

The influences of institutional actors on the adoption of accounting standards for the public sector in Portugal

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ABSTRACT

This study analyzes how different institutional actors influenced the adoption of accounting standards based on the IPSAS in Portugal. There is a need to understand how social structures of signification, legitimation, and domination are activated by different institutional actors in the process of adopting accounting standards, particularly in a context of financial crisis. The study of the Portuguese case is particularly relevant due to the fact that the process of adopting new accounting standards based on the IPSAS took place in the context of a financial crisis related to the sovereign debt problem. Knowledge of the process of adopting accounting standards based on the IPSAS in Portugal can be useful for current and future agents of accounting changes in other countries. This research adopted a retrospective case study methodology, supported by documentary sources and semi-structured interviews as data collection and evidence generation methods. The main contribution of this study is to show the relevance of the balanced use of different social structures (signification, legitimation, and domination) in accounting change processes, as well as to show the strengthening of the power of institutional actors at the economic and political level vis-à-vis other institutional actors in contexts of financial crisis.

Keywords: accounting standardization, public sector, IPSAS, institutional theory, Portugal.

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Influências de atores institucionais na adoção de normas contábeis para o setor público em Portugal

RESUMO

Este estudo analisa como diferentes atores institucionais influenciaram a adoção de normas contábeis baseadas nas IPSAS em Portugal. Há necessidade de se compreenderem os acionamentos de estruturas sociais de significação, de legitimação e de dominação por diferentes atores institucionais em processos de adoção de normas contábeis, nomeadamente em contextos de crise financeira. O estudo do caso português é particularmente relevante devido ao fato de o processo de adoção de novas normas contábeis baseadas nas IPSAS ocorrer num contexto de crise financeira relacionada com a problemática das dívidas soberanas. O conhecimento do processo de adoção de normas contábeis baseadas nas IPSAS em Portugal pode ser útil para atuais e futuros agentes de mudança contábil em outros países. Esta pesquisa adotou uma metodologia de estudo de caso retrospectivo, suportada nos métodos documental e de entrevistas semiestruturadas, como métodos de coleta de dados e de geração de evidências. Este estudo contribui principalmente para mostrar a relevância do uso balanceado de diferentes estruturas sociais (significação, legitimação e dominação) em processos de mudança contábil, assim como para mostrar o reforço do poder de atores institucionais do nível econômico e político diante dos demais atores institucionais em contextos de crise financeira.

Palavras-chave: *normatização contábil, setor público, IPSAS, teoria institucional, Portugal.*

1. INTRODUCTION

The enabling conditions (Grossi et al., 2023) necessary for the success of changes in public sector accounting have been discussed in the literature, but have remained largely unexplored. It is true that public sector accounting has been the subject of greater international attention (Aquino et al., 2020; Bilhim et al., 2022; Lapsley & Miller, 2019), involving a variety of public entities (Fahmid et al., 2020). Pressures have also been identified to initiate changes in public sector accounting practices in countries around the world (Grossi & Argento, 2022), particularly with the aim of controlling public spending and deficits (Rossi et al., 2015). In turn, the adoption of the International Public Sector Accounting Standards (IPSAS) by national governments has been presented as crucial to improve the transparency and quality of public sector financial reporting (Gómez-Villegas et al., 2020; Jorge et al., 2016), as well as to generate more comparable financial information between different countries and to minimize existing differences in their generally accepted accounting principles (Polzer, 2022; Schmidhuber et al., 2022).

However, changes in accounting practices raise many questions. Some are related to the institutional actors involved in accounting standardization processes (Guerreiro et al., 2015; Gomes et al., 2015), the human and technological resources made available by those who manage these processes (Azevedo, Aquino et al.,

2020; Azevedo, Lino et al., 2020), or even the context in which changes in accounting practices are discussed (Oulasvirta, 2014; Liguori & Steccolini, 2017). As a result, the adoption of the IPSAS and their application have varied widely across countries and levels of government (Christiaens et al., 2015; Organization for Economic Cooperation and Development [OECD], 2017; Polzer et al., 2020), which justifies the need to explore the adoption of the IPSAS, or accounting standards based on the IPSAS, in different contexts. In particular, there is a lack of studies that examine IPSAS adoption processes during periods of financial crisis. These periods may make it possible to better highlight the different degrees of power of the actors involved in the process of changing accounting practices.

Portugal is a Member State of the European Union (EU) that has adopted the so-called Accounting Standardization System for Public Administrations (SNC-AP), based on the IPSAS. The study of the Portuguese case is particularly important because the adoption of accounting standards based on the IPSAS took place in a context in which the country was facing a serious financial crisis and was under monetary intervention by external entities. The process of adopting these accounting standards involved a wide range of institutional actors whose influence must be interpreted in the social context in which these standards

were discussed and adopted. Therefore, this study aims to answer the following research question: How did different institutional actors influence the adoption of accounting standards based on the IPSAS in Portugal?

In terms of theoretical lenses, this study adopts the institutional model of Dillard et al. (2004), which proposes a more comprehensive analysis of change processes by combining Meyer and Rowan's (1977) institutional theory with Giddens' (1984) structuration theory, while also taking into account Weber's (1968) notions of social context. This model makes it possible to illustrate the process of adopting the new accounting standards for the Portuguese public sector and the influence of institutional actors from three levels (in a cascade) of the social environment that move hierarchically: the economic

and political level, the organizational field level and the organizational level. In line with structuration theory, this theoretical model will make it possible to analyze the process of adopting new accounting practices for the Portuguese public sector through social structures of signification, legitimation, and domination activated by a variety of institutional actors.

In addition to this introduction, this study consists of four other sections. The next section deals with the literature review on the contextualization of accounting standardization in the public sector, as well as the theoretical lenses adopted in this study. This is followed by the research methodology section, which precedes the empirical results section. Finally, the discussion of the results and the conclusions of this study are presented.

2. LITERATURE REVIEW

2.1 Contextualization of Accounting Standards in the Public Sector

Developed and issued by the International Public Sector Accounting Standards Board (IPSASB), the IPSAS aim to establish accrual-based public accounting standards for use by public sector entities worldwide. In 2001, the IPSASB, composed of 18 members appointed by the board of the International Federation of Accountants (IFAC), issued a set of international public accounting standards that reflect a convergence of public sector standards with those of the private sector (Jorge et al., 2019). The (new) accounting practices in the public and private sectors are aimed at international harmonization and minimizing differences in financial reporting between countries (Schmidhuber et al., 2022).

International public accounting standards are an issue that has warranted the attention of the G20 countries (Group of the 20 richest countries). For example, on page 3 of the "Communiqué issued by the G20 Information Center" (G20 Information Centre, 2013) after the meeting held in Moscow in 2013, it states that there is a need to "better assess the risks to the sustainability of public debt," and also includes "taking into account the specific circumstances of each country, observing the transparency and comparability of public sector reporting and monitoring the impact of financial sector vulnerability on public debt," increasing the pressure

to adopt accounting systems that allow for greater comparability and transparency of the information provided by the different public sector entities (Rossi et al., 2015; Jorge et al., 2016; Bilhim et al., 2022). Thus, international organizations and countries are influencing the adoption of the IPSAS, or at least their use as a basis for more transparent accounting systems that allow for the comparability of the financial information provided by the different public sector entities (Gomes et al., 2015). Already on page 5 of the 2006 "Report of the United Nations General Assembly" (United Nations General Assembly, 2006, p. 5) it was stated that "the IPSAS are credible, of high quality and independently developed, and their adoption is supported by governments, professional accounting bodies and international organizations."

In turn, EU countries have been talking about European Public Sector Accounting Standards (EPSAS), which will be based on the IPSAS (Jorge et al., 2019, Bilhim et al., 2022). As in the case of the EU's adoption of the IFRS, public accounting standards are intended to be adapted to the European reality, based on the IPSAS. This idea was reinforced by the sovereign debt crisis, which had a major impact on EU countries, particularly highlighting the need to control public deficits and debt, since the EU's Stability and Growth Plan (European Union, 1997a; 1997b) aimed to create conditions for its Member States to have sound finances and coordinated fiscal policies. A situation of financial crisis and external dependence are

major pressures to change public accounting regulations (Oulasvirta, 2014; Gomes et al., 2015).

In 2011, the so-called Six Pack was launched, a package of six measures aimed at strengthening EU governance. One of the legislative measures in this package was Council Directive 2011/85/EU, which sets out the requirements for Member States' budgetary frameworks. This measure gives the EU responsibility for assessing the adoption of public accounting standards in the Member States based on the IPSAS. In the EU's first public consultation on the suitability of the IPSAS in 2012, Germany was more in favor of a European solution, i.e. the development of standards at the European level, the so-called EPSAS. France, Poland and Austria, on the other hand, were against the use of the IPSAS, arguing that they lacked political legitimacy. However, international accounting firms and official accounting bodies have been strong defenders of the IPSAS (Pontoppidan & Alijarde, 2016). This defense by accounting firms may be due to the fact that the IPSAS are similar to the IFRS, thus making their work easier.

Later, in 2013, in the document accompanying the public consultation "Towards the application of European Public Sector Accounting Standards (EPSAS) for EU Member States," (EC, 2013) addressed to the Council and the European Parliament, the European Commission (EC) considered it essential to consider the IPSAS in the European context. However, it acknowledged that these standards could not be applied to EU Member States without undergoing some adjustments. To justify this position, the EC argued that the IPSAS did not take into account the accounting policies followed in the EU, which in some situations allow for different accounting treatments, thus hindering the harmonization process. The EC also argued that the IPSAS did not yet reflect government flows in their entirety, such as taxes and fees, and were not fully prepared for the specific disclosure needs of the public sectors of the EU Member States (Polzer et al., 2022).

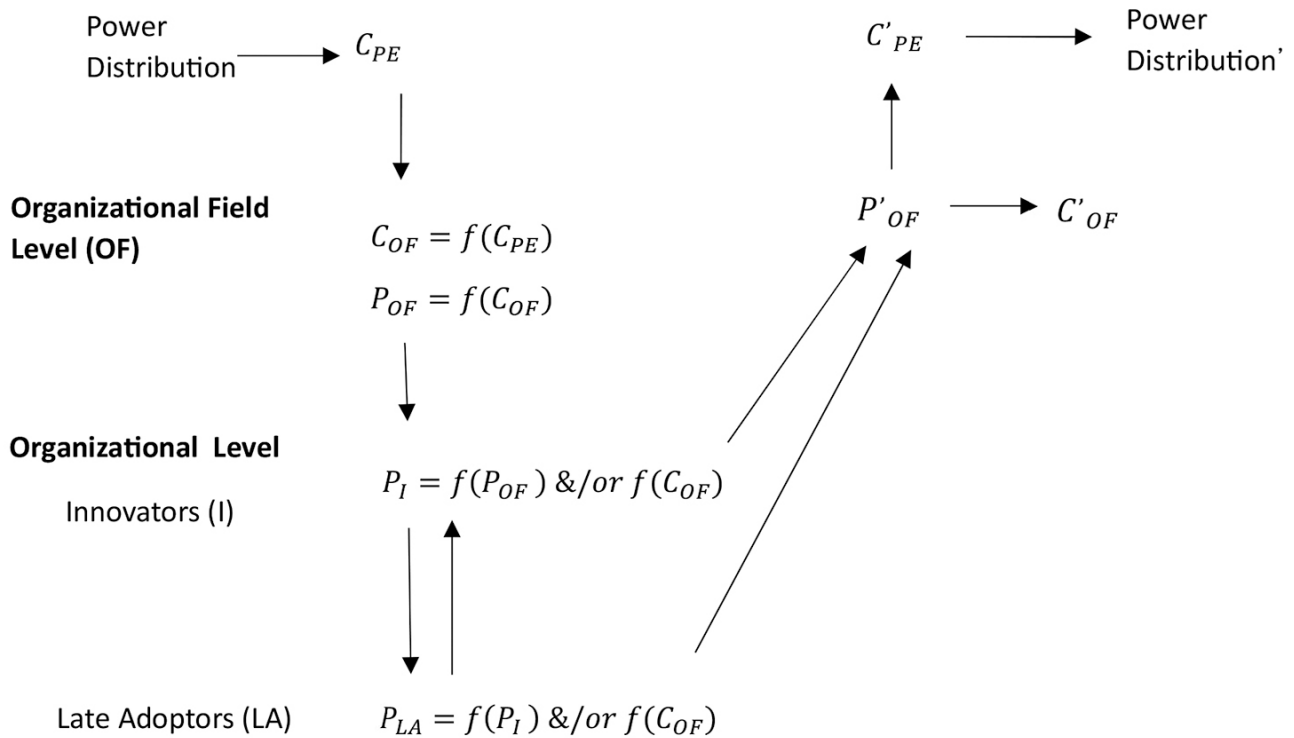
Although the EU intends to develop the EPSAS, the document "IPSASB strategy and work plan for the four-year period 2019-2023" (IFAC, 2019) includes the development of the IPSAS, raising awareness of the IPSAS and the benefits of adopting them, in an attempt to

highlight the benefits in EU Member States. It is important to note that there are no EPSAS yet, but only a proposed conceptual framework for them. In this context, the IPSAS have been the accounting benchmark for defining accounting standards for public sectors in EU countries. Portugal, as an EU Member State, has participated in this debate to adopt the IPSAS, or the IPSAS adapted to the European context.

2.2 Dillard, Rigsby and Goodman's (2004) Institutional Model

Different models of institutional theory have been employed by researchers to explain the influence of different actors involved in change processes in accounting practices (Robalo, 2014; Guerreiro et al., 2015; Major et al., 2018; Wanderley et al., 2022). Dillard et al.'s (2004) institutional model, which aims to explain institutional dynamics in organizational change processes, adds Weber's (1968) notion of social context to Meyer and Rowan's (1977) institutional theory, which argues that organizations seeking to legitimize themselves adopt practices from their more successful counterparts, and also considers structuration theory, which brings change to Giddens' (1984) institutional process by recognizing the possibility that institutions are created and modified by the actions of individuals and/or groups.

As shown in Figure 1, Dillard et al.'s (2004) model allows for the processes of institutional change to move hierarchically in a cascade through the three existing levels: the economic and political level (PE) and the organizational field level (OF). The economic and political level provides the basis for the institutions at the organizational field level, and the organizational field provides the context for the institutions that organizations face and are part of. This model also recognizes that different groups of actors are in more influential positions at the different institutional levels. For example, government agents, regulators, and legislators may be the main actors at the economic and political level. Industry leaders, unions, and outside consultants may have a significant influence at the organizational field level, and managers and employees may be the main actors at the organizational level.

Economic & Political Level (PE)

C_I = criteria

P_I = practice

Figure 1. Dillard et al. (2004) model

Source: Dillard et al. (2004).

Specifically at the economic and political level, the procedures and standards (C_{PE} – criteria at economic and political level) accepted in the macro context are defined, under the influence of forces such as political power and economic interests (power distribution) and according to existing constraints, such as accounting principles and legal standards. In the context of the (full or partial) adoption of the IPSAS by EU Member States, the EC, the European Parliament, Member State governments and sovereign debt financing entities are examples of institutional actors at the economic and political level. They have the capacity to mobilize key allies and resources to implement accounting changes, thus contributing to the institutionalization of alternative accounting practices (Guerreiro et al., 2015).

Subsequently, actors at the organizational field level, namely professional organizations, translate and disseminate the parameters defined at the economic and political level (C_{OF} – criteria at the organizational field level) in the form of rules for the organizational level (P_{OF} – practice at the organizational field level), where resources will then be allocated to the necessary tasks. By operationalizing the practices at the organizational level, innovative professionals (I – innovators) will optimize the performance of processes within the limits set in the organizational field. These new adapted practices will then be disseminated by their counterparts at the organizational level, known as late adopters (LA), and this adoption and dissemination will legitimize the new practices (P'_{OF}) and imply their reporting at the organizational field level,

where they may or may not be accepted, and it is at this stage that institutional change occurs through the change of criteria (C'_{OF}). The results of this change are then reported back to the higher level and, through changes in the forces of political power and economic interests, are transformed into norms/rules (C'_{PE}), which again travel down the three levels.

The adoption of accounting practices, within and between the three levels, results from some kind of isomorphism that defines and recognizes the practicality and usefulness of the procedures. Isomorphisms can occur through coercive, mimetic, or normative means (DiMaggio & Powell, 1983). Isomorphisms of a coercive nature occur when practices are adopted by imposition of a sovereign or administrative body, or when they are of a legal nature. They can also be of a mimetic nature, when there is a total or partial copy of successful practices, or of a normative nature, when practices are influenced by professional bodies of reference, seeking greater rigor and/or credibility. For example, Gomes et al. (2015) studied the process of harmonization of public sector accounting in Portugal and showed, through institutional theory, that the impetus for reform comes fundamentally from the economic and political context, with a combination of coercive, normative and mimetic pressures.

Drawing on Giddens' (1984) structuration theory, Dillard et al.'s (2004) model also includes three axes of

tension that operate between the institutional levels. The first is institutional representation, which refers to the social structure of signification and defines the recognition of the symbolic representation given to actors at one institutional level by other actors. The second axis, the rationality of processes and criteria, refers to the social structure of legitimation in which institutional norms and behaviors are recognized. These two axes determine, in the context of accounting standardization, the links and orientations between actors at different levels and the recognition of the usefulness of new accounting practices. The third axis is that of power, domination or control, which refers to the social structure of domination, or the ability to control and mobilize resources. This is also the axis that determines the pace of change, whether faster or slower.

Dillard et al.'s (2004) model has been adopted by accounting researchers to understand and explain processes of change in accounting practices. For example, Guerreiro et al. (2015) used this model to understand the process of change in private sector accounting standards in Portugal. The authors show how the socioeconomic context and the political context can facilitate and even move key allies to influence the processes of institutional change. Adhikari and Garseth-Nesbakk (2016) argue that the implementation of competence-based accounting in EU Member States requires communication between the different institutional levels.

3. METHODOLOGY

In order to understand how different institutional actors influenced the adoption of the SNC-AP in Portugal, this study adopted a qualitative approach, using a retrospective case study methodology. For this purpose, the documentary method and the semi-structured interview method were used, which are particularly suitable when we want to answer "how" type questions (Vieira et al., 2017; Yin, 2014).

This study was essentially based on the analysis of a wide range of documents produced at different times by different institutional actors, namely EU institutions and the Portuguese State (Table 1). All the documents were analyzed taking into account the social and institutional context in which they were produced.

In addition, semi-structured interviews were conducted between January and March 2019 with people closely linked to accounting standardization processes in Portugal and who closely followed the SNC-AP adoption process (Table 2), such as members of the

Accounting Standardization Commission (CNC), the Public Administration, academia, the Institute of Certified Accountants (OCC), and the Institute of Official Auditors (OROC).

The first interviews were conducted with members of the Public Sector Accounting Standards Committee. These focused essentially on identifying the reasons that led to the adoption of the SNC-AP, with the aim of shedding light on the main actors in the whole process and the bases used for the construction of public accounting standards in Portugal. The interviews were conducted in the interviewees' native language (Portuguese) and were recorded and transcribed to ensure greater reliability in the process of analyzing the evidence obtained. Subsequently, the interview transcripts were sent to the respective interviewees so that they could validate the information collected during the interview and also so that they could add any additional information.

Table 1*List of documentary sources*

Communiqué issued by the G20 Information Center, Moscow, 2013 (G20 Information Centre, 2013)
Decree-Law no. 134/2012, which defines the new organic structure of the Accounting Standardization Commission (CNC), including a committee for the public sector (Portugal, 2012)
Decree-Law no. 192/2015 of September 11, approving the Accounting Standardization System for Public Administrations (SNC-AP) (Portugal, 2015)
Decree-Law no. 232/1997, approving the Official Public Accounting Plan (POCP) of 1997, based on the national accounting standards for Portugal's private sector of 1989 (Portugal, 1997)
Decree-Law no. 410/1989, amending the 1989 national accounting standards for the private sector (Portugal, 1989)
EU Council Directive 2011/85/EU of November 8, 2011, laying down requirements for the budgetary frameworks of the EU Member States (European Union, 2011)
EU Directive 83/349/ECC of June 13, 1983, on the consolidated accounts of the Member States, also known as the Seventh EU Directive (European Union, 1983)
The 2012-2016 budgetary strategy document of the Portuguese Ministry of Finance, 2012
Document accompanying the public consultation "Towards the application of European Public Sector Accounting Standards (EPSAS) for EU Member States," 2013
Law no. 64C/2011 of December 30, on the new budgetary framework in Portugal (Portugal, 2011)
Guidelines for the accounting standardization system, CNC, 2013
Book of international public sector accounting standards (2012), translated into Portuguese by the Portuguese Institute of Official Auditors (OROC)
Ordinance no. 474/2010, of July 1, approving the "generic guideline on the consolidation of accounts within the administrative public sector" (Portugal, 2010)
Regime of the financial administration of the Portuguese State (Decree-Law no. 155/1992) (Portugal, 1992)
Report of the United Nations General Assembly, 2006
EC Report to the European Council and the European Parliament on the application of harmonized public sector accounting standards in the Member States, 2013
Accounting standardization system (SNC) adopted for the Portuguese private sector in 2009 (Decree-Law no. 158/2009, of July 13)
Six Pack – Package of six measures aimed at strengthening EU governance, 2011

Source: Prepared by the authors.

In order to triangulate the information obtained through the documentary sources and the interviews, as recommended by Vieira et al. (2017), the data collection and evidence generation followed an iterative process. For example, each new interview that was scheduled took into account a review of the evidence generated by the previous interviews and the extensive documentation collected

up to the interview. The interviews were particularly important for validating the researchers' interpretations based on the documents already collected, but also for identifying new documentary sources. This triangulation process made it possible to reach the saturation point, i.e. the point at which the researchers were no longer obtaining new evidence.

Table 2*Interview list*

Date	Interviewee	Interviewee profile	Duration (approx.)
01/14/2019	A	Member of the CNC – Public Committee (Person of recognized academic merit)	60 minutes
02/14/2019	B	Member of the CNC – Public Committee (Person of recognized academic merit)	15 minutes
03/15/2019	C	Vice-president of a pilot entity (Municipality) and member of the OCC	30 minutes
03/18/2019	D	Professor of Public Accounting and member of the OCC	30 minutes
03/19/2019	E	Member of the OROC	30 minutes

Source: Prepared by the authors.

The iterative process of analyzing the collected information was based on the three stages proposed by Miles et al. (2014). First, the information collected from the documents and semi-structured interviews was coded and grouped into categories that were defined according to each institutional level of Dillard et al.'s

(2004) institutional model. The aim here was to order and give meaning to the information collected. Second, these data were organized to identify patterns through the lens of the institutional model adopted. Finally, conclusions were drawn and tested.

4. EMPIRICAL STUDY

4.1 Pressure from Institutional Actors at the Economic and Political Level

The first public accounting standards in Portugal were established with Decree-Law no. 232/1997 and were based on the national accounting standards for the private sector, which had last been significantly modified in 1989 (Decree-Law no. 410/1989). Decree-Law no. 232/1997 presents the result of the work of a group called the "Mission Structure," whose main objective was to draw up the Official Public Accounting Plan (POCP), an objective that had been defined in 1992, when the Portuguese State's financial management regime was introduced (Decree-Law no. 155/1992). After the POCP came into force, and due to the specificities of some sectors of the Portuguese State, sectoral plans were developed for health, education, local authorities, and solidarity and social security organizations.

The first indications of the need to alter the POCP were made well before the decision to adopt the SNC-AP in 2015 (Decree-Law no. 192/2015). With regard to the consolidation of accounts, the POCP had the weakness of not establishing standards and principles on which the consolidation of accounts should be based, as was already the case with the accounting standards for the private sector. This situation shows a sign of mimetic isomorphism of private sector accounting practices in Portugal (DiMaggio & Powell, 1983). Thus, in 2010, in view of this weakness of the POCP, Ordinance no. 474/2010 was published, stating that the POCP, approved by Decree-Law no. 232/1997, was not aware of the principles to be applied in the consolidation of accounts and highlighting the urgent need for guidelines on consolidation. This was the beginning of the first signs of the signification structures of Giddens' (1984) structuration theory, incorporated in Dillard et al.'s (2004) institutional model for accounting changes in the Portuguese public sector. As one of the interviewees [C] put it, "*The SNC-AP process has been talked about for many years, and started from the need for the State to have a single account [...], to know the real health of the different subsystems that exist within it. The*

State can only manage well/better if it really knows its values, its costs, its revenues and its assets. The SNC-AP stems from this need."

In this context, the IPSAS were indicated as the basis for consolidation, and talk began of a new public accounting standardization system based on them. The importance of consolidating accounts was mentioned, especially for comparing information with different sectors of the State and for decision-making processes. The quality of the information and its transparency were also emphasized.

Ordinance 474/2010 considers that the objective should be to establish criteria and practices for the consolidation of accounts with the aim of creating an accounting system for the public sector. This Ordinance stipulates that the entities that form part of the consolidation perimeter of public entities must comply with the minimum content requirements established in national and international public accounting standards, in accordance with EU Directive 83/349. Thus, there is clear evidence of legitimation structures to support the change in the accounting system for the public sector in Portugal.

In turn, the sovereign debt crisis in the EU led the EC and Eurostat to become more concerned about the reliability of the accounting information reported by Member States. This concern led to the creation, in 2011, of a package of measures to be applied to Member States, the so-called Six Pack. As part of this package of measures, Article 16(3) of Directive 2011/85/EU, which sets out the requirements applicable to Member States' budgetary frameworks, stated that the EC would carry out an assessment of international public sector accounting standards by the end of 2012. This Directive also highlights the crucial role of the EU in overseeing budgetary data, hence the need for transparent, real and reliable data, and the need for harmonization of public accounting standards. This Directive also states that Member States must establish accounting systems that cover all sub-sectors of public administration.

Structures that signify the need to change accounting standards for the public sector are reinforced by institutional actors at the economic and political level

(EC and Eurostat). Although not mandatory, Directive 2011/85/EU has “encouraged” EU Member States to adopt corporate practices in order to change their public accounting standards.

Following the Six Pack package of measures, a new budgetary framework law was published in Portugal in 2011, Law no. 64C of December 30, 2011. It presents the weaknesses of the Portuguese budgetary system and clarifies the different methodological processes used between national accounting and public accounting. The former is accrual-based and is important for the publication of accounts at the European level. On the other hand, the public accounting used by the different entities of the Portuguese State was based on the cash system. With the new budgetary framework law, the Portuguese State is activating legitimation structures (Giddens, 1984; Dillard et al., 2004) with the EC and Eurostat, as it seeks to comply with the Six Pack measures.

The context of the financial crisis in Portugal has accelerated the process of adopting accounting standards based on the IPSAS. During the most recent monetary intervention process in 2011, the three funding bodies (the International Monetary Fund, the European Central Bank and the EC) jointly made recommendations to the Portuguese government to use the IPSAS in accounting processes, thus increasing transparency and accountability. The actions of these institutional entities at the economic and political level show the activation of domination structures associated with their power as financiers of the Portuguese Republic. The process of change was formalized by the reform carried out by the Portuguese government’s Ministry of Finance in 2011, as one of the interviewees [B] said: *“The process was started by the Portuguese government, which changed the organic structure of the CNC.”* Faced with growing pressure for better management of public financial resources as a result of the monetary intervention by these external entities, in 2012 the Portuguese government delegated to the CNC the creation of a public accounting system that was in line with the IPSAS and the accounting standardization system (SNC) adopted in 2009 for the private sector (Decree-Law no. 134/2012).

The external pressures exerted on the Portuguese government by institutional actors at the economic and political level are visible. For example, in an attempt to legitimize its actions, the Portuguese government restructured the CNC, making it responsible for accounting standards for the public sector, including the various public administrations. Decree-Law no. 134/2012 presents the CNC’s new organizational structure, including two

separate committees: one for the private sector and one for the public sector. The preamble to this Decree-Law places great emphasis on public accounting, stressing the need for *“a new phase of reform in public administration.”* Article 2 also states the CNC’s new objective: *“the CNC is responsible for carrying out technical work with a view to approving a single accounting standardization system for the public sector adapted to the specific international standards for the public sector (IPSAS) and to the national laws regulating these matters.”*

Also noteworthy is the use of signification structures to frame the new accounting standardization system for the public sector. This can be seen in the text of Decree-Law no. 134/2012, but also in the Portuguese Ministry of Finance’s “Budget Strategy Document 2012-2016,” which emphasizes the need to reform public accounting on the basis of the IPSAS, arguing that this reform will make it possible to know the financial situation of Portuguese public entities “more rigorously.”

In turn, external pressures for the adoption of public accounting standards based on the IPSAS have often been reinforced by signification structures triggered by institutional actors at the economic and political level. For example, in 2013 the EC prepared a report for the European Council and the European Parliament on the application of harmonized public sector accounting standards in the Member States. This report points out that the sovereign debt crisis triggered the need to harmonize standards so that Member States can present budgetary data in a realistic and reliable manner. This document also defends the IPSAS as the *“only internationally recognized set of public sector accounting standards,”* thus influencing their adoption by Member States. Another example of the intention to influence national governments to adopt the IPSAS can be seen in the communiqué issued by the G20 Information Center in Moscow in 2013, which explicitly recommends their adoption.

4.2 The Important Role of Other Institutional Actors

Despite the strong influence of institutional actors at the economic and political level, it is also worth highlighting the important role of other institutional actors in the process of adopting the SNC-AP in Portugal. These actors are positioned at the organizational field level or at the organizational level, taking into account the conceptualization of Dillard et al.’s (2004) institutional model. They are institutional actors who tend to be represented in the CNC’s two accounting standardization

committees (public sector committee and private sector committee), which resulted from the change in the CNC's organic structure with the clear objective of changing the accounting standards for the public sector (Decree-Law no. 134/2012), as one of the interviewees reminds us: *"Before the external financial intervention of 2011, there was the CNC for corporate accounting, and there was a commission outside the CNC for public accounting. There was a process of merging the two accounting standardization commissions, creating two separate committees within the CNC, one for the private sector and one for the public sector"* (E).

In fact, several institutional actors are represented in the CNC, not only in the CNC's general council, which has the power to approve or reject the standards prepared and proposed by both committees, but also in the accounting standardization committees themselves. As defined in Decree-Law no. 134/2012, the public sector committee includes representatives from the General Directorate of the Budget, the General Directorate of Local Authorities, the General Inspectorate of Finance, the OROC, the OCC, professors from accounting schools, and independent experts. In turn, the active participation of these institutional actors in the process of adopting the SNC-AP was confirmed by interviewees A, B, D, and E. For example, interviewee B states that *"all the entities that were part of the public committee were involved."* All the institutional actors involved made their contribution and influenced the process of adopting the SNC-AP, insofar as it was necessary to adapt the international regulations to the Portuguese case. Referring to these institutional actors, interviewee A states that *"each one of them brought their perspective of public administration practice, as stakeholders."*

The involvement of different actors at the organizational field level in the process of adopting the SNC-AP in Portugal highlights the importance of legitimation structures, which helped to support the need to change accounting practices in the Portuguese public sector. This legitimation can be greater the more organizational field actors are involved, insofar as more actors can imply greater accumulated knowledge and greater capacity to disseminate accounting standards to organizational level actors. Although the accounting standards were developed on the basis of the IPSAS, there were issues where decisions could be made about which methods to use, which was the case in Portugal, and sometimes opinions were sought from specific entities, as in the example mentioned by interviewee A: *"one of the standards where we felt at the*

time that it was difficult for the members of the CNC who were there to give their opinion had to do with the standard on employee benefits, and we asked the Social Security Financial Management Institute for an opinion."

Most Portuguese government entities have their own accounting departments. However, some of them are required to have official auditors registered with the OROC, professionals who normally work in private sector entities. The differences between the private sector and the public sector were great, requiring a greater effort from these professionals. Therefore, accounting harmonization is an advantage for official auditors as it allows for greater convergence between public and private sector standards. Prior to the reform, the book of International Public Sector Accounting Standards (2012) was translated into Portuguese, and the OROC did the translation. As interviewee D said, *"the OROC had just published a book-length translation of all the international public sector accounting standards, which helped the CNC's work a lot, as it took over those standards that had already been translated."*

Many of the institutional actors represented in the CNC had participated in the process of adopting accounting standards for the private sector. These actors, such as the OROC, the OCC, and accounting school professors, influenced the convergence of the public sector accounting standards (SNC-AP) with private sector accounting standards (SNC). This practice of convergence had already been institutionalized when the first public accounting standards were adopted in Portugal in 1997 (Decree-Law no. 232/1997), which were based on the national private sector accounting standards, as already mentioned in this study.

It is important to note that the SNC is based on the IFRS, and the IPSAS are based on the IFRS. Therefore, there is clear evidence of the IFRS and the SNC as signification structures (Giddens, 1984; Dillard et al., 2004), in that they constitute a symbolic representation within the framework of accounting practices in Portugal for the private sector and help to give meaning to the need to change accounting standards for the public sector. As mentioned by one of the interviewees [B], *"there was a clear instruction to increase comparability with the private sector [...]. As we were all familiar with the IFRS, it wasn't complicated at all."* Another interviewee [A] said that *"there was a concern to maintain, as with the IPSAS, some alignment with the standards for the Portuguese private sector, not least because we started from the SNC to develop the SNC-AP."*

At the international level, there are also references to countries that can serve as examples for certain standards, indicating the existence of legitimation structures. This is the case with the management control standard adopted in Spain and taken into account in the SNC-AP. One of the interviewees [A] says the following: “*We went to see some standards from Spain, we also went to see some from England and Brazil, I don’t know which standards in particular.*” Even in the 2013 CNC document, in which the “guidelines for the accounting standardization system” are defined, it is stated that the new accounting system should have a conceptual structure following the example of France and Spain, not forgetting the basis of the accounting standards for the private sector (the SNC).

Although the process of adopting the SNC-AP shows the involvement of a variety of institutional actors, there are still some actors that could be (more) involved. For example, at the organizational level (Dillard et al., 2004) it was not possible to obtain clear evidence of how the perspectives of the professionals who prepare the financial statements in public sector entities, who are not necessarily members of the OCC, were taken into account. There was also no evidence of the participation of associations linked to the public sector in the process of adopting the SNC-AP, such as the National Association of Portuguese Municipalities. The preamble to Decree-Law no. 192/2015 states that “*the self-government bodies of the*

autonomous regions, the National Association of Portuguese Municipalities, the National Association of Parishes [...] were heard”. However, despite the fact that the Decree-Law mentions that the National Association of Portuguese Municipalities and the National Association of Parishes were consulted about the change in accounting standards, it was not possible to obtain evidence from the rest of the documentation consulted that they had any kind of (relevant) influence on the process of adopting the SNC-AP. One of the interviewees [C], who is the vice-president of a Portuguese municipality, comments: “*It was a top-down decision, in other words, we have the international accounting standards and we’re going to adapt these standards to the Portuguese case.*”

At the organizational level, accounting professionals in public entities have not been part of this process of adopting the SNC-AP, nor have they been properly prepared to apply this accounting standard. And although many public entities are already using accrual accounting, there are various difficulties experienced by public sector accounting professionals, as one of the interviewees [C] said: “*moving from cash accounting to accrual accounting is difficult, particularly in terms of training the senior technicians who work in the various public entities.*” On the other hand, there has been talk of the need for accountants in public sector entities to be compulsorily certified by the OCC, but nothing has yet been defined.

5. DISCUSSION OF RESULTS

The adoption of the IPSAS by national governments has been presented as crucial to facilitate the comparability of financial information (Bilhim et al., 2022; Jorge et al., 2016; Polzer et al., 2022; Schmidhuber et al., 2022). For their part, Dillard et al. (2004) argue that the processes of institutional change move hierarchically in a cascade through three levels: the economic and political level, the organizational field level, and the organizational level. Studies conducted in the European context show that accounting reforms tend to be strongly influenced by actors at the economic and political level (Guerreiro et al., 2015), and have become a means for the EU to exert its influence on accounting changes in Member States (Liguori & Steccolini, 2017).

Despite the important role played by other institutional actors, the strong influence of institutional actors at the economic and political level on the adoption of accounting standards based on the IPSAS in Portugal is

evident. Actors at this institutional level used structures of signification, legitimation and domination to influence the adoption of accounting standards based on the IPSAS. This study, carried out in the Portuguese context, also shows power differentials between actors at the economic and political level, which tend to increase in contexts of financial crisis, given their greater ability to control and mobilize resources.

In turn, the adoption of accounting standards can be all the more effective the stronger the structures of signification, legitimation and domination carried out by institutional actors. Throughout the process of adopting accounting standards based on the IPSAS in Portugal, there is evidence of structures of signification and legitimation activated by actors at the economic and political level. However, the adoption of these standards was strongly conditioned by domination structures activated by the financing institutions of the Portuguese Republic (the

International Monetary Fund, the European Central Bank and the EC), which are positioned at the economic and political level. There already seems to be some consensus that changes in accounting systems can be promoted in a context of financial crisis (Gomes et al., 2015; Oulasvirta, 2014; Polzer et al., 2022; Pontoppidan & Brusca, 2016). For example, the study by Pontoppidan and Brusca (2016) argues that the financial crisis in EU Member States made the EU aware of the importance of improving accounting systems, leading politicians to emphasize more strongly the importance of changing these systems.

This study shows the relevance of the joint action of the three types of social structures considered in Dillard et al.'s (2004) institutional model, and can help to understand longer processes of institutional change reported by studies conducted in other institutional contexts (Aquino et al., 2020; Azevedo, Aquino et al., 2020; Polzer et al., 2022), where there may be strong signification structures that are not sufficiently accompanied by adequate legitimation and/or domination structures. This study helps to predict that institutional change processes will tend to be faster the more intense and balanced the three social structures activated by institutional actors are.

Despite the strong influence of institutional actors at the economic and political level, actors at other levels can influence the process of adopting accounting standards. This shows the relevance of the actors at the organizational field level, who were fundamental in giving meaning to the need for new accounting standards, as well as legitimizing them in the Portuguese context, highlighting axes of tension that operate between the institutional levels of Dillard et al.'s (2004) model based on Giddens' (1984) structuration theory.

The influence of the actors at the organizational field level was very much related to the accumulated knowledge

they had about the IPSAS (Jorge et al., 2019), but also about previous accounting standardization processes, namely in terms of the most recent accounting standards for the private sector in Portugal. Many of the actors who were part of the CNC committee for the public sector had participated in the drafting of the accounting standards for the private sector, which were approved in 2009. In turn, the professional accounting organizations in Portugal, the OCC and the OROC, have always advocated a closer alignment of public sector accounting standards with private sector accounting standards. Thus, this study shows the importance of actors at the organizational field level in institutional change processes, even when there is strong institutional power from actors at the economic and political level.

Finally, this study highlights the lack of involvement of actors at the organizational level in the process of adopting accounting standards based on the IPSAS. The lack of involvement of these actors is related to the low level of knowledge of the IPSAS, particularly among the preparers of the financial statements of these entities (Polzer et al., 2022). Although many public entities already use accrual accounting, there is evidence of various difficulties on the part of these entities in making the transition from cash-based accounting to accrual-based accounting. Thus, it is to be expected that the implementation processes of IPSAS-based accounting standards will proceed at different speeds in the different types of Portuguese public sector entities, as has been reported in other studies (Azevedo, Aquino et al., 2020). This research in the Portuguese context shows that the adoption of a new accounting standard did not initially involve the direct involvement of actors at the organizational level, but they are fundamental for institutional change to take place.

6. CONCLUSION

This study analyzed how different institutional actors influenced the adoption of accounting standards based on the IPSAS in Portugal. For this purpose, the different institutional levels defined by Dillard et al. (2004) were taken into account, as well as the social structures of signification, legitimation and domination exercised by the different institutional actors involved in this process of accounting change. These structures were mainly activated by actors at the economic and political level in relation to the other actors, showing that this accounting reform in Portugal was top-down in nature, with little participation from accounting professionals, and strongly influenced by the accounting standards of the private sector.

This study contributes to the literature in several ways. First, it contributes to understanding that the balanced activation of different social structures (signification, legitimation and domination) by the institutional actors involved will tend to accelerate processes of institutional change. This is a relevant novelty of this study, which shows the combination of different social structures throughout the process of adopting accounting standards for the public sector in Portugal, but also its greater effectiveness in a context of financial crisis.

Second, the study contributes to strengthening the argument regarding the power of institutional actors at the economic and political level to the detriment of other

institutional actors in accounting change processes, as mentioned by Guerreiro et al. (2015). This study also shows that the power of some actors at the economic and political level tends to increase in contexts of financial crisis, as they have a greater ability to control and mobilize resources in these contexts.

Third, the study contributes to showing that even when the power of actors at the economic and political level is strong, other actors are able to influence the processes of institutional change. In the case of the adoption of accounting standards based on the IPSAS in Portugal, actors from the organizational field also exerted their influence throughout the process of accounting change, particularly through their representation on the accounting standardization committees of the CNC, an institutional actor that supports the Portuguese government in matters of accounting standardization.

Finally, the study contributes to strengthening the existing literature by showing that organizational level actors, while important for institutional change, are not typically involved in the first phase of the top-down change processes contemplated in Dillard et al.'s (2004) institutional model.

In terms of future research, it is suggested that studies looking at accounting standards adoption/alteration processes through the lens of institutional theory seek to explore the potential power differentials between actors at the same institutional level, namely the economic and political level and the organizational field level. It is also suggested that further studies explore the dynamics of accounting reforms based on the IPSAS in countries with strong financial dependence, both in terms of the speed of their adoption/implementation process and the degree of variability of these standards in relation to the IPSAS.

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