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Re-thinking the 'disciplinary' power of accounting: A Foucauldian reading of how disciplinary accounting knowledge translates into managerial strategy in a Portuguese bank

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ABSTRACT

This paper seeks to re-frame the importance of a diachronic understanding of accounting's centrality (i.e., focusing on a sense of history) to modern modes of managing as a precondition for considering how it contributes to management change initiatives synchronically (i.e., focusing on the present). It offers a re-appraisal of how a Foucault-inspired approach may enable understandings of how the diachronic is implicated in what goes on in the synchronic episodes so well studied in recent critical research into accounting, management and strategy. It then offers a reading of how a change initiative undertaken in a Portuguese bank, Iberian Bank, takes place at three levels of development and involving different sets of protagonists. It thereby seeks to open out, within accounting research, the kind of historically-informed research of 'the present' recommended within the strategy field by Robert Chia (2004).

1. Introduction

This paper seeks to contribute to our understanding of how accounting, understood as a distinctive and constantly evolving form of expert disciplinary knowledge (Foucault, 1977), operates in modern managerial organizations. To do so, it seeks to combine a 'synchronic' with a 'diachronic' analysis. In other words, it seeks to combine the kind of study of accounting in action which has a focus on 'the present' as manifested in what goes on (e.g. as workplace activity and/or the implementation of new techniques and processes) in the here and now, i.e. 'synchronically', with an analysis that seeks to extend or deepen appreciation of what happens in that 'present' through bringing into consideration aspects of what has occurred in the past, and specifically aspects which may be understood as shaping or influencing present action *across* time and space, i.e. 'diachronically'.

The paper suggests that this may be a valuable supplement to the important work which has been underway over the past few decades, where standard empiricist or positivist studies of accounting/management or indeed accounting/strategy interactions have been supplemented by more critically aware, and theoretically informed, studies. There is now a whole array of studies utilising approaches such as actor-network, institutional theory, or 'accounting-as-practice' approaches (often in conjunction with or acknowledging some form of emergent strategy-as-practice approach), or some form of 'governmental' analysis. Seminal studies here would include Ahrens and Chapman (2004), Armstrong (2015), Briers and Chua (2001), Miller and O'Leary (1987; 1994; 2002), and Quattrone and Hopper (2001). There are now flourishing 'nests' of critical research activity in all these approaches, e.g. Alcouffe et al.

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(2008), Ax and Bjørnenak (2005), Baxter et al. (2019), Chapman et al. (2021), Cooper (2015), Jørgensen and Messner (2010), Lukka (2007), Neu and Graham (2006), Skærbæk and Tryggestad (2010), Verdier and Lapeyre (2023).

At the same time, there are calls to move across boundaries or beyond ways of using foundational studies in prosecuting a critical agenda, with new readings of the work of, for instance, Foucault and Latour being called for (e.g., Cooper, 2015; Englund & Gerdin, 2008; Fleming, 2014; Hoskin, 2015; Justesen & Mouritsen, 2011; McKinlay & Pezet, 2010, 2018; McKinlay et al., 2010; Robson & Bottausci, 2018; Spence & Rinaldi, 2014; Van den Bussche & Morales, 2019).

One of such calls, initially made by Robert Chia (2004) as a challenge to work within the field of strategy-as-practice, is of particular relevance in relation to our study. A concern that can be raised against both critical and conventional approaches to studying accounting in action is that a diachronic dimension of analysis enters into the studies only peripherally or tangentially, if at all. Chia (2004) acknowledges that there is much to applaud in the commitment to looking inside the 'black box' and researching how knowledgeable and experienced subjects undertake the work of strategising, by following the talk that takes place in strategy 'events' such as meetings and more informal discussions, and studying how strategists use the routine tools of strategic planning, plus formulae and (flip)charts (Whittington, 2002).

Chia's concern is that the focus of such research on events and talk stays too close to the surface of the everyday and the moment, and so is too exclusively *synchronic*. Chia's recommendation is that the diachronic should enter through looking beneath the surface of the present to consider what is brought to events and interactions by the prior shaping of the participants and of the organizational or institutional world in which they operate.

For Chia (2004, pp. 29-30), to look beneath the surface, can be best achieved through supplementing the focus on the 'visible, tangible routines and observable practices of significant individuals' with a form of analysis drawing on 'the logic of practice as outlined by Bourdieu' in his construct of 'habitus' or 'embodied mastery'. Failing to include the diachronic in this way leads to the perverse consequence that *practice* may not really be analysed at all or, as he puts it, studying practices synchronically potentially 'mistakes the menu for the dish'.

A similar concern, this time over the failure by Miller and O'Leary (2002) to engage fully enough with the history of workplace tensions in studying the intersection between governmentality, strategy and the enterprise in the Caterpillar case, has been raised by McKinlay and Pezet (2010, esp. pp. 490–494). In this instance, the possibility of bringing Foucault back into the synchronic study of accounting/management episodes through using his diachronic analyses of 'governmentality' as a supplement to his historical studies of the emergence of disciplinary power-knowledge interplays is suggested.

Chia (2004) is relatively vague on how the diachronic can be incorporated into synchronic studies. Therefore, here we propose the possibility of supplementing synchronic study of an episode where accounting, management and strategy intersect with a diachronic analysis which draws on Foucault, but does so in two ways that together may offer a new kind of diachronic/synchronic interplay for the analysis of such episodes.

The first is to expand the usual understanding of discipline or disciplinarity as being primarily about power, through taking up an analysis developed from the 1980s on (e.g., Hoskin & Macve, 1986; 1988; 1994; 2004; see also Hoskin, 1993) which has stressed how discipline always has twin aspects: firstly the exercising of power through specific practices for shaping activity and behaviour, and secondly the construction of knowledge, particularly in the distinctive modern knowledge form, the academic disciplines. Discipline and the disciplines together, in this analysis, constitute a kind of 'double disciplinarity' (cf, Hoskin, 1990). Secondly, the approach can now be supplemented by drawing, in an arguably new way, on Foucault's ideas and writings on 'governmentality', given the publication in recent years of the two full sets of lectures, from 1978 and 1979, where he set out these ideas most extensively (Foucault, 2007; 2008; see also Lemke, 2010; Tribe, 2009).

The synchronic episode, which was followed in the field by one of the authors of this paper, concerns a Portuguese bank, hereafter referred to as Iberian Bank, as it seeks to move, across the 1990s and early 2000s, from a traditional banking model to a more customer-focused relationship banking model. This type of transformation opens up the possibility of introducing some form of accounting technology which will enable a "better" handle on making employees active in new ways, as they must work constantly to promote a wide range of appropriate services and products to customers, while also helping to ensure that those services and products are priced appropriately to achieve a profit.

This study followed events in the bank as an Activity Based Costing (ABC) solution was chosen, and then began to be implemented. There were different stages of development, involving different sets of protagonists, which will be discussed in the following paragraphs.

First, at what we will term 'Level One', there was the initial discussion and decision-making over the type of solution to be adopted. At this level, senior management and teams of consultants were the protagonists. But once one consultancy team, offering an ABC solution, had been selected, the senior management ceded their protagonist role to an internal project team, largely made up of members from Head Office support functions, drawing primarily from the Organization Department but with inputs from Strategic Marketing and Accounting.

In this stage, which we term 'Level Two', the project team interacted significantly, particularly in the early stages of seeking to identify key activities and cost drivers, with representatives of the Consultancy involved. The consultants were, however, increasingly more junior and less experienced than the consultants involved in the Level One interactions. In the latter stages of Level Two interactions, the project team was increasingly interacting with others who were essential to the design and implementation of the prototype new system, both in IT and at the regions and branch levels.

This then set up 'Level Three' of the project, where the ABC system migrated from the world of the project team into everyday work settings, and where unforeseen gaps between aspiration and execution were most likely to become visible. This field study ends at the point where Level Three issues are just beginning to surface, on the basis that the study that is undertaking here is not about evaluating

the success or otherwise of the initiative as such, but instead seeks to provide a first depiction of how a Foucault-derived understanding of how the diachronic shapes and limits what happens synchronically in a given episode where accounting, management and strategy interact.

We shall therefore return to consider in more detail what transpired synchronically at each of these Levels in section three. But first we set out in more detail how the synchronic analysis is informed by a Foucault-derived form of diachronic analysis, which draws on and draws together the ideas both of 'double disciplinarity' and 'governmentality'.

2. Beyond foucault or taking up his legacy? Bringing 'double disciplinarity' and 'governmentality' together

There are arguably two questions which both have to be answered by any form of diachronic analysis which seeks to draw first upon Foucault's insights on discipline (as power) and the (knowledge) disciplines, or what has become known as 'disciplinarity' (e.g. Messer-Davidow et al., 1993), and then to bring these together with his insights on governmentality, particularly if one seeks to develop an analysis of how, since around 1800, power and knowledge relations have interplayed under both signs, sc. 'the disciplinary' and 'the governmental'.

The **first question** concerns how (or how well) the analysis operates as a form of 'bottom-up' analysis, i.e. starting from specific practices which constitute ways of acting and thinking in disciplinary or governmental ways, and so also starting from within the human subject, before moving to such levels as small groups of subjects, or large entities made out of such groups, or indeed the level of a super-entity such as 'cold monster' that is 'the state'. In other words, to answer this question it is necessary to engage, as Thomas Lemke (2010, p. 31) has put it, with 'how processes of domination are linked to "technologies of the self", how forms of political government are articulated with practices of self-government'.

The link between political government and self-government has been explored, and indeed problematized by Neu and others (e.g., Cooper, 2015; Neu & Graham, 2006). In their study, Neu and Graham (2006) examine how accounting practices were used to control indigenous people (seen as economic citizens), their wages and their land. By 'positioning a target population as something to be calculated is an act of objectification that simultaneously constructs the target population as the recipient of calculative technologies and rationalizes the appropriateness of calculative interventions' (p. 74). In so doing, accounting diminished indigenous agency and created a community-based dependency on government that persists today. While Neu and Graham (2006) focus on the cultural and political implications of accounting practices and their effects on indigenous communities, Cooper (2015) reviews the development of management control, including Foucault's biopolitics and neo-liberalism that argues that neoliberalism has led to the rise of the self-entrepreneur, that takes responsibility for their own economic well-being and actively pursue opportunities. This more individualistic concept of 'entrepreneurial selves' where workers are expected to take a more responsibility for their own performance and success, explains the creation of a more precarious and insecure working environment as accounting practices, supported by advances in information technology, put emphasis on individual performance and incentive systems. Wickramasinghe et al. (2021) explain that things once considered to be "organizational matters" become internalized at individual level to make someone visible to everyone else, in a manner that generates value for organizations – a new neoliberal governmentality, self-generated virtual panopticon (cf. Alawattage and Wickramasinghe, 2019).

As Lemke (2010) goes on to argue, the answer to the first question requires engaging in a historically informed but theoretically sensitive way, with both the themes and sets of work that occupied Foucault's last years: the governmental work and that on the 'care of self'. More specifically, one has to address, on the governmental side, one of Foucault's central themes, both in the lecture of February 1, 1978, referred to above, and in the series of lectures that took place in 1979: which is that we have to reverse 'the overvaluation of the problem of the state' (Foucault, 2007, p. 109), in its two forms: a fascination with 'the lyricism of the cold monster confronting us', or a reductionism which 'consists in reducing the state to a number of functions like, for example, the development of the productive forces and the reproduction of the relations of production'.[1] Where one must start, instead, is from the bottom up, refusing the monster's fascinating evil eye, seeing how it is constituted at the level of governmental practices and the discourses that flow from them.[2] Meanwhile, one must also start from the bottom up in terms of how we constitute ourselves, in any given time and space, as knowledgeable and self-knowing human subjects. This theme is not only the subject of volumes 2 and 3 of the *History of Sexuality* project as published in his lifetime (Foucault, 1984a; 1984b) but of further series of lectures (e.g., Foucault, 2005)[3] – cf. Hoskin (2015). Hoskin (2015) develops what Foucault has to say concerning the real and positive innovation in economic discourse

[1] As it has been widely noted (e.g. Foucault, 2007, p. 114, note 39, by the translator Graham Burchell), Foucault is here echoing (but inverting) Nietzche's observation in *Thus Spake Zarathustra* (1969, p. 75), that 'State is the name of the coldest of all cold monsters. Coldly it lies; and this lie slips from its mouth: 'I, the state, am the people." It is a lie!'.

[2] He repeats the importance of starting, not with the monster or its functions, but from the bottom up at the start of the 1979 lectures: the state is far from being a kind of natural-historical given which develops through its own dynamism like a "cold monster" whose seed having been sown at a given moment has gradually eaten away at history. The state is not a cold monster; it is the correlative of a particular way of governing…' (Foucault, 2008, p. 6).

[3] Foucault summarizes the scope and concerns of this work in a piece that was published in 1984 under the pseudonym, Maurice Florence, as the entry on Foucault in a Dictionary of Modern Philosophy (Foucault, 1994, pp. 631-636). He considers how the 'care of self' takes place, through an engagement, within the self and through one's interplay with significant others, with historically specific (and changing) practices of self-questioning and self-training. These engage us in a mutually reinforcing interplay between modes of 'objectivation' and 'subjectivation', an interplay which then leads us into the 'truth games' ('*jeux de vérité*') of the particular historical regime of truth into which we are born.

that Human Capital Theory represents – the first economics discourse to treat labour not as undifferentiated *"labour power"* but to start from the individual worker and work up from there so that it treats human subjects as "population" of *differentiated* individuals.

Now that we do not have to be so dependent on the lone lecture of 1 February 1978 published as 'Governmentality' (Foucault, 1991), we can identify two things. First, at the close of the immediately preceding lecture (of 25 January 1978), Foucault describes 'governmentality', as the modern mode of exercising power, as a radical departure from all previous modes, but one which is directly parallel to the new modes of engaging in and constructing forms of knowledge analysed in *The Order of Things* (Foucault, 1974), such as the displacement of Natural History by Biology as our new way of constructing, as knowing subjects, the focal knowledge about living things (Foucault, 2007, pp. 81-83).

Second, the new translations (along with the recordings of the original lectures) show that Foucault puts, at the heart of this new mode of power, 'management', or in the French, '*gestion*'. So, as he summarises, near the end of the 1 February lecture, what constitutes the new mode of governing, he describes it as entailing 'a triangle: sovereignty, discipline and *governmental management*, which has population as its main target and apparatuses of security as its main mechanism' (Foucault, 2007, pp. 107-108, emphasis added). Prior to that, he also describes the role of discipline – and, as he also says, 'the disciplines' – in constituting governmentality. Foucault describes their role not just as essential but as being one of 'managing' (here using the verb form *gérer*) 'a population' (2007, p. 107). Indeed, in the sentence that specifies how discipline and the disciplines perform their role, he uses the term *gérer* eight times in spelling out their mode of operation.[4] Understanding how governmentality depends upon management/*gestion*, and at the same time how it is constituted from around 1800 as a mode of exercising power which still operates, diachronically, down to today, is also integral to the kind of diachronic/synchronic analysis we wish to develop in this study.

In answer to the first question, we may see, in a way that is now perhaps easier than before since we have the lectures not only on governmentality but also on the 'care of self', that an approach seeking to build from Foucault, in order to understand how management, strategy and accounting interplay synchronically today, needs to consider how the 'historical a priori' of our possible experience got established diachronically, at a point somewhere around 1800. But to do so it will need to consider how, from the bottom up, practices enabling self-disciplining and self-knowing via disciplinary expertise might come together with practices of 'governmental management' (see note 4, above), which can operate not only within the self, but at such levels as the unit made up of a few selves, the entity made up of many, and the monster super-entity, whether named as 'the state' or 'the trans-national corporation'.

The **second question** that also needs answering is a 'how' question which follows from an observation initially formulated by Gabriel Tarde and recalled by Latour in *Reassembling the Social* (2005, p. 15). Tarde refers to how:

> 'any social production…, be it an industrial good, a verse, a formula, a political idea, which has formed one day somewhere in the corner of a brain, dreams like Alexander of conquering the world, tries to multiply itself by thousands and millions of copies in every place where there exist human beings.'

The question then is: how do certain 'social productions', or in Foucault's terms, particular types of veridiction, succeed like Alexander, and do multiply themselves by thousands and millions of copies – as for instance have accounting technologies such as ABC and the BSC?[5]

Put briefly, answers to both these questions can be developed from the Foucault-inspired work mentioned above, with one extension concerning how we may now understand the status of 'sovereignty', and specifically who constitutes 'the sovereign self', within the triangle: sovereignty, discipline, and governmental management.

That work, by re-analysing the historical detail of Chandler's pioneering work (1977) into the genesis of the first managerially run 'modern business enterprises' in the US (e.g., Hoskin & Macve, 1988) already saw, like Chandler, that management was something historically new, a form of 'administrative coordination' which had not been constructed before and as such an 'invention'. The historical reinvestigation of what happened in the sites identified by Chandler as those where management first appeared, i.e. the US Armory at Springfield, Massachusetts, and the US railroads, indicated that the key innovators were all graduates of the US Military Academy at West Point. Furthermore, they could 'invent' management since they had learned at West Point, following the appointment of Sylvanus Thayer as its Superintendent in 1817, under a new educational regime which may now be described as 'doubly disciplinary'.

It was disciplinary first in terms of shaping the conduct of conduct from the bottom up, since it deployed the practices of writing, examining and numerical grading to discipline each self, rendering it in Foucault's term 'calculable', but at the same time it constructed groups of such selves as 'populations', differentiable into classes and ranks based on their performance. But it was disciplinary second because the West Point cadets were made to study the French texts that Thayer had brought from the Ecole Polytechnique in Paris, which were distillations of the new knowledge disciplines, particularly in the fields of maths and engineering, developed by

[4] The problem with the 1991 translation is that Foucault's introduction of management/*gestion* as key constitutive feature of 'governmentality' is rendered almost invisible. Where Foucault describes the last leg of his triangle as 'governmental management' ('*gestion gouvernmentale*' in the lecture recording), the triangle in 1991 is rendered as 'sovereignty—discipline—government' (Foucault, 1991, p. 102). And where Foucault uses *gérer* eight times in describing how discipline/the disciplines operate to 'manage a population' – and incidentally the 2007 translation uses 'managing' six times (2007, p. 107), the 1991 version uses the term just 3 times.

[5] Michel Foucault's concept of veridiction refers to the intricate processes by which truth is produced, validated, and disseminated within society. It involves the legitimation of certain truths, the establishment of authoritative knowledge, and the dissemination of these validated truths through institutional and discursive channels. The concept is part of Foucault's broader exploration of the interplay between power, knowledge, and societal structures.

those who had in turn begun to study under writing, examining and grading in France from the 1770s on (Hoskin, 1993).

One could begin to understand the invention of management not just as the imposition and internalisation of disciplinary modes of conduct and self-conduct, but as the translation of disciplinary expertise to reconstruct not just the self but units made up of a few selves, entities made up of many selves, and even the monster that is the modern business enterprise. This illustrates how a bottom-up analysis can make it possible to see how (adapting Lemke's formulation slightly) 'forms of governmental management are articulated with practices of self-government'. But then the question is, how practices of writing, examining and grading can constitute a 'historical a priori' which then shapes our truth-games or modes of 'veridiction' so effectively that disciplinary speakings or writings of truth, articulated by experts who engage in writing, examining and grading to address problems, get purchase in multiple copies that render the world seemingly conquered (at least for a time) by them?

Here the possible virtue of beginning analysis from within the pedagogic arena, where selves encounter significant others (in literate cultures including both people and texts) and learn what real knowing is through engaging with those others, is manifest. For insofar as increasing numbers of people engage in learning under writing, examining and grading they 'learn to learn' that these are the practices through which veridictions are articulated. But equally, those veridictions must convey effective truth-claims in terms of how they 'explain' the aspect of the world, or the self, addressed through the application of these practices.

As increasing numbers of elite learners, and then virtually all the young within certain states, are rendered into 'populations' who get to internalise versions of disciplinary knowledge in systems of mass education, all being subject to, and subjects who have internalised, writing, examining and grading, then the conditions are met for whole series of 'social productions' or 'disciplinary veridictions' to migrate from the corner of one brain into multiple millions of copies. And this applies within the doubly disciplinary field that is 'management' as much as anywhere else. New and better force fields, deploying new and better modes of administrative coordination, get developed through bringing disciplinary expertise to bear on improving the structuring and processing of conduct, whether at the level of selves, units, entities or monsters.

And it is here, diachronically from the moment of management's invention, that accounting comes to have a special significance. We are familiar with describing accounting as a mode of calculation (e.g., Miller & Napier, 1993). But what accounting also always does is name, even as it counts: accounts always have to name the categories which accounting then provides numbers for. So the first systems of token accounting, pre-dating the invention of writing, already name and count key items and transactions (Ezzamel & Hoskin, 2002; Schmandt-Besserat, 1992).

This naming and counting takes new forms under regimes of disciplinary truth. First the putting of numbers on human performance, as in the grading of academic work, was new. Accounting begins to incorporate human performance measures alongside the measuring of physical resource and monetary levels. At the Springfield Armory in 1832, norms of human (worker) performance are established (by a West Point graduate, Daniel Tyler) who examines actual worker performance in each manufacturing activity, watch in hand, and so establishes a range of watch-timed outcomes, which enable the setting of a time norm, below the actual average, for what the good worker should achieve (Hoskin & Macve, 1994). This is the start of a new systematic kind of naming, of categories constructed out of what is countable, and counted, via accounting.

Herman Haupt, on the Pennsylvania Railroad, differentiates costs which vary with activity from those that do not, and factors into his managing what will become named as the categories of 'fixed' and 'variable' costs (Hoskin & Macve, 2004). What quickly transpires is a new and systematic commitment by accounting experts to meta-naming and meta-counting, re-writing accounting categories into new, second-level composite forms and instruments. The most dramatic early demonstration of this is the articulation in 1869, noted by Chandler (1977, pp. 117-8), of the measure named as cost-per-ton-mile by its inventor Albert Fink – a composite measure which combines costs that vary on the four different bases: movement of trains, activities at stations, maintenance activities and interest rates.

What we then see, again looking from the bottom up, is the proliferation of accounting technologies which name things on the basis of their countability, but which therefore have to render them countable in systematic and accurate ways to become plausible as 'veridictions'. Going beyond cost-per-ton-mile, techniques which succeed in so doing include Return on Investment and Taylor's extension of Tyler's mode of calculating into the system of Scientific Management.

Return on Investment is a particularly rich form of composite, constructed by Pierre du Pont and his team from the bottom up through using the Income Statement to generate Return on Sales and the Balance Sheet to generate Asset Utilization – once, that is, as Chandler points out (1977, pp. 457–463), the team have constructed a newly accurate measure of capital investment so that the denominator in Sales/Total Investment does meet the threshold of veridiction. For it opens up a whole new world of meta-naming and meta-counting, through Residual Income to measures of Economic Value Added, while also enabling the re-structuring of the U-form divisionalised entity into the M-form, through using ROI as the measure of Divisional and Divisional CEO performance.[6]

Simultaneously, there is a second form of bottom-up 'disciplinary' transformation that adds to the lustre of management as disciplinary knowledge and enhances the veridictory potential of accounting's forms of naming and counting within that. This is the taking of this emergent new knowledge within knowledge institutions, particularly with the emergence of business schools (Hoskin & Macve, 1993). Although Johnson and Kaplan (1987) suggested that it was here that the relevance of accounting, and particularly

[6] Chandler (1977) developed the concepts of U-form (Unitary or Functional Form) and M−form (Multidivisional Form) to describe organizational structures. The U-form, suitable for smaller organizations, is characterized by a centralized structure organized around functions such as finance, marketing, production, and human resources. In contrast, the M−form ideal for larger organizations with diverse product lines, involves a decentralized structure with semi-autonomous divisions each functioning as a separate business unit. Chandler provided a historical narrative of how large corporations grew and evolved structurally to adapt to changing market dynamics, and how managerial practices became central to their business success.

management accounting, was lost, we should not overlook how the status of such knowledge as form of expert verediction was potentially enhanced within this new type of disciplinary knowledge institution.

Ghemawat (2002) offers an insight into the particular status that began to accrue to the managerial forms of disciplinary knowledge developed in one particular institution, Harvard Business School, especially as links to those other emergent disciplinary knowledge institutions, consultancies, were pursued. In the 1960s Boston Consulting Group hired a HBS professor, Seymour Tilles. By the 1970s, Harvard professors such as Chandler, like those elsewhere such as Ansoff, began to gain guru status. By the 1980s, Professors such as Michael Porter were engaging in significant consultancy activity in their own right. At the same time, the market for strategic forms of veridiction was expanding dramatically. At which point, professors from cognate fields, such as accounting, began to construct their own forms of potentially strategic veridiction: which is the moment when we discover such new accounting forms of meta-naming and meta-counting as ABC and the BSC: and others too, such as Shank and Govindarajan's strategic cost management, and Simmonds' strategic management accounting (cf. Lord, 2007).

In sum, it is possible to follow Foucault's approach of working from the bottom up, to identify how, from around 1800, a new double disciplinarity, along with a new governmental management which operates within the self as well as to constitute larger entities up to the level of the state or the transnational corporations, begin to operate, and also to have successful purchase as modes of veridiction. It is integral to Foucault's approach to argue that we still live, think and act whether as selves and/or monsters within the 'historical a priori' established then; and we have tried, if briefly, to show how this is made possible as so many of us become literate and numerate but via disciplinary practices of teaching and learning.

We now turn to test out how far this Foucault-derived form of diachronic analysis may help us 'make sense' of what gets done synchronically to articulate a better mode of veridiction for running a managerial business through bringing an accounting technology to bear in the playing out of what is recognised, by the sovereign selves who manage the business in question, as a new kind of strategizing.

3. Iberian bank: The case study

ABC arguably meets the criterion of being a breakthrough proposition within the disciplinary field of management accounting. First, in its initial formulation, it offered a particular way of making visible how activities associated with particular products generated product-specific costs (Cooper, 1988a, 1988b, 1989a, 1989b). Second, as its disciplinary trajectory extended, it transmuted into Activity Based Management (ABM), which made visible how activities in different parts of an entity generate costs that can be tied to particular organizational functions, while allowing for residual and non-specific 'facilities sustaining costs' (Cooper and Kaplan, 1998; Cooper et al., 1992a, 1992b). It also meets the author-function criterion, having as one co-author Robert Kaplan, a leading figure in the disciplinary field, whose right to speak is further established by his institutional location, Harvard Business School.

Given this disciplinary pedigree, it is unsurprising that the technology quickly migrated to becoming consultancy-friendly knowledge, in part through the direct activities of its authors, Kaplan and Robin Cooper, as disseminators of academic papers, business journal and magazine articles and teaching cases (e.g., Cooper & Kaplan, 1991), and as key contributors to the thinktank CAM-I (Computer Aided Manufacturing – International) (e.g., Berliner & Brimson, 1988). At the same time, its dissemination was hugely aided by its incorporation as a major theme, often indeed a separate chapter, in management accounting textbooks across the globe from the late 1980s down to today. Hence it has become widely adopted (and not infrequently adapted) as a management consultancy product. At the same time, the level of academic research by other authors in the field into its adoption, both technicist and critical, is a further testament to its success at each of the three stages of concern here (noting again that 'success' at the third stage does not necessarily mean success in the sense of long-term improvement or even retention within adopting entities).

We propose to consider how far accounting technologies, even when validated as high-status forms of disciplinary expertise authored by academic gurus, operate from the bottom up and from within selves to enable the re-making of the strategic management of the monster that is the large corporate entity.[7] We propose to follow that process by seeing how expert selves within and around Iberian Bank interact with the accounting technology that is ABC, working at the three 'Levels' identified in the Introduction: Level One, where top management interact with top players in consultancy firms, who bring possible accounting solutions for consideration; Level Two, where consultancy firm employees, generally from a lower level, interact with members of the project team set up to develop a version of ABC fit for purpose within Iberian Bank; and Level Three, where project team members interact with those who will be responsible for aspects of implementation. We define all those involved in these Levels as expert selves, which means that they will have different but informed views; at the same time, we do not assume that even within knowledge-discipline dominated discussions, all have an equal right to speak, nor that differently informed views will therefore necessarily 'prevail' on grounds of internal logical consistency or 'pure reason'. But then that, under Foucault's consistent analyses, is how truth games play out.

[7] In order to signal that there may be discursive regularities here that are not necessarily limited to what happens in one bank, in one country, or through the operation of just one accounting technology, we would refer to two different episodes – the implementation of ABC in the Clearing Department of a UK-based multinational bank (Soin et al., 2002) and a narrative co-authored by Robert Kaplan, describing the early stages of adoption and development of the Balanced Scorecard, in a US banking setting, and which was published in the Harvard Case series but also separately (Klein & Kaplan, 1995), as the 'Chemical Bank Case'.

3.1. The ABC at Iberian Bank: The identification and adoption processes

The field work was undertaken from 1998 to 2001, with a full range of archival materials being made available concerning consultancy-driven initiatives across the 1990s before ABC implementation (under the usual terms of confidentiality, where appropriate) and with interviews being granted with a wide range of bank employees. In-depth, face-to-face, semi-structured interviews with key people in the bank formed an important source of information. Interviewees were selected on the basis of their position in key areas of the organisation or their involvement in change initiatives, including the ABC project. The first stage of the main research was conducted before the ABC project. The aim of this phase was to understand the bank context and its evolution via a range of change initiatives. It involved 22 open-ended interviews with members of the bank's central departments, and of regional and branch offices and the focus was the change initiatives that have occurred since the re-privatisation, across the 1990s. In addition to their recollections, perspectives, and opinions, the participants provided an avenue to gathering reports, objectives and incentives reports, and descriptive documents. The second stage was conducted during the development and implementation of an ABC system. The main data sources for studying the implementation of the ABC system were consultancy reports and memos, and 19 open-ended interviews with persons involved in the development of ABC. These were contacts from the organisation department, accounting department, and externally the Consultant Company and the Information Technology Company. All interviews were conducted in Portuguese and most of the questions were asked in an open-ended fashion, to enable interviewees to respond in their own words. Interviews lasted on average 75 min and were tape-recorded. In one case, the interviewee did not give permission for the interview to be taped, so notes were taken.

The research was carried out primarily within the accounting and organisation departments of the bank since these departments were at the centre of the Level Two implementation process, with the organisation department being given the lead role in the project, but with frequent and necessary (if not always straightforward) interactions with the accounting department.

Contextually, this was an interesting time in the development of banking in Portugal. The bank was moving rapidly away from an "old" banking culture developed in what had for many decades been an essentially regional and national market. While there were, since this was a managerial entity, accounting metrics of many kinds, before the 1990s there was no significant recourse to disciplinary expertise in extending or replacing existing metrics.

The bank was a large family-owned Portuguese bank, dating back to the nineteenth century, which had operated through a variety of regimes, including the five decades of the Salazar dictatorship (1926–74), but during the socialist era following it had been nationalised, although with the Bank of Portugal acting as mediator between the state and the financial institutions (Pinho, 2001).

In 1985 the state embarked on a progressive deregulation process that changed some of the rules of the sector.[8] New entrants proliferated, and there was gradual but continuing move toward merger and acquisition activity, and all major market participants began to undertake a wider range of investment banking, insurance, leasing and other lines of business. By the 1990s the relatively protected and regulated Portuguese banking sector had begun to change rapidly, with the result that the previously highly protected banks were now competing with new institutions and became part of the progressively integrated European market for financial services. At this point, privatisation began to develop in Portugal, not least with its accession to the EU. Whereas 89 per cent of the financial sector was state-owned in 1989, this dropped dramatically in the following years, and Iberian Bank was taken back under the management of the family that owned it previously (Corkill, 1999).

From the mid-1990s consultants began to be hired to review internal processes. New ways of talking emerged stressing a focus on 'strategy', 'marketing' and 'change', and seeking to pursue diversification of services, growth through merger and acquisition, and a greater relationship-banking based customer focus. By the early 2000s Iberian Bank had developed a wide range of overseas interests, particularly in Spain and Brazil, and at home had extended its number of branches and subsidiaries.

In line with a global trend in banking, a high priority was reducing head count across the 1990s, and it was here that Iberian Bank began to work with consultancies, particularly on 'commercial reorganisation' and 'efficiency-focussed' projects. The largest initial projects concerned a rationalisation carried out in the branch network (the Excellence Project) and in the central departments (the Efficiency Project), which were reviewed in the 1997 Annual Report as follows:

> 'On the organizational side, we draw attention to the rationalization carried out in the branch network (the Excellence Project), and in the central departments (the Efficiency Project), as also within internal services (Complementary Grouping of Companies), while at the same time we have intensified the process of horizontal and vertical communication between the Group management structures, with particular emphasis on the travelling executive committees and the Group conferences. At the same time, we have taken some important steps towards modernizing the new information system, with some of its modules now in operation' (Report and Accounts, 1997).

In addition, there were projects reviewing commercial banking, best practice, and information technology. Over this period, headcount was reduced from approximately 6,325 in 1992 to 4,962 in 1998, which led to an improvement in the traditional banking efficiency measure, the cost-to-income ratio. Total assets per employee also increased from PTE 465 million in 1995 to 918 million in 1998.

Along with this, there was a fundamental reorganisation of the bank's organizational structure. In the mid-1990s there was a

[8] The Stock Exchange was modernised, and trade in new money market instruments was sanctioned. Legal authorisation was given for the establishment of domestically and foreign-owned private banks, and their number multiplied quickly. Credit ceilings were abolished for commercial banks, and the public sector banks that had been nationalised were now privatised.

geographically-based reorganisation of the management structure below top management, with the introduction of regional divisions, and with a related focus on revamping the work patterns in branches, so that branches became more of a 'one-stop shop' for a range of services and the first point of call for most services that the average customer might want or be persuaded to consider. Separate 'corporate banking' and 'private banking' divisions were also set up for high net worth customers, with the few most valued now being dealt with at Head Office, and a next tier being dealt with at regional level. Hence a previous focus on the branches as the sole channel for the delivery of customer service began to be destabilised at the structural level, even as it was also destabilised through the introduction of internationally disseminated alternative channels such as ATM's, phone and internet banking.

The new service regime was aptly summed up in the observation of a manager from one of the marketing departments. Henceforward, the bank's objective was 'the right sale, to the good customer, in the right place, and at the right time' and such an objective could be delivered, in terms of each category, by an appropriate ABC type of system. For the right sale could potentially be defined through accurate product costing, the good customer defined through good measuring of current and potential profitability, the right place could be defined through ensuring the direction of customers to the least costly and most efficient (for the bank) service delivery channel, and the right time potentially defined by offering a service when the customer might 'want', but in practice better defined by setting measures, which put the onus on the employee to hit targets.

This set up a context where an ABC system became thinkable and nameable in a new way.

3.2. The ABC implementation process

The pursuit of a new accounting solution manifests a concern, shared among all the top-level protagonists with getting the best 'disciplinary' outcomes at all points (both in disciplinary knowledge and power aspects) and so promoting disciplinarity in all its reason and truth. Among top management documents, internationally recognisable 'financial management' phrasing and vocabulary were increasingly manifested, stressing profitability, unit cost reduction, quality, rationalisation and radical change. Thus, in the Report and Accounts for 1997 we find such observations as the following: The Excellence Project has been implemented with the aim of improving the quality and competitiveness of the Group's services, 'directed mainly toward the distribution network, the segmentation of our clientele, and adapting the customer service to that segmentation'. The Efficiency Project was 'designed to reduce transformation costs through slimming down the logistical support services, to reduce costs and redesign processes, bearing in mind the changes introduced by the NISI [New Information System]'. With the Efficiency Project 'we simplified, rationalized and redesigned the circuits, and automated and centralized processes, while linking Group companies more closely to the process of monitoring customer satisfaction on a continuing basis'.

Meanwhile strategy and marketing discourses became part of the language through which senior managers articulated their decision-making processes and justified their outcomes:

> 'To extend our client base and consequently our market share has at all times been an intermediate goal for the Group; the development of our presence in markets having affinities with Portugal was also a strategic vehicle that we have reinforced in order to meet this goal.

At the same time, the ABC project was bound to be sensitive, because it posed such a challenge (which in the light of these discursive shifts was perhaps to be expected) to the activities of the Accounting Department and the existing Management Accounting System (MAS). The MAS was largely budget-driven, and supported by a System of Objectives and Incentives (SOI), which had been introduced, initially in the commercial banking area, to motivate managers to hit budget targets. The budgetary control system it coordinated had been in place for a considerable time and was an evolved version of an older incremental budgeting system, which had been in place before the re-privatisation of the early 1990s. The evolved version interestingly included a '*tableau de bord*' where special attention was paid to certain key targets, especially return on equity and the cost-to-income ratio.

The SOI provided a monetary bonus for achieving short-term targets, with the goal of developing a greater competitiveness and commercial awareness at the 'sharp end' of the business, in the branches. In line with the targets managers and employees were more aware that their focus should be on sales and short-term profit. Employees were measured on how well they achieved sales targets and profitability (measured by business volume with standard margins defined by product). Each employee performance was compared and ranked against their peers making them subjected to disciplines. For managers, branch profitability was assessed by comparing this period's cost-to-income ratio with the ratio for the same period in the previous year.

A serious problem had emerged with the SOI (which was arguably one reason for considering an ABC initiative), namely that the bank did not have the tools to calculate actual product margins. Since commercial staff could in practice reduce margins in order to do more business, while the reporting system just reported all transactions at standard margin, the reward system was seen to be unfair. As a manager from the commercial banking area put it:

> 'The Profitability measure just captures volume because a standard margin is used, which leads to total mismatches; we should track the actual margin. Someone who does good credit management and charges interest rates above the bank's average can be seen as equivalent, in terms of profitability, to someone who squeezes interest rates. It is not a profitability measure; we should have combined the volume growth with actual interest rates'.

In 1999, a SOI was also created for central departments. Although benefiting from the experience in the commercial area, this system posed added difficulties due to the fact that central departments had a broad range of activities, ranging from operational duties to logistics and support, many of which had unpredictable profiles of time required on task and number of people involved. Therefore, the overhead allocation problem became particularly acute.

The provisional solution was to develop four types of targets, each related to costs that were measurable, rather than costs that were necessarily (in the veridiction terms of ABC) relevant. First, efficiency targets were set and measured in terms of workforce reduction and redesign of processes. Secondly, cost targets were set and measured in terms of budget execution. Thirdly, quality targets were set and measured through a questionnaire to internal clients regarding the quality of service. Finally, for the two marketing departments (strategic and operational), there were additional commercial targets and targets for the overall effectiveness of branches.

Additionally, the system required an evaluation of each individual's performance to be conducted by the senior manager of the department, which also affected the individual merit payment. So not only were there problems in the supposedly 'objective' performance measurement system, but the approach imposed a significant burden of time and stress on the managers.

Given that managers were aware of the shortcomings of the SOI system, over such issues as product costs and 'profitability' measures, there was widespread interest in improving performance and cost measurement. At which point, the three level process of new technology implementation came into play.

3.3. Level One: Accounting solution

At Level One, the initial interactions were between a range of consultancies and top management, who were seeking a preferred partner. That partner turned out to be one of the consultancies which had worked with the bank before on earlier initiatives. An ABC solution was decided upon, and it was proposed that this should be piloted first in one operational department, starting in 1998.

However, that did not then occur for ostensibly plausible reasons, such as the currency switch to the Euro and the Y2K 'millennium bug' problem. It was apparent from discussions that there was also a quiet manoeuvring between the accounting and organisation departments, as to who would roll out the new project. By early 1999, it was clear that the latter department was in line to do so which then precipitated a boundary dispute not only over who owned 'accounting' within the firm but also over who owned the 'significant' accounting. A manager from another central department summed up the dynamics of the situation:

> 'There are two forces and two different interpretations of control, definitions of costs and information systems… that also has to do with the history of the bank. Till a few years ago the accounting department was responsible for planning, so they intervened almost in everything. Today, the bank is facing great change, and how things will develop is not as clear as is desirable. It also has to do with an historical issue, let things run…'.

Meanwhile, it was not clear whether things were wholly resolved at Level One. As a manager from the organisation department observed:

> 'They [the executive committee] know much about banking, they are bankers in the real sense of the word, but they are not too sensitive to efficiency. They have a feeling that control of efficiency is important, but as they do not know the basic concepts they are not too demanding in that subject'.
> 'The administration wants to reduce costs and become a more efficient bank, but to do that it is necessary to change structures and processes. Although they want that, they are afraid of going too far in terms of change inside the bank. That is a constraint'.

The project did eventually go ahead in 2000. One practical reason why it went up in priority was that Iberian Bank was considering a merger with a rival, and felt a pressing reason to understand costs better. However, it was also the case that it did so only after the technology became seen as having a double value, through its ability to promote not just ABC but also Activity Based Management. This was an interesting shift, in that the initial successful tender had stressed ABC's value as part of updating the Management Information System with the overall aim of providing 'more accurate costs, in order to manage profitability of products, customer segments and distribution channels.' However, in the light of what was known about the potential scope of ABC by the late 1990s, the tender added: 'Additionally, it was feasible to identify potential improvements in terms of efficiency' (Consultancy Reports: ABC Project).

One outcome of this promotion of ABC's double value was that it seemed to enable a resolution of the Accounting vs Organization Department battle, as the former enthusiastically accepted a Level Two role in promoting ABC improvements, such as rectifying the dysfunctional merit payments which had arisen due to the inadequacy of the SOI system, and potentially finding ways to price products better.

Meanwhile the Organisation Department picked up on the ABM possibility as a means of capturing efficiency gains, and of reengineering business processes, particularly those that did not, in the terms of the new veridiction game, 'add value' to customers, so directing attention at the twin goals of achieving better customer care and cost savings across all departments.

At that juncture, with both ideas now circulating, and perhaps mindful of the potential problem of a turf war, top management decided to share implementation of the project between the Accounting and Organisation Departments with the former given responsibility for ABC issues, and the latter for ABM.

By this point the project had established itself as an accounting-discipline based innovation with real potential to meet corporate needs. One should not underplay the practical reasons for choosing an ABC type of instrument. Iberian Bank was pursuing objectives which were a priority in many banks at the time, combining a focus on selling more products more profitably, uprating the quality of customer service, and reducing waste and unproductive activity in traditional back office activities as well as front office ones. The project, in its Level Two implementation (see Fig. 1), did enable new ways of:

(i) making visible and rationalising the various activities involved in developing and selling products so as to price them rationally and align rewards for sales with genuinely profitable selling,

(ii) making visible the whole range of activities undertaken in all departments and developing measures that would track the extent to which they 'added value' to customers, and
(iii) seeking to re-engineer the activities undertaken within departments and branches and across divisions to eliminate waste, bottlenecks and unproductive work, and devising performance measures for managers that would make them focus on coordinating activities and promoting the required sense of 'customer focus' throughout.

Once ABC was accepted through the process of Level One interactions, it began to construct knowledge objects which get named through being countable via accounting practices. The fuller construction of these objects and the first realisation or discovery of their elusiveness then took place at Level Two. Here the naming via counting that ABC makes possible constructs and then links together such objects as 'the customer' (who may be a specific individual or a member of a sub-population nameable through its countable characteristics, e.g. the 'high net worth' individual) and the 'staff member' who then has to be 'designed' to act in appropriate ways named by the ABC system in relation to 'serving the customer'. The new customer focus is clearly articulated in the following:

> 'The branch should be a sales centre and staff there should occupy the majority of the time in selling and advising customers. They cannot, as they do today, occupy most of their time with non-value activities. Certain operative and administrative activities should be automated. There is a bureaucratic activity load that should be externalised from the branches' (Interview: Marketing Dept. Manager).

The fact that this also needed more efficiency at the centre is recognised in the following observation, from a central department manager:

> 'We cannot have a financial institution where two-thirds of its resources are allocated to administrative support activities. The project seeks to improve the efficiency of central departments, reduce the number of staff and to automatize all tasks that can be automatized'.

Or as a Consultancy Reports from the ABC Project summarizes it:

> The only way to keep or increase the profitability of the bank is through cost reduction, and the increase of the offer of value-added services to its customers in terms of quality, time response or innovation. To reach higher profitability it is fundamental to eliminate activities that do not increase the value added to customers.

In practice however, it soon became apparent that the ABM model, run by the Organization Department, was capturing the Level One vision and top management interests more effectively.

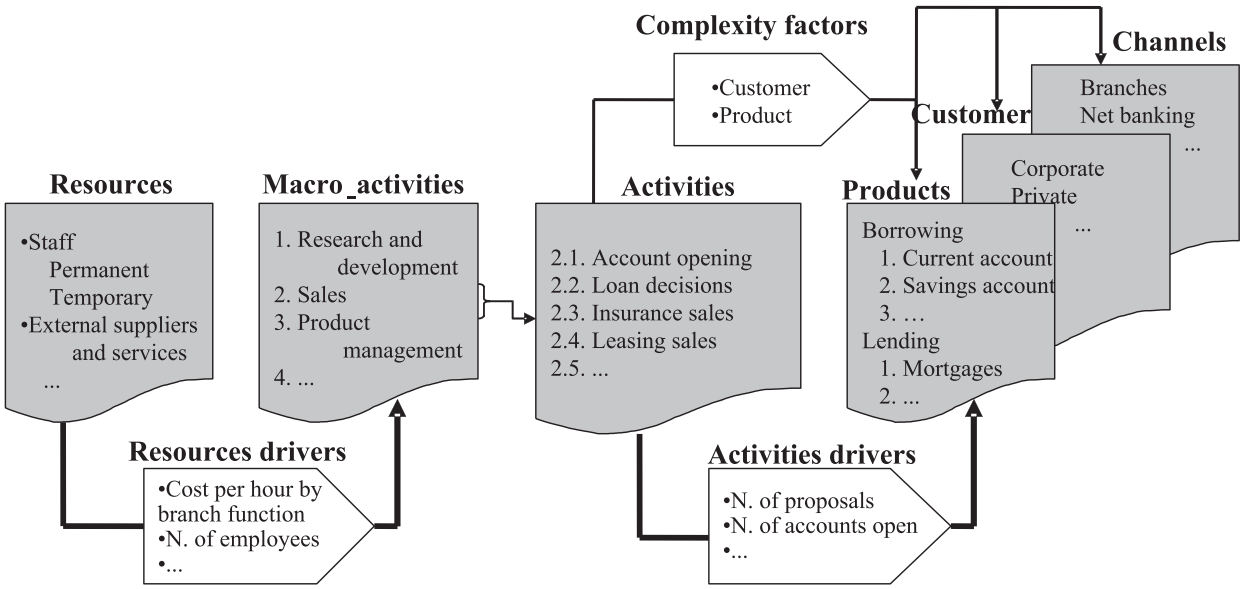
3.4. Level Two: Envisioning horizons, confronting limits

Once again, both the power and the limits of disciplinary expertise were to show through. The disciplinary technology worked fine to generate high-level overarching categories (where meta-naming and meta-counting are in play). However, there was the problem of translation from the meta-levels to the humble level of enacting actual performance measures at Level Three.

Fig. 2 summarizes the four high-level conceptual categories that were generated by the Level Two implementation team from the Organization Department. At the surface, what is visible is that the team came up with cost models for four separate areas of activity, namely the 'Commercial Network', the 'Central Departments', 'Projects' and the residual 'Facilities Sustaining' activities. In practice, what the team did was seek to develop cost models for the two main bank activity areas, i.e. front office (here named as Commercial Network) and back office (Central Departments).

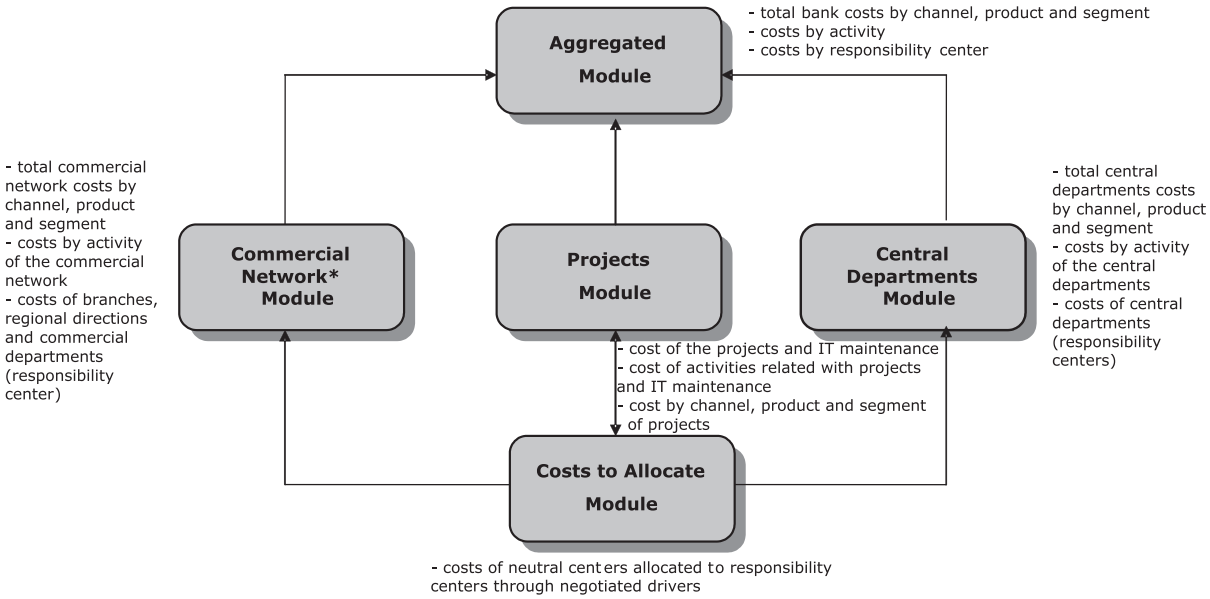
As the team discovered that there was a second large residual category beyond the facilities sustaining one, which was largely made up of IT development activities, they created a new area that got the meta-name of 'Projects'. Finally, there was a set of costs which could not be subsumed under the 'causal' label, which were then named as 'facilities sustaining. The total set of cost 'models' was then given the name of the 'Aggregated Model'.

In line with ABC reasoning, at the next level down of meta-naming, costs were then tracked to 'causal cost drivers' for each of the categories apart from the residual one, where then-current ABC reasoning allowed that such costs should be seen as the result of



Source: Consultancy Reports (ABC Project)

Fig. 1. ABC model.



* Commercial network includes branches, regional directions and commercial departments.

Source: Consultancy Reports (ABC Project)

Fig. 2. Structure of activity based costing project.

'negotiated drivers', i.e. what traditional overhead analysis describes as the apportionment or allocation of costs on an 'arbitrary' (i.e. judgemental) basis. Interestingly, these costs in the event proved non-trivial, accounting in total for 26.3 per cent of the bank's 1999 operating expenses.[9]

The causal drivers were then established by first constructing a new way of dissecting bank practice into three categories that were differentiated by the way that the term cost operated within them (see Fig. 1). It was divided into 'activities', 'resources', and 'cost objects', where the first was concerned with 'what got done', and the second with 'what got done with', while the third referred to the constructed entities within which the causal costs were properly collected and assigned. In yet another act of meta-naming, these categories were then called 'modules of analysis'.[10] At this point a more 'advanced' accounting disciplinary discourse can be seen as coming into play in the consultants' reports:

> …The main reason for the use of ABC is the need to evaluate the performance of the operations in a dynamic environment, for which the traditional accounting tools are less efficient. This performance is measured by the costs of activities consumed by certain cost objects.

With this elegant edifice of reason established, the Level Two team then had to collect the expenses of each business unit into activities, and the expenses accumulated in 'activities' were then assigned to products, customer segments, and distribution channels using what were seen as appropriate cost drivers. These activities were again subject to meta-naming, in undertaking the ABC analysis for the commercial departments, into two levels: 'macro-activities' and 'activities'. The former operated across departments or branch systems, and it was these that were then to be broken down at the level of a particular department or branch into specific 'activities'.

When analysis switched to the back office 'central' departments, a third category named as 'tasks' was introduced, as the result of pressure from the organisation department, which argued that the more amorphous and non-specifiable pattern of much work taking place there necessitated this further conceptual category in order to capture the information necessary to run an effective ABM system.

The system arrived at was seen as being capable of moving from the overview vision of costs at the level of cost object to a range of different desirable and valuable metrics. First, it would meet the original ABC objective of making visible specific costs caused by both 'activities' and 'processes', at the level of each responsibility centre. Second, the division into macro-activities and activities was seen as enabling the construction of a Porter-style 'value chain' for the bank. Additionally, more traditional categories of cost could be given a new accuracy and relevance for attention-focussing. For instance, at department level the ABC costs could be translated into the categories of 'direct' and 'indirect' costs, as defined in terms of the given centre's new 'core' activities, e.g. winning new customers or cross-selling products. Finally, the ABC team was able to produce detailed cost information reports on a range of other bases. They identified approximately 40 products or groups of closely related products, eight customer segments according to the marketing strategy of the bank, and four business channels (branches, telephone banking, ATMs, and internet banking).

Overall, at Level Two, we see a reciprocal process of 'envisioning horizons, confronting limits'. The generic disciplinary technology suggested pure categories of objectives and the causal definition of activities to enable their attainment; but the general and non-specific needs of administrative coordination intervened to resist the triumph of causality, in the way noted in early critiques of ABC. Categories which were not in the original template, such as that of the 'task', had to generated in the context of local circumstance and then they were treated, prudently, as being within the spirit of the disciplinary source. Connections were made to accounting-related technologies invoking the spirit of value adding such as the Value Chain.

At the same time, there remained questions about the traceability of many of the costs relating to property and other facilities, which were classified as business-sustaining or related to macro-activity facilities management – costs which represented 18.1 % of the 1999 operating expenses. Sometimes staff involved in the implementation process made comments to the effect that costs as reported by cost objects 'do not reflect reality' as they seem 'unrealistically high'. So we have an organisation department employee saying:

> 'When we have a high cost, we should try to know if there is any application that is not providing volumes or not sending all data. If that does not have problems, then we need to check if the time allocation to activities is correct. Those are the two points that could influence costs by cost object'.

There were also concerns about the degree of accuracy with which activities could be defined, or the need to substitute what was measurable for what was desirable. As an implementation team member from the accounting department said:

[9] The costs involved included those associated with accounting, human resource management, and other costs not directly related to any cost object, but which supported the bank as a whole.

[10] In the ABC costing methodology to allocate indirect costs, "activities" refer to the distinct tasks, processes, or units of work that an organization undertakes - 'what got done' - to produce goods or services. These activities consume "resources", and the goal of ABC is to link these resources or inputs, such as labor, materials, and overhead, to the activities that consume them. "Cost objects" are the products, services, or customers for which costs are accumulated as the focal point for cost analysis. By understanding how resources are consumed by different activities and that not all products, services, or customers consume resources in the same way, ABC claims to provide a more detailed and precise cost allocation than traditional costing methods (Datar & Rajan, 2021).For more details on ABC, see Cooper and Kaplan (1999), Datar and Rajan (2021), and Kaplan and Anderson (2007). These references constitute good examples of disciplinary pedigree. Management accounting textbooks emerge as pivotal in disseminating ABC and its principles. Robert Kaplan, a distinguished figure in the academic realm of Harvard Business School, holds a prominent position as a disciplinary figurehead, reinforcing the influence of ABC within the disciplinary discourse. The dynamic interaction between authoritative texts and influential figures is crucial for shaping and perpetuating the disciplinary pedigree of ABC, alongside case studies, books, and academic and professional articles.

> 'Our problem is that activities are very detailed. Probably we did an ABC too rigorously, namely in the central departments, where we have a big number of activities and we have difficulties in terms of volume drivers. For some activities we are being pragmatic and using alternative drivers for which we have volume data. Since those are not the ideal drivers, that impacts in terms of rigour'.

It remains unclear that the categories that get named are adequate translations of the high-level concepts, and it becomes very clear that the numbers collected within those categories generate the same distribution of outcomes as before, some 'working' in themselves, some in interaction with others, but far too many failing to convince those measured by them that they are relevant or even realistic.

There is manifest evidence of authoring and leading the way, even as the niceties of proper deference with top management and senior consultants are respected. We see the disciplinary authors of the new accounting knowledge propositions examined here rightly striving to make them as internally consistent and relevant to the external world as possible. We see, in the practice of consulting, whether undertaken by initial authors or others, a reasoned struggle with the inevitable gaps between the formal techniques and the messy business of shaping them to particular organizational structures and processes. We see the senior managers who are seeking to improve the effectiveness of their performance measurement and control systems engaging with appropriate respect for the disciplinary apparatuses while also facing the problems of how to translate them into continued everyday use for both short and longer term. This is serious and honourable disciplinary work.

By adopting a level of analysis which attempts to approach the practice of the different protagonists as manifestations of double disciplinarity we can render a meta-analysis of the operation of truth regimes or forms of rationality in line with Foucault's proposal, of seeking to understand 'how it was that they were made'. At that level we may observe the particular disciplinary technologies related with activity-based costing extending the rule of the practices of writing, examining and grading. ABC influences how costs are analyzed, communicated, and assessed.

We may also see the consultants as disciplinary translators of the technology operating within the parameters of the appropriate disciplinary discourse, reinforcing the value of such expert disciplinary technologies and their applicability in general to the process of disciplining subjects and extending their self-disciplining, even while they wrestle with the problems inevitably posed (by the technology and the client) in the particular implementation process they are currently undertaking.

Finally, we may see senior management as disciplinary recipients of what the technology offers. Initially, management is willing to entertain it since it emanates from an appropriately prestigious institution where the relevant disciplinary knowledge is pursued, and where it is authored by appropriately prestigious experts. Then, management makes their decision to engage with it, through their interaction with expert interpreters, typically consultants. In the course of this interaction the senior managers, as disciplinary experts in their own right, often develop their own expert understanding of the new technology and contribute to shaping it to what they see as the distinctive or idiosyncratic contours of their own entity. This begins the odyssey-like journey of practical implementation wherein, however rational each step may seem at the time, unexpected reversals and unintended consequences are constant companions.

These are the experiences, we suggest, most typically experienced by those ultimately heroic experts who labour at our Level Two.

3.5. Level Three: The story as yet untold…

Finally, beyond the Level One and Level Two forms of concern, the technological solutions being built from the bottom up remained elusive and inchoate. At the level of the 'objects' of most of this naming and counting, i.e. the front and back office operational departments, the most widely held presumption was that, like earlier consultancy-led initiatives, this, in the last analysis, was just another exercise in reducing headcount. Or if it was not, it was just too big and as yet unformed to comprehend, as neatly summed up in the comments of one branch manager:

> 'Currently we have an excess of information – so much information that it is like a big stream of water and we cannot control it. It is information in excess and we do not have time to see it'.

It is perhaps helpful to compare this with the perceived concerns of a member of the consultancy team. This consultant summarised the main three concerns they had in the last few months of the project as follows:

> 'The first concern was to collect reliable data in terms of activity volumes, which needed data that should come from the IT company about volumes for the drivers used to allocate costs from activities to cost objects. … Another concern was the transference of knowledge from the consultants to the people of the bank. Although some such people were part of the ABC team, much information is still with the consultants. Unfortunately, due to the existence of other projects, the people of the bank did not always have available time. … The final concern was the validation of the data already included in the model. We came across a lack of homogenisation between activities from the different departments. Regarding all departments, we produced reports and had meetings with each person responsible for the model to see if after all activities were identified they represent the profile of the department'.

These comments were made when the bank was planning to conclude this already-delayed stage of the implementation. It was by then apparent that some significant problems were still unresolved; of a kind that raised continuing questions about the accuracy of the cost information generated by the new ABC system.

The identification of 'activities' and the attachment of costs to those activities was in large part not seen as problematic. At the same time, when the staff involved in the implementation of the project took a wider view on what was 'really' going on, they often made comments to the effect that reported costs by cost objects 'do not reflect reality' as they seem 'unrealistically high'. One particular

'cause' fastened on to explain the 'distrusted numbers' was concern about accuracy in terms of output volumes. That is not to say that this was the real problem. The analysis above indicates that while this was undoubtedly an issue, there were a number of other significant problems and tensions at play. In addition, it is apparent that the IT company, as the outsider providing resources on an outsourced basis, was often a convenient scapegoat when things went wrong. Nonetheless, the overall conclusion has to be that while a lot of work had gone in to the ABC project and a lot of progress had been made, there were a lot of existing problems that had not been resolved, and perhaps some that had been exacerbated.

At Level Three, there may be joy and success as everything ends with a bang or there may be virtual silence as it all ends with a whimper. Often the outcome will be somewhere in between, with participants having a range of (war) stories to tell. It may well include not just acting as the expert disciplinary accounting technology 'says', but acting in expertly informed but 'other' ways to cope with where it is silent but action is still required. Which then only leaves us to reflect on the wisdom of freezing the final frame on such synchronic episodes and not yielding to that base and groundless itch to discover what 'finally' (but in fact only ever provisionally) happens next, and to give it one of those imposter names, 'Triumph' or 'Disaster'.

3.6. The rise and rise of double disciplinarity?

The analysis presented in this study indicates how, diachronically from the invention of management down to today, double disciplinarity and governmental management remain embedded in what we as experts do as we seek to solve managerial and strategic problems and bring accounting technologies to bear in so doing. By working at the 'doubly disciplinary' level of analysis, we may discern a pattern of regularity in the practice of 'doing accounting', which all the major participants involved manifest, whether they participate as authorial knowledge experts, consultant intermediaries, or those who implement the technologies in particular firms. More specifically, what becomes visible is that all can be seen to accept not only the potential *instrumental* virtue and value of this type of technology as a key means to implementing better work discipline, all accept equally the *intellectual* virtue and indispensability of its disciplinary provenance. In other words, all share in accepting that only knowledge of this kind is suitable, even though there will undoubtedly be significantly diverging views over the particular technology. Insofar as that is the case, we suggest that it is reasonable to expect the doubly disciplinary cycle to continue to operate in the way we outline here, as for innovation adoption to follow the three stages we discern in this case.[11]

At the same time, our findings point to actors (initially) tending to respect expertise, especially the expertise from those at the top who, in top down analyses, are seen as having the greatest claims to the labels of 'authorship' of solutions and 'leadership' in their implementation. In this case we see how the work undertaken by ABC's authors, Cooper and Kaplan, in constructing the ABC technology already sets up and shapes, without totally determining, what gets said by others and also how different ranges of things get said and done at different Levels.

At all these levels, we see the ABC technology as acting from the bottom up, first through constructing, out of the basic naming and counting practices of accounting. multiple forms of meta-naming and meta-counting, and second through beginning from within just one brain, to being distributed across a few (very few at Level One, just a few more at Level Two) and only then going out to replicate itself and multiply across the action net that is the bank as a whole.

Proposing this disciplinary way of reading is not, in any sense, to suggest that the more traditional forms of case study, whether conventional or critical in approach, are superseded. This approach is very much a supplementary way of seeing, and as such one that could, we suggest, be followed using either of those approaches. But we hope that other studies will begin to investigate the play of double disciplinarity in other work contexts as well as innovations.

Let us conclude by returning to the context reviewed here and the way that the discourse of disciplinarity reinforces the truth of the technologies but never quite excludes or suppresses their questionability and so never quite keeps the monsters of more fundamental questioning at bay. ABC exemplifies beautifully the processes of meta-naming and meta-counting which are central to this disciplinary game. The key acts of naming combine an appropriate denotation with rhetorically well-judged connotation which suggests a new breadth of vision that will open up new vistas of rational insight to those that 'know' organizations.

The key term is of course 'activity', which similarly takes us beyond our old ways of seeing, in this case beyond what can suddenly be seen as a previously confining and restrictive focus on 'direct' costs. The proper costing of 'activities' is then achieved only when the precise activities that 'cause' costs have been identified, through a mode of stringent expert reading of the first-level cost accounts.

It is only the expert reading of the organization, allied to the disciplinary technology, which brings what can now be seen as previously hidden connections into the light of accounting reason. The promise of the meta-naming is then borne out in the constant

[11] Double disciplinarity, as explained by Hoskin (1990) using a Foucauldian perspective, involves a dual mechanism in which disciplinary conduct and disciplinary knowledge converge to exert control and influence. On one hand, ABC shapes employee conduct (or behavior), ensuring that individuals align their efforts to achieve optimal levels of service and product quality for customers while contributing to organizational profitability. On the other hand, disciplinary knowledge (or expertise) embodied in ABC is actively promoted across various tiers, from academic institutions to consultancy companies. Academic institutions use tools like textbooks, case studies, and academic papers to disseminate and internalize ABC within mass education systems. Harvard Business School stands out as a leading institution, significantly contributing to the advancement and widespread dissemination of ABC through diverse publications, including articles, books, journals, and case studies. It is crucial to recognize that ABC has also garnered endorsement from practitioners and consultants, who share their experiences and best practices in implementing ABC. This case study demonstrates how ABC, at an organizational level, is designed in collaboration with consultants to influence employee behavior and how it has gained recognition and acceptance as a "valid and useful" costing technique to enhance the quality of information available to managers.

and ubiquitous implementation of the new forms of meta-counting that each instrument generates, as it takes the raw data of performance and translates it into its particular form of distilled numbers. These then become the visible signs examined, evaluated and acted upon by the various levels of managers going forward as they get on with the job of managing and continue to do so into the foreseeable future.

The regime of truth continues to be reproduced at the level of everyday practice – seemingly a perfect edifice of critical calculative (and reflective) accounting reason. But as we also know, such edifices always contain within themselves the possibility of their deconstruction, as the internal contradiction at their heart works its way inexorably out from within. That deconstructive unravelling begins when the implementation project is complete, when each of the technologies finally has to cash itself out into the humble first-order financial and non-financial performance measures which will enact the new managerial perfection. For always, as we have observed above, while some of those measures will work in themselves to measure what you want to manage, and some will do so in interaction with others, there will also be others which will fail in themselves, and some which in their interactions will produce contradictory or perverse outcomes: and that is all before we add in the behavioural dynamics of managers pursuing the short-term or the locally advantageous. Despite the best of critically constructed rational accounting intentions, Goodhart's Law will still be lurking as the ghost at the feast, intoning: 'Every measure that becomes a target becomes a bad measure'….

But even then, the monsters can be kept at arm's length, at least for now. For this deconstructive movement is what guarantees that there will always be space and scope for the future disciplinary propositions that the knowledge experts will inexorably generate to displace and supplant those currently in play. Thus, the circle of disciplinarity continues to turn, and us with it….

4. Conclusion

Hoskin (2015) develops what Foucault has to say concerning the real and positive innovation in economic discourse that Human Capital Theory represents – the first economics discourse to treat labour not as undifferentiated *"labour power"* but to start from the individual worker and work up from there so that it treats human subjects as "population" of *differentiated* individuals. This poses a paradox as Discipline and Punish (Foucault, 1977) – and Hoskin and Macve (1988) – makes it clear that 'the examination' (once it is understood as Hoskin and Macve point out as being examination done in writing and with numerical grading) constructs human subjects in this differentiated way (and into populations of 'calculable selves') from the early 19th century on: in terms of management via examining and grading and so also via accounting. This is what Tyler develops at the Springfield Armory in 1832 and what Haupt in the 1885s does on the Pennsylvania Railroad – it is also what Taylor does with his Scientific Management slightly later. The paradox is that (management) accounting *practice* is doing this from before 1850 and it is what enables Chandler's modern business enterprise to 'work' and then as Chandler sees dominate the economic world. Meanwhile, there is a conspicuous silence in management accounting *discourse* regarding all of this, resulting in a 'failure to innovate' as described by Johnson and Kaplan (1987), until the innovations of the 1980s (ABC and BSC).

Human Capital Theory enables economics as a field to leap forward *discursively* from the Adam Smith view of labour as labour power into a view of the worker as differentiated – a view which ironically simply reflects the practice of the managerially run businesses first developed in the world of 19th century (initially US) management and accounting *practice*. Once the revolutionary new economics discourse makes it possible to 'see' the worker as differentiated human subject in this way, then management accounting *discourse* begins to 'see' the worker in this way too; and so management accounting innovations begin to appear which focus on constructing management accounting systems that incorporate the 'differentiated subject' at their core.

ABC discourse constructs versions of this in terms of the 'activities' that different subjects (now all made visible as members of the population that is 'the firm') need to undertake, and be measured via ABC accounting. In early stage ABC, the objective is to produce "good costing"; in evolved ABC, the focus is still on the subject and activities, but now on defining the differentiated types of activities that subjects need to undertake (and be measured as undertaking) in order to solve the Chandlerian administrative coordination problematic in a new way (all the way from activities in front-line production or service sites to those required at the 'facilities sustaining' level). Meanwhile in the ABC discourse there is also a focus on activities but now the subject is conceived also in Human Capital terms as an 'abilities machine' (as Foucault puts it), who has to be systematically improved in particular through the BSC's 'learning and growth' component. As Cooper (2015, p. 16) puts it, the targets of these accounting metrics 'are not waged employees but income maximizing entrepreneurial units of human capital'. This may allow organizations to recognize and incentivize employees who are seeking to grow and develop their skills, and eventually create a more "engaged and motivated" workforce.

This paper approaches an issue that has been researched through a theoretical approach that is familiar. The issue is the development and implementation since the 1980 s of techniques or systems for accounting-based strategic management – such as the now-familiar success stories of Activity Based Costing/Management and the Balanced Scorecard. The approach is that developed by Michel Foucault as the 'history of the present', i.e. analysing how we have come to think, act and make the statements that we do today out of a past when we thought and acted differently, and made systematically different statements which were completely silent concerning objects and concepts which are taken-for-granted now. Even though this may sound doubly unpromising, as reploughing old ground with a long-familiar form of analysis, we provide some level of new analysis of such recent accounting "success" stories in two respects.

First we consider these success stories as a 'synchronic' phenomenon, part of a 'present' which has an integral 'diachronic' dimension which is crucial to such technologies or systems being able to become success stories.[12] Diachronically they can, in

[12] It does not determine that these or any particular technologies will be successful, but it makes them thinkable in the first instance and sets up possibilities for how they will be articulated as well as limits to what they will say.

Foucault's terms, be understood as technologies that construct solutions that fall within a particular 'problem field', or in Foucault's terms a particular 'problematisation': that which we might call 'quantifying human qualities' or 'putting numbers on human performance'.

This is a distinctively *accounting* problem field, in the sense that, while we may often characterise accounting in a shorthand as 'calculation' or 'number crunching', it always '*names* and counts': it constitutes named objects as countable and then counts what is named. It is a distinctively *modern* accounting problem field in the sense that accounting's naming and counting did not seemingly engage in systematically naming human subjects as countable objects until the late 18th century.

There is of course a long tradition in accounting research of tracking the genesis and development of this new way in which the human subject was rendered a 'calculable' or an 'accountable' object. One fertile research line was launched with Miller and O'Leary's landmark investigation of 'accounting and the governable person' (Miller & O'Leary, 1987). Not only did it draw attention to the unanticipated 19th century emergence of two new ways of naming and counting the human subject, in IQ and standard costing, it then connected this to a new mode of 'governing' the human subject, at the individual and the population levels, as analysed by Foucault in the 1978 lecture translated as 'Of Governmentality' (Foucault, 2008). The work of Miller and Rose then pioneered the sociological study of governmentality, focussing on how technologies and apparatuses (or Foucault's *dispositifs*) constructed new social patterns of coordination, control and 'quietly ordering people about'. This stimulated a whole array of accounting studies, using not just a 'governmentality' analysis, but other sociology-grounded approaches from institutional or actor-network theory, to 'accounting as social practice' which have traced interactions between accounting technologies and constructions of the social and the subject.

There has also been a second strand of work, if less extensive, which began instead from Foucault's focus on the history of 'discipline', and particularly concerning its double meaning both as mode of disciplinary conduct (and so means of enacting 'power relations') and as form of disciplinary knowledge (and so way of enacting what Foucault referred to as 'truth games' or modes of 'veridiction'). The work of Hoskin and Macve (1986; 1988) followed up on a second set of Foucault's observations (1977, p. 190ff), concerning how disciplinary power and knowledge relations come together particularly in the modern form of examination, noting how this brings together for the first-time *written examinations and numerical grading*.

The 'synchronic' development of accounting-based strategic technologies such as ABC and the Balanced Scorecard needs understanding as a recent manifestation of a diachronic form of 'problematization', the quantification of human qualities, which has been a continuing and expanding strand in our thinking and acting from the 18th century. This problematization manifests itself in a constantly expanding range of synchronic questions and would-be solutions to issues across the field of human thought and action: political, economic, social, individual, philosophical even. At the same time, its accounting-based 'solutions' have become particularly significant as they have come to appear both initially attractive and then often subsequently problematic as a form of quantifying human qualities.

Second we suggest that to address why such technologies can be both so attractive and then so problematic as a form of 'solution' to the quantifying of qualities, there may be virtue in a form of analysis which draws on both governmental and 'doubly disciplinary' forms of working with Foucault's ideas: most especially if this is done by returning to what Foucault says he is attempting to do, in a way that has only really become possible with the publication of so much more of his work than was available when both these streams of analysis were formulated.

There are two ways in which we see a return to Foucault's own work as being potentially helpful. The first concerns what he says is involved in analysing 'problematisations' as areas where humans for some reason begin to articulate or pose 'problems' and advance knowledge-infused solutions from areas of expertise where before there was only silence: namely that analysis must entail two reciprocal dimensions. An 'archaeological' dimension is essential for scrutinizing what gets said and how at any given moment within the era in question concerning the area being 'problematised', which must focus on the range and type of surface statements that are made (not on what may have been 'really meant' beneath the presumed surface). The 'genealogical' aspect, on the other hand, involves analysing the practices which lead to the new range and type of statements (in the sense of seeking to identify the historically specific practices that shape our thinking, speaking and acting in the era in question).

The second way in which it may help to return to Foucault's work is in respect of how he approaches the analysis of us (and himself) as those 'subjects of what we are doing, thinking, saying'. Here, in the piece on Foucault published under the pseudonym Maurice Florence (Foucault, 1994) the historical ontology of ourselves begins not with either admitting any 'anthropological universals' concerning man, or assuming that we are some sort of sovereign 'constitutive subjects'. Instead, Foucault is described as having undertaken a Critical History of Thought, in which thought is understood as 'the act which poses, in their diverse possible relations, an object and a subject', so that its critical history becomes 'an analysis of the conditions under which certain relations between subject and object are formed or modified to the extent that these relations are constitutive of a possible knowledge (savoir)'. What then has to be determined is the reciprocal 'mode of subjectivation' of the subject and 'mode of objectivation' of the object: for it is only through the 'mutual development and reciprocal bond' of subject and object that 'there are born what one could call the "games of truth"' (1994, p. 315).

Declaration of competing interest

The authors declare that they have no known competing financial interests or personal relationships that could have appeared to influence the work reported in this paper.

Data availability

Data will be made available on request.

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