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ACCOUNT(ING)-ABILITY AND "CHARISMA": CONCEPTUAL NETWORK AND IMPLEMENTATION

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## ACCOUNT(ING)-ABILITY<sup>1</sup> AND "CHARISMA": CONCEPTUAL NETWORK AND IMPLEMENTATION

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### ABSTRACT

Especially in these times of financial crisis, the processes of corporate measurement and accountability have, partially, demonstrated not being totally able to consider all the operations.

This paper is based on certain considerations, which came to the surface while reading various articles and contributions of authors from differing schools of thought, who have pushed us to pay attention to the role which, as scholars, we must carry out in society, especially to contribute to the construction of a better world. The research question of this paper is: "what are relationships between accountability and charisma?"

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<sup>1</sup> The term account(ing)-ability is about the need of a new paradigm of accounting and accountability , that we try to trace some conceptual and implementation seeds. Another reason of this representation in the title of the paper is that accounting and accountability are more and more connected.

## I. INTRODUCTION

As things currently stand, especially in these times of financial crisis, the processes of corporate measurement and accountability<sup>2</sup> have, partially, demonstrated not being totally able to consider all the operations, particularly those ones which aim at giving an account of actions of solidarity promoted by the company on an international level.

This is often due to giving excessive importance to technicalities, that are a part of accounting procedures, which distract attention from a satisfactory reflection on what is present at the basis, as well as, on which considerable quantities attention must be placed in order to measure corporate operations both qualitatively and quantitatively.

This paper is based on certain considerations, which came to the surface while reading various articles and contributions of authors from differing schools of thought, who have pushed us to pay attention to the role which, as scholars, we must carry out in society, especially to contribute to the construction of a better world<sup>3</sup>.

There are certain presuppositions which, in particular, have attracted our attention, amongst which the first one concerns a certain drowsiness in scientific debate, especially in the disciplines of accounting<sup>4</sup> and accountability. In this sense, a certain general sluggishness may be noted in that which is defined as the current of the critical aspects of these disciplines.

The research question of this paper is: "what are relationships between accountability and charisma?"

Research design involves deductive and inductive approach (Franceschi, 1990). Among different conceptual networks, in this paper we will engage: critical accounting, poverty and sustainability, social and environmental accounting and accounting and enterprise culture literature. We will focus especially on social, environmental accounting and reporting (SEAR) literature and charisma involving different critical and opposite approaches about how accountability has a great impact on enterprise behaviour and on social and economic world.

About methodology, we use inductive approach involving one research case (Naumes and Naumes, 2006) to test our assumptions coming from deductive approach. So we will analyse the case of the Bank of Rimini to show, as preliminary step, that charisma may be one perspective that is able to read and to study accountability to compose different perspectives in literature and we will try to create some guiding principles of a new accounting/accountability paradigm, we hope, more suitable to face the crisis.

The tools used are the semi-structured interviews, which are aimed at the entrepreneurial team and corporate management. Such interviews have been carried out by the research group during the company visits, and took place on a monthly basis, lasting about 1 hours each, dur-

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<sup>2</sup> Accountability is the combination of two words, that the first is Accounting and the second is Responsibility and about the definition please see: "The duty to provide an account (by no means necessarily a financial account) or reckoning of those actions for which one is held responsible" (Gray, Owen, Adams, 1996: 38)

<sup>3</sup> Indeed, see: "... accounting and finance academics will be welcomed with open arms by the many groups who are striving to make the world a better place" (Cooper, 2005, p. 605).

<sup>4</sup> Accounting refers to the process of recording of enterprise operations using one system and one method of registration. Its meaning is wider than book-keeping, but it uses the instruments named: "accounts" (Marchi, 2010; Shroeder R.G., Clark M.Wand, Cathey J.M.(2006)).

ing the years: 2010, 2011 and 2012. The interviews were aimed at 5 corporate members (CEO; 3 members of the board of directors; one responsible of the administrative and social and mission reporting area considered important for the purpose of the research investigation). Some of the interviews were transcribed and compared with the interviewed members of the company. About other specific areas of interviews, such as reputation analysis and governance atmosphere test we used one person that stayed there for six month stage on 2012, who helped the enterprise to made for the first time the social and mission reporting related to 2011 and 2012 administrative exercises.

A second source of data collection derives from the consultation of corporate websites and the analysis of corporate documentation: decisions of the board of directors; internal communications pertinent to the research case, drafts of mission and social reporting, corporate books regarding company history, leaf ets and pamphlets relating to initiatives promoted about the theme. Furthermore, we directly participated in focus groups in the planning of initiatives aimed to promote social and environmental culture inside of the enterprise. Finally, we were able to directly observe the behaviour of the committee for sustainability during workshops, in which we participated during the planning and execution stages.

The paper is divided in different sections. The first section is involving literature review about: critical accounting, poverty and sustainability, social and environmental accounting and reporting.

The second section is about literature review about accountability and enterprise culture relationships. The third section is about the conceptual framework of charisma in economic and accounting research areas.

The fourth section is involving the research case and then we will show some conclusions and future steps of research.

In the following paragraph we will start to describe literature review.

## **II. LITERATURE FRAMEWORK ABOUT THE NEED OF CHARISMA: CRITICAL ACCOUNTING, POVERTY AND SUSTAINABILITY, SEAR AND EMANCIPATORY CHANGE.**

To understand why we need to involve charisma, we had to analyse come literature frameworks , the first is about critical accounting<sup>5</sup>.

In this research area, Tinker (2005) identifies certain detours in this accounting current, which regard especially professionals-university professors who, even though they take little part in university decisions, maintain enormous power on the outside and thus ensuring that accounting professionals are at the service more of the financial economy and less of the real economy. Nothing could be truer, judging from the events that have occurred over the last 10 years, amongst which is the explosion onto the scene of the financial and economic crisis.

Concerning this theme, we have to underline that in Italy, since the time of De Dominicis

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<sup>5</sup> Critical accounting is thus defined: "...is defined in this paper to encompass all forms of social praxis that are evaluative, that aim to engender progressive change within the conceptual, institutional, practical and political territories of accounting" (Tinker, 2005, p. 101). Yet further: "Critical accountants act to expose those areas where accounting is used not in the public interest" (Moerman, 2006, p.181).

(1968) and D'Ippolito (1955), the "critical" approaches to accounting and accountability really seem to have been in hibernation mode. The needs and the contingent currents of thought relegate accounting to a "race" behind new and novel legislative and fiscal trends, in a paraphrase where accountants become the shadow of jurists (Capaldo, 1998, p. 51).

The contribution in an evolutionary sense is needed, since accounting brings with it a series of repercussions that concern the ethical and political aspects of itself and therefore has to come out from its restricted confines to also understand the themes that concern poverty and sustainability.

Indeed, we read: "Accountings or accounting reports themselves can be read and can be appreciated or constructed as a reporting from the vantage point of the poor" (Gallhofer and Haslam, 2004, p. 393).

It is also important to reflect upon the concept of poverty which is often associated with suffering and therefore, with a situation of submission to those who are not poor. Therefore, the phase of liberation that we propose here concerns the WAY with which the poor – who are not simply thus, rather they become brothers – are viewed, so that we can propose a new concept of emancipation, where the first step towards it consists in considering the poor person a brother as well as he who has his own needs to donate. Therefore, in this new concept, we are not only dealing simply with alleviating suffering, but principally recognising that whoever gives and whoever receives are on the same level<sup>6</sup>.

Some authors hurl themselves against capitalism and against the myths that persist by way of it: "Yet the myths still remain and the poor are becoming increasingly poor. One potential way of overcoming this could be to give a voice to the poor" (Cooper, 2005, p. 602), and they underline the importance of giving a voice to the poor, but especially emphasise the importance of bestowing dignity to their needs above all.

Poverty is a complex and ample concept, which is based not only on statistics, so that it needs a different relational approach, that is definitely more adequate to solve all the problems caused by it.

Moreover, we can reflect upon the concept of accountability, that is considered one of the scapegoats of conflicts, because it is involving a lot of stakeholders that have interest in conflict each others. On the contrary, according to our way of thinking, we would like to underline that in relation to the poor there is a positive attitude in giving their needs, and at the same time, we should ask ourselves what are the best procedures for reporting them.

Other theories are exclusively based on contractual relationships, which throw their all against capitalism (Tinker, Gray, 2003; Tinker, 2005). These authors accuse accounting and the reporting process of being in the service of a rich world which is getting even richer and of provoking in the poor world, even greater poverty. All reasoning is based on rationality and immanence and the total refusal of all that is not rationally explainable.

We make particular reference to the needs of some years hence, which were shown by the wish of many authors of a rethink of social relationships, without a priori marrying an already-

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<sup>6</sup> There is for example one recent trend about the tourism tours of poverty. But it is not one tour to take care poverty problems but simply to see, to take photos and do not anything else. Our view is completely different!

known theory, but going to verify how real-life circumstances have changed, as well as, what are its real needs (Gray, Owen, Adams, 1996).

Within this context, interesting thinking develops regarding an alternative type of accounting (disclosure) that opposes/integrate financial accounting, which for years has taken on the name of social and environmental accounting (Gray, 2000; Gray, Guthrie, 2007; Contrafatto and Rusconi, 2005; Contrafatto, 2010; Mathews, 1997; Gray, 1999; Adams, 2002, 2004; Gray, Guthrie, 2007; Unermann, Bebbington, O'Dwyer, 2007; Gray, Owen, Adams, 1996).

This is the experience of positively "getting over" the differences between the theories and going to look for the common sense that joins them together. This, not so much going to see the "differences" that give them "body", as looking for trends, impressed at corporate management, that they have in common.

In the next paragraph we will analyse relationships among charisma, accountability and enterprise culture.

### **III. LITERATURE FRAMEWORKS : ACCOUNT(ING)-ABILITY , CULTURE (VALUES) AND CHARISMA IN ECONOMIC AND ACCOUNTING FIELDS**

The literature, has often brought certain very important aspects of the social function of account(ing)-ability (Chapman, Cooper and Miller, 2009), as well as questions of context wherein account(ing)-ability develops.

Accounting and Accountability numbers represent stories and the statement of accounts is the expression of relationships, indeed, according to some authors, there is a close link between culture, ethical relativism (Lewis, Unermann, 1999), and reporting, especially if we are dealing with social and ethical reporting<sup>7</sup> perhaps neglecting the fact that the moral values are not influenced by the culture but that the culture is soaked through with values deposited and which have sedimented over time (Adams, 2002; Catturi, 1994; 2007).

Moreover, there is a close relationship between politics and research and in the field of measuring. This aspect has been neglected too much and has produced considerable problems. Besides, a creative effort and a scientific proposal which goes against the current are needed, as is desired from that which follows: "Our starting point is that the negative consequences of modern accounting, finance and economics are self-evident and, just because to "go with the flow" is easier – ... – that is no argument for passivity" (Tinker, Gray, 2003, p. 729). Therefore, we desire to partially break with these patterns, even though we do not renounce our scientific origin, while opening up the dialogue to others in order to grow in knowledge and especially in wisdom.

The argument of social, ethical, environmental accountability seems both particularly adapted to a leap of method into the "common area of intellectual and wisdom comparison", since the attention obtained is nevertheless a careful one and one interested on the content. It is often devoid of prejudice where one's own ideas may tumble out without prejudice and apprehensions about not being able to contribute to the pre-existing debate therein.

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<sup>7</sup> Indeed, "there is a relationship between the cultural context (Adams and Kuasirikun, 2000), ethical relativism (Lewis and Unermann, 1999) and reporting. Culture influences moral values which companies select as being worthy of report" (Adams, 2002, p. 227). And again: "It seems logical that moral values, themselves influenced by the various components of culture showed, have a greater impact on ethical and social reporting than a disposition for secrecy or transparency in financial matters" (Adams, 2002, p. 228).

Following the argument we started, certain authors suggest interesting elements for future trends, that are based on comparison of one's values, of research and network of researchers that are present in this universe<sup>8</sup>.

Having defined founding presuppositions, we will get to the core of the meaning, as declined in corporate terms, of the charisma upon which we wish to reflect.

We wish to examine the matter and, therefore, propose the initial theoretical thoughts. Among the authors who first tackled this issue using the sociological perspective, Weber(1947) provides a very interesting definition of charisma : "The term "charisma" will be applied to a certain quality of an individual personality by virtue of which he is set apart from ordinary men and treated as endowed with supernatural, superhuman, or at least specifically exceptional powers and qualities. These are such as are not accessible to the ordinary person, but are regarded as of divine origin or as exemplary, and on the basis of them the individual concerned is treated as a leader. In primitive circumstances this peculiar kind of deference is paid to prophets, to people with reputation for therapeutic or legal wisdom, to leaders in the hunt, and heroes in the war."(Weber, 1947, p. 358-359).

Weber writes about charisma as a "gift of grace" (Weber, 1947, p. 360). Special "gifts" that include the religious sphere but also the secular "hero" in the war. For Weber, who analyzes the concept of charisma to better explain the authority and power, there are some features that allow incontrovertibly to recognize the charisma.

Among the features, the first is that the charisma gives rise to the legitimacy of the action and also to power. That is, the charismatic and is recognized as such. The second is that He constitutes soon a community of disciples who follow him in his mission. Another important feature, the third, is that the charismatic authority is not bureaucratic, but involves those who follow it. In addition, the community, that is created, has a motivation that goes beyond the specific aspects like the economic one. Indeed, the charismatic person absolutely does not want that his gift is a reason for exploitation by the economic point of view and He is contrary to this.

Finally, the charisma is also a revolutionary force in the way of relating to the shares. And revolutionary but, at the same time, is part of the social context without creating fractures, even trying to innovate from within (Ibidem, p. 363) (Weber, 1947, p. 363).

About the perspective proposed by various economists, amongst whom are Bruni and Sena (2013, p. xxii), wherein the capacity and the "gift" of seeing reality with new eyes is underlined. A gift defined as, precisely: "charisma". Declining such a perspective in economic terms, charisma is: "... which highlights the relational nature of human beings, those who participate (the economists in this case) and see things which seem invisible, raise new questions and suggest solutions" (Bruni, 2013: 5). Deriving from this definition of charisma we can define the charismatic economy as follows: "Economic life is the setting for passions, ideals, suffering and love; not just the search for interests, envy, meanness, speculations and profits" (Bruni and Smerilli, 2008, p. 15).

So, the term charisma is the quality to see bad situations with new eyes and to discover positive and original solutions in them.

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<sup>8</sup> Indeed: "For those committed to their research, it increasingly implies more structured, pre-planned and disciplined approaches to their research priorities, agendas, resources and most importantly, time!" (Parker, Guthrie, 2005, p. 7).



The difference in respect of other traditional point of view is that, in the economic field there is a new light to see goods and their economic, financial and ethical evaluation.

In addition, other scholars, such as McKernan & Kosmala (2007), define the expression of charisma as the practice of a certain "gift", whose bearer notices and writes down the rule, which is nonetheless the result of putting the gift and fruits thereof into practice.

The charismatic perspective derives from the fact that, in certain historical times, a charisma comes into being in order to provide precise answers to human needs and this comports considerable social and economic impact (Bruni and Sena, 2013, p. xxv).

So we can trace the main fundamentals of charismatic economy. The first is about that derives not from economic reason but by "ideal" one (Bruni, Smerilli, 2008, p. 41 ; Molteni, 2009, p. 65.). The second element is that the charismatic experiences derive as reply to specific needs that are those we mentioned above. The third fundamental is that is strictly connected to the specific figure of the funder, the charismatic economy as a clear and specific identity that is about the mission and values of him. The fourth element is about reciprocity that is based on gratuity<sup>9</sup>.

Charisma may be one important perspective that is able to read and to study economy and account(ing)-ability. It is useful to compose different perspectives in literature and try to create some guiding principle for a new accounting paradigm, that we hope will be more suitable to face the crise.

In the next paragraph we are going to try to convert al dimensions in measurement and accountability.

#### **IV. HOW AND WHAT TO MEASURE IN ACCOUNT(ING)-ABILITY PROCESS?**

The analysis of the corporate internal and external operations, according to the particular perspective of account(ing)-ability, has always considered technical aspects: that is, the ways of combining human and technological resources; economic aspects, like: costs, profits and proprietors' capital; as well as financial aspects: money, credits and debts (Caramiello, 1993; Marchi, 2003).

Further to these dimensions of measuring, others have been added, due to the progressive attention towards the safeguard of the ecological, social, etc. environment that have required environmental measuring from where it could emerge how the company is committed to prevent phenomena like pollution etc.

A lot of attention has also been paid to the treatment of staff, which has given rise to a form of social reporting in its strictest sense, not least, attention has been paid to the fates of the survival of the planet, both for reasons concerning demographics, climate etc., so-called sustainability (Unermann, Bebbington, O'Dwyer, 2007).

Therefore a race to measure, at times also qualitatively, all these aspects occurs and apparently, it seems, in a disorderly fashion.

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<sup>9</sup> About gratuity definition: "... mode of managing transactions is reciprocity-i.e. non-contractual transfers in cash or kind occurring within a group or a community according to a logic of fairness, solidarity or mutual insurance. Examples are numerous in traditional economies...but reciprocity has a role to play even in modern economies".(B. Gui, R. Sugden ed. ( 2005, pp. 27-28); L. Bruni (2006, pag. X).

Within this context, the new concept undermines the foundations of the very same concept of efficiency and effectiveness to trace further horizons of measuring them (Bebbington, 2007).

What we have stated thus far can be summarised in the following diagram.

Traditional dimensions: Economic, financial, social, environmental and sustainable



classic dimensions

Recent dimensions: stakeholders conflict and relational goods; company integral development; company and “values” ratio



1) + 2) → Integral dimension of the measurement: systematisation of differing dimensions, of which all have equal importance and activation of relational circuits which consider the person to be at the centre (Rusconi, 2008).

From this way of thinking, various hypotheses of measuring may come to the fore, of which the first conserves the traditional measuring dimension and refuses the anthropological one specific to a given country; that is, the same models and tools of measuring are foreseen as detached from the specific context of reference where they are applied (for instance, the pretence of applying international standards, that have the aim of harmonising accounting of the balance-sheet of the fiscal year, to all European countries).

The second hypothesis is intermittently defined: at times, the cultural and anthropological variables are considered on the basis of a utilitarian point of view. Therefore, models and tools are accepted and adopted, on the basis of culture in keeping with a perspective which is often utilitarian in nature (Rusconi, 1997).

The third is, that where integral – namely multidimensional (integrated?)– development of the company is pursued, fully accepting the reference cultural/anthropological variable and therefore allowing models and tools to develop thereon.

According to our idea, this third method of measuring is that which has better assimilated the trend.

In order to further clarify the concept of accountability, read: “the reputation of responsible companies, or the disrepute of those irresponsible ones, should more and more depend on the capacity the same companies have in demonstrating to have (or not) based their activity on actions of coordination and joining-up of various “parts” of society involved in the functions of production/distribution and consumption, which they realised, and on those models of communication to the prevalent stakeholders as well as to civil society, who are fair and transparent (accountable) ... From here emerges the concept of accountability as behaviour directed to verifying transparency of being of the economic actors”<sup>10</sup>.

The relational value of the accountability arrogantly comes back into play here. Accountability that, by definition, has an important role in advancing the relationship between the company and the environment.

<sup>10</sup> Taken from: Matacena, (2006, p. 171 and note 66).

The tools of accountability of this kind are not completely defined and, therefore, new ways of measuring open up in that we are studying also a form of measuring that highlights the value created, even in the presence of negative income from an economic point of view, therefore, also in the presence of an economic-corporate imbalance.

The charisma is the missing link that will enable these different dimensions to be tied together and create an intrinsic motivation that, although not always possible, orient the company towards a disclosure, who can promote relationships and to build bridges reducing the enterprise risk.

In the next paragraph we are going to analyse the case of the bank of Rimini.

This the first case of some more that we are analysing, such as: cooperative enterprises, economy of communion enterprises and social enterprises.

## **V. ACCOUNT(ING)-ABILITY AND "CHARISMA" IN THE CASE OF "BANCA DI RIMINI"**

### **A. The bank of Rimini: methodology and charisma profile**

Methodology is based on research case (Naumes, Naumes, 2006)<sup>11</sup>, as described in the introduction. We used 100 structured interviews to employees at different levels and 10 semi-structured interviews and colloquium with board members. We read financial reporting of the latest 3 years and we collaborated with the working group to make the social and mission reporting 2011 and 2012, following the "Social and mission reporting of credit cooperative bank guidelines (2012 edition)". We read other documents, such as: statute; board deliberations, the Value Chart of cooperative credit; the Cohesion Chart of cooperative credit and the Chart of Free, well-built and Democratic finance.

In analyzing the case, we will outline the characteristics that make them belong to the charismatic economy and we will highlight aspects of the charisma in action using the model: mission, governance and accountability (Matacena, 2010).

We start from the characteristics that define the companies belonging to the charismatic economy, that are able to clarify the main reasons to sustain the decision to chose it as research case of this paper.

The first feature is that motive which is not economic, but for a motive "ideal" (Bruni, Smerilli, 2008, p. 41; Molteni, 2009, p. 65.). The Bank of Rimini is following this attribute, because It was initially established in Rimini on April 10, 1921 by Archbishop Antonio Pallotta under the name: "Cassa Rurale inter-parish of St. Fortunato, Sant 'Andrea dell' AUSA and San Gaudenzo of Rimini with the aim of giving: "support to the poor and their needs".

At present, we can find the same "mission" in the art. 2 of the Statute of the cooperative enterprise: "The company aims to encourage members and from local communities in the opera-

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<sup>11</sup> The research implementation derives from the collaboration between the Department of Business Sciences of University of Bologna and the Banca di Rimini(the Bank of Rimini). We thank you Dct. Elvira Mele for her fundamental contribution to the operational implementation and statistical elaboration of the research inside of the Banca di Rimini. One special thank to Dct.s Daniela Fabbri ,AnnaMariaAnnibali, the board of the bank and all staff, that let us to finish this first step of research.

tions and services of the bank, pursuing the improvement of the moral, cultural and economic conditions of the same and promoting the development of cooperation, education savings and retirement, as well as social cohesion and responsible growth and sustainable development of the territory in which it operates “

The second feature about charismatic economy is that the charismatic experiences depart from reality, from which emerges a need with well-defined faces and names. In other words the practice precedes the theory. In the case of the Bank of Rimini, It started from the poverty of the population and the urgency to do something to solve the extreme misery (do not forget that we are after the first world war). So the starting point is due to solve everyday life problems and not to apply a theory. The third element is that the charismatic economy is strictly connected to its founder, for which they have a strong identity that is reflected in our mission and core values, which do not result in the closure but in being able to be open, transparent and ready to spread them. The Bank of Rimini has shown that the figure of the founder was a decisive factor. Also the successors to his presidency were able to remain faithful to the tradition and, at the same time, to be screened in the present with the answers of local territory needs. And even for accession to the various forms of association, including the Federation of Cooperative Credit Banks, etc. ..

The fourth characteristic is reciprocity<sup>12</sup> and The Bank adheres to the cohesion of cooperative credit card, that so defines reciprocity: “Reciprocity means that each component is committed, in agreement with the others, to contribute to the common sense of responsibility in the joint and with a view to mutual benefit” (Chart of the cohesion of the Cooperative Credit).

Finally the fifth feature is that experiences, which arise from a charisma, bring out in those who come into contact the sense of beauty. Beauty understood not only in the aesthetic sense but also in the sense of well being. The beauty of the Bank of Rimini is reflected in the nice buildings but especially in the ongoing commitment to the area to make good services and with the various initiatives that it had undertaken to benefit community<sup>13</sup>.

## **B. The bank of Rimini: cooperative profile and governance**

The Bank of Rimini, during the Second World War, had been a great support to the devastated city and assumed considerable importance in the period of post-war reconstruction. In 2002 It took the name of “Bank of Cooperative Credit Rimini”, becoming part of the network of cooperative credit banks in the region.

From 9 February to 29 April 2009, the Bank of Rimini had the inspection of the Bank of Italy for two considered serious irregularities and on October 4th of the same year was commissioner with the automatic replacement of senior and general managers with commissioners, who were appointed by the Bank of Italy.

The period of receivership began on October 4th 2009 and ended on September 30th 2010, but the extraordinary administration involved 21 months of activity.

<sup>12</sup> In meritosilegga: “... mode of managing transactions is reciprocity-i.e. non-contractual transfers in cash or kind occurring within a group or a community according to a logic of fairness, solidarity or mutual insurance. Examples are numerous in traditional economies...but reciprocity has a role to play even in modern economies”.(B. Gui, R. Sugden ed. ( 2005, pp. 27-28 and Bruni, 2006: 90).

<sup>13</sup> Rielaborazione tratta da: Bruni, Smerilli, 2008, p. 41 e seg.; Molteni, 2009, p. 65 e seg.

In 2011, the new board of directors, who took office from 1 October 2010, wanted to change the logo, which is thus explained: "Starting from the iconography of the boat with rowers, that are visible in one of the mosaics from the community, we want engage the metaphor that is rich in echoes of: cooperation, harmony of all, inevitable fatigue, stress value for common goals to achieve. The boat and rowers are working with the same goal and the same meaning. That push the bank to work with specific identity and deep intrinsic motivations".

For this case we can speak of a charisma "inside" of another charisma, which is represented by the cooperative movement (Bruni, 2013).

Although the company is part of a "charisma" within a "charisma", there are elements that make you think especially about the reasons that lead to losing sight of the company's identity and therefore its mission. And 'typical of companies that have a motive "ideal" losing their identity and motivational tension towards an outcome in monetary terms in the short term. This perhaps makes the company more vulnerable, but in this case, the non-compliant behaviour have been identified before to damage the enterprise.

At the end of 2011 the Bank of Rimini has 1,618 members, 143 employees and 18 branches in the town of Rimini and in the neighbouring areas.

About the 143 employees: the 79.02% men and 20.98% women. In 2011, the Bank has allocated to employees 9.271.201,12 Euro, including: wages and salaries, social security, severance pay, pensions and the like, other charges, allocation to the National Pension Fund and the Cooperative Credit Insurance Fund.

Then It has 25.741 customers; Euro 563,481,415 in funding to the local economy and 96 products and services that are available to customers.

The loans provided in 2011 are distributed as follows:

- nr. 100 Home Loans to households for a total of 22,700,149.23 Euro
- nr. 9 Home loans to employees for a total of 1,171,214.23 Euro
- nr. Consumer Loans 487 for a total of Euro 19,270,300
- nr. 29 agricultural Loans - Mortgages artisans - Loans to dealers for a total of Euro 3,085,700

As we can show in the following table 1 , the number of partners arose during the 2011

TABLE 1-CAPITAL STATEMENT OF THE BANK OF RIMINI

CAPITAL STATEMENT OF THE BANK OF RIMINI PROGRESSION FROM 1 .10.2009 (V.N. EURO SHARES 25,82)				
Date	N. of partners	N. of shares	SHARE CAPITAL TOTAL AMOUNT	INCREASE ON THE PREVIOUS
31/12/11	1.618	28.318	731.171	35.115
30/11/11	1.581	26.958	696.056	42.449
31/10/11	1.524	25.314	653.607	81.333
30/09/11	1.445	22.164	572.274	11.619
31/08/11	1.437	21.714	560.655	38.859
31/07/11	1.409	20.209	521.796	39.375
30/06/11	1.373	18.684	482.421	48.542
31/03/11	1.235	16.804	433.879	35.090
31/12/10	1.110	15.445	398.789	48.643
30/09/10	960	13.560	350.146	91.817
30/09/09	668	10.005	258.329	---

Source: Social and mission reporting 2011

The partners' structure is characterized by the presence of n. 1554 individuals, the male component is represented by 82, 45% and about 13.6% are women. The partners of cooperative on 2012 increased + 13.53% compared to 2011.

The organs of the cooperative, within their respective powers, are: the Assembly of Members, the Board of Directors, the Executive Committee and the Board of Statutory Auditors and the Board of Arbitrators.

The organization of the Bank consists of the General Direction, that is composed by the General Director and two Deputy Directors and staff about the following Units: Risk Control, Credit Control, General Secretary and Membership Management, Human Resources, Legal activities, Litigation and Claims, and Strategic Marketing.

The structure is then divided into five functional areas of which the first is the area of Commercial, that overseeing the activities of the commercial network and the receipt by the network of the strategies dictated by strategic marketing. The second is the area of Credit, which has responsibility for monitoring and evaluation of the risk / return ratio in the provision of loans and support staff roles advisory activities with respect to the financing needs of customers, also with reference to the characteristics of the product (claims agreement, corporate finance). The third is the area of Organization: coordinate all the logistics activities of technical support, logistics and information technology. The fourth area concerns the Administration, which deals with accounting, payment systems and the preparation of financial statements. Finally, the Finance area, which provides support and advice with respect to the investment needs of the customer, updating the roles responsible to the advice about the characteristics of financial and insurance products.

The main stakeholders of the Bank are: shareholders, employees, customers, suppliers, territory, community of cooperatives.

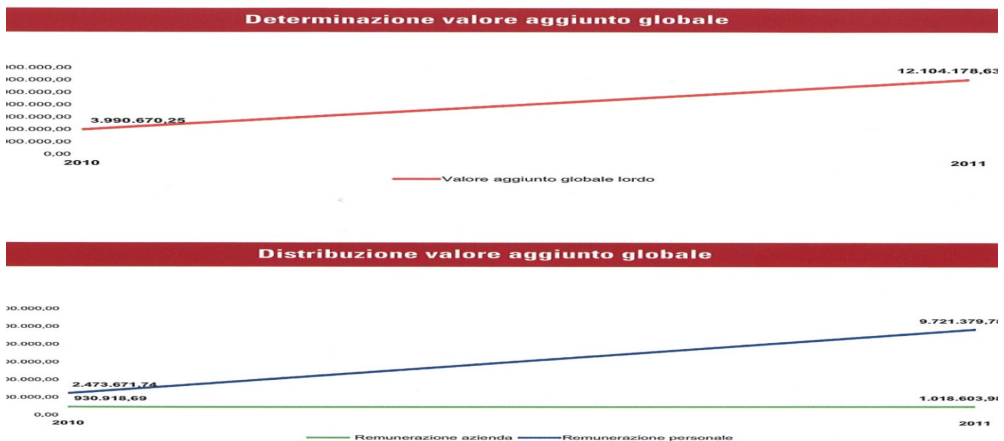
From the point of view of governance, during the years that we analysed, the bank's management has not lost sight of the main purpose for which it was formed through the activities in support of local companies and also with the support of the younger generations through the allocation of scholarships to deserving students. After the analysis of the governance, in the next paragraph we are going to deal with the accountability of the bank.

### C. T e accountability of the bank of Rimini

The direct accountability(Rusconi, 2006 ) of the Bank of Rimini is involving financial statement and social and mission reporting.

In the social and mission reporting we can find the representation of the different features of charisma that we described before. As is underlined in the production of 12.104.178,63 Euro on 2011 and it is increasing as It is showed in the red line. The blue line is showing the increase of the distribution of value added(Baldarelli, 2009) to employees and the green line represents the distribution of value added(Figure 1) to the cooperative partners.

FIGURE 1- PRODUCTION AND DISTRIBUTION OF VALUE ADDED



Source: <http://www.bancadirimini.it/PRESS-ROOM/novita/Bilancio-Sociale-2011> and our elaboration

In the social and mission report 2011 reveals several characteristic elements since the presentation of the President. The first element is the large-scale relationships, that emerge from the same attention and especially to the younger generations, about gender equality, that is not common to find especially in the banking sector.

The mission is reiterated in the features we mentioned earlier, are also included in the identity of the three cornerstones of being cooperative company, namely: democracy, mutuality and solidarity (Matacena and Baldarelli, 2012, W.P.).

These aspects are taken more within the social and mission reporting through the identification of indicators, that measure the mutuality and also through the value produced by the various stakeholders: partners, employees, customers, suppliers, territory, community of cooperatives .



These aspects are reflected in the numbers and the description contained in the Social and mission report.

Among the indicators, that had been involved in the Social and mission report 2011, we are going to show the reputation and the reciprocity of the bank of Rimini, because the second one is important to measure one feature of cooperative charisma and the first represents the synthesis of the other elements that define the bank as charismatic enterprise<sup>14</sup>.

To measure reputation we used the RQ index (Fombrun 1996; Fombrun and Val Riel 2004; Baldarelli and Gigli, 2012).

The RQ index is one reference model, that underlies the method of analysis to conceptualize the company's reputation as a multidimensional construct, consisting of six main components: Emotional Appeal, vision & Leadership, Products and Services, financial Performance, Workplace environment, Social Responsibility.

The data analysis allows us to obtain information about the reputation of the Bank. The results of research specifically aimed to investigate the widespread perception among stakeholders, in this case among the Bank's employees, identifying the weight of the various components.

Our sample of respondents collected information inside of the Bank, just because they are working there.

The analysis of the data shows that the Bank enjoys a good reputation of 84.90 points out of a hundred, compared to 70 on average in the study RQ in Italy (Ravasi and Gabbioneta 2004). This could be a first confirmation of the fact that the Bank is in compliance with the required quality standards. One possible interpretation of the results, leads us to state that the quality of the products and services provided tend to be associated with a company with good growth perspectives.

The feedback, that it received, on the sense of corporate responsibility towards the environment and the communities in which it operates, as well as the commitment to a good cause, would seem to indicate a positive response to the Bank's efforts towards social responsibility. However, it is possible that the respondents have understood in a much wider sense this rank, giving an opinion on the social responsibility not only on the basis of specific facts (philanthropic activities, support to environmental organizations or humanitarian, solidarity campaigns, etc.), But also on the basis of key elements of the image (the tradition and the link with the territory).

In addition to the analysis of reputation, we can find in the report the measurement of the degree of reciprocity.

The Bank of Rimini is a local bank and the partners are the expression of the context in which the bank operates. It is a bank of the territory and the savings collected support and contribute to the development of the local economy. So It belongs to the local context to which it is linked by relationships of reciprocity.

The mutualism is a specific way of doing business, a formula of organization and management based on joining forces, building relations that are based on reciprocity.

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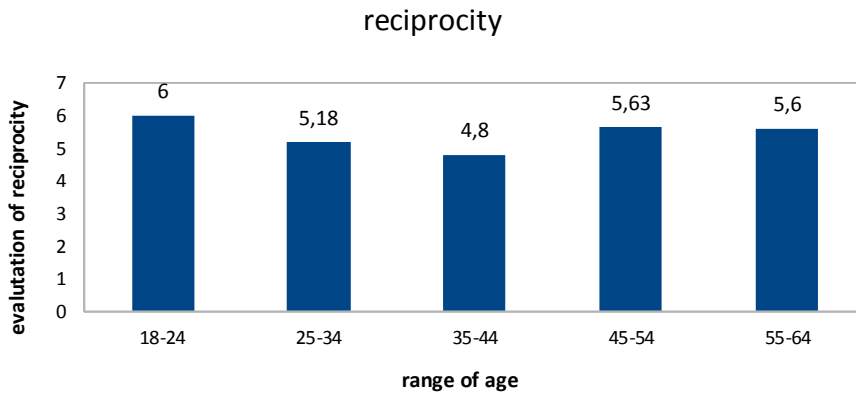
<sup>14</sup> I thank you very much to Doct. ElviaMele, that gave precious operative contribution to the research by the elaboration of data.



The Bank of Rimini was founded on the basis of a relationship of trust between the partners and develops thanks to a reciprocal relationship, and is quantified on the basis of a relationship of proximity, knowledge and confidence with customers and with the community.

Thus, the analysis carried out the judgment attributed to reciprocity, that has averaged 5.44. Then a fairly positive whereas its rating could range from 1 indicating a very negative to 7, as we can show in the figure 2.

FIGURE 2-REPRESENTATION OF RECIPROCITY AND RANGE OF AGE.



Source: elaboration of the author

## VI. CONCLUSIONS

In this paper we analysed some theories that criticized accountability and we tried to give some suggestion using charisma perspective. Then, we studied the case of The Bank of Rimini ( cooperative Bank) and we showed how the features of charisma can be implemented in the case and the impact on accountability.

The commitment of the BCC(Cooperative network of banks) and in this case the Bank of Rimini has always been to translate the goal of the pursuit of a mutual interest in concrete experiences.

With this in mind, can be read the many experiences and aimed at supporting various stakeholders, such as: shareholders , customers , business , families , associations , and so on , who live and work in the territory of reference of the Bank.

The members are interested in mutual benefit, mutual advantages that they can get from belonging to the company and not only by the return on capital invested in the form of dividends.

The theory, despite the transparency of the data, and the desire to better communicate, the findings company also relying on tools that complement the corporate reporting, the real challenge is to modify the corporate decision-making process. The governance, that is oriented in all its steps, must consider the other as himself. That means that the “other”, that we relate to in this moment, is the most important subject ,which we find in that moment when we carry with it a certain activity.

In this regard, we must also underline that the same charisma of the bank (identity), may become a limit, that is a sort of “glass palace” where no one else can enter. The danger of entropy, or better than progressive deterioration of motivation, is one of the most sensitive elements of such companies.

So the perpetuation of conservative behaviour of the identity of the company at the expense of transparency and democracy, should be regarded as “signals” that should be considered for future development and thus an adequate incentive to change the direction pursued.

From recent events has been highlighted as the founder’s charisma face hard to be not only the “gift” that has been talked about, but also simply a stimulus to the respect even of human values. So we can say that there are chances that accountability can run away routines and closure. On the contrary if the cooperative go back to the routine where It prefers the vertical relationships, It will respond to an unwritten pact, without being able to go further. These latest assertions will be the object of future works.

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