

Beyond the Count: Ac-count-ing for Sustainable Value in Business and Society

2025 Commerce Teachers' Professional Development

Wellington School of Business and Commerce | Victoria University of Wellington

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“Not everything that counts can be counted, and
not everything that can be counted counts”

~ William Bruce Cameron or Albert Einstein



Precept

- A common student misconception is that accounting, and sometimes broader commerce, is only concerned about financial transactions and profit maximisation.

A view reinforced by the traditional definition of Accounting, as:

- *the art of recording, classifying, and summarising in monetary terms transactions and events of a financial character, and interpreting the results.* – AICPA (1961)
- **But is that all accounting is concerned about?**
 - Are accountability, stewardship, informed decision-making, and the creation of sustainable value aspects of equal importance to accounting and accountants?

The first order of business as an accounting teacher

My first task when students arrive is to help them appreciate the depth of accounting beyond the *count* (numbers), by positioning it correctly in terms of what it means and where it sits in creating value for business and society.



Ac-count-ing for Sustainable Value in Business and Society

- Positioning accounting as a catalyst for value creation in business and society helps learners appreciate its role beyond the traditional financial ac-**count**-ing narrow perspective.
- *So how can this be implemented through learning activities and pedagogical designs that develop the appropriate skills in our learners?*



A hand is shown holding a single green leaf, with the background being a soft-focus image of many other green leaves. The overall tone is natural and sustainable.

Teaching Accounting for Sustainable Value

A brief illustration of my pedagogical approach

Practical strategies for helping learners develop appropriate understanding and skills

- Linking course learning objectives (CLOs) to how accounting techniques generate and communicate financial and non-financial information for sustainable decision-making is fundamental.
- These CLOs are in alignment with the New Zealand Curriculum's sustainability focus:
 - **Future-focus:** integrating sustainability practices, citizenship, enterprise, and globalisation
 - **Key competencies:** developing thinking, managing self, and participating and contributing
 - **Values and attitudes:** fostering initiative, resilience, resourcefulness, responsibility, and ethics
- I begin by helping students appropriately conceptualise accounting and its role in supporting long-term thinking and ethical judgement in business and society.
- Using case studies, scenario analysis, panel sessions, and role-play to give learners practical experience of how accounting contributes to addressing everyday challenges in both business and societal contexts.



Ac-count-ing is beyond the *count*: The Accountability Link

- Accountability refers to the **responsibility** of individuals/organisations to **explain** and **justify** their **actions**, particularly in terms of their **performance**.
 - It involves being answerable for one's decisions and actions, ensuring transparency and trust in how resources are managed or used.
- Organisations explain and justify their actions by providing an **ac-count**.
 - An account is a report that explains what an entity has done and how it has performed, based on the data and transactions it has recorded.

Accounting is both a 'technical' and 'social' practice

... the process of collecting, summarising, analysing and communicating information to enable users of that information to make informed decisions. ~ Deegan (2022, p.3)

Societal values are changing ... so is accounting

Embedding societal values: Conceptualising and accounting for sustainability

- Ability to meet the needs of the present without compromising the ability of future generations to meet their own needs

([World Commission on Environment and Development, 1987](#)).

- In a broad sense, sustainability encompasses progress in all facets of human endeavours, i.e., economic, environmental, social and more...
 - It builds on supporting current and future systems to deliver better outcomes.
 - Tandem with the aspirations of the people to make the required change and improvements.
 - **Economic** - involves growth and progress of financial outcome at organisational and national levels.
 - **Social** - deals with advancement of quality life outcomes including equality of opportunities for everybody, without social discrimination and equal prospects to obtain shelter, education, health care, jobs etc.
 - **Environmental** - draws attention to use of resources in a healthily recoverable manner so they can also be enjoyed by coming generations.

An aerial, isometric view of a city model made of grey and white building blocks on a blue base. The buildings vary in height and shape, creating a dense urban landscape. The lighting is soft, casting gentle shadows.

Making the real-world connection to accounting and accountability: The sustainable cities illustration

- Sustainable cities are those that are **resilient, inclusive, safe, and environmentally sustainable with adequate housing, infrastructure, and services** (UN, 2015).
- A sustainable city is one that promotes efficient resource use, low carbon emissions, and resilience to climate change, while also ensuring access to employment, housing, and essential services for all citizens.

An aerial, high-angle photograph of a city street. The street is paved and has a crosswalk. On the left side of the street, there are several multi-story brick buildings. One building has a prominent water tower on its roof. The street is lined with trees, some of which are bare, suggesting a cooler season. The overall scene is a dense urban environment.

Activity 1: Sustainable City conceptualisation

- First, I invite students to reflect carefully on what a sustainable city is, or should be, from their own perspective.
- Next, we contextualise this by developing a working definition of the concept, based on the aspirations they hold for our city.
- Then, I pose the core question: *how might accounting and accountability help to achieve this?*

Activity 2: Let's check how our city is ranked among other cities

- **Poll 1:** Do you know the top 10 most **sustainable cities** in the world?
- **Poll 2:** What strategic sustainability choices do you think contribute to their success?
- **Poll 3:** Do you know how our city ranks globally in terms of sustainability?

The Arcadis Sustainable Cities Index 2024

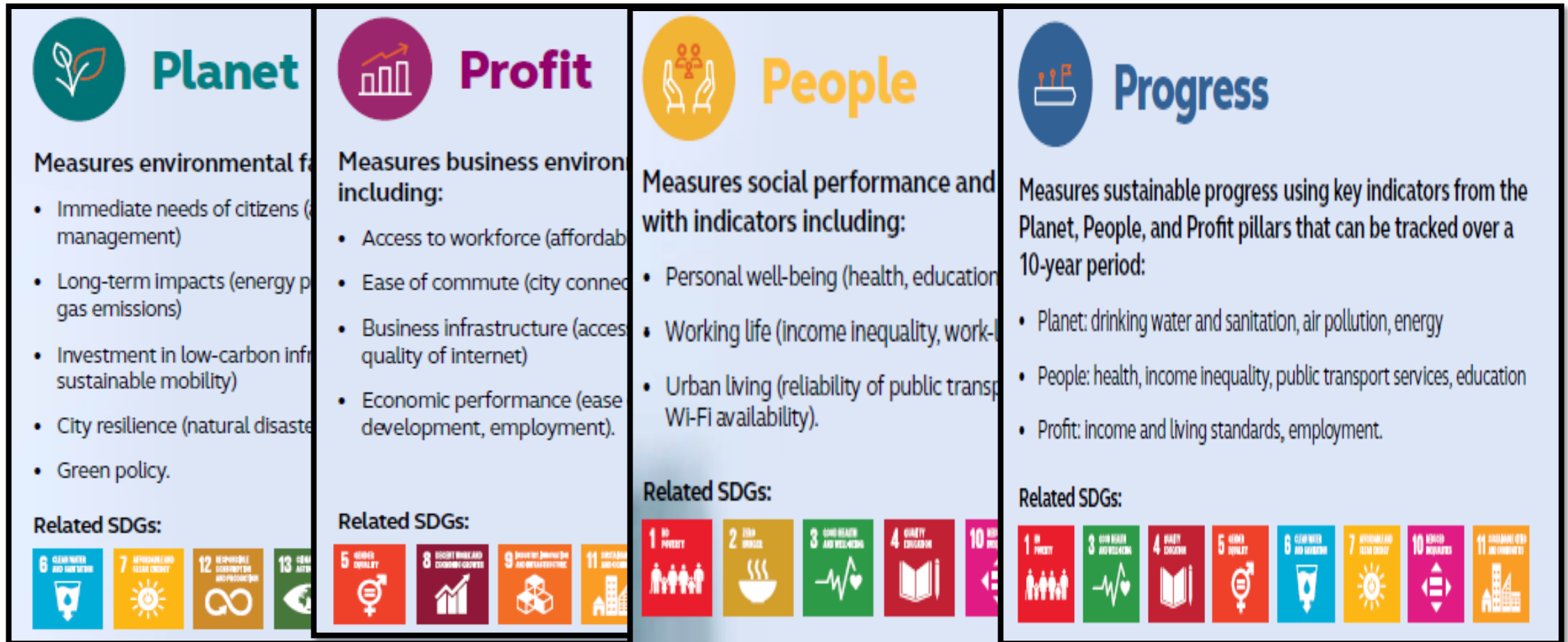
Overall	City	Planet	People	Profit	Progress
1	Amsterdam	6	42	1	11
2	Rotterdam	5	44	14	10
3	Copenhagen	2	11	15	26
4	Frankfurt	7	34	18	30
5	Munich	8	36	22	24
6	Oslo	1	8	28	96
7	Hamburg	9	10	42	27
8	Berlin	3	26	53	20
9	Warsaw	25	4	39	14
10	London	4	29	29	47



Understanding Sustainable Cities through the Arcadis Index

- Using the lens of the Arcadis Sustainable Cities Index 2024 (SCI), urban sustainability is evaluated through performance across four pillars.
 - The three core pillars: **Planet**, **People**, and **Profit** provide insights into cities' progress towards achieving sustainability targets in line with the UN SDGs.
 - The fourth pillar: **Progress** assesses how cities are advancing towards a sustainable future by measuring their evolution over the past decade and their trajectory towards achieving SDG goals.

What sustainability practices contribute to sustainable cities?



Integrating city strategies with sustainability accounting and reporting using frameworks

- Sustainability (accounting) frameworks are essential for assessing cities' sustainable performance.
 - They ensure that development priorities align with the long-term environmental, social, and economic needs and aspirations of citizens.
- A number of frameworks can be used individually or in combination by cities:
 - UN SDGs
 - [New Urban Agenda](#)
 - [Local Governments for Sustainability](#)

The background image is a composite. The top portion shows a dark, silhouetted mountain range under a cloudy sky. The bottom portion is a high-angle, wide shot of the Wellington city skyline and harbor. The city is densely packed with buildings of various heights and colors, mostly in shades of grey, white, and brown. The harbor water is a deep blue-grey. In the foreground, a large marina is filled with numerous sailboats, their masts creating a forest of thin white lines. A large, modern building with a curved roof is visible on the left side of the harbor. The overall lighting suggests late afternoon or early morning, with some buildings catching the low sun.

Activity 3 (Main Task):

Evaluating Wellington City Council Sustainability Reporting and Ranking

Wellington City Council (WCC)

<https://wellington.govt.nz/-/media/your-council/plans-policies-and-bylaws/plans-and-policies/annualreport/2023-24/annual-report-2023-24-volume-1.pdf>

Puka 1 | Volume 1

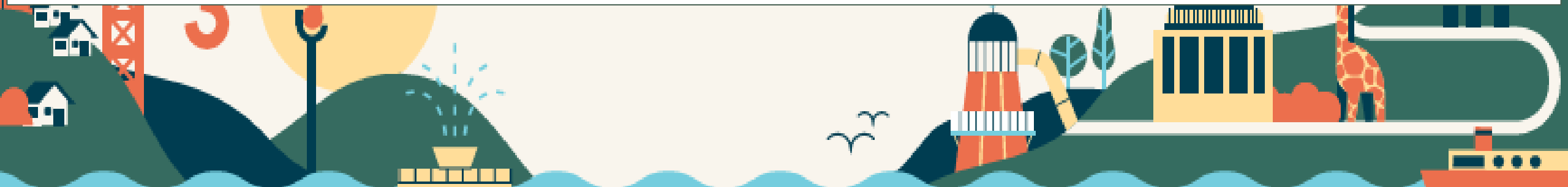
2023/2024

Absolutely Positively
Wellington City Council
Me Heke Ki Pōneke

Te Pūrongo ā-Tau Annual Report

TASK: Based on information provided by the WCC in its 2023/24 Annual Report:

- **Discuss** the strategic sustainability direction of the council.
- **Evaluate** whether the sustainability strategies align with the Arcadis pillars
- **Advise** on what seems to be working well, and what areas need improvement.





- WCC performed best in the **Profit** category, ranking 40th and meeting most of its promotions and business support KPIs.
- The **Planet** pillar followed, ranking 43rd. In this area, WCC has achieved some KPIs, such as resident recycling and conservation-related activities, though progress is still required to fully meet targets for water supply and waste diversion from landfill.
- The most significant challenge lies in the **People** pillar, where WCC ranks 53rd and has yet to meet many of its public health and safety KPIs.

How does accounting facilitate the measurement and understanding of WCC's sustainability progress?

- Accounting provides the foundation for systematically collecting, organising, and reporting data across the Council's key sustainability pillars.
 - For instance, the Planet pillar draws on environmental data indicators reported in the WCC Annual Report on Environmental Wellbeing (see page 25; pages 184-186).
- These disclosures supply the specific longitudinal data needed to evaluate changes in energy production and consumption, as well as greenhouse gas emissions.

Indicator	Previous results		
	2021/22	2022/23	2023/24
Renewable energy total capacity installed MW (Wind, Solar, Fresh water, Biomass, Liquid fuel, other)	86.4	88.0	90.5
Total city greenhouse emissions	899,964	887,155	
Kilograms of waste to landfill per person	387	484	656

Welcome

Nau mai ki tā mātou tirohanga rāpopoto o te tau 2023/24.
Welcome to our report of the 2023/24 year.

Our report

This Annual Report describes how Wellington City Council and our Council-controlled organisations (CCOs) performed in the 2023/24 financial year. It states our progress on delivering the key projects, programmes and services that will help us create a dynamic, sustainable and vibrant city.

The period covered is from 1 July 2023 to 30 June 2024. It is the final report against our 2021–31 Long-term Plan and fulfils our obligations under the Local Government Act 2002.

This Annual Report was adopted by the Council on 31 October 2024, and received an unmodified opinion on the audited information, except for the statement of service provision.

A qualified opinion was received for four performance measures, three relating to the total number of complaints received for our three waters network (page 63, 65 and 67).

This report comprises two volumes – Volume 1 Performance Overview and Service Statements and Volume 2 Financial Statements for Council and Group.

- **Volume 1 includes:** An overview of our year including a summary of non-financial and financial performance, detailed service performance information, funding impact statements, and the governance and organisational structures for Council. The Independent Auditor's Report is also in this volume.
- **Volume 2 includes:** Our statement of compliance and responsibility, comprehensive revenue and expenses, financial position, changes in equity, and cash flows. Other disclosures, along with financial prudence measures and benchmarks are also in this volume.

Copies of the full Annual Report and the summary are available at [wellington.govt.nz](https://www.wellington.govt.nz)

How is accountability mobilised in this sense?

- **WCC owes its residents and ratepayers a stewardship account of its performance for the reporting period.**
 - This includes demonstrating how planned activities have been delivered, the extent to which key performance indicators have been met, and how these outcomes align with community aspirations and future strategic plans.

WCC's service performance KPI categories (see page 29)

Service dimension*				Result 2023/24	Performance against 2022/23			Total
	Met	Substantially met	Not met	% Met or Substantially met	Improved	Reduced	No change	
Satisfaction	4	7	8	55%	12	4	3	19
Affordability	3	1	1	80%	1	2	2	5
Clean and Safe	7	0	2	78%	4	2	3	9
Compliance	2	3	3	63%	3	3	2	8
Customer expectations	11	0	4	73%	7	3	5	15
Utilisation	1	0	3	25%	2	2	0	4
Timeliness	7	5	13	48%	10	9	6	25
Sustainability	6	0	2	75%	2	1	5	8

Insights from this learning process

The outcomes of this learning approach, from teaching design through to delivery and assessment, have been effective in several important ways:

- **Developing critical thinking competence**

- Students engage in reflective activities and structured exercises that help them articulate accounting as both a concept and a practice.
- They come to understand its role in supporting reporting, stewardship, and accountability. The collaborative nature of the tasks also strengthens their participation and contribution skills.

- **Highlighting the future-focused nature of sustainability**

- Sustainability is inherently forward-looking, and this is strongly embedded in the task. Learners gain insight into how accounting connects with sustainability practices, citizenship, and enterprise at a global scale.
- They begin to appreciate that WCC's report is not merely local documentation but a source used to determine its global sustainability ranking alongside other cities.

- **Cultivating values, attitudes, and ethical judgement**

- Through the learning activities, students develop a stronger sense of initiative, responsibility, and ethical awareness. Several come to recognise that in their future professional roles, accounting is not simply about collecting and reporting data. Rather, it involves understanding the implications of that data and how it shapes significant decisions and judgements for businesses and society.

Concluding remarks

- Designing accounting and business lessons that demystify learners' misconceptions about financial choices and decision processes is essential.
- This enables students to recognise accounting as more than a financially focused exercise.
 - It is a discipline that supports informed decision making for both business and society.
- This is precisely where our role as accounting teachers becomes most critical.

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~ William Bruce Cameron or Albert Einstein



THANK YOU!



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