviewing social accounting models by framing three historical waves of development: 1970s, 1990s and 2000s. This introduction serves as the springboard for the subsequent case studies, in which various contributors present “a different performance story than that told by traditional accounting” (p. 22).

Part II of the book (from Chapter 2 to Chapter 7) starts off with a case study by Massimo Contrafatto and Jan Bebbington aimed at exploring the concepts of stewardship and accountability and the extent to which social accounting can support the relationship between the two. This was a particularly challenging task given the very wide, diverse and often overlapping definitions of these notions in the accounting literature, which the authors tackled well with reference *inter alia* to the time frame of activities and the specific organizational ethos. Darryl Reed, Ananya Mukherjee, J.J. McMurtry and Manjula Cherkil in Chapter 3 present and discuss the social accounting model of a fair trade enterprise with the peculiarity of being both a social purpose business (as it provides employment to impaired women) and a social enterprise (as it devolves its gains to fund charitable activities). In the discussion, the need for producers and licensees to find suitable intermediaries (who can actively contribute to the realization of social value added) is stressed, in order to guarantee the integrity of the value chain. Chapter 4 is dedicated to the case of a Canadian retail grocery co-operative, which implemented a social accounting tool to produce a social report. Leslie Brown and Elizabeth Hicks, the authors of this Chapter, focus in particular on the process of stakeholders' engagement: from the phase in which the organization decides which stakeholders to engage, to strategies for managing conflicts among stakeholders, and to the methods to engage with stakeholders (rather than manage them).

The remainder of the second part of the book has a greater methodological focus. Chapter 5, by Edward Jackson and Michele Tarsilla, focuses on program evaluation and provides a case study that involved the use of three different methods together with other social accounting tools to assess the performance of a social economy organization in the field of micro-lending. In Chapter 6, Bryn Sadownik analyzes the case of a community-based project with the scope of helping social enterprises to assess the performance and the impact of their initiatives. The last contribution of Part II, by Timothy Tyrrell and Robert Johnston, looks at the performance measurement system of a non-profit organization in the tourism sector, which encompasses a broad set of indicators that include measurements of the total net benefits of different stakeholders. All three contributions emphasize the benefits that multiple-measurement systems have in providing a comprehensive perspective on social outcomes.

Part III of the book, comprising the last three chapters, aims at moving social accounting forward. Chapter 8, by J.J. McMurtry, Jacqueline Medalye and Darryl Reed, provides an interesting insight into purchasing policies of Canadian universities and in particular on whether and how environmental, labor rights, and fair trade, practices are implemented. Using a survey method, they are able to discuss the challenges of such policies as well as provide policy recommendations. In Chapter 9, Katherine Ruff proposes a case study of the creation of Anglo-American financial accounting to discuss similarities with the development of social accounting and highlight the role of intermediaries in creating and maintaining a transparency system. Echoing the calls for a greater standardization of the field, she interestingly demonstrates that for a social accounting standard (such as the Global Reporting Initiative – GRI) to be sustained, this should depart very little from existing practice, build a critical mass of adherents, and then in conjunction with a broad base of stakeholders, advance a standard enfolded by regulation. Finally, in Chapter 10, Laurie Mook and Mikulas Pstross wrap up the lessons contained in the book, by highlighting diversities and commonalities, and by stressing the versatility of social accounting in serving different organizations and with different purposes. Ultimately, they discuss implications for education in this field.

In our opinion it is clear that the aim and contents of the book are very challenging but we also think the overall stated objective of this volume is fulfilled well. As the diffusion of organizations with a social purpose continues to grow, attention to social accounting becomes increasingly important and a book covering this topic is per se a contribution. For example, recently cooperatives have been in the spotlight, as the United Nations declared 2012 the International Year of Cooperatives to emphasize the contribution of these institutions to the socio-economic development of our society and encourage diffusion of this business model. Nevertheless, the ambitious plan of the book bears a flaw in that there is a trade-off between the broadness and variety of the topics and aspects discussed and the wholeness and entirety of the picture given to the readers, a trade off that is indeed common to many edited volumes.

Given the case study setting of almost all chapters (a mode of inquiry most often associated with theory building), it would have been particularly useful a greater focus on theorization. Although it is acknowledged that any such attempt would be challenging given the diversity and the overlap of the definitions and theoretical frames available in the literature, this very diversity would further stress the need for greater theoretical refinement. However despite the promising start of the book, with the first chapter offering an interesting framework to classify developments (which is regrettably not followed by subsequent chapters) and the second a compelling attempt to clarify terms often employed interchangeably, the theorization objective is somewhat toned down in the rest of the book, even in chapters where the focus is not explicitly methodological. Such an example is chapter 9, which offers insights on effective transparency systems. Despite that a compelling discussion is offered on the importance of the role of intermediaries in social accounting (the prime objective of this study), it would appear that the chapter contributes very little to the transparency theorization. It should be acknowledged that a prime reason for this is that transparency, despite being a very interesting field to investigate it is also a rather illusive notion and a very difficult one to define. The notion is somehow intertwined with accounting and reporting (with both terms also placing emphasis on communication) and indeed with accountability and in a way all accounting studies, particularly those that focus on disclosure, also consider transparency aspects. The very existence of these overlaps however would warrant a greater focus on refinement, similar to the one conducted in the second chapter.

Content is further necessarily restricted by the focus on socially-oriented organizations. Particularly recent important developments such as GRI, Integrated Reporting, the Prince of Wales Accounting for Sustainability project and the various carbon emissions trading schemes are not discussed – and even hardly receive a mention (although in places, such discussion would not only be feasible but indeed essential, in order to provide a more holistic and up-to-date discussion). Despite the authors' attempt in the concluding chapter to identify some general implications for the public and the for-profit sectors from the case discussion, these inferences therefore can only be very tentative.

The broad scope of the book has also had implications for its structure. Despite that all chapters are very well written and presented, minimal cross referencing is taking place and very little justification is offered for the selected thematic units to be discussed. The predominantly Canadian setting is understandable given the research project's (on which the book is based) funding restrictions; however no attempt is made to theoretically justify this focus or to consider implications for findings. In addition, the current three-part division also seems to be superfluous as first part is covered by the introductory chapter and then arguably only the concluding one is clearly related to the 'moving forward' aspect brought forward in the third part. A structure considering the theoretical vs. the methodological focus of each case would rather seem more suitable, given the aforementioned related emphasis.

Notwithstanding our aforementioned reservations, we do find the book a worthy contribution to the social accounting literature, offering much needed insights particularly into the accounting practices of social economy organisations. The book could be of benefit to a broad group of readers, which could indeed include "academics, accountants, policy developers, members of organizations, and society at large" (p. viii). Academics (and students) in the field are perhaps the ones that would benefit the most from the diversity of theoretical and methodological lenses employed, the related issues raised and clarified and the very interesting findings discussed. The book is nevertheless indeed offering valuable insights to anyone interested in exploring "the connections between economic, social, and (albeit to a lesser extent) environmental dimensions, as well as the inter-relationships between organizations in different sectors of society" (p. viii). Despite the expressed desire for the book to also offer lessons for the public and for-profit sectors, its related contribution is necessarily restricted by the book's social economy focus.

Much of the discussion of the book rests on two assumptions, which both offer avenues for future research. Firstly, that "[s]ocial accounting has the potential to be a driver of social change" (p. 5). This of course has been a matter of debate since the conception of the social accounting project, and although insights into how to tackle practical challenges are offered throughout the book, perhaps discussion is most pertinent in the penultimate chapter, which highlights the 'uniformity vs. flexibility' dilemmas. However most of the discussion, particularly given the case study setting and the social enterprise focus, is centered on 'flexibility' and did not provide much input on uniformity. Arguably such uniformity would be essential if social accounting was to bring social change, as the relevant discussion in the introduction of the initiatives in the 1970s and thereon would also entail. Secondly, it is implicitly assumed that social economy organisations consist of some type of role models for profit-oriented organisations. However related research (O'Dwyer, 2007) suggests that these organisations don't always apply the same standard of accountability that they demand from others to themselves. Future research on the above two aspects would perhaps offer a more balanced discussion of the significance of the role of social economy organisations to the move towards more holistic and inclusive accounting frameworks.

Reference

O'Dwyer, B. (2007). "The nature of NGO accountability: Motives, mechanisms and practice", in J. Unerman, J. Bebbington, & B. O'Dwyer (Eds.), *Sustainability accounting and accountability*, London and New York: Routledge.

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A short discussion about social accounts and social accounting are presented after the definitions of social accounting. Social reporting is presented as the parts of social accounting. A social report can involve the disclosure of products, consumer interests, employee interest, environment and community development. Interactions with community for social reporting are part social reporting. The interactions can be in detailed manner as in Deegan (2007).Â A Book Review. Dewi Fitriasari 1. Binus Business School and Corporate Governance & Sustainability Research Interest Group.Â society values is the endorsement and rewards form the society for doing so. This. motivation can create legitimacy gap when first, expectations of the society changes. These best accounting books are globally recognized books. 1# Accounting Made Simple: By Mike Piper. Accounting Made Simple: This accounting book is a fantastic starter for most people that want to go into accounting with previous knowledge about accounting. The author, Piper seems to have taken his time to explain in detail all that any beginner needs to know within the realm of accounting.Â The book just puts you in an auto-drive mode whereby all you need to do is take a deep breath and a cup of coffee, and you are on your way to acing that paper or interview. It explains even the most complex topics or subjects in the most straightforward way. Social accounting is the process of communicating the social and environmental effects of organizations' economic actions to particular interest groups within society and to society at large. Social Accounting is different from public interest accounting as well as from critical accounting. Social accounting is commonly used in the context of business, or corporate social responsibility (CSR), although any organisation, including NGOs, charities, and government agencies may engage in social accounting Scope of Social Responsibility Accounting: R.L. Brummet has identified five areas which an enterprise should cover while doing reporting of social performance in his topic â€œTotal performance measurementâ€ in Nov. 1973.Â Some of the social costs can be valued by determining the monetary value to prevent the particular damage. For example A delivery van is damaged from roads during monsoon season. This damage can be avoided if proper care is taken. Suppose damages to delivery van due to damage road are Rs 6,000 but the cost of preventive measure would have been only Rs 4,000.Â Ramanathan in his article â€œTowards a theory of corporate social accountingâ€ in Accounting Review, July 1976, has proposed 3 objectives of social corporate reporting. They are as follows: Objective No. 1