

***Moving from Accounting For People to  
Accounting With People: A Critical Analysis of  
the Literature and Avenues for Research***

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**Abstract:** The purpose of this paper is to provide a critical review of the “accounting for people” literature and to suggest avenues for research that encourage this literature to take a radical emancipatory turn by using dialogic accounting. Our review covers the past five decades and concentrates on a corpus of 109 articles published in 22 accounting journals. Although the social agenda was initially central to the rise in the accounting for people literature, it was quickly supplanted by economic and financial objectives. The more recent focus on Human Capital (HC), driven by the emergence of a new spirit of capitalism, appears to have breathed new life into the accounting for people literature. However, the HC concept also (i) simplifies humans’ subjective qualities by overquantification through a reification process that extends the sphere of commodification to humans and (ii) reinforces labor control processes. We highlight the need for future literature to move from the “accounting for

people” approach to an “accounting with people” approach to really give a voice to humans, and outline the potential of dialogic HC accounts for achieving that aim.

**Keywords:** human capital, literature review, critical accounting, accounting for people, dialogic accounting.

## **Introduction**

Ever since Paton (1922) and Scott (1925), the question of how to reflect humans in accounting has been a relatively important topic for researchers. People are traditionally taken into account in the income statement as expenses, with no assessment of their value as an asset or their contribution to the overall performance of the company. The result of this is that employees can be used by firms as an adjustment variable to increase economic and financial performance. In the accounting literature, one stream of research has emerged that seeks a way to move beyond the perception of employees as expenses, or at least to discuss why such a move is necessary: the accounting for people literature. Several approaches to accounting for people have succeeded each other, using the key concepts of human assets (HA), human resources (HR), and human capital (HC). However, there is still no consensus about the potential benefits of these concepts for humans, and some of the literature still appears unconvinced by them (e.g., Gowthorpe, 2009), particularly because of the ethical issues they raise.

This paper provides a critical review of the accounting for people literature and suggests challenging avenues for future research which encourage this literature to take a radical emancipatory turn by using dialogic accounting. We collected all the available articles published in well-known peer-reviewed accounting journals from their foundation up to the end of 2018 that contained the words “human” and “asset”, “human” and “resource”, “human” and “capital”, “human” and “worth”, “human” and “beings” or “accounting” and “people” in their title, keywords or abstract. We then selected only those in which the accounting for people theme was central. The resulting final corpus comprised 109 articles published in 22 accounting journals<sup>1</sup>. Knowing that important contributions have been published outside these journals, we also included in our analysis certain books, book chapters and articles published in other journals, including specialized journals, when their central

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<sup>1</sup>In this paper, the articles belonging to the corpus are quoted preceded by a \* (e.g., \*Cooper, 2015).

theme concerned accounting for people and/or enabled us to enrich and/or expand the analyses resulting from our corpus.

Although “the social agenda”, i.e. the aim of advancing the interests of people rather than only serving financial capital, was initially central to the rise in the accounting for people literature, our analysis reveals how quickly this literature shifted its focus to economic and financial concerns. The HA accounting approach first arose when the accounting literature became interested in how to account for humans as an asset in the balance sheet given their importance to organizations. But its objective proved difficult to achieve, and there was a change of direction in the 1960s when the literature on HR accounting emerged with the aim of proposing measures to value HR. Due to a lack of robust, generalizable measures of HR, the literature on HC subsequently developed, mainly from the 1990s, and HC remains a dominant concept today in accounting research that addresses the human issue. The rise of HC research reflects the shift from what Boltanski and Chiapello (2007) call the second spirit of capitalism, characterized by large industrial firms and mass production, to the third spirit of capitalism, in which great attention is paid to employees’ soft skills (e.g., talent, creativity, entrepreneurial spirit) and individuals communicate, coordinate, adapt to others, build trust, and connect through networks. Our literature review highlights that the arrival of HC research appeared to breathe new life into the accounting for people literature by broadening the concept to include all the subjective qualities of employees, and by adopting somewhat more open theoretical and empirical approaches. Yet despite this evolution, the HC literature was apparently still unable to promote the social agenda initially defended by the accounting for people literature. In fact the reverse happened, and the subjective intrinsic qualities of employees came to be objectified through a process of reification (Lukács, 1960) that is perceptible in the quantification and simplification of the concept in the literature, leading to dehumanization of human issues. The HC concept is indicative of what Foucault (2008) calls

the “neo-liberal mentality” which has reconfigured humans from waged employees to HC entrepreneurs of the self (\*Cooper, 2015). It leads to new modes of governance based on the economic valuation of subjective or ‘soft’ skills, taking the labor control process in organizations one step further. Several authors have proposed avenues for research aiming to reconnect the accounting for people literature to its initial social agenda. Some of their proposals can be considered to have failed (e.g., integrated reporting), but the suggestion that the accounting for people literature should take a radical emancipatory turn looks more promising. Following in the footsteps of these authors, we suggest challenging avenues for research that aim at releasing the HC concept from the neo-liberal logic in which it is currently confined, in order to see how accounting for people research can support the development of dialogic accounting (e.g., Brown & Dillard, 2014). We highlight the need for the literature to move from the “accounting for people” approach to an “accounting with people” approach, to bring together diverse actors in dialogic accounting that is conducive to the emancipation of all. With this aim, we encourage accounting researchers to continue exploring the emancipatory potential of accounting (e.g., Gallhofer & Haslam, 2019) by seeing humans in organizations not only as providers of hard and soft skills of direct value to firms, but also as providers of dialogic HC accounts.

This paper makes two main contributions. In line with previous studies (e.g., \*Cooper, 2015; \*Mäkelä, 2013; \*Mårtensson, 2009; \*Roslender & Stevenson, 2009; \*Roslender et al., 2015), it brings a critical eye to consideration of the accounting for people research. This theme has already been reviewed in several articles (e.g., Guthrie et al., 2012) that are useful to identify the field of scholarship associated with accounting for people, specifically because they highlight the dominance of some topics. However, several authors (e.g., Alcaniz et al., 2011) lament the normative or positivist emphasis generally taken in the field, and critical assessment of this research is lacking (\*Roslender et al., 2015). Our first contribution is thus a

critical analysis aiming to fill this gap by examining the evolution of accounting for people research and bringing out the associated ideologies, specifically those linked to the HC concept. We perform this analysis by considering the accounting for people literature through the lens of Boltanski and Chiapello (2007) in order to shed light on the reasons why this literature has found it difficult to achieve its initial social agenda. We discuss the economic and social orientations of the avenues for research it has suggested, and propose a new direction for future accounting for people literature that would truly correspond to its social agenda. Our second contribution, intended to support that aim, is our proposal of the concepts of “accounting with people” and “dialogic HC accounts”, which we believe can usefully supplement the existing body of academic knowledge. Drawing on the growing literature on dialogic accounting (e.g., Bebbington et al., 2007; Brown, 2009, 2017; Brown & Dillard, 2015; Dillard & Vinnari, 2019; Vinnari & Dillard, 2016), we show how the development of reflection on the concept of dialogic HC accounts could limit the commodification of humans and mitigate reinforcement of labor control processes, to the benefit of employee emancipation. Our objective is to encourage researchers to move beyond a narrow focus on the managerial perspective and conduct studies that really give a voice to humans. In encouraging such research and consideration of humans as providers of dialogic HC accounts, we are responding to the call by Roslender et al. (2015) to reconnect “accounting for people” with social accounting by considering the HC accounting literature from a dialogic accounting perspective.

The remainder of this paper is organized as follows. Section 2 describes the method used to collect and analyze our corpus and additional documents. Section 3 examines the evolution of the accounting for people literature from HA/HR to HC. Section 4 provides a critical analysis of this literature. Section 5 discusses and suggests avenues for future research, and section 6 concludes.

## **2. Methods**

In this section, we describe the procedure used to select articles for the literature review (2.1) and then the methodology used to analyze the corpus of articles (2.2).

### ***2.1. Selection of Articles for the Literature Review***

Following the methodology adopted in past literature reviews (e.g., Chiapello, 2017; Guthrie et al., 2012; Rinaldi et al., 2018), we first collected all the available articles published in a selection of peer-reviewed accounting journals from their foundation up to the end of 2018 that contained the words “human” and “asset”, “human” and “resource”, “human” and “capital”, “human” and “worth”, “human” and “beings” or “accounting” and “people” in their title, keywords or abstract. As Wickramasinghe and Fonseka (2012) observe, a variety of terminologies are used by accounting researchers when investigating issues related to humans. \*Roslender et al. (2015) report that “human asset accounting”, “human resource accounting” and “human capital” are three generic approaches to accounting for people. We focused on titles, keywords and abstracts because they “are worded to draw the attention of every reader likely to be interested in the subject of the article. Their compact form is extremely revealing about the researchers’ work, as the limited space for expression in a title or abstract forces the authors to select their words carefully” (Lesage & Wechtler, 2012, pp. 488-489). Following those authors, we removed from our corpus all book reviews, comments, authors’ replies to comments and editorials. We used the ABS ranking for the year 2015 to select the accounting journals. Although it has its critics (e.g., Hoepner & Unerman, 2012), the ABS ranking has been used in previous research (e.g., Beattie & Goodacre, 2012; Dhanani & Jones, 2017) as it provides proxy information for aggregate journal quality and maintains a level of objectivity in its classification. We selected accounting journals classified as 4\* (“journals of distinction”), 4 (journals that publish “the most original and best executed research”) and 3

(journals that publish “original and well executed research”) and removed journals specialized in taxation<sup>2</sup>.

We used the leading research databases to collect the articles: Abi/Inform, Ebsco, ScienceDirect, Wiley, Taylor and Francis, Emerald. However, some databases had no full-text access for certain journals/periods. For those journals (i.e., *Accounting Forum*, *British Accounting Review*, *International Journal of Accounting*), we started the collection not from the date of foundation but from the time their articles became available online. The resulting initial corpus comprised 199 articles published in 25 accounting journals dating from 1926 (when *The Accounting Review* was launched) to 2018.

We then manually analyzed these articles and selected only those with a central focus on accounting for people. All the authors of this paper independently examined the collected articles, and any differences in their selections were resolved through discussions. The final corpus comprised 109 articles published in 22 accounting journals (see Table 1).

[Insert Table 1]

The trend observed in our corpus follows the pattern of accounting for people research described in the previous literature: the HA/HR literature makes up the majority of articles on accounting for people until the early 1980s, while from the early 2000s onwards the HC literature comes to dominate.

Knowing that important contributions have been published outside the selected peer-reviewed journals, we also included in our analysis the most influential books and book chapters on the theme of accounting for people. These were selected by examining the references of all the articles in our corpus and identifying those that appeared most frequently (e.g., Becker, 1964; Flamholtz, 1974a). Finally, we also included articles published in other journals (e.g., *Accounting and the Public Interest*), including specialized journals (e.g., *Journal of*

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<sup>2</sup> *British Tax Review* and *The Journal of the American Taxation Association*.



*Intellectual Capital; Journal of Human Resource Costing and Accounting*), and other important documents (e.g., Hermanson, 1964) when their central theme concerned accounting for people and enabled us to enrich and/or expand the analyses resulting from our corpus. Our objective is to provide a broad picture of the accounting for people research that encompasses most of the significant writings on the subject. We also included articles published in 2019 and 2020 when they were accessible (e.g., Flamholtz et al., 2020; Roslender & Nielsen, 2021), in order to cover any new orientations in the writings on accounting for people.

## **2.2. Analysis of the Corpus of Articles**

The analysis of our corpus of articles took place in two steps. First, we outlined the state of accounting for people research based on the 109 articles in the corpus, identifying their geographical location, research methodology, theoretical framework and topic. The objective of this first step was to gather general information on trends in accounting for people research. To do so we combined and adapted classifications proposed in past literature (e.g., Erkens et al., 2015; Guthrie et al., 2012; van Helden & Uddin, 2016). The results of this analysis are presented in Table 2 for HA/HR (54 articles) and HC (55 articles) respectively, and are used to illustrate certain ideas presented in the critical analysis of the literature.

[Insert Table 2]

Second, the content of the corpus and other relevant documents such as books or book chapters was closely examined in order to capture the use and meaning of the human-related concepts (HA/HR/HC) referred to in accounting writings, and the history and ideological context in which they emerged. For this step, following several authors (e.g., Chiapello, 2017; Dembek et al., 2016), we structured our reading by asking the following questions: What do accounting researchers say about human-related concepts? How do they define them? How do these concepts relate to other concepts and theories? How are they operationalized? What are the main implications of the relevant studies?

### **3. From HA/HR to HC: An Examination of the Evolution of the Accounting For People Literature**

In this section, we first analyze how far the social agenda of the HA/HR literature has been supplanted by economic and financial objectives (3.1). We then investigate whether the rise of the HC literature has really breathed new life into the accounting for people literature (3.2).

#### ***3.1. The Rise of the HA/HR Literature: A Social Agenda Supplanted by Economic and Financial Objectives***

##### *3.1.1. The Rise of the HA/HR Literature*

In publications on accounting, the idea that people should be considered as corporate assets was first expressed in the books by Paton (1922) and Scott (1925), and can be seen as a translation into accounting of an idea from the discipline of Human Resource Management (\*Ejiogu & Ejiogu, 2018). Several decades later, building on this idea, Hermanson (1964) suggested that because of their importance in organizations, humans should be considered as operational assets and presented in the balance sheet, separately from owned assets. This first approach to accounting for people (i.e., the HA concept) gave rise to several studies conducted from a financial accounting perspective, with the aim of developing methods for valuing human assets and reporting them in the balance sheet (Hekimian & Jones, 1967). As \*Himick (2015) observes about this period, at the “intersection of the view of the ‘human as machine’ which originated in the late nineteenth century, the push for efficiency in the era of scientific management of the factory, and the fact that the accounting definition of depreciation was itself under construction during this era, the concept of human depreciation was able to, not only emerge, but be taken seriously and used to make policy” (p. 243). However, as Flamholtz (1999, p. 2) comments, “although preparing financial statements that included human resources was undoubtedly a part of human resource accounting, it was not

by far the most significant part”. He goes further, adding that the publication by a minority of firms of financial statements including human assets “led to the widespread erroneous impression that HRA [human resource accounting] was concerned only with treating people as “financial objects” (Flamholtz, 1999, p. 2). Based on the tradition of management accounting, the objective of the second and more developed approach to accounting for people (i.e., the HR concept) was to measure HR to support the decision-making process and provide management with the information needed to manage people effectively (\*Acland, 1976; \*Cannon, 1976; \*Elias, 1972; Flamholtz, 1974b; \*Flamholtz, 1976; \*Hendricks, 1976; \*Welling, 1977). For \*Welling (1977), the objective of HR accounting was to develop “a conceptual framework for the measurement of an individual’s value to an organization. Its primary purpose was to assist management in planning the efficient and effective use of human resources” (p. 307). “The label ‘HRA’ was intended to motivate managers to view people as resources or ‘assets’ rather than expenses” (\*Flamholtz & Cook, 1978, p. 166). Flamholtz published a series of articles (Flamholtz, \*1971, \*1972a, \*1972b) on the question of how to value HR, optimize this value and thereby contribute to the value of the entire organization. The question underlying this literature was what return (if any) the firm was earning on its human component (\*Brummet et al., 1968).

The results presented in Table 2 show that the two oldest journals, AOS and TAR, published extensively on the HA/HR accounting theme. It also shows that articles published on this theme mainly used the essay/reflection method (44%). One reason for this is that in these early days of research on HA/HR accounting, there was a need for conceptualization and reflection. Studies were mainly based in the US (65%), and viewed employees as resources that firms should measure and value for decision-making. The article by \*Lev and Schwartz (1971) is particularly representative of this period’s publications on HA/HR accounting. It considers that the value of “a person of age  $t$  is the present value of his remaining future

earnings from employment” (p. 105). In the same vein, \*Flamholtz (1971) conceptualizes an individual’s economic value as “the present worth of his expected services” (p. 259). Finally, \*Ogan (1976) considers that one major determinant of the HR Value Model is the “monetary value benefit potential”, defined as “the maximum benefits an employee can generate for the organization given certain working days or hours within a year and the employee’s benefit rate per day or hour” (pp. 197-198). Such conceptualizations of humans based on economic and financial assumptions were widely used in the 1970s literature (e.g., \*Morse, 1975). Taking a behavioral approach, reflection also began on an efficient system of accounting and control that could measure the value of humans and motivate employees to give their best to the organization employing them (e.g., \*McRae, 1971; \*Tomassini, 1976). Over this period, the usefulness of monetary and non-monetary measures of humans in organizations also began to be considered (e.g., \*Flamholtz, 1976; \*Harrell & Klick, 1980; \*Welling, 1977).

### *3.1.2. A Social Agenda Supplanted by Economic Objectives*

To the question "why would you want to account for people?", Roslender (2009) and Roslender and Monk (2017) answer: “because people matter”. Flamholtz et al. (2020) report that this view is embraced by both Paton and Flamholtz, but also by many other authors who have contributed to the field over the years. In other words, “many of those who have been attracted to accounting for people since the early 1960s have been motivated by humanistic concerns rather than those of a managerial nature” (Holmgren Caicedo et al., 2010, p. 437). Those “humanistic concerns” belong to a "social agenda” intended to advance “the interests of people *qua* labour rather than capital” (Roslender et al., 2015, p. 43) and to “think people” by recognizing “the immense contribution” that the workforce “have consistently made to the value creation process” (Flamholtz et al., 2020, p. 2). The ambition of the accounting for people literature was to benefit the world outside the organization, thereby collapsing the artificial boundary that has been constructed between the enterprise/organization and broader

society (Flamholtz et al., 2020). Roslender (2009) underlined that “accounting for people has always held out the promise of providing a means of demonstrating the enduring potential that people have to deliver advance, progress and betterment for the whole society” (p. 151). However, the focus of the accounting for people literature on economic and financial issues soon sidelined the earliest agenda of promoting social change that lay behind the idea of “accounting for people within an organization” (\*van den Bergh & Fisher, 1976, p. 265). Drawing on classic micro-economic theory and the efficient market hypothesis, the rise of the HA/HR literature was driven by the idea that efforts by humans in organizations can produce multiple effects, and specifically contribute to firm efficiency (e.g., \*Mirvis & Macy, 1976). The grounding in economic theory was considered natural (e.g., \*Lev & Schwartz, 1971; \*Morse, 1975), and the authors did not discuss the theoretical underpinnings of accounting for people research, which they saw as “common sense” needing no justification. Even though most of the articles in our sample are not grounded in an explicit theoretical framework (56%, see Table 2), they often implicitly refer to economic theories to address accounting for people issues. This focus on economic theories was largely due to Becker’s (1964) theory on HC, a comparatively underexplored concept in accounting research at the time, which applied economic analysis to human behavior to argue that investment in an individual’s education and training is similar to corporate investments in equipment. As evidence of its influence, Becker’s (1964) book is the most frequently-cited publication on the accounting for people theme in our corpus, narrowly ahead of Flamholtz (1974a). \*Glautier (1976, p. 5) notes “the influence of economic theory on the development of human asset accounting concepts and methods” (p. 5). The sidelining of the promising social agenda inherent to the rise of the accounting for people literature led some authors to highlight the risks of the economic approach. \*Brummet et al. (1968) pointed out at an early stage the “cultural constraints or taboos on the notion of valuing an individual in monetary terms” (p. 218). \*Glautier (1976)

also warned of the pitfalls associated with the expansion in this literature. He considered it important to clarify the research objectives of the HR accounting literature by asking: to what purposes will the information be applied? And what are the most relevant measurements for those purposes? Glautier (1976) believed there was a risk that HR accounting models would be developed to meet the needs of only those users able to compel the accountant to supply information. \*Mee (1982) underlined the problems of valuation and the questionability of considering human beings as an asset. Other authors also mentioned conceptual and practical problems associated with HR accounting. For example, \*Marquès (1976) highlighted the lack of concrete applications of HR accounting in organizations and \*van den Bergh and Fisher (1976) denounced the misapplication of HR accounting for the purpose of increasing control over employees rather than meeting employees' needs. In the end, despite high interest in HR accounting, which was a major research topic in the mid-1970s (\*Roslender et al., 2015), its popularity waned in the early 1980s due to the lack of valid, generalizable measures (\*Roslender & Stevenson, 2009; \*Scarpello & Theeke, 1989). Flamholtz (1999, p. 2) argued that one reason for the decline in HR accounting research was that “most of the relatively easy preliminary research had been accomplished; the remaining research required to develop HRA was complex” and “relatively few individuals had either the skills required to do such research or the qualifications required to obtain the necessary corporate participation”.

### ***3.2. The Rise of the HC Literature: Breathing New Life into the Accounting For People Literature?***

#### ***3.2.1. The Rise of the HC Literature: Promotion of Soft Skills and a Financial Market Orientation***

One major change that occurred with the introduction of HC into the accounting for people literature was the attention paid to employees' soft skills (e.g., talent, creativity, entrepreneurial spirit), which were not valued in the HR accounting literature. As a result,

several different definitions of HC are given in the literature. \*Abeysekera (2008) considers for instance that HC includes knowledge, skills, and technical ability but also personal traits (intelligence, energy, attitude, reliability, and commitment), the ability to learn (aptitude, imagination, and creativity), and the desire to share information and participate in a team. Similarly, for \*Gates and Langevin (2010), HC refers to the knowledge, competencies, experience, and creativity of the workforce as well as their attitudes and motivation. \*Beck et al. (2018, p. 395) consider HC as “a broad term used in the economics literature to conceptualize individuals’ knowledge, education, skills, training, and experience that allows for productive labor” (p. 395). \*Roslender et al. (2012) perceive HC as the subset of IC that encompasses “the stock of attributes that an organisation’s employees provide to in exchange for wages and salaries” (p. 269) and several constituents such as training and skills, experience and expertise, commitment, ingenuity and teamworking capacity. Finally, several authors (e.g., \*Dasgupta, 2015; \*Roslender et al., 2012; \*Roslender et al., 2015) have also suggested including workforce health in the HC definition, and \*McCracken et al. (2018) consider that CSR (Corporate Social Responsibility), workforce health, employee well-being and ethics are prerequisites for any organization wanting to enhance its HC.

The emergence of the literature on HC in the late 1980s marked a break with the micro-economic tradition adopted in the HA/HR accounting literature. This break was also initiated in the “human worth accounting” approach found in \*Roslender and Dyson (1992) and later in Roslender (1997). The HC accounting literature peaked in the 1990s and early 2000s as the literature on the IC concept (Alcaniz et al., 2011; \*McCracken et al., 2018; \*Roslender et al., 2015) grew due to the importance of IC for the corporate value creation process. Comparing the market value to the book value of listed companies reveals the existence of “hidden values” that can be explained by IC (Edvinsson, 1997). Although IC is made up of several components (i.e., HC, customer or relational capital, and structural or organizational capital),

HC is often presented as particularly important (e.g., \*Mouritsen et al., 2001; \*Murthy & Mouritsen, 2011; \*Nielsen et al., 2017; Roslender, 2009; \*Roslender et al., 2012). The IC literature focuses on intangible asset growth and how to report it through various frameworks or scorecards, for example the Skandia Navigator (Edvinsson, 1997), the Intangible Assets Monitor (Sveiby, 1997) and the Value Chain Scoreboard (Lev, 2001). As \*Fincham and Roslender (2003) note, such frameworks report indicators that are either financial (e.g., value added by employees) or non-financial (e.g., proportion of female senior managers). Other types of report, such as the IC Statement (Bukh et al., 2001; \*Mouritsen et al., 2001) shift the emphasis from numbers to narratives (\*Roslender et al., 2015), providing an opportunity for the people who produce these narratives to incorporate a measure of reflexivity (Holmgren Caicedo et al., 2010).

As seen in table 2, a preference for empirical/quantitative studies is observed during the HC period (36% of the HC literature vs. 4% of the HA/HR literature), with a particular interest in corporate IC and HC-related disclosure practices. For example, several studies focus on the factors influencing IC disclosures (e.g., Li et al., \*2008, \*2012). Others examine the valuation of HC by the financial markets (\*Abdel-Khalik, 2003; \*Hansson, 2004) or the consequences of HC disclosures in the form of market value relevance and informational content (Lajili and Zéghal, \*2005, \*2006). In this literature, the contributions of HC research are mainly managerial and aim at valuing the benefits of this concept for the financial markets. \*Widener (2004) considers that “human capital is valuable when it is important to the firm in terms of creating efficiencies and enabling the firm to be more effective” (pp. 378-379). Many of the studies concerned use a content analysis approach (e.g., Abeysekera & Guthrie, \*2004, \*2005) and are grounded in mainstream disclosure theories, leading to a “proliferation of positive intellectual capital accounting studies” (Alcaniz et al., 2011, p. 105). In a principal-agent relationship between the firm and its employees, \*Thompson (1999) notes that “human



capital looks for the contribution to aggregate wealth of that entity which resides in the minds and bodies - perceived in the form of knowledge or skills - of its human agents” (p. 401).

### *3.2.2. The HC Literature: A Renewal that Remains Insufficient*

Although the HC literature is still focused on efficiency and value creation for organizations (\*Mouritsen et al., 2001), new research approaches have emerged. The HC literature is to a certain extent more open, both theoretically and empirically, than previous approaches to accounting for people. Under the HC approach, several authors go back to the initial objective of this literature, which was to recognize the contribution of employees, and challenge the predominance of economic theories in the previous literature. On this subject, Guthrie and Parker (2016) observe that prioritizing one theory over others is a cause for concern, since theorization needs to be assessed in conjunction with other important research dimensions and agendas. According to Reiter and Williams (2002), the domination of economic theories can be a barrier to progress in accounting research in terms of innovation and relevance. Some articles use other theoretical approaches to the HC concept (\*Abeysekera, 2008; \*Abeysekera & Guthrie, 2005; \*Cooper, 2015; \*Leiby & Madsen, 2017; \*Mäkelä, 2013). For instance, \*Abeysekera & Guthrie (2005) and \*Abeysekera (2008) use the perspective of the political economy of accounting to explain firms’ motivations to disclose HC information. \*Murthy & Mouritsen (2011) mobilize the actor network theory to analyze how IC is related to value creation. \*Mäkelä (2013) uses the concept of ideological strategies to analyze the ideologies underlying employee reporting, and shows how the “corporate talk” presents the relationship between companies and labor through a “unitarist perception”.

As we can observe from Table 2, the most prolific journals on HA/HR are both critical (AOS) and positivist (TAR), whereas the most prolific journals on HC are critical (AAAJ, CPA) and generalist (ABR). The decline of publications related to accounting for people in “positivist” journals may indicate a lack of enthusiasm for research that does not promise continued value

capture by providers of financial capital. Although accounting for people has so far attracted less attention from critical accounting researchers than from mainstream researchers (Roslender & Fincham, 2004; \*Roslender et al., 2015), an increasing number of authors are now adopting a critical perspective to question assumptions or bring new perspectives to this literature by developing an emancipatory approach to accounting for people (e.g., \*Cooper, 2015; Flamholtz et al., 2020; \*Mäkelä, 2013; \*Mårtensson, 2009; \*Roslender & Stevenson, 2009; \*Roslender et al., 2015). \*Cooper (2015), for example, uses the theoretical lens of Foucault's 1978/9 lectures on neo-liberalism and biopolitics to document the spread of neo-liberalism to domains which were previously thought to be “non-economic”, specifically to human beings. \*Roslender et al. (2015) call upon the critical accounting community to more closely investigate and debate the HC field. Despite the evolution of the accounting for people literature, many authors denounce its predominantly economic and financial agenda, which once again sidelines the social agenda it was supposed to follow (\*Roslender & Stevenson, 2009).

The HC literature is also somewhat more open empirically than previous approaches to accounting for people. Although much of the HA/HR accounting research was carried out in the US, studies on HC have been conducted in a broader range of countries, including the UK (e.g., \*Li et al., 2008; \*McCracken et al., 2018; \*Roslender et al., 2012), continental Europe (e.g., \*Mouritsen et al., 2001), Australia (\*Deegan et al., 2002), and Sri Lanka (e.g., \*Abeysekera, 2008; \*Abeysekera & Guthrie, 2004). The increase in articles that concern continental European countries is partly attributable to Scandinavian countries: authors from those countries have published many HC articles, and Scandinavia is a frequent setting for their research (e.g., \*Johanson, 2003; \*Mårtensson, 2009; \*Nielsen et al., 2017; \*Roslender et al., 2015). Moreover, Table 2 indicates a significant increase in quantitative research (and a decrease in essays/reflection), which represents 36% (27%) of the HC literature vs. 4% (44%)

of the HA/HR literature. However, qualitative research remains underused in the field of HC accounting (exceptions include for example, \*Abeysekera, 2008; \*Mårtensson, 2009; \*Murthy & Mouritsen, 2011; \*Nielsen et al., 2017). The quantification focus in accounting research was recently criticized by Dumay and Guthrie (2019), who recommend conducting interventionist research, with the objective of helping to find solutions for contemporary problems that quantitative methods cannot solve. Similarly, \*Murthy and Mouritsen (2011, p. 622) underline that case studies provide “a degree of nuance that is absent from most statistical studies of relationships between human, organisational, relational and financial capital”. Ultimately it seems that the renewal of the accounting for people literature with the HC concept has been insufficient to truly give it a new lease of life. Most of it suffers from a certain repetitiveness of approach that hinders the development of new ideas. One particular illustration of this is the lack of significant innovation in research on IC disclosures, underlined by Cuzzo et al. (2017). The HC literature is still having difficulty reconnecting the accounting for people literature to its initial social agenda.

#### **4. The Accounting For People Literature and the Difficulty of Promoting the Social Agenda: Some Explanations**

In this section, we first propose to analyze the evolution of the accounting for people literature in the light of the changes in the spirit of capitalism (Boltanski & Chiapello, 2007) (4.1). Next, we present measuring HC and the underlying objectification of subjective qualities as part of a reification process that extends the sphere of commodification to humans (4.2). We then analyze how the HC concept may contribute to the reinforcement of labor control processes, to the detriment of employee emancipation (4.3). Finally, we express doubts about the recent attempts to reconnect the HC accounting literature to its social agenda by treating IR or health and well-being as new attributes of HC (4.4).

##### ***4.1. The Accounting For People Literature and the Changes in the Spirit of Capitalism***

The accounting for people literature provides a good illustration of how the evolution of capitalism has strongly impacted orientations in accounting research over time, driving changes in topics and methods, for example. The rise of the HA/HR accounting literature can be analyzed in the light of what Boltanski and Chiapello (2007) call the second spirit of capitalism<sup>3</sup>, which lasted from 1930 until the end of the 1970s. This spirit resulted from incorporation of the social critique, mainly inspired by Marxist ideology, denouncing the selfish pursuit of private interests and the exploitation of workers. It was the age of large, centralized, highly bureaucratic industrial firms, and its central figure was the manager. During this period, the main concern of managers was corporate growth. Organizations thus took a mainly Taylorist form involving mass production, treating people as machines, and the separation of execution and control. According to Boltanski and Chiapello (2007, p. 135), people were “judged on their functional character – that is to say, the efficiency with which they perform their job”. It is thus unsurprising that a high proportion of studies on HA/HR accounting focused on HR measurement, and sought a way to put people on the balance sheet. Humans were predominantly considered from an economic perspective, as a means for generating returns on the firm’s investment.

After the 1980s the world economy switched rapidly from an industrial to a knowledge base (Guthrie et al., 2012), and firms came to have more knowledge-based HC than physical capital (\*Zimmerman, 2015). The associated shift from the second to the third spirit of capitalism (Boltanski & Chiapello, 2007) reflected a move from “modern capitalism, focused on the valuation of large masses of tangible fixed capital” to “cognitive capitalism, centred on the valuation of so-called intangible capital, also called ‘human capital’, ‘knowledge capital’

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<sup>3</sup> Boltanski and Chiapello (2007) define three spirits of capitalism that have held sway successively since the late 1800s. The first spirit of capitalism extended from the late 1800s to the 1930s and had a familial form. It was associated with small businesses and the figure of the bourgeois entrepreneur, and characterized by traditional forms of management based on strong hierarchy and a paternalistic attitude towards employees. Although the earliest writings on HC accounting can be dated back to Paton (1922), we did not have enough papers in this period to easily associate them with the first spirit of capitalism. This explains why our analysis begins with the second spirit of capitalism.

or ‘intelligence capital’” (Gorz, 2003, p. 11, authors’ own translation). The third spirit of capitalism is characterized by network firms. It resulted from incorporation of what Boltanski and Chiapello (2007) call the “artistic critique” emanating from educated, white-collar employees (*cadres*) who denounced (1) disenchantment and inauthenticity, and (2) oppression, as opposed to freedom, autonomy and creativity. The people expressing these critiques, mainly intellectuals and artists, “condemned alienation in work and the mechanization of human relations” (p. 98) observed during the second spirit of capitalism (p. 98). In the third spirit of capitalism, the essential valued qualities are autonomy, spontaneity, creativity, openness to others, etc. This is characteristic of the ‘*projective city*’ (Boltanski & Chiapello, 2007) in which individuals communicate, coordinate, adapt to others, build trust, and connect through networks. This new spirit of capitalism contributed to “the progressive installation (still ongoing) of a multitude of new mechanisms and selection tests (mobility, switching projects, versatility, ability to communicate during training courses), pertaining to a different logic” that Boltanski and Chiapello (2007) have dubbed “connexionist” (p. 345). They noted (p. 111-112) that “in a connexionist world, a natural preoccupation of human beings is the desire to *connect* with others, to make contact, to make connections, so as not to remain isolated”. This evolution is “presented as an attempt to inflect the world of work in a ‘more human’ direction” (p. 98) and is expected to be emancipatory as it encourages “fulfilment of the promises of autonomy and self-realization” for humans (Boltanski & Chiapello, 2007, p. 425).

The rise of the Intellectual Capital (IC) literature, which gave a prominent place to the HC concept (e.g., \*Murthy & Mouritsen, 2011; Roslender, 2009), was driven by the emergence of the third spirit of capitalism and its growing recognition of immaterial labor as the main source of value in the economy (Spence & Carter, 2011). Boltanski and Chiapello (2007) observed that, in this spirit of capitalism, recruitment is “based on an assessment of a person’s

most generic qualities - those that are just as valid in justifying the pairings of private life, whether amicable or emotional - rather than on objective qualifications” (p. 98). This resulted in the HC accounting literature paying increasing attention to employees’ soft skills (e.g., talent, creativity, entrepreneurial spirit), a development that has been accompanied by an increase in critical studies highlighting the new forms of oppression inherent to the rise of the HC concept, i.e., commodification of humans and reinforcement of labor control processes.

#### ***4.2. Measuring HC to Objectify Subjective Qualities: A Further Step in the Commodification of Humans***

The human desire to quantify the world through diverse measurements is longstanding and apparently limitless. \*Mårtensson (2009) comments that measurement can “be regarded as a process by which several dimensions are first simplified and reduced in number so that they can be measured” (p. 843). The increase in quantitative research in the HC accounting literature illustrates the obstinacy of accounting researchers’ ambition to measure the unmeasurable, i.e. humans, even though the difficulty of accurately determining the monetary value of HR is advanced as a reason for the decline of the HR accounting literature (\*Abeysekera & Guthrie, 2004). Several proxies have been used to measure HC, ultimately propagating “a reductionist numerical accounting vision of the self” (\*Cooper, 2015, p. 18). Among the more frequently-used variables are the level of education and/or experience (e.g., \*Beck et al., 2018; \*Chang et al., 2011; \*Watson, 1994). \*Abdel-Khalik (2003) shows that relative incentive compensation is a viable HC measure, considered to reflect the skills embodied in people. Some studies (\*Abeysekera, 2008; Abeysekera & Guthrie, \*2004, \*2005; \*Bröcheler et al., 2004; Li et al. \*2008, \*2012; \*McCracken et al., 2018) use a HC index; such indexes are “often constructed by adding up employee attitudes and opinions regarding, for example, involvement in decision making, job satisfaction, support for colleagues and managers, etc.” (\*Mårtensson, 2009, p. 841). For \*Widener (2006), the HC

variable is equal to the average of two indicators of labor intensity and one indicator measuring the average pay in the firm. As evidenced by \*Mäkelä (2013), HC is narrowly and unquestioningly presented as an efficient way of increasing economic and/or financial performance, rather than as complex, individual human beings possessing a variety of qualities and needs. In the opinion of \*Mårtensson (2009), “by measuring, capturing and thereby reducing people and human aspects to indexes, figures or graphs via employee measures of different kinds, we risk losing sight of various intangible aspects” (p. 841). Even when studies do not define quantitative proxies to measure HC, they generally use a dichotomous or multinomial variable reflecting individuals’ level of education (\*Carrera et al., 2008; \*De Franco & Zhou, 2009). In our view such variables result in simplification and potential dehumanization of the HC concept.

Measuring HC leads to the objectification of subjective qualities, such that the holders of power can use quantitative measurement “as a tool in developing a rational and effective society” (\*Mårtensson, 2009, p. 836). The objectification of subjective qualities is part of the reification process conceptualized by Lukács (1960). Reification occurs when “a relation between persons takes on the character of a thing and thus acquires an ‘illusory objectivity’ which has its own rigorous, thoroughly closed and apparently rational system of laws, so as to conceal every trace of its fundamental nature: the relation between people” (Lukács, 1960, p. 110, authors’ own translation). The reification process is an important step toward the commodification<sup>4</sup> of humans which is inherent to capitalism (Boltanski & Chiapello, 2007). While the industrial era was characterized by “a clear distinction between the person of the worker, which is inalienable, and their labour-power, which they can alienate contractually” (Boltanski & Chiapello, 2007, p. 463), the operationalization of the idea of “soft skills”

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<sup>4</sup> Commodification means “the transformation into ‘products’, allocated a price and hence exchangeable on a market, of goods and practices that in a different state of affairs remained outside the commodity sphere” (Boltanski & Chiapello, 2007, p. 441).

through quantitative measurement leads to “a shift in the boundaries between what may be commodified and what may not” (p. 463). It has paved the way for and legitimized commodification of the most personal properties of human beings (their affects, their moral sense, their honor) that previously escaped the market, and has engaged “human persons as such more deeply than before in the profit dynamic” (p. 464). Researchers using quantitative methods bear some responsibility for this trend towards the commodification of humans. As Brooks et al. (2019) observe, the transformation of qualitative, subjective characteristics into quantitative, objectified proxies helps to mask the real, subjective world. \*Mårtensson (2009) mentions that “an interesting question that could be raised concerns not only what measurements contribute to, but what they neglect in doing so. As the adage tells us, what is getting measured is getting managed, so what is not getting measured is not getting managed” (p. 842).

#### ***4.3. The HC Concept and the Reinforcement of Labor Control Processes in the Entrepreneurial World***

Few authors have focused on the neo-liberal ideological underpinnings of the HC concept and the possible consequences of its use in organizations (e.g., \*Cooper, 2015). Foucault discussed the HC concept in his 1978–1979 lectures at the Collège de France, considering it a representative concept of the neo-liberalism system. In this system, the *homo economicus* is an “entrepreneur of himself, being for himself his own capital, being for himself his own producer, being for himself the source of [his] earnings” (Foucault, 2008, p. 226). In other words, an entrepreneur is “an individual who ostensibly applies economic cost-benefits analysis to all spheres of life aiming to maximise human capital in expectation of future profits” (Musilek et al., 2019, p. 4). Based on Foucault, \*Cooper (2015) notes that the “neo-liberal mentality has reconfigured humans from being waged/salaried employees to human capital entrepreneurs of the self” (p. 14). The reference to entrepreneurial skills or the



entrepreneurial spirit and the related qualitative characteristics (e.g., innovation leadership, team working) are key ideas in the recent literature's characterization of the HC concept (e.g., \*Abeysekera, 2008; \*Abeysekera & Guthrie, 2005; \*Gates & Langevin, 2010; Li et al., \*2008, \*2012; \*Rambaud & Richard, 2015). For \*Li et al. (2008), entrepreneurial spirit refers to employee engagement, empowerment, creativity, innovativeness, knowledge sharing, and employee proactive/reactive ability. An implicit reference to entrepreneurial qualities is also present in \*Rambaud and Richard (2015, p. 96), who define HC as “the capacity of people to be creative and to think, dream, and develop new ideas” (p. 96). More recently, analyzing the evolution of HC reporting in the UK, \*McCracken et al. (2018) document significant increases in the disclosure of information on innovation, entrepreneurship and leadership.

However, the autonomy conferred on employees in an increasingly entrepreneurial world comes with an accentuated idea of personal responsibility, leading to further intensification of work and the implementation of new, stricter forms of control (Boltanski & Chiapello, 2007). As mentioned by these authors, these new forms of control are based on (i) self-control with a reinforced peer-group control due to the intensification of team work, and (ii) computerized control due to the generalization of new communication and information technologies (e.g., laptop computers, mobile phones, remotely-fed databases) which facilitate mobility but result in considerably augmented remote control of workers (Boltanski & Chiapello, 2007). The introduction of the HC concept into accounting research and organizations may mark a further step in the capitalist control of the entrepreneurial labor process. This phenomenon is documented by several authors, mostly located in European countries, who have recently pointed up the issue of increasing control associated with the HC concept. Gowthorpe (2009), for example, notes that one important problem with the IC concept, and by extension the HC concept, is that managers can use it as a potentially “malign instrument of management control” and interpret it “as offering new and exciting ways to bully people” (p. 830).

Similarly, Mäkelä (2013, p. 363) underlines the serious ethical concerns inherent to accounting for people, specifically the idea of monitoring, accounting for, reporting on, and controlling humans. More recently, Chiapello (2017, p. 53) writes that “accounting and its practitioners play a specific role, by participating in the production of a governable world”. In many studies, the recognition that employees are valuable assets leads to a search for methods of managing people (e.g., \*Abeysekera & Guthrie, 2004). Employees are now subject to a new kind of control, which has shifted from control of the labor force (employees as resources or assets) to control of employees’ availability, attention and ability to form new networks and cooperate through interconnected devices (employees as HC).

The transition to the third spirit of capitalism was supposed to liberate employees from a certain number of industrial-era values, but in fact the rise of HC seems to have had the opposite effect of reinforcing commodification of humans and labor control processes. This has led to what Boltanski and Chiapello (2007, p. 421) called “anomie in a connexionist world” and an increase in the number of people placed in anxiety-inducing situations. The present state of affairs has triggered recent discussions about the sustainability of the capitalist model (Kazmi et al., 2016) including CSR and employee well-being, a debate taken up in part by accounting for people researchers.

#### ***4.4. Current Trends in the Accounting For People Literature: A Difficult Return to the Initial Social Agenda***

Recent proposals have been made in the accounting for people literature regarding ways to integrate societal concerns into managerial practices. We now analyze them in terms of their ability to bring about a successful return to the initial social agenda.

One of these proposals, integrated reporting (IR)<sup>5</sup>, is gaining particular popularity among organizations and academics. In theory, IR has the potential to reinvigorate IC reporting and disclosure research (e.g., Abhayawansa et al., 2019; Beattie & Smith, 2013) and thereby HC research, and also to reconnect the accounting for people literature with its initial social agenda. The goal of IR is to explain the process by which a firm creates value, based on a multi-capital system where IC, which includes HC, plays a major role (IIRC, 2013<sup>6</sup>). For Flamholtz et al. (2020, p. 2), “the recent emergence of IR identifies accounting for human capital to be one of its constituent challenges”. Another proposal put forward in the accounting for people literature is that to take people into account, accounting must contribute to the enhancement of employee health and well-being (e.g., Flamholtz et al., 2020; Roslender et al., 2015). In this approach, a healthy workforce is perceived as an important asset to be cultivated (Roslender et al., 2006; Roslender et al., 2012), and health and well-being constitute desirable HC attributes. For Holmgren Caicedo et al. (2010, p. 439), “in the same way that organizations are encouraged to invest in education and training, making similar investments in the promotion of higher levels of employee health and well-being will hopefully translate into lower levels of sickness absence”.

However, there are concerns about the current developments in accounting for people. Academics have voiced several criticisms of IR (e.g., Dumay, 2016; Flamholtz et al., 2020; Flower, 2015; Milne & Gray, 2013). For example, a number of authors (e.g., Alexander & Blum, 2016; \*Baboukardos & Rimmel, 2016; Flower, 2015; Lai et al., 2018; Thomson, 2015) have observed that despite IR’s aim of communicating with a broad range of stakeholders, integrated reports are mainly intended for investors and seem to have nothing- at least nothing substantive- to say about sustainability (Milne & Gray, 2013). Despite Adams’ (2005) encouraging words about IR and the possibility of a more positive re-imagining of IR

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<sup>5</sup> A strategy-oriented form of reporting combining financial and non-financial data.

<sup>6</sup> <https://integratedreporting.org/wp-content/uploads/2013/12/13-12-08-THE-INTERNATIONAL-IR-FRAMEWORK-2-1.pdf>

(Roslender & Nielsen, 2021), the fact remains that for the time being, it is perceived as a “business-as-usual reporting framework embedded within an explicit capitalist ideology” (Thomson, 2015, p. 18). In other words, IR and more generally CSR as practiced today will be unable to stimulate sufficient change to benefit employees and their emancipation. Based on the work of Boltanski and Chiapello (2007), Kazmi et al. (2016) examine the potential of CSR to grow into a new spirit of capitalism. They emphasize that the third spirit of capitalism resulted from incorporation of the artistic critique, but has failed to address the sustainability critique, which highlights the impact of corporate activity on both the natural and social environments. Their results, founded on analysis of managerial books, show that CSR will not be able to change corporate capitalism because it ignores the needs and interests of workers and still focuses on the demands of managers. Regarding health statements, Roslender and Monk (2017) similarly comment that this approach to accounting remains fairly conventional and is not without major problems (Holmgren Caicedo & Mårtensson, 2010; Holmgren Caicedo et al., 2010). Health and well-being attributes can suffer the same fate as other HC attributes, namely reification through the use of reductive standardized indicators in order to be "translated into something visible to the managerial eye" (Holmgren Caicedo et al., 2010, p. 444), once more excluding the very people primarily concerned by this type of reporting, i.e. the employees. Reinforcing labor control processes and making these attributes "governable" again undermines the prospects for promoting a concern for humans in management.

Although these new proposals have positive intentions and bring interesting thoughts and ideas to the accounting for people literature, all these criticisms lead us to conclude that this literature is not taking the best possible direction to achieve reconnection with its initial social agenda. The risk with the recent proposals is that they may in fact be both shaped by and supportive of capitalism (Roth et al., 2020). One major question is thus how accounting

research can offer alternative models that turn humans in organizations into emancipated actors rather than commodified, over-controlled subjects. How can accounting researchers become key actors in an effort to prevent history repeating itself? How can they propose directions for the accounting for people literature that are not easily “taken over” and exploited by capitalism which, while claiming to further human emancipation in organizations, is actually pursuing its own self-interest and reducing employee freedom? We examine these issues in the next section.

## **5. Avenues for Further Research in a Dialogic Accounting Perspective**

### ***5.1. The Necessity of Promoting a Dialogic Form of HC Accounts to Think With, not For People***

Boltanski and Chiapello (2007, p. 535) believe that, “the only hope for reopening the field of possibilities” consists in a “revival of critique”, and on this point the critical accounting for people literature has an important role to play. To achieve change, any critical study must start from the indignation of the actors themselves, showing them the reality of the situation and thereby bringing them to envisage the possibility of action for change (Boltanski, 2011). The critical approach to accounting for people advocates the emancipation of employees, but this emancipation cannot be achieved unless there is a "radical turn" in the way humans are considered in organizations and the actors concerned are included in the related reflections. Although the concept of “accounting for people” has the advantage of detachment from the economically loaded conceptions of “capital” and “resource”, in its current state it retains the idea that accounting is something done *by* one party *for* another party whose interests are expected to be served. This orientation has two main consequences. First, if it does not question the framework of the reality described, then accounting for people researchers, like other social science researchers, run the risk of becoming “engineers” adopting a position of expertise that tends to put scientific research second to managerial concerns (Boltanski, 2011,

p. 7). Such an approach may encourage the proposal of indicators or devices that will not only fail to address the indignation of the actors concerned, but will also contribute to their oppression by the dominant system. This is illustrated by the case of IR, which still only values the information needs of the holders of financial capital. Second, even when researchers adopt a critical perspective, the risk when speaking *for* others and not *with* others is that any critical theories proposed could be dismissed as utopian, “nothing more than the lamentations of rootless intellectuals, cut off from the sense of reality”, devoid of any real determination to take action to transform society (Boltanski, 2011, p. 5-6).

In this paper, we encourage future literature to move from the “accounting for people” approach to the “accounting with people” approach, and seriously consider the idea of giving a role to self-accounts rather than remaining locked into accounts designed by others (Roslender & Fincham, 2001, 2004). The concepts of “self-accounting”<sup>7</sup> (e.g., Roslender & Fincham, 2001; 2004) and “accounting by people” (Roslender & Monk, 2017) have been used for this idea in few critically-oriented articles, but more extensive reflections is still needed. The aim is to adopt the point of view of employees, who are the primary component of HC, and let them speak for themselves (e.g., Alcaniz et al., 2011; \*Mäkelä, 2013; Roslender & Fincham, 2001). Some authors perceive self-accounting (e.g., \*Roslender & Stevenson, 2009) or employee reporting (\*Mäkelä, 2013) as an emancipatory tool for employees. As \*Mäkelä (2013, p. 373) writes, “the underlying philosophy of self-accounting is pluralistic and emancipatory”. By giving a voice to employees, one objective could be to make visible “the new relations of force” within organizations (Boltanski & Chiapello, 2007, p. 535). This is particularly important as the third spirit of capitalism has significantly weakened the defenses of the world of work, due to an increase in individualism in a society of autonomy and self-

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<sup>7</sup> For Roslender and Fincham (2004, p. 10), self-accounts “are narratives provided by the organizational participants themselves rather than on their behalf by those who have traditionally assumed the role of storyteller for (and to) the organization”.

management and a de-unionization trend in organizations (Boltanski & Chiapello, 2007). In this context, it is crucial to find new ways to give a voice to employees.

We propose to go further than the “self-accounting” approach, by connecting the “accounting with people” approach with the recent literature on dialogic accounting and suggesting that the concept of dialogic HC accounts should be developed further. Dialogic HC accounts differ from HC self-accounts in their aim of bringing diverse actors together in a dialogic accounting interaction which intended to be conducive to the emancipation of all actors. Dialogic accounting facilitates the expression of differing values and perspectives and engages different groups in democratic interactions (e.g., Bebbington et al., 2007; Brown, 2009, 2017; Brown & Dillard, 2015; Dillard & Vinnari, 2019; Vinnari & Dillard, 2016). In contrast to a connexionist world where actors can easily behave opportunistically, a dialogic world aims to engage actors in a collective approach of organizations, and a shared desire for dialogue. Dialogic accounting recognizes the heterogeneity of actors and refuses to favor the financial market, instead providing a pluralistic view of public interests (Brown, 2009). It can accommodate a range of discourses independently of the person who prepares and designs the accounts, and thus divergent points of view about management of the firm can be expressed. In such a space, (i) employees would speak for themselves and be freed of the “cost” label they are lumbered with inside organizations; and (ii) reporting would be based on people’s needs rather than on financial stakeholders’ needs, giving a radical turn to the practice of reporting in organizations.

## ***5.2. Dialogic HC Accounts to Promote Autonomy for Humans and a Radical Emancipatory Turn in the Future Literature***

Future developments in the literature on dialogic HC accounts could limit the spread of commodification of humans, and mitigate reinforcement of the labor control processes inherent to the third spirit of capitalism. It is particularly important to focus on the critique of

the extension of commodification - this is the only one critique that capitalism cannot “take over”, because it is by essence bound up with the commodity (Boltanski & Chiapello, 2007). Increasing use of dialogic HC accounts offers an opportunity to curb the commodification of humans in organizations by allowing actors to gain a certain autonomy with respect to the understanding and appropriation of accounting language. Godowski et al. (2020) show how the public accountant who helps workers’ representatives to understand and appropriate the accounting and financial information received from managers can facilitate dialogue between employee representatives and managers. They mention that “the confrontation between different ideological orientations that inevitably arises can contribute to a dialogic use of accounting, which is promising for developing an agonistic democracy within organizations” (Godowski et al., 2020, p. 1). However, they consider that employee emancipation is conditional on recurring assistance from a public accountant, and acceptance of the system by all the actors concerned. Although their paper highlights the difficulty of the dialogic process and the risks of its appropriation by management, this is a relevant example of how, under certain conditions, dialogic HC accounts could serve the interests of employees by giving them the autonomy they need to speak for themselves, and thus reducing their chances of being commodified in the economic system.

However, the emergence of dialogic HC accounts requires careful reflection on the form these accounts should take, particularly as new communication and information technologies become generalized. The knowledge economy is in a phase of upheaval with increasing digitalization of business models. The spread of the digital economy, particularly digital platforms, can be beneficial for the development of dialogic HC accounts. This point is made by authors including Grossi et al. (2021), who consider that dialogic accounting drives the adoption of tools that allow actors to participate in the definition and construction of reality. However, digital technologies are deeply connected to relations of power (Boltanski &



Chiapello, 2007; Spencer, 2017). In capitalist systems they are used to promote the interests of capital, and ultimately increase the exploitation of workers. For Spencer (2017, p. 149), the only way to “realize the full benefits of digital technologies” is to make digital technologies “become means of human fulfilment, rather than tools for increasing profit” (p. 151). In this perspective, the collective definition of the use and abuse of digital technologies will be key for developing dialogic HC accounts that are immune to capture by a managerial logic, and conducive to employee autonomy.

### *5.3. Challenges for Future Accounting with People Research*

The first challenge for future accounting with people research relates to the way it is conducted. In line with Dumay and Guthrie (2019), we recommend multidisciplinary research in which accounting researchers would work not only with fellow researchers from other disciplines but also with private corporations, not-for-profit organizations or government agencies. Dumay and Guthrie (2019) stress that studies should stop focusing only on specific issues inside the boundaries of the firm while ignoring the wider implications for society, for instance in terms of human rights, human dignity and the human condition. They encourage a focus on research that has a real impact on people’s lives rather than pursuing an obsession with the accounting treatment of humans in organizations. Future qualitative accounting with people research could thus take the form of case studies or interventionist research and ask questions such as: Is it possible to set up a common reporting system on respect of fundamental human rights at work through a dialogical process between managers and trade unions? and what might the contours of such a system be?

A second major challenge for researchers is the need to present theories that cannot be dismissed as utopian (Boltanski, 2011). There is a risk that dialogic HC accounts may be hijacked by capitalism, specifically because accounting has been recognized as supporting the hegemonic discourses of capitalism and neo-liberalism, partly by choice but more often

unconsciously (e.g., Catchpowle et al., 2004; Miller & O’Leary, 1987; Skilling & Tregidga, 2019). Spence and Carter (2011, p. 314) note “that the more labor engages with accounting, the more and more they give away and become subject to rational economic calculation”. Consequently, the challenge for accounting with people research is how to create dialogic HC accounts that are realistically feasible, yet immune to capture by a managerial logic. There is thus a strong need for future qualitative research on how dialogic accounts could be developed in practice, and on their position in relation to the accounts prepared by the company. In what circumstances can dialogic HC accounts emerge in organizations? By what mechanisms can dialogic HC accounts be developed and what would their role be in relation to other forms of reporting, particularly reporting prepared solely by firms?

Finally, introducing dialogic HC accounts would require a move from a traditional to a dialogic accounting system. It seems clear that the accounting profession and financial actors are not ready for such a move, and would reject it. However, researchers need to continue to ‘wish and hope’ that changing accounting for a better world is possible (Roslender & Stevenson, 2009). As Roslender and Dillard (2003) say, they should involve in their reflections the various parties and stakeholders who share the accounting space with them. One important step is thus to talk to the entire research community, including mainstream researchers; not to persuade or force others to think the same way, but to encourage a questioning attitude (Roslender & Dillard, 2003). While the development of critical accounting conferences and journals has brought structure to the critical accounting community, it is still important that the critical voice should continue to make itself heard in general accounting conferences and journals. This can only happen if those journals and conferences are open to other ways of seeing and thinking about accounting. The same questioning attitude should be encouraged in students, as it is up to us as accounting educators to help students develop their critical thinking skills (Craig & Amernic, 2002).

Communication with accounting practitioners also remains important, for example by publishing in professional journals, and engaging directly with certain accounting practices.

## **6. Limitations and Concluding Remarks**

Dialogic accounting literature could make a vital contribution to moving from an accounting for people literature to an accounting with people literature. However, like all studies, this research is subject to certain limitations. First, in line with past literature reviews published in accounting journals on related topics (e.g., Guthrie et al., 2012; Rinaldi et al., 2018), we limit our systematic data collection to articles from peer-reviewed accounting journals. However, we recognize that other communication channels such as books, conference papers and practitioners' journals are also used by researchers to reach a wider audience (e.g. Rinaldi et al., 2018) and that important work on HC has been published outside peer-reviewed accounting journals. This is why we included in our analysis the most influential books and book chapters on the accounting for people theme, identified by examining the references list in all the articles in our corpus. We also included articles published in non-classified journals, some of them specialized journals (e.g., *Journal of Intellectual Capital*; *Journal of Human Resource Costing and Accounting*), and other important documents (e.g., Hermanson, 1964) when their central theme concerned accounting for people and enabled us to enrich and/or expand the analyses resulting from our corpus. Although we did not conduct a systematic analysis of all communication channels, we believe that the precautions taken by examining supplementary documents in addition to our corpus of articles provide a sufficiently broad picture of the research conducted on the theme of accounting for people.

Second, while our intention in this study is to provide an evidence-based discussion of the accounting for people research, like Dembek et al. (2016), "the analysis and interpretation of the data have been, to some extent, influenced by our perceptions, experiences, and expertise"

(p. 245). Analyzing the literature through a different theoretical lens could very well result in different insights.

We hope that our study, by proposing the concept of “accounting with people” and “dialogic HC accounts”, will lead to further research on HC from a dialogic accounting perspective. We encourage continued work on this topic to overcome, once and for all, the economic and financial orientations of most past studies, and collectively lay the foundations for an alternative way of conceiving the link between accounting and humans.

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**Table 1: List of journals and number of articles per accounting journal**

Accounting Journal	Journal Code	Period of selected articles	Number of articles	Number of articles
			After step 1	After step 2
Abacus	ABS	[1965-2018]	1	0
Accounting and Business Research	ABR	[1970-2018]	20	12
Accounting, Auditing & Accountability Journal	AAAJ	[1988-2018]	24	11
Accounting Forum	AF	[1977/99 <sup>i</sup> 2018]	4	3
Accounting Horizons	AH	[1987-2018]	4	1
Accounting, Organizations and Society	AOS	[1976-2018]	33	23
Auditing: A Journal of Practice & Theory	AJPT	[1981-2018]	1	1
Behavioral Research in Accounting	BRA	[1989-2018]	1	0
British Accounting Review	BAR	[1969/88 <sup>i</sup> -2018]	8	4
Contemporary Accounting Research	CAR	[1984-2018]	4	2
Critical Perspectives on Accounting	CPA	[1990-2018]	25	9
European Accounting Review	EAR	[1992-2018]	6	3
Financial Accountability and Management	FAM	[1985-2018]	3	1
Foundations and Trends in Accounting	FTI	[2006-2018]	0	0
International Journal of Accounting	IJA	[1965/96 <sup>i</sup> -2018]	1	1
Journal of Accounting and Economics	JAЕ	[1979-2018]	2	1
Journal of Accounting and Public Policy	JAPP	[1982-2018]	5	4
Journal of Accounting, Auditing and Finance	JAАF	[1977-2018]	3	1
Journal of Accounting Literature	JAL	[1982-2018]	3	3
Journal of Accounting Research	JAR	[1963-2018 <sup>ii</sup> ]	7	6
Journal of Business Finance and Accounting	JBFA	[1974-2018]	5	3
Journal of International Accounting, Auditing and Taxation	JIAAT	[1992-2018]	1	1
Management Accounting Research	MAR	[1990-2018]	8	2
Review of Accounting Studies	RAS	[1996-2018]	2	1
The Accounting Review	TAR	[1926-2018]	28	16
<b>Total</b>			<b>199</b>	<b>109</b>

<sup>i</sup>: Year of creation of the journal / year of online access

<sup>ii</sup>: Until 2000, published articles do not contain any abstracts

**Table 2: Overview of the main characteristics of articles published on accounting for people**

	HA/HR	%	HC	%	Total	%
<b><i>Most prolific journals</i></b>						
Accounting, Organizations and Society	19	35%	4	7%	23	21%
The Accounting Review	11	20%	5	9%	16	15%
Accounting and Business Research	4	7%	8	15%	12	11%
Accounting, Auditing & Accountability Journal	5	9%	6	11%	11	10%
Critical Perspectives on Accounting	1	2%	8	15%	9	8%
Other	14	26%	24	44%	38	35%
<b><i>Geographical location</i></b>						
North America	35	65%	21	39%	56	52%
Continental Europe	8	15%	11	20%	19	18%
UK	8	15%	9	17%	17	16%
Australasia	3	6%	9	17%	12	11%
Multi-continent	0	0%	3	6%	3	3%
Other	0	0%	1	2%	1	1%
<b><i>Methods</i></b>						
Essay/Reflection	24	44%	15	27%	39	36%
Quantitative archival	2	4%	20	36%	22	20%
Survey/Experiment	12	22%	8	15%	20	18%
Case-field study/Interviews	9	17%	5	9%	14	13%
Content/historical analysis	7	13%	7	13%	14	13%
<b><i>Theories</i></b>						
No explicit theory	30	56%	26	47%	56	51%
Economic theories (except human capital theory)	7	13%	6	11%	13	12%
Human capital theory	2	4%	6	11%	8	7%
Institutional theories	2	4%	1	2%	3	3%
Multi-theories	2	4%	8	15%	10	9%
Other theories	11	20%	8	15%	19	17%
<b><i>Topics</i></b>						
Valuation/measurement	29	54%	6	11%	35	35%
Disclosure/reporting	8	15%	16	29%	24	24%
Conceptual	11	20%	6	11%	17	17%
Performance	2	4%	9	16%	11	11%
Governance/accountability	2	4%	6	11%	8	8%
Audit	0	0%	5	9%	5	5%
Education/accounting profession	0	0%	5	9%	5	5%
Management accounting	2	4%	2	4%	4	4%
<b>Total</b>	<b>54</b>		<b>55</b>		<b>109</b>	<b>100%</b>