

Public Value Creation, Sustainability Accounting and Reporting by Nigerian Public Sector Organizations: Issues and Prospects

Alfred Ilemona Sani

Department of Accounting, Federal University of Kashere, Gombe State, Nigeria

Correspondence Email : saniilemona@gmail.com

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Abstract

Sustainability accounting and reporting of public value delivered to citizens by the public sector has taken a central stage in transparency and good governance globally. Unfortunately, the delivery and reporting of value created by Nigerian public sector are still issues of concern in the country. The study is exploratory research that examined the challenges of the accounting practice and reporting of public value created by public sector in Nigeria. In the process of research, relevant literature on the subject matter, published articles obtained from the internet and library were reviewed. From the review, it was found that there was a lack of political will to deliver public value, lack of involvement of citizens in public project delivery, lack of personnel of the requisite skill are some of the challenges of public value creation in Nigerian public sector. The paper recommends among others that commitment of political leaders to create and deliver public value, involvement of citizens/stakeholders in initiation and execution of public projects, training of personnel in public sector on sustainability practice and reporting and awareness creation on the importance/ benefits of sustainability practice and reporting of value created as strategies for to overcome myriad of challenges of public value creation and sustainability reporting by Nigerian public sector.

Keywords: Sustainability Reporting, Accounting, Public Value, Reporting, Citizens.

1. Introduction

In Nigeria, the need for public organizations to align their accounting and reporting practices with sustainability goals in economic, social and environmental issues cannot be overemphasized. The alignment of the accounting and reporting practices of the organizations with sustainability concerns is premised on the fact that for the last one and half decades, attention of people has shifted to evaluation of performances of public sector organizations in the society and environment. The shift has put public sector organizations in the economy under constant pressure to meet accountability and sustainability demands of the society/stakeholders. The pressure requires public entities to meet accountability, and sustainability demands of the society/stakeholders and to report beyond the pure financial dimensions of performance but to also include non-financial information in their financial statements to depict the social and environmental impact of their operations/activities on the society (Arthten & Chaver, 2017). It is worth to note that demand for public value creation and sustainability by public organizations is not only in Nigeria, there is ever increasing expectations all across the globe towards public sector organizations not only to meet their spending mandates (pure financial performance) but also to create value for all in the society from social and environment dimensions of performance (Noir & Bherzer, 2018).

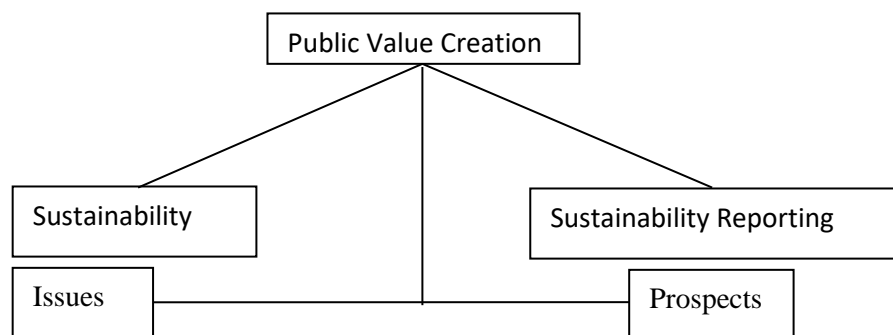
Generally, the aim of public sector organizations in Nigeria just like other climes is to pursue sustainable policies met to satisfy the demands of citizens. The process starts by identifying what is valuable to the society and their information demand (Rorsland & Drerly, 2016; Imman & Hoss, 2017). In this process of identifying what is valuable and sustainable in society, it is important to involve stakeholders. The involvement will help government to allocate resources to deliver projects that are most needed in the society since they (Stakeholders/citizens) are the beneficiaries of the projects. Stakeholder involvement

in identifying the needs of the people especially that relate to social and environmental concerns is important for prudent allocation of public resources especially in Nigeria where the country has been going through numerous societal and environmental challenges (Awolabi & Demola, 2022). The country for past one-half decades has been trying to cope with issues of flood due to climate change, natural disasters, land degradation due to mining activities and erosion menace, depletion of natural resources, food scarcity, high unemployment rate, poverty, diseases etcetera. The performance and reporting of government through her public sector organizations on how these are met are constantly required by citizens. The allocation utilization and communication of sustainability performance of Nigerian Public Sector organizations and public value created should have been one of the viable means of government to enforce her legitimacy transparency and accountability to stakeholders, unfortunately however, disclosure of public sector organizations' performance particularly in terms of social environmental, dimensions and public value creation in Nigerian society are lacking (Awolabi & Demola, 2022).

2. Literature Review

Conceptual Framework

Figure 1



Public Value (PV) creation: Means creating outputs and outcomes in the interest of citizens and stakeholders through public policy of government (Murphy & Maureen, 2021). PV creation is particularly relevant to public sectors organizations, becoming the organizations are important establishment of government for provision of public goods and services to the people. The concept relates to value creation process that describes social, economic and technical resources of government to produce goods and services that are demanded and acceptable to citizens, economically, socially and environmentally wise in terms of sustainability. (Jane & Burkern, 2021). Four domains to measure PV creation and performance of public sector according to organizations are: Outcomes come achievement referring to the extent to which public organizations are improving Publicly Valued outcomes in economic, social and environmental aspects of the society, trust and legitimacy of government established via the PV created, service delivery quality and efficiency with which PV goods and services are delivered.

Sustainability Accounting (SA): SA originated in the 1970s and considered a sub-category of financial accounting that focuses on the disclosure of non-financial information about organization's performance to stakeholders (Paul et al, 2020). The concept refers to the practice of measuring and analyzing organizations' private or public their social, economic and environmental impact. SA represents the activity of an entity/organization that directly impacts society, environment and economic performance key objective of sustainability goal is an improved society that is economically, socially and environmentally sustainable. SA is information and an accounting methods that demonstrates

organization's effort towards attainment of sustainability goals (Orman & Shekhta, 2020) Sustainability Reporting (SR): SR is a form of non-financial reporting that enables public organizations-private or public organizations convey their progress towards attainment of sustainability goals (Nwer & Hass, 2021; Williams & Harold, 2022) it is the disclosure and communication of Environmental, Social and Governance (ESG) performance of public organizations' contributions towards ESG goals. The three main pillars of SR namely: environmental, social and economic serves as a framework for public organizations to develop and communicate their sustainable practices and ensure their long-term viability (Haryes & Rymr, 2024). Global Reporting Initiative (GRI) promotes the use of SR as a way for organizations to be more sustainable and contribute to a sustainable economy. The GRI mission is to make SR a standard practice for organizations to report ESG performance.

Table 1: Indicators of ESG performance in Nigerian Public sector

Social Indicators	Environmental Indicators	Economic Indicators
- Food security	- Energy efficiency	- Debt sustainability
- Access to education	- Renewable energy	- Green investment
- Healthcare access and quality		- Resource efficiency
- Gender and income equality		
- Employment creation	- Erosion management	- Inflation control
- Improved Standard of living	- Efficiency in water use	- Contribution to GDP growth
- Social capital building	- Waste management	- Sustainable construction and eco-tourism
- Community engagement		
- Health improvement	- Pollution control	
- Employment for the excluded	- Management of natural resources	
- Child education etcetera		

Source: Global Reporting Initiative (GRI) sustainability framework adopted from Duke & Myer, (2019).

Issues of Public Value Creation, Sustainability Accounting and Reporting in Nigerian Public Sector

The issues are summarized in table 2 below

Table 2: PV creation, SA and reporting issues in Nigerian PS

PV creation and reporting issues by Nigerian PS	
-Politicization of Policies	-Inaccurate and misleading data
-Lack of political will	-Lack of awareness of importance/benefits of SA and reporting
-Noninvolvement of beneficiaries	-Lack of institutional ESG framework and enforcement
-Corruption	

Sources: Ndanufu & Ojodi, 2023; Bashir & Garba, 2024; Onogwu & Kilton, 2024.

One of the issues confronting PV creation in Nigerian PS is politicization of public policy of government. The issue has to do with playing politics with policies that have to do with provision of public goods and services, to the extent PV creation in society is based on political patronage (Elpper & Dymiel, 2023). The doom aspect of politicization of government policy on delivery of variables is uneven development that breeds hatred, strive, sentiment and unhealthy agitations in the society (Holcern & Neirl, 2021) closely related to the issue of politicization of policy of government on PV creation in Nigerian society is lack of

political will on the part of political will on the part of political will on the part of political leaders to embark on meaningful projects that can impact on the lives of the people. Most often, the will to do projects in states and local governments are based on political loyalty (Orrah & Oyenu, 2024). The unfortunate aspect of the unwillingness on the part of power holders to carry out projects is political sentiment attached to projects unwillingly embarked on without due consideration of the cost benefit analysis (Ukaru & Onmani, 2024). Most of those projects without sincerity of purpose are usually abandoned half-way after a lot of resources (funds) must have been sunk (Bukar & Hanniya, 2024).

Non-involvement of stakeholders is another problem of PV creation in the Nigerian society. The essence of stakeholders is to identify what is valuable and acceptable to the stakeholders. Usually, what is valuable is something that is appreciated, worthy of maintenance and preservation (Disu & Surkura, 2024). Unfortunately, however, creation of PV in Nigerian society are done without the input's direct beneficiaries of such creations/projects (Momoh & Shallu, 2024).

Another issue of PV creation in Nigeria is that of corruption. Corruption deprives an enabling environment of good policies of government officials, distorts public expenditure, and increases cost of value creation and government governance (Oyemeji & Adagba, 2021). The highly aspect of corruption is that it diverts resources that should have been to create value in the society to individuals who usually constitute the minority in the society (Gawwa & Dinyi, 2024).

On SA and reporting issues in Nigerian PS, Etpper and Dymiel (2023) and Oyemeji and Adagba (2024) identified four (4) major factors namely: capacity, lack of institutional framework and enforcement of SA and reporting and lack of awareness of importance/benefits of SA and reporting. While SA are reporting are largely still voluntary in Nigerian PS. A tier of the sector that may choose to do accounting and reporting is normally faced with the issue of data collection analysis and reporting (Obinna & Onwe, 2024). In most cases the data is not even readily available. Similarly, in most cases, the data is not readily available. Similarly, in the most occasions personnel of requisite expertise to do the collection analysis and reporting are lacking in the Nigerian PS. Quite unfortunate about SA and reporting issue in Nigerian PS environment is lack of awareness on the part of PS managers in the country of the importance and benefits of SA and reporting (Barnabas & Timmy, 2024). Risk reduction, improved reputation and transparency of government are some of the benefits of SA and reporting of which managers of affairs in Nigerian public space are oblivious of (Okowuna & Odey, 2024).

Theoretical Review

Many theories have been advanced by different scholars to explain the importance of PV creation, SA and reporting in the public sector. An overview of some of the theories is presented below:

Public Value Theory (PVT): The theory was propounded by Moore in 1995 (Parker & Rutchell, 2013). The theory is dependent on three aspects (i) How public activities bring value to service users' stakeholders and citizens (2) how public administrations attract resources and derive authority and legitimacy from realms of politics and (3) the management of the resources by public officials for delivery of maximum value. PVT is a conceptual framework/basis that seeks to understand and articulate the value created by PS activities, emphasizing the role of government and civil society in fostering wellbeing, democracy and reducing social inequality. PVT posits that PV is not only created by government alone, but also by enterprises, non-governmental organizations and stakeholders' input in government policies driven by a complex interplay of economic political and social forces (Lutmer & Butcher, 2017). A key aspect of PVT is its focus on strategic triangle (economic, political and social) which involves public managers balancing legitimacy, operational capacity and PV outcomes to address

citizens aspirations particularly economic, social and desirable environment and ensure accountability. The theory underscores the importance of capacity building within public organizations to enable managers and employees to co-produce services that achieve PV.

Sustainability Theory: The theory was propounded in 2006 developed by Graham Brundtland in 1984 (Duke & Myer, 2019). The theory emphasizes initiatives and actions at preservation of resources in a manner that will impact society. The theory explains that resources are managed skillfully and that they will impact in four essential areas of human social, economic and environment (Francher & Murgat, 2021). The theory describes a form of economy, environment and society that is lasting and sustainable and can be lived on a global scale. The theory is understood as a form of intergenerational ethics in which environmental and economic actions taken by present people do not diminish the opportunity of future people to enjoy similar levels of wealth, utility and welfare (Hughes & Scotter 2017).

Legitimacy Theory: The theory is derived of organizational legitimacy defined as the right of organizations to exist within the norms bounds, meeting the expectations of the (Dowling & Pfeffer, 1975). In adopting the theory, public organizations would voluntarily report on their activities if government and managers of public organizations perceive that those activities were expected by a citizen particularly communities where those public organizations operate (Rankins & Vought, 2000; Cormier & Gordon; 2001; Deegan, 2002). The theory assumes that there is a social contract between Government through public institutions and the society (Shockers & Seth; 1973; Patten, 1992). Where the society is not satisfied that government and her public organizations are not meeting their expectations then, the question of the legitimacy of the organizations would arise. One of the acceptable ways for public organizations would arise. One of the acceptable ways for public organizations to legitimize their existence in society is to justify how responsive they (public organizations) are about economic, social, environmental concerns of the society is a major means to establish legitimacy of public organizations (Hughes & Scoffer, 2017).

Stakeholder Theory: The theory propounded by Freeman in 1984 (Erikson & Nyer, 2018). The theory assumes that organizations embrace sustainability practices as a way of meeting the social, ethical and moral obligations to stakeholders. In public space, sustainability price is one of the ways public organizations can meet the expectations of stakeholders (Society). Stakeholders/citizens who live in society consist of individuals and groups of individuals who can affect or be affected by achievement or other wise of public organizations' objectives (Freeman, 1984 cited in Erikson & Nyer, 2018). The core proposition of the theory is that achievement of objectives of any organization and justification for existence in society is function of how it meets the expectation of stakeholders in government policies and PV creation by public organizations are citizens whose major concern is about welfare particularly in economic, social and environmental issues (Whitt & Bournier, 2018).

Theoretical Framework

The study is anchored of PVT that emphasis on the relevance of strategic vision of public managers to balance the attainment of economic, political and social objectives to justify their existence. The capacity of government and public organizations to embark on SA and report on PV delivery that addresses citizens' aspirations of economic, social and environment that is globally sustainable. Sustainability report is a critical tool on which citizens or shareholders' trust and transparency of activities of public sector organizations are built (Khelton & Vatz, 2016). The theory assumes that trust and transparency of government and its agents are built among citizens if the impacts of the activities the operators of public enterprises on the citizens are faithfully reported and communicated to stakeholders (Banny & Sittger,

2017). Stakeholders in public space are those affected by actions and inactions of government and its agent (public organizations). The assumption of the theory is relevant to this study as it is research to address the issue of PV creation, SA and reporting in the public sector of the Nigerian economy.

Empirical Review

Several studies have been conducted on PV creation in the public sector. Findings from the studies vary depending on the country where the study was carried out and requirement for SA and reporting for enterprises. For instance, Yayle et al (2024) did a study on sustainability accounting practice PV disclosure in public organizations Turkiye. The aim of the study was to explore the extent to which PS organizations are required to disclose their sustainability accounting practice PV created in their annual reports. Descriptive analysis of the data obtained from responses of 2775 randomly selected managers of public institutions in the country indicated that PV created and reported in the annual reports of public organizations has positively impacted on citizens- Government relationship.

Maxwell and McDonald (2024) conducted a study on SA practice and PV creation disclosed by public organizations in the UK. The aim was to ascertain the relationship between sustainability accounting and PV created by public entities on transparency of governance. Data for the study were obtained through questionnaire administered on 5650 randomly selected administrators and managers of public organizations in the UK. Result of Partial Least Square-Structural Equation Modelling (PLS - SEM) showed a strong relationship between SA, PV creation and transparency of governance.

In China, Li and Chuan (2024) examined the role of SA practice and PV reporting on government transparency and legitimacy. Descriptive analysis of response of 1527 managers of public enterprises showed that the disclosure has contributed significantly to citizens' trust and transparency of government. It was also found that the disclosure played a critical role in attaining sustainability goal of government.

In the USA, Bordeen and Talley (2024) investigated the relationship between SA practice and reporting of value by created public institutions. The aim was to ascertain the extent to which mandatory disclosure of SA and reporting for public organizations has contributed to sustainability goal of the country. Data for the study was obtained via surveys, observations and GRI checklists. Result of analysis of the data using inferential statistics indicated that has significantly contributed to attainment of sustainability goals of the country.

Bortler and Hecken (2024) provided additional evidence of impact of mandatory disclosure of PV created by public organizations on citizens via SA and reporting in Germany. Data obtained from 2260 respondents randomly selected across Germany were descriptively analysed using GRI of sustainability performance matrix. Results indicated that the disclosure as impacted on citizens' trust and participation in governance.

In Canada, Penny and Peterson (2024) had similar results with that of Bortler and Heckson (2024). The authors studied the impact of SA and reporting of values created by public enterprises on citizens' trust and loyalty to public authorities. Descriptive through questionnaires administered on 2,500 randomly selected respondents indicated that the disclosure has triggered citizens' participation in governance.

In Nigeria, Omotola and Lambo (2024) studied the relationship between SA and reporting and PV creation in Nigerian public sector. Data for the study were collected primarily through questionnaire administered to randomly selected 2730 respondents across six (6) Geo-Political zones who are managers and senior personnel in public enterprises. Results of Partial Least Structural Equation Modeling (PLS -

SEM) showed negative relationship. The results reflect non-mandatory SA and reporting requirement for public organizations in Nigeria.

Ndanafu and Ojodi (2023) investigated issues of SA and reporting and PV disclosure in Nigerian public sector. It was exploratory research to ascertain problems of SA and reporting of PV created by public organizations in Nigeria. Data obtained from responses to questionnaire administered on 1256 respondents made up of managers of public organizations were descriptively analyzed. Results showed that politicization of policies, corruption and lack of capacity in public sector organizations are the major issues impeding SA and reporting of PV in the sector.

The finding of Ndanafu and Ojodi (2023) was collaborated by that of Bashir and Garba (2024) who did an exploratory study on the challenges faced by public sector organizations in Nigeria in SA and PV created by organizations in the sector. Data for the study was obtained from responses of 5,775 respondents comprising personnel of public sector organizations. Descriptive analysis of factors mitigating against SA and reporting of PV creation by organization in the sector using measuring and graphically illustrated indicated issues of lack of institutional framework, and enforcement unavailability of data on GRI performance index, non-involvement of beneficiary/stakeholders in project initiation, lack of political will and commitment to PV delivery and less importance attached to SA and reporting as a major factor hindering SA & reporting of PV by the public sector of Nigeria. A similar study of Onogwu and Kilton (2024) in a study on factors affecting SA and reporting of PV created by public organizations in Nigeria, found out from the analysis of responses of 648 respondents from the questionnaire administered using mean scores and standard that non-mandatory requirement for PS organizations on SA and reporting, lack of required staff to collect the needed data on SA and reporting and lack of awareness in the benefits of the accounting practice and reporting are the issues SA practice and PV disclosure in Nigerian Public Sector.

3. Methodology

The study adopted exploratory research design to explore and report on the issues and prospects of PV creation, SA and reporting in Nigerian public sector. In the process, relevant literature regarding the subject matter obtained from Google search engine and published articles obtained from internet and library were contacted. The literatures were classified into two: Those related to SA and reporting and those information about PV creation by organizations in Nigeria PS.

4. Results and Discussion

It was found from literature that SA, public value created, and reporting are viable means embraced by public organizations across the globe for providing information on PV delivery to citizens/stakeholders in public projects. The provision of the information has impacted positively on citizen-government relationships. This information has triggered transparency of government, the trust of citizens on government policies and programmes and their participation in governance (Yayle et al, 2024; Maxwell & McDonald, 2024; Li & Chuan, 2024; Bordeen & Talley, 2024; Bortler & Hecken, 2024; Penny & Peterson, 2024). Unfortunately however, the accounting practice, value created and reporting in Nigerian public organizations are fraught by a myriad such as politicizations of public policies, lack of political will to deliver PV, noninvolvement of stakeholders in initiation and execution of public projects, corruption, lack of accurate data on ESG, lack of institutional framework on SA reporting as major managers of public organizations of the benefits of SA and reporting and PV creation are the major challenges of

public value creation, SA and reporting by public sector organizations in the country (Ndanufu & Ojodi, 2023; Bashir & Garba, 2024; Onogwu & Kilton, 2024).

5. Conclusion and Recommendations

PV creation, Sustainability accounting practice and reporting are issues in the Nigerian public sector due to Myriads of factors as found from literature. However, the accounting practice and disclosure of PV created by public sector organizations are possible with the following recommendations:

- i. Sincere and selfless policies of government aimed at value delivery to the people irrespective of their political affiliations.
- ii. Strong will and commitment of political leaders to deliver on their campaign promises to the people. One of such promises is probably the most popular one is improved standard. Faithful deployment and utilization of public funds towards improving the lives of the people socially and environmentally wise are critical to the attainment of sustainability goals.
- iii. Involvement of citizens/stakeholders in initiation and implementation of government projects and delivery of valuable programmes and development projects are sacrosanct for maintenance and sustainability of such projects.
- iv. Pursuit of reduction and possible elimination of corrupt practices in execution of public projects and value delivery with al vigor. The Independent Corrupt Practices and related Offences Commission (ICPC) and Economic and Financial Crimes Commission (EFCC) should do more to stamp out corruption in Nigerian society in the public sector.
- v. Efforts should be made to collect accurate data on ESG requirements and report on the efforts of public sector organizations in terms of their operations and policies and the impact on society and the environment.
- vi. Training of personnel in Nigerian PS on SA, value created and reporting. This can be done through seminars, workshops and conferences to educate managers and operators in public sector organizations on the essence of SA and reporting.
- vii. Institutional/legal framework to make SA and reporting compulsory for Nigerian PS organizations. The reporting of SA, value created by public organizations are still voluntary in Nigeria.
- viii. Creation of awareness on the importance of SA, value creation and reporting by PS organizations for transparency of government, trust of citizens in government policies and their participation in governance.

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