

**FrancoAngeli**

# **IL GOVERNO AZIENDALE TRA TRADIZIONE E INNOVAZIONE**

**a cura di  
Luciano Marchi  
Rosa Lombardi  
Luca Anselmi**



**Società Italiana di Ragioneria  
e di Economia Aziendale**

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IL GOVERNO AZIENDALE TRA TRADIZIONE E INNOVAZIONE

**XII**

**AZIENDE NON-PROFIT  
ETICA E RESPONSABILITÀ SOCIALE**



Società Italiana di Ragioneria e di Economia Aziendale



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# NONPROFIT GOVERNANCE AND ACCOUNTABILITY PRACTICES. A COMPARATIVE ANALYSIS BETWEEN ITALY AND FRANCE

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## 1. Introduction

This paper aims to investigate some aspects of the *governance* and *accountability* of nonprofit organizations (NPOs) by comparing Italian and French contexts. The topics of “governance” and “accountability” of NPOs are two important aspects that are strictly connected and have a strong impact on organization performance because of their critical role in the relationships with the stakeholders (founders, associates, donors, beneficiaries, paid staff, volunteers, etc.). This research takes the form of an exploratory study to analyse whether and how certain important characteristics of governance and accountability emerge in different contexts to demonstrate their influence on the organization performance, which we operationalize towards the financial measure of “total revenues”. Indeed, our assumption is that the ability of an organization to collect resources (from the general public or the government) could represent a good — even if a not complete — way to assess the performance of an NPO. Thus, it is extremely important that a relationship of trust and confidence between these types of organizations (whose resources are primarily from donations, grants, etc.) and the stakeholders (potential donors, volunteers, paid staff, etc.) is created. The choice of comparing these two European countries is based on their similarities regarding the structure and development of the Third Sector in Italy and France and focus on the period of transition and change that both countries are experiencing with regard to the Third Sector reform process. The structure and development of the Third Sector in France and Italy have characteristics that can be associated with the “Welfare Partnership Model” (Salamon et al., 2003). This model is characterized, in general, by a large “workforce size”, a medium-low “volunteer share”, a high level of “government support”, a low rate of “philanthropic support”, and a prevalence of “service activities”. Despite having many differences, the two

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countries are similar with regard to the reconstruction of various typologies of European models of the Third Sector, as presented by Archambault in 2002. The author includes the Italian Third Sector in the “Mediterranean” model; the French Nonprofit Sector is associated with the Mediterranean model and other models, such as the continental model, the social democratic model, etc. (Archambault, 2002, 2012).

Another element that can justify our comparison is represented by the period of changes and reforms that both France and Italy have been experiencing in the last years. The French Law on Social Economy<sup>4</sup> was created on the 31<sup>st</sup> of July, 2014, while in Italy, a reform of the Third Sector was enacted in July of 2016. These changes are the result of a growing need for an increase in transparency, clarity and knowledge of this important sector. New European trends are moving towards the creation of greater knowledge and awareness of Nonprofit Sectors and the actors that work in them. It is, therefore, crucial to develop a culture of disclosure and accountability in nonprofit organizations. This research aims to explore some characteristics of governance and the accountability practices of NPOs that are trying to be accountable towards the stakeholders. Indeed, in the analysis, we have considered a sample composed of organizations that use certain communication tools with the public (the publication of reports and financial statements, the use of an institutional website, etc.). The results of our analysis may offer some useful direction to policy makers and NPO management to lead organizations towards better performance, following the new European trends of greater transparency and accountability.

## **2. Italian and French Nonprofit sectors: structure, development and new trends**

The Third Sector (or Nonprofit Sector) in Italy is characterized by the presence of a variety of entities that engage in social activities in the fields of education, research, social assistance, health care, culture, environmental protection, etc., but they do not pursue profit as a main objective. Someone defined the Italian Nonprofit Sector as a “galaxy” (Propersi, Rossi, 2008) with several types of organizations that are regulated by different legal frameworks as follows:

- the Civil Code - *incorporated associations, unincorporated associations, foundations, committees (art. 12-42);*
- fiscal laws - *non-commercial entities (DPR 917/1986) and ONLUS (D.lgs. 460/1997);*

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<sup>4</sup> Loi relative à l'économie sociale et solidaire n° 2014-856 du 31 juillet 2014.

- special laws - *Non Governmental Organizations (L. 49/1987), Voluntary organizations (L. 266/1991), Social cooperatives (L. 381/1991), Social promotion associations (L. 383/2000), Social enterprises (D.lgs. 155/2006), etc.*

The Italian Parliament recently approved the legislative decree that establishes the path for the Italian Third Sector Reform that the government will implement in the next year. For the first time in Italy, this decree introduces a general definition of the Third Sector (art. 1, L. 106/2016), which emphasizes the following aspects: *they are private entities with nonprofit, civic, charitable, and social purposes; they promote and realize general interests in the form of voluntary, mutual, productive and commercial activities embodying the principle of subsidiarity and considering their bylaws and legal charters.* In that definition, we can observe all the elements of the structural and operational definition from Salamon and Anheier (1992): they must be private, non-profit-distributing, formal and self-governing.

The Italian Third Sector corresponds to the welfare partnership model, but it demonstrates some characteristics of the social democratic model (Salamon & Anheier, 1998), as follows: “a relatively high level of government social welfare spending (government funding is 34 % of the total revenue, philanthropic support is 7 %, and the remainder consists of fees and membership dues, etc.); a relatively small Nonprofit Sector, at least when measured in terms of employment (the Italian nonprofit workforce accounts for 3,4 % of the country’s economically active population); a significant number of unpaid volunteer workers (volunteers are 83,3 % of the human resources of the Nonprofit Sector; 680.811 are employees; and 4.758.622 are volunteers); and expressive functions being more common than service activities (sports and recreation, 65 %; welfare and social services, 8,3 %; education, 5,2 %; health care, 3,6 %) (ISTAT, 2011). Although the Johns Hopkins Comparative Nonprofit Sector Project results (2000) showed that the Italian nonprofit and voluntary sector was one of the last in “developed countries” (the 18th) considering the percentage of the active population (volunteers and paid staff) who works in this sector. Newer data from the ISTAT Census (2011) showed a significantly increasing number of NPOs (301.191) in Italy, which raised 64 billion euros in revenue (Berardi, Rea, Bellante 2016). Other interesting results from the Italian Census are related to the legal framework (the 89 % are associations – 66,7 % are unincorporated and 22,7 % incorporated; 3,7 % are social cooperatives; 2,1 % are foundations; 4,8 % have other legal forms), the beneficiaries (38,2 % are mutual, 61 % are public utilities), and the geographical area (52,2 % are

in the north, 21,5 % are in the centre, 26,3 % are in the south) of the Italian NPOs. The Italian census also includes statistics that are useful for this study regarding the board composition, the basis of financial accounting (cash based, accrual based, hybrid) and the use of communication tools such as institutional websites (125.306 NPOs), social reports (10.550 NPOs), social networks, blog forums, chat forums (84.811 NPOs), etc.

The most complete list of NPOs in Italy was made by the ISTAT for the 2011 census<sup>5</sup>, but this list is not available to the public or academics. The pre-census list was made using a huge number of sources (more than 15 administrative sources) that are the results of years of heterogeneous legislation for non-profits as follows: lists and registers from the Italian revenue agency (EAS Model, ONLUS, *5 per mille*), a register of nonprofessional sports associations and companies from CONI, and other several special registers and lists from voluntary organizations, NGOs, banking foundations, social promotion associations, churches and other religious entities, social cooperatives, museums and other cultural entities, legal persons, public institutions, private schools, etc.

Most of these registers and lists are not easily and freely accessible to the public. The sole electronic source that can be easily consulted without added cost for the researchers is the “*5 per mille list*” managed by the Italian revenue agency. On its website ([www.agenziaentrate.gov.it](http://www.agenziaentrate.gov.it)), we can find a repository of PDF files with lists of entities that can apply for the *5 per mille* government contribution (ONLUS and voluntarism, nonprofessional sports associations, etc.) with some general information, such as the name of the organizations, the geographical location, the fiscal code, etc. This source is not complete because it does not consider a huge number of NPOs that are not eligible for this governmental contribution and the NPOs that did not apply for access.

Regarding governance and accounting, Italian law (civil, fiscal, and special) does not provide for mandatory models of governance structure and accounting reports.

Some initiatives for defining standards were made by the following:

- The Italian Institute of Donation (IID) in the “donation chart” that includes a type of governance self-regulation code with some indications about the structure, composition and role of the board of directors or trustees, the role of treasury and other executives, the characteristics of internal/external auditing, etc.;

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<sup>5</sup> The 2011 census was the third; the first was in 1999 and the second was in 2001.

- The ex-Italian Agency of the Third Sector (a governmental agency that was operative and productive from 2002 to 2012) generated several guidelines and recommendations on the accountability of NPOs and social enterprises; in particular, this agency published models for financial and social reports;
- The Italian accounting standard boards (OIC) and the National council of accountant professionals and experts (CNDCEC) made several recommendations and two standards for making suggestions to the NPOs about financial accounting and reporting;
- The research group on social reporting (GBS) also published guidelines on social reporting (*bilancio sociale* or *bilancio di missione*) of NPOs, drawn from the national and international standards for the process of accountability (for example, the AA1000 model) and for the content of the report (for example, the models proposed by the GBS for for-profit companies; the Global Reporting Initiatives; the guidelines of the CSR Europe; and the recommendations of the CNDCEC);
- Other entities made guidelines and indications on the governance and accountability of specific forms of NPOs — for instance, CSV.NET (National coordination of Italian Centre of service for voluntarism) made guidelines and recommendations for voluntary organizations; the *Legacoopsociali* approved a document with the guidelines for the governance of member cooperatives in 2009, etc.

The recently approved Law on the reform of the Italian Third Sector has emphasized some aspects that are strictly connected with the following main issues studied in this work:

- the review of the law (civil, fiscal, and special) pass through the implementation of a specific code on the Third Sector [art. 1 b), art. 4];
- the creation of a national unified register on the Third Sector with separate sections, one for each type of organization, that is managed by the Ministry of Labour and Social Policy. Registration is required for organizations that have some specific characteristics that will be established by the law;
- the essential role of transparency, information, internal auditing and accountability.

The Law provides for indications about 1) the obligations of transparency and information for external stakeholders that are in the publications and the website of the accounting reports and other institutional documents [art. 3.1 a)]; 2) the obligations of internal audits, accountability, transparency and

information towards the associates, the workers and various other parties according to the dimension of the activities and the use of public resources [art. 4.1, g)]; 3) the provision of specific guideline made by the Ministry of Labour and Social Policy for social reporting and the systems of evaluation of the social impact of the Third Sector [art. 7.3].

These points, which are highlighted by the approved Law derived from an important debate developed in these years by the actors of the sector and the policy makers, sketch out the path toward transparency of the whole sector and the measurement of the social impact of NPOs. This is one of the reasons we decided to focus our study on organizations that communicate information through institutional channels (websites, registers, public archives, etc.) and reports (financial statements, annual reports, etc.).

In the direction of greater accountability and transparency of the Third Sector, the ISTAT is working (ISTAT, 2014) to start a permanent survey on nonprofit institutions with the aim of creating a statistical register of NPOs and a specific satellite account as part of a new system of national accounts (SEC2010) that would measure the correct contribution of non-profits to the national GDP following the suggestions of the *Handbook of United Nations on Non-Profit Institutions in the System of National Accounts* (2003). The UniCredit Foundation estimated the weight of the Italian Third Sector on the national GDP (4,3 %) in 2012, but only the creation of a specific satellite account can yield more detailed values, such as the contribution of each field of activity (health, culture, social assistance, etc.) to the GDP.

If we refer to the international approach of NPOs, the Third Sector in France is the world of “associations”. The French word “*association*” is the term for the national use of the corresponding international concept of NPO (Archambault et al., 2010). Indeed, Archambault affirms that this concept in France essentially covers the legal status of associations and foundations (Archambault, 2010). Associations and foundations are therefore the two main legal forms of the French Third Sector, but the real core of the non-profit sector in France is composed of associations. A recent survey shows that there are approximately 1.300.000 associations in France (Tchernonog, 2013), while there are only 2.109 foundations in 2013 (Fondation de France, 2015). Associations in France are governed by Law 1901 on associations<sup>6</sup>. They can be non-declared or declared, and the latter request to have the status of a “public utility” association. This is a status that is granted by the state to a select group of declared associations (L. 1901, art. 10) that are allowed to receive legacies, while foundations are ruled by Law 1987 on the

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<sup>6</sup> Loi du 1er juillet 1901 relative au contrat d'association.

development of the *mécénat*<sup>7</sup>. In France, other legal forms exist, such as “endowment funds”, mutual entities and cooperatives. The last is often not considered “social” except for the “*société coopérative d’intérêt général* (SCIC)”, which is very similar to Italian social cooperatives<sup>8</sup> (Borzaga et al., 2014). It is highly involved in social innovation but is not normally considered within the French concept of “*Institut Sans But Lucratif*” (Archambault, 2010).

According to a recent national survey (“Associations 2014”) in 2013 conducted with a sample of 34.400 French associations, approximately 1.300.000 active associations were found to exist in France. The survey managed by the INSEE (*Institut national de la statistique et des études économiques*) shows that associations in France are engaged mainly in the fields of “sports”, “recreation”, “culture” and “law and advocacy” (see: *Insee, enquête Associations 2014*), and the area covered by their activities is mostly local (42 %). Among others, the questionnaire also covered the themes of human and financial resources. Regarding the number of employees, the results of the survey show that at the end of 2013, the associations relied on 1.9 million payroll jobs (the same employee can work in different jobs). This value represents a small part of the entirety of the human resources of French associations, which can benefit approximately 23 million voluntary participations (the same volunteer can participate in many organizations). Regarding the financial resources, the survey on associations conducted by the INSEE shows that 90 % of the financial resources are concentrated in associations that employ paid staff (*associations employeuses*), with 94 billion euros out of a total of 104 billion euros in 2013.

For the selection of the sample, the INSEE considered the following two most important registers of nonprofit organizations in France: the “*Répertoire Nationale des Associations*” (RNA), which is managed by the Ministry of the Interior, and the “*Répertoire SIRENE*” (*Système informatique pour le répertoire des entreprises et des établissements*), which is managed by the INSEE itself, to eliminate duplicates. Indeed, in France, there is no list of *living associations* from which it would be possible to conduct investigations and an analysis because associations are not required to declare the results of their activities (Tchernonog, 2009). The RNA is a computerized register where all “declared” associations are registered, under

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<sup>7</sup> Loi n° 87-571 du 23 juillet 1987 sur le développement du mécénat.

<sup>8</sup> “One of the first countries in which social cooperatives were created (and have to this day been particularly successful) is Italy. Italian social cooperatives have roots in the changes the Italian welfare system underwent starting in the 1970s” (Borzaga et al., 2014. p 10).



Law 1901 on associations. Any association that wishes to gain legal status must register with the Prefecture or sub-prefecture of the district where the association has its head office<sup>9</sup>; therefore, the completeness of this register is “guaranteed by Law” (Archambault et al., 2010). However, its content is relatively poor; it also includes organizations that are durably if not permanently *inactive*, and it is not available to researchers.

The SIRENE Register is managed by the INSEE, and it lists any association with employees that reports taxes or receives public subsidies (mandatory) and all organizations that voluntarily choose to register. In 2010, (1<sup>st</sup> October), 450.000 associations were listed in the register<sup>10</sup>. The SIRENE Register, which is regularly updated by the INSEE, contains much more data on the RNA, which are available for sale to the public (Archambault et al., 2010). One of the objectives of the INSEE is to align the RNA and the SIRENE Register to generate a sole ID number.

The recent survey conducted by the INSEE is only one of the many activities that represent the growing interest of the community, government, research institutions, etc. on associations. “Civic engagement” (*engagement associatif*) was declared to be the “*great national cause*” (*la grande cause nationale*) of 2014. The “*grande cause nationale*” is an annual accreditation awarded by the French Prime Minister to an NPO or a collective of associations through public competition. Several other initiatives aim at increasing knowledge of the Nonprofit Sector in France and the organizations that belong to it. The need to explore the French social economy sector, particularly the world of associations, is not a recent problem, although many new initiatives have presented new impetus for this topic. Identifying the weight of the social economy, counting its subjects and assessing its impact are some of the main objectives of the ADDES (*Association pour le Développement de la Documentation sur l'Économie sociale*). The importance to *know itself*, to carry weight in the public debate and to be recognized is a concept that Philippe Kaminski, ex-president of the ADDES, has been reaffirming for several years<sup>11</sup> (Kaminski, 2015). In this direction the Law on Social Economy was developed<sup>12</sup>, which was enacted 31<sup>st</sup> July 2014. For the first time in France, the boundary of the Social Economy (ESS) was clearly defined<sup>13</sup>.

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<sup>9</sup> Art. 5, Loi du 1er juillet 1901 relative au contrat d'association -Version consolidée au 25 mars 2015.

<sup>10</sup> Archambault et al., (2010) - CNIS-Report n. 122.

<sup>11</sup> Philippe Kaminski, 26ème colloque de l'ADDES, 2015.

<sup>12</sup> Loi relative à l'économie sociale et solidaire n° 2014-856 du 31 juillet 2014.

<sup>13</sup> “Tout savoir et tout comprendre sur la loi Economie sociale et solidaire - ESS : trois lettres pour une nouvelle économie” - <http://www.economie.gouv.fr/files/files/PDF/ess-brochure.pdf>

Regarding national accounts, following the direction of the *Handbook on Non-Profit Institutions in the System of National Accounts* (United Nations, 2003) in 2004, the contribution of the actors of the non-profit sector to the French GDP (3 %) was calculated for the first time, with the French satellite account of nonprofit institutions showing the economic importance and weight of NPOs to the GDP (Kaminski, 2006)<sup>14</sup>. The reconstruction provided by Kaminski (2006) classifies the NPOs (ISBL)<sup>15</sup> into the following four groups with very different weights on the GDP: health, welfare, education and research (73,5 %); culture, sports, leisure, etc. (11,5 %); economic activities or activities focused on employment (10,5 %); and civic and advocacy organizations (4,5 %). Regarding accounting at an organizational level, in 1999, the Committee of Accounting Regulation adopted Regulation No. 99-01 “on the procedure for preparing the annual accounts of associations and foundations”. In this document, rules and principles for financial accounting, rules for the presentation of annual reports and the complete list of accounts can be found. Following the new European trend of greater transparency and greater support for the Third Sector and the directions of the French Law on Social Economy, on 14<sup>th</sup> June 2016, the Superior Council of the Social and Solidarity Economy (*Conseil Supérieur de l'Économie Sociale et Solidaire*) adopted the guide for best practices for actors of social and solidarity economy (SSE). It presents the conditions for a continuous improvement of good business practices in the social and solidarity economy<sup>16</sup>.

Furthermore, 25 years ago, a group of French associations relying on fundraising decided not to wait for the legal framework to be enacted taking the accountability issues into account. Therefore, this group of associations began a self-regulated process concerning donations by creating the “*Comité de la Charte du don en confiance*”<sup>17</sup>. The goal of this organization is to gather associations and foundations willing to provide transparency and accountability to their donors. Thus, the members of this committee share a deontological charter based on unprejudiced management, rigorous quality management, effective communication, and financial transparency. Thanks to the work of the committee, French associations can now benefit from a

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<sup>14</sup> Les associations en France et leur contribution au PIB – ADDES - Kaminski, 2006.

<sup>15</sup> “En première approche, les ISBL rassemblent en France la plus grande partie des associations, auxquelles on ajoutera les fondations, les syndicats de salariés, les comités d'entreprise, les organisations paritaires, les partis politiques, les Églises et les congrégations” (Kaminski, 2006).

<sup>16</sup> <http://www.associations.gouv.fr/10924-adoption-du-guide-des-bonnes.html>

<sup>17</sup> <http://www.partage.org/le-comite-de-la-charte-25-ans/www.comitecharte.org>

donor confidence barometer<sup>18</sup>, which measures the level of trust regarding donations in France.

### 3. Methods and sample

Our exploratory analysis was conducted on two samples of 50 NPOs (50 French NPOs and 50 Italian NPOs) selected randomly from the most complete registers available that were easily accessible to researchers in France (SIRENE Register) and Italy (*5 per mille* listed). We selected the organizations that met the following requirements: a) presence of an institutional website; b) presence of an annual report or a financial statement (financial data of 2013) published; c) publication of some information about the governance of the organization on the website or in the reports published. The year considered for the financial data collection is 2013.

For the two samples, we considered the legal forms that were present in the two available registers and that were normally associated with the international concept of NPO, as suggested by the literature and official statistics on the Nonprofit Sector in each country. For the Italian sample, we considered “associations”, “foundations”, and “others”, such as social cooperatives (Barbetta, 1993; Propersi&Rossi, 2008; ISTAT, 2011); for the French sample, we considered only the legal forms of “associations” and “foundations” (Archambault, 2010; INSEE, 2015; INSEE – *Nomenclature des catégories juridiques*<sup>19</sup>).

The register used for the selection of the Italian sample is the list of “5 per mille” that was available on the Italian Revenue Agency website (list of ONLUS and voluntary organizations that can benefit from the *5 per mille* contribution in 2013). This list contains 35.494 ONLUS and voluntary organizations that were able to benefit from this government contribution during 2013. Data collection of Italian NPOs was conducted using the following multiple data sources: the institutional website of the organizations, the reports published (annual reports, financial statements, social reports, etc.), the information available from the official registers, etc.

For the French sample, we considered the associations and foundations registered in the SIRENE Register with at least one annual report/financial statement (with financial data of 2013) published in the *Journal Officiel (JO) des Associations* (an Official Journal where the financial statements and/or annual reports of associations are available to download in a PDF file, with some exceptions<sup>20</sup>). We considered only the organizations (associations and

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<sup>18</sup> [http://www.donenconfiance.org/759\\_p\\_45000/barometre-de-la-confiance.html](http://www.donenconfiance.org/759_p_45000/barometre-de-la-confiance.html)

<sup>19</sup> <http://www.insee.fr/fr/methodes/default.asp?page=nomenclatures/cj/cj-arbre.htm>

<sup>20</sup> <http://www.journal-officiel.gouv.fr/aide-en-ligne/annonces-officielles/associations.html>

foundations) from metropolitan France that belonged to the following legal categories (according to the SIRENE nomenclature): *Association déclarée* (9220); *Association déclarée d'insertion par l'économie* (9221); *Association intermédiaire* (9222); *Association déclarée, reconnue d'utilité publique* (9230); *Congrégation* (9240); and *Fondation* (9300). In 2015, the number of organizations registered in SIRENE (considering only the legal categories identified above based in metropolitan France) was 740.326.

As stated above, for this exploratory study, we focused on the following two important and strictly connected aspects that characterize NPOs: governance and accountability. These two aspects are analysed using two multiple regression models for each country as follows: one on the variables of governance and the other on the aspects of accountability. The choice of the variables described below is due to the availability of information on these aspects for both countries considered.

#### 4. Variables and models

The *dependent variable* is the measure of the organization performance, the natural logarithm of total revenues (in 2013), which we use to operationalize the ability of the organization to collect resources. We considered the natural logarithm of the total revenues as controlling the variability and heterogeneity of this quantitative variable.

Our *independent* variables for the model of “governance” are as follows:

- CEO duality (the position of the CEO and that of the chair or president of the board are held by the same person). This is a dummy variable that is coded 1 if there is duality and 0 if there is none (*ceo\_duality*);
- CEO gender (if the CEO of the organization is a woman or a man). This is a dummy variable that is coded 1 if the CEO is a woman and 0 if the CEO is a man (*ceo\_gender*);
- Board size (number of board members). This is a quantitative variable (*board\_size*);
- Internal board committees reported. This is a dummy variable that is coded 1 if the organization is declared to have one or more internal board committees and 0 in the other cases (*board\_committees*);
- Declared board meetings. This is a dummy variable that is coded 1 if the organization declares the number of board meetings they had (reports and websites) or must have (bylaws) during the year (*board\_meeting*), and 0 otherwise.

Our *independent* variables for the model of “accountability” are as follows:

- Type of accountability. This dummy variable is coded 1 if the organization's reports are both financial and social and 0 if there is only a financial report present (*acc\_type*);
- Basis of financial accounting. This dummy variable is coded 1 if the accounts of the organization are accrual based and 0 if they are cash based (*fin\_acc\_basis*);
- Use of social networks. This dummy variable is coded 1 if the organization uses social networks and 0 if it does not (*soc\_network*);
- Declared use of a strategic plan. This dummy variable is coded 1 if the organization declares the creation and use of a strategic plan and 0 if it does not (*strategic\_plan*);
- Information on volunteers published on the organizations' websites or reports. This dummy variable is coded 1 if there is information on volunteers published and 0 if there is none (*volunteers\_info*).

In the following part, the two samples will be analysed separately because a preliminary two-sample statistical hypothesis test (mean/percentage) conducted on certain important variables allows us to affirm with a p-value  $< 0,05$  that the two samples can be retained and drawn from two different populations. In the regression models the constant was omitted because it was not significant.

## **5. Results and discussion**

The descriptive analysis conducted on the two samples shows some predictable results (consistent with the more recent statistics on the two Nonprofit Sectors) and others that are unexpected and that can be probably caused by the particular sources used for the sampling and data collection.

Regarding the Italian sample (50 NPOs), the organizations are mainly associations (58 %) even though there is a large percentage of other legal forms (foundations, social cooperatives, etc.). Their activities are focused in the fields of "social services" (26 %), "international services" (22 %), "health" (20 %) and "culture and recreation" (18 %), and they work mainly at the local (52 %) and international level (40 %). These results are not perfectly consistent with the latest national statistics (ISTAT, 2011). In particular, the large number of NPOs whose areas of activity can be considered "international" (of the 20 international NPOs, only 7 are NGOs) may be due to the requirements established in our research. Organizations that work at an international level appear to be more accountable than the others.

In the French sample (50 NPOs), the organizations are mainly "associations" (96 %) that work primarily at the "local" level (72 %) and in

the fields of “social services” (30 %), “culture and recreation” (20 %), and “development and housing” (16 %). These results are fairly consistent with the more recent statistics on the French non-profit sector (INSEE, 2014).

The variables related to the governance and accountability in the two contexts will be analysed in the comments of the following regression models.

The multiple regression models on the two samples show the following interesting results: for the two countries, the variables of governance that appear to have a strong impact on the ability of the organizations to collect resources are completely different, except for the “board size”, which is positively and significantly related to the natural logarithm of the total revenues for both samples. Regarding the Italian sample, the three variables of governance are all highly and positively correlated to the ln of the total revenues, which are the CEO gender (p-value <0,01), the board size (p-value<0,01) and the board meetings (p-value<0,05). For the French sample, the three variables of governance that are highly and positively related to the dependent variable are CEO duality (p-value<0,05), board size (p-value<0,01) and the presence of board committees (p-value<0,01). These results are probably related to the different practices of governance used by the organizations of the two countries. French nonprofit boards are larger (mean value 18,82) than the Italian ones (mean value 7,82), and they are more structured as follows: the presence of internal board committees is declared by 40 French NPOs versus 6 Italian NPOs. In France, associations often have both a board of directors (*Conseil d'Administration*) and an internal board committee (*bureau*) that is usually composed of the President, Vice-Presidents, a Secretary and a Treasurer and can be assimilated to the Italian executive committee. Indeed, it appears that for Italian organizations, the main governance body is the board; therefore, the number of board meetings is probably important for analysing the behaviour of the board of directors; in contrast, for French associations (and foundations), power appears to be concentrated in the “bureau”; thus, the presence of internal board committees has a strong impact on the organizational performance. The different practices of governance used by the organizations of the two countries can help explain the relationships found between the characteristics of the CEO and our measure of the organizational performance in the two samples. Indeed, the presence of CEO duality in NPOs has a controversial effect on the organization’s performance. According to the agency theory, the two roles should be held by separate individuals to avoid CEO entrenchment and power (Lorsch & MacIver, 1989; Fama & Jensen, 1983) and to prevent compromising the board’s monitoring and control role.

Propersi (2001) highlights that the agency problem in NPOs can appear in different ways, both in organizations that are “more democratic” (such as associations and big cooperatives) and in those with a governance structure that is less democratic (such as foundations). Stewardship theorists advocate duality as it empowers managers and promotes the unity of command at the top of the organizational hierarchy (Davis et al., 1997; Donaldson & Davis, 1991), which can lead to speedier and more incisive decision-making. In the French context, the possible negative effect predicted by the agency theory is mitigated by the existence of a formal body, the bureau, where the President/CEO must discuss the decisions that can impact on the different categories of stakeholders with other executives; thus, the final effect of the presence of CEO duality on the ability of the organization to collect resources is positive ( $p\text{-value} < 0,05$ ).

In the Italian sample, the presence of CEO duality has no significant effect on the  $\ln$  of total revenues, but the presence of a female CEO is significant ( $p\text{-value} < 0,01$ ) and positively related to our dependent variable. Furthermore, we noted that in the organizations studied that the presence of a female CEO is more frequently observed in the Italian context (20 NPOs) than in the French context (16 NPOs).

Accountability is a topic that has been highly studied both in the for-profit (Matacena, 2012; Hinna et al. 2002) and non-profit literature (Connolly et al., 2013; Matacena, 2007; Rea, 2004; Travaglini, 2000), but the tools used by the organizations to remain accountable to their stakeholders can be very different according to the type of the organization, its mission, its activities, etc. Matacena (2000) highlights that even though NPOs have non-profit objectives, they must respect the “economic and financial equilibrium” that is typical of each organization; indeed, for NPOs, it is important to adopt good practices and tools of financial accounting. Anheier (2005) affirms that “in contrast to businesses, which are ultimately about financial profit, nonprofit governance and management are ultimately about the organization’s mission”; indeed, for NPOs, the adoption of social accountability instruments, such as social and mission reports or the use of social-networks, is as pertinent as the use of standard financial accounting tools in profit-driven organizations. For these reasons, we considered different ways and tools to which an NPO can be “accountable” in this research as follows: the use of social reports (and not only financial statements); the basis of financial accounting (cash based or accrual based); the use of social networks; the declared use of a strategic plan; and the publication of information about the volunteers (on the website or in the reports published by the NPO). These last three instruments are considered

in the literature to be good practices for organizations to improve their performance (Waters et al., 2009; Green and Griesinger, 1996; Hager & Brudney, 2004).

The results of the regression models show some of the following similarities in the two samples: both for Italian and French organizations, the declared use of a strategic plan and the publication of information on volunteers appear not to have any effect on the ability of the organization to collect resources (these variables are not significant in the two samples), while the use of social networks has a significant and positive effect only on the Italian organizations' performance ( $p\text{-value} < 0,01$ ). Regarding the other variables (type of accounting and reporting), for the two samples, creating reports with an accrual basis has a significant ( $p\text{-value} < 0,01$ ) and positive relationship with the organization performance, while the use of social reports (and not only the publication of a financial statement) is significant ( $p\text{-value} < 0,05$ ) only for the Italian organizations, with a positive effect on their ability to collect resources.

In conclusion, for Italian NPOs, the use of social reports and social networks allows the organization to be more attractive to donors and others, while for French NPOs, there may be other mechanisms that can positively influence the capacity of the organization to collect resources, such as the acquisition of the label "*don en confiance*"<sup>21</sup> by the *Comité de la Charte du don en confiance*, which can inspire the confidence and trust of the stakeholders more than the use of other social accountability tools.

## 6. Conclusions

The results of this exploratory analysis show that NPOs that publish information on their institutional websites and their accounting reports to increase the level of performance with the adoption of practices of governance and accountability. Some practices improve the ability to collect resources for all the studied NPOs (Italian and French), including the board size and the basis of financial accounting; others are useful only for Italian NPOs (CEO gender, board meetings, type of accountability and the use of social networks) and French NPOs (CEO duality and board committees). These results are interesting both for the managers of the NPOs and for the policy makers of the Third Sector that offer indications about the good practices of governance and accountability to support the development and growth of nonprofit organizations and the Third Sector in general. For these

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<sup>21</sup> [http://www.donenconfiance.org/offres/doc\\_inline\\_src/759/barometre\\_de\\_la\\_confiance\\_-\\_vague\\_8.pdf](http://www.donenconfiance.org/offres/doc_inline_src/759/barometre_de_la_confiance_-_vague_8.pdf)



reasons, our results can be analysed in a further study with respect to some variables at the macroeconomic level. Specifically, it could be interesting to analyse how the improvement of the governance and the accountability of NPOs can affect the growth of the whole Third Sector.

The limitations of our research are related to the different data sources available in the two countries (“5 per mille list” for the Italian sample; “SIRENE Register” and “*JO des Associations*” for the French sample) and the small number of NPOs analysed (50 for Italy and 50 for France) due to the explorative purpose of this study. The next step of our research could be to analyse the same variables and relationships in other organizations that operate in these countries and other countries (not only European), such as Norway, the UK, Canada and the USA.

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Il termine “governo aziendale”, in chiave prescrittiva, sintetizza la capacità di guidare l’azienda in condizioni di economicità durevole, mediante il coordinamento delle operazioni di gestione e la composizione delle forze interne ed esterne. In tale prospettiva, si intende porre l’attenzione sul carattere economico del governo aziendale e sul contributo offerto dagli studi di Ragioneria e di Economia Aziendale.

Si ritiene, in particolare, che il governo aziendale si realizzi a partire dall’osservazione della dinamica aziendale e ambientale, ma presupponga anche la capacità di generare, su quella base, conoscenza e di guidare i collegati processi gestionali ed organizzativi.

L’integrazione informativa e la generazione di conoscenza si formano sul passato ma devono guidare il futuro, spingono i sistemi di governo aziendale all’innovazione dei prodotti e dei processi aziendali, per far fronte al contesto ambientale sempre più complesso e turbolento, ma senza perdere i valori di fondo della tradizione e della cultura aziendale. L’integrazione informativa, gestionale e organizzativa si accompagna dunque all’integrazione tra innovazione e tradizione e determina le diverse prospettive del governo aziendale e della creazione di valore.

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