

THE IMPORTANCE OF ACCOUNTABILITY FOR INNOVATION DEVELOPMENT VIEWED THROUGH THE MEDIATING ROLE OF INTELLECTUAL CAPITAL.

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Abstract

Although the concept of accountability itself is not new and in the literature, it appeared about 40 years ago, business has started to realize its importance only recently. Accountability can be understood differently in English or non-English languages. The examples of the most innovative companies demonstrate the culture with the characteristics of accountable organizations. Their innovation is in their culture and employees. Accountability as the important element of intellectual capital has the linkage to the innovation. Time will show if market and business are interested in the evaluation of accountability and its presentation in financial statements. The aim of the paper is to present the importance of accountability for innovation development as mediated by organizational culture and intellectual capital. It presents the theoretical concept of accountability as success factor of the innovation.

Keywords: *accountability, innovativeness, measurement, business value.*

1. Introduction

The latest empirical and conceptual studies identify the influence of organizational culture and intellectual capital on innovation development (e.g., Inkinen, 2015; Gonzalez-Loureiro & Dorrego, 2012). Accountability forms an integral element of both organizational culture and intellectual capital, which justifies the inference that accountability affects innovative activities as well. In this conceptual paper, we discuss the importance of accountability for innovation development and present this relationship viewed through the mediating role of intellectual capital.

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The results show (e.g., Subramaniam & Youndt, 2005; Veltri & Bronzetti, 2014) that as intellectual capital positively affects innovative performance, the accountability as the integral element of intellectual capital should also impact innovativeness in the organization.

The impact of the intellectual capital on innovation performance has already empirical evidence. The results identified the dependency between organizational culture and innovation, and between intellectual capital and innovation. As accountability is the integral element of both: organizational culture and intellectual capital (Inkinen, 2015; Hall, Fring & Buckley, 2015; Gonzalez-Loureiro & Dorrego, 2012; BCG, 2016; Martins & Martins, 2002; Hartnell, Yi Ou & Kinicki, 2011). It is reasonable to consider accountability as the significant factor of innovative organizations.

The aim of the paper is to present the importance of accountability for innovation development as mediated by organizational culture and intellectual capital. It presents the theoretical concept of accountability as success factor of the innovation.

The article is structured into five sections, including introduction and conclusions. The definitions and cases of the most innovative companies are followed by the concept of accountability as the integral element of organizational culture and intellectual capital and its theoretical impact on innovation. The impact of accountability on innovation is also considered the concept of business evaluation. The article has been based on selected literature review and published business information. As there is limited literature available on accountability in the business itself, the authors identified the potential for further research.

2. Understanding the accountability

Raymond Williams, one of the most significant thinkers of the 20th century, the founder, and researcher of cultural studies initiated the list of keywords used in culture and society during the industrialization period to understand cultural changes in the society. His analysis published as the book “Culture and Society” (1958) became enormously influential.

Over time, till the 80s of 20th century, the list has been extended with other keywords mostly used (Williams, 1983). Williams did not include “accountability” on the list. It does not mean it did not appear in the society.

Melvin Dubnick has focused for nearly 30 years on accountability and governance in the public, non-profit and private sectors. Dubnick (2014) analyzed and provided evidence of the rising frequency of the term “accountability” in sample literature written in English, in the 2nd half of the 20th century.

Non-English languages translate “accountability” as “responsibility,” yet it does not reflect the original meaning. Over the last two decades, this topic became known as the improvement factor for organizations and leadership development. While optimizing the effectiveness of the business processes, accountability has emerged as value, core competency and one of the organizational success factors. The significant growth in the appearance of the term “accountability” in the literature has been observed for the last 40 years.

Although there are few definitions, accountability can be understood as answerability, and it underlines a necessity and expectation to explain one’s actions whatever they are accountable (Lindsay, 2017). Merriam-Webster dictionary defines accountability as: “the quality or state of being accountable; especially: an obligation or willingness to accept responsibility or to account for one’s actions.”

The Oz Principle (Connors, Hickman, Smith, 2010) presents a new understanding of accountability, defined as a personal choice to rise above one’s circumstances and demonstrate the ownership necessary for achieving desired results: to See It, Solve It, and Do It (Connors, et al., 2010). With time, accountability has become important in every organization. AMA Enterprise in its survey on accountability conducted in 2013 among 562 senior-level business professionals concluded that one-quarter of the leaders believe that 10-20% of employees avoid responsibility.

Workplace Accountability Study, performed by The Partners In Leadership in 2014 among 40,000 participants, leads to the conclusion that only a quarter (27%) solve problems and are fully engaged in solving problems they face at work and do not see that as someone else’s job. 93% of responses enable to align their work or take accountability for desired results. 84% stated the way leaders behave like the single most important factor accountability influence in their organizations. So, the role of the management is undoubtful.

According to the U.S. Office of Personnel Management reference material, accountability has a positive impact on work performance, employee’s involvement, commitment and morale of staff, creativity, innovation, and satisfaction with the work. It is observed that the more employees are involved in expectation and goals setting, and more confident they are in achieving those expectations and the performance than the results are better.

The Oz Principle (Connors, et al., 2010) underlines personal involvement as the baseline for achieving the goals as well, describing accountability as the broader concept in which people feel accountable for the results being beyond their control. Looking at the entire organization, such people create the ultimate results and are the critical drivers in the teams.

3. Accountability as a part of innovative organizational culture

After studying innovation among 759 companies based in 17 major markets, Tellis, Prabhu and Chandy (2009) found that corporate culture was a much more important driver of radical innovation than labor, capital, government, or national culture.

In Shearer's (2015) opinion, accountability and innovation are two words that sound like opposites. Accountability has a sort of weightiness. It conveys responsibility but also rote compliance and guilt. Innovation has an overtone of experimentation, thus encouraging risks. Innovation can only happen in the risk-accepting environment. The accountability gives safe background for experimentation and change because people feel supported and trusted. People need to feel responsible for the organization.

OECD, in the Oslo Manual (OECD/Eurostat, 2005), defines innovation as "the implementation of a new or significantly improved product (good or service) or process, a new marketing method, or a new organizational method in business practices, workplace organization or external relations."

Brands (2010) describes 1000 components of the innovation, with accountability as one of them. The others are an inspiration, risks acceptance, new product development process, ownership, value creation, training and coaching, idea management, observation, and measurement, rewarding.

Real-life examples of most innovative companies like Apple, Google, or Tesla proof the source of innovation.

Apple, number one of the most innovative companies according to The Boston Consulting Group ranking "The Most Innovative Companies in 2016" and according to Forbes's annual study 2017 top valuable brand in the world for the seventh straight year (worth USD170 billion). The most successful products at Apple (iPhone, iPad) were started with only a few people with no formal structure or hierarchy and little corporate oversight. Experts have associated the innovation at Apple with its corporate culture. At Apple, the work culture was driven by a passion for new products with no end to challenges and opportunities. The corporate culture at Apple was exemplified by its intense work ethics. Though the work environment was relaxed and casual, there was a very strong commitment to deadlines. Analysts summarized the work culture at Apple as "fun, yet demanding." In 2016 Apple spent USD10.39 billion on R&D (Apple).

Google ranks second among the most valuable brands at USD101.8 billion. Google encourages employees to dedicate 20% of their time to passion projects. That resulted in the second place for the third straight year in the BCG ranking.

This ranking states that the culture of strong innovators resulted in new projects and ideas for growth that had been generated from internal sources (78%). That may lead to the conclusion that shaping innovative culture within the organization is a continuous process, as well as shaping accountable culture. In 2016 Google spent USD 13.95 billion on R&D across its many properties (Statista).

Tesla's was worth about USD 61.1 billion in June 2017, and it was more by USD 0.5 billion than BMW at that time. The market clearly expressed confidence in upcoming products. The phenomenon of the third most innovative company worldwide is in its organizational culture. At Tesla people matter more than patents. Tesla empowers its employees to search for ideal solutions, encourages innovating to support continuous improvement of the business and to quickly respond to market trends, acting as the owners, and encourages thinking on business development. In 2016, Tesla spent USD 834.4 million on R&D accepting financial losses of USD 773 million (Statista).

Another European example is Rightmove. The UK's largest property portal, number 1 on the Forbes 2017 ranking of the Most Innovative Growth Companies. Rightmove.co.uk was launched in 2000 by the top four corporate estate agencies at the time as the website offering the properties for sale. In 2001 Rightmove employed 12 people. Six years later the company listed on London Stock Exchange at GBP 3.35 a share. The share price in August 2017 reached GBP 4,035. In 2009, they introduced first mobile application, soon becoming Britain's favorite property website. In 2016 revenues exceeded GBP 220 million and operating profit reached GBP 220 million.

The management emphasizes the importance of the culture in the sustained innovation. (Gregersen & Dyer, 2017). The success of Rightmove is based on the unique organizational culture and behavior. The managers were involved in the Culture Engagement Programme, taught coaching, developing and performance management. The company supports the approach "dare to do something." The management encourages people to take actions, try, not to be afraid of mistakes, learn from them, and use feedback to iterate quickly toward something better. A behavior of iterative innovation supported by Rightmove is to openly share the ideas with people around at an early stage and get feedback from own employees, as well as networked partners in the industrial environment (Gancarczyk & Gancarczyk, 2016; Gancarczyk & Gancarczyk, 2017). That allows the others to contribute and build on it, while still in a formative stage.

The above mentioned innovative organizations have something common in their corporate culture. They seem to have the key characteristics of the most innovative organizations as presented in Figure 1.

Innovative organization				
Open structure for collaboration	Culture of experimentation	Different process for radical projects	Focus on intangible „people issues“	Approval of innovation project does not depend on projection of future return
Governance, Management, Organization				

Figure 1. Key characteristic of innovative organization

Management makes sure that the innovation projects are strategically aligned with the business objectives. It accepts the risk of failure and future financial losses. The incentives and awards are linked to an individual’s contribution to the radical innovation, focusing particularly on soft, intangible “people issues,” such as mind-sets, behaviors, and interactions. They continuously shape the culture.

Governance provides different processes for radical projects, allowing for more iterations and experimentation. According to 2014 BCG survey of The Most Innovative companies, 80% of the projects start with no projection of future returns.

Organizational structure allows for easy collaboration with internal and external partners. The culture promotes learning, experimenting, and testing. The organization operates as if the future success of the company depended on it alone. Employees treat the business as their own. The structure and processes allow adaptability and quick implementation of the novel solutions.

The culture aspect of the organization is visible in the accountable organizations. Figure 2 presents its key characteristics.

Accountable organization					
Focus on problem solving	Feedback friendly	Avoid victimization	Rewarding initiatives and effort	Focused on lessons learned, based on mistakes	Open and honest communication
Management involvement and support					

Figure 2. Key characteristic of accountable organization

Focus on problem solving. Problem focused approach may have a negative impact on employees' motivation while they image all the negative consequences they might have. Focusing on problem solving leads to the cooperation within the teams as it avoids looking for the person responsible for the problem and avoids victimization.

Feedback friendly. Employees giving and receiving feedback have the opportunity to analyze their actions in terms of what has been done well and what could be done better. Feedback also gives the base for the communication, sharing information and knowledge.

Avoid victimization. Problem solving culture tends to take the initiative and allow experimentation through the creation of a safe environment to learn from the mistakes.

Rewarding initiatives and effort. Leaders shape the culture by supporting the initiatives through appreciation of the efforts even when the results are not as desired.

Focused on lessons learned, based on mistakes. The most innovative companies create a learning environment to challenge assumptions, create openness to new ideas, experimenting, accepting the risk of failure, considering broad sources for idea generation and having a process to incubate innovative concepts.

Open and honest communication. Accountability has the background in the organization with open and honest communication on every level of the structure, giving the safe environment to make mistakes and solid background for lessons learning and continuous improvement.

The ideas and knowledge are openly exchanged. That creates the safe environment for experimentation and open collaboration.

Wójcik-Bubała (2015) pointed out that accountability drives individuals to change and successfully implement all innovative solutions. Only individuals who feel the ownership of the problem will make an effort to solve it.

The culture of accountability in the teams is important and caused by the interdependencies of the tasks within the team. High performing teams ensure effective execution of the tasks and implement the ideas on a timely basis (Brands, 2014). The accountable team supports achieving long term targets of the organization. Thus, accountability is one of the success factors in organizational growth.

Accountable employees in the innovative organization ask the key question “What else can I do to solve the problem and bring a unique solution?”. The culture of the most innovative companies seems to prove the character of accountable and innovative organizations.

4. Accountability within intellectual capital

Over last years the researchers have defined intellectual capital (IC) and analyzed its impact on innovation. In the concept of IC, the soft skills and tangible assets are compatible and are the source of value added by the organization and particularly by the employees involved in the process of creating value (Ujwary-Gil, 2010; 2017). IC constitutes innovation capacity. IC can be categorized into six categories:

- 1) Intellectual assets: documents, databases, charts, drawings, drafts
 - 2) Knowledge assets
 - 3) Intellectual property: patents, trademarks, intellectual property rights, trade secrets
 - 4) Intangible assets: brand, goodwill, fair value
 - 5) Intangible resources: human, information, “invisible”
 - 6) Unable to be measured: experience, image, brand, customer relationships, ability
- Accountability as defined by The Oz Principle (Connors, et al., 2010) fits in this category of IC.

The accounting standards focused on the IC methods to evaluate some of its categories (Beattie & Smith, 2013).

However one of the IC categories “Unable to be measured” remains extremely difficult or even immeasurable: experience, image, customer relationships, ability, and accountability.

The literature also indicates intangible resources (Osinski, Selig, Matos & Roman, 2017) and “invisible assets” (Hiroyuki & Roehl, 1991; Lank, 1997) within the organizations: managerial skills, technologies, culture, customers trust.

Depending on the definition of the IC, resources are also equated with IC. Personal competencies of the employees (such as experience, skills, education) are classified as intangible resources as well.

Research proves the evidence of a significant relationship between IC and firm's innovation performance (Inkinen, 2015). Once competencies and skills of the employees are considered as IC, accountability should also be considered as an integral item of IC, under the category of "intangible resources." It seems reasonable, once IC has the impact on innovation, accountability as part of IC should also be correlated to the innovation.

The reality of doing business is adjusted by the market requirements, economic and societal trends. The traditional financial statements as many regulations tend not to follow the business needs. Profit, as the tangible result of the business activity, is presented and considered in the organization's strategic plans. Managements measure organizational performance with numbers presented in the financial statements. Wójcik-Jurkiewicz (2011) points out those traditional financial statements do not reflect IC in terms of future investments and do not give the proper information on IC as the value of the organization. The changes in the perception of the financial information were suggested by the financial analysts and accountants' organizations. As the response to the 21st Century business needs, The International Integrated Reporting Committee has been created. The developed approach- an Integrated Reporting "brings together material information about an organization's strategy, governance, performance and prospects in a way that reflects the commercial, social and environmental context within which it operates" (IIRC, 2011). Integrated Reporting defines six capitals: financial, manufactured, human, intellectual, natural, and social. It points out their interdependence and contribution of the organization to creating and sustaining value in the short, medium, and long term. Integrated reporting shows how IC and other forms of capital contribute to value creation over time. It also enhances transparency and accountability which are essential in building trust to the organization. The Integrated Reporting on sustainability performance is supported by principles and assurance standards AA1000 Assurance Standard 2008. Within organizations, it is used as a means of driving overall performance through innovation and learning.

The information on IC thus accountability may have a significant impact on the future strategic decisions taken by the management, investors, or stakeholders. The principles and standards ensure comparability.

The changes in the value creation are significant. Transformation of the financial statements is unavoidable.

Does it make sense to value accountability and include it as part of the financial statement? It can be argued, but does it mean that accountability has no impact on profit? Studies performed among leaders indicate that the higher

level of accountability, the better efficiency of the processes and performance of the entire organization. The performance has a clear impact on the financial results (profit) of the organization, expressed in money terms. Therefore, organizations may want to measure and value accountability as part of the intellectual capital, even though it seems to be challenging. Valuation models of the IC already exist (Fragouli, 2010). In case of accountability evaluation, at the moment, benchmarking seems to be the most logical method. There are very limited studies available publicly on the accountability among organizations, measuring its level in the innovative organizations. There should be more empirical evidence and studies about the measurement and valuation to propose the clear evaluation solution.

5. Conclusions

It can be observed that the innovative and accountable organizations have many similarities. The most innovative organizations are supported by their organizational culture and intellectual capital. Accountability as an important ingredient of both organizational culture and intellectual capital is a valuable contribution to the sustainable growth of the organization. Business has already realized the importance of the accountability for the organization. The managements started to perceive accountability as an important factor in the company's performance. The recent standards in integrated reporting follow the business requirements and intellectual, natural, and social capitals are in scope of the integrated reporting. That points out their interdependence and contribution of the organization for creating and sustaining value in the short, medium, and long term. Integrated reporting shows how intellectual capital and other forms of capital contribute to value creation over time and their prospects.

Once the impact of accountability on innovation will be reported and valued, or even measured, accountability will play the more significant role than today.

The paper answers the question of the importance of accountability within the innovative organizations, through the theoretical linkage between accountability as an integral element of intellectual capital and innovation. The concept of the influence of accountability on innovation should be further operationalized for empirical research to test its validity.

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