EXPLORING THE ROLE OF ACCOUNTING, MEASUREMENT, AND GOVERNANCE TO MAINTAIN MULTIPLE IDENTITIES IN HYBRID ORGANISATIONS.

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Introduction to the thesis

This thesis aims to explore how accounting, measuring, and governance practices can contribute to maintaining the multiple identities of hybrid organisations.

Hybrids are organisations that combine multiple organisational forms and identities (Battilana & Lee, 2014). Organisational forms are established clusters of features shared among organisations that organise around those forms (Hannan & Freeman, 1977). Organisations, as well as regulation, institutionalise and legitimise these forms over time, allowing an environment in which established and new organisations can ensure survival by following these well-established forms. To address their mission(s), hybrid organisations combine multiple organisational forms.
Organisational identities are an organisation's distinctive, central, and enduring features (Greenwood et al., 2014) and can be either core or peripheral to the organisation's existence. Although many organisations may sooner or later reconcile diverse identities, the distinguishing feature of hybrid organisations is that they struggle to combine multiple identities at the core of their existence and activities (Pache & Santos, 2013). Therefore, they need to maintain their hybrid nature to pursue their hybrid mission (Battilana et al., 2015).
Examples of hybrid organisations can include microfinance organisations combining banking and social development (Battilana & Dorado, 2010), social enterprises that combine social and commercial goals (Pache & Santos, 2013) and public-private partnerships (Jay, 2013).
Although hybrids can become innovative and resilient by combining multiple identities and forms, this also poses unique challenges to their sustainability (Battilana & Lee, 2014). Hybrids, combining multiple forms and identities, deviate from each, resulting in internal and external tensions between the forms and identities they combine (Greenwood et al., 2010; Kraatz & Block, 2008). Hybrids face the challenge of preventing a shift toward a single identity or form and maintaining multiplicity at the core of their processes.
Because of this challenge, hybrid organisations must develop organisational systems that ensure the ongoing coexistence of a multiplicity of forms and identities to maintain their hybrid nature over time (Kastberg & Lagström, 2019; Mair et al., 2015).
Among these organisational systems, accounting, measurement, and governance practices can represent arrangements for hybrids to describe, monitor and manage the multiplicity of identities and forms with the aim of maintaining equilibrium and preventingt de-hybridisation (Lounsbury, 2007). Accounting, measurement, and governance can be seen as inter-related aspects. Accounting implies a set of rule-based techniques to organise and present information to interested internal and external parties (Hopwood, 1987). Measurements support deciding what information should be quantified and in collecting it into structured spaces (Maas & Liket, 2011). Governance implements accounting and measurement technologies to control and manage the organisation toward its mission (Ebrahim et al., 2014; Mair et al., 2015). Seen the complexity brought by the existence and management of hybrid organisations, it appears essential to reconcile these management tools in order to support hybrid organisations in their challenging existence.

Therefore, this thesis explores accounting, measurement, and governance issues in hybrids and how these can support maintaining an equilibrium between controversial identities and forms. The thesis is composed of three distinct studies.

The first study addresses the issue of how accounting practices can contribute to maintaining an equilibrium between conflicting goals in a big hybrid company combing for-profit with assistance goals. It investigates the case of a hybrid organisation represented by a mutual insurance company balancing mutuality (the mission of assisting members) and commercial identities. It draws on the literature on institutional logics (Thornton et al., 2012) and the role of accounting in managing their inherent conflict (Besharov & Smith, 2014), where institutional logics represent the multiplicity of organisational identities and forms coexisting in the core of the existence of hybrids (Battilana & Lee, 2014). The study investigates how accounting practices can be shaped in order to support individuals in their daily contingencies that emerge from the conflictual multiplicity of logics that characterises the heart of hybrid organisations.

The second study explores the role of measurement technologies in evaluating the achievement of hybrid social and financial goals in the institutional founding of social programs. In particular, it investigates the case study conducted in a foundation in which the implementation of a measurement system able to capture the social and economic impacts of social programs was needed. Measuring the achievement of hybrids, such as social ventures, requires balancing and compromising between programs' specificities and compatibility exigencies. Therefore, the study implements Foucault's (2016) theoretical framework on truth manifestation to balance the necessity of adopting a measurement tool presenting both comparable characteristics and tailored to the stakeholders' needs. Measuring technics are understood in their ability to bring to light relevant information on the heterogeneous achievements of hybrid organisations, such as the ones operating in the institutional founding field.

The third study investigates governance structures able to manage and maintain the hybrid nature of an alpine collective property struggling to balance social welfare toward its members and the management of increasing financial assets that the organisation is challenged to manage as a result of the changing economic scenario in the Alps. The governance of large alpine collective properties faces increasing issues as increasing is the degree of the hybridity of such organisations. The progressively fading historical mission (preserving and providing pastures to the community's members) in favour of the current need to manage financial and real estate assets underlines the urgency to explore how governance structures can contribute to maintaining the hybrid mission of collective property in the Alps. Governance issues are therefore investigated in the light in which they can support the hybrid nature of a large organisation and prevent a shift toward single organisational identities and forms that would distort the historical raison d'être of such organisations.

The combination of the perspectives brought by the three studies aims to better understand the role of organisational systems such as accounting, measurement and governance in maintaining an equilibrium in hybrid organisations. A significant aspect of the present thesis lays in its attempt to reconcile accounting, measurement and governance issues to prevent de-hybridization. At the same time, the three studies draw on case studies significantly different to each other. Although all case studies involve hybrid organisations, the bases of hybridity differ among the three analysed organisations. All cases combine elements of different organisational forms and identities, however, the way in which these different elements are combined distinguishes the organisations analysed in the three case studies. The innovative aspect of the present thesis is to combine insights on how to preserve hybridity using different organisational systems in contexts in which the hybridity differs significantly among organisations.

FIRST STUDY

The role of accounting practices in hybrid organizations.

Institutional logics multiplicity and accounting practices in disaggregated spaces of hybrid organisations.

Abstract

Purpose – This paper aims to investigate how accounting practices contribute to the maintenance of an equilibrium between multiple institutional logics in hybrid organizations.

Design/methodology/approach – the study draws on the literature on the role of accounting in managing the conflict between institutional logics. To capture the interplay of organizational activities in hybrids and logics' conflict, a case study methodology was implemented.

Findings – the research shows that multiple institutional logics can manifest into cooperation and conflict in the very same organisational context into different sub-group of actors. As accounting can help in a situation in which multiple logics produce conflict, individuals' need for accounting inside the organisation progress from low to high in relation to the degree of this conflict. In those departments in which competition is high, actors expect the urgency of a multidimensional accounting mechanism that includes organisational and technical attributes.

Originality/value – Previous institutional studies struggle to understand how to decouple, by keeping separate, multiple conflicting logics to neutralize conflict at organizational level using predetermined accounting systems. This study introduces a new perspective in which accounting should be shaped to accounting needs of sub-groups that experience different multiple logics relationships. In this sense, accounting can begin from individuals' lack of accounting arising from logics multiplicity.

Keywords – Institutional Logics, Hybrids, Accounting Practices, Accounting Begins, Logic Multiplicity, Case Study.

Paper Type – research paper

Introduction

This paper aims to better understand how accounting and control practices can contribute to maintaining the equilibrium between multiple institutional logics (Busco et al., 2017; Chenhall et al., 2013; Heinzelmann, 2017; Järvinen, 2016; Knardal & Burns, 2021; Rautiainen et al., 2021; Siti-Nabiha & Scapens, 2005) in hybrid organisations by exploring mutual interconnections between accounting and logics' consolidation and change.

Institutional logics are "ideal-typical socially constructed, historical patterns of cultural symbols and material practices, including assumption, values, and beliefs, by which individuals and organisations provide meaning to their daily activity, organise time and space, and reproduce their lives and experiences" (Thornton, Ocasio, & Lounsbury, 2012). Logics can be intended as rules and beliefs that shape actors' cognition, decision-making and behaviours and their understanding of ends and means in the field of activities (Scott, 2018).

In the organisational context, a multiplicity of institutional logics can coexist and, generally, one logic prevails over the others. Hybrid organisations (Battilana & Lee, 2014) incorporate elements of distinct and multiple institutional logics at their identity's core (Pache & Santos, 2013).

In hybrid organisations, the mission is driven by more than one institutional logic and requires managing the inherent conflicts that may arise between logics, especially when central logics are not always compatible (Battilana & Dorado, 2010; Pache & Santos, 2013). Designing ad hoc arrangements to manage conflicts and maintaining an equilibrium between logics is essential in hybrid organisations as the plurality of logics ensures preservation of the organisation's mixed mission, reducing the risk that one logic prevails on the other(s) (Reay & Hinings, 2009).

The accounting literature has explored the role of accounting practices in managing the maintenance of an equilibrium between conflicting central logics. The institutional complexity brought by the coexistence of multiple central logics shapes and is shaped by the nature and the structure of accounting systems: there is a mutual relationship between accounting practices and the persistence of multiple institutional logics (Conrath-Hargreaves & Wüstemann, 2019). In the stream of research that investigates the role of accounting practices in balancing between multiple central logics, studies can be differentiated based on how accounting and logics are identified and understood. Accounting can either be implemented on a top-down (Siti-Nabiha & Scapens, 2005; Heinzelmann, 2017) or bottom-up bases (Chenhall et al., 2013; Järvinen, 2016; Knardal & Burns, 2021; Rautiainen et al., 2021).

On the other hand, the level of disaggregation of the institutional context (all organization or single departments) differentiates the existing studies. The majority of the studies analyse the organization as a whole (Chenhall et al., 2013; Heinzelmann, 2017; Järvinen, 2016; Knardal & Burns, 2021; Rautiainen et al., 2021; Siti-Nabiha & Scapens, 2005). Few studies consider the fact that organization operate through their different departments and explore the ability of accounting to reconcile organisational departments while keeping diversity (Busco et al., 2017). Nevertheless, there is a lack of attention regarding the role of accounting practices in addressing the need to balance conflicting logics in single disaggregated departments. Furthermore, there is still little consideration of the potential of bottom-up accounting design in the disaggregated single departments where logics can persist to be in conflict.

Therefore, the paper wants to answer this research question:

RQ: how can accounting practices support to maintain an equilibrium between conflicting central logics within specific departments in hybrid organisations?

In order to address the research question, the paper implements Besharov and Smith's (2014) framework that provides a structured lens to decrypt logics interaction inside organisations. This framework suggests that logics can manifest into either cooperation (Goodrick & Reay, 2011; Waldorff et al., 2013) or competition/concflit (Argento et al., 2016) accordingly to their degree of centrality and compatibility (Besharov & Smith, 2014). The higher the degree of centrality and incompatibility, the more intense the conflict would manifest between logics.

In order to observe logics' interaction in organizational departments and their impact on individuals' daily contingencies, this paper investigates an in-depth single case study (Stake, 2010; Yin, 1983). It focuses on a hybrid organization represented by a private insurance enterprise organised under the form of a 'mutual' company in which common stock is absent and the property is democratically spread over all customers that take decisions under the principle of "one person, one vote" (Cambridge Dictionary, 2009; Ebrahim et al., 2014). The company currently operates on the insurance market, overcoming its historical nature of the small-scale enterprise. The hybridity of its mission is represented by the simultaneous tension toward financial as well as mutualistic goals. Therefore, its mission relies on the co-existing of two central institutional logics: the mutuality logic and the market logic. The mission of the company gives equal status to the two logics suggesting that these logics are combined in a way that the two logics are central, necessary and persistent to the organisation (Battilana & Dorado, 2010; Pache & Santos, 2013).

Findings reveal that the nature of the relationship between central logics (cooperative or competitive) is not unique for the whole organization. In the very same organization, logics can simultaneously interact into cooperation or conflict in different departments. Starting from this awareness, the need for accounting to mediate between logics is different from department to department and the micro perspectives of individuals play a significant role in the design of accounting.
The paper contributes to the existing literature on the role of accounting practices in mediating logics in two main ways.
First, this study contributes to the institutional logics' theory (Durand et al., 2013; Thornton et al., 2012, 2015; Thornton & Ocasio, 2008; Besharov and Smith's 2014) by highlighting that cooperation and competition between central logics can manifest simultaneously in the same organization. Second, it provides literature on the role of accounting in maintaining multiple institutional logics (Busco et al., 2017; Chenhall et al., 2013; Heinzelmann, 2017; Järvinen, 2016; Knardal & Burns, 2021; Rautiainen et al., 2021; Siti-Nabiha & Scapens, 2005) with theoretically informed evidence highlighting the potential of accounting in ensuring the maintenance of an equilibrium between central logics embedded in the core identity of hybrid organisations. In particular, the paper highlights the need to shape accounting practices on the type of conflict between logics experienced by actors within specific organisational departments.

The remain of the paper is structured as follows. The next section (1) illustrates the theoretical perspective that draws on institutional logics theory to understand the challenge of balancing between two central conflicting logics explaining how logics are identified and the accounting system assessed. Section 2 highlights the method of the study, data collected and the context. Then, section 3 illustrates the empirical evidence provided by the data collected and analysed. Finally, section 4 provides the discussion and the conclusion of the present research.

1 Theoretical Perspective

1.1 Multiple Institutional Logics in Hybrid Organizations

Institutional logics represent the third wave of institutional theory (Greenwood et al., 2014; Ramus et al., 2017) and emphasizes the relevance of examining "how" and "why" social and organizational practices, consolidate, change and renew either institutional orders or instabilities (Contrafatto et al., 2019; Seo & Creed, 2002). Institutional contexts influence and are influenced by individual and organizational behaviours. In this light, logics are 'patterns' that are 'constructed' by social actions of interested individuals within specific 'historical' situations (Dunn & Jones, 2010). Some "organized and purposeful actors" (Ansari & Phillips, 2011 p. 257) can "skillfully use institutional logics [...] in order to realize an interest that they value highly" (Leca & Naccache, 2006 p.51). Thornton et al. (2015) explain that institutional logics, or orders (Thornton et al., 2012), applies to the field of "research focusing on changes in organizational design between markets, hierarchies, and networks [of individuals]" suggesting that institutional logics, although conceptualized at macro level (Friedland & Alford, 1991), influence and are influenced by organizational and individual level in a mutual relationship. The composition of logics includes 'symbols', 'practices' and 'values'. These characteristics reveal a tight connection between logics and individuals in which logics provide resources, like vocabularies for example (Ezzamel et al., 2012), to people to understand social environments and to perform appropriate activities in appropriate moments. On the other hand, logics are constantly "changed by actors [in] cross-level interactions" (Thornton et al., 2012).
The linkage between institutional actors and the reproduction of logics is represented by the fact that they influence each other. This linkage, generally, shapes the identity of an organization into the predominance of one central logic at the centre of its activities and legitimacy. For example, in for-profit organizations, the market logic, which represents an institutional order in Thornton's et al. (2012) view is generally dominating the others (Fuenfschilling & Truffer, 2014; Skelcher & Smith, 2015); while in non-profit the social logic is likely to assume this role (Lounsbury, 2008).

However, some organizations operate under a mixed mission combining rationalities from different logics (Pache & Santos, 2013; Hannan & Freeman, 1977). As a result, these organizations build their identity on more than one central logic (Battilana & Lee, 2014).
Hybrid organizations constantly combine elements of at least two logics at the heart of their identity. They face unique dilemmas as a result of the potential conflicts between these two logics (Tracey et al., 2011). Examples of hybrid organizations include social enterprises that combine social welfare logic and commercial logic (Pache & Santos, 2013), microfinance organizations which combine banking and social development logics (Battilana & Dorado, 2010) and public-private partnerships combining public and private logics (Jay, 2013). As a defining characteristic of their identities, each of these types of organizations embodies at least two distinct logics. Such persistence (i.e., the enduring co-existence of the different logics) is a distinctive feature of hybrid organizations (Battilana & Lee, 2014) and has been considered a significant source of innovation, as hybrid organizations can benefit from the best of each logic (Jay, 2013).

In order to achieve the mission, central logics of hybrid organizations must persist and coexist over time as the very existence of these type of organization rely on the ability to address and maintain al central logics. In this sense, one of the challenges of hybrid organization is to manage this conflict and maintain an equilibrium between central logics (Kastberg & Lagström, 2019; Mair et al., 2015). The lack of simultaneous persistence of multiple central logics in hybrids may result in change processes as the organization attempts to couple with evolving dominant logic(s) under shifting conditions (Battilana & Lee, 2014; Battilana et al., 2015). To maintain their hybrid nature, hybrid organizations must engage in preventing shift toward single logics and maintain heterogeneous logics at the core of their processes. While some of the tensions arising from conflicting logics can be found in any type of organization, hybrid organizations face particular difficulty in managing these tensions since they cannot shift towards the dominant logic as they need to maintain their hybrid identity.

In light of these challenges, hybrid organizations must seek ad hoc arrangements to ensure the ongoing coexistence of competing logics in order to maintain their hybrid nature over time. In this regard, compromise mechanisms have also been considered as potential means of managing competing logics (Lounsbury, 2007). For instance, ad hoc governance arrangements, such as accounting practices, are used to reconcile contradictory demands by seeking an acceptable balance among multiple expectations.

In this regard, it has been studied how competition between logics and the consequent contradictory demands arise (Besharov & Smith; 2014). The following section of the paper illustrates the model by Besharov and Smith (2014) about the interconections between logics' characteristics and the arising type of multiplicity manifesting into different possible types of conflict.

1.2 Key dimensions of logic multiplicity within organizations

Institutional logics can coexist within a sort of 'constellation of logics' (Goodrick & Reay, 2011) or, alternatively, in an 'uneasy truce' (Reay & Hinings, 2005), suggesting that the relationship among logics can potentially be cooperative as well as competitive. Cooperative logics imply that logics are able to mutually influence practices in the same way and that the consolidation of one logic may also result in the strengthening of another (Waldorff et al., 2013). Competing logics, on the other hand, indicates an arena in which logics are incompatible one another and in which the reinforcement of one must be counterbalanced with the weaking of another (Argento et al., 2016; Besharov & Smith, 2014; Lounsbury, 2007).
According to the model by Besharov and Smith (2014), the relationship between logics can flow into cooperation or competition depending on two key dimenstions of multiplicity: the dregree of centrality and the degree of compatibility of the logics. The degree of *centrality* refers to the relevance of each logic inside the organizational functioning. The more one logic is 'core' to the running and maintaining of the organization the more 'central' it becomes. On the other hand, the degree of *compatibility* of the different logics depends on whether prespriptions and objectives of each logic is compatible with the prescriptions of others. The more the prescriptions and values for action of each logic are contradictory one another, the less the degree of compatibility among those logics will be high (Besharov & Smith, 2014; Howlett & Rayner, 2007) and the balance between central logics becomes difficult.

The intersection between the dimensions of centrality and comparability among logics result into different types of conflict between logics: from no conflict to extensive conflict.
Figure 1 depicts the types of logic multiplicity and type of conflict associated according to Besharov and Smith (2014). Assessing which potential conflic arises from the specific environment is crucial to understand logics interactions and their outputs.

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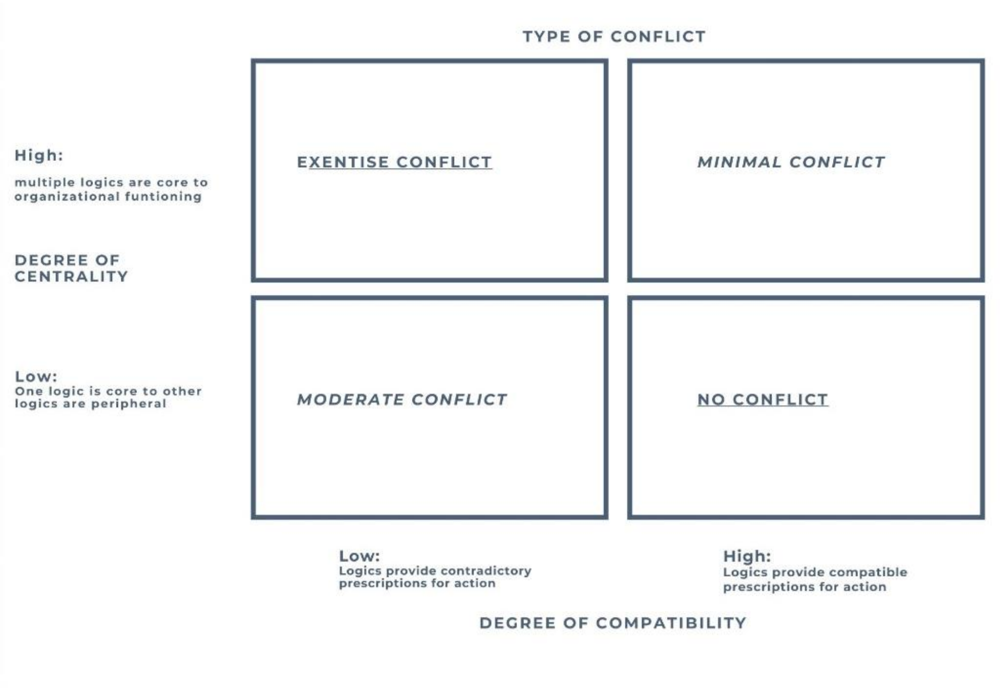
Figure 1 Types of logic multiplicity and type of conflict associated (Besharov & Smith, 2014)



In sum, the more the logics are central to the functioning of the organization and the more incompatible are their prescriptions for action, the more intensely the conflict between logics is expected to manifest.

Therefore, environments presenting conflicting institutional logics are consequence and simultaneously source of ambiguity (Pandey & Wright, 2006). Ambiguity complicate actors' daily struggle to balance between logics (Olsen, 2014) and facilitate conflict and even the prevarication of one logic over the others. This complication can result in creativity, diversity, and innovation or in "messy reality" (Empson et al., 2013). This may reduce by decreasing the centrality of other logics in favour of one (Reay & Hinings, 2009) and make the second logic "silent" (Pallas et al., 2016). However, this does not allow room for diversity in situation in which multiple logics must coexist, such as in hybrids. This explains the pressure of hybrid toward the design of mechanisms and arrangements, such as accounting practices, to reduce the conflict between central logics. Since the model by Besharov & Smith (2014) highlights that different types of conflict may arise between logics, these arrangements should consider the driver and the outcomes of conflict carefully in order to address the issue of maintaining an equilibrium and reducing conflict.

In light of the different types of logic multiplicity, the design of ad hoc arrangements, able to support hybrid organizations in ensuring the persistence of competing logics, takes into consideration the types of conflict that can arise from logic multiplicity. Accounting as been studied as one possible of these arrangements and main studies on the topic are presented in the following section.

1.3 *Accounting practices and logic multiplicity*

The accounting literature has highlighted mutual interdependencies between the presence of multiple institutional logics and accounting practices. On the path of accounting studies in complex organizational contexts (Hopwood, 1987), some scholars have focused on the nature of accounting practices and their interconnections with institutional logics establishment, maintenance and change within organizations (Busco et al., 2017; Chenhall et al., 2013; Heinzelmann, 2017; Järvinen, 2016; Knardal & Burns, 2021; Rautiainen et al., 2021; Siti-Nabiha & Scapens, 2005) . It appears that the institutional complexity brought by the coexisting of multiple logics, whether this is intentional or accidental, shapes and is shaped by the nature and the structure of accounting systems (Contrafatto et al., 2019; Lounsbury, 2008).

These studies can be organized based on how they understand the nature of this relationship. Accounting can be seen as the outcome of multiple logics manifestation at individual level (bottom-up accounting design). Alternatively, pre-determined accounting systems are imposed to shape individual actions and logics preservation or deterioration (top-down). The focus of analysis (whole organization or single departments) also influences the outcomes of these studies.

Some studies investigate the implementation of pre-determined accounting systems (Siti-Nabiha & Scapens, 2005;Heinzelmann, 2017), while others explore how individuals shape, maintain and change accounting practices (Chenhall et al., 2013; Järvinen, 2016; Knardal & Burns, 2021; Rautiainen et al., 2021). Most of the studies analyse the organization as a whole (Chenhall et al., 2013; Heinzelmann, 2017; Järvinen, 2016; Knardal & Burns, 2021; Rautiainen et al., 2021; Siti-Nabiha & Scapens, 2005), only few others attempt to explore accounting in its ability to reconcile organizational functions while keeping their diversity (Busco et al., 2017).

Siti-Nabiha and Scapens (2005) explore the relationship between stability and change with the process of accounting change. They analyse the introduction of a new system of management accounting and how KPIs were designed decoupling day-to-day activities and the new intended value-based management. Decoupling institutionalized practices and KPIs created a sort of temporaneous stability that ultimately contributed to accounting change. Their results show how accounting acts as separator of internal institutionalised practices and intended change. They consider the organization as a whole and the accounting system in top-down designed in order to generate change. (Järvinen, 2016) considers how individual day-to-day practices (institutional work) explain bottom-up accounting change and adaptation to balance between conflicting institutional logics in the non-for-profit sector. She discovers that apparently similar non-for-profit organizations may implement different strategies over similar legitimacy external pressures due to the role of individuals in shaping accounting. These strategies utilize management accounting numbers in different ways where budgeting and cost allocation systems play a major role in coping with the pressure of financial and charitable logics simultaneously. Similarly, Rautiainen et al., 2021 put emphasis on the role of individuals in shaping accounting by investigating cognitive microfoundations of individual-level interpretations. They discover that accounting did not offer sufficient support under conflicting logics. This was due to individual resistance and negative emotions toward the imposition of top-down accounting technics. Accounting was not able to guarantee the right level of hybridization as its application by managers over colleagues was perceived as an imposition rather than an opportunity. (Chenhall et al., 2013), stressing the emphasis on individual-level analysis, shed light on the 'organizing dissonance' advanced by (Stark, 2011) and the concept of compromising accounts in the process of design and operationalising accounting to facilitate coexistence of conflicting institutional logics. They advance the idea that 'productive friction' can help the whole organization to recombine ideas and perspectives in the attempt to bring together conflicting logics' perspectives. (Heinzelmann, 2017) investigated the diffusion of accounting logic though new technologies such as Enterprise Resources Plan (ERPs). The combination of accounting technics and communication technologies can allow specific logic to spread and prevail within the entire organization. In the field of managing the complexities brought by festivals organization, (Knardal & Burns, 2021) consider the implication of accounting to handle festival's multiple and potentially conflicting logics. Since festivals struggle to maximise, financial gain coming from donations while fostering new and innovative artistry, its organization faces different logics pointing in opposite directions. Accounting in this context is "mobilized" by individuals to mediate between opposing logics in complex organizational settings. Finally, Busco et al. (2017) bring a new perspective by considering, for the first time at the best of our knowledge, that accounting can isolate logics in different areas of the organization pursuing intra-area stability while allowing diversity and creativity between areas. In the authors' research, accounting appear a tool able to overcome organizational solutions that compromise between interested parties, such as groups of employees, that inevitably leads to dissatisfaction. Accounting, represented by a business plan and an agile control system, appeared a solution in the way in which it enabled different organizational groups to realize their interests by locking different logics within these different groups instead of advancing one specific logic as it appends in compromising solutions.

The analysis of the literature on the role of accounting in maintaining an equilibrium between central logics has shown that the prevalent unit of analysis for the logics' interactions remains to the organization in its entirety. Little attention has been devoted to disassembling the organization into subparts where the conflict between logics manifests itself. In this sense, there is still little consideration of the potential of accounting implementation in disaggregated spaces of organisations, such as single departments, to address the specific type of conflict emerging from the interactions of central logics in those specific spaces.

Table I summarises the main features of the studies, implicating accounting as mediator between logics underlining the emerging gap. Studies investigating accounting in multiple logics environments differentiate in the way in which accounting is implemented (top-down or bottom-up) and the level of disaggregation of the institutional context (all organization or single departments).

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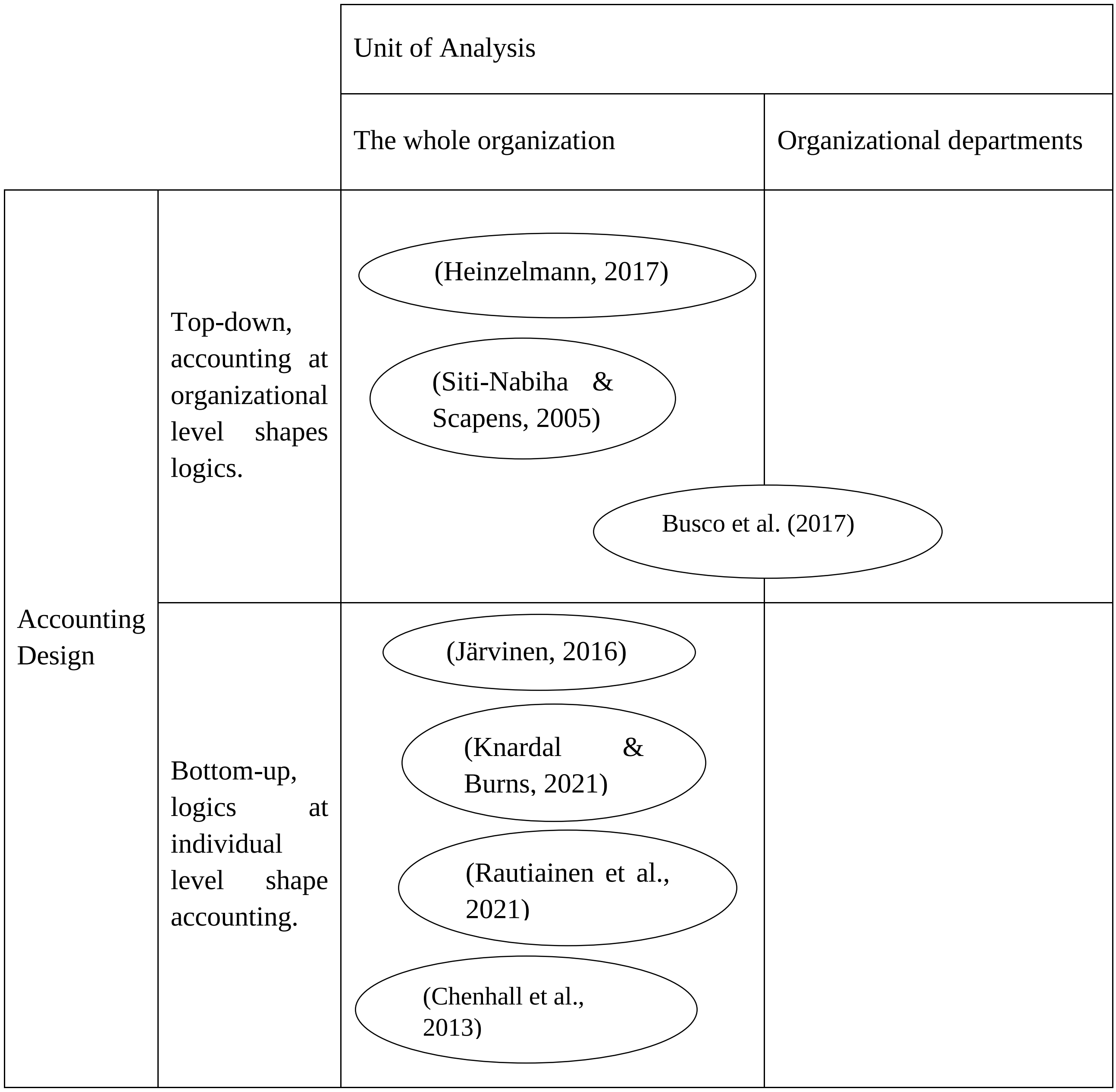
Table I,
main features of the studies implicating accounting as mediator between logics.



Therefore, study addresses this gap in the literature by seeking to reveal the potentials of designing accounting practices shaped on actors' need (bottom-up) arising from the interaction of conflicting logics in specific organizational departments.

2 Data, Context and Method

The study implements a case study methodology (Yin, 1983) allowing the research to capture the interplay of professional activities and logics in their organizational context (Stake, 2010).
The organization chosen for this research is an insurance company organized as a mutual company (see Mutuality and mutual insurance Section). This specific setting was selected as a "particularly revelatory" case (Eisenhardt & Graebner, 2007) because it is a special case in which the organization witnesses a top-down re-balancing between two core logics that results in unique sentiment(s) of individuals involved. Structured for-profit organization that presents this fascinating environment are extremely rare. The case study is conducted following theoretical and practical prescription accordingly with (Stake, 2010; Yin, 1983) works. This method allows the investigator to examine the conditions under which the phenomenon of interest can occur. The field case study is also able to build relationships of trust between the researcher and the interviewees, thereby allowing them more willingness to freely share their point of view (Merchant et al., 1995). Building a trustworthy relationship with interviewees was critical to the outcome of this research. Individuals, otherwise, may have been reluctant to share sensitive issues such as company's strategy and critical aspects of their daily activities which, however, represent the real contribution of the present research. Secondary data, such as internal documents, balance sheets, non-financial statements, the statute etc. were collected to increase validity and reliability through data triangulation (Ahrens & Chapman, 2006; Scapens, 2004).

2.1 Context: Mutuality and mutual insurance

In this section the concept of mutuality and the peculiarities of the organizations that have this concept at their core are presented and explained.
Mutuality, in this context, is not referring to the idea of sharing feelings and things with other people (Oxford Dictionary, 1987). In is referred to a 'business' concept of mutuality, according to which mutuality is defined as "a financial institution (as a building society, insurance company, etc.) without capital stock, that is owned by its members who subscribe to a common fund from which claims, loans, etc., are paid. Profits after deductions are shared between them [in form of benefits]" (Cambridge Dictionary, 2009). Mutual company represents a legal form (Ebrahim et al., 2014) that have explicitly been designed to serve member's needs.
When a company organizes itself as a 'mutual' company, its mission is to satisfy members' needs (with product or services) over time, while maximizing financial value for investors is not priority. In a mutual company, technically, the organization struggles to maintain the provision of products or services to members over time.
Mutuality is a leading value in the mission of mutual insurances (Simmons & Birchall, 2004). Mutual insurance companies are organized under the form in which common stock is absent and property is democratically spread over costumers. Decisions are taken under the principle of "one person, one vote". Whether the number of members is high, the governance can be structured including middle representative of members that are elected by members and are in charge to take place in the general assembly on regular basis as substitutes for members themselves. They elect all corporate offices acting ad shareholders in public companies. All costumers of the company automatically become members: by buying any insurance policy, one acquires membership status and all voting rights.

Mutual insurances were historically established with the aim to support members in their daily needs and protect them from exclusion and disgrace. In the past, some communities used to live in isolated and poor conditions. Within this difficult context, a very strong sense of social belonging has emerged (Leonardi, 1982) and this was reflected in corporate forms such as that of mutual companies.
In some cases, mutual companies need to operate on the market in order to address their mission to provide assistance to members. This is also the case of the mutual insurance company described in this study. When a mutual company operates on the market, economic and financial sustainability works as means in the process of achieving a mutualistic mission (Battaglia et al., 2015). Therefore, under institutional logics terms, the market logic and the mutuality logic coexist inside mutual companies with equal status. This peculiarity suggests that mutual companies operating on the financial markets are hybrid organizations.
As it solvently appends in hybrid organizations, the nature of the multiplicity of logics (Besharov & Smith, 2014) can become turbulent whether the values, the rules, the beliefs (Thornton et al., 2012), associated with each logic, do not collide into a shared vision on how and which organizational goals should be addressed. This lack in a shared vision, as explained above, may torn cooperation between logics (Waldorff et al., 2013) into a real tournament in which incompatible (Thornton et al., 2012) logics compete to dominate (Argento et al., 2016; Johansen & Waldorff, 2017; Lounsbury, 2007; Pahnke et al., 2015).

2.2 Case study organization

The mutual company, on which this case study is based, was founded in 1821 and had an impressive market expansion over the last decades[1]. For this reason, it has more and more acquired the values of efficiency and profit to survive on the changing market. This relevant business expansion compromised the hybrid nature of the company in favour of a orientation more toward market, rather than mutuality, values.
The company’s Statute shows that mutuality is one of the leading features of corporate organization and governance (Articles of Association Itas Mutua, 2018). The corporate Statute states that the mission of the company is to “assist its members in their insurance needs, while at the same time pursuing the improvement of their cultural, social and economic conditions” and “in the exercise of its activity, the Mutual is inspired by the solidarity principles” (Itas Corporate Statute, 2018). The main aim of this mutual company is then to provide help and services to its members.
In April 2015, the company was involved in a serious scandal concerning unjustified expenditure of the former general manager and of other managers close to him (Damiani 2017). The trial resulted in a sentence of 2 years' imprisonment for the accused. This fact, as expected, has profoundly damaged the company.
In April 2018 (Trentino, 2018) the company faces a legal issue concerning the proper application of the mutuality principle in its practices and governance. The Italian Court of Auditors (a State authority with judicial and administrative functions of control or supervision in tax matters over public

[1] It rates among the biggest ten insurance enterprise in Italy and has over 900 thousand of members (costumers), operates on a national level with 4.343 agents and 738 employees and its total turnover is around 800 million €.

expenditure) has issued a notice to society asking it to undertake and organizational reform that should properly re-interpret the concept of mutuality.
The top-management, since 2018, aims at re-introducing the mutuality logic in the organizational field by intervening on training, company culture, etc.
I had the unique opportunity to join this organizational context from October the 2019 and December 2019 when the re-introduction of this second central logic was still in practice and when the need and the shape of an accounting mechanism was still in debate among actors. This allowed room for investigation on the actual accounting needs of stakeholder before any predefined system was implemented. This represented an extraordinary chance for research and practice insights on how accounting mechanism can or should be customized to manage dual-logic conflictual situations.

2.3 Data

The present research is based upon two data sources: semi-structured interviews and archival materials in order to capture actor-level activities and their connected meaning beyond the organization. Table III summarizes details about interviewees' position in the company object of this research. (Oliviero, 2020)
The first step was represented by preliminary meetings with CEO's staff in order to collect general information about the organization mission and structure. This preliminary investigation served as bases to build the field research and to select internal stakeholders for interviews. Internal stakeholders were selected with the aim to cover three important organizational spheres. The first was the geographical dimension: the organization has two secondary offices: one in Milan and another in Genoa (Italy) and one headquarter in Trento (Italy). Interviews covered all three centres proportionally to the number of employees. The second was the functions of the company: interviewees were select covering all the organization's divisions (i.e. Auditing, HR, Sales, Marketing, Assumption Risks etc.). The last sphere considered when selecting interviewees was hierarchy: all categories of internal stakeholders were represented, from executive to staff and from managers to office leaders.
In the second step semi-structured interviews were conducted with the selected internal stakeholders. A total of 22 interviews, lasting in average 50.5 minutes, were carried out between October the 8th 2019 and November the 28th 2019. Among these, elite interviewing (Aberbach & Rockman, 2002; Marshall & Rossman, 2016) with directors were conducted to gather an overall view of the organization as "Elites are also able to discuss an organization's policies, histories, and plans" (Marshall & Rossman, 2016). The investigation instrument of semi-structured interviews (Drever, 2006; Schmidt, 2004) was chosen because they represent a "process in which the interviewer focuses her questions on some limited number of points. She may range quite widely around a point, but this would be done only as a means of getting the required information on that particular point" (Smith, 1972). I am aware that semi-structured interviews impose some 'structure' on the actors' ongoing telling flow, however, I struggled to avoid inserting my ideas into interviewees' minds and concentrated on accessing their perspective. Furthermore, as can be seen in Appendix A, all questions (four in total) were opened-ended in order to allow interviewees to share their perspective with the researcher and engage in a conversation.

All interviews were recorded on the spot using two electronic devices in parallel to eliminate the risk of missing any word. During interviews, the researcher took detailed notes. These notes enriched the recording providing also explanatory details on the context's observation (O'Dwyer, 2004).
The third and last step involved a documental materials content analysis (Krippendorff, 1980, 2019) through which the institutional and historical macro-level context contextualised observations. These included financial and non-financial reports, the statute, the organisation and management code and the code of ethics.

<INSERT TABLE III ABOUT HERE>

Table III, Interviewees' information

Role	Gender	Type of responsibility	Department	Department reports to:	'elite interview'? (Marshall & Rossman, 2016)	Operational centre
Complaint Manager	Male	Office Leader	Compliance	Board of directors (President)	No	Secondary Office (Genoa)
Equity Portfolio manager	Male	Director	Financial management	CEO	No	Headquarter (Trento)
Finance Management	Male	Office Leader	Financial management	CEO	No	Headquarter (Trento)
Tax Office	Male	Staff	Financial management	CEO	No	Headquarter (Trento)
Estate Manager	Male	Office Leader	Financial management	CEO	No	Headquarter (Trento)
Control Management	Male	Staff	Financial management	CEO	No	Headquarter (Trento)
HR Manager	Male	Director	Human resources management	CEO	Yes	Headquarter (Trento)
Employees Training	Female	Office Leader	Innovation	CEO	No	Headquarter (Trento)
Life insurance division	Male	Director	Insurance Management	CEO	Yes	Headquarter (Trento)
Third Sector Office	Female	Office Leader	Insurance Management	CEO	No	Headquarter (Trento)
Internal Audit	Female	Office Leader	Internal Auditing	Board of directors (President)	No	Headquarter (Trento)
Purchase manager	Male	Office Leader	It and operational services	CEO	No	Headquarter (Trento)
Warehouse Manager	Male	Staff	It and operational services	CEO	No	Headquarter (Trento)
Claim division	Male	Director	Legal affairs	CEO	Yes	Headquarter (Trento)
Marketing Manager	Male	Office Leader	Marketing	CEO	No	Headquarter (Trento)
Member relations	Female	Office Leader	Member relations office	CEO and President	No	Headquarter (Trento)
Family Office Manager	Male	Director	Organization	CEO	Yes	Headquarter (Trento)
Internal communication	Female	Staff	Organization	CEO	No	Secondary Office (Milan)
Agri-sector risk manager	Male	Director	Risk management and actuarial function	Board of directors (President)	Yes	Headquarter (Trento)
Assumptor in the civil insurance sector	Male	Staff	Risk management and actuarial function	Board of directors (President)	No	Headquarter (Trento)
Head of Area (sales)	Male	Office Leader	Sales	CEO	No	Headquarter (Trento)
Agents Manager	Male	Director	Sales	CEO	Yes	Headquarter (Trento)
Department not included in the research	--	Prevention and protection office	Board of directors (President)	--	--	

2.4 Analysis method

All interviews' recordings were transcribed into Word files and saved. The material collected with interviews was coded using a computer-assisted qualitative data analysis software (CAQDAS), *Nvivo*. Even if coding is core part of a CAQDAS, the analysis should not be reduced to simple coding (Coffey et al., 1996). For this reason, I analysed interviews integrating coding with a hierarchy map (see Table III) to understand actors' perspective accordingly with their position in the organization. Interviews covered a representative for all departments except Prevention and Protection Office (see Table III).
Code's identification process was mixed between previously known codes and new codes arising from the field interviews (Bazeley, 2014). Previously known codes were selected starting from Table I and Table II. While the market logic characteristics are well established in the literature (Fuenfschilling & Truffer, 2014; Skelcher & Smith, 2015; Thornton et al., 2012), the mutuality logic required further mining activity into interviews to let proper code arise. According to Krippendorf (2004), analysis flexibility is achieved by adding codes accordingly to relevant issues emerging directly from interviews (Krippendorf, 2004). For this reason, the author decided to proceed with a two-round coding. The first served to take confidence with the data and to let new codes arise. The second round of coding inherited emerging new codes from the first and proceeded with a cross-reference of codes revealing uncovered and less explicit practices, meanings, and logics (Langley, 1999).
After the first twice-coded analysis, data were left to 'decant' and, after 1 month, the author preceded with a second analysis. This procedure allowed to reduce biased analysis by the author.
A final third analysis of collected data served to restructure some insights coming from the first step, as discussed in the findings section.
The final documental content analysis was performed manually in order to let the author read the text in detail for a better understanding macro-level organization's activities and structure (Beattie & Thomson, 2007; Krippendorff, 1980, 2019).

3 Findings: Empirical Evidence

This section summaries the empirical findings of the research. It is divided into sub-section in order to guide the reader through the different insights that it contains. The first introductory sub-section sets the identification of the characteristics of the two logics and serves as common ground of analysis through the finding section of the paper. The following two sections collect the types of logic multiplicity emerged and the connected need for accounting to address these types.
This empirical section largely relies on direct quotations gathered from interviews to let the actors speak (Taylor, 2012). After the logic's identification paragraph, findings are divided into three phases in which a second logic is reintroduced, consolidated, and managed by accounting.

Logics identification

All organizations, at some point of their existence, may experience the presence of multiple institutional logics (Durand et al., 2013; Greenwood et al., 2010; Raynard et al., 2013; Zilber, 2013).

The mutual insurance company analysed in this research is no exception. During the analysis several different logics appeared in interviewees' discourses. Although the appearance of other logics, only the Market and the Mutuality logic appeared to be 'central' logics, in the light of Besharov and Smith, (2014).

The identification of the two logics followed a different path. For the market logic, the empirical evidence confirmed and was combined to ideal-typical features provided by the literature (Thornton et al., 2012). The mutuality logic, on the other hand, relied mostly on empirical evidence collected during interviews and only additionally to few papers describing mutuality in organizations (Battaglia et al., 2015). At the end, the identification of both logics was based on ideal-typical characteristics and empirical evidence combined. Table IV outlines these characteristics for both institutional logics.

<INSERT TABLE IV ABOUT HERE>

Table IV
Ideal-typical institutional logics of the Mutuality and Market

	Mutuality	**Market**
Root Metaphor	Assistance	Transaction
Source of legitimacy	Maintaining high quality benefits provided to members/costumers over time	Share price; financial results-based
Source of authority	Costumers	Shareholders
Source of identity	People sharing the same need (insurance protection)	Faceless
Basis of norms	Organization survival	Self-interest
Basis of Attention	Persistence of the organization on the market to serve costumers	Status in market
Basis of strategy	Maintain and increase value for members/costumers and community.	Increase efficiency, profit
Control Mechanisms	Democracy, one person=one vote. Election of middle electors who elect the Management Board.	Contractual governance based on objectives/targets, results, performance measures, and management tools in a competitive environment
Economic System	Cooperative Capitalism	Market Capitalism
Accountability Toward	Costumers/Members	Shareholders and customers
Vison and mission	Perpetuating the service to members/customers and community over time	Achieving objectives/targets and serving customers
Core values	Mutuality among members/costumers, partnership of purposes for a common goal	Performance, effectiveness, competition, and efficiency

Sources: for the Market Logic identification an adaptation from (Fuenfschilling & Truffer, 2014; Skelcher & Smith, 2015; Thornton et al., 2012) *was performed while for the Mutuality Logic identification a multisource approach was adopted involving empirical data together with the insights from* (Battaglia et al., 2015) *and personal author's experience. The categories of "accountability toward", "vision and mission" and "core values" were added by the author to better explain the nature of the mutuality logic at organizational level and the difference with the market logic.*

The re-introduction of the Mutuality logic

Before 2018, the company, even if "historically founded on mutuality values" (WS 650162 22/10), had progressively shifted toward profit-maximisation, growth, market share and financial/commercial performances suggesting a clear unbalance towards a market logic (see table I).

"Probably, before [2018], the mutuality was less relevant" (Reg 2 15/10) or "hidden from our attention" (Interview Ws650180 12/11) as "we were more concentrated on commercial, business and market targets" (WS650167 29/10) and "on economic and financial growth and stability" (Reg 1 5/11) rather than on mutuality.

After 2018, the mutuality logic was progressively re-introduced in the organizational culture by the top-management in order to re-establish the hybrid nature of the company. The new top-management struggled to reinforce the mutuality logic in the organizational field by intervening on training, company's culture, values and statements. The reasons behind this decision where related to internal and external legitimacy and for regulatory compliance.

"The management realized that it [the mutuality logic] was unfairly fading and that "now, through the will of our CEO and of the Board" (1 5/11), "it was reinforced in our values and culture" (1 15/10). With the aim to re-introduce the mutuality logic, the top-management chose to "implement a training program to explain mutuality and change to employees and […] the central role of members/customers, [as source of legitimacy and authority]" (Reg 2 8/10), to "redefine the company's values to give more room to mutuality at the core of our organization" (Reg 3 15/10).

The strengthening of a "silent" (Pallas et al., 2016) second central logic in the company's values, beliefs and culture, caused organizational "ambiguity" (WS650168 29/10) and turmoil.
The first phase emerged from the analysis revealed how and when the top-management of the company reinforced the importance of the mutuality logic and (re)elevated it to the importance of the market logic re-establishing hybridity.

Next phases provide the analysis of the dynamic arising between the two central logics.
The following sections are intended to explain the type of logic multiplicity arising in the company after the re-introduction of the secondo central logic.

Arising type of logic multiplicity

As expected (Ebrahim et al., 2014), the re-introduction of a second core logic in the organizational debate generated some shaking in the environment (Smets et al., 2012). Within the company, logic multiplicity appeared in a conflictual relationship (Argento et al., 2016; Besharov & Smith, 2014; Friedland & Alford, 1991).

Where logics conflicted, actors were involved in situations in which the endorsement of one logic was counterbalanced with the weaking of another (Lounsbury, 2007) and where their struggle to balance between logics' prescriptions was made complicated.

"It is true that, on the one hand, this company is a mutual company […], however, on the other hand, another important goal is the economic and financial stability. Maintaining equilibrium is not easy" (1 5/11). "In a sense, the mutuality goal is difficult in the process of generating profit" (1 8/10) and "it [the mutuality] can lead to organizational unsustainability" (3 8/10). Furthermore, "pursuing the mutuality means not reaching the maximum possible profit" (3a 15/10).

This conflictual scenario, however, was not regularly spread over all organization. This proceeded from minimal to extensive and was triggered, in line with what appears in the literature, by three key dimensions logic multiplicity: the degree of *centrality* and *compatibility* of logics (Besharov & Smith, 2014).

Centrality

According to the model by (Besharov & Smith, 2014), the centrality dimension, together with others, may explain the arise of conflict between the two logics.
Interviewees revealed that the top-management had altered the equilibrium situation, in which one logic (the market logic) had the highest degree of centrality in the organization, with a new landscape in which both the market and the mutuality shared the same core role in organizational functioning and, consequently, the same degree of centrality.

This sentiment was shared by all actors feeling management pressure toward a central mutuality logic. One actor stated that: "the general director [CEO] came to our office and asked us to re-centre the role of the member/customer and the mutuality" (WS650180 12/11). Another reported that: "now, the mutuality too is at the centre of our, how can I say?, values" (3a 15/10). Even in "the industrial strategic plan the mutuality is a concept on which we are focusing a great deal" (WS650179 12/11).

Therefore, in this context, actors broadly shared the perception that the level of centrality was high for both logics, at the behest of management.

Compatibility

The sentiment about the degree of compatibility between actions recommended by each logic was controversial among actors.
On the one hand, there were those who claim that "the propension toward profit and economic sustainability is hardly overlapping with mutuality [logic]" (WS650163 22/10) where "it is not easy at all to find the way to translate mutuality into commercial [practices]" (WS650179 12/11) and not easy is to pursue mutuality while "answering the needs for stable economic performance at the same time" (WS650167 29/10). In this sense, "mutuality most likely implies [economic] unsustainability" (3 08/10) suggesting low compatibility between logics.

On the other hand, others suggested a more "peaceful co-existence" (Jay, 2013) of the two logics in a way that "economic sustainability and efficiency guarantee mutuality services" (WS650166 29/10) where, "for example, if the economic performance of a line of business is bad, the members/costumers will not be able to enjoy the benefits of mutuality" (WS650168 29/10). These actors sustain the idea that mutuality and market logics together act in a cooperative way since the empowerment of one logic reinforce the second (Waldorff et al., 2013).

Some actors reported ambiguity and "severe difficulties in understanding what mutuality means" and the actions it recommends suggesting a complicated daily struggle of actors to balance between logics' prescriptions (Olsen, 2014). Other actors found values and prescription of mutuality aligned "toward a shared [institutional and] strategic goal" (WS650180 12/11). For example: the market logic may suggest pursuing average efficiency inside the organization, while the mutuality logic recommend a more members-centric approach, making conflict between prescription of actions evident.

There were also other two aspects that contributed to enhancing ambiguity: the intangible nature of the mutuality logic and the role of the Regulation.
The mutuality logic appeared more intangible and difficult to interpret compared to the market logic. This was complicated by the fact that every actor interpreted the mean of mutuality in a different and personal way, lacking a unique definition of its values and characteristics. This was mainly due to the little "materiality" of the mutuality logic. Actors claimed that "it is difficult to find the concreteness of the mutuality [logic]" (WS 650179, 12/11) because "there are things and behaviours that can maybe mean mutuality or not meaning mutuality at all" (WS650165 22/10), consequently, "you cannot map it in detail" (WS 650167 29/10). Due to its perceived intangible nature, the mutuality logic suffered from a more ambiguous shape and orientation.
The National Regulation of the insurance sector (to which this organisation must be subject, although its peculiar mutual nature) reinforced ambiguity in the workplace as it did not consider any variant to the regulation for a mutual company. The National Regulation, effectively, weakened the struggle of the top-management to balance between the mutuality and the market logics and their struggle to preventing the latter from prevailing. "Within the spectrum of the regulation, there is little room for mutuality" (3 08/10) "in the development of new products [, for example,] we must be compliant with the regulation: a standardisation of products often occurs" (WS650168 29/10). On the one hand, the management commits to give centrality to the mutuality logic, while, on the other hand, regulation seems to standardize company procedures into an ordinary market logic. The role of regulation enhances the dispute among the parity of the two logics and increases ambiguity.

To sum up, the degree of compatibility of logics was not identifiable as some actors advocate a low degree of compatibility and others a higher one. To better understand what the cause of this polarisation was, and in order to better address (Besharov & Smith, 2014) model, this research deepens the analysis by observing the departments and tasks in which actors were involved in order to map possible differences in terms of logics' compatibility inside the organization.

Types of logic multiplicity within disaggregated department of the company

A second interviews analysis and categorization revealed a possible explanation to the polarized sentiment of actors about the actual degree of compatibility and ambiguity between logics. This polarized perception, from those who experienced a balance and cooperative relationship between existing logics to those who place them at the extremes of a values continuum, is likely to be associated with the function that a specific actor covers in the organization. Values and prescription for action of each logic manifest in a different way in different departments allowing the creation of organizational spaces, in some of which they co-habit in a cooperative and mutually reinforcing relationship, and in other islands in which they disarmed actors with contradictory instructions.

Table V shows the departments into which the company is divided and those that were included in the research (all apart from one which is Prevention and Protection Department). Furthermore, Table V reports the analysis of the degree of compatibility, centrality, and ambiguity of the two logics (Mutuality and Market) according to the representative(s) of every department. In the last column the consequent level type of conflict is reported (Besharov & Smith, 2014).

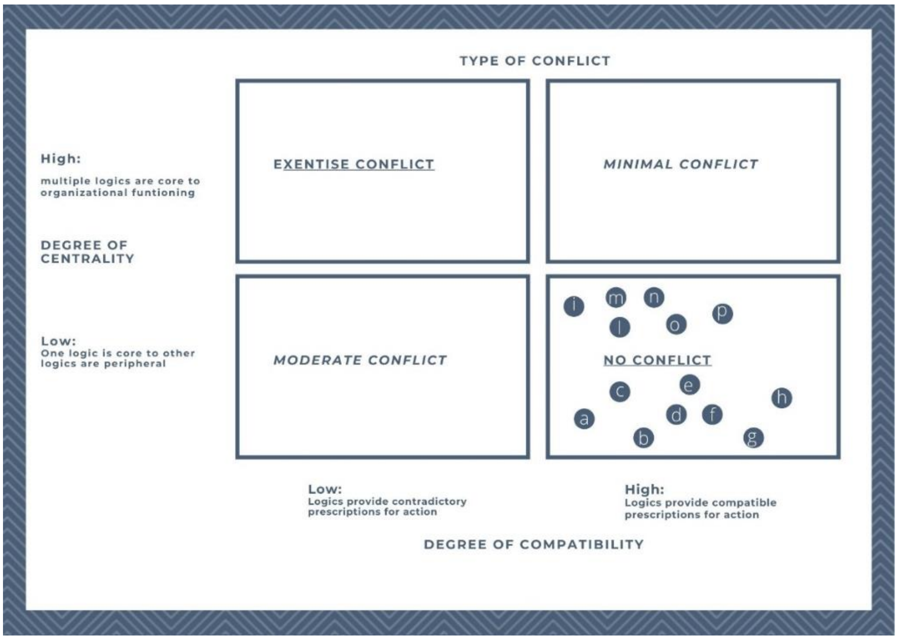
All these insights can help in understanding whether and how conflict occurs inside every function and department of the organization. This conceptualization serves as crucial starting point of the analysis of the need for accounting when multiple logics co-exist developed in the next section.

Figure 2 depicts the scenario, in which conflict was muted by market logic prevarication,
just before the management intervention of re-establish an equal relationship of power between the market and mutuality logics. Figure 3 represents the organizational environment after the management intervention.

<INSERT FIGURE 2 ABOUT HERE>
<INSERT FIGURE 3 ABOUT HERE>

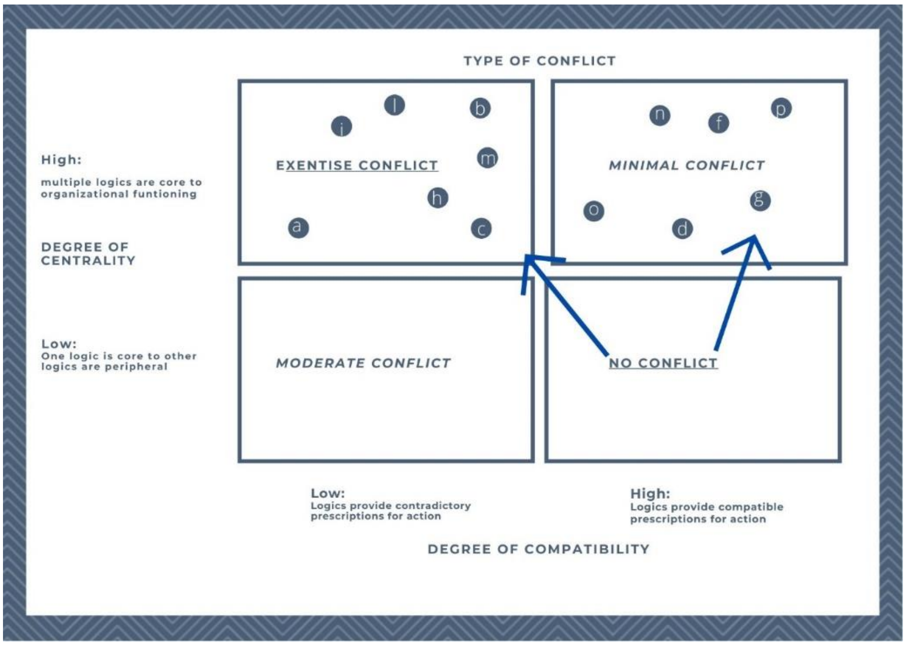
<INSERT TABLE V ABOUT HERE>

Figure 2 Types of logic multiplicity and type of conflict associated (Besharov & Smith, 2014) **before** the management intervention and re-balance of the centrality of the Mutuality Logic.



Note: letters from "a" to "p" represent departments of the organization as reported in Table V 1st column.

Figure 3 Types of logic multiplicity and type of conflict associated (Besharov & Smith, 2014) **after** the management intervention and re-balance of the centrality of the Mutuality Logic to preserve hybridity.



Note: letters from "a" to "p" represent departments of the organization as reported in Table V 1st column.

Table V company's departments and the associated degree of centrality, compatibility and ambiguity of logics

Department/Function	Reports to	Department included into interviews?	Number of people interviewed	Degree of centrality	Degree of compatibility	Ambiguity	Type of conflict experienced (Besharov & Smith, 2014).
Internal Auditing (a)	Board of directors (President)	Yes	1	High	Low	High	Extensive
Compliance (b)	Board of directors (President)	Yes	1	High	Low	High	Extensive
Risk management and actuarial function (c)	Board of directors (President)	Yes	2	High	Low	High	Extensive
Members relations office (d)	CEO and President	Yes	1	High	High	Low	Minimal
Prevention and protection office (e)	Board of directors (President)	No					
Marketing (f)	CEO	Yes	1	High	High	Low	Minimal
Innovation (g)	CEO	Yes	1	High	High	Low	Minimal
Legal affairs (h)	CEO	Yes	1	High	Low	High	Extensive
Insurance Management (i)	CEO	Yes	2	High	Low	High	Extensive
Organization (l)	CEO	Yes	2	High	Low	High	Extensive
Financial management (m)	CEO	Yes	5	High	Low	High	Extensive
Human resources management (n)	CEO	Yes	1	High	High	Low	Minimal
Sales (o)	CEO	Yes	2	High	Low	High	Extensive
It and operational services (p)	CEO	yes	2	High	High	Low	Minimal

The emergence of a new need for accounting

The inherent conflict, arising from logic multiplicity inside the organization, brought to light the necessity to manage this conflict and maintain an equilibrium between central logic (Reay & Hinings, 2009). As explained, the dynamic of logic multiplicity assumed different shape in different departments of the organization. Consequently, the need to find arrangements able support actors in their daily practices in response to ambiguity appeared different from department to department.
The interviews revealed that heterogeneity of logic multiplicity within the same organization leaded to differentiated need for arrangements, such as accounting, to support actors in maintaining an equilibrium between logics and coping with specific contingences that this brings (Ahrens & Chapman, 2004).
Although balancing between logics prescriptions is generally challenging (Olsen, 2014), it was even more difficult in those departments in which an extensive type of conflict arises from the co-existence of the two logics. Consequently, the need for accounting mirrors this multiple-type of conflict and is more urgent for actors operating in extensive-conflict departments while less urgent for those operating in minimal-conflict departments. Table VI gathers all analysed departments into these two categories.

Need for accountability in minimal-conflict departments.

In those departments that experienced a minimal conflict, the need for accounting remained more contained. In some cases, in fact, actors even believed that the re-introduction of the mutuality logic even strengthen the market logic. For example, in the marketing department, “the language of mutuality helps us to build a brand […] and communicate our company’s values” (WS650164 22/10). In a similar way, in the Human Resources department, “being a mutual company enhance the sense of belonging and humanize working environment” (2 15/10) making the job of the HRM department more consistent respect than in a merely market-oriented business.
In these departments (Members relations office, Marketin, Innovation, Human Resources management, IT and operational services) has emerged a minimal conflict between the two central logics (see Figure 3 and Table VI). The re-centralization of the mutuality logics seems not to have caused organizational tumult, conversely, in some cases, it brought in dowry even new opportunities and assets.

As a consequence, very low appeared the need to arrange a system to manage logic multiplicity.

Need for accountability in extensive-conflict departments.

In the departments in which logic multiplicity resulted in extensive conflict (Internal Auditing, Compliance, Risk management and actuarial function, Legal affairs, Insurance Management, Organization, Financial management, Sales) emerged a urgent need for accounting as an arrangement to support actors in ambiguous situations brought be logic incompatibility.

After the re-introduction of the mutuality logic, “there has been a change in the procedures” (1 08/10), however “there were and there are not indications, not indications at all” (1 15/10) about “how to set rules and having a clear and defined way to do things” (1 5/11). To face this accounting need, “what’s needed is a system of monitoring that can help us in understanding what we are handling and to decide in every situation” (1 08/10). In other words, “we need mutuality guidelines, not case by case indications, about ordinary activities and mutuality” (3 08/10).
What emerged is a strong request from actors to structure an accounting mechanism that could help them in their daily struggle to balance between the market and the mutuality logic (see Table VI) and to give “materiality” to the mutuality logic.

“That is, we work in these terms here, but they are really specific inputs and you see on a case-by-case basis. That is, in ordinary activity it is really difficult” (WS650162 22/10)

“Maybe if it were regulated, it would be nice, we need a system to balance and to make it material” (Reg 3 8/10).

It appeared that actors needed guidelines and procedures as well as middle feedbacks to support frequent decisions in which the satisfying one logic inevitably meant the weaking of the other. Where the conflict was high a new urgency to manage conflictual logic multiplicity arose (Battilana & Lee, 2014; Greenwood et al., 2010).

Table VI summarises the association between type of logic multiplicity and the arising need for accounting in the different departments of the organization.

<INSERT TABLE VI ABOUT HERE>

Table VI, Internal functions divided by type of conflict experienced and consequent need for accounting.

Type of conflict (Besharov & Smith, 2014).	Department	Need For Accounting
Minimal	Members relations office (d); Marketing (f); Innovation (g); Human resources management (n); It and operational services (p);	Low
Extensive	Internal Auditing (a); Compliance (b); Risk management and actuarial function (c); Legal affairs (h); Insurance Management (i); Organization (l); Financial management (m); Sales (o)	High

Designing accounting shaped on the needs of actors operating in extensive-conflict departments.

In departments in which an extensive conflict between logics emerged (see table VI), actors recommended that the design of an effective accounting mechanism should include three main elements.

The first is a management accounting and control tool that, by mapping possible scenarios in which logics conflict, proposes "indications on the targets to achieve" (WS650179 12/11) and the proper actions that can lead to them. Interviewees advised that this tool should, in line with other studies (Busco et al., 2017), calculate pay-off associated to each logics prescription in possible situations and provide the actors with precise indications to balance between the two spheres. It should also provide an integration to internal KPI in order stress the actors' attention toward intended goals. The second represents the implementation of a IT "software" (Reg 1 8/10) integration to the company's ERP that could accelerate micro calculation of outputs that are balanced between the two logics. This second tool is especially important to translate theoretical general prescriptions about how to accommodate both logics' perspectives together into practical, usable, and quick outputs. Without this implementation, even in the case of perfect information of actors about balancing practices, they could lack in cognitive time to produce the necessary outputs in every situation. This insight is also supported by recent literature on the role of software as instrument of balancing between competing logics (Briers & Wai, 2001). The third element introduces the importance of the supervision of the "office leader to provide feedbacks" (WS650162 22/10) for those human-specific tasks that neither a strong management accounting tool neither a powerful software could replace. To cope with those special situations in which conflict between logics cannot be address by management accounting or IT systems, actors require the intervention of their supervisor who, educated on strategic balancing between logics, can support and enable people to face case by case challenging duties.

Table VII illustrates the features of accounting proposed by actors and shaped to answer their emerging need to maintain an equilibrium between logics in departments in which they conflicted.

<TABLE VII ABOUT HERE>

Table VII, Type of logic multiplicity arising in organizational departments, type of need for accounting associated and actors' suggestion for accounting design.

Type of conflict between logics (Besharov & Smith, 2014).	Need for accounting	Prescription for accounting beginning and designing
Extensive	High and Urgent	Three-pillars accounting mechanism: management accounting and control map IT software with algorithms

		supervisory and feedback role for the office manager.
Minimal	Low and only supporting	A detailed map of each logics' values is enough in this minimal-conflict context.

4 Discussion and Conclusion

This paper has explored how accounting practices contribute to the maintenance of an equilibrium between multiple logics in a hybrid organization. It has examined the interconnections between accounting technics and the type of logic multiplicity inside organizational environments in which two central logics must persist simultaneously as in the case of hybrids.
The empirical evidence was gathered from a case study conducted in a mutual insurance company that presented a hybrid mission balancing between mutuality and financial/market goals. At the time of the research, the company was experiencing the reintroduction of the mutuality logic that had remained silent (Pallas et al., 2016) until that moment while the company risked shifting (Battilana & Lee, 2014) toward a single market logic. The mutuality logic was reintroduced at the core of its identity to answer to internal, external legitimacy and regulatory pressures toward re-establishing the hybrid nature of the company.
Guided by the model by Besharov and Smith (2014) on the type of logic multiplicity, the analysis of the empirical data showed that after the recentralization of the second silent logic, the equilibrium among logics was challenged as the degree of centrality of both logics was high. Differently, the degree of compatibility of logics appeared to assume different values in different departments of the company. The resulting type of logic multiplicity (Besharov & Smith, 2014) appeared not unique for the whole organization. Some departments experienced minimal conflict between logics (or even cooperation), while other departments within the same organization experienced extensive conflict between logics. This suggests that the presence of multiple logics can indeed cause an uneasy truce in organizations (Reay & Hinings, 2005; Smets et al., 2012), however this condition is not shared by all actors inside the organization and can differently manifest depending on the department.

Consequently, the urgency to manage the inherent conflict arising from logic multiplicity (Battilana & Dorado, 2010; Pache & Santos, 2013) reflected the relationships between logics within organizational sub-spaces.

Starting from this evidence, the arising need to reconcile between logics thought accounting practices assumes different shapes inside the different organizational departments. While Busco et al. (2017) advance the idea that different logics lay in specific departments, this paper suggests that it is not only logics but also the type of logic multiplicity that results into conflict or cooperation in different organizational departments. And, for this reason, the design of accounting as arrangement to manage logic multiplicity should differentiate accordingly to departments as places from which emerges the differentiated need for accounting according to different actors' perspectives on logic multiplicity. The need for accounting is extremely urgent in departments in which logics conflict while becomes redundant in those in which logics peacefully coexist or even cooperate. Other studies (Busco et al., 2017; Heinzelmann, 2017; Järvinen, 2016; Knardal & Burns, 2021; Siti-Nabiha & Scapens, 2005) do not consider organizational disaggregation when analysing logic multiplicity leaving unexplored the analysis of the need for accounting within internal places. Differently from what suggested by (Funnell & Jupe, 2021) accounting not necessarily advances the market logic and can express its potential in the role of reinforcing multiple logics by setting boundaries, objectives and helping people in their daily contingencies at work. In order to benefit from the enable power of accounting (Ahrens & Chapman, 2004) this case study shows that, it should be designed starting from the real needs of its users. Rautiainen et al. (2021) finds that accounting practices can be perceived as an imposition by actors. The present paper suggests that this might be due to the focus of analysis and implementation of accounting systems. Actors might be prone to intolerance toward accounting practices to balance between logics when they are imposed with accounting systems that they do not perceive as a need. This may happen when the application of the accounting system is to the whole organization and do not consider single departments' needs of accounting.

Data reveals that, in order to give an effective sense to accounting tools, it is important to scale actors' accounting claims into sub-organizational categories, such as departments, in the process of accounting designing. This perspective helps in lowering the focus of analysis to the level of the dynamics of logic multiplicity, and the consequent need for accounting related to multiple logics. This shift of levels means to focus on micro level dynamics inside organizations, this allows to transcend some of the limitations (Argento et al., 2016; Besharov & Smith, 2014; Friedland & Alford, 1991; Lounsbury, 2007) of a vision that considers the conflictual relationships of logics only at organization macro level. In this view accounting practices should be shaped around the investigation of the actors' accounting needs arising from the dynamic of logic multiplicity within sub-organizational spaces of hybrid organizations.

To summarize, the paper contributes to the existing literature on the role of accounting practices in maintaining an equilibrium between logic multiplicity in two main ways.
First, this study contributes to the institutional logics' theory (Durand et al., 2013; Thornton et al., 2012, 2015; Thornton & Ocasio, 2008) by proposing a new perspective to analyse logic multiplicity in organizations using Besharov and Smith's (2014) framework. The paper informs the debate on interactions between logics by suggesting that sub-spaces of organizations, such as the departments, can experience different interactions between logics, from conflict to cooperation. In this sense, the paper higlights that cooperation and competition between central logics can manifest simultaneously in the same organization. This perspective suggests the importance to consider organizational sub-spaces in the analysis of the type of logic multiplicity.

Secondly, the study contributes to the literature on accounting as mediator between logics (Busco et al., 2017; Chenhall et al., 2013; Heinzelmann, 2017; Järvinen, 2016; Knardal & Burns, 2021; Rautiainen et al., 2021; Siti-Nabiha & Scapens, 2005) by connecting insights emerging form the analysis of the type of logic multiplicity with the design of mechanisms and arrangements, such as accounting practices, to maintain an equilibrium between them. The paper suggests that the analysis of the dynamic between logics into cooperation or conflict can reveal much of the actual exigencies of actors in terms on mechanisms to balance, reinforcing and mediate between logics. The focus on organizational sub-groups can reveal much room for shaping accounting practices on the types of logic multiplicity as cause of the need to design arrangements to maintain an equilibrium between logics. Furthermore, differently from what suggested by Funnell and Jupe (2021), accounting does not necessarily advance the market logic. On the contrary, it can express its potential in the role of reinforcing multiple logics by setting boundaries, objectives and helping people in their daily contingencies at work. In order to benefit from the enabling power of accounting (Ahrens & Chapman, 2004) it should be designed starting from the real needs of its users in order to avoid resistance effects to accounting imposition (Rautiainen et al., 2021) that emerge when actors are imposed with accounting systems that they do not need. This may happen when the application of the accounting system is to the whole organization and do not consider single functions' needs of accounting.

In terms of limitation, this study investigates only a single case study; however, its findings can provide insights to approach other cases that present similar conditions. Furthermore, it can be extended to other environments in which different groups of actors must navigate in other scenarios in which other logics co-exist and interact.

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SECOND STUDY

Measurement issues in hybrid organizations.

The emergence of the "*truth*" in building a measurement tool for hybrid nonprofit organisations: a *Foucaultian* perspective

Abstract

Non-profit Organizations generally pursue economic and social goals. While economic goals are measurable through established accounting methods, the issue of measuring social impact of NPOs is still rather debated. Some advocate the idea of implementing a ‘gold’ standard approach to allow comparability among different NPOs’ performances. Others underline the importance of tailoring measurements on the actual informative needs of NPO’s stakeholders. In the case of institutional funding for new social programs, the complexity is increased by multitude of stakeholders involved and the lack of evidence of previous impacts. The aim of this study is to understand how it is possible to obtain an effective measurement tool to evaluate social programs in a balanced compromise between programs’ specificities and compatibility exigencies. The paper reports the results of an interventionist research in which the researchers were involved in a funds granting process proposed by a Foundation to develop social equity in Northern Italy. Foucault’s (2016) thought is used as interpretive lenses to understand how founder’s and proponents’ expectations can be merged into a *truth manifestation* that balances the exigency of adopting a measurement tool that owns both the characteristics of being comparable and tailored on the stakeholders’ needs. The results show that the combination of the funder’s and the proponent’s understandings about the social phenomenon resulted in a new and more complete manifestation of truth around the social impact of the programs. Thanks to this more complete picture, the designed measurement tool had the ability to balance between standardised and tailored measurement exigencies.

Introduction

The paper aims to explore hidden spaces in the middle between standardised and tailored social impact measurements. By focusing on how stakeholders understand and represent social programs proposed for funding, the core idea of the paper is that social impact measures of social programs advanced by NPOs are interconnected with the way in which stakeholders convey, represent and reproduce information on such programs.

The urgency of measuring the social impacts of non-profit organisations (NPOs) is increasing (Benjamin et al., 2022), given the growing awareness of their importance in the global economic scenario and in the local social structures (OECD, 2015). Nevertheless, ensuring that the NPOs can meet their missions, which are not purely financial but hybrid by nature, represents a goal requiring further efforts (Nguyen et al., 2015). In this realm, complexity arises from the multiplicity of stakeholders and accountability relations involved in NPOs’ social missions (Hadad & Gauca, 2014). While economic performance assessment can rely on traditional accounting systems, mainly based

on financial indicators (Maddocks, 2011), the complex nature of NPOs (Benjamin et al., 2022), drove the development of heterogeneous social impact measurement tools. Thus, there is the urgency to choose among a plethora of existing tools aiming at measuring the NPO's mission achievement.
The multitude of measurement systems to address the complexity of social impact assessment caused a vivid debate in Europe (GECES 2014) as well as in the United States of America (United Way of America 1996a, 1996b) and in Canada (Canadian International Development Agency 2009a, 2009b). The debate focuses on what and how social impact should be measured, and which social dimensions should be placed at the core of measurement tools (Ebrahim & Rangan, 2010; GECES, 2014; OECD, 2015).

The multiplicity of frameworks and approaches developed to assess the social impact (Molecke & Pinkse, 2017) can be reconciled to two major conceptual spheres. On the one hand, there is a stream of thought that advocates the potentialities of adopting one single 'gold standard' (Arena et al., 2015; Ruiz-Lozano et al., 2020). In this view, the issue of comparability among social organisations represents the main goal to gain an understanding of NPO's mission achievement (Arvidson & Lyon, 2014; Ruiz-Lozano et al., 2020).

On the other hand, an emerging thought in the non-profit arena suggests that tailored measurement systems driven by stakeholders' informative needs are more proper for shedding light on the real social impact produced (Costa & Pesci, 2016, 2021; OECD, 2015). This approach advances the idea that the specificities of single social initiatives represent serious issues when choosing among the different measurement tools available. Stakeholders' informative needs are also important in weighing different dimensions of the social impact assessment (OECD, 2015).

The importance of the issue of measuring social impact is increased in the case of institutional founding. Institutional funders, such as public or private foundations and governments, have the exigency to discriminate among non-profit initiatives that are worth being funded based on the value of the social impact that they can potentially generate. Social programs proposed are, in fact, generally larger than the number of grants offered by founders (Nguyen et al., 2015). Therefore, while specificities of single social programs remain, institutional funders need to compare and rank social programs (OECD, 2015), while the possibility of evaluating previous impacts of new ventures is inhibited (Trautwein, 2021).

In the case of social founding, this complexity of measuring social impact is enhanced by the interconnections between an evaluator (funder) and an evaluated (not-for-profit social program proposer) (Arvidson & Lyon, 2014; Young, 2006). They represent subjects with different expectations, understandings, and knowledge about social programs, and the relationship between these two subjects does not always lead to shared sense-making (Grimes, 2010; Nguyen et al., 2015). Existing literature on institutional funding (Dillenburg et al., 2003), however, often captures the effects of social programs from the perception of founders. The prevalence of the founders' perspective is translated into the measurement tool designs, where little attention is given to the process of the combination of these two types of knowledge (the evaluator and the evaluated).

Nevertheless, social founding initiatives require the implementation of a social impact measurement tool able to keep together programs' specificities with the need for comparability advanced by the founder. Anyway, current social impact measurement tools are merely focused on the instrument itself (Bagnoli & Megali, 2011; Clark et al., 2014; McLoughlin et al., 2009) and are rarely connected to the process that lead to their implementation, especially in new social ventures studies (Ramani et al., 2017). Thus, the practical and procedural issues of determining what is essential to measure balancing between programs' specificities and comparability exigencies remain under-investigated.
Drawing upon the above issues, the paper explores the following research questions:

RQ: How can institutional founders obtain a social impact measurement tool that balances comparability needs and programs' specificities combining the instances of founders and proponents?

The answers to these questions require implementing a theoretical framework to reconcile the expectations and understandings of different stakeholders of social programs while maintaining a focus on the process rather than the outputs. For this reason, this paper implements Michel Foucault's theory on *truth* manifestation (Foucault, 2016).

The paper is based on an interventional research study (Taibi et al., 2020; Adams and Larrinaga-González, 2007; Rossi, Lipsey & Freeman, 2004) to design a measurement tool for a bank foundation in Northern Italy that needed to assess the social impact of new non-profit social programs. It was carried out over eight months from 2015 to the beginning of the year 2016 in order to develop and test a new form of social impact measurement proper to the Foundation that funds new welfare projects in the local territory.
Our findings retrace the dynamics that emerged from the interventionist during the process of development of the social impact measurement tool. In doing so we evidence how the social impact tool resulted from the combination of founders' and proponents' understandings that, *in Foucaultian terms*, are intended as *alethurgies* (Foucault, 2016). Furthermore, the resulting measurement system combines both standardised and tailored elements.

This paper contributes to the literature on social impact assessment (Ebrahim & Rangan, 2010; Arena et al., 2015; Kah & Akenroye 2020; GECES, 2014; OECD, 2015) in the context of institutional funding (Dillenburg et al., 2003) in two main ways: it illuminates not only the features of the measurement tool but also on the dynamics of the process of its engineering which is the key to allow funders and proponent to meet and shaping the resulting "*truth*". Then, the resulting truth that is the practical measurement tool advances the debate regarding choosing between comparability and tailored solutions when designing social impact metrics. Secondly, this paper provides a theoretical contribution by adding empirical evidence highlighting the value of Foucault's (2016) framework as both a theoretical and methodological approach to support the process of solving the practical problem of measuring social impact by adopting an epistemic approach inspired by pragmatism (Baker and Schaltegger, 2015).

The paper is structured as follows: the following paragraph is devoted to the literature review, then a methodological section illustrates the features of the interventional research, another paragraph shows the findings, and the last paragraph presents the discussion and conclusion.

1 Literature review

Social impact assessment tools

Social impact assessment is a key issue in the non-profit arena. Traditional performance measurements are based on financial data and KPIs (Maddocks, 2011) and represent a consolidated practice to capture organisations' economic performances. Social impact assessment cannot rely on such uncontroversial measurement systems as the process of giving evidence of the fulfilment of NPOs' missions is still debated (Emerson 2003; Epstein and McFarlan 2011). NPOs pursue hybrid economic and social missions (Nguyen, 2015). In the last ten years, the debate regarding how to assess social impact measurement has increased (Ebrahim and Rangan 2010; Benjamin et al., 2022; Costa and Pesci 2016; Kah & Akenroye 2020; GECES 2014, OECD 2015; Maas & Liket, 2011). This is due to the fact that NPOs collocate at the interception of a complex net of multiple stakeholders and accountability relations (Hadad & Gauca, 2014). The complexity of social impact measurement materialises on which social dimensions and how should be measured to represent the social impact of NPOs (Ebrahim and Rangan 2010; Costa and Pesci 2016, GECES 2014, OECD 2015). This complexity sets the stage for the existence of multiplicity of frameworks and approaches to measure social impact (Molecke & Pinkse, 2017). Today, there are many available tools that can be implemented to assess the social impact of NPOs. However, the multitude of frameworks and approaches to measure social capital can be coupled to two main separate conceptual spheres. These are based on the idea that assessing social impact should be based on the one hand, on the adopting of a single 'gold standard' or, on the other, on the design of specific tailored measures.

According to some scholars, social impact measurements should join the opportunity of adopting one single 'gold standard' (Arena et al. 2015; Ruiz-Lozano et al. 2020). In this view, the main focus lays on the necessity to compare social impacts of different NPOs. For example, the social return on investment (SROI) approach, although with a degree of discretion (Solorzano-Garcia, 2019), promises to measure social impact while allowing comparability of NPOs' social performances (Ruiz-Lozano et al., 2020). The supporters of the 'gold standard' approach advance the idea that setting predetermined impact measures is a valuable way to support the evaluator in cases in which comparison between social performances of NPOs is the main role of the measurement system.

On the other hand, the Organisation for Economic Co-operation and Development (OECD 2015) supported the idea that shaping tailored measurement tools to satisfy the stakeholders' needs can be more opportune than acceptable. This approach has been further elaborated upon, in order to arrive at and propose a process framework for allowing stakeholders to be constantly involved in the development of the measurement tools (Costa and Pesci, 2016). In this view, tailoring the measurement system on specific NPOs' characteristics might support a more appropriate and precise representation of the social impact of their activities. The specificities of single NPOs affect the shape of the measurement tool in a way that it can adapt to the representation of that single social initiative.

In the development of a tailored measurement tool that matches stakeholders' informative needs, it is important to consider a main issue involved in the debate regarding sustainable and social impact measurement in the NPOs' context: namely, the exigency of measuring outputs and incomes, not merely outputs. Scholars (Ebrahim and Ragan, 2010; Clark et al., 2014), defined the concepts of: *inputs* (resources provided for the initiatives); *activities,* which are the ways in which *outputs* (results that organisations can measure) are obtained; *outcomes* and *impacts* on the society, which are connected to the stakeholders' perspective in a broader time horizon. In the non-profit arena, where social needs are key issues, it is particularly important to focus on outcome/incomes for the society. Extant research on social impact assessment (Costa and Pesci, 2021; Dillenburg et al., 2003; Kah & Akenroye 2020; Nicholls, 2006, 2009; McLoughlin et al., 2009; Bagnoli and Megali, 2011; Gibbon and Dey, 2011; Arvidson et al., 2013) is "in the midst of a search for metrics of impacts" (Ebrahim & Rangan, 2010, p.3), while the focus on the outcomes for the society remains little explored.

The complexity of the matter of measuring social impact is even more relevant in the case of institutional founding due the three main reasons.

In the first place, in the case of institutional social funding, the stakeholders involved are generally numerous and heterogeneous. These stakeholders are represented by an evaluator, generally the founder, and one or more evaluated, such as NPOs proposing social programs for founding (Arvidson and Lyon 2014; Young, 2006). The issue of measuring social impact is complicated by the fact that these subjects present different expectations, understanding and knowledge about social programs. This lack of shared representation of the nature and effects of social programs tends to prevent shared sense making between founders and proponents (Grimes, 2010). For example, founders tend to evaluate programs guided by an abstract and legitimacy logic (Miller et al. 2012) while proponents are moved by compassion and the willingness to do the right thing and support people in need (Miller et. Al., 2012). Previous research sets the focus of analysis around the potential impact of these programs from the funder' point of view (Grimes, 2010; Molecke and Pinkse, 2017).

In the second place, it is particularly difficult to evaluate the sustainability of new NPOs (Trautvein, 2021; Ramani et al., 2017). New NPOs, indeed, 'deal with limited resources as well as limited knowledge of markets' (Trautwein, 2021, p.2; Skala, 2019) and sometimes have unique business characteristics. Institutional funders should understand if the specific social program proposed makes a difference in addressing societal needs (OECD, 2015). Consequently, ensuring continuity and replicability in the assessment process is a key issue (Wickert, 2014), as well as to establish an initial measurement process without historical data (Hansen and Schaltegger, 2018; Shield and Shelleman, 2017).

In the third place, founders need a social impact measurement tool that is able to couple comparability exigencies with the ability to capture specific characteristics of single NPOs' initiative. The social impact measurement tool useful for evaluating and ranking NPO's social programs needs to embed this hybrid nature. It should allow comparability of potential outcomes of NPOs, while being able to adapt and take programs' specificities into account.

To sum up, there is a lack of research of practical and procedural practices of engineering, a social impact measurement tool which is able to address the complexity brought by institutional founding of NPOs' social programs.

Foucault's (2016) manifestation of truth framework

In this paper we draw on Micheal Foucault's work on truth representation (Foucault, 2016). The representation of a fact, an idea, an event, an object, a phenomenon, a story etc. can manifest itself through a recursive process of concatenation in which the various components of the truth, called alethurgies, "complete each other, match up, and fit into each other" (Foucault, 2016 p. 31) into its totality of truth. This perspective deviates from traditional debates in which truth is bound alternatively at the extremes of a continuum between objectivity and subjectivity (Moretti, 2020). Foucault revolutionises this perspective by bringing a new understanding of truth that is not fully dependent on either the subject or the object. The truth, according to this approach, resides, is produced and manifested within a series of enunciated, shared elements that together constitute a "discourse" around a particular phenomenon.

The progress toward totality of truth presents components of three kinds: 1) the subjects, 2) alethurgies of truth and 3) the mechanic of combining alethurgies into totality of truth (Foucault, 2016).

Subjects, for Foucault (2016), represent those actors that hold specific pieces of truth and personally put into practice narratives, mechanisms, techniques, rituals, instances, constraints of memory, discourses etc. in order to strategically represent their piece of truth in opposition to falsehood. Each subject produces a narrative around a phenomenon or an object, striving to represent what he/she believes typifies the phenomenon or the object by using, strategically or naively, techniques to portray it as it is, in opposition to what it is not. Methodology, basic assumptions and language with which the subject brings to light his part of the truth can be different from subject to subject and can be grouped into different alethurgies. The presence of subjects allows the articulating around them of the all manifestation of truth through these alethurgies.

The second component of truth manifestation is the alethurgy that can be defined "as the set of possible verbal or non-verbal procedures by which one brings to light what is laid down as true as opposed to false, hidden, inexpressible, unforeseeable, or forgotten" (Foucault, 2016 p. 7). Alethurgies are narrative mechanisms implemented by subjects to discover and represent truth. They are based on shared and taken for granted assumptions and narratives that people, by implementing a specific alethurgy, use as common practice of truth displaying. They try to clarify the relationship between the subject and the truth (Ostrowicka, 2021). The rituals of the manifestation or acts of truth fall to the subject and represent what Foucault calls alethurgies.
The criteria to differentiate types of alethurgy are: 1) procedure of extracting the truth 2) modality of knowledge and 3) temporal orientation. Procedure of extracting the truth can either be based on consultation or interrogation and concern the way through which knowledge around a phenomenon can be brought to light. The modality of knowledge can be either conceptual/abstract or experiential and regards the way through which new knowledge is accumulated by subjects. Temporal orientation measures the proceeding of the truth in the two different alethurgies of truth, from the present to the future or from the present to the past.

The third component of truth manifestation is the process of "extraction of truth" (Foucault, 2016, p.35). This process combines pieces of truth and knowledge that subjects own within a specific alethurgy, into a totality of truth which is wider than the fragments of truth disseminated among the subjects and produced through alethurgies. According to Foucault (2016) this process "is not exactly

an arithmetic addition […]. In fact, it is a question of alignments of complementary fragments that take place two by two with, if you like, the totality of the truth at each level" (Foucault, 2016 p. 31). In this sense, the process represents a concatenation through which the progressive discovery of truth takes place.
Another important element of the process of revealing the truth is that it does not happen independently by subjects who are interested in discovering the truth. On the contrary, the process is activated and managed by a subject willing to discover the truth. This subject implements investigation in order to activate the process of alethurgies combination and truth revealing.

These three components of the progress towards the totality of truth are best explained by Foucault (2016) by means of an allegory. He reinterprets, in terms of the production of truth, the myth of Oedipus the King who, according to the well-known legend, was destined by prophecy to kill his father and lie with his mother. The myth narrates that Oedipus really engages in the deeds to which he was destined however without realising it. Until he decides to begin an investigative journey that will lead him to bring out, from the fragments of knowledge he has gathered, the harsh truth about his past. Foucault redrafts the myth in a new light and re-reads it through the lens of his theories on the manifestation of truth.
First of all, the subjects involved in the process of truth manifestation are identified. They are Oedipus, who echoes the figure of the investigator, the gods whom Oedipus consults to get information about his past and the slaves who are also interviewed to know what they have seen or heard as testimony of past events.
The subjects interviewed by Oedipus present two different alethurgies of truth. The gods share a conceptual, abstract, theoretical, liturgical and future-oriented alethurgy. Slaves, on the other hand, share a more experiential aleturgy, projected into past memory and the practical, tangible dimension. Table 1 recalls the two alethurgies of truth proposed by Foucault (2016) and organised according to the three dimensions as illustrated above.

Table 1, the categories of Alethurgy according to Foucault (2016)

Analytical category	The procedure of extracting the truth	Modality of knowledge	Temporal orientation
Divine (oracle) alethurgy	Based on consultation	The truth of overview is in the creator' strength, conceptual and abstract	Linking the present and the future
Slave (testimony) alethurgy	Based on interrogation	The truth of overview in the witness's seeing, saying and looking	Linking the present to the past (memories, recollections etc.)

The process that Oedipus undertakes involves a series of recursive steps in which the investigator consults the gods and interrogates the servants in a concatenation of passages in which there is a progressive manifestation of the truth about Oedipus' past. The investigation serves as an intervention of force to identify, mix and re-identify the two alethurgies of truth in order to allow the truth to manifest itself. The truth that emerges at the end of the process represents a perspective so new as to be completely obscure to the subjects prior to the implementation of this process. In other words, the separation between the two electives prevented the totality of the truth from emerging. In Foucault's own words, "the comparison between the two alethurgies, that of the gods and that of the slaves, may perhaps enable us then to locate the specificity of Oedipus's knowledge" (Foucault, 2016 p.34).

The parallelism that Foucault draws in re-reading the story of Oedipus helps us to make his framework practical in order to apply it to other contexts, such as the evaluation of social programs. In this case, in fact, the subjects are represented by the founder and the proponents. These subjects look at the social impact proposed by the program by implementing different truth alethurgies. We expect the founder to operate through a more conceptual, abstract and future-oriented alethurgy (the first alethurgy described by Foucualt). At the same time, we expect the proponents to see their project in a more practical light given by past and tangible memory, compassion (Miller et al., 2012) and experience suggesting the alethurgy of memory/experientiality (Foucault's second alethurgy).
The process of combining the alethurgies, according to Foucault's investigative/interventionist scheme, is described in the methodological section of this paper.

To put this perspective in terms of the social impact of programs, we create a parallelism between Foucault's (2016) manifestation of truth and the struggle of founders and proponents to share a common understanding of the impact of social programs. This struggle is needed in order to get to the design of a measurement system that has the ability to focus on really important aspects of programs. Using Foucault's framework, the two subjects are represented here by the founders and the proponents. Both these subjects own specific pieces of truth around the proposed programs and produce and reproduce this truth according to two different alethurgies. The progress of this research is intended to allow an innovative link between truth manifestation and pieces of measurement system designed and redesigned to narrate that specific emerging piece of truth around social impact[2], as shown in figure 2.

[2] *Note on the implementation of Foucault's Theories*
It is important to make a terminological and conceptual incident to explain how this research implements Foucauldian contribution. First, Foucault's work during his years of research and lecturing at the College de France from 1888 to 1888 was abundant and covered vast areas of philosophical and political research. The present paper implements only a small part of the Foucauldian contribution by drawing on his theories on the process of manifestation of truth about a fact, a phenomenon, a process, etc. Such a theory on truth is told by Foucault especially during the course at the college de France held between 1979 and 1980 and then collected in the book "on the government of the living". In this book, Foucault uses the perspective on the "production" (p.) of truth to explain and decrypt the genealogy of power. The production and reproduction of truth is thus understood as a strategic tool for the exercise of power. The book is thus divided between the study of the manifestation of truth and its subsequent implementation in the Foucauldian theory of power. Our intention is to study the process of truth production with regard to the nature of the impact of social programs. To this end, we draw on Foucault's theories primarily in the part about the production of truth while not specifically entering into Foucault's later use of these theories to argue the theses about power.

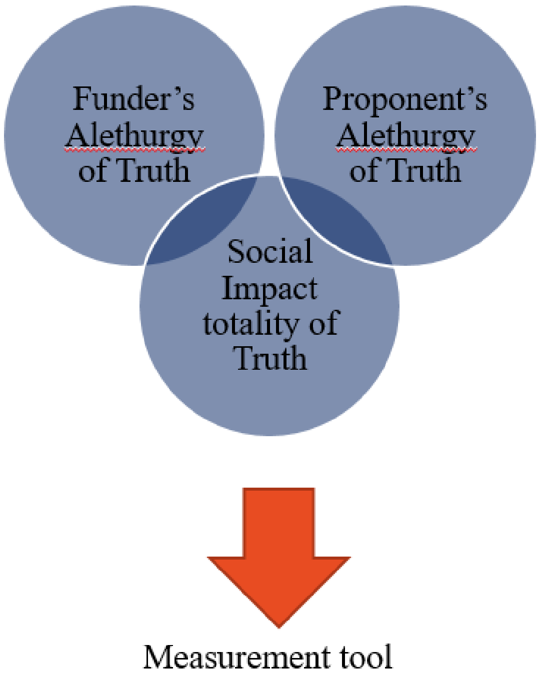

Figure 2 Process of combining alethurgies into a new totality of truth

This process has been investigated by our interventionist research in order to provide an answer to the research question delineated in this study:

RQ: How can institutional founders obtain a social impact measurement tool that balances comparability needs and programs' specificities combining the instances of founders and proponents?

2 Methodology

Intervention research method

The empirical part of this paper was conducted following an interventionist approach mainly developing during the years 2015 and 2016. This specific approach was chosen in order to engage stakeholders in the measurement process of new ventures' impacts (Costa and Pesci, 2016) and to operationalize social impact measurement systems (Ebrahim and Rangan, 2010). Interventionist Research "can be defined as a longitudinal case study approach (with variations), in which the researcher's active involvement and participant observation is used as a research asset for building access and creating the possibility of gathering in-depth empirical data, and eventually, for producing a theory contribution" (Lukka and Suomala, 2014, p.207). Figure 2 depicts the interventionist research approach as a combination of the practical and theoretical fields.

<Figure 2 about here>

Figure 2 Interventionist Research

Source: own re-elaboration starting from Lukka and Suomala, 2014

Intervention research has a long-standing tradition in disciplines such as psychology and medicine (Nastasi and Schensul, 2005). Nevertheless, recently there has been a call for a more extensive use of this method in management sciences (Adams and Larrinaga-González, 2007; Taibi et al., 2020). Intervention research involves creative and evaluative processes (Rossi, Lipsey & Freeman, 2004) in which the active involvement of the researcher in the empirical context is understood as a strong research asset (Suomala et al., 2014) to enhance research quality and practical effectiveness simultaneously. Indeed, Lukka and Suomala (2014) praise interventionist approach in social science as an instrument to implement ideas into the field while enhancing research itself. Intervention research should serve to balance intellectual virtues of episteme, techne and phronesis (Aristotle, 1955, cited in Lukka and Suomala, 2014) by producing both practically and theoretically relevant results (Lukka and Suomala 2014). Acts of intervention can be represented by activities performed by the researcher in the field. These activities have the characteristic of being theoretically informed and to be carried out to contribute to resolving practical empirical challenges (Baard and Dumay, 2021). These characteristics of intervention research make it very suitable for context in which the social dimension is crucial (Hastrup, 1997, Lukka and Suomala, 2014). Social context presents complexity and problems whose solutions tend to be indeterminate, and, for this reason, they require case-sensitive interventions that intervention research methodology can supply (Bracci et al., 2019). This method is particularly fitting when new initiatives and tools must be evaluated. Furthermore, it has already been successfully implemented in other contexts in which impact measurements were investigated (Argento et al., 2019; Korhonen et al., 2016).

As explained above, Foucault's (2016) framework on truth manifestation implies that the process of combination between alethurgies should be externally activated through the instrument of an active investigation (Foucault, 2016). In the management research arena, interventionist research methodologies allow the researchers active influence on the investigation of the phenomenon. Therefore, this methodology appeared most fitting in the process of combining alethurgies to get to a manifestation of truth complying with Foucault's (2016) protocols.

Research setting

Banking foundations are private, NPOs centred on grant-making, pursuing goals of social utility and promoting the economic development of the local community in which they are established (Filtri and Guglielmini, 2012). In Italy, even though there are great differences when compared to other countries (Ricciuti et al., 2018), banking foundations represent important actors in the process of generating and financing programs to address new social challenges and operate within the range individuated by their statutes and the law (Leardini et.al., 2014). Banking foundations are expected by their stakeholders (i.e., local communities) to promote and finance the social development of communities and reduce inequalities (Crovini et al., 2019).

The Foundation studied in this intervention research is located in the north of Italy. It has a very ancient history and has operated as a social fund since 1841 in four main areas: supporting scientific and technological research; education and training of children and adults; the cultural and artistic sector; improving local social welfare (Caritro, 2021). Social welfare area of activity is the object of this interventionist research. As a matter of fact, the research team intervened in the very process of developing a social impact tool to grant financial contributions to welfare initiatives proposed by local actors. These contributions should support social programs designed to address the development of the local community.

Since 1841, the Foundation has financed hundreds of social programs in multiple sectors. On average, the Foundation releases 23 contribution notices per year and every notice contains a few grants for as many social programs (Caritro, 2021).

The Foundation during the year 2015 promoted its project called ‘welfare km zero’. The idea was to implement a network of welfare in the territory in which the Foundation is based. In this territory, indeed, historically the welfare system is felt as necessary, due to the geographical morphology of the land which is surrounded by mountains in which past living conditions have been extremely hard (Perlik and Membretti, 2018). Cooperation, voluntarism, and welfare rooted in the development of this territory and the initiatives of the Foundation have often been devoted to following the tradition of sustaining the welfare and the numerous NPOs that operate in the land. Over time, many new non-profit initiatives that had been funded by the Foundation ended their job in the territory when the Foundation stopped funding them. Consequently, the Foundation decided to build a sustainable social impact measurement to evaluate which new projects that potentially could be funded have a greater chance of lasting over time after the end of the financial support that they give. In order to shape a measurement system specific to evaluating new non-profit ventures that pursue welfare initiatives, the Foundation asked the local University for a research study to be developed during the years 2015 and 2016 aimed at developing a social impact measurement system shaped on the characteristics of the welfare programs founded.

Potential proponents were asked to show their intention to participate in the process of granting. Twelve associations manifested their interest in the project and started designing their social program proposal. At the beginning of this research setting, these twelve associations were invited by the foundation to take part in the process.

Data collection and analysis

This study relies on several data sources. In the first place, seeing the specificity of the research methodology implemented (interventionist research) the personal experience of directly involved researchers represented an important source of evidence to decrypt the phenomenon (Suomala *et al.*, 2014). One researcher took part in all research processes by taking active part in meetings and activities (Coughlan and Coghlan, 2002). The role of this author can be associated with the figure of change agent (Gummesson, 2000). She took an extensive number of notes regarding the exchanges, argumentations and reactions of subjects taking part in these meetings and activities. Secondly, direct observation (Yin, 1994) of actors' behaviour was an important component of evidence gathered during the intervention. Thirdly, an important source of data was represented by the documents produced by subjects involved. These documents were in-progress drafts of the final proposal for granting that were shaped and reshaped while the pieces of truth became more evident. Fourthly, twelve focus groups were conducted by the researcher and the proponents. During the Focus group the researcher took several notes to track the evolution of the discourse. Among the notes, some quotations were written down in order to give extra meaning to the notes themselves and to preserve the point of view of the proponents in their own words. Lastly, the final social program proposals with relevant KPIs represented another pivotal source of data for the present study as they collected all pieces of the truth manifestation emerged during all the process.

The intervention took place between 2015 and 2016 for six months. The intervention included three meetings with the foundation alone in which the foundation's director, one manager and one consultant took part. Twelve focus groups were scheduled with the proponents alone. Representatives of the programs participated in these meetings. All meetings occurred in private environments and no external participation was allowed. Table 2 summarises these steps.

Interventionist research phases

The interventionist research was divided into five main phases in which the relationships between the research team, the foundation and the proponents evolved and were shaped.

1) *First phase, preliminary meetings with the Foundation*

The first phase of the intervention was based on a series of meetings with the Foundation and another local foundation supporting the project. Three meetings, one at the university with representatives of the supporting Foundation and two at the Foundation with the President and the Director, occurred. These preparatory meetings clarified the intentions of the Foundation regarding the measurement system to be developed.

Preliminary meeting with the Foundation's Director, one manager, a consultant that has been involved in the initial phase of the project, and the research team. Additional meeting with the Foundation's director.

2) *Second phase, meetings with the proponents*

The second phase involved each organisation interested to participate in the application that has been invited to meet the researcher. Consequently, the researcher had one initial meeting for each of the 12 organisations (NPOs) interested to apply. These initial meetings took the form of focus groups and had the scope to recap and share the concept of sustainability (economic, social and environmental) and to understand the feature of the welfare projects of the new NPOs that intended to apply for funds. Each organisation explained the programs and partnerships to be activated. These initial program's ideas were, at this stage, very preliminary and undefined. The researcher took accurate notes during each focus group.

3) *Third phase, meeting with the foundation*

The third phase involved the Foundation ones again. The researcher brought to the attention of the director and one manager of the Foundation some features of the intended programs. Details on how technically proponents planned to carry on programs were shared with the Foundation. This process allowed the Foundation to reset its understanding of the impact of social programs under a new and more practical light.

4) *Fourth phase, Measurement tool is designed with proponents*

In the fifth phase, the new preliminary measurement tools were presented to stakeholders. The phase implied again one-to-one meetings with each group of the proponents interested in applying for funds, in order to show and to discuss the measurement tool elaborated by the researchers following the feedback received by the organisations and the Foundation. The researcher showed the modified income statement to the stakeholders and informed them on its main features and potentials. Some effort was focused on explaining how this innovative tool should have been used. The training performed in the third phase had helped in creating a common knowledge background between the researcher and the stakeholders.

5) *Fifth phase: the measurement tool*

During phase five, the research brought the suggestions collected during the previous phase to the attention of the Foundation in order to discuss and design the final features of the call for funds. Foundations' expectations were finally converged into the evaluation system. Some KPI developed during phase five were presented to the Foundation. The output of this sixth phase was a final draft of the call for funds containing all information required to participate, including the modified income statement.

Then all the organisations were ready to apply for 'welfare km zero' funds and the Foundation owned a tailored evaluation system for new non-profit ventures. In this phase the researcher supported proponents in call filing and intervened with explanations when needed. At the end of this phase all programs were described accordingly with the call and sent to the Foundation.

After the intervention, during which the measurement system was developed, all data sources were collected and finally analysed (O'Dwyer, 2004). While one author took an active part in the intervention phase, the other two followed and independently went through the analysis of the data collected, including the interviewees and the 12 final program proposals. This decoupled methodology required that the author who had taken part in the intervention phase was intentionally relieved of the task of analysis. This approach prevented the risk of conducting a biased analysis of the information and content of the proposed programs.

The content of all program proposals was analysed and categorised by identifying those variables to measure the social impact of social programs (Ebrahim and Rangan, 2010).

3 Findings

The different phases of the interventionist research, as described above, served as procedural steps to identify and combine truth's alethurgies into the new manifestation of truth that resulted into the design of the measurement tool. The findings section is organised around the main components of truth manifestation as described by Foucault (2016). Therefore, the findings are divided into three sections: alethurgies identification, combination of alethurgies and new totality of truth manifestation.

Alethurgies Identification

Founder's alethurgy identification

The collected data served to identify Foundation's alethurgy of truth regarding social impact measurement tools. The Foundation's representation of the impact of social programs was anchored to abstract and conceptual frameworks. Less space was left to practical knowledge on how programs worked. The Foundation seemed to evaluate programs guided by an abstract and legitimacy logic (Miller et. Al 2012) rather than practical impact of programs.

An interviewee (1) said: “we have seen the job done by another Foundation in Italy to evaluate welfare projects. They have created a few simple KPIs to show the social-welfare and economic value of each project. It is a very easy approach. I think we could do something similar”.

The modality of knowledge of the Foundation was mostly dependent on abstraction and conceptualization and lacked tangible experience. The temporal orientation of Founder’s alethurgy was projected into the future and included predictions. In this regard the same Interviwee (1) explains:

“We want to create a measurement system that looks at the potentialities of the projects to produce local wellbeing, but we wish to create a tool also looking at future sustainability both social and economic terms. I think that having as a base the job done by another Foundation and asking experienced researchers of one good University for help, in a few months we can develop the measures.”

This evidence allowed the identification of the Founder’s alethurgy of truth throw which it brought to light its understanding around social programs. Table 3 summarises the three analytical categories of alethurgy identification (Foucault, 2016).

Table 3, Founder’s alethurgy analytical categories identified during the first phase of the research.

Analytical Categories	Modality of Knowledge	Procedure of Extracting the Truth	Temporal Orientation
Founder’s Alethurgy	Abstraction and conceptualization (lack of tangible experience) The idea of welfare projects remained vague and consequently possible difficulties on measures have not been considered	Narrative based on consultation	Projected into the future with predictions.

In addition, the expectations about the measurement system included a high degree of standardisation in order to allow comparison and ranking among the all twelve programs.

Proponents’ alethurgy identification

The proponents, on the other hand, shared an alethurgy of truth that presented narratives and components mostly based on practical, tangible and experiential knowledge.

For example one proponent (Focus group 3) described his program as follows: “The average age of people living in mountains is increasing. Young people are abandoning mountain valleys. Thus, we want to help old people to move in our territory which is difficult considering the distances among the valleys and the town. This is why we want to create a dedicated bus service in line with elders’ exigencies.”

The modality of knowledge was mostly related to personal witness of social issues to address based on personal seeing and compassion (Miller et al., 2012).

Social programs were depicted into their practical, more than conceptual, understanding of how they were intended to work technically and operationally.

The practical preoccupation of the proponents regarding the social impact measurement tools have been always clearly expressed. For example during the focus group 11 one proponent said: “We need to think about renting or buying a bus and to think about who among the volunteers collaborating with us can drive the bus on the scheduled days. Furthermore, we need an office to plan our activities.”

Table 5, Proponents’ alethurgy analytical categories identified during the first phase of the research.

Analytical Categories	Modality of Knowledge	Procedure of Extracting the Truth	Temporal Orientation
Proponents’ Alethurgy	Witness, seeing, touching, saying and looking directly to tangible events and conditions.	Narrative based on interrogation	Linking the present with the past with memories and tangible experience.

Early ideas regarding future costs and incomes of the programs and some possible sustainability measurement options emerged. Stakeholders (proponents) showed different degrees of expertise in estimating costs, but their practical experience in organising activities emerged (Focus group 11):

“We need some suggestions regarding how to evaluate the cost of travel and the monetary costs that we will incur. We are not experts, but we know which activities we want to implement.”

Only in few rare cases as for example the focus group 6 the proponents revealed a good degree of knowledge about practical accounting issues:

“We offer a service with some monetary costs very standardised because we have professionists in health that know how much they ask for their job each hour. Then, we need some basic things which costs are easy to estimate. We are thinking of assigning a cost of the service that covers our basic costs and to add to it a percentage to be sure to cover all possible unexpected costs”.

In another focus group 3 the experience in the field of the proponents provided the researcher with additional knowledge related to the NPOs setting:

"For some services it is not opportune to ask people to pay a fee. We have noticed that if we ask for a liberal contribution people do not feel the pressure to pay and often they give more than what is expected."

Furthermore, some proponents underlined the necessity to include in their costs non-paid assets that they could receive for free by established partnership with local institutions. This idea became an occasion for the researcher to think about the role of non-monetary costs and revenaues related to NPOs initiatives and about the possibility to include them in the proposed tool.

The practical expertise of proponents played an important role in depicting the way in which they represented the social impact of programs. This suggested that proponents implemented an alethurgy based on passed tangible experiences (Foucault, 2016).

Combination of Alethurgies

Merging proponents' and founder's alethurgies

The identification of the two different alethurgies of truth implemented by the proponents and the Foundation showed a profound difference in the way the Foundation and proponents rationalised social programs and their potential social impact. The presence of two ways of understanding and displaying the phenomenon separated the two subjects, driving them away from the possibility of building common sense-making (Grimes, 2010; Nguyen et al., 2015).

The role of the researcher was hence the one of rebalancing the different views of the two subjects by merging the two alethurgies.

In the subsequent meeting with the Foundation the researcher brought out some instances advanced by the proponents, emerged during the workshops. The first issue that the researcher discussed with the Foundation was about the inclusion of non monetary costs and revenues in the social impact measurement tool. For example, the inclusion of the value generated by the work of the volunteers represented a common proponents' preoccupation. In addition, some proponents raised specific instances related to the peculiarities of the proposed programs, maintaining that the value generated by their programs required specific non-monetary indicators. For example, the program 8 aimed at creating a diversified network to help people in risk of drug addiction required to evaluate complex and interrelated issues. The proponents were concerned in establishing that the social impact of their program was related to the mere generation of revenues or to the cost for the hospital's treatments. In this case, indeed, it was evident that the possibility to help people at risk generated the possibility of benefiting the local society in a larger and interrelated way. This awareness induced the researcher to propose to complement a basic common scheme with additional tailored indicators for each program. The presentation to the Foundation of such instances, mainly based on the experiential component and oriented to past situations, ended up changing the Foundation's alethurgy of truth, thereby acquiring a new, more practical awareness of the programs.

After this meeting a tool has been elaborated and presented to the proponents giving them the possibility to become familiar with it and to provide their further feedbacks. Proponents shared their ideas and understandings of possible revenues and expenses by focusing also and foremost to non-monetary impacts and opportunity costs.

The process of merging alethurgies, conducted by the researcher, allowed for the enrichment of the way in which both the Foundation and the proponents rationalised social programs. The combination of the mixed alethurgies allowed a new manifestation of truth about the social impact of the programs that neither the Foundation nor the proposers individually imagined. This new manifestation materialised into the design of the social impact measurement system, as described in the next section.

New Totality if Truth Manifestation

Final measurement tool

The recursive process of identification, merging and reconciliation of the Foundation's and the proponents' alethurgies delivered a new combined understanding of the impact of specific social programs. This combined understanding represented a new manifestation of truth of the proposed social programs and their impacts.

The new manifestation allowed the researcher, together with the stakeholders (the foundation and the proponents), to outline what and how to measure to capture the potential social impact of the projects. In this sense, the engineering of the measurement system was not based on one or the other alethurgy but on a new balanced totality of the truth (Foucault, 2016 p.31) of social programs that included the demands of both stakeholders.

The modified income statement was structured as follows: it contains Costs, Savings and Incomes schemes. For each scheme, a description of the main categories of costs and revenues was included in the scheme and the specification of the source of the main inputs was pinpointed. A detailed list of the main income statement items is reported in the table below.

Table 1. Main Items of the modified Income Statement

		Forecast			
Expenditure	**Short Description**	**Year 1**	**Year 2**	**Year 3**	**Year 4**
Cost of Production	Raw materials, goods, stationery, etc.				

Collaboration and services	Utilities, software, fuel, assistance, insurance, etc.				
Logistics	Rentals, services, etc.				
Humane Resources	Salaries, reimbursement, benefits, etc.				
Communication	Advertisement, publications, etc.				
Savings	**Short Description**				
Resources provided by the new venture	Spaces, assets, rentals, etc.				
Resources provided by the partners	Volunteering, offices, spaces, assets, rentals, etc.				
Incomes	**Short Description**				
Income from the services offered	Workshops, events, rentals, training courses, etc.				
Income from the products offered	Food, gadgets, merchandising, meals, etc.				

The structure of the modified income statement arose from the exigency of the new NPOs showing their capability of creating value in both monetary and non-monetary terms. The statement, indeed, includes 'Savings' which are not incurred costs. These costs have been incurred by partners that were participating in the new venture for free. In this category, for example, included the cost of volunteers' jobs or the cost of some offices in which activity was performed that was not incurred because the offices have been offered by partners for free to the new venture, due to its recognised welfare value for the community. The inclusion of the 'Savings' allowed the Foundation to evaluate which value has been generated in collaboration with other local partners, in line with the idea of promoting welfare. In addition, the 'Savings' contributes to the evidence of welfare value creation by directly using the statement. The three categories (costs, savings and incomes) could be enriched with further additional rows containing other items, when necessary.

The second tool developed was the structure of the call for applying to the Foundation for asking for funds. This structure included the modified income statement that had previously been presented, discussed and refined together to the new ventures.

The call for application content was designed by operationalising the value chain proposed by Ebrahim and Ragan (2010). The non-profit new venture must describe the inputs needed to perform the welfare project in qualitative and quantitative terms. The inputs had to be connected to the following description regarding the activities planned for offering welfare services to the local community. Next, there followed a section devoted to the outputs in which a key role was played by the modified income statement that had to be filled with forecasting data for four years. Finally, it was required to elaborate tailored KPIs for assessing the impacts of the proposed initiatives. The quality and reliability of the proposed KPIs was a key element of evaluation for the Foundation, together with the other required information.

Table 2. The main content of the call for application

	Main content of the call for application				
Call main content	**Inputs**	**Activities**	**Output**	**Outcomes**	**Impacts**
Nature of the required data: qualitative versus quantitative	qualitative and quantitative description	qualitative and quantitative description	quantitative forecast	quantitative forecast	quantitative forecast
Type of data required	detailed narrative description	detailed narrative description with numerical specifications	budget based on modified income statements	budget based on modified income statement	KPIs

For each program, we identified inputs, a summary of activities, outputs, outcomes and impacts analysing the measures that the new ventures offered in their proposals. In particular, the final documents presented for the grant represented the following quantitative and qualitative data for each phase of the social impact generation scheme (Ebrahim and Rangan, 2010).

Table 3. Data reported for evaluating the social impact generation process

Inputs
Number of partners involved in and willing to contribute to the program's cause and if some of these were for-profit organisations
Typology of contribution provided by partners (economic, operational)
Saving of expenditure (provided by partners)
Total cost of supplies and services to purchase on the market
Amount requested from the Foundation
Activities
Activities description
Typology of project and area of social intervention
Legal form of the proposing association
Outputs and outcomes
Data resulting from the modified income statement
Saving cost derived from welfare generation
Number of expected results
Description of the expected results

Impacts
Number of qualitative indicators
Number of quantitative indicators

In order to measure the social impact of proposed programs, a set of impact indicators was developed. Some indicators were predetermined by the Foundation in advance, while some others emerged from the recursive process of stakeholder engagement and education activated during the intervention. Interestingly, the predetermined indicators, whether they were qualitative or quantitative, were not sufficient to measure the social impact of programs. The additional indicators developed working together with the stakeholders during the intervention research brought new precise focus on the real impacts of programs. Table 4 summarises a short description of programs proposed for founding and some examples of indicators developed.

Table 4 list programs presented and examples of indicators

Program	Title of the program	Short description of the program	Number of Indicators	Number of qualitative indicators	Number of quantitative indicators	Examples of Indicators
1	La città INvisibile	*Equipping a physical place (Little House) of aggregation of two municipalities with social activities to reduce social vulnerability*	*6*	*1*	*5*	*Number of vulnerable people reached by the program.* *Number of people who frequent the neighbourhood without residing there*
2	Connessi	*Creation of gathering place to build intercorrelated social ties between families.*	*7*	*0*	*7*	*Implementation of at least 6 events open to citizens and 10 workshops for families.* *New volunteers involved.*
3	Anziani Attivi	*Support through volunteers for the elderly to access essential services.* *Creation of neighbourhood networks for grocery shopping, small transportation, deliveries.* *Citizenship involvement with outings and parties.*	*7*	*1*	*6*	*Frequency of project activities.* *Number of elderly people involved in activities before and after the project*
4	Sun Card	*Issuance of a card (3-18 years 50 euros) that allows access to sports facilities. Creation of app for management. Providers receive 50% reimbursement.*	*7*	*2*	*5*	*Number of activated cards and percentage of target population* *Percentage increase in residents' access to cultural, nature and sports activities vs.* *relation to the initial figure, before the activation of the cards*

5	Job Young	*creation of post-graduate educational pathways, fostering generational transitions, vocational training*	*7*	*2*	*5*	*number of Facebook page likes and website accesses* *increase or decrease in reservations to services: any cancellations of* *reservations to the coworking service*
6	Vecchiaia che vorrei	*setting up community clinics and shared spaces for the elderly. With interventions on the health and companionship of the elderly and information seminars.*	*10*	*2*	*8*	*N. partnership entities / no. institutional entities joining the project outside the partnership;* *-n. registered participants / n. seminars held;*
7	Terragnolo	*training and awareness raising on mountain welfare. Cooperative creation as a tool for residents to invest in the area.*	*7*	*1*	*6*	*Degree of involvement of residents in the cooperative's activities*
8	Zimo Bistro	*creation of a restaurant/reception point with an eco/social streak.*	*15*	*6*	*9*	*number of realities contacted and involved, vulnerable intercepted* *feedback obtained through questionnaires*
9	Trento Con	*activation of citizen platform to create places of contact.*	*11*	*0*	*11*	*Participation in the project presentation workshop by at least 100 young people*
10	Punti informali	*creation of a living information system to facilitate the dissemination of the km0 welfare path (through informal referral points)*	*11*	*4*	*7*	*Number of meetings of the three levels of governance.* *Attendance at meetings of the three levels of governance*

11	Tri-Bu	*expanding opportunities for sustainable mobility of people and objects through the enhancement, optimization and systemization of the network of resources (human and instrumental) already operational but sectoral or underutilized.*	*13*	*4*	*9*	*N. of young people who will participate in the initial training course* *Number of families/people using or showing interest in using the proposed service*
12	Welfare Generativo in Vallagarina	*setting up and development social and economic places for community animation and agricultural activity (city forest)*	*12*	*1*	*11*	*- n. hours citizenship volunteering* *- n. hours professional volunteering* *- presence of additional economic sources to the contribution of the call* *- number of subjects (public and private) involved in project implementation and planning*

4 Discussion and conclusion

The theoretical lenses adopted in this paper are based on Foucualt's (2014) that provides a theoretical lens to decrypt how subjects implement techniques and narratives to represent and describe phenomena (in our case the social impact of social programs). Truth alethurgies are used by subjects to describe and display what is true.

From an empirical point of view, the data of the interventionist research revealed that the founder and the proponents of social programs implement two different alethurgies of truth to convey and represent the social impact of the proposed programs (Arvidson & Lyon, 2014; Young, 2006). The Foundation presented an alethurgy of truth based on abstraction, conceptualisation and lack of tangible experience. On the other hand, the proponents of the social programs implemented an alethurgy based on experiences and tangible memories of past activities and initiatives. The representation of social programs from the proponents' point of view was driven by compassion (Miller et al., 2015) toward the most vulnerable in society, such as the elderly (Proposed program 3), disabled (proposed program 5), people living in remote areas (proposed program 11), young people living in poor conditions (proposed program 1), or people drug addicted (proposed program 8). In the view of the proposers the functional specificities of their programs were clearly defined and it was particularly important that these specificities could be captured by the social impact measurement tool since they represented the specific dimensions of their programs (Costa and Pesci, 2016, 2021; OECD, 2015). These insights reveal that the relationship between the Foundation and the proponents did not lead to shared sense-making, as found in other studies (Grimes, 2010; Nguyen et al., 2015). In our case the interventionist research served to identify the different alethurgies of the Foundations and the proponents and to merge them into a new and more comprehensive manifestation of truth, resulting in a balanced social impact measurement tool.

In particular, during the phases of the intervention the researcher collected the proposers' instances and presented them to the Foundation by proposing a tool that could merge the different alethurgies of truth. This allowed the Foundation to gain more practical components amending its vision of social programs and its understanding of how to measure their social impact. The training on accounting issues conducted by the researcher to the benefit of proposers (explaining, for example, what revenues were and what both monetary and nonmonetary costs were), on the other hand, had the role of bringing some abstract and conceptual components within the proposers' alethurgy. This input enabled the proponents to reason about social programs in a more conceptual and economically sustainable approach. The recursive process implemented by the researcher allowed the merging of the two alethurgies by bringing typical components of one within the other and vice versa.

The construction of the social impact measurement system proceeded in parallel with the merging of the two alethurgies resulting in a system balanced between the Foundation's conceptual needs for comparison and the proponents' needs to represent the specificities of individual programs. This insight provided by our data differs from other studies (Dillenburg et al., 2003).

Our results contribute to the institutional founding literature (Dillenburg et al., 2003; Grimes 2010; Nguyen et al., 2015) by showing the importance of moving away from the founder's understanding and representation of social programs to gain a complete understanding of social impact's dimensions. In this literature the founder exigencies are often related to the need to compare different programs, while we show how this need must be combined to the importance to allow programs' specificities to emerge. This contribution is connected also to the debate within the literature on social impact assessment (Molecke & Pinkse, 2017) by further supporting the idea that the current polarization between standardised (Arena et al., 2015; Ruiz-Lozano et al., 2020) and tailored (Costa and Pesci, 2016, 2021; OECD, 2015) measures should be overcome. In addition, another important contribution to this literature regards the importance to focus on the process of designing measurement tools as a key element to define the balance between the need of comparability and the need to preserve the specificities of the program by tailoring the instrument of measure on those issues that characterise the programs. Thus, the paper highlights the importance of the procedural dynamics of engineering the measurement tool. This process is crucial to the context of institutional funding (Dillenburg et al., 2003) in allowing funders and proponents to meet and shape the resulting "truth" around social programs and their evaluation. The paper suggests that the lack of operationalisation of current social impact measurement tools (Benjamin et al., 2022; Bagnoli & Megali, 2011; Clark et al., 2014; Kah & Akenroye 2020; McLoughlin et al., 2009) might be overcome by focusing more on the process of engineering such measures rather than on the metrics themselves. Furthermore, the process of developing an effective social impact measurement tool can help overcome what Trauwein (2021) considers an institutional funding challenge, namely the lack of data regarding past impacts when new NPOs- initiatives are implemented.

From a theoretical point of view, the paper intends to inform institutional foundation literature (Dillenburg et al., 2003; Grimes 2010; Nguyen et al., 2015) on the usefulness of Foucault's (2016) work on truth manifestation as a framework to design social impact measures for institutional founding. Foucault’s (2016) work on the mechanics of truth recognition, reproduction and representation, allows to bridge programs' manifestation issues with social impact assessment. The framework balances different stakeholders’ understandings of social programs and social impact measurement issues. Therefore, Foucault’s (2016) perspective regarding different truth alethurgies can be implemented as a framework to develop social impact measurement tools and to weigh their different components.

Finally, we can also argue that the application of Foucault (2016) as a framework from a methodological perspective offers new venues to implement interventional research (Taibi et al., 2020; Adams and Larrinaga-González, 2007; Rossi, Lipsey & Freeman, 2004) in situations where the researcher plays an active role in developing new scenarios (practical as well as theoretical). In using Foucault’s (2016) ideas as a methodological framework the researcher becomes the subject that must be able to identify different alethurigies and to mix them to arrive to solve a practical problem by adopting an epistemic approach inspired by pragmatism (Baker and Schaltegger, 2015).

The practical implications of the paper include usable insights on how institutional funding can design a social impact measurement tool able to capture proposed programs' specificities while allowing a certain degree of standardisation and comparability between expected social outcomes. These insights were of the benefit of the Foundation analysed in this paper, which implemented the system for years and could be valuable to other similar projects in other contexts. Furthermore, besides the developed tool itself, the paper proposes an effective process that institutional founders can implement to design a social impact measurement tool suitable to their specific needs.

Further studies on social impact assessment in the context of NPOs' institutional funding may focus on the recipients' perspective of the beneficiaries of social programs. Indeed, our paper is limited in the way in which it does not consider the representation of receivers of social programs since the research was conducted before the implementation of the programs and before receivers were involved in any way.

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THIRD STUDY

Governance structures in hybrid organizations.

Governing the commons in action: new challenges and insights for hybridity of Alpine common properties

Abstract

Purpose: This paper aims at investigating Ostrom's (1990) model for governing commons in Alpine areas. This model is based on a hybrid organization form, namely the collective property (Ostrom, 1990, 2002) and it has been a powerful instrument for governing Alpine commons. However, in a deeply changed society Ostrom's (1990) model is currently facing new challenges. By taking into consideration these challenges, we want to propose new insights for managing the complexity of modern collective property.

Design/Methodology approach: The paper is based on the study of the largest collective property of the Italian Alps. The case study has been investigated mainly through a documental analysis that included several documental sources: the Statute, Laws, different typologies of quarterly reports (financial and non-financial), newspaper articles and books published by the organization. In addition, it has been complemented by informal interviews for understanding if the analysed documents provided with a complete picture of the governance issues.

Findings: The analysis shows that a modern collective property is facing challenges related to difficulties in engaging members in a complex management and governance, in educating members toward environmental issues, in dialoguing with other institutions and authorities. The findings suggest that Ostrom's (1990) model could be improved for taking into account the need of new skills for managing the increasing complexity.

Research Limitations: This paper is based on a single case study, and it could be enlarged to other similar organizations.

Practical implications: The paper can provide with practical suggestions for improving the governance of large collective property in the Alps in a changed and increasingly challenging environment.

Social implications: The paper can contribute to make the Alpine population aware of the potentialities of collective property model and of the current challenges of its governance.

Originality/value: The originality of the paper is connected with the investigation of a particular setting that strongly impacts the environment of the Planet that has been scantly investigated by management scholars.

Introduction

This paper aims to provide new insights regarding governing the commons in Alpine settings, starting from the design principles proposed by Ostrom (1990) and discussing them in light of stewardship governance theory (Davis *et al.*, 1997).

The importance of studying how to govern commons is related to the fact that we are currently living in the Anthropocene epoch (Bebbington *et al.*, 2019; Bebbington and Larrinaga, 2014; Williams *et al.*, 2019), in which humans are inducing planetary changes due to socioeconomic and cultural drivers, rather than natural biophysical drivers, that influence the ecosystem. 'Anthropogenic changes to the Earth now rival those caused by the forces of the nature' according to Norström *et al.* (2016, p. 1). This rivalry deeply alters the ecosystem, causing anthropogenic climate changes, which are prompting scientists to warn of the unsustainability of the current human lifestyle. Governing the commons is connected with the urgency of avoiding the 'tragedy of the commons' described by Hardin (1968), in which the use of resources is unlimited, everybody's property becomes nobody's and each user rushes 'to harvest the resource before the next person does' (Hardin, 1968, p. 1244, as cited in Stevenson, 2005, p. 1), which results in overexploitation that compromises our planet's long-term survival. The maintenance of commons such as mountain lands is particularly important for the planet because they can ensure the sustainability of lowland regions downstream of the mountains themselves, e.g., waterways coming from the mountains or the production of oxygen by forests (Lubin and Esty, 2010; Wall, 2014).

Despite the prediction of tragedy (Hardin, 1968), in the Alps, commons seem to be surviving and are the object of special care (Bergstrom, 2010; Holder and Flessas, 2008; Landolt and Haller, 2015; Ostrom, 1990). Scholars have so far focussed on Alpine commons that have been in use for a thousand years, following the model of common property (Ostrom 1990, 2000, 2002).

Common property (CP) in Alpine lands for centuries ensured the preservation of the natural equilibrium trough the collective management and governance of the environment that allowed sustainable life conditions to indigenous people. CP property arrangement and its related form of organisation served the local community to survive and to live in respect of the local environment (Dodgshon, 2019). The term 'serve', indubitably related to CP's activities, recalls the concept of the stewardship theory of governance that depicts the steward as someone who '[holds] something in trust for another' (Block, 1993, p. XXIV). Some authors recognise the importance of environmental stewardship (Fuchs, 2003; Bennett *et al.*, 2018; Bramston *et al.*, 2011; Reo *et al.*, 2017), which has been defined as 'the actions taken by individuals, groups or networks of actors, with various motivations and levels of capacity, to protect, care for or responsibly use the environment in pursuit of environmental and/or social outcomes in diverse social-ecological contexts' (Bennett *et al.*, 2018, p. 597).

To achieve an understanding of how environmental stewardship has translated into practice for centuries in the case of Alpine CPs (ACPs), it is necessary to refer to the work that Ostrom (1990) developed by studying Alpine indigenous communities. Ostrom (1990) developed design principles for governing commons that have been at the foundation of ACPs' stewardship for centuries. Nevertheless, in recent decades, ACPs have been experiencing deep changes in their mission, and these principles have been facing new challenges with issues regarding their effectiveness in adapting to emerging needs (Kissling-Näf *et al.*, 2002; Landolt and Haller, 2015; Ostrom, 2002). In any event, even if in the literature there is a renewed attention of management scholars towards CP, the common good and prosocial organisations (Albareda and Sison, 2020; Peredo *et al.*, 2018), the changes that ACPs are currently facing have been investigated by merely focussing on their mission (Pesci *et al.*, 2020). Scholars have inadequately investigated how the changes in the mission have translated into new governance issues that involve and modify the ACPs' environmental stewardship. This investigation is important when considering that Bennett *et al.* (2018) call for practical studies investigating factors that enable or inhibit environmental stewardship.

Consequently, this paper aims to fill this gap by addressing the following research questions:

RQ1. What are the main governance challenges that inhibit the type of environmental stewardship that stems from Ostrom's (1990) design principles in large modern ACPs?

RQ2. How could environmental stewardship be enabled in ACPs that have experienced deep changes in their mission?

To answer the research questions, this paper proposes a case study of the largest ACP, located in Northern Italy. The case study utilises a qualitative analysis of several archival documents and field interviews.

By comparing the notion of environmental stewardship that stems from Ostrom's principles and stewardship theory (Davis *et al.*, 1997), it is possible to highlight how the current complexity of large ACPs poses challenges, primarily related to the skills of the members involved in the governance system, to the management accounting system and to the heterogeneity of interests of members that determines a limited engagement in the ACPs' activities. Nonetheless, stewardship governance could be enhanced by implementing educational programmes for ACP members and managers and by adopting tailored laws and specific policy for large ACPs to allow them to become true stewards of different commons. Thus, this paper contributes to the literature on stewardship by showing how environmental stewardship (Bennett *et al.*, 2018; Fuchs, 2003) in Alpine settings is being modified and by providing insights to suggest how to update this governance model that has ensured the survival of the Alpine ecosystem for several centuries (Bebbington *et al.*, 2019; Williams *et al.*, 2019).

The paper is structured as follows. Section 2 describes the ACPs and the notion of stewardship governance. Section 3 describes the methodology. Section 4 details the findings. Section 5 discusses the findings, summarising the challenges and insights of Ostrom's (1990) principles by considering them in relation to stewardship governance. Conclusions are drawn in Section 6.

1. Environmental stewardship in the Alps: ACPs' governance of the commons

The term 'commons' became popular following Hardin's (1968) influential paper 'The Tragedy of the Commons', which refers to the overexploitation of the commons, encompassing all the planet's resources commonly held by humans (oceans, rivers, air, forests, etc.). The commons are defined as assets similar to public goods but with the distinction of being rivalrous (Holder and Flessas, 2008). Thus, similar to public goods, it is difficult to exclude someone from the use of the resources, but unlike public goods, their use results in consumption and massive resource degradation.

Furthermore, the commons have the characteristic of being managed more efficiently in their entirety (Dodgshon 2019; Kissling-Näf *et al.*, 2002). The issue of the governance of the commons is at the core of the problems caused by misuse of scarce planetary resources (Bebbington *et al.*, 2019). This paper uses Ostrom's (1990) definition of the commons, i.e., natural or human-made common-pool resources, which represent a rival good. However, it is costly to exclude someone from using such a resource. In the Alpine environment, CPs have for centuries been used by locals as an alternative property model for owning the commons (such as forests, rivers and pastures). The main features of ACPs, in relation to the corporate governance model based on the concept of stewardship that stems from Ostrom (1990), still exist.

Many ACPs are located in the Dolomites in Italy, situated in the north of Italy in the regions of Trentino Alto Adige and Veneto in the Alps. Due to their unique beauty, the Dolomites have been a UNESCO World Heritage Site since 2009 (Nössing and Forti, 2016). Although the Dolomites are a place of natural beauty, in past centuries, they have also been synonymous with harsh living conditions for their inhabitants. The mountains could (just) provide, in addition to water, high Alpine pastures for livestock and wood from the forests on the mountains' slopes. Thus, living conditions were rather severe, and the over-exploitation of resources by only one portion of the population would certainly have led to the deterioration of the others. The need to conjoin private property through a form of collective management for the local environment arose from the fact that all local activities had to be performed during the limited summer months, before the arrival of the long winter season during which farmers' activities were interrupted due to freezing conditions (Dodghson, 2019; Netting, 1981). The local people's decision to forego part of their private property in favour of CP led them to organise for the collective governance of those lands. Typically, the retained property was within or near the valley's village, while the common property was higher on the mountain slopes (Dodghson, 2019; Netting, 1981). For centuries, this model of ownership and the related model of governance survived in the Alps, coexisting with private property (Grossi, 1977). Studies on legal ownership models have defined CPs as a 'third way', different from private property but also different from the communist model (Bolla, 1992; Grossi, 1977), in which private property is neglected. The CP property regime is defined as 'communal' and can be considered an intermediate model between private and public regimes. In legal terms, CPs are private entities, but the ownership of their properties and their management is collective. CPs are, indeed, property regimes, but the property rights are usually regulated by internal statutes that set collective organisational forms, which allows the governance of Alpine commons to benefit all the owners who are the members of the relevant organisations, thus supporting their daily lives (Dodgshon 2019). The issue of property rights has been considered a key feature of environmental stewardship that at the local level translates into different structures as the one of ACPs (Fuchs, 2003).

Through the ACP governance model, local Alpine communities have been able to centralise some essential activities (e.g., grazing and wood cutting), leaving more time for agricultural activities and harvesting, which are exercised in a private form (Dodghson, 2019). Many ACPs are organised to achieve sustainable goals, and profit is merely a means, not an end; consequently, it cannot be shared between members (Peredo *et al.*, 2018, 2020). In many cases, the members, by paying the ACPs, obtain rights for the exploitation of the lands, from which they can generate profits. The ACPs' profits, however, are retained by the ACPs and passed on to the members in the form of various services that members can access. In this context, from a corporate-governance perspective, management decisions are taken collectively by following the principle of 'one head one vote', typical of cooperative enterprises (Cuevas and Fischer, 2006).

The definition of environmental stewardship encompasses diverse actions, such as 'creating protected areas, replanting trees, limiting harvests, reducing harmful activities or pollution…sustainable use and management of resources' (Bennett *et al.*, 2018, p. 597). Ostrom's (1990) design principles can be considered on the basis of ACPs' environmental stewardship and can be listed as follows:

1. *Identification of the boundaries:* this restricts the number of subjects who can withdraw common resources by setting the boundaries between people belonging to or not belonging to the CPs.
2. *Appropriation rules for restricting the time, place, technology and quantity of resources withdrawn:* this defines the proper use of resources by CP members. This principle is connected with the management of the commons and the associated rights.
3. *Collective choice of rules:* this principle forms the backbone of the governance model since most individuals affected by a resource regime can participate in modifying the rules. The CP members should have a system for deciding how to modify the rules of their collective resource management.
4. *Monitoring of compliance:* the monitors are accountable to the local resource appropriators, representing self-enforcement by group members. This principle can be associated with the need for control in legal and accountability terms.
5. *Graduated sanctions for non-compliance:* these are needed to help monitors be effective in their job, aiming to ensure the proper use of resources.
6. *Access to rapid resolution of conflicts amongst users:* this guarantees the possibility of perpetuating CPs' activities, avoiding the persistence of conflicts.
7. *Minimal recognition of the right to organise by a national or local government:* this recognises the importance of mediating amongst different institutional orders typical of the hybrid organisation domain.
8. *The presence of governance activities (for larger common pools):* this recognises the need for a formal model of governance when the dimensions of the activities are large.

The majority of studies on ACPs are related to the Swiss Alps and adopt the perspective of institutional economics (Albareda and Sison, 2020, Netting, 1981). This is due to a tight connection between the peculiarities of the governance organisational model and the still relevant use of the land by farmers of the CPs (Kissling-Näf *et al.*, 2002; Landolt and Haller, 2015). Within this literature, the current effectiveness of ACP governance has been called into question, even if the connection with stewardship theory has not been investigated. The challenges evidenced by institutional economists' studies are related to the new use of the territory for tourism purposes that has led to a decrease in farming activities and developed heterogeneity of interests among ACPs' members. Today, members are only marginally involved in traditional farms' activities (Kissling-Näf *et al.*, 2002; Landolt and Haller, 2015; Ostrom, 2002). In this regard, other critical points are the cost of punishment (Sigmund *et al.*, 2010) and the improvements to the governance that these changes require (Netting, 1981; Ostrom, 1990). Landolt and Haller (2015) point out that to maintain the robustness of Ostrom's (1990) design principles, on which ACPs' governance is based, it is necessary that ACPs develop strong leadership and bargaining power, together with a homogeneity of interests (Ostrom, 2002). Baur and Binder (2013) analyse some of the major changes in formal governance, underscoring the need for flexibility to adapt to new socio-economic needs. This stream of literature has shown that the Alpine population is decreasing and that local activities are mainly related to tourism rather than farming, thus affecting the members' engagement in the ACPs' activities (Baur and Binder, 2013; Kissling-Näf *et al.*, 2002; Landolt and Haller, 2015).

The Alps, indeed, witnessed a progressive depopulation for decades until 1990. This depopulation was mostly due to the decline in traditional forestry and pastoral activities on Alpine lands (Bender *et al.*, 2020; Höchtl *et al.*, 2005). The forms of exploitation of Alpine lands, previously considered as mainly related to the use of wood, water and pasture (Dodghson, 2019; Netting, 1981), have been reconfigured by new socio-economic interests (Moore, 1991) into the unsustainable use of the lands for tourism purposes.

Nevertheless, in the Swiss Alps, collaboration between ACPs and local authorities has become a key success factor in maintaining the effectiveness of the ACP model and in reducing the current heterogeneity of interests in managing the commons (Baur and Binder, 2013; Landolt and Haller, 2015). In addition, other studies developed by management scholars show how, in the Italian Alps, some CPs have long developed and integrated their activities with the new uses of the land for tourism purposes, becoming key players in enhancing sustainable tourism in accordance with local authorities (Corte Colò, 2016). In these areas, ACPs remain, although with a changed mission, the guardians responsible for monitoring commons exploitation and maintaining landscape integrity (Pesci *et al.*, 2020). These expanded functions have arisen from the strong trust of local inhabitants in the ACP model. Their longstanding efforts have helped to create new laws to preserve these institutions and adapt them to the new needs and interests of the population (Bolla, 1992). This was made possible through dialogue and collaboration with multiple-level authorities (Favero *et al.*, 2016; Fuchs, 2003).

The form of ACPs is evolving in response to new social needs; it is therefore imperative to understand how to govern new activities that are increasing in number and complexity (Duit *et al.*, 2010). Consequently, another challenge for ACPs relates to the need to orient governance decisions through proper management control tools, which are able to reduce complexity by accounting for multifaceted impacts generated by various activities (Vasseur *et al.*, 2017).

In sum, ACPs have witnessed changes at the global, natural and socio-economic levels (such as the economic transformation of societies). These changes have had an impact on the activities of ACPs and might have questioned ACPs' ability to govern commons and prevent their dissolution. In a similar way, these changes can impact a governance model oriented towards satisfying common needs for the common good and could ideally be associated with stewardship theory, which has been developed in management studies in contrast to agency theory.

The dominant approach informing management studies on governance is agency theory, which is founded on assumptions regarding human beings 'that can be traced to 200 years of economic research' (Davis *et al.*, 1997). The key assumption is that the rational human seeks to maximise his/her personal utility (Jensen and Meckling, 1976). In the organisational domain, the separation between ownership and control of wealth becomes inevitable due to the growth of organisations and the multiplicity of owners. In such cases, owners become principals who need a contract with an executive to manage the organisation in their place. This substitution between principals/owners with agents/managers in governing organisations underlies the agency problem because both are motivated by the maximisation of their individual utility, which often do not coincide. The moral duty of agents to act in the interest of principals, in light of this theory, does not prevail over the human propensity to maximise one's own utility.

Nevertheless, the opportunistic behaviours underpinned by agency theory have been criticised because this is considered a hard simplification of human mental structure and behaviour, depicting a simplistic model of man and consequently not being able to capture the complexity of the human mindset (Davis *et al.*, 1997).

Stewardship theory seeks to advance the understanding of human behaviour within organisations (Donaldson and Davis, 1989, 1991). This theory regards an individual acting through a delegation in place of the principal as a steward who takes care of something belonging to someone else (Bebbington *et al.*, 2019; Contrafatto and Bebbington, 2013; Corrado and Demartini, 2020;

Hernandez, 2012). In the stewardship model, individuals act for the sake of others because they feel their utility is maximised when acting for the common good (Albareda and Sison, 2020; Killian and O'Regan, 2020; Peredo *et al.*, 2020). This notion, indeed, incorporates the idea of serving someone else (Block, 1993). Davis *et al.* (1997, p. 24) states that 'According to stewardship theory, the behaviour of the steward is collective because it seeks to attain the objective of the organization'. Consequently, in stewardship theory, the interests of the principal and the interests of the steward are aligned, and the governance contract between them is based on the assumption that a corporate governance structure works better when the steward has more discretion and the mechanisms of control are not enforced (Donaldson and Davis, 1989, 1991). Davis *et al.* (1997) differentiated stewardship theory and agency theory in terms of psychological factors, motivation, identification, use of power, management philosophy and culture to understand when a governance model could better fit with the assumptions of one theory or the other. Among these psychological factors, culture plays a particularly influential role in the context of ACPs. Culture can strongly influence the balance between individualism and collectivism by addressing the need to collectively manage the commons. The factors influencing stewardship are particularly important because agency and stewardship theories are considered as the opposite ends of a continuum (Cullen *et al.*, 2007); thus, when issues arise, it is possible to shift towards the opposite model.

Hernandez (2012) focusses on the psychological ownership of employees to achieve stewardship. This psychological ownership helps in the collective creation of a feedback loop that shifts governance attitudes from agency towards stewardship. In the ACP realm, the ownership of the members is effective, but it cannot always be felt at the psychological level because psychological ownership depends on two main antecedents: perceived control and intimate knowledge (Peck *et al.*, 2020), which are not related to legal status but to individual perceptions.

In addition, scholars have identified non-profit organisations (NPOs) as a setting in which stewardship theory can offer a better and richer explanation of employees' behaviour. According to Kluvers and Tippett (2011) this is due to the fact that members of NPOs are intrinsically motivated for and affectionate towards the organisation, suggesting a natural steward attitude. In this context, the introduction of extrinsic rewards can crowd out intrinsic motivation and alienate members from stewardship. Carias Vega and Keenan (2016), in examining forestry enterprises in Guatemala, where the management of forests by local communities is a relatively new practice, found that stewardship behaviour improves when non-local managers contribute to forest management with specific competencies and expertise. The possibility of creating synergies between indigenous people and other individuals for enhancing environmental stewardship is subordinated to understand the local culture and to foster identification with local environmental issues (Bramston *et al.*, 2011; Reo *et al.*, 2017).

Specifically, stewardship theory can inform the investigation of large common properties in the Alps because ACPs' mission is related to sustainability and serving the common good (Albareda and Sison, 2020; Killian and O'Regan, 2020; Peredo *et al.*, 2020), which for centuries has been enacted from the members' perspective. The same stewardship governance based on Ostrom's (1990) governance principles should inspire all ACPs' activities that have increased over time outside of traditional forest management.

Finally, it has been argued (Pesci *et al.*, 2020) that the ACP arena is a perfect fit with the stewardship model of governance because the agents/stewards and the principals are the same subjects; thus, ideally, the interests of agents and principals do not diverge. However, this postulate does not consider that agency issues can still rise due to the fact that, as shown in the literature on ACPs, currently few members are effectively involved in the organisational mission. Consequently, heterogeneity of interests exists, and more in-depth analysis is required to understand whether the ACPs' governance might be experiencing a shift away from stewardship orientation.

2. Method

This paper relies on Yin's (1983) methodology for conducting a case study of an ACP located in Cortina d'Ampezzo, called Regole di Cortina d'Ampezzo (hereafter, Regole, meaning 'rules' in Italian). It is the largest organisation in Northern Italy and is considered a benchmark for smaller ACPs (Regole d'Ampezzo, 2019). In addition, this case study has been previously investigated by management scholars who focussed on issues related to tourism (Corte Colò, 2016) and on the common good notion that acts as a mission driver for the members (Pesci *et al.*, 2020), providing additional insights useful for the analysis of governance issues.

The case study analysis employed different data sources and was based on three steps. The first consisted of explorative preliminary interviews, the second of documental material analysis and the third of interviews.

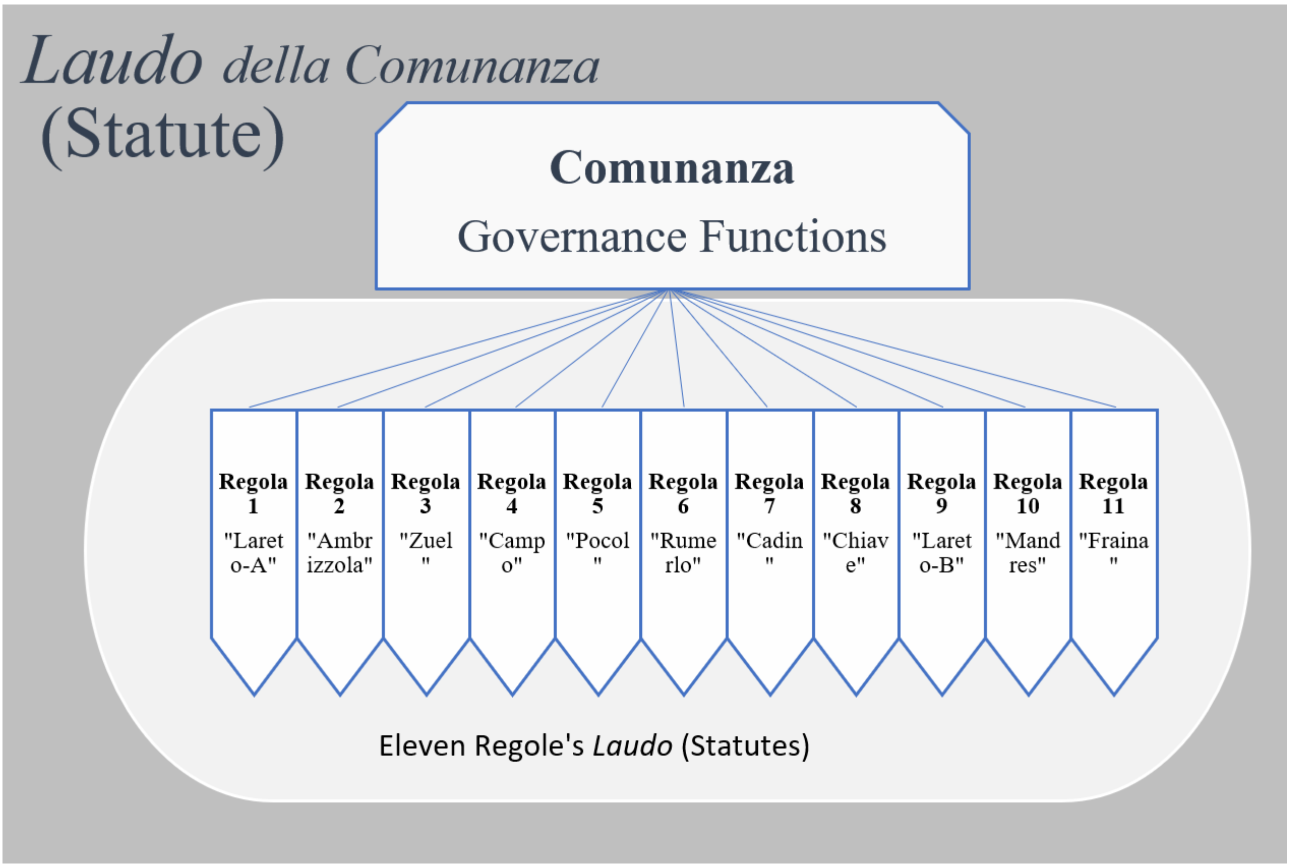
The first step consisted of two informal explorative interviews, one with the former ACP president and one with an ACP manager, to gather preliminary information on governance and on how to collect documentation to achieve a clearer picture of ACP governance. This step served to map all the sources of data to be collected in the following steps.

During step two, three main document sources emerged as particularly important in providing a complete understanding of governance and related management issues. The three sources were the following:

1) The Statute (*Laudo of the Comunanza*). The Regole d'Ampezzo represents 11 different areas of the Cortina d'Ampezzo's territory, each of which is called a *Regola*. Every Regola has its own 'Laudo' (Statute). All Regoles are gathered into the 'Comunanza', which is the unified organ with governance functions. The Comunanza has a separate General Assembly and a comprehensive Laudo. Figure I shows the Regole's governance model in which every Regola, with its own Statute, is gathered into the organ of the Comunanza.

<FIGURE I HERE>

Figure I. Governance structure of Regole d'Ampezzo and Statutes.



2) The 'Notiziario' (news bulletin). The Notiziario is the main accountability instrument of the Regole. It is published by the ACP six times a year and contains articles about the management and activities of the ACP. The researchers' longitudinal content analysis of this document covered a 30-year accountability period for the ACP from 1990 to the beginning of 2020. In particular, the third Notiziario of the year contained key governance issues arising from the debates that took place during the General Assembly. Consequently, the longitudinal analysis of the Notiziario of May provided the researchers with a complete picture of the main governance issues.

3) Regulatory sources. National and regional level regulatory acts have been introduced over the years to provide a legal framework for ACPs in general and for Regole ACPs in particular. The main regulatory texts were analysed and compared: National Law 168 (2017), Veneto's Regional Law n. 26. (1996), Veneto's Regional Law 31 (1994), etc.

Additional complementary documents were gathered and analysed: journal articles, newspapers articles and books regarding the activities and history of the ACP; financial statements; and archival documents from the regional statistical office.

All the aforementioned documents were analysed in depth by adopting a content analysis approach (Beattie and Thomson, 2007; Krippendorff, 2019). In particular, the Statute's content was coded using Ostrom's (1990) eight principles as code units and sentences as units of analysis. The Notiziario's content was coded following a recursive process. A first coding process was conducted in order to isolate the CP's activities (e.g., environment management, education activities, estate management, philanthropy, etc.). A second coding adopted the lens of Ostrom's eight design principles. A third coding was conducted after step three (interviews) in order to code specific stewardship issues. Finally, the resulting codes were divided in two groups: challenges/factors that inhibit stewardship and insights/factors that enable stewardship. For regulatory sources, Ostrom's eight principles were used as code units and sentences as units of analysis by isolating governance issues contained in legal texts. The content analyses of all of the documents from the three sources required deep discussions amongst researchers regarding the coding, and a multi-stage process was necessary to arrive at the final codes (Milne and Adler, 1999). The additional documents were not coded in full, but specific information was gathered to complement the previously coded ones.

In Step three nine open interviews were added to the secondary data collected The selection of interviewees considered the following clusters: 1) to include members who covered managerial roles; 2) to include managers, both paid (employees) and unpaid (volunteers); 3) to include members who were not managers occupied in activities not related to those of the ACPs; 4) to include both females and males; and 5) to include non-member local inhabitants whose activities were related to the mission of the ACP. The second aspect that influenced the interviewees' selection was the connections to and recommendations of preliminary interviewed stakeholders and other internal contacts. Additionally, local culture and privacy issues influenced the number of interviews allowed.

The nine interviews provided a thorough picture of the current governance issues. Only the employees allowed the researchers to record the interviews; for the other interviews, detailed notes were taken. The interviews and roles of the interviewees are listed in Table I.

<TABLE I ABOUT HERE>

Table I. Type of interview conducted and role of the interviews.

Interview	Role of Interviewee
1 (Explorative Interview)	Former CP President
2 (Explorative Interview)	CP Manager
3	Secretary of the CP
4	Accountant of the CP
5	Member and Manager of the CP
6	Member of the Committee for Agriculture
7	Member and Manager of the CP
8	Member and Manager of the CP
9	Non-member of the CP living in the Local Community
10	Non-member of the CP living in the Local Community
11	Non-member of the CP living in the Local Community

The information emerging from the interviews was coded following the method used by O'Dwyer (2004). The coding process was based on stewardship and issues emerging from institutional economics literature and led to the identification of seven main codes (motivation for governing commons as steward, identification with the ACP's mission, intrinsic versus extrinsic rewards, managerial skills and expertise, heterogeneity of interests, contractual power of the ACP and local tradition and culture in the ACP's governance). Then, the resulting codes were divided into two groups: challenges/factors that inhibit stewardship and insights/factors that enable stewardship.

This three-step methodological process was recursive: after step three, the results and codes of steps one and two were refined, and the same process was done for the results gathered by step three after the refinement of the documental analysis.

4. Findings: main challenges in the governance of the commons

4.1 Case study description

The Regole is located in Cortina d'Ampezzo, in the Italian Dolomites in the Veneto Region. The village is one of the most famous tourism destinations in the Dolomites. Cortina d'Ampezzo hosted the Winter Olympic Games in 1956 and has been chosen to host the Winter Olympic Games in 2026 together with Milan (www.olympic.org/milano-cortina-2026).

Like many other mountain villages, the population of Cortina d'Ampezzo has been sharply decreasing. According to the Italian National Statistical Office and the municipality registry office, Cortina d'Ampezzo had 8,499 inhabitants in 1971, 7,109 in 1991, and only 5,890 in 2011 (www.istat.it), indicating that the total population of Cortina had decreased by 30.7% over 30 years. For centuries, the Regole has owned and operated more than 15,000 hectares, providing resources for the farming and timber sectors while also preserving the environment. The Regole's environmental protection function increased, becoming the core mission in 1990, due to the Regole being assigned the custody of the regional park (Regole d'Ampezzo, 2016, 2019).

The extent of the assets managed by the Regole has increased over time due to legacies from local people, the contracting power of the ACP in obtaining new lands (Landolt and Haller, 2015) and the possibility of rebuilding old rural properties and adapting them for touristic uses (Regole d'Ampezzo, 2019). Regole's properties are currently divided into ancient property and newly acquired assets (Laudo of the Comunanza, 2018, Article 9). The former are all the goods that have been recognised as belonging to the Regole by the 1959 agreement between it and the municipality; the latter are the goods otherwise acquired by the Regole. Ancient property, which represents the vast majority of the Regole's property, is indivisible and inalienable. Indivisible means that the property cannot be divided, neither in shares nor between different owners, while inalienable means that the property can never be sold or given away in other ways.

The new set of activities is more oriented towards managing the several assets owned by the ACP in a sustainable way in order to protect the local environment (Regole D'Ampezzo, 2019). The Regole's assets currently include lands, one hydropower station, one environmental-recompositing activity, three museums and several buildings (Lorenzi, 2009; Regole d'Ampezzo, 2016, 2019). The 15,000-plus-hectare estate owned by the Regole includes vast forests, landfill sites, rivers and other water resources, mountain pastures and ski slopes whose economic importance has greatly increased over recent decades (Moore, 1991). A hydroelectric power plant was constructed on a minor river in 2017 to generate green hydropower, and a few years before that, an environmental-recompositing activity was implemented (Notiziario, no. 119; Regole d'Ampezzo, 2019). These two activities were implemented in harmony with the environmental stewardship vocation of the Regole (Bennett *et al.*, 2018; Bramston *et al.*, 2011) and to economically sustain the traditional agro-forestry/pastoral activities, as evidenced by the financial statements [1].

Three museums have been created and run by the Regole: a modern art museum, a paleontological museum and an ethnographical museum. An interview described the origin of one of them:

All the museums are the result of legacies. The most famous and rich museum out of the three is the modern art museum, Mario Rimoldi, that was opened in 1974 as [a] result of the legacy of Mario Rimoldi. Mario Rimoldi was a member of the Regole; he was a businessman in the hotel industry, and he decided to leave part of his modern art collection to the local community that he identified with the Regole. (Interviewee 1)

The decision to open this museum was connected with the necessity of maintaining and managing the important assets received in the legacy for the common good of the local community (Killian and O'Regan, 2020; Peredo *et al.*, 2018). To show the importance of the art collection, which, without the museum, could incur the risk of mismanagement, the words of a member are illuminating:

I am proud of the Regole's art collection because it includes the works of some the most prominent modern artists, such as Guttuso, De Pisis, Savinio, Morandi, De Chirico and others. (Interviewee 5)

The ACP acting as a steward put the exclusive art collection at the service of the community (Block, 1993).

Furthermore, the Regole possesses an important real estate heritage, the result of secular customs and testamentary bequests and of the rebuilding of ancient properties sitting on the ACP's lands. Historic buildings in the village of Cortina d'Ampezzo, mountain huts and shelters, and civil dwellings are also part of the estate (Regole D'Ampezzo, 2019).

The activities not related to the core forestry ACP's mission enlarged its social outcomes and deeply modified its environmental stewardship (Fuchs, 2003; Bennett *et al.*, 2018; Bramston *et al.*, 2011; Reo *et al.*, 2017).

4.2 The corporate governance model: a match with Ostrom's principles and new issues

The corporate governance model of the Regole was (and is) structured within the Statute called Laudo of the Comunanza (Regole d'Ampezzo 2016). It shapes the requirements for becoming a member, the mission, the means by which it can be achieved and the governance structure. Chapter II of the Laudo describes the membership requirements. Only male family leaders whose parents were members can become full members. Women and children have a marginal role in governance; they can only become members in the event of the death of the head of the family (Regole d'Ampezzo 2016). Therefore, the governance structure described in the Laudo reflects the social structure of the community in the past:

The idea was that the family leader that typically in the past was the *pater familias* could leave the field to join the meeting necessary for organising the activities of the ACP, while the young sons had to work hard on their daily activities. Due to the need to reduce the number of people taking governance decisions and the patriarchal society of the past centuries, I suppose it was natural to choose the oldest man of the house for this kind of task. (Interviewee 3)

The current changed living conditions have forced many people to leave the mountains and local inhabitants to engage in tourism rather than farming activities (Lorenzi, 2009) (Tables AI and

AII in the Appendix illustrate the economic sectors in which local inhabitants are occupied). As a result, fewer members are engaged in the ACP's governance since the population is decreasing in number (see Tables AI-AIV in the Appendix) and people work in various economic sectors not related to agriculture or forestry. This urgency has been the object of debate for several years in the General Assembly and in the Notiziario's pages. In 2016, a first step towards an increase in the number of ACP members was made. The old patriarchal form of governing was modified to allow the sons of the patriarch to become full ACP members, even if the patriarch was still alive. This modification was introduced in the new draught of the Laudo (Regole d'Ampezzo, 2020, Notiziario, No. 182, p. 3). Due to the changed structure of modern society, the issue of including women in the governance structure has been considered to enlarge the number of members and increase engagement. However, the change was not yet included in the last Laudo draught. Two interviewees commented on this issue, suggesting a limitation of the governance structure that should be overcome to enable ACPs' steward actions (Bennett et al, 2018):

…to include women is a matter of justice. (Interviewee 1)

…the Regole is an ancient institution that evolves regularly, but slowly; I am sure that in the future women will be included in the governance. (Interviewee 4)

Ostrom's (1990) principles shaped a model of environmental stewardship in which few people that were considered representative of the community could manage the local environment. Giving the rights of exploitation to few people in the light of environmental stewardship is necessary for the maintenance of the environment (Bennett *et al.*, 2018; Bramston *et al.*, 2011). In the past, the *pater familias* has been entitled to have these rights, but deep changes in society and culture (Bennett *et al.*, 2018; Davis *et al.*, 1997) require a reconsideration of who should own exploitation rights in modern times (Fuchs, 2003). The corporate and operative governance is composed of volunteers. Most members do not receive fees for being part of the ACP, but they obtain some rights (e.g., free wood for their first home, free wood for energy purposes, free entrance to the museums, discounted property rental and priority for supply services) and the ability to participate in deciding the future of the land on which they live. Within the Regole, the future of a large portion of the land is discussed and decided; therefore, the members are encouraged to actively participate in the ACP's governance to ensure the common good of local society (Peredo et al., 2020). For this reason, Article 1 of the Laudo allows members involved in governance to be paid only under specific conditions. However, as one interviewee noted,

Usually only the President, who dedicates to the Regole a large amount of time each day, is paid; all the other members with governance roles do not ask for any form of payment. They work for free, for their community. (Interviewee 3)

The ACP's activity is mainly based on volunteers, which shows that local people consider themselves stewards operating for the common good of a community instead of for their own interests, and it underlines the intrinsic motivation that pushes members to act for the community (Davis *et al*, 1997, Bennett *et al.*, 2018; Kluvers and Tippett, 2011).

The ACP's mission described in the Laudo helps elucidate the notion of the common good, which inspires the ACP's governance because it refers to 'enhancing the association of the members

(Regolieri) and their families, grouped in the single Regola, and at organising, managing and benefitting from the common endowment in the frame of the longstanding traditions and of the economic and social development of the Comunanza' (Laudo of the Comunanza, Article 2). The mission is deeply connected with the social development of the local community, which can also be achieved by the proper use of common endowments managed by the ACP, including both the ACP's assets and the commons managed by following long-standing traditions. Profit is not mentioned as an instrument of benefit to members; it is merely a means to managing the organisation and enjoying the use of the common resources, based on 'the duty to cooperate and work for the conservation, valorisation and progress of the common endowment' (Laudo of the Comunanza, Article 10). The ACP's mission is particularly felt by the members who undertook managerial roles:

I am involved in the governance model because I want to do something for my community. (Interviewee 3)

I think that one of the highest honours I could have in my life would be to remain involved in the governance and to contribute more to it, working for the common good of this community. (Interviewee 4)

Members feel that the ACP acts for the community; consequently, they are owners of assets that can enhance the common good (Killian and O'Regan, 2020; Peredo, 2020) and deeply feel their ownership as a precious right that produces a psychological condition of privilege (Hernandez, 2012). In this regard, one interviewee states,

I have noticed that the ACP's members are particularly proud to be owner of the territory in which they live; furthermore, they consider the membership as a status that only privileged people can have. (Interviewee 6)

The organs of the Comunanza are described in the Laudo (in the Regulation section), including a model of governance for large ACPs. These organs are the General Assembly, the Deputation of the Regolieri, the Executive Council, the Committee of the Sindaci and a President. This organisation makes it possible to follow the key principles that design environmental stewardship as by Ostrom (1990).

The General Assembly, in which all members of the ACP have the right to participate and vote, is the most important organ of governance, and it follows the third principle, which concerns the collective choice of rules. The General Assembly works in accordance with the cooperative principle of 'one head one vote'. This rule explains the ancient restriction to participation, originally limited to patriarchs. This limitation did not allow the largest families to create lobbies. The institution's functioning had to be democratic, preserving the local community in order to avoid the culture of individualism and to pursue that of collectivism (Davis *et al.*, 1997). As one interviewee stated,

One of the main concerns of the Regole is democracy in the decision-making process. Ideally, no one should assume a position of power that could negatively [affect] collective decisions. (Interviewee 1)

The Deputation of the Regolieri is the administrative organ of the Comunanza and comprises 22 administrators. A total of 11 administrators are elected by the General Assembly, and the other 11 are the *marigo* (presidents) of each Regola. Deputation is the supreme organ of management, and it adheres to the requirement of Ostrom's (1990) second principle because it establishes the appropriation rules in managing the commons and the ACP's assets. The administrators are members of the community and owners of the assets.

The operative governance is run by the marigo, who is a sort of president of each Regola and the legal representative of the organisation. He has several roles, mainly related to the supervision of agro-forestry/pastoral activities; consequently, he functions as the first control measure ensuring the fourth of Ostrom's principles, which concerns monitoring the ACP's activities. He is also the legal representative of the organisation. Every member of the Regola has a good chance of becoming a marigo at least once in his life because there are rules for guaranteeing proper turnover among members. Once again, democracy seems to be ensured, but some concerns regarding the efficiency of the operative figure of the marigo arise, as one participant noted:

This formal method of governing the territory by dividing it into the different 11 Regole with one marigo each, who acts as local manager, was very efficient in the past when all the local activities were connected with agriculture. It was perfect. Currently, however, the Regole needs other kinds of managers skilled in a different range of businesses due to the number and complexity of new activities developed. (Interviewee 3)

The agricultural activities around which the governance model was originally built have been gradually abandoned (see Table AV in the Appendix), and new governance skills are required to complement the old ones. This suggests limitation in the governance structure that could affect stewardship by diminishing the power of the governance (Davis *et al.*, 1997).

The Executive Council is elected by the Regoliera Deputation and is composed of the President and six deputies, two of whom are marigo. This organ assists the President and makes urgent decisions, which must be submitted to the Deputation for ratification. In addition, it submits the activity programmes to the Deputation. Finally, it is responsible for the application of employment contracts:

The number of employees is currently 33. Their number doubled after the regional law that assigned to the Regole the management of the Natural Park of Cortina d'Ampezzo in 1990. (Interviewee 1)

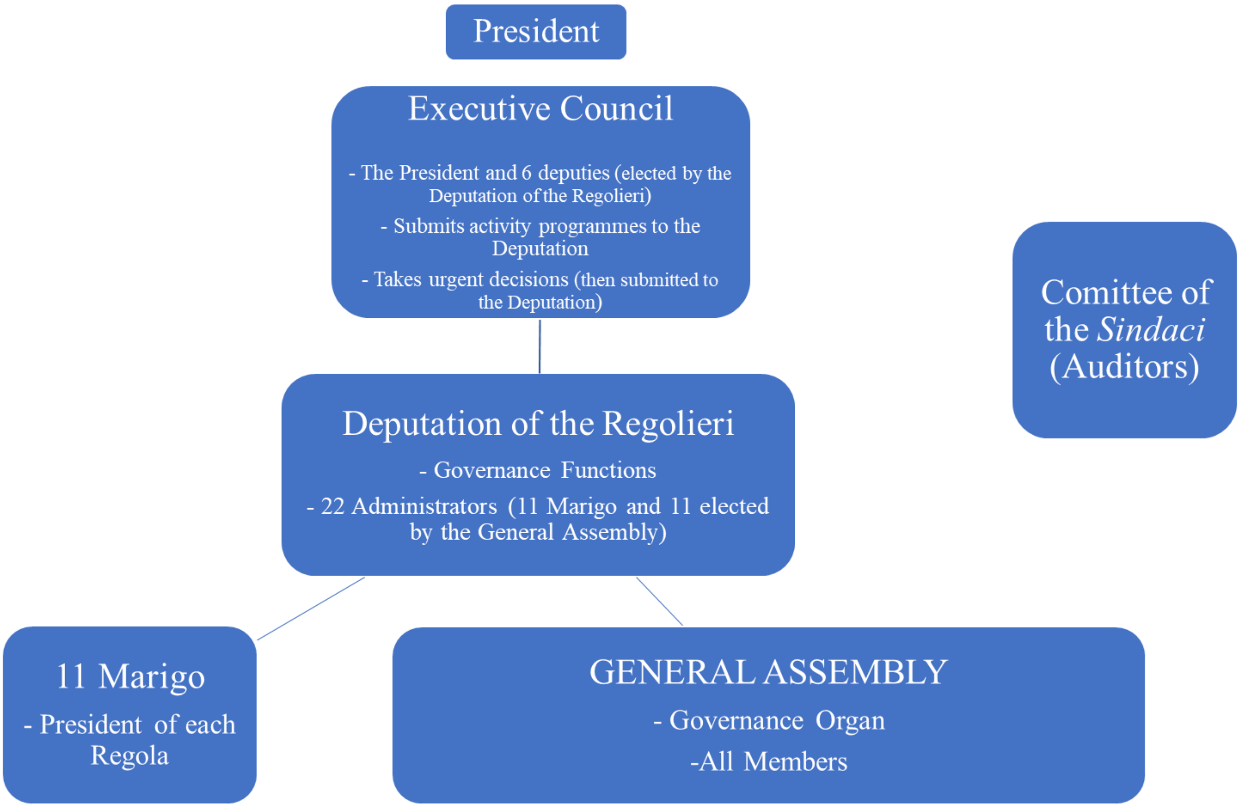
The last administrative figure is the President, who convokes the General Assembly, the Deputation and the Executive Committee and executes their deliberations. He generally protects the interests of the ACP, representing it in legal terms.

The Committee of the Sindaci (auditors) is the main monitor, which conforms to the fourth of Ostrom's (1990) principles. The activity of this committee involves evaluating the possibility of sanctions and the resolution of conflicts together with the administrative organs, in line with Ostrom's (1990) fifth and sixth principles.

Figure II depicts the governance structure of the Regole d'Ampezzo and its Comunanza organs.

<FIGURE II HERE>

Figure II. Governance Structure of the Regole d'Ampezzo and its Comunanza organs.



Chapter VII of the Laudo regulates the relationships between the Regole and the local authorities, in line with Ostrom's (1990) seventh principle, which is enforced by the Italian legislator: in 2017, an important law for recognising ACPs' activities was issued (Law 168/2017). Other previous regional laws have allowed ACPs to perpetuate their long-standing activities in the Italian Veneto region (Veneto's Regional Law 26/1996; Veneto's Regional Law 31/1994), where a years-long legal battle occurred before passing this law, which became the basis for the national one. An important feature of Veneto's Regional Law 26/1996 is that it allows for a recognised extension of the competencies and activities of the Regole 'as subjects competing for environmental protection and socio-economic development of the mountain territory' (Article 1). This full recognition of the ancestral socio-economic development function of the mountain territory evidences how ACPs could become key players in promoting sustainability:

Environmental protection is the Regole's new core activity. The governance model should be able to follow the evolution of the Regole's activities in the realm of environmental protection. (Interviewee 9)

This function recognised by law is a pivotal factor that can enable environmental stewardship (Fuchs, 2003).

In summary, the Laudo provides an opportunity for the Regole to comply with all of Ostrom's (1990) principles in many parts; however, some limitations in the governance structure highlighted by the interviewees could affect environmental stewardship, as detailed in the following section.

4.3 Main challenges for stewardship governance

Within the Regole, the first major challenge, as evidenced in the previous section, seems to be the ability to engage in governance those members whose jobs no longer concern farms or land maintenance, which currently is most of the members. The number of farmers is extremely limited:

I think that members who are involved in agriculture are around ten, while the number of members exceeds one thousand. (Interviewee 6) [2]

Members who do not work in agro-forestry are less interested in governing the commons, and this can affect their identification in the ACP's actions and mission (Davis et al, 1997; Bennett *et al.*, 2018). In addition, the operative management is based on the figure of the marigo, who, similar to a local manager, takes care of a portion of the territory. However, the marigo's activities and duties are mainly related to agricultural issues. This implies that the experience and professionalism of the marigo is not aligned with all current activities of the Regole, which extend over agricultural ones. This was expressed by two participants as follows:

We have a director that coordinates the Regional Park's activities, such as cutting trees, maintaining [mountain] pathways and monitoring flora and fauna. While for the majority of the Regole's other activities, we have dedicated committees. [These are] composed of volunteers who dialogue directly with the executive committee. (Interviewee 1)

I think sometimes the committees of volunteers are useful; sometimes they are not so useful. It depends on the degree of passion and on the skills of people composing them, but also on the effective willingness to involve these people as the executives. (Interviewee 4)

The Regole has largely maintained its ancient operative governance structure, which was originally connected to agro-forestry activities, only marginally developing a new structure connected with the new activities. These new activities, however, require a range of different management skills.

The Regole should realign members' interests and community interests. This is true both at the governance level and at the level of members' benefits:

Everybody knows that we have few members involved in agriculture, but currently within the Regole, we have also sustainable tourism/food activities related to the management of some properties. These activities could benefit many members of the community. However, there are few members' families involved in such food businesses, and this lack of skills reduces the benefit that the community can obtain from the Regole's properties. (Interviewee 5)

When the benefits and interests of members and the community are not in alignment, serious stewardship issues can arise due to the diminished identification with the ACP's mission (Bramston *et al.*, 2011; Reo *et al.*, 2017).

From the operative governance point of view, a simple system of management accounting has been designed by the accountant to monitor costs connected to different types of revenues:

I have six different typologies of activities for which I monitor the incomes: museums, park, agriculture (rent of land, rent of rural properties), rent of properties not connected with agriculture, environmental recomposition and hydropower. For these activities I can generate a separate income statement. (Interviewee 2)

In addition, a basic budget is prepared annually:

The budget contains estimated revenues and costs for all the activities that do not imply a high degree of uncertainty. (Interviewee 1)

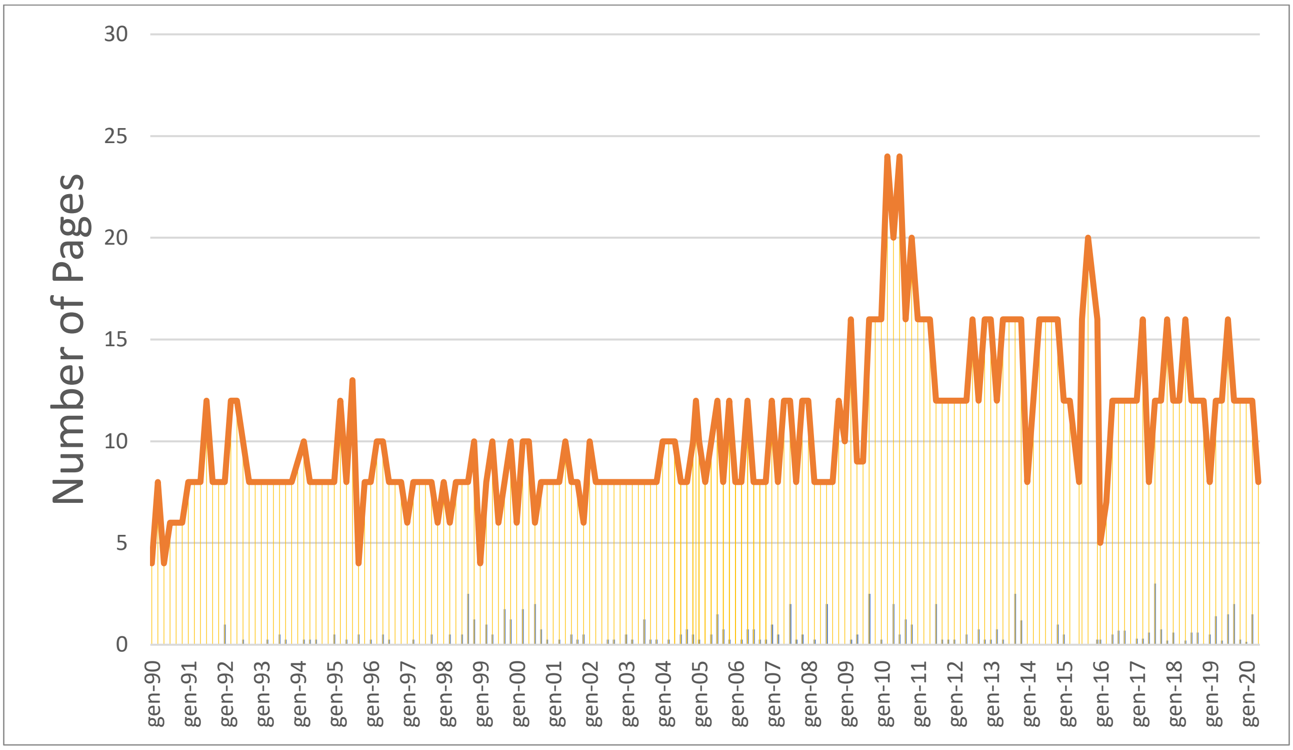
Although a management accounting system can be helpful in decision-making, increasing the management skills and tools is required to address the complexity of managing an entity with heterogeneous activities that can potentially overlap. In this regard, one interviewee stated,

The majority of the decisions are taken directly by the executives, but they are not skilled in all the different businesses currently run by the Regole. (Interviewee 4)

In sum, improving members' skills at various governance levels is key to enhancing governance strength, as well as to achieving a realignment between the interests of members and the organisational mission by ensuring continuation of the environmental stewardship. A genuine effort in this direction has appeared recently in the pages of the Notiziario. This document focuses on sensitising the population towards modern forest management problems and the ACP's role in preserving the local environment.
In this regard, the Notiziario contains much information on environment management, the core ACP activity since 1990 after a regional law creating a Regional Park in the Regole's lands (Regole d'Ampezzo, Notiziario 1990, no. 1). The Notiziario was, in fact, first published in 1990 to communicate to members all the Regole's activities and to establish the role of the CP as an important player in the area of environmental protection of the mountain's forests. From the content analysis performed, over the period 1990-2019, environment management covered a significant amount of the information provided in the Notiziario. Environmental information seems to have had greater importance at the beginning of the analysed period and at the end, while appearing less important in the middle, around the 2000s. This information included, for example, efforts made regarding the maintenance of the mountain ways, decisions regarding the use of the slopes for skiing purposes, numerous investments made to clean the forest to limit landslides and investments made to prevent the consequences of dramatic climate events due to climate change. This effort, made to provide accountability information related to environmental issues, is aimed at helping members share the ACP's core mission related to environmental sustainability. The information on other assets, besides forest and mountains, remains scant, including important assets such as properties, and this scant information does not enhance the realignment of interests between members and the Regole, allowing a potential shift away from a stewardship governance model able to embrace all the ACP's activities (Bennett et al., 2018). Figure III shows the number of pages of the Notiziario covering the topic of properties and the total published pages from 1990 to 2020.

<FIGURE III HERE>

Figure III. Notiziario's page number concerning properties and total published pages 1990-2020.



A last major challenge for the Regole is enforcing measures to achieve an effective role in sustainable tourism coordination. The Laudo recognises the need to act as a mediator for tourism activities by ensuring sustainability through the imposition of limits and conditions on the use of the ACP's land for tourism and sporting activities (Laudo of the Comunanza, Article 30). However, this recognition represents only a first attempt to regulate and coordinate the sustainable use of the land and other ACP assets.

5. Discussion

Our analysis allows a comparison between Ostrom's (1990) environmental stewardship principles and the governance of the Regole to highlight the challenges evidenced by this case study and to offer possible insights. Table II summarises the results of the analysis.

<INSERT TABLE II ABOUT HERE>

Table II. Challenges and insights for improving the governance of the Alpine commons.

Ostrom's (1990) model		**Literature issues**	**Findings: the Regole governance model**	**Challenges and insights for large ACPs**
1	Membership (boundaries)	Issues regarding decrease in mountain population and decrease in the number of CP members (Kissling-Näf *et al.*, 2002).	The Laudo (Statute) contains membership definition and requirements (Article 1). The need for changes in boundaries has been discussed in several Notiziario entries and is connected to the decrease in population and members. A gender problem has arisen due to circumstances that have changed the ancient patriarchal form of governance.	Challenge: facing the problem of the decrease of members and the gender issue. Insight: inclusion of additional people with stewardship attitude.
2	Operating governance (appropriate rules for the use of resources)	Setting the rules for the use of resources has an impact at the operative CP level. There is need to engage more members and require tailored and effective management tools and strategies, such as proper accountability systems that establish control rules (Duit *et al*., 2010; Peck *et al*., 2020) and educational strategies able to ensure sustainability, especially in a complex environment. Distance between the daily activity of the members and the Regole's mission leads to heterogeneous interests (Ostrom, 2002) that could affect the governance's stewardship model (Carias Vega and Keenan, 2016; Davis *et al*., 1997; Hernandez, 2012; Kluvers and Tippett, 2011; Peck *et al*., 2020), which should ensure the common good for present and future generations (Albareda and Sison, 2020; Killian and O'Regan, 2020; Peredo *et al*., 2020).	The Laudo (Statute) includes a detailed 'Regolamento' to define management and administrative issues. It defines the competencies of the administrative organs. These organs have full management powers, but members do not get direct monetary advantages for being part of the governance body. Interviews show that the operating governance of the Regole is quite well developed in relation to the agro-forestry activity, but less so in relation to the Regole's other activities, and the local population is only marginally involved in agro-forestry activities. Most members work in different sectors. In addition, few members work in the new Regole's activities. There is the risk that the Regole cannot properly benefit the members of the community regarding the newly owned assets due to the members' lack of skill in such activities.	Challenge: slow development of operating governance in many activities can be a deterrent to efficiency in making complex decisions for resource use. Insights: further develop the operative governance model and further refine the management control system. The role of education (jobs related to Regole's new activities) and accountability can sensitise members towards more active participation. This could enhance their identification by acting on psychological factors that can push them towards the common good.
3	Corporate governance (collective choice rules)	Progressive distance that modern society creates between CP members and the entity's activities can establish a heterogeneity of interests even at the corporate governance level (Ostrom, 2002). In guiding collective choices, a key issue is the awareness of the importance of collaborating to achieve the common good of the local community, a concept at the core of CPs' mission, which is mainly connected with the sustainable management of the commons (Bebbington *et al*., 2019; Bebbington	The Laudo includes a detailed Regolamento to define management and administrative issues. The administrative and executive organs help the President make the main decisions, which are ratified by the Assembly. Information on governance issues is disclosed in the Notiziario after the General Assembly. In addition, the Notiziario acts to shape the notion of the common good that should guide members in managing the commons. However, true engagement in the Regole's governance depends on the alignment between the members' and the entity's interests.	Challenge: the corporate governance organ could drift from stewardship to agency due to changes in society. Insights: it is important to consider psychological factors that enhance the common good and help corporate governance members develop proper management skills and accountability tools.

		and Larrinaga, 2014; Williams *et al.*, 2019). A proper accountability system is required (Vasseur *et al.*, 2017).		
4	Monitoring	Literature on costs of monitoring suggests possible inefficiencies in Ostrom's model. Studies suggest flexibility in governance is required (Baur and Binder, 2013; Carias Vega and Keenan, 2016).	In the Regolamento, the Laudo includes the duties of the Committee of the Sindaci (statutory auditors). Monitoring can be particularly difficult for new Regole activities.	Challenge: flexibility of the monitoring system. Insight: proper tools and skills to involve people in the direction of developing stewardship.
5	Exclusion and non-compliance	Costs of monitoring exclusion and conflicts suggest possible inefficiencies in Ostrom's model (Sigmund *et al.*, 2010).	The Regolamento attributes this power to the administrative organs that, after monitoring members' actions, can decide on exclusions for dangerous non-compliant behaviours. Incentives in the form of accessing some benefits (free wood for home, forest building use, etc.) are permitted only for members attending the Assembly.	Challenge: inefficiencies. Insight: incentives for excellent levels of compliance by particularly active 'steward' members.
6	Resolution of conflicts	Issues on role of laws regarding resolution of conflicts (Favero *et al.*, 2016).	In the Regolamento, the Referee Committee is entrusted with the rapid solution of conflicts. The national (no. 168/2017) and regional laws enforce the resolution of conflicts. The resolution of some conflicts has been detailed in the Notiziario.	Challenge: resolution of conflicts. Insight: educational programmes based on knowledge of laws steward related behaviours.
7	Recognition of rights by the government	Continuous efforts to make laws consistent with the evolving needs of the community in the CP arena have been essential and should be constantly considered (Bolla 1963; Grossi, 1977).	The Laudo establishes principles about the relationships with the other authorities for commons management. The national (no. 168/2017) and regional (Veneto's Regional law no. 31/1994; Veneto's Regional law no. 26/1996) laws help to establish competencies' boundaries amongst these institutions, regulating their interplay. Interviews and documents show the need to recognise the role of sustainable tourism actors in large CPs.	Challenge: growing complexity of large CPs. Insight: developing proper policy for recognising large CPs as stewards in the sustainable tourism arena.
8	Formal model of governance	The law imposes a governance model on CPs based on their scale and ancient traditions (Bolla 1992; Grossi, 1977).	The Laudo provides a formal model of governance.	Challenge: expanded CP's activities. Insight: policy for distinguishing large CPs from smaller ones in legal terms.

The notion of environmental stewardship, which stems from Ostrom's (1990) design principles of governance for ACPs, is still valid. It informs the organisational and legal structure of the Regole. Regarding RQ1, some main challenges have been identified. A first challenge is connected to an exploitation rights extension that implies the possibility of enlarging the boundary of member status to include others, particularly women (Lorenzi, 2009) and/or external skilled managers. The inclusion of more members could avoid a further decline in the number of members, which seems to be unavoidable due to the decrease in the mountain population (Baur and Binder, 2013; Bender *et al.*, 2020). Ostrom's (1990) stewardship model sets the boundaries of ACPs by excluding people not entitled to the right of exploitation in order to guarantee the maintenance of the mountain environment; nevertheless, to enable ACPs' environmental stewardship governance, an adequate number of members is necessary (Bramston *et al.*, 2011). Another challenge is related to operative management, which shows a lack of expertise concerning non-traditional activities in respect to which dedicated intermediate managers do not exist. Moreover, the top management accounting and accountability tools that have been adopted are too limited to help manage the different ACP activities. Finally, due to the continuous development in ACP activities, additional efforts could be made to align laws with CP development (Fuchs, 2003).

The main challenges are related to a possible inhibition of the environmental stewardship (Bennett et al., 2018) governance model that is considered the most appropriate for NPOs (Kluvers and Tippett, 2011). In particular, the main risk is a misalignment between the historical context, which shaped the ACP's governance, and the evolution of activities on the ACP over the past decade. This has developed a new complex environmental stewardship that combines the ancient vocation of managing forest and pasture with new exigencies associated with the tourism economy. The historical population of farmers who joined for governing commons through the ACP are now a minority (Kissling-Näf *et al.*, 2002; Landolt and Haller, 2015), and other members of the ACP do not have an activity that directly affects the state of resources on the ACP; thus, their identification with the ACP's interests and mission is reduced (Davis *et al.*, 1997; Bennett *et al.*, 2018). For farmers, the link between ACP resources and their lives and needs has always been, and remains, clear. For the other ACP members, the relationship between the ACP (with its natural, economic and social dimensions) and their own well-being is more abstract, even if their identification with the CP's mission and psychological ownership seem to be ensured by the attitude of the members who show a strong psychological ownership that makes them proud to be owners of the local territory (Hernandez, 2012); however, access to natural resources is not their prime interest, and since they do not get a share of the profits, their other interests can conflict with those of the ACP. The heterogeneity of interests (Ostrom, 2002) of the ACP members represents a serious risk of inhibiting the stewardship vocation of the ACP. Members are 'guardians' of a common property, but they do not use its resources as farmers used to do in the past. Consequently, they are not involved in the ACP's activity, and they do not perceive that they are controllers of the CP's assets (Peck *et al.*, 2020). Therefore, they do not identify their interests with the ACP's interests (Davis *et al.*, 1997). These issues can diminish the environmental stewardship governance of ACPs (Cullen *et al.*, 2007), thus undermining the foundations of the ACP.

A weaker stewardship can be particularly dangerous because what ACP manages is commons and other assets that allow people to live in an Alpine region in modern times, avoiding the complete abandonment of mountain regions that would represent a serious risk to the environment (Bebbington *et al.*, 2019; Bebbington and Larrinaga, 2014; Williams *et al.*, 2019).

All challenges can turn into insights useful to enhance stewardship governance (RQ2). In particular, in order to modify and enable the ACP's environmental stewardship in a context that is far from the one of its origin, it is important to act on what the ACP members have in common in terms of 'objectives and values' (Killian and O'Regan, 2020; Peredo *et al.*, 2020) but also to face some important management issues related to the development of proper and sound accountability tools (Duit *et al.*, 2010) that can help manage different ACP's activities (Bennett *et al.*, 2018). Information on the environment disclosed only by the Notiziario, however, could be improved by adopting accountability orientation in communicating the sustainable use of all ACP assets (Vasseur *et al.*, 2017). In the meantime, it is important to allow the development of managerial skills (such as business and real estate management) of the members at various levels (operative and administrative). The literature suggests that the introduction of expert non-members as top managers could help to improve stewardship (Carias Vega and Keenan, 2020) even if in such circumstances it is important to allow non-members to share the organisational mission (Bramston *et al.*, 2011; Reo *et al.*, 2017). In an environment where the mission of the local ACP is supported and shared by members (Pesci *et al.*, 2020), the adoption of specific educational programmes and incentives could be sufficient to improve the level of expertise of the members in operative and administrative governance. Further, this would allow the establishment of specific managerial responsibilities regarding all of the ACP activities by creating a renewed environmental stewardship culture (Davis *et al.*, 1997; Bennett *et al.*, 2018). Educational programmes organised by the ACP in association with local schools could enhance specific psychological factors that increase the steward's attitude toward the owned assets (Hernandez, 2012). These programs could contribute to developing knowledge and social awareness regarding the current issues related to acting for the common good of the local community (Albareda and Sison, 2020). Educational programmes can become vehicles of culture that can shape the intrinsic motivation of members to act as stewards (Kluvers and Tippett, 2011).

In addition, in ACPs, the notion of commons can be enlarged: indeed, commons are not just a set of co-owned or pooled natural resources but a shared concern for a given geographical area. In this vein, environmental stewardship is related to all the activities that the ACP operates to benefit the community by holding and managing them in common. For example, when the ACP manages an art collection it gives to the community the opportunity to be included in the cultural benefit arising from the collection without losing the value of the collection due to the fact that the ACP takes care of it. The shared concerns should translate into shared objectives and actions in terms of the development and preservation of resources (Bennett *et. al*, 2018). Indeed, the current legal concern is about empowering ACPs as organisations able to guarantee the sustainable management of mountain environments (Lubin and Esty, 2010; Wall, 2014; Williams *et al.*, 2019), but this objective could be expanded to include a role in preserving buildings and promoting cultural (museums) and economic activities in a sustainable way. This awareness should translate into specific policy objectives to obtain dedicated legal recognition of the extended stewardship of large ACPs, which is a key issue in enabling environmental stewardship (Fuchs, 2003). In the Regole case, the large contracting power that helped to increase the number and typologies of assets and the longstanding tradition of legal battles to obtain recognition over time (Bolla, 1992) could help stimulate the interest of other institutions towards a tailored policy for large ACPs.

6. Conclusions

The governance of ACPs remains fundamental for preserving environment and for mitigating the disastrous effects of the Anthropocene epoch (Williams *et al.*, 2019). The ACP's existence and activities have extended to new socio-economic needs to allow people to live in the mountains by avoiding the abandonment of these impervious territories. To achieve a further understanding of new governance issues in large ACPs, the case of the Regole has been investigated to gain meaningful insights into how to maintain environmental stewardship in governing the Alpine commons.

The study of governance contributes to extending the scope of what is a common property. The governance of this Alpine property needs to evolve because the nature of what is being held in common has changed. Through this evolution, we can see Alpine commons as more complex entities than just a set of natural resources and/or ecosystems. Alpine commons managed by ACPs are a given territory's natural, social and economic resources, which need common governance in order to preserve quality of life and provide benefits beyond the members of the ACP. This enlarged understanding of Alpine commons may have strong implications in terms of governance and policy related to ACPs that need to be more tailored and better thought-out to allow members to become true stewards.

Another key contribution of this study is that it brings together literature on ACPs (Peredo *et al.*, 2018) and environmental stewardship (Fuchs, 2003; Bennett *et al.*, 2018; Bramston *et al.*, 2011; Reo *et al.*, 2017; Ostrom, 1990, 2000, 2002) by referring to the evolution of the main setting in which this last stream of studies developed in the past.

Finally, this study offers practical insight into how stewardship governance can be maintained in ACPs and indicates the need for future revisions of policy for enforcing and enlarging ACPs' sustainable activities.

In conclusion, the authors recognise some limitations of their research related to the use of a single case study and its contextual elements (Ostrom, 2002). Further investigation could, therefore, advance this research and enrich Ostrom's (1990) model by considering other CPs located in the Alps or elsewhere.

Endnotes

1. The composition of the revenues in 2019 and 2018 was as follows: environmental recompositing (14% in 2019 and 7.5% in 2018); hydropower energy (14% in 2019 and 13.5% in 2018); rents (25% in 2019 and 24% in 2018); wood selling (11% in 2019 and 7% in 2018); regional contribution (27% in 2019 and 33% in 2018); museums (1% in 2019 and 1.3% in 2018); and other (financial revenue, reimbursements, taxi concessions, etc).
2. The Regole does not have data about its members' occupations. However, Table AI in the Appendix shows the activity sectors in Cortina d'Ampezzo and reveals that few people (about 2%) work in the agricultural sector. These data were retrieved by the statistical office and include non-members.

Appendix

<INSERT TABLE AI ABOUT HERE>

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Table AI. Number of people employed in each economic sector (2014–2019) in Cortina d'Ampezzo.

Economic sector	**2014**		**2015**		**2016**		**2017**		**2018**		**2019**	
Agriculture-forestry-fishing	**74**	**2.1%**	**78**	**2.3%**	**76**	**2.2%**	**87**	**2.5%**	**97**	**2.7%**	**100**	**2.7%**
Manufacturing activities	309	8.8%	312	9.1%	296	8.5%	295	8.5%	306	8.6%	304	8.2%
Water-supply;	31	0.9%	33	1.0%	81	2.3%	25	0.7%	7	0.2%	7	0.2%
Constructions	385	11.0%	340	10.0%	314	9.1%	309	8.9%	293	8.2%	297	8.1%
Wholesale and retail-trade;	566	16.2%	584	17.1%	570	16.4%	597	17.3%	630	17.6%	611	16.6%
Transport and storage	234	6.7%	222	6.5%	262	7.6%	269	7.8%	264	7.4%	268	7.3%
Accommodation, food service activities	1,377	39.3%	1,304	38.2%	1,299	37.4%	1,330	38.4%	1,382	38.6%	1,490	40.4%
Information, communication services	18	0.5%	17	0.5%	14	0.4%	16	0.5%	18	0.5%	19	0.5%
Financial, insurance assets	62	1.8%	64	1.9%	66	1.9%	67	1.9%	65	1.8%	67	1.8%
Real-estate activities	97	2.8%	102	3.0%	122	3.5%	115	3.3%	128	3.6%	138	3.7%
Professional, scientific, and technical activities	52	1.5%	51	1.5%	50	1.4%	50	1.4%	48	1.3%	44	1.2%
Rental, travel agencies, business services	56	1.6%	59	1.7%	48	1.4%	51	1.5%	63	1.8%	56	1.5%
Education	32	0.9%	32	0.9%	31	0.9%	31	0.9%	33	0.9%	28	0.8%
Health, social-care	107	3.1%	106	3.1%	109	3.1%	99	2.9%	112	3.1%	120	3.3%
Artistic, sports, entertainment	37	1.1%	52	1.5%	55	1.6%	60	1.7%	70	2.0%	80	2.2%
Other service activities	58	1.7%	55	1.6%	68	2.0%	59	1.7%	60	1.7%	55	1.5%
Not classified	6	0.2%	4	0.1%	8	0.2%		0.0%	1	0.0%	1	0.0%
Total employed	3.501	100%	3.415	100%	3.469	100%	3.460	100%	3.57	100%	3.685	100%

Table AII. Number of people employed in each subsector of agriculture (2014–2019) in the municipality of Cortina d'Ampezzo.

Subsector-agriculture	**2014**		**2015**		**2016**		**2017**		**2018**		**2019**	
Agriculture-forestry-fishing	**74**		**78**		**76**		**87**		**97**		**100**	
01 Growing of crops and production of animal products	**47**	**63.5%**	**55**	**70.5%**	**55**	**72.4%**	**65**	**74.7%**	**74**	**76.3%**	**76**	**76.0%**
01.4 Livestock farming	28	37.8%	28	35.9%	29	38.2%	38	43.7%	47	48.5%	45	45.0%
Other agricultural activities	19	25.7%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
02 Forestry and logging	**27**	**36.5%**	**23**	**29.5%**	**21**	**27.6%**	**22**	**25.3%**	**23**	**23.7%**	**24**	**24.0%**

Table AIII. Number of members of the Regole 1985-2019.

YEAR	MEMBERS	YEAR	MEMBERS
1985	1173	2003	1297

1986	1223	2004	1291
1987	1228	2005	1286
1988	1242	2006	1218
1989	1273	2007	1215
1990	1283	2008	1210
1991	1298	2009	1214
1992	1266	2010	1195
1993	1275	2011	1190
1994	1274	2012	1197
1995	1287	2013	1198
1996	1294	2014	1182
1997	1307	2015	1189
1998	1316	2016	1184
1999	1321	2017	1177
2000	1325	2018	1174
2001	1336	2019	1166
2002	1307		

Table AIV. Number of members divided by age class in 1981;1991;2001;2009.

Age (years)/year	1981	1991	2001	2009
65+	190	216	235	322
45-64	365	442	390	363
25-44	409	448	510	355

Table AV. Number of cattle heads on the Regole's domains 1873-2019.

1873	**1990**	**2004**	**2014**	**2019**
8,004	287	1,040	1,011	1,100

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Conclusions of the thesis

The present thesis has explored the role of organisational systems, such as accounting, measurement, and governance, to maintain hybridity in organisations that combine multiple organisational forms and identities at the heart of their existence. It has reconciled accounting, measurement, and governance practices in order to understand how they can support in preventing de-hybridization, as this has been identified as a growing issue in hybrids (Kastberg & Lagström, 2019).

The thesis is divided into three distinct studies which provide different insights into the presented topic.

The results from the first study show that hybridity can bring conflict among logic multiplicity arising a new need to find organisational system to manage this conflict and support individuals in the middle of it. However, the type of multiplicity and conflict between logics is not unique for all the organisations. Different departments may experience different level of conflict suggesting that the degree of hybridity is not unique in all the departments of the organisation. For this reason, accounting practices are more urgent in those departments in which logics show conflictual relationships and less urgent in those in which logics peacefully coexist. Therefore, the first study of the thesis contributes to the literature on accounting to preserve hybridity (Busco et al., 2017; Chenhall et al., 2013; Heinzelmann, 2017; Järvinen, 2016; Knardal & Burns, 2021; Rautiainen et al., 2021; Siti-Nabiha & Scapens, 2005) by maintaining an equilibrium between conflicting logics by suggesting that accounting should be shaped to the accounting needs of organisational sub-groups that experience different multiple logics relationships.

The findings emerged from the second study were collected in a case study in which the hybrid organisation was a non-for-profit organisations proposing social programs for institutional founding granted by a private foundation. The analysis of the findings shows that a critical dimension in measuring the social and financial performances of hybrids relies on the process of combination of the stakeholders' understandings of the impacts of the activities of the organisation. The process of combination of different ways to reason around the impacts of social actions, which was guided by Foucault's (2016) framework, resulted in a complete manifestation of 'truth' (Foucault, 2016) able to better identify measures and metrics to evaluate hybrid goals achievements. Therefore, this second study of the thesis contributes to the literature on social impact assessment (Ebrahim & Rangan, 2010; Arena et al., 2015; Kah & Akenroye 2020; GECES, 2014; OECD, 2015) in the context of institutional funding (Dillenburg et al., 2003). It illuminates on the importance of the process of designing measurement systems for hybrids, rather than only of the metrics themselves. The focus on the process of designing metrics to measure hybrid achievements is significant in the way in which it advances the debate regarding choosing between comparability and tailored solutions when designing social impact metrics. Secondly, the study contributes by adding empirical evidence highlighting the value of Foucault's (2016) work as a framework with a double function (theoretical and methodological) to support the process of solving the practical problem of measuring social impacts as a key component of hybrid organisations' mission.

The third study of the thesis investigates governance issues in hybrids. The analysis shows that collective properties are hybrids that combine different organisational identities and as well as forms simultaneously. For this reason, they face significant governance challenges. These challenges are primarily related to three main aspects. The first is represented by the lack of skills of the members involved in the governance system, which results from a mismatch between governance tasks and the ability of management to accomplish them. The second is related to the management accounting system, which represents a governance instrument and appeared inadequate. The third was the heterogeneity of interests and backgrounds of members that determines a limited engagement in the hybrid's activities. Therefore, this study contributes to the literature on hybrids by highlighting the potentialities of the collective property (Bebbington et al. 2019; Bebbington and Larrinaga 2014; Williams et al. 2019) model and of the current challenges of its governance. Furthermore, the study advances practical suggestions for improving the governance of hybrids, such as large collective property in the Alps, in situations in which the environment is changed and increasingly challenging.

By reconciling the insights that emerged in the three studies, the present thesis sustains the idea that different types of hybridity in organisations advance the urgency to implement different organisational systems to prevent de-hybridization. Among these organisational systems, accounting practices appear most urgent in situations in which the hybridity is based on multiple identities and missions and the organisational form is defined and relies on market logic, such as the hybrid insurance company case has shown. Measurement, on the other hand, are more urgent when the organisational form is more oriented toward non-profit organisation and where it is essential to concretise hybrid missions' achievements. This was the case of new social ventures advancing social programs for institutional funding. Finally, as in the case of the collective property analysed in the third study, governance issues emerge as significant organisational aspects in hybrids in which both identities and forms are undefined, and the risk of de-hybridization lays in this lack of shared understanding of identities as well as organisational means to achieve them.

All together the three case studies contained in the present thesis contribute to the management literature on hybrid organisation (Battilana et al., 2017; Battilana & Dorado, 2010; Battilana & Lee, 2014; Ebrahim et al., 2014; Kraatz & Block, 2008; Reay & Hinings, 2009) by showing the importance of considering accounting, measurement, and governance issues in the struggle to maintain multiple identities and forms of hybrid organisations. In particular, the thesis contributes to shedding light on the importance not only of organisational systems such as accounting, measurement, and governance themselves but also on the process by which these systems are designed and institutionalised over time.