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**Professional associations at work in the standard setting space -
Legitimising the profession's approach to sustainability assurance**

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ABSTRACT

The purpose of this paper is to determine the role of IAASB and FEE in legitimising the accountancy profession's approach to sustainability assurance in the standard setting space. Adopting a decentred regulatory perspective, theory of professions and Power's "Making things auditable", a framework is developed utilising the regulatory space device to capture and analyse the work of these professional associations. An analysis of archival documents from 1997-2010 was conducted to provide insights on activities, debates and negotiations attempting to legitimise the profession's knowledge base and create environments that are supportive of this knowledge base. Findings reveal IAASB's struggle with the conceptual underpinning of "assurance" and fragile attempts to subjugate intra-professional differences to create an accepted knowledge base. Although IAASB appears to have a passive role indicated by its reluctance to set sustainability assurance standards; its formation of SEAP and task force to comment on NIVRA's draft standard was instrumental in defining the legitimate boundaries of assurance services within the profession. FEE, took on a more active role in the space to legitimise the profession knowledge base by extending the financial auditing and assurance concepts to the sustainability domain and called for cooperative efforts with non-accountant standard setters to develop standards in this area. Through input, throughput, output and linkage legitimacy strategies, it attempted to appeal to logics of its respective audiences to create environments that are supportive of the professions knowledge base. It also defended the boundaries of assurance and key terminology held by the profession when non-accountants impinged on the profession's space and vocabulary. Despite these efforts, the unstable system of knowledge within the profession, fragmentation of knowledge among different actors, patterns of influence and shifting logics created challenges to orchestrate a coherent response from the profession.

Keywords: Legitimacy, regulatory space, sustainability assurance, standard setting, professional accounting associations