
What motivates the accountants' awareness of their impact on corporate reputation?

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Abstract: The study probes the mediating effect of affective commitment (AC) on the linkage between job satisfaction (JS) of accountants and their awareness of how their work impacts their corporate's reputation (AICR). We collected primary data from 110 professional accountants from seven metropolitan cities in India. The data was analysed by using partial least squares-structural equation modelling (PLS-SEM) technique and checked for robustness through fuzzy set qualitative comparative analysis (fsQCA) technique. It was observed that AC has a significant and mediating linear effect on the linkage between JS and the accountant's AICR. No quadratic effects were observed. The study makes three distinct contributions. First, it contributes to a unique behavioural understanding of the antecedents influencing the professional accountant's AICR in the context of an emerging markets. Second, it contributes to the methods literature by testing both the linear effects and the quadratic effects and also by undertaking the robustness check of PLS-SEM analysis by fsQCA. Finally, the study uses the theoretical underpinning of the social exchange theory (SET) to build a deeper understanding of the antecedents of AICR.

Keywords: job satisfaction; corporate reputation; quadratic effect; mediation; affective commitment; PLS-SEM; fsQCA.

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1 Introduction

Accounting firms and industrial companies in the USA, European Union and Australia are increasingly outsourcing their accounting services and processes to emerging markets such as India (Islam, 2017). Through outsourcing strategies, companies try to achieve cost savings, or core competencies concentration or long-term competitive advantages (Javalgi et al., 2009). However, the behavioural readiness of the emerging market accountants is yet to be confirmed. Whereas the accounting profession's regulatory body in India does a good job of grooming technology adept accountants, the appreciation of how the accountants work effects their employing firm's reputation is largely left to the accountant's cognition itself. It is generally understood that a favourable corporate reputation (CR) is an asset for the firm as it enables a firm to charge higher product prices, attract better human talent, attract long-term investors with lower cost of capital and hence a good reputation is an intangible asset (Little and Little, 2000; Alniacik et al., 2011). Being among the most influential determinants of CR, employees and their job satisfaction (JS) play a significant role in CR (Cravens et al., 2003; Lamboglia, 2017).

'Accountants' are a key employee segment in modern corporate firm, they regularly provide advisory to both middle and top management (Schaltegger and Zvezdov, 2015) and act as internal business consultants (Burns and Vaivio, 2001). Accountants contribute as knowledge experts for strategic and operational management (Jack and Kholeif, 2008) and as information provider to top management (Sugarman and Dezaley, 1995). As per Atkinson et al. (1995), the information generated by accounting processes guides managerial action and inspires behaviour, creates a culture which is required to achieve the strategic and tactical goals of the firm. Thus, the decision making and choices of the accountants is of critical significance for the firms. There is adequate extant literature on the role of accountants in conventional accounting per se (Byrne and Pierce, 2007), however there is little research on accountants themselves.

Using the theoretical underpinning of the social exchange theory (SET), the study aims to offer new insights if affective commitment (AC) is the secret ingredient in the context of emerging market to ensure that the accountants are aware of how their work impacts the CR. The accountant's awareness of how their choices, decisions and overall work impact the firm's reputation merits a probe. The present study aims to contribute empirically as to what exactly motivates the accountant's AICR and is contextually unique for three key reasons. First, accountants capture data, present it for all the internal and external stakeholders for decision making purposes (Salterio, 2015). Second, with the adoption of the International Financial Reporting Standards (IFRS) (such as Ind-AS in India since 2015), accounting is no longer a mechanical process but involves substantial judgement, estimates and assumptions. All these choices are intrinsic to the accounting professional's role. Finally, the international developments in the last two decades have unearthed many financial malpractices in the developed markets leading to firm's complete loss of reputation.

A random sample of 110 professional accountants from seven Indian metropolitan cities was taken and their responses were collected through a structured and pre-tested questionnaire. The study found out that AC does mediate the link between JS and the accountant's AICR. The study also rules out the possibility of any quadratic effects as no empirical support is obtained for the same.

The study makes multiple contributions. In terms of research methodology, the paper scrutinises the possibility of quadratic effects in addition to the linear effects of AC on the link between JS and the accountant's AICR, and the effectiveness of PLS-SEM and fsQCA as rigorous technique to validate the robustness of empirical results. Regarding the existing literature, the study identifies variables to be considered for an effective management and decision making process of CR from the point of view of accountants in the emerging markets. The paper is structured as follows. Section 2 presents the literature review and Section 3 explains the conceptual framework and hypothesis development. Methodology and results are presented in Section 4 and Section 5, respectively. Discussion, conclusions and future research are mentioned in Section 6.

2 Literature review

2.1 Defining CR

Numerous studies attribute a decisive role to reputation, as an influential intangible asset able to increase both economic and financial performance and social responsibility of

contemporary companies (Ettenson and Knowles, 2008; Lombardi et al., 2015; Sánchez and Sotorrió, 2007; Suseno and Nofianti, 2018). Although there is not a shared definition of CR, it should be viewed as “a stakeholder’s overall evaluation of a company over time” [Gotsi and Wilson, (2001), p.29] based on the expectations and judgements that stakeholders formulate over time, and therefore fundamental for obtaining the consent and legitimacy necessary for long-term survival (Roberts and Dowling, 2002; Fombrun, 1996).

Studies about CR are mostly based on a qualitative research approach. Only a limited number of research have attempted to propose models and measures of CR (Lamboglia, 2017; Lombardi et al., 2015). Among these, the most relevant can be considered: Harris-Fombrun reputation quotient or RQ (Fombrun, 2001; Rayner, 2003; Schwaiger, 2004), reputation equation (Harper, 2002), Cuomo-Metallo model (Cuomo et al., 2014) and reputation drivers (Rayner, 2004). Furthermore, literature reviews about the evaluation of CR highlights that it is based on the analysis of past experiences and the future ‘expectations’ (Lombardi et al., 2015).

More recent studies (Helm, 2007, 2011) have emphasised that reputation cannot be reduced to a simple judgement of approval made by a single category of stakeholders, but must represent an overall assessment developed over time, based on the experiences and knowledge of the multiple stakeholder groups, both internal and external to the company. Other studies (Gotsi and Wilson, 2001; Helm, 2011) emphasise the important role employees play in reputation management and how employees’ awareness of their impact on their employers’ reputation is influenced by pride, JS, AC and perceived CR. This is primarily due to the fact that the employees are a key agent to craft a positive image of their firms and thus the employees JS is of utmost significance for building a good reputation (Harris and de Chernatony, 2001). The relationship between a firms’ reputation and its employees is two-sided. On the one hand, employees actively shape other stakeholders’ perceptions of the firm. On the other hand, employees are themselves affected by public perceptions of their employer. Affiliation with a reputable firm improve employees’ self-esteem, thereby constituting both, an appeal to join for potential employees and a vested interest for current employees to safeguard their employer’s good name (Helm, 2011). Starting from these considerations, our study is based on a multi-stakeholder approach and on a CR concept built on the past experience, considering the viewpoint of a particular category of internal employees, represented by accountants.

2.2 CR in accounting studies

Accounting studies consider reputation as an intangible asset, vital for the success of companies, whose role is to report the quality of the products and services offered (Cravens et al., 2003; Rose and Thomsen, 2004). Furthermore, reputation is considered a relevant variable for the role played in all the relationships that each organisation maintains with its multiple stakeholders. A good reputation manages to attract more productive employees, as it allows them to offer numerous benefits, and to establish long-term relationships with suppliers, thanks to a reduction of transaction costs [Rose and Thomsen, (2004), p.201]. The accounting studies mainly focus on aspects related to the measurement of reputation, highlighting the limitations of existing accounting methods (Barney, 1991; Fombrun, 1996). Measurement of reputation is also considered as a mechanism able to reduce opportunistic behaviours in several forms of cooperation between companies (Hirsh and Meyer, 2010).

The analysis of the literature has made it possible to divide accounting research into four fundamental areas: the relationship between reputation and performance; the relationship between the chief executive officer's (CEO) reputation and company performance; the relationship between the reputation of the auditing firm and the reliability of its clients' financial statements; the measurement of reputation with accounting methods.

The first area includes the largest number of research works in the literature and examines the relationship between company's reputation and financial and social performance. This relationship is examined in term of mutual influence (Fombrun and Shanley, 1990; McGuire et al., 1990), or as a positive influence of financial performance on reputation and not the other way round (Rose and Thomsen, 2004), or in term of influence of reputation on long-term survival of the company, competitive success, company's market value and sales growth (Kotha et al., 2001). Social performance is considered as a determining variable for a company's reputation (Brammer and Pavelin, 2006; Mahon and Wartick, 2012; Quevedo-Puente et al., 2007) and its influence on reputation varying according to the industrial sector in which the company operates (Brammer and Pavelin, 2006). Recent studies (Wang and Berens, 2015) indicate that social performance influences financial performance, but in a different way, and that these differences are mediated by reputation judgements that mature between both financial and public stakeholders. These studies consider two types of reputation, based on the different expectations of two groups of stakeholders: the reputation that is developed through financial stakeholders and the reputation that is developed through public stakeholders. While financial stakeholders are sensitive to the level of reliability of company leaders, to the credibility of their declarations and to the correct functioning of the internal control system public stakeholders expect that corporate activities comply with social standards.

The second area of studies analyses the relationship between the CEO's reputation and performance. These researches have shown that managerial characteristics have a significant impact on the veracity of accounting information (Habib and Hossain, 2013), and that CEO's reputation positively affected the quality of accounting information (Francis et al., 2008). A favourable and pre-existing reputation of the CEO strengthens the trust in him and makes him more credible in questionable moments, such as when he is forced to justify the persistence of poor returns to investors (Cianci and Kaplan, 2010).

The third research area analyses the relationship between the auditing firms' reputation and the credibility of its clients' financial statements. A good reputation of the auditing firm contributes to increasing the reliability of the data contained in the financial statements of client companies, and to increasing the market price of their shares (Francis and Wilson, 1988; Nelson et al., 2008; Simunic and Stein, 1987). In case of merger and acquisition, the reputation of the audit firm is a variable that influences the decisions of investors and, in particular, the price set for the acquisition (Bugeja, 2011).

The last area concerns the research that sought to develop quantitative methodologies for measuring reputation, to arrive at the formulation of punctual and additional values to be included in the financial statements [Harvey and Lusch, (1999), p.1]. These studies claim that reputation must be assessed using both internal and external information and the detection methodologies must be disseminated and standardised to create a set of information that is comparable across different types of companies (Harvey and Lusch, 1999), using a 'reputation index' (Cravens et al., 2003). Reputation management must to be based on both economic and financial elements and other components, such as

products and services, workers, external relations, innovation, value creation, corporate strategy and corporate culture.

2.3 CR and accountants' behaviour

Organisational commitment in the accounting environment connotes affective, moral and economic attachments to the firm, but AC is the most descriptive of these constructs (Stallworth, 2003, 2004). The relationship between organisational commitment and corporate social responsibility is mediated by CR (Arikan et al., 2016). Stallworth (2003) concluded that AC had the strongest relationship with the employee's intention to continue with the firm or to leave it. Pioneering studies have clearly illustrated that employees who possess high level of AC continue to work with their firms because they choose to continue rather than a need to continue (Allen and Meyer, 1990). This self-selection by employees is of utmost relevance for this study. Prior insightful works in the accounting setting (e.g., Caplan, 1966) had asserted that the managerial accounting function was in essence a behavioural function. The accountant's views both influenced by this system, and thus a deep appreciation of the behavioural theory as to why some employee choose to stay with the firm and others do not, has significance in demystifying various facets of the firms functioning.

The JS level of the accountants assumes importance as the decision made by the accountants were largely aimed at being consistent with the goals of the dominant members of a firm (Caplan, 1966). Caplan (1966) also added that accountants, in the performance of their duties, were influenced by their goals, departments and limitations. All the above arguments collectively led to the need for high level of JS and AC of accountants for the firm to achieve its goals.

Prior accounting studies have contributed to the understanding of the dimensions of accountant's behaviour and intentions. Kohlmeyer et al. (2017) identified the mediating role of organisational commitment on the linkage between career benefits and turnover. Bonner and Walker (1994) argued that knowledge is a better predictor of performance in the accounting domain even better than accounting experience. Ketchand and Strawser (1998) studied the AC dimension of organisation commitment in the context of certified public accountants and its relationship with JS, and did not find any difference between the AC of senior and junior accountants. However, more studies are required on accountant's behaviour (Stone et al., 2000). As per Indjejkian (1999), this lack of research on accountant's behaviour could be attributed to the paucity of accounting professionals job performance data. Thus, the firms need to know how to keep the accountants satisfied on the job so as to have a good CR (Smith et al., 2016).

3 Conceptual development and hypothesis

The study was conducted with the theoretical underpinning of the 'SET' which posits that positive and congenial work interactions lead to favourable attitude towards the firm which in turn connote higher engagement and more JS. Spector (1997, p.2) defined JS as the "attitude about various aspects or facets of the job" and showed a positive linkage between JS and the employee's AICR. Satisfied employees who are strongly committed are the not likely to quit the firm (Allen and Meyer, 1990) as they have high AC and they also contribute to the CR. Further, JS can be higher among the employees who perceive

their firm to be well reputed and well reputed firms also endeavour to keep their employees highly satisfied. Helm (2011) considers the employee's AICR as employees may directly or indirectly have a substantial impact on their firm's reputation. A positive CR encourages prospective employees to join the firm or to continue to be employed with their firm. Employees AICR (i.e., accountant's awareness) is a key success variable for the respective firms.

Ketchand and Strawser (2001) observed that the studies on the AC of accountants had limited discussion on the antecedents of AC such as JS. They also observed that accountants who had higher levels of JS in their roles also had higher levels of AC. In an earlier work, Gregson (1992) has observed that JS preceded AC rather than vice versa. Thus, it is hypothesised:

H1 JS has a positive impact on AC.

H2 JS has a positive impact on accountant's AICR.

This study uses the construct of AC which is one of the perspectives of professional commitment. As per Hall et al. (2005), professional commitment connotes the attachment that employees form to their profession. Authors believe that AC is formed with both positive and negative experiences and the affective professional commitment lead to ethical attitudes and decision making by the accountants (Jeffrey and Weatherholt, 1996) and realisation of work expectations. Professional commitment has its genesis in affective and behavioural outcomes (Meyer et al., 1993). Meixner and Bline (1989) and Poznanski and Bline (1997) have linked professional commitment to increased JS. The antecedents of AC are the positive work experiences which put the employee to ease to perform their work with the best abilities (Allen and Meyer, 1990). Hence, commitment, in the professional context, connotes the individual's attachment to their profession. Meixner and Bline (1989) have found strong linkage of professional commitment of accountants with both JS and a lower future intent to leave the job. Allen and Meyer (1990) have highlighted that the commitment to the organisation includes AC which embodies the employees emotional connect to the organisation, its values and its goals. AC has been associated negatively with accountant's job burnout (Dinc et al., 2020) and absenteeism, and positively with employee performance and career satisfaction (Mathieu and Zajac, 1990). Ketchand and Strawser (2001) explain this phenomenon by arguing that employees who are satisfied with their job roles develop emotional attachment to their firms and choose to serve in their firms out of choice and not out of the lack of alternatives. Exists, instead, another segment of employees who feel bound to their firms for the lack of alternative opportunity and continue to work despite of low morale and low level of JS. The JS level is influenced by the social exchange at the work place, that the employees develop with other employees and their organisation (Wayne et al., 1997).

Thus, the AC experienced, with such social exchanges in the workplace, could be a major determinant of the accountant's AICR (Nouri and Parker, 2013). In the specific context of accountants, Bonner and Pennington (1991) suggested that accountants learn different kinds of knowledge at different rank of their professional work and thus by their social exchanges. Scorekeeping, attention directing and problem solving are the three fundamental work areas for which accounting information is a prerequisite (Simon et al., 1954), and if appropriately addressed, inherently contribute to the enhancement of CR. Eisenberger et al. (1986) opined that employees felt a need to repay their organisation if their AC was high and Shore and Wayne (1993) found that AC was

positively related to employee behaviour which manifested in organisational citizenship and impression management.

Thus, it is hypothesised:

H3 AC has a positive impact on accountant's AICR.

H4 AC mediates the linkage between JS and the accountant's AICR.

The behavioural accounting and finance literature provides evidence that investors presume that good investment opportunities are tied to firms which have high reputational rating (Shefrin, 2001). These studies lead to a perception that individual employees when satisfied with their specialised role, would tend to care more for their firm's reputation and vice versa. However, Aranya et al. (1986) highlighted that AC and JS differed across different job levels. It could be possible that beyond a certain level, AC could lead to a lower awareness of the impact of accountants work on the reputation of the firm? This possibly could be due to a deep identification with the values of the firm which could lead to a high level of JS but lower level of openness and willingness to change in order to develop and nurture business reputation. Also despite the generally accepted intuitive understanding, an empirical probe as to whether JS has a significant and quadratic effect on accountant's AICR in the context of emerging markets could throw new light on increasing or maintaining the level of JS.

Prior studies suggest that it could be possible that after a certain moderate level of JS, it could actually start to inhibit AICR. The possibility of quadratic effects was explored in this study as an alternative possibility to probe into the presence of nonlinear causality. The real world situations may not always be amenable to purely linear patterns (Ahrholdt et al., 2019). Thus, this study probed if it could be possible that beyond a point, highly satisfied employees became complacent about how their work impacts the reputation of the firm. This is especially true in the context of emerging markets which are full of disruptive changes, uniqueness business models and paradoxes in operations. Also relevant here is the assertion by Cortina (1993) who stated that as theories explain the phenomenon of interest become more complex there develops a need to probe the possibility of nonlinear models. The above discussion leads to the following hypothesis: exchange and AC also gets nurtured over a period of time. Eisenberger et al. (1986) opined that employees felt a need to repay their organisation if their AC was high and Shore and Wayne (1993) found that AC was positively related to employee behaviour. The above discussion leads to the following hypothesis:

H5 AC has a significant and quadratic effect on accountant's AICR.

H6 JS has a significant and quadratic effect on accountant's AICR.

4 Methods

The hypotheses were quantitatively tested in seven metropolitan cities of India which largely represented the businesses geographical diversity in India (Varma et al., 2018). Since the data was collected from seven cities, it was fairly generalisable (Birnberg and Snodgrass, 1988). The authors reached out to the accountants from northern, eastern, central, southern and western India. A pre tested questionnaire was addressed to the respondents (Chin, 1998), which had been validated with a detailed pilot study

(DeVellis, 2016). The study used a five-point self-rated Likert scale which was initially administered to 400 accountants. A final and fully completed usable set of 110 questionnaires (after two reminders within one month each) meant that the response rate was 27.5% which was acceptable (Marcoulides and Saunders, 2006). As per Lambert and Harrington (1990), the survey response rates in similar survey studies are generally around 20%. In this study, the overall focus of data collection was on obtaining a good response rate (Van der Stede et al., 2005). To assess the non-response bias, early respondents were compared with late respondents as suggested by Oppenheim (1966). For both these groups, the comparison of the mean values of each variable suggested no significant difference and thus non-response bias was not a concern. Table 1 has the sample characteristics details.

Table 1 Description of sample, n = 110

<i>Variable</i>	<i>Values</i>	<i>%</i>
Age	Up to the age of 34	59.09
	35 and above	40.90
Gender	Male	68.18
	Female	31.81
Educational background	Accountants with either professional qualifications such as chartered accountants (CA)/cost and management accountants (CMA)/company secretaries (CS), etc. work experience from India only	74.54
	Accountants with either professional qualifications such as certified public accountant (CPA)/members with Chartered Institute of Management Accountants (CIMA)/ACCA, etc. or work experience from outside India	25.45
Managerial experience (rounded off to year)	Up to ten years in any accounting sub-domain including auditing, tax accounting, consulting, etc.	70% (approximately)
	More than ten years in any accounting sub-domain including auditing, tax accounting, consulting, etc.	30% (approximately)

4.1 Data collection, research setting and sample

The emerging markets have been selectively subject to scrutiny from different perspectives. Prior works such as those by Varma et al. (2018) have contributed to the understanding of accountant's and manager's intentions behind the choices and preferences in the emerging markets. The present study builds on these relevant prior works and especially extends the work of Nouri and Parker (2013) who acknowledged the methodological relevance of variance-based structural equation (CB-SEM) modelling rather than 'path analysis' [Nouri and Parker, (2013), p.143], but could not do so due to their small sample size (n = 110). This study uses the covariance-based partial least squares-structural equation modelling (PLS-SEM) technique which works very well even with limitations of, co-incidentally an identical sample size (n = 110). The data was collected through a well-planned survey. The survey research examines relationships amongst management accounting variables which is guided by theoretical expectations (Van der Stede et al., 2005). This is especially relevant for this study which has its

genesis in behavioural accounting. Hence to empirically test the hypothesis, an elaborate survey was carried out since the biggest strength of the survey method is the ability to collect data from a representative population, in this case, from accountants (Birnberg et al., 1990). Further, as per Pinsonneault and Kraemer (1993) assert, the exploratory surveys focus on how to best measure the constructs and thus confirming the relevance of the survey method for the study. Pinsonneault and Kraemer (1993) suggested that the survey respondents should be offered to fill in their responses through any means such as mail, e-mail or online and by offering them some incentive for their efforts and except online method, all were used for this study. The norm in survey research is to guarantee confidentiality to respondents with an objective of increasing the response rate and to obtain honest answers (Van der Stede, 2005) and that practice was followed in this study as well.

In this study, Dillman (1978, 2011) total design method was followed. This method suggests the requirements for writing questions, survey construction and survey implementation. In the past studies, it was observed that at times, the respondents get confused with reverse coded questions (Netemeyer et al., 2003), and thus they were avoided in the final questionnaire. The study also followed the guidelines of Edward et al. (2002) by making the survey as short as possible and by sending reminder when required. Collection of relevant data has always been a major challenge in emerging markets as the respondents are quite sceptical and apprehensive to share information especially their personal information which is based on demographics or their financial status [thus, as suggested by Van der Stede et al. (2005), there was a conscious attempt to increase the response rate by following the guidelines of Fowler (2013) who opined that a sample of 120 respondents describes a population of 12,000 or 12,000,000 with the same accuracy if all the other aspects of sampling design are same].

Common method bias (CMB) can pose a challenge in the self-reporting surveys. This could be due to the instructions in the survey questionnaire leading all the respondents to answer in the same pattern or due to the social desirability of certain responses (Kock, 2015). To avoid CMB, procedural remedies were taken as advocated by Podsakoff et al. (2003). The respondents were assured that there was no single correct answer or incorrect answer and they were also guaranteed complete anonymity and confidentiality of their individual responses.

4.2 Statistical analysis

The partial least squares (PLS) method was developed by the noted economist Wold (1980). Partial least squares structural equation modelling (PLS-SEM) was the appropriate analytical choice due to many reasons. First, the study was exploratory in nature and it aimed to test a theoretical framework. Second, the sample size was modest ($n = 110$) and PLS-SEM works well with such limitations of sample size. Conceptually, PLS-SEM is a non-parametric multivariate analysis technique that simultaneously measures structural model and the measurement model (Lowry and Gaskin, 2014). PLS-SEM does not have any assumption regarding the distribution of data. The Smart PLS package version 3.2.8 (Ringle et al., 2015) was used for the purpose of data analysis and model testing.

4.3 Measurement variables

To operationalise the constructs, established scales were taken from reputed prior studies. The next step was to establish the validity and the reliability of the scales which was duly undertaken. Thus, JS was measured according to job description index (JDI, for reference Helm, 2011). For the AICR construct, the scales were taken from Helm (2011). Helm (2011) had developed these useful indicators for AICR by an in-depth review of the literature, and also by interviewing the subject experts. The scale of AC is as per Allen and Meyer (1990). Thus, all the scales were taken from well-established prior works of excellent academic rigor.

5 Results

The study uses the two step approach of analysis of the results of PLS-SEM by undertaking first the assessment of the measurement model followed by the assessment of the structural model. Thus only after ensuring that the constructs are well measured, was the evaluation of the structural model undertaken.

5.1 Evaluation of measurement model

The composite reliability measures the internal consistency of the constructs (Table 2) which was found to be greater than 0.7 (in case of all the reflective constructs). Nunnally (1978) suggested that for Cronbach's alpha, value greater than 0.7 for the reflective constructs should be considered. The indicator reliability as measured by the outer loadings was found to be significant at 95% level (Table 4).

Table 2 Reliability and validity

<i>Construct reliability and validity</i>	<i>Cronbach's alpha</i>	<i>rho_A</i>	<i>Composite reliability</i>	<i>Average variance extracted (AVE)</i>
Affective commitment	0.844	0.854	0.878	0.477
Awareness of the impact on CR	0.846	0.849	0.891	0.624
Job satisfaction	0.803	0.812	0.856	0.463

Table 3 HTMT analysis

<i>Heterotrait-monotrait ratio (HTMT)</i>	<i>Affective commitment</i>	<i>Awareness of the impact on CR</i>	<i>Job satisfaction</i>
Affective commitment			
Awareness of the impact on CR	0.733		
Job satisfaction	0.626	0.636	

The average variance extracted (AVE) for the reflective constructs was found to be greater than 0.5 (Table 2) and significant at 95% level (except for AC for which it was 0.477 which is quite close to the threshold value of 0.5 and hence acceptable in the emerging market context). For ascertaining the discriminant validity, heterotrait

monotrait (HTMT) ratio was calculated and it was found to be below 0.85 (Henseler et al., 2015) and thus discriminant validity was established. The HTMT ratio (Table 3) is the strictest among the three criteria for discriminant validity viz., cross-loading criteria and Fornell and Larcker (1981) criteria. With the above confirmations, the constructs were thus well measured (Table 2) and could be suitably used for the overall structural model assessment.

Table 4 Significance of the outer loadings

<i>Outer loadings</i>	<i>Original sample (O)</i>	<i>Standard deviation (STDEV)</i>	<i>T statistics (O/STDEV)</i>	<i>P values</i>
AC_1 <- affective commitment	0.664	0.081	8.158	0.000
AC_2 <- affective commitment	0.770	0.055	14.078	0.000
AC_3 <- affective commitment	0.567	0.099	5.712	0.000
AC_4 <- affective commitment	0.593	0.092	6.425	0.000
AC_5 <- affective commitment	0.762	0.057	13.266	0.000
AC_6 <- affective commitment	0.762	0.061	12.484	0.000
AC_7 <- affective commitment	0.735	0.059	12.405	0.000
AC_8 <- affective commitment	0.642	0.074	8.693	0.000
AICR_1 <- awareness of the impact on corporate reputation	0.642	0.092	6.984	0.000
AICR_2 <- awareness of the impact on corporate reputation	0.787	0.050	15.704	0.000
AICR_3 <- awareness of the impact on corporate reputation	0.798	0.051	15.656	0.000
AICR_4 <- awareness of the impact on corporate reputation	0.841	0.034	24.661	0.000
AICR_5 <- awareness of the impact on corporate reputation	0.863	0.027	31.632	0.000
Affective commitment * affective commitment <- quadratic effect of AC on AICR	1.645	0.219	7.513	0.000
JS_1 <- job satisfaction	0.590	0.113	5.246	0.000
JS_2 <- job satisfaction	0.568	0.157	3.618	0.000
JS_3 <- job satisfaction	0.675	0.160	4.211	0.000
JS_4 <- job satisfaction	0.804	0.100	8.060	0.000
JS_5 <- job satisfaction	0.746	0.049	15.325	0.000
JS_6 <- job satisfaction	0.736	0.046	15.927	0.000
JS_7 <- job satisfaction	0.605	0.070	8.681	0.000
Job satisfaction * job satisfaction <- quadratic effect of JS on AICR	3.163	0.618	5.120	0.000

The inner VIF (Table 6) for dependent variable AICR was less than 3.3 and thus there was no CMB. The outer VIF values are given in Table 5.

Table 5 Outer VIF values

<i>Outer VIF values</i>	<i>VIF</i>
AC_1	1.645
AC_2	2.197
AC_3	1.554
AC_4	2.015
AC_5	3.043
AC_6	3.006
AC_7	1.809
AC_8	1.430
AICR_1	1.297
AICR_2	1.719
AICR_3	1.889
AICR_4	2.869
AICR_5	2.893
JS_1	1.412
JS_2	1.726
JS_3	1.885
JS_4	2.240
JS_5	2.208
JS_6	2.229

Table 6 Inner VIF values

<i>Inner VIF values</i>	<i>Affective commitment</i>	<i>Awareness of the impact on CR</i>	<i>Job satisfaction</i>
Affective commitment		1.434	
Awareness of the impact on CR			
Job satisfaction	1.000	1.434	

5.2 Evaluation of structural model

Once it was established that the constructs were measured reliably and with validity, the next step was to check for collinearity (Sarstedt et al., 2014) before initiating the structural model assessment. It was observed that $r < 0.9$ in the empirical correlation matrix which meant that collinearity was not a concern for the data. Figure 1 shows the path coefficients. For a unit change in the predictor construct, the path coefficients show the estimated change in the endogenous construct (AICR). The PLS algorithm is aimed to converge after iterating with the objective of rejecting a set of path specific null hypothesis of ‘no-effect’. It does do by minimising the amount of unexplained variance.

Figure 1 The structural model (bootstrapping with both the quadratic effects) (see online version for colours)

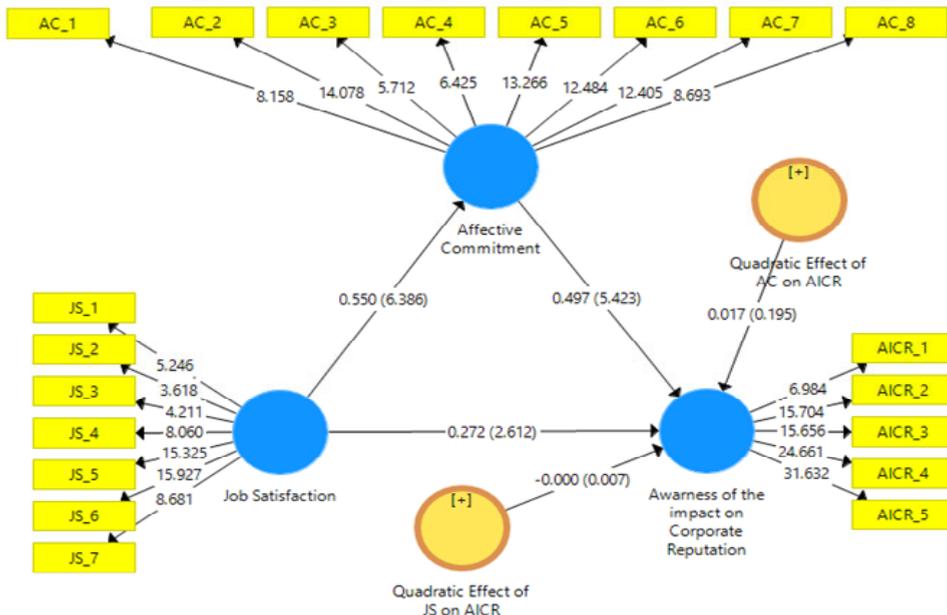


Table 7 Results of bootstrapping process

Mean, STDEV, T-values, P-values	Original sample (O)	T statistics (O/STDEV)	P values	2.5%	97.5%	Conclusion
Affective commitment -> awareness of the impact on corporate reputation	0.497	5.423	0.000****	0.309	0.663	H3 is supported
Job satisfaction -> affective commitment	0.550	6.386	0.000****	0.333	0.688	H1 is supported
Job satisfaction -> awareness of the impact on corporate reputation	0.272	2.612	0.009***	0.051	0.466	H2 is supported
Quadratic effect of AC on AICR -> awareness of the impact on corporate reputation	0.017	0.195	0.846n.s.	-0.118	0.208	H5 is not supported
Quadratic effect of JS on AICR -> awareness of the impact on corporate reputation	0.000	0.007	0.995n.s.	-0.108	0.110	H6 is not supported
Job satisfaction -> affective commitment -> awareness of the impact on corporate reputation	0.273	3.945	0.000****	0.147	0.419	H4 is supported

Note: n.s. – not-significant, *|t| ≥ 1.65 at p = 0.10 level, **|t| ≥ 1.96 at p = 0.05 level, ***|t| ≥ 2.58 at p = 0.01 level and ****|t| ≥ 3.29 at p = 0.001 level.

The results revealed an R square which is also referred to as coefficient of determination (Table 8) of the construct AICR as 0.454 which meant a substantial degree of explanatory power of the model. The R square for the construct AC was 0.303. As shown in Table 7 AC has a significant direct effect on the AICR (beta = 0.497, t = 5.423) which supports Hypothesis 3. Similarly, JS had a significant direct effect on the AC (beta = 0.550, t = 6.386) thereby supporting Hypothesis 1 and the study also found support for the direct effect of JS on the AICR (Hypothesis 2 is supported). However, the study did not find support for the quadratic effect of AC on AICR or the quadratic effect of JS on AICR (Hypotheses 5 and 6 were not supported). Finally, AC did mediate the linkage between JS and the AICR thereby supporting Hypothesis 4.

Table 8 Coefficient of determination

	<i>R square</i>	<i>R square adjusted</i>
Affective commitment	0.303	0.296
Awareness of the impact on CR	0.454	0.443

The context of this study was in an emerging market, India. As per Burgess and Steenkamp (2006), the emerging markets show a very different personality from the assumptions of the theories developed primarily in the western world. These emerging markets also exhibit a higher level of within country heterogeneity. In the context of the emerging markets, Bugess and Steenkamp (2006) also second the recommendation by Lodish et al. (1995) of a liberal significance criterion ($p < 0.20$) for managerially relevant decision making. Burgess and Steenkamp (2006) also warn against the standard of reliability of alpha greater than 0.7 as these conditions are seldom met in the EM context and they go on to suggest that noise in the EM data adversely affects the model fit and significance tests. All these guidelines are relevant for our study as well as for future studies.

5.3 *Test for mediation*

The PLS-SEM algorithm uses a non-parametric bootstrap procedure (here 110 cases, 5,000 samples, no sign change option) to test the coefficients for their significance and to ascertain the significance of mediation effects by following the guidelines advocated by Preacher and Hayes (2008). Table 7 shows the results of the bootstrapping process-based significance test of the effects (standardised regression). For the purpose of mediation analysis, the procedure suggested by Preacher and Hayes (2008) and Zhao et al. (2010) was followed and the results are also presented in Table 7. It was observed that AC had a significant specific indirect effect on the relationship between JS and the AICR thereby confirming mediation effect of AC.

5.4 *Test for quadratic effects*

In the case of nonlinear relationship between two constructs, then the size of the effect between those constructs depends both on the magnitude of the change in the exogenous construct and also its value (Hair et al., 2018). In this study, the possibility of nonlinear effects was probed and thus it had to be either confirmed or ruled out. As per Sarstedt et al. (2020) in PLS-SEM, researchers need to consider a polynomial model by adding a

quadratic term which is similar to an interaction term and when the interaction term is non-significant, then it provides evidence of the robustness of the linear effect. This phenomenon was witnessed in the present study as well and thus the linear relationship is valid and robust and the possibility of quadratic effect is ruled out.

5.5 Blindfolding

The degree of predictive relevance is estimated by Q square which is ascertained by applying the blindfolding procedure (Sarstedt et al., 2014). As Q square value was found to be greater than 0 (Table 9), the model was concluded to have predictive relevance. Also, the model was established to explain a significant amount of variance (when Q square is greater than 0, there is predictive relevance on the basis of out of sample prediction). AICR has a Q square of 0.423 (which is greater than 0.35) and thus has strong predictive relevance for the model.

Table 9 Blindfolding

<i>Construct cross-validated communality</i>	<i>SSO</i>	<i>SSE</i>	$Q^2 (= 1 - SSE / SSO)$
Affective commitment	880.000	597.321	0.321
Awareness of the impact on CR	550.000	317.334	0.423
Job satisfaction	770.000	557.137	0.276

5.6 fsQCA

The analytical technique of fuzzy set qualitative comparative analysis (fsQCA) is based on fuzzy set theory and Boolean logic and it aims to identify relationships with different combination of antecedents and the outcome variable (Fiss, 2011). As suggested by Woodside (2013), fsQCA is a good complement to PLS-SEM as it examines various alternative causes, can deal with complex linkages, can deal with nonlinear relationships and also explain the configuration pattern of variables.

Table 10 Analysis of the necessary conditions for fsQCA

<i>Analysis of necessary conditions</i>	<i>Consistency</i>	<i>Coverage</i>
Outcome variable: average AICR	Average JS 0.981415	0.863190
Outcome variable: ~average AICR	~Average JS 1.212204	1.021363
Outcome variable: average AICR	Average AC 0.928095	0.938920
Outcome variable: ~average AICR	~Average AC 1.082367	1.099664

The fsQCA technique focuses on consistency and coverage. As per Schneider and Wagemann (2010), consistency is a measure of the degree to which the subject relationship is achieved by approximation and hence only those solutions are included for the analysis which fulfils this criterion. As per prior research (Tho and Trang, 2015), 'consistency' value of more than 0.85 was acceptable for the purpose of this study. All the configurations which surpass the threshold were regarded as 'sufficient' for the outcome (Fang et al., 2016). Hence the fsQCA, which was done for the dependent variable confirmed the significance of the paths. Also, the second threshold that the coverage scores should be high is also met. 'Coverage' is akin to R square in regression

analysis (Ragin, 2008) as it measures the relevance of the consistent subset. Table 10 contains the detailed analysis of the necessary conditions and it is observed that fsQCA adds more robustness to the earlier mentioned PLS SEM findings.

6 Discussion, conclusions and future research

Designed as a behavioural accounting research with the theoretical underpinning of the SET, the findings of the study have several major implications for both behavioural accounting research and organisational practice. The study probed the mediating effect (linear or quadratic) of AC on the linkage between JS of accountants and their AICR. The conceptual framework was empirically tested in an emerging market, which are quite distinct from the developed markets. The study of the emerging markets accountant's AICR was required for many reasons. First, accountants have access to sensitive, strategic and confidential information. Second, they also accumulate knowledge over time and develop relevant skills which are very critical to the organisations success. In the context of the emerging markets, there is scarce research about how the individual accountant's psychology impacts the firm level reputation. The accountants are key contributors in reporting the firm's financial performance and in this process they use their judgement, discretionary powers and also their prior knowledge about the espoused organisational values. If the 'job satisfied' accountants identify themselves with the firm and have a deep sense of belonging for it, then their choices are likely to be more integrated with their firm's values which in turn ensures high quality data for subsequent analysis and decision making by internal stakeholders. The study found empirical evidence for the same. This study confirms the significant effect of JS level with the accountant's awareness as to how their work impacts their firm's overall reputation.

The results revealed an R square of the construct AICR as 0.454 which meant a substantial degree of explanatory power of the model. The model thus can be used in multiple contexts and in multiple setting. The R square for the construct AC was substantially high at 0.303. AC has a significant direct effect on the AICR ($\beta = 0.497$, $t = 5.423$) which supports Hypothesis 3 and also confirms the instrumental role of AC. This confirms that committed accountants are more aware of how their actions impact their firm's reputation. This finding has major managerial ramifications. The JS level of accountants should be kept high by taking suitable measures such as those observed by Stallworth (2004) which lead to a significant increase in affective attachment to the firm. Once the accountants AICR are high, then, their ethical judgement would also be high. Finally, the firm's business performance is also likely to improve as a result of higher AICR as suggested by Goldring (2015). Thus, the investment into the accountant's AC is worth undertaking. The relationship between JS and AICR was empirically observed to be linear and not quadratic. Further, the relationship was significantly mediated with the AC level of the accountants. The findings of this study regarding the significant mediating effect of AC suggest that the prior research which focuses only on the direct effect of JS on the AICR, misses out on this important dimension in the phenomenon. The SET generates insights into the attitudes and behaviours of accountants (Nouri and Parker, 2013) and suggest that higher AC level leads to higher awareness. The reason to probe the quadratic effect had its genesis in Mowday et al. (1982) study which found that AC changes across a person's career and that certain work events may have very high personal significance thereby leading to a major impact on AC. However, in the context

of emerging market, there were no quadratic effect which means that the accountants level did not have an impact on their AC. Ketchand and Strawser (2001) highlighted that accounting firms had formalised retention targets for experienced employees. As was also observed in prior works, JS had a significant direct effect on both, AC ($\beta = 0.550$, $t = 6.386$) and on the AICR ($\beta = 0.272$, $t = 2.612$) in this study also. To complement the results of PLS-SEM, fsQCA was undertaken. Once the study confirmed the significance of paths, 'consistency' value of more than 0.85 were observed from the fsQCA analysis. As per the fsQCA literature, configurations which surpass the threshold are regarded as 'sufficient' for the outcome (Fang et al., 2016). Also, the second threshold that the coverage scores should be high was also met. Thus, fsQCA confirms the robustness of the PLS-SEM findings with more methodological rigor.

Although the study did not find support for the quadratic effect of AC on AICR or the quadratic effect of JS on AICR (Hypotheses 5 and 6 were not supported) still this probe was necessary to put to test, the linearity assumption, with empirical data. Since AC did significantly mediate the linkage between JS and the AICR, the study found support for Hypothesis 4. This reinforces that satisfied employees care more about the impact of their work on their firm's reputation as they are more emotionally committed to their firms.

The study makes several theoretical and practical implications. Regarding the theoretical perspective, it contributes to increase the body of the existing literature suggesting new research methodologies and analysing the CR from the viewpoint of a particular category of internal employees in the emerging markets. The study demonstrates how the CR depends on accountants, and that these employees have a relevant role in the building of CR. The results revealed that efforts to improve their AC level are likely to make the accountants more aware of their impact on the reputation of their firms. The research scrutinises the possibility of quadratic effects in addition to the linear effects of AC on the link between JS and the accountant's AICR. This is a major probe given the fact that most prior studies presume linearity as a default assumption and a different assumption of quadratic effects was not investigated yet. Although there were no quadratic effects observed, this was an important step which is expected to be a regular probe in future studies. No quadratic effect means that it cannot be said that after an initial increase in JS which leads to a corresponding increase in AICR, further increase in JS leads to lower AICR. Similarly, in the case of AC, it does not happen that after an increase in AC which leads to a corresponding increase in AICR, further increase in AC leads to lower AICR. Also, as advised by leading scholars undertaking similar methodological choice, the study confirms the robustness of the results of PLS-SEM with another rigorous technique, fsQCA thereby ruling out any alternate explanation of the results. This combination brings high methodological rigor into the analysis and also extends the understanding of the results to new perspectives.

Presenting evidences of the relevant role of the accountants for the CR, the study offers practical implications for: accounting firms of the emerging markets, accounting firms and industrial companies of developed countries and accounting profession's regulatory bodies. Accounting firm of the emerging markets must acquire greater awareness of the role played by their accountants, learn to better manage their reputation and its decision making process in order to be more competitive, attract better human talent and long-term investors with lower cost of capital. At the same time, considering that accounting firms and industrial companies of developed countries are increasingly outsourcing services and process to emerging markets, the study suggests as they should learn to assess the AC of the accountants of outsourcing firms because this influence their

JS and increase CR level. Finally, the accounting profession's regulatory bodies of the emerging markets should begin to issue guidelines in order to increase awareness of the role of accountants for the development of the CR, and thus help the accounting firm to achieve cost savings, core competencies concentration or long-term competitive advantages.

The study presents three main limitations. The sample of 110 accountants is comparatively small for a country of the size of India which may reduce the generalisability of the complex relationship between the constructs. However, the response rate of the study was higher than other similar studies (Stallworth, 2003). Second, the gender specific probe was not undertaken which may be the subject of future studies. Finally, it was not probed whether there were some environmental factors related to the national context that influenced the variables under analysis. However, these limitations do not dilute the findings of the study and the purpose for which the study was undertaken. Future research could consider other non-emerging countries, and propose a comparison between the accounting firms of emerging and non-emerging countries.

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