

Stakeholder participation and resistance to change in accrual standard-setting: insights from Italian local authorities

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Abstract

Purpose – The need for accrual accounting standard-setting in the public sector has been a topic of discussion in the European Union for many years. Stakeholder participation and resistance to change are crucial aspects when designing a standard-setting process; however, this topic remains underdeveloped in the field of public accounting. This article addresses this gap by investigating stakeholder participation in the current Italian public accounting standard-setting and examining the views of various stakeholders in the Arconet arena.

Design/methodology/approach – This contribution presents an analysis of a country-level case study of standard-setting. The analysis focuses on studying the minutes of the stakeholder committee (Arconet) and adopts content analysis techniques based on natural language processing (NLP).

Findings – The results highlight the main issues raised by the stakeholders in the Arconet arena for implementing the accrual accounting standard-setting. The main challenges include the necessity of a pilot phase, staff training for civil servants, defining a timeline which is coherent with the operational capacity of the public administration, and updating the information technologies (IT) accounting system.

Originality/value – This study offers insights on stakeholder participation and resistance to change in public accounting standard-setting, employing the NLP research method.

Keywords Accrual accounting, Public sector standard-setting, Stakeholder participation, Resistance to change, Italy

Paper type Research article

1. Introduction

At an international level, the need for reform in public accounting systems emerged between the end of the 1980s and the beginning of the 1990s, as an element of new public management (NPM) (Hood, 1991), new public financial management (Guthrie *et al.*, 1999) and, more recently, within the paradigm of new public governance (NPG) (Osborne, 2006). Although NPM concepts have been established for several decades, the implementation of accrual



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accounting in public administration is still being debated internationally (Mussari *et al.*, 2021). The literature on this topic has discussed the main critical issues in adopting this system, including the difficulty of engaging stakeholders (Durocher *et al.*, 2007) and the insufficient widespread experience of pilot entities (Jorge *et al.*, 2021).

More recently, the European Union has introduced accrual-based accounting at the core of its policies to harmonize the accounting approaches used by the member states (Biondi *et al.*, 2021). EU Directive 85/2011 requires member states to establish public accounting standards that comprehensively cover the entire public sector by providing the information necessary to generate data based on the accrual principle (Manes Rossi *et al.*, 2016), thus generating a greater impetus for the introduction of this system (Christiaens and Rommel, 2008). However, the European experience with accrual accounting has remained limited in terms of harmonization and comparability. Although accrual-based systems have been adopted in several national contexts, including the United Kingdom, Finland, Sweden and Switzerland, prior research shows that European public sector accounting remains highly heterogeneous, with different levels of implementation, compliance and standard-setting approaches across countries (Pina *et al.*, 2009; Christiaens *et al.*, 2010; Manes Rossi *et al.*, 2016; Polzer *et al.*, 2022). A similar situation can be observed at a global level, where the diffusion of this accounting system remains limited and particularly characterizes the reforms in Anglo-Saxon countries inspired by NPM (Hyndman and Lapsley, 2016).

The definition of standard-setting in the public sector has been widely discussed in the literature, in response to different challenges such as accrual accounting, accounting harmonization and accountability processes (Brusca *et al.*, 2013; Mussari, 2014). Scholars have debated the adoption and effects of standard-setting, whilst also analyzing the stakeholders involved in the standardization process (Bisogno *et al.*, 2022; Kidwell and Lowensohn, 2018, 2019; Ryan *et al.*, 1999). Studies in this vein have often focused on the role of stakeholder participation in defining accounting standards (Larson, 2007), but this research topic is still underdeveloped in the public sphere, compared to the attention paid to the private sector. Indeed, most research refers to the development of accounting standards by the International Accounting Standards Board (IASB) and Financial Accounting Standards Board (FASB) (Allini *et al.*, 2018; Holder *et al.*, 2013). Such studies have analyzed the views of stakeholders (users, corporate preparers, financial preparers, etc.) who participate in the accounting standard process by considering the comments and letters replying to the exposure drafts issued by the standard setter (Jorissen *et al.*, 2012). From this perspective, scholars have observed that broad stakeholder participation in the Standard Setter Board could be considered an indicator of legitimacy (Bamber and McMeeking, 2016).

Despite the intensive debates on IASB and FASB, similar attention has not been paid to public accounting standard-setting (Bisogno *et al.*, 2022), where only a few researchers have analyzed stakeholder participation during the international public sector accounting standards (IPSAS) standard-setting process (Bisogno *et al.*, 2015; Kidwell and Lowensohn, 2018, 2019; Manes Rossi *et al.*, 2016). Moreover, studies in this research stream, concerning national public accounting standard-setting in the EU, are also underdeveloped. This article, therefore, aims to fill this gap by investigating stakeholder participation in public accounting standard-setting and examining the comments of different stakeholders inside the “Commission for the Harmonization of Territorial Entities” (Arconet). Drawing on stakeholder theory (Freeman, 1984) and resistance to change theory (Kotter and Schlesinger, 1979), the study analyzes stakeholder participation in the standard-setting process for local governments and their behavior with respect to potential resistance, amendments, revisions or delays in the reform. For this purpose, the article analyzes the ongoing Italian accrual accounting standard-setting process. The latter appears to be of particular interest because it is included in the National Recovery and Resilience Plan (NRRP), which is part of the European program “Next Generation EU”, which could offer food for thought and a comparison with the other member states. From a methodological point of view, this research is novel in its application of natural

language processing (NLP) to the minutes from meetings of the Italian accounting standard-setting, to analyze the comments of various stakeholders.

The remainder of this article is organized as follows: first, the literature on public accounting reform and stakeholder participation in standard-setting is reviewed; then, after presenting the case of Italian accrual standard-setting, the research method and results are presented. The findings are then discussed, and the last section is dedicated to the conclusions, limitations and implications for future research.

2. Literature review

2.1 Studies into public accounting reforms

Numerous studies have examined the adoption of the accrual accounting system in the public sector (Anessi-Pessina and Steccolini, 2007; Hyndman and Connolly, 2011; Nasi and Steccolini, 2008) and highlighted its complexity, in terms of implementation and use (Bruno and Lapsley, 2018), as well as its increasing adoption (Azhar *et al.*, 2022). The development of accrual accounting standards is often embedded in broader public management reforms (Lapsley *et al.*, 2009). From an NPM perspective, accrual accounting is introduced as a managerial tool that supports efficiency, performance measurement and tighter financial control. Standards are conceived as instruments to operationalize these NPM principles by specifying the recognition, measurement and disclosure rules for public sector entities (Hyndman and Connolly, 2011). By contrast, the NPG literature emphasizes the networked and collaborative nature of contemporary public action (Jorissen *et al.*, 2013; Osborne, 2006). In an NPG lens, processes such as accrual accounting standard-setting are seen as being negotiated within governance networks that include central government, agencies, professional bodies, local authorities and user groups, rather than being unilaterally imposed from the center (Agasisti *et al.*, 2018).

As noted by Schmidhuber *et al.* (2022), many authors have examined the cases of countries that have reformed public sector accounting by adopting the accrual system and, simultaneously, IPSAS accounting standards. Examples of these experiences include New Zealand (Baskerville and Grossi, 2019), Estonia (Argento *et al.*, 2018), Ethiopia (Peterson, 2001) and Indonesia (McLeod and Harun, 2014). Even where IPSAS standards have been adopted, the results achieved sometimes appear to be controversial, especially concerning the quality of the information produced for managers and stakeholders (Eulner and Waldbauer, 2018).

Some studies have observed that the introduction of accrual accounting poses numerous operational challenges (Carlin and Guthrie, 2003; Hodges and Mellett, 2003; Newberry, 2002; Stanton and Stanton, 1998). According to Peterson (2001, p. 134), the implementation of an accounting reform strategy is complex and involves different phases, including comprehension, improvement and expansion. The first phase is the widespread promotion of the current accounting system comprehension; the second phase consists of the expansion of the accounting system, which makes it more efficient; and the third phase involves the introduction of new principles to increase the level of effectiveness. Other scholars have also suggested that the implementation phase is among the most important elements for the success of a reform (Argento *et al.*, 2018; ter Bogt and van Helden, 2000).

Another stream of studies has highlighted the barriers to successful accounting reform, including resistance from human resources, due to the historical accounting tradition and political influence (Ridder *et al.*, 2005), the need for an adequate experimentation phase and the reinforcement of accounting skills (Rossi and Trequatrini, 2011). The latter could be obtained through the engagement of civil servants in the implementation of the reform through specific training events (Bonollo, 2023). Indeed, a lack of skills was identified as one of the main obstacles to accrual accounting reform (Nakmahachalasint and Narktabtee, 2019), as well as a lack of appropriate accounting knowledge (Antipova and Bourmistrov, 2013;

[Liberato et al., 2024](#)). The same result was observed by [Benfante et al. \(2024\)](#) also within the ongoing Italian accounting reform.

Some scholars have also dedicated their efforts to studying the importance of pilot bodies in experimentation periods before the implementation of final reforms ([Jorge et al., 2021](#)). For example, [Christiaens \(2001\)](#) highlighted the use of pilot bodies in the Flemish reform of the late 1990s, while [Ridder et al. \(2005\)](#) examined the role played by experimental German municipalities in accounting reform, just as [Rossi and Trequattrini \(2011\)](#) did for the Italian accounting reform process.

Finally, the Italian case provides a unique setting for analyzing the clash between international accrual principles and a deeply rooted modified cash-basis tradition. Whilst scholars like [Peterson \(2001\)](#) and [Argento et al. \(2018\)](#) emphasized the expansion and improvement phases of reform, the Italian experience under the NRRP nuances these findings by highlighting a compressed implementation timeline. Unlike the more gradual, voluntary adoptions often seen in the literature, the Italian case challenges the assumption that legal mandates (NRRP targets) automatically overcome cognitive resistance.

2.2 Stakeholder participation and resistance to change in accrual accounting standard-setting

Many authors have examined the definition of accounting standards in the public sector by evaluating the stakeholders' motivation to participate and the effectiveness of the standard-setting path ([Allini et al., 2018](#); [Convery et al., 2022](#)), as well as the analysis of interest group involvement. Standard-setting bodies operate in an arena where different actors seek to shape the content and timing of standards according to their own interests, values and interpretations of the public interest ([Durocher et al., 2007](#); [Jeppesen, 2010](#); [Kidwell and Lowensohn, 2018](#)). In this perspective, participation in standard-setting becomes a key mechanism through which stakeholders attempt to influence reforms and protect or advance their positions. From a sensemaking perspective, this participative process is not just about influence; it is an interactive arena where change agents and recipients interact with their environments ([Ford et al., 2008](#)).

In this context, stakeholder theory offers a useful framework for making sense of stakeholder participation. Stakeholders are those groups and individuals who can affect, or are affected by, the achievement of the organization's objectives ([Freeman, 1984](#)). In the case of public sector standard-setting, this includes ministries, standard setters, auditors, professional associations, local government associations, public managers, financial institutions, software providers, statistical institutes and citizens' representatives ([Durocher et al., 2007](#); [Harrison and van der Laan Smith, 2015](#); [Kidwell and Lowensohn, 2018](#)). Stakeholder theory ([Freeman, 1984](#)) suggests that actors differ in their salience, i.e. in the extent to which standard setters perceive them as being powerful, legitimate and urgent in their claims. More salient stakeholders are more likely to shape the content of standards and the overall direction of the reform.

According to [Blauberger and Ritterberger \(2015\)](#), practitioners and standard setters are the key figures in the accounting standards process. Regarding the other stakeholders, prior studies have shown that participation is not evenly distributed across the categories ([Durocher et al., 2007](#)). For example, users and professional groups are often under-represented in due process activities; whereas, preparers and auditors tend to be more active and influential ([Bamber and McMeeking, 2016](#); [Kidwell and Lowensohn, 2018](#)). In the same way, [Argento et al. \(2024\)](#) confirmed the need to involve the users and preparers in the standard-setting process. In the public sector, this imbalance may be reinforced by the complex institutional environment and by the coexistence of NPM-inspired managerial logics with NPG-type network governance arrangements. Understanding which stakeholders participate, on which issues, and with what intensity is, therefore, crucial in assessing how accrual accounting standards are shaped.

Previous studies have also highlighted a significant difference between stakeholder participation in setting standards for the private and public sectors. For the private sector, [Holder et al. \(2013\)](#) highlighted that, in general, users provide more comprehensive support compared to corporate preparers, financial preparers and auditors (through their comment letters). Moreover, in their analysis of the comment letters to the IASB, [Jorissen et al. \(2012\)](#) found that practitioners are more active in sending comments than standard-setters when discussing papers and exposure drafts issued by the IASB in the period 2002–2006. [Bamber and McMeeking \(2016\)](#) also arrived at the same conclusions. Practitioners of accounting and standard-setters also react more quickly and significantly if the accounting standard affects the balance sheet. In contrast, auditors and corporate preparers are more focused on the timing of the implementation phases of the new accounting standards. According to [Allini et al. \(2018\)](#), the preparer's financial category is paramount for the standard-setting process, as they are highly involved with solid motivations.

Several studies ([Christiaens et al., 2015](#); [Grossi and Soverchia, 2011](#); [Lapsley et al., 2009](#)) have highlighted the fact that practitioners tend to express more favorable views of the benefits of accrual accounting for public administration, compared to other stakeholders, like academics, who often adopt a more critical view. Other scholars ([Anessi Pessina and Steccolini, 2007](#); [Azhar et al., 2022](#); [Liguori et al., 2014](#)) have highlighted the lack of empirical evidence for the benefits of accrual accounting adoption in public administration. However, despite the recognized importance of stakeholder participation, public accounting studies focusing on national contexts – including Italy have paid limited attention to this issue. Some scholars, however, have examined stakeholder participation in the IPSAS standard-setting process ([Bisogno et al., 2022](#)).

More generally, previous research into stakeholder participation has highlighted many criticisms by identifying a high level of subjectivity ([Hyndman and Connolly, 2011](#)), non-neutrality ([Christiaens and Van Peteghem, 2007](#)), ambiguity and technical issues ([Arnaboldi and Lapsley, 2009](#); [Cohen et al., 2023](#)) in discussions between stakeholders involved with standard-setting boards.

Moreover, according to [Bisogno et al. \(2022\)](#), commentators express their positions on the first version of an accounting standard and, at the same time, can contribute new proposals and/or alternatives. On this point, [Tutticci et al. \(1994\)](#) found that, especially in a consultative body, the probability of being listened to also depends on the type and strength of the arguments expressed. It is important to not only examine the votes expressed but also the arguments used to identify any strategies linked to the characteristics and origin of the person participating in the discussion ([Sutton, 1984](#)).

Furthermore, another critical related, but often underestimated, issue is the role of “resistance to change” as a restraining force that can hinder or prevent innovation. More specifically, the resistance to change is defined as a restraining force within an organization, which operates to hinder or prevent change ([Kotter and Schlesinger, 1979](#)). The introduction of accrual accounting in the public sector is particularly prone to such resistance, as it constitutes not just a technical change but an unwelcome intrusion that implicates shifts in core value systems and acts as a disturbance to organizational balance ([Ford and Ford, 2009](#)). This suggests that the issues highlighted by stakeholders during participation in the implementation may reflect potential barriers to organizational assimilation.

In the context of public sector accounting reform, [Agasisti et al. \(2018\)](#) identified four common reasons why people and organizations resist change:

- (1) Parochial self-interest, when stakeholders are concerned about their condition and think that they will lose something of value as a result, for example, resources and discretion. Consequently, they perceive the reform as detrimental to themselves.
- (2) Misunderstanding and lack of trust, when stakeholders resist change because they do not understand its implications and perceive that it might cost them much more than

they will gain, or because they do not have trust in promoting it, e.g. they believe the reform is not based on solid foundations.

- (3) Different assessment, when stakeholders acknowledge the same facts as those promoting reform but draw different conclusions about the likely consequences of the change; in other words, they assess the situation differently than promoters and see more criticism than benefits resulting from the change.
- (4) Low tolerance for change, when stakeholders resist because of the fear that they will not be able to develop the new skills and behavior that will be required of them, or because they feel unwilling to acquire them.

Considering the stakeholders and their resistance to change, each group has different aims and impacts on the ongoing process of defining public accounting standards. The relevant stakeholders can build consensus, trust and legitimacy for the new accounting standards (Dabbicco and Steccolini, 2020). To manage these criticisms, as well as the resistance to change by the stakeholders involved in the standard-setting process, it is therefore necessary to analyze the action, reaction and contingency discussions of the different stakeholder groups involved in defining new standards (Bruno and Lapsley, 2018). The critical issues stakeholders highlight during the implementation process indicate the potential legitimacy of a new standard accounting process (Dabbicco and Steccolini, 2020).

Integrating stakeholder theory with resistance to change allows us to interpret the accrual accounting standard-setting process as a situation where different stakeholder groups not only participate and influence the drafting of standards but may also attempt to resist, reshape, or slow down the reform. Stakeholders whose interests or professional identities are more strongly challenged by the new accrual standards are expected to display higher levels of resistance, whereas those who perceive the reform as an opportunity to strengthen their role or to clarify existing ambiguities are more likely to support it and actively contribute to standard-setting.

In light of these theoretical perspectives, we focus on the Italian accrual accounting reform and examine how the different stakeholder groups perceive the ongoing standard-setting activities. The stakeholders' attitudes to the new principles, including their concerns and comments, have thus become an important element in understanding the challenges raised by the application of the new standards.

A review of previous studies on the Italian accounting reform shows that Benfante *et al.* (2024) recently analyzed the sentiment of Italian municipalities, highlighting the strong resistance within public accounting users (i.e. local governments) against replacing modified cash accounting based on the authorization logic. This first result confirms a general trend of opposition that may threaten the success of the new accrual reform. Moreover, Benfante *et al.* (2025) also pointed out that, in Italy, public accounting managers express an uncertain assessment regarding the usefulness of introducing a full accrual accounting system that is capable of providing accurate information on municipalities' financial health. However, given the limited number of studies on this topic, the possible existence of resistance to change among local governments in relation to the Italian public accounting reform remains underexplored and requires further investigation. Consequently, the following research question addresses the research gap by analyzing stakeholder perceptions using NLP (Ferguson *et al.*, 2023), focusing on possible forms of resistance to change.

RQ. How do different stakeholders perceive accrual accounting standard-setting?

3. The Italian Accounting Standards (ITASs) issue process

The process of accounting harmonization in Italy had accelerated by the end of the first decade of the 21st century. The literature has defined Italian attempts at reform as "limited" (Ricci, 2012),

“symbolic” (Caperchione, 2012) and characterized by resistance to change (Caccia and Steccolini, 2006). In 2020, the accounting harmonization process underwent a (new) acceleration (Mussari et al., 2021) with the reform package envisaged by NRRP, which intends to equip public administrations with a single economic-financial accounting accrual system. According to the provisions of the NRRP, the process for constructing the accounting framework, based on the accrual principle, will end by the second quarter of 2026 and will concern approximately 90% of the 18,000 public administrations, with a pilot phase for the year 2025.

The ITAS issue process is based on a governance structure for accrual accounting standard-setting, operating within the State General Accounting Department. The development of Italian Accounting Standards is founded on the work of working groups, such as the Standard Setter Board, the Steering Committee and the Consultation Group. The standard-setting works according to a formal process (due process) for the development of the Conceptual Framework and the Italian ITASs. More specifically, the Standard Setter Board develops ITASs that the Steering Committee evaluates and approves.

In the previous “accounting harmonization” reform of local authorities (Regions and Municipalities), established by Legislative Decree 118/2011, a board had already been created, namely the “Commission for the Harmonization of Territorial Entities” (Arconet). The latter was established in 2014 within the Department of the State General Accounting Office of the Ministry of Economy and Finance, with the aim of promoting the harmonization of accounting systems and public budget schemes. Arconet is composed of 23 members, who are appointed by the Italian Ministry of Economy and Finance to represent 12 institutions: the Ministry of Economy and Finance (the State General Accounting Department and the Government Presidency of the Council of Ministers), the Department for Regional Affairs, the Ministry of the Interior, the Italian Banking Association (ABI), the Italian Standard Setter (OIC), the Union of Italian Provinces (UPI), the Italian National Municipalities Association (ANCI), the Court of Auditors, the Conference of the Presidents of the Regions and Autonomous Provinces of Trento and Bolzano, the National Council of Chartered Accountants and Accounting Experts (CNDCEC), the Italian Institute of Statistics (ISTAT) and the Italian Association of Software Producers (Assosoftware). Arconet represents a commission comprising qualified stakeholders involved in the development of ITAS. Consequently, Arconet was called upon to express an opinion about the ITAS proposal developed by the Standard Setter Board before the final approval.

To understand the role of Arconet in the issuance process of the ITAS, it is necessary to examine the due process for its issuance, as explained in Figure 1. This process is divided into

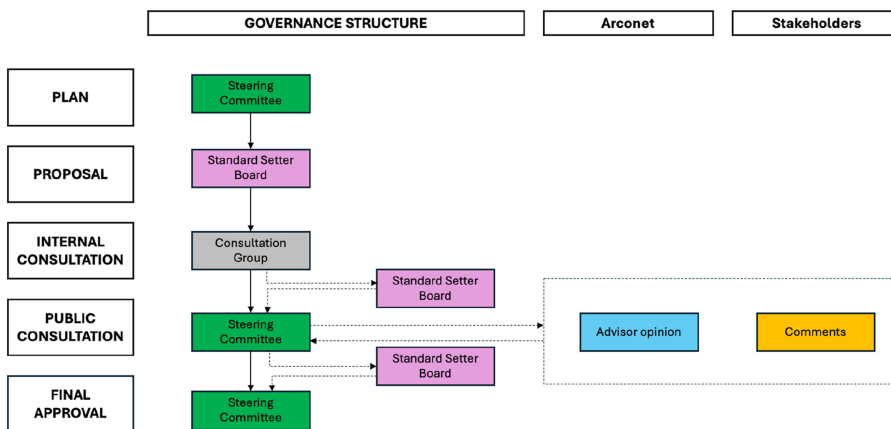


Figure 1. The ITAS standard-setting. Source: Adaptation from MEF (2023, p. 6)

three stages: (1) the planning phase; (2) the internal proposal and consultation phase; (3) the public consultation and decision-making phase. The planning phase unfolds through a three-year strategic plan that defines objectives, actions and timelines for the entire Governance Structure. That plan then forms the basis for defining the annual work program of the SSB. In the next phase, the SSB drafts an initial proposal and submits it to an internal Consultation Group; the observations from this group are then evaluated by the SSB itself. The proposal – possibly revised – is subsequently referred to the Steering Committee to initiate the third phase: public consultation. This phase is open to two groups: stakeholders (i.e. all parties with an interest) and Arconet, which – by virtue of its significance and constitution – represents a privileged consultative body and vantage point. In this perspective, Arconet is called upon to express a proper advisory opinion on the proposal, which is nonbinding, and yet necessary, to proceed to the conclusion of the process. Stakeholders, in their various capacities, may submit comments. At the end of the consultation, any comments are reviewed by the SSB, which submits the proposal to the Steering Committee for the final decision. In this final phase, the Steering Committee approves the standard, authorizes its publication and forwards it to the Audit Court.

According to the NPG lens, the Italian standard-setting arena, organized around the Governance Structure and involving a variety of institutional and professional actors, is a good example of a collaborative network (Osborne, 2006; Dabbicco and Steccolini, 2020).

4. Methods

This study adopted a qualitative research design, based on a country-level case study (Italy) in line with Yin (2018) and relied on a systematic qualitative document analysis of official meeting minutes (Bowen, 2009). The case study approach is particularly suitable for investigating complex institutional processes, such as accounting standard-setting, and for contributing to theory development through in-depth contextual analysis (Eisenhardt and Graebner, 2007). Considering that, at the end of 2020, about 30% of governments (IFAC and CIPFA, 2021) were reporting on an accrual basis globally, the Italian accrual standard-setting represents the latest in a series of reform attempts to adopt an accrual basis of accounting, after EU Directive 85/2011. Moreover, this case study appears to be of particular interest because it is included in the NRRP, which is part of the European program “Next Generation EU.”

From a methodological perspective, previous studies on accounting standard-setting have primarily examined stakeholder participation through the analysis of comment letters on exposure drafts (Karim *et al.*, 2019). Unfortunately, in the case of Italian accounting standard-setting, the comment letters were not released in public form, so there has been no opportunity to analyze this information source. In order to address this limitation, we analyzed the official meeting minutes of Arconet, in which different stakeholders participate and are published in a suitable form. The analysis of these minutes enabled a thorough examination of stakeholders’ perspectives and an understanding of their reactions to the proposals for the new accounting standard. Although the accrual reform was initiated as early as July 2021, the meeting minutes for that year did not report any related discussions. Consequently, the analysis covered all Arconet meetings held during the period in which the accrual reform was actively discussed: four meetings in 2022, six in 2023 and four in 2024. Each document is an official public record reporting discussions, stakeholder interventions and formal outcomes of the meetings.

Following prior research on stakeholder participation in accounting standard-setting (Chatman *et al.*, 2010; Jorissen *et al.*, 2012), stakeholders were classified into meaningful categories. Moreover, considering the taxonomy adopted by Holder *et al.* (2013), Tsunogaya (2016) and Vivien and Maroun (2018), we developed a specific classification by adapting this scheme to the Italian accounting standard-setting. In particular, the stakeholders represented on the Arconet Commission were classified into six distinct categories. The resulting stakeholder categories are: standard setters, auditors, financial institutions, accounting practitioners, public accounting users and general users. Table 1 reports the mapping of Arconet stakeholders onto the six categories employed in this study.

Table 1. The Arconet stakeholders' classification

Stakeholder categories					
Standard setters	Auditors	Financial institutions	Accounting practitioners	Public accounting users	General users
Ministry of Economy and Finance –State General Accounting Department	Court of Auditors	Italian Banking Association (ABI)	The Italian Standard Setter (OIC)	Government Presidency of the Council of Ministers– Department for Regional Affairs and Local Governments	Italian Institute of Statistics (ISTAT)
			National Council of Chartered Accountants and Accounting Experts (CNDCEC)	Union of Italian Provinces (UPI)	Italian Association of Software Producers (Assosoftware)
				Italian National Municipalities Association (ANCI) Conference of the Presidents of the Regions and Autonomous Provinces of Trento and Bolzano	

Source(s): Authors' own work

The State General Accounting Department of the Ministry of Economy and Finance was classified as a Standard Setter, given its public accounting functions, including issuing directives and interpretative notes for the use of accounting principles in public administrations. More specifically, the State General Accounting Department designates specific representatives to Arconet, assigning them the responsibility of articulating and promoting the views of the standard setter. The Court of Auditors was included among the Auditors, as it is a body of constitutional importance with legal expertise in the financial and accounting fields. The Court monitors the management of public finances and verifies the legitimacy and regularity of public accounting. The *ABI* was classified as a Financial Institution because it represents the interests of banks and works on preparing documents, policies and guidelines at the corporate level.

OIC and *CNDCEC* were categorized as Accounting Practitioners. *OIC* was included, as it is responsible for defining and revising national accounting standards that deal with the preparation of the accounting principles that companies must respect when preparing their financial statements. *CNDCEC* was assigned to this category due to its responsibility for defining, interpreting and reviewing national accounting standards for accounting professionals. *CNDCEC* also prepares interpretative notes that the public administration sector could apply to the keeping of public accounting records.

The most significant number of stakeholders included were Public Accounting Users, including the *Department for Regional Affairs and Local Governments in the Presidency of the Council of Ministers*, *UPI*, *ANCI* and the *Conference of the Presidents of the Regions and Autonomous Provinces of Trento and Bolzano*. The *Department* and the *Conference* were included for their role in promoting the collaboration between the state, regions, autonomous provinces and local authorities. Even if these entities are not directly involved in accounting and legal practices, their role in the public accounting standard-setting is of particular interest

because they promote the interests of the administrations represented. Similarly, *UPI* and *ANCI* were included in this category because they directly represent the interests of the Italian provinces and municipalities, respectively.

Finally, the General Users category included *ISTAT* and *Assosoftware*. *ISTAT* is the leading producer of official statistics and uses public administration data to process trends and information of a financial nature. Meanwhile, *Assosoftware* supports public administrations in using financial, accounting and legal information. Their role became crucial in the implementation phase of the public accounting principles.

Following stakeholder classification, the analysis proceeded through a structured and sequential analytical protocol that combined qualitative content analysis with NLP-based techniques, in line with established approaches to the analysis of unstructured textual data in social science research (Krippendorff, 2018). Figure 2 provides a schematic overview of the research protocol adopted in this study.

After the phases of documentary research (data sources) and stakeholder identification described above, the subsequent stage involved segmenting the full corpus of meeting minutes, in order to isolate individual stakeholder contributions. Each segment of text was attributed to one of the six stakeholder groups, based on explicit references to organizations or individual representatives, following standard procedures for actor-based document coding (Bowen, 2009). For example, statements explicitly introduced as “the representative of ANCI intervenes . . .” were attributed to the corresponding stakeholder group, ANCI.

Given that qualitative content analysis represents the core element of this study, the protocol outlines several key steps to achieve this research objective. An initial coding framework was developed based on prior literature on accounting standard-setting and stakeholder participation and iteratively refined through close reading of the documents. Coding focused on identifying stakeholder positions, arguments and recurring concerns expressed during the deliberative process (Krippendorff, 2018).

To further structure this analysis, the coding process followed a two-stage interpretative procedure, consistent with established approaches to qualitative content analysis. In the first stage, an open coding approach was applied to the segmented text, in order to identify recurring issues, concerns and positions expressed by stakeholders. These were defined as *first-order issues* and were kept as close as possible to the language and meaning conveyed in the meeting minutes, thereby preserving the substantive content of stakeholders’ contributions. The coding process was conducted iteratively across the corpus to ensure consistency in the identification of recurring patterns. In the second stage, these first-order issues were systematically compared and grouped into broader categories through a process of abstraction. This step led to the development of *second-order themes*, which represent higher-level interpretative constructs capturing underlying patterns in stakeholders’ perceptions of the reform process. In this study, perceptions are understood to be the interpretative frames through which stakeholders evaluate and make sense of the reform, encompassing the concerns expressed, expectations and positions emerging from their contributions. As Arconet meeting minutes do not represent verbatim transcripts (but are formalized summaries of stakeholder interventions), these perceptions are not captured through exact wording but are analytically reconstructed from the substantive content reported in the official records. The aggregation process was guided by conceptual similarity and aimed at ensuring internal

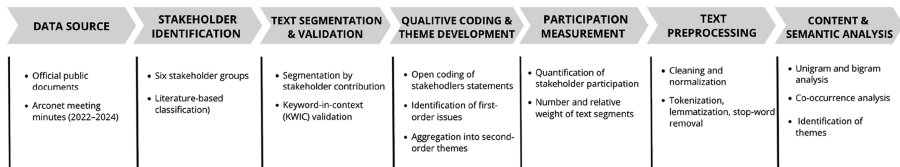


Figure 2. The research protocol. Source: Authors’ own work

coherence while minimizing overlap across themes. This two-step coding procedure enabled a systematic transition from data-driven observations to theoretically meaningful interpretations, strengthening the analytical rigor, transparency and internal consistency of the qualitative analysis.

The coding process was conducted by the research team. Interpretive consistency was ensured through iterative discussions of the coding scheme and the emerging categories throughout the analysis. Coding decisions and thematic aggregations were jointly reviewed and refined until consensus was reached regarding the interpretation of stakeholder contributions. As an additional verification step, a keyword-in-context (KWIC) inspection was performed using the *quanteda* package (Benoit *et al.*, 2018). KWIC was used solely as a supporting consistency check to verify the accuracy of stakeholder attribution and text segmentation by examining the immediate semantic environment of key institutional references (Luhn, 1960).

Subsequently, stakeholder participation was quantified by counting the number of text segments attributed to each group. These counts were aggregated to calculate each group's relative weight in the overall debate, which was used as a proxy for the level of engagement in the standard-setting process. The segmented corpus then underwent a text preprocessing phase using *R* and the *tidytext* package (Silge and Robinson, 2016). This phase involved removing punctuation, special characters and Italian stop words, performing case normalization, applying lemmatization and tokenizing the text into individual units. These operations ensured analytical accuracy, consistency and comparability in computational text analysis (Grimmer *et al.*, 2022).

Finally, the cleaned corpus was analyzed through a combination of content and computational text analysis techniques. Unigram analysis was used to identify the most frequently occurring terms, while bigram analysis allowed for the detection of recurring word pairings and expressions. In addition, co-occurrence analysis was conducted to examine semantic associations between terms appearing in proximity within the same textual context, enabling the identification of broader conceptual patterns and discursive structures, thus characterizing the contributions of different stakeholder groups (Klarin, 2024).

This integrated analytical approach enhanced the validity and reliability of the analysis by combining qualitative content analysis with computational text analysis, ensuring transparency, consistency and replicability. This methodology aligns with previous studies in the field of public sector accounting, which used similar techniques for the analysis of comment letters to international accounting standards (Bisogno *et al.*, 2022; Dabbicco and Steccolini, 2020), the minutes of meetings of the IASB (Bamber and McMeeking, 2016) and policy documents published by national parliaments as part of accounting reform processes (Bruno and Lapsley, 2018).

5. Results

During the research, the stakeholder category of Financial Institutions, which only comprises the *ABI*, was excluded due to the low number of relevant texts. Consequently, according to the minutes, Public Accounting Users represented the stakeholder category that made the highest number of observations during the meetings (60%). It should be noted that this category also included the highest number of stakeholders ($n = 4$) compared to the others. Conversely, we found different levels of participation for the other stakeholder categories, where Accounting Practitioners covered 15.4% of the observations, General Users accounted for 10% and 7.3% was accounted for by Standard Setters and Auditors.

Moreover, considering the institutions represented in each category, it appears that *ANCI* (28%), *UPI* (16.7%) and the *Conference of Presidents of the Regions and Provinces* (15.3%) are the main stakeholders that participated more significantly in the meetings than the other groups (e.g. 13.3% for *CNDCEC*, 7.3% for *MEF*, 7.3% for *ISTAT*s and 2.7% for *Assosoftware*).

We argue that this disproportionate level of participation could not be a function of group size but could reflect the structural position, power and legitimacy of local government associations like ANCI and UPI (within the Public Accounting Users’ category). In the Arconet arena, these stakeholders act as salient actors because they possess the critical resources of operational knowledge and are responsible for the actual execution of the reform within local government. Their active intervention serves as a mechanism of influence legitimacy, where they attempt to ensure that the standard-setter remains responsive to the practical constraints of municipalities that have traditionally operated under an authorization-based logic. This conduct suggests that, when accrual reform is perceived as an unwelcome intrusion into established administrative routines, Public Accounting Users (i.e. local governments) transform from passive recipients into active resistance agents who use the consultative arena to lobby for operational simplifications.

Table 2 presents the transition from the first-order issues identified through the coding of stakeholder interventions to the second-order themes used for interpretation. For example, during the Arconet meeting of 5 June 2024, representatives of local governments expressed concerns regarding the absence of a pilot phase, the lack of training initiatives and the insufficient time available to adapt information systems to the reform requirements. This intervention was coded as the first-order issue “need for training, pilot phase and implementation support” and subsequently aggregated into the second-order theme “Implementation feasibility, capacity constraints, and participatory demands.” The findings discussed below are therefore organized around the stakeholder perceptions emerging from the combined qualitative coding and NLP-supported text analysis.

At the outset, it is necessary to observe that, among the stakeholder categories examined, the Standard Setter does not articulate its own views or comments but confines its role in Arconet meetings to steering the discussion and recording the positions expressed by the other stakeholders.

Table 2. Summary of stakeholders’ perceptions based on the analysis of Arconet meeting minutes

Stakeholder category	First-order issues identified in the minutes	Second-order themes
<i>Standard Setters</i>	Limited intervention in substantive discussions; role focused on coordinating debates and collecting inputs	Procedural and facilitative role
<i>Auditors</i>	Need to clarify the relationship between accrual and modified cash accounting; concerns about consistency with the national legal framework	Legal alignment and institutional consistency concerns
<i>Accounting Practitioners</i>	Need for alignment with IPSAS/EPASAS; concerns about compatibility with national modified cash accounting; proposal for full accrual adoption; requests for a pilot phase	Technical coherence and alternative configurations of the accounting model
<i>Public Accounting Users</i>	Requests for clarification on the relationship between accrual and cash accounting; concerns about implementation timeline; claims for a pilot phase for reform implementation; need for training; claims for greater involvement; perceived complexity and limited operational feasibility	Implementation feasibility, capacity constraints and participatory demands
<i>General Users</i>	Concerns about IT system readiness; operational difficulties in implementation; uncertainty regarding the implementation timeline	Operational readiness and technological constraints

Source(s): Authors’ own work

We argue that this pattern is not surprising, as the standard setter is already involved in the process leading to the issuance of the ITAS through the views expressed by the Consultation Group, even before the draft is submitted to Arconet and the other external stakeholders.

The NLP analysis of the Auditors' interventions identified recurring references to legality, consistency, the accounting framework and the relationship between accrual and modified cash accounting. These semantic patterns suggest that Auditors primarily framed the reform in terms of legal coherence and institutional compatibility. Their opinions underline the need to clarify the relationship between the two types of accounting (accrual and modified cash-based) and to assess whether the new accounting standards could be in line with the national law. The Auditors were not against accrual accounting standard-setting, but they called for a greater and clearer discussion regarding the ongoing process.

The relationship between the two accounting models (accrual and modified cash-basis) was the subject of extensive stakeholder debate throughout the standard-setting process. During the meetings, the Public Accounting Users (*ANCI* and *UPI*) called for a definitive clarification about the role of the ITASs compared with the traditional cash-based accounting system. After a specific question from the Public Accounting Users, the debate was ultimately resolved by the Governance Structure, which clarified that cash-based accounting would retain its authorizing function and would not be replaced by accrual accounting. This solution was subsequently welcomed by the Public Accounting Users, who "appreciated both the clarification and the provision to adopt the new accrual accounting system through the integration method" (Arconet meeting minutes, February 15, 2023).

The Governance Structure's decision to retain the authorizing function of cash-based accounting could be interpreted as strategic alignment of interests. By allowing the two systems to coexist, the standard-setter seems to utilize what [Jeppesen \(2010\)](#) identified as a "soft text strategy" or a "transitional rule", facilitating a formal acceptance of accrual standards without immediately overturning the core values of the existing financial accounting tradition.

The NLP analysis of Accounting Practitioners' interventions identified recurring references to IPSAS, EPSAS, accounting standards and implementation models. These patterns suggest that Accounting Practitioners mainly focused on the technical architecture of the reform and on ensuring coherence between the Italian standards and international accounting frameworks. More specifically, *OIC* raised the issue of the timing of the standard-setting process, especially considering the ongoing update of IPSAS and the still incomplete definition of EPSAS. Consequently, *OIC* underlined the importance of specifying the IPSAS or EPSAS used as a basis for the ITAS.

Moreover, *CNDCEC* expressed a generally positive opinion on the conceptual framework but pointed out the need to clarify how the new accounting standards would align with the current "harmonized" accounting system. *CNDCEC* seemed to disagree with the idea of suggesting a dual-track system combining accrual and cash-basis accounting, supporting a pilot phase limited to the application of the new accounting standards proposed in a single accrual-based system. We argue that, while interesting, such a proposal would require revisiting the fundamental design choices of the Italian public sector, going beyond the objectives set out in the NRRP concerning the definition of the ITAS principles.

Among all stakeholder categories, the NLP analysis identified the strongest concentration of implementation-related concepts within the Public Accounting Users group. The most recurrent concepts concerned the need for pilot phases, training for administrative staff, adequate implementation timelines, operational feasibility and stakeholder involvement. These patterns suggest that Public Accounting Users primarily interpreted the reform through the lens of practical implementation challenges rather than technical accounting issues. Moreover, Public Accounting Users addressed the urgency of defining the principle of accrual equilibrium in the conceptual framework or in a separate ITAS.

ANCI and *UPI*, as representatives of local governments, repeatedly expressed their opposition to the proposed accounting standards, both in terms of its substance – noting that "the principles highlight the disconnect between the Standard Setter Board and operational

needs” – and in terms of its process, which they described as “a top-down reform imposed without adequate consultation with practitioners” (Arconet meeting minutes, June 19, 2024). In the literature, [Ridder et al. \(2005\)](#) called particular attention to the unfair results that occur when human resources are not involved in the development of public accounting standards. Noninvolvement could bring undesired results, such as the indifference of civil servants and inadequate implementation of the new accounting rules. Consequently, if meaningful stakeholder engagement is not secured from the very outset of the process, then it will be necessary to establish a sufficient pilot phase to organize the engagement of civil servants and avoid some of the mistakes linked to previous accounting rules (the harmonization of public accounting) that failed to introduce the accrual accounting systems due to a lack of training and staff motivation ([Benfante et al., 2024](#)).

Our results confirm that the pilot phase represents a fundamental step for the full implementation of public accounting standards ([Jorge et al., 2021](#)), also considering the necessity to design simplifications for small local governments. As the literature has shown ([Hyndman and Connolly, 2011](#); [McLeod and Harun, 2014](#)), the shortcomings that need to be overcome belong to different administrative areas, such as the accounting qualifications of staff, updating IT accounting systems and financial means in particular. In this sense, we can observe that the time planned for the pilot phase could be too short, while the number of pilot entities involved seemed adequate. Among the 3,087 public administrations involved, the pilot phase has correctly engaged 2,374 local governments with a population of more than 5,000 inhabitants [1].

UPI reported the absence of a specific accounting standard dedicated to the economic equilibrium in the new ITAS. Notably, *UPI* asked to introduce an accounting standard in the Conceptual Framework concerning the economic equilibrium connected to the broader principle of budget equilibrium, to be understood in the economic and financial perspectives. The economic equilibrium appeared to be directly derived from the principle of budget balance established in the Constitution of the Italian Republic (Arconet meeting minutes, April 13, 2022).

Moreover, *ANCI* underlined the importance of staff training and the pilot phase for the adoption of accrual accounting again. The representatives of local governments expressed their “serious concern, particularly with respect to the upcoming pilot implementation, which is now imminent according to the official timeline, and to the essential need for training” (Arconet meeting minutes, June 19, 2024), “reflecting on a possible postponement of the pilot phase” (Arconet meeting minutes, July 19, 2023). They also criticized the new ITASs, which they described as “very difficult to read, and even more so to interpret and, consequently, to apply in practice” (Arconet meeting minutes, June 19, 2024). In this respect, several stakeholders repeatedly highlight the implementation challenges posed by the ITASs and the limited involvement of local governments. The analysis of Public Accounting Users’ opinions confirms the need for more engagement, as stakeholder participation represents a critical point for accounting standard-setting success ([Bruno and Lapsley, 2018](#)), especially in public administrations, where previous studies have shown that the top-down imposition of accounting standards creates undesired effects with limited implementation of the new accounting rules ([Jorge et al., 2021](#)).

The *Conference of the Presidents of the Regions and Autonomous Provinces of Trento and Bolzano* asked for a broad discussion on the ongoing accounting standard development to better clarify the goals and carefully evaluate the impacts. They expressed some concerns about the implementation timeline because it appears to be too short for adequate experimentation and staff training. The timeline was identified as a critical issue by all Public Accounting Users, who emphasized the need for “a reasonable timeframe for the significant reform the country has committed to undertaking” (Arconet meeting minutes, June 15, 2022).

The NLP analysis of General Users’ interventions identified recurring references to software systems, technological updates, implementation procedures and operational

readiness. These semantic associations indicate that General Users were primarily concerned with the technological and organizational conditions required for the effective implementation of the reform. In detail, *Assosoftware* recognized the need for clarification about its implementation timeline, underlining some operational difficulties regarding IT companies that may not be ready with the necessary updates to the new rules. This concern was also shared by the *CNDCEC*, which highlighted that “among the critical issues for the implementation of the new accounting standards, the current lack of software tools adequately aligned with the ongoing reform process” (Arconet meeting minutes, November 22, 2023).

6. Discussion through the lens of resistance to change and stakeholder theory

The results of this research can be interpreted through the lens of resistance to change. Requests for additional time, pilot phases and staff training, as well as worries about the adequacy of existing IT systems, do not necessarily reflect a rejection of accrual accounting itself. Rather, they are consistent with forms of resistance grounded in different assessments of the reform consequences (Agasisti *et al.*, 2018).

Public Accounting Users, with particular reference to *UPI* and *ANCI*, appear to accept the overall direction of the reform but question whether the current timetable, resources and infrastructure are sufficient to ensure a smooth transition. In this sense, the critical issues are based on a different assessment of timing, resources and stakeholder engagement. At the same time, some interventions – particularly those emphasizing the complexity of the new accrual rules and the risk of overburdening local entities – can be read as expressions of Parochial self-interest, insofar as stakeholders seek to protect their existing routines and resource allocations (Ford *et al.*, 2008; Jeppesen, 2010).

Overall, the results suggest that, in general, stakeholders are worried about the process, the resources and the lack of clarity in defining their role in carrying out the reform and in controlling it. In this sense, it is possible to classify the primary resistance to change in the category of Parochial self-interest.

Moreover, the persistent demand for pilot phases and extended timelines can be interpreted through the lens of low tolerance for change and different assessments of costs versus benefits. We can argue that, in the Italian context, resistance could arise because the ITAS standards are perceived as a disturbance to the long-standing organizational equilibrium of cash-based accounting. The criticism that the standards are “difficult to read” could signal a fear among civil servants that they lack the necessary skills, which, according to Agasisti *et al.* (2018), is a primary driver of resistance in Italian public institutions. Rather than irrational opposition, this resistance could serve as a counteroffer in the change dialogue, in which stakeholders seek accommodations, such as pilots and training, as a condition for their enrollment in the new system.

The NLP analysis of the Arconet minutes provides empirical evidence of how the motivations for resistance manifest across specific stakeholder categories. The Public Accounting Users (*ANCI* and *UPI*) appear to exhibit resistance rooted in “Parochial Self-Interest” and “Different Assessment”, as they prioritize protecting operational discretion and feasibility over the compressed NRRP timelines. Their participation seems to ensure operational survival through the demand for training and pilot phases. Conversely, the Auditors express concerns that reflect a “Misunderstanding or Lack of Trust” regarding the legal alignment of ITAS with national legislation. Their purpose could be interpreted as an approach to safeguard institutional legitimacy.

According to the voluntary and gradual adoption patterns frequently documented in the literature (Peterson, 2001; Argento *et al.*, 2018), the Italian experience demonstrates that legal mandates, such as the NRRP targets, do not inherently dissolve cognitive resistance. This study suggests that, in contexts characterized by deeply rooted budgetary traditions, the implementation process transcends technical adoption, evolving into a political negotiation aimed at managing the coexistence of competing accounting frameworks.

Finally, from a stakeholder theory perspective, these findings already propose differences in stakeholder influence in the Italian standard-setting arena. Stakeholders such as Standard Setters and Auditors occupy positions that combine strong institutional authority and technical expertise. In our analysis, these actors are particularly active in commenting on the more technical aspects of accrual accounting standards, which is consistent with their high salience, in terms of power and legitimacy (Harrison and van der Laan Smith, 2015; Durocher *et al.*, 2007; Kidwell and Lowensohn, 2018). By contrast, Public Accounting Users and General Users tend to concentrate their interventions on implementation issues – such as time schedules, training needs and IT systems – rather than on the detailed drafting of standards. This pattern suggests the coexistence of NPM-inspired managerial logics, which emphasize technical accounting solutions designed by central actors, and NPG-type governance arrangements, in which stakeholders located at the periphery of the system primarily participate by signaling practical constraints and contextual knowledge.

By integrating resistance to change and stakeholder theory, the stakeholders' purpose participation in the Arconet board can be understood not merely as a technical consultation but as a form of agent sense-making (Ford *et al.*, 2008). In this context, the Standard Setter (the change agent) uses the board to interpret the reactions of recipients, such as Public Accounting Users (ANCI and UPI), not as irrational obstacles, but as diagnostic resources.

7. Conclusions

This article provides a study on stakeholder participation in public accounting standard-setting in the EU, to fill the gap in this underdeveloped field of study. By adopting NLP, an innovative research method in the accounting field, we considered the case of the Italian public accounting standard-setting in the Arconet arena.

The results of our research reveal that the “Public Accounting Users” category provided the highest number of observations during the stakeholder participation process. This category is, indeed, the one most directly involved in accounting standard-setting, as Public Accounting Users are the first to be required to apply the new rules in practice. Consequently, they showed a strong interest in the perceptions of the new accounting standards. They also expressed the most critical positions regarding the foundational structure of the accounting standards and raised concerns about various aspects, such as the limited involvement of practitioners, the short implementation timeline and the initial lack of discussion concerning the relationship between the new accrual accounting system and the existing cash-based accounting framework. Indeed, the Public Accounting Users' involvement from the very outset of the process may also help to highlight the practical implementation issues of new accounting rules. In the public sphere, Accounting Practitioners' and Public Accounting Users' opinions are fundamental to shedding light on the operational and resistance-to-change criticisms. In this sense, it is essential to ensure that diverse stakeholder groups are correctly engaged in order to surface different channels of resistance. Contributing to the literature on the topic, this study suggests that, in the public sector, Public Accounting Users may exhibit resistance to changes in accounting rules.

More broadly, other issues raised by the stakeholder categories appear to be the necessity for a pilot phase for the implementation of accounting standards and adequate staff training for civil servants. This evidence is consistent with the results of previous studies, which have observed the importance of pilot phases for implementing public accounting standards (Jorge *et al.*, 2021) and the need for staff training in accounting (Hyndman and Connolly, 2011; McLeod and Harun, 2014). The training of civil servants is crucial, especially in the Italian case, where accounting staff mainly comprises people with a high average age and traditional competencies based on the cash accounting system.

Another critical point that emerged from this study is the need to define a timeline which is consistent with the number of entities involved, the available human resources and the existing IT infrastructure. A centrally driven standard-setting approach, as in the Italian case, may also

lead to an underestimation of the actual needs and operational capacities of the entities responsible for implementing the new rules. For this reason, all involved stakeholders agreed on the need to allow sufficient time to experiment with the new accounting standards and to engage and motivate internal staff. This is in line with [Benfante et al. \(2024\)](#), who identified staff motivation as a crucial point for the full introduction of accrual accounting systems. Finally, following the above discussion, stakeholders also raised some operational concerns about implementing a new accounting system linked to the necessary IT updates. These topics are connected to the timing and the duration of a pilot phase in which the new accounting rules could be tested and the IT accounting systems updated.

This research has significant theoretical and managerial implications. From a theoretical point of view, this article addresses a gap in the research on public accounting standard-setting, where only a few studies have previously analyzed stakeholder participation regarding the IPSASs. While previous IPSAS-oriented literature typically treated resistance as an implementation-stage failure, the case study shows that resistance is mobilized much earlier, during the drafting of the ITAS standards themselves. Our analysis reveals that the consultative board (Arconet) acts as an obligatory passage point ([Jeppesen, 2010](#)), where stakeholders use technical concerns, such as pilots and IT-readiness, to force a translation of international principles into locally acceptable soft texts. In this context, the study hypothesizes the decision to maintain the authorizing function of cash accounting as a strategic soft-text strategy. Theoretically, this suggests that, in countries with strong bureaucratic traditions, standard setters utilize institutional coexistence to surface possible resistance behavior.

Moreover, the study provides an analytical account of the stakeholder dialogue within the Arconet board, offering a contribution to the debate on mandatory accrual adoption in countries with strong cash-based traditions. The research suggests that the standard-setting process is not merely a technical exercise but a negotiated arena where resistance from Public Accounting Users acts as a crucial resource for the reform's legitimacy. In this sense, the success of the accrual standards-setting depends on the ability to address the resistance to change (evidenced by strong criticism) through specific organizational measures (training, participation, clarity of objectives, adequate time and experimentation). The identification of these barriers is critical because standard setters must adapt their strategies to these changing patterns of resistance.

The results are also significant in accounting studies, not only because they are based on a public accounting standard-setting but also because the article applies an innovative research method. This article has demonstrated that the NLP approach can be used to study an accounting standard-setting (public or private) to identify the topics and keywords used in the debate. It also offers a methodological contribution by adopting NLP to analyze unstructured data. Methodologically, the study demonstrates how NLP techniques can complement qualitative content analysis in the examination of accounting standard-setting processes. Rather than replacing interpretation, the computational analyses supported the identification and validation of recurring stakeholder concerns, thereby strengthening the transparency and robustness of the coding process. Consequently, this method can be easily replicated and reduces the influence of subjective interpretation in data coding, thus ensuring greater objectivity in the analysis.

Moreover, this study contributes to the literature on public sector accounting reforms by framing accrual accounting standard-setting as a stakeholder-driven and debated process. Drawing on stakeholder theory ([Harrison and van der Laan Smith, 2015](#)), the analysis highlights how differences in power, legitimacy and urgency may shape the application of future reform, the stakeholders' capacity to influence both the content of the new standards and the conditions for their implementation.

From a managerial point of view, this study emphasizes the critical issues that emerge in the dialogue with various Arconet stakeholders before the implementation of new accrual accounting principles. The information that was collected and analyzed can provide a guide for professionals and decision-makers involved in the transition to new accounting standards,

ultimately helping them to prevent operational delays and misunderstandings that may arise during the implementation process. Focusing on the dialectical issues, it is possible to avoid and adapt the process to show the resistance to change by leveraging the engagement practices. From this perspective, standard setters must actively translate problems so that all interested stakeholder groups can interpret the standard as aligning with their interests. In practical terms, this means allocating sufficient time for consultation and pilot phases, investing in training and communication (to reduce misunderstandings and lack of trust), and adapting timetables and IT requirements to the actual capacity of local governments and users. Finally, a participatory approach would help to ensure the development of accounting standards more consistently with practical challenges.

This research has some limitations which, at the same time, could be taken as new challenges for future studies.

First, this article presented a single national case study based on an ongoing public accounting standard-setting process, which is consistent with future research perspectives. The conclusions raise relevant issues that need more in-depth study. As the study is currently limited to a single case, it needs to be enlarged to consider other public accounting standard setters. For example, it would be interesting to understand this topic by considering more cases from different countries in the EU and elsewhere, as well as enlarging its scope to the IPSAS country-based accrual accounting standard-setting. Therefore, the study could be repeated using a multiple case study approach; future studies could also be based on different research methodologies, including action research.

Second, the analysis is primarily based on documentary sources, namely official meeting minutes. Whilst this choice is well-suited to capturing formal positions expressed within institutional settings, it offers limited insight into the informal dynamics and individual perceptions that may accompany the standard-setting process. Future research could, therefore, build on the present study by complementing document analysis with qualitative interviews with selected committee members and stakeholders. Such an approach would enrich the analysis, support methodological triangulation and offer a more nuanced understanding of the interpretative processes underlying formal deliberations.

Note

1. To clarify this choice, we also note that, in the current accounting rules, Italian local governments with less than 5,000 inhabitants are not obliged to implement the accrual system due to its complexity.

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