THE DIFFUSION OF MANAGEMENT FASHIONS AS SOFTWARE IN AN INTERMEDIATED MARKET: THE CASE OF CONTINUOUS ACCOUNTING[1]

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Abstract: Increasingly, management techniques and trends in accounting are incorporated into software. Continuous accounting, understood as the automated processing of firms' accounting records to deliver real-time financial information, can be seen as a contemporary illustration of a shared belief that newly developed software stand at the forefront of progress in accounting. While such technologies are usually pictured as promising, the dynamics underlying their diffusion among accounting firms have drawn limited scholarly interest so far. Consequently, this paper sets out to explore how management fashions diffuse when they are embedded into software from the outset and sold on intermediated markets where resellers shape the interactions between fashion setters and fashion users. While extant literature on management fashions has mostly investigated cases where innovators actively promote new management concepts and ideas towards fashion users, the paper unveils the crucial role played by market intermediaries in the selection, processing, and dissemination of innovations sold as software. A revised framework of management fashion setting in intermediated markets is developed, which simultaneously contributes to the literature on management accounting innovations embedded into software and to the management fashion theory by highlighting how market intermediaries strive to maintain control over the diffusion of innovations.

Keywords: innovation diffusion, continuous accounting, accounting software, management fashion, market intermediaries, resellers

1. Introduction

Software has become an important vessel for multiple innovations in accounting, such as robotic process automation (Jedrzejka, 2019), artificial intelligence (Sutton et al., 2016), digital reporting (Locke et al., 2018), and continuous accounting (Smith, 2018). These technological innovations convey promises of leading to higher productivity, lowering costs, improving the quality of accounting operations, and improving decision-making (e.g. Drum and Pulvermacher, 2016; Gulin et al., 2019). Accountants would now be freed from time-consuming tasks such as encoding and would find themselves in a position where they can provide real-time information and reports to their customers (Cong et al., 2018; Richins et al., 2016). In light of these enticing prospects, scholars have been forecasting dramatic changes in the accounting profession, prompting accountants to react and adapt (McKinney et al., 2017), largely echoing the professional literature on the "need" for accounting firms to keep pace with technological trends and transition towards new roles such as strategic counseling (e.g. Jackson et al., 2020). Yet, how these technologies are diffused among accounting firms remains largely overlooked. Accountants often seem to have no other course of action than to passively undergo technological change as mysterious "technological forces" are said to be "driving change" in the accounting profession (Smith, 2018, p. 240). Diffusion dynamics appear to be black-boxed, as many studies of technological innovations have assumed, rather than demonstrated, the "apparent widespread use of artificial intelligence applications" (Sutton et al., 2016, p. 68) while providing limited empirical evidence of the actual diffusion process of such systems within accounting firms. As a result, accountants have been pointed at as the sole culprits of the relatively slow adoption of these innovations, often attributed to a lack of technological skills on their part (Griffin and Wright, 2015; Jackson et al., 2022). By contrast, this paper sets out to underline the role and responsibilities of software developers, known to be powerful actors inscribing their own beliefs in the systems they develop (Benders et al., 2006), and of market intermediaries, who play a major role in liaising between developers and accountants (Swanson, 2010), in the diffusion of innovative accounting solutions.

In the literature, a historical distinction has been established between administrative innovations and technological innovations. Administrative innovations refer to changes in management systems and procedures that aim to improve internal control (Damanpour, 1987; Jaskyte, 2011; Sisaye and Birnberg, 2010). Technological innovations designate new technologies that impact resource acquisition, maintenance, and distribution, hence extending the problem-solving capabilities of an organization (Damanpour et al., 1989; Rogers, 1983). While the first affects

the social system of organizations, the second transforms their technical system (Damanpour et al., 1989). It has been suggested that administrative innovations would involve more substantial disruption than technological innovations. The latter are supposedly not leading to major reassignments of functions, responsibilities, and tasks, whereas administrative innovations do (Teece, 1980). This is perhaps why studies of diffusion in accounting and management accounting alike have mostly paid attention to the diffusion of administrative innovations such as the balanced scorecard (e.g. Ax and Bjørnenak, 2005; Cooper et al., 2017; Kasurinen, 2002), integrated reporting (e.g. Humphrey et al., 2017), and activity based costing (e.g. Bjørnenak, 1997; Malmi, 1999). These studies have argued the importance of investigating "*the purposeful and active position of those engaged in propagating innovations*" (Ax and Bjørnenak, 2005, p. 2) and of focusing on the supply side of the diffusion process, the means and the obstacles to innovation diffusion (Lapsley and Wright, 2004). In this view, diffusion is commonly understood as a process through which an innovation spreads over time among a given population that is gradually convinced that a particular change is desirable (Ax and Bjørnenak, 2005; Hayne and Free, 2004; Mellett et al., 2009). By contrast, the diffusion processes of technological innovations have received much less attention from accounting scholars – perhaps because of their supposedly lower impact on the profession.

While the opposition between administrative and technological innovations has often been used as a convenient typology to distinguish between different types of innovations (e.g. Jaskyte, 2011), it is increasingly challenged by the fast-paced development of new technological systems. Indeed, it has become largely recognized that contemporary technological innovations have the potential to come with deep managerial implications and cause profound disruptions in the work of accountants (Guthrie, 2016). There is now a wide range of technological innovations being marketed (e.g. artificial intelligence, continuous accounting, big data, machine learning, etc.) that, while they are not exclusive to accounting, can induce significant changes in accountants' social and technical work environments (Cong et al., 2018). These innovations are usually designed and marketed by developers in the form of software (Moll and Yigitbasioglu, 2019) that are used as vehicles for diffusing new management techniques (Piazza and Abrahamson, 2020). As a consequence, the historical boundary between administrative and technological innovations has become increasingly blurred, since *prima facie* "technological" innovations can lead to transformations in work procedures and organizational roles. At the same time, new management techniques are becoming inseparable from the systems and software they are embedded in (Piazza and Abrahamson, 2020). Yet, current studies, while

acknowledging that high-level accounting abstractions could be embedded into software (e.g. Alcouffe et al., 2008; Cooper et al., 2017), have usually treated software as a peripheral object of study rather than a primary research concern.

By contrast, in this article, we suggest viewing software as a substantial yet largely under-researched vehicle for popularizing managerial innovations in accounting. These software, far from being neutral instruments merely facilitating accounting work, are first and foremost conceptualized in this paper as the materialization of management fashions, defined as "*transitory collective beliefs that certain management techniques are at the forefront of management progress*" (Abrahamson, 1996, p. 254). The management fashion approach draws attention to the efforts made by various actors to produce and diffuse new management ideas among a population of adopters (Giroux, 2006). It emphasizes the active role of fashion "suppliers" (Huczynski, 1993) or "setters" (Abrahamson, 1996) in proposing solutions and relieving adopters from having to search extensively for them. In this view, diffusion is understood as a political process through which fashion setters construct and promote ideals and best practices that serve their own interests (Cooper et al., 2017; Newell et al., 2001).

In this context, the paper pursues three interrelated objectives. First, it seeks further progress in the understanding of the diffusion dynamics of software in accounting. On the one hand, several innovations in the field have been extensively studied (e.g. Ax and Ax, 2021; Lapsley and Wright, 2004; Mellett et al., 2009), yet these studies have paid relatively little attention to software elements of diffusion. On the other hand, there is a flourishing literature on technological innovations in accounting that has often overlooked the dynamics of the diffusion processes that make it possible for these innovations to disseminate (e.g. Cong et al., 2018; Gulin et al., 2019; Richins et al., 2016). Second, using the management fashion theory to better understand how the diffusion of innovations in accounting takes place (Abrahamson, 1996), the paper aims to develop an empirically-grounded account of the diffusion of continuous accounting software in Belgium. The empirical setting features small accounting firms that help businesses and self-employed workers to fulfill their administrative, fiscal and legal duties as required by national regulations. Continuous accounting is a prevalent and contemporary trend in small accounting firms that has been depicted as a more efficient, IT-enabled way of conducting accounting recording and reporting tasks in real time (Izzo et al., 2021). Yet, the extent to which fashion setters effectively manage to promote continuous accounting software remains largely unknown. Finally, the paper sets out to contribute to the management fashion theory by emphasizing the central yet under-researched role that market intermediaries play in

diffusion processes where management fashions are embedded into software from the outset. Whereas extant research has mostly focused on two-way relationships between "fashion setters" attempting to promote ideas or concepts among "fashion users" (e.g. Cooper et al., 2017; Heusinkveld et al., 2009; Heusinkveld et al., 2013; van Veen et al., 2011), the paper explores triadic settings of diffusion in which market intermediaries play a key role in tampering fashion setters' strategies to promote innovative software and controlling access to the clients (i.e. accounting firms). It demonstrates that the underlying concepts of the management fashion theory, such as the four stages of management fashion supply (Abrahamson, 1996) and "market sensing" practices (Heusinkveld et al., 2009), take unusual forms in intermediated markets in which innovations are packaged into proprietary software. By doing so, the paper contributes to the literature on the diffusion of management accounting innovations by unveiling the role (1) of software as vehicles of management fashions and (2) of market intermediaries as powerful actors in innovation diffusion processes.

2. Accounting software as intermediated management fashions

The term "management fashion" designates theorizations that claim to offer supposedly new, more efficient, and more rational means to manage organizations that are underpinned by norms of progress and a belief that these theorizations are improvements over the existing state of affairs (Piazza and Abrahamson, 2020). The management fashion perspective, introduced and popularized by Abrahamson (1996), suggests that the diffusion of innovative management techniques is primarily fostered by rhetorical narratives of rationality and progress that specific actors, called "fashion setters", develop and sustain. It recognizes that these fashion setters have some expertise in selecting specific management practices as well as an ability to penetrate social networks in order to encourage their diffusion (Newell et al., 2001). Central to the management fashion theory is the attention paid to the active role of the supply side in diffusion processes (Ax and Ax, 2021). As noted by Malmi (1999, p. 667), the focus on the supply side is legitimized by the observation that "*the driving force behind accounting change may reside outside the group of adopting organizations*". The theory thus invites researchers to adopt methodological designs that focus primarily on fashion setters and the diffusion work that they do – rather than on the adoption processes within client organizations (Jemine and Guillaume, 2022). Over the years, numerous studies in various research fields have adopted the management fashion theory as a framework to study diffusion processes, and accounting has been no exception (e.g. Ax and Ax, 2021; Ax and Bjørnenak, 2005; Caccia and Steccolini, 2006; Madsen and Slåtten, 2013).

Initially, Abrahamson (1996) conceptualized the diffusion of management fashions as a four-step process unfolding between fashion setters (the "supply") and fashion users (the "demand"). In the first stage (*creation*), fashion setters produce a collective belief that a given concept or technique is an improvement over an existing one (Abrahamson, 1996). That stage refers to the process of invention or discovery of new management ideas and concepts (Benders et al., 1998). Fashion setters can then make strategic decisions regarding the innovations that they are willing to promote (*selection*) (Ax and Ax, 2021). Indeed, fashion setters can assess some ideas as being more promising than others, notably if they have reasons to believe that these ideas are more likely to arouse interest among potential users (Abrahamson, 1996). In a third stage (*processing*), fashion setters will develop a set of discourses and narratives that will make the fashion appealing to the targeted users (Benders et al., 1998). Finally, fashion setters will actively attempt to share these discourses with the users, hence leading to the effective diffusion (*dissemination*) of the fashion (Abrahamson, 1996). This model has notably been used by accounting scholars to conduct extensive studies of the diffusion of various administrative innovations (e.g. Ax and Ax, 2021).

Over the years, Abrahamson's four-step model (1996) has been expanded in several ways. Later research has notably suggested that the production and dissemination of fashions would not, in practice, follow discrete and linear stages (Swan, 2004). Indeed, it is more appropriate to view management ideas and concepts as being constantly debated and reinterpreted by a variety of stakeholders that can occur at any stage in the diffusion process (Clark, 2004; van Veen et al., 2011). Scholars have well emphasized the importance of constant interactions between supply and demand through "market sensing" and the sharing of market information across both sides (Heusinkveld et al., 2009). In this view, the diffusion of a management fashion is more often than not an iterative process involving frequent back-and-forth communication between fashion suppliers and adopters. If supply-side actors play a leading role in these interactions, diffusion can nevertheless be seen as the result of a collective dynamic engagement involving both internal and external actors, as adopters actively participate in the production and redefinition of new management trends (Heusinkveld et al., 2013). Hence, studies on management fashions have emphasized constant adaptation and translation as indispensable prerequisites for an innovation to effectively disseminate. Successful fashion suppliers are considered to be the ones who manage to continuously "*sense incipient preferences*" (Abrahamson, 1996, p. 264), to "*orchestrate*" the actors on the market (Heusinkveld et al., 2009), and to sustain permanent interactions with their clients (ten Bos and Heusinkveld, 2007). It follows that an innovation is

deemed to be successful if it achieves some technical, cultural, and political fit with adopting organizations, which can only be achieved through constant adaptation over the adoption process (Ansari et al., 2010).

The present paper, however, raises two major challenges that have received little consideration in prior studies of management fashions. First, the literature has extensively studied cases where innovations under consideration spread as ideas or concepts (e.g. Cooper et al., 2017; Heusinkveld et al., 2009; Heusinkveld et al., 2013; van Veen et al., 2011). A common assumption of foundational research on management fashions is that they are broadcasted mainly through discourses, such as narratives and "tales" (Clark and Salaman, 1998). However, increasingly, management techniques are also incorporated into software from the outset (Piazza and Abramahson, 2020). In that view, software should not merely be seen as technological instruments, but as the packaging of management fashions into commercially valuable commodities (Benders et al., 1998). Software incorporate the normative ideals of their developers pertaining to how work should be done in a more efficient and rational way (Benders and van Veen, 2001; Benders et al., 2006). They are also known to be a form of knowledge commodification that gives innovative solutions the form of a "*reified property*" that is highly codified and abstract, and, therefore, more imitable (Suddaby and Greenwood, 2001, p. 935). Therefore, software fosters the standardization of organizational processes through the enactment of the standards embedded in them. This is not without dangers as it can lead to increased inter-organizational homogenization, risks of non-conformance with norms and standards, and challenging implementation processes (Benders et al., 2006). Software makes the adoption of innovations more straightforward, as they are often marketed as off-the-shelf solutions promoting mimetic adoption even at early stages of diffusion (Malmi, 1999). Accounting software that comes as already packaged solutions also makes constant adaptation and sustained interactions more complex in practice. An innovation embedded into software may not be as malleable as a management idea, since any change requires new developments that are bound to take time and lead to additional costs. Consequently, studying the diffusion of management fashions embedded into software from the outset raises specific challenges, insofar as ensuring the diffusion of already packaged technological innovations leaves less room for continuous adaptation and adjustment than existing studies (e.g. Heusinkveld et al., 2009) seem to suggest.

It follows that software developers are becoming significant supply-side actors that actively contribute to the design and broadcast of new management ideas (Piazza and Abrahamson,

2020). An interesting particularity of these software developers is that their primary objective, unlike other supply-side actors such as consultants (Swanson, 2010) is not so much to sustain managerial innovation than to sell products. As a consequence, studying managerial innovation that diffuses as software involves paying attention to the market dynamics between software developers and their clients. At this point, an important clarification should be made: the main commercial targets of the software under study are independent accounting firms. The paper leaves aside the particular context of the Big Four accounting firms, which have their own resources and means when it comes to acquiring software, and are, incidentally, well documented already (e.g. Dowling and Leech, 2014; Kokina and Davenport, 2017). Rather, it focuses on the interactions that take place between software developers, market intermediaries, and the numerous small accounting firms that provide highly regulated accounting services to medium and small companies in their domestic markets. More precisely, the clients of software developers or the "fashion users" are, in the context of this paper, the managers of these independent accounting firms, since they are the ones who can make the strategic decision to invest in new accounting software. Although the generic term "accounting firms" will be used throughout the paper, the focus is indeed set on the deciders within small accounting firms. These accounting firms constitute a particular audience insofar as they are highly atomized and usually contract with a reseller, i.e. an independent market intermediary that will provide guidance and assistance in acquiring, implementing, and maintaining accounting software.

In this context, a second challenge pertains to the diffusion of innovative accounting software through markets that are partly controlled by market intermediaries (Bessy and Chauvin, 2013). Studies on innovations in accounting have usually dealt with innovations spreading through a "network" involving partners engaged in cooperative and trust-based relationships (Masquefa, 2008), or through "fields", i.e. innovation spaces in which actors seek shared meanings and the alignment of their interpretative frames (Becker et al., 2020). By contrast, this paper emphasizes the commercial aspects of diffusion. Accounting software are developed by competing editors that develop a wide range of strategies to deal with their perceptions of what other competitors do (Dedman and Lennox, 2009). Then, in markets where complex technological products are exchanged, it is not uncommon to witness the emergence of intermediaries, such as consultants and distributors, who liaise between sellers and buyers, offering additional services such as reselling, counseling, evaluating products, and offering technical support (Bessy and Chauvin, 2013). The term "intermediaries", therefore, designates economic agents who facilitate the demand and offer of goods and services, notably by purchasing from suppliers and reselling to

buyers (Spulber, 1996). By doing so, these "technology brokers" (Swanson, 2010) are bound to play a major role in commodifying and promoting new ideas and products that can be more easily consumed by the accounting community (Heusinkveld and Benders, 2005). The literature has well shown that these intermediaries conduct a variety of tasks contributing to fashion dissemination, among which advising, setting prices, organizing product demonstrations, legitimating new solutions, reselling, and offering technical support (e.g. Jemine and Guillaume, 2022; Spulber, 1996; Swanson, 2010).

Figure 1: Management fashion setting (adapted from Abrahamson, 1996, p. 260)

Figure 1 represents Abrahamson's original model of management fashion setting (1996, p. 260) enriched with the four stages of fashion diffusion as well as with more recent contributions on market sensing (Heusinkveld et al., 2009). It illustrates that earlier studies of management fashions have exclusively focused on the two-way interactions taking place between fashion setters, on the one hand, and fashion users on the other. Abrahamson's original model of management fashion setting depicts diffusion as the result of adjustments between "supply" and "demand" (1996). However, numerous studies have called for paying greater attention to mediating intermediaries, notably consultants (e.g. Heusinkveld et al., 2009), but also state regulators (Chiwamit et al., 2017) and academics (Ax and Ax, 2021). It has become increasingly acknowledged that middlemen could be involved in the processes underlying the diffusion of management fashions (e.g. Bessy and Chauvin, 2013). Consequently, this paper conceptualizes the diffusion of accounting innovations as management fashions embedded in software (Piazza and Abrahamson, 2020) that involve a triad of actors, i.e. the suppliers (software developers), the intermediaries (resellers), and the adopters (accounting firms). In this model, the innovation process is not merely taking place within suppliers (e.g. Heusinkveld and Benders, 2005), nor through a dyadic relationship between suppliers and clients, but through a tripartite arrangement

where no central pioneering innovator is truly able to orchestrate social interactions on its own (Alvesson, 2001).

There are, in this setting, intriguing elements pertaining to the diffusion of innovations in accounting that remain to be explored. Indeed, accounting software can be, prior to reaching client firms, mediated by intermediaries. How these intermediaries participate in their diffusion is an open-ended question. Do they develop collaborative relationships with software developers to facilitate diffusion and "*improve the functioning of markets*" (Bessy and Chauvin, 2013, p. 110), or do they rather act critically towards new fashions and software, hence contesting innovations (Heusinkveld and Benders, 2005)? If market intermediaries are not passive agents who merely make new software available to accounting firms in a disinterested manner, but opportunistic actors with their own economic interests and rationality, then they can be expected to exert power by mediating the products, ideas and beliefs that are pushed towards accounting firms. Whereas the literature has emphasized supply-demand interactions as an essential element of new product development (e.g. Clark and Salaman, 1998; Heusinkveld et al., 2009), emphasizing the importance of "communication links" between both sides (Bjørnenak, 1997), maintaining continuous contact with the market is bound to be more intricate when intermediaries are the ones who control the access to the client base. Therefore, these intermediaries are in a position to disseminate powerful rhetorics that could change the managerial beliefs and ideas of accounting firms' managers (Newell et al., 2001) and to weigh upon the diffusion process of innovative accounting software.

The above observations appear to be all the more relevant in the particular context of small accounting firms for two reasons. First, unlike highly configurable software implemented over months in large organizations by teams of consultants, the adoption of continuous accounting solutions by small professional accounting firms may suffer from the relative technical and conceptual rigidity of software packages that can threaten their interpretative viability (Benders and van Veen, 2001). Second, it has been noted that accountants might not always have the training and expertise to fully grasp the implications of innovative software (McKinney et al., 2017). This, in turn, may increase their reliance on knowledgeable intermediaries that are able to provide them with guidance and advice regarding the implementation and uses of innovative technologies. Indeed, assuming that accountants might not have the time nor the knowledge to fully explore the options that they have when it comes to acquiring or upgrading their accounting software, they could benefit from the assistance of intermediaries (Huczynski, 1993;

Jemine and Guillaume, 2022). In sum, it is reasonable to expect that innovative accounting systems constitute a more uncharted and intermediated territory for small accounting firms.

Researching the diffusion of software among accounting firms, then, requires a better understanding of the role that market intermediaries play. This study sets out to investigate how market intermediaries interact with fashion setters and users to weigh upon the diffusion of accounting software elements. As argued previously, some studies have developed a tendency to overstate the effects of technological innovations such as artificial intelligence and big data on accounting firms, while providing little empirical insight into their actual diffusion processes (e.g. Cong et al., 2018; Gulin et al., 2019; Richins et al., 2016; Smith, 2018). By contrast, our aim is to underline how contemporary software are used as vehicles for diffusing new accounting techniques, while emphasizing the crucial role of market intermediaries as decisive actors in their diffusion. To that end, the paper focuses on the particular case of continuous accounting software. Continuous accounting is an excellent example of a contemporary management fashion, made available by software developers who capitalize on technology developments to offer an allegedly improved solution to accounting firms to keep their clients' accounts. It has, over recent years, generated growing interest among professional and academic accounting communities alike (e.g. Arnold, 2018; Gulin et al., 2019; Trigo et al., 2014).

3. Continuous accounting

Continuous accounting (sometimes referred to as "*real-time accounting*") can be seen as a contemporary management fashion that builds on the belief that the speed of financial reporting can be considerably improved through automation (Gulin et al., 2019). The premises of continuous accounting are fairly similar to the ones that support, for instance, personal banking or continuous auditing (e.g. Barr-Pulliam, 2019). Several parallels can also be drawn with the Beyond Budgeting model, insofar as both fashions consist of "attacking" a traditional accounting practice (Becker et al., 2020). Continuous accounting aims to make it possible for clients – firms and entrepreneurs – to access their financial accounts at all times, by replacing the conventional periodic reporting with real-time, up-to-date information that they can access online (Smith, 2018; Trigo et al., 2014). Such a change builds on the acknowledgment that "*information technology has enabled a more efficient process of accounting recording and reporting activities*" (Izzo et al., 2021, p. 2). As a result of continuous accounting, the traditional fixed-time periods of reporting would become blurred and eventually superfluous, which is a significant change given the central role of time and cycles in accounting work (Bjørnenak and Olson, 1999).

To make it work, continuous accounting software rely on a variety of technological means. First, they are designed according to the principles of cloud computing, which means that the services are delivered through online interfaces that can be accessed anywhere and at any time by the users (Dimitriu and Matei, 2014). Clients of accounting firms are thus able to log in on the accounting's firm online platform (or on a dedicated mobile phone application) and to upload their accounting records, either in an unstructured format (e.g. a PDF scan of an invoice) or in a structured format (e.g. a XML file that is recognizable by a computer) (Locke et al., 2018). The second step consists of the automated processing of the records; relying on methods such as optical character recognition, continuous accounting software can independently proceed to the assignment of sales and purchase invoices in the relevant budget items (Shaffer et al., 2020; Trigo et al., 2014). As suggested by theory, the capability of the software to correctly identify the records' details and proceed to the right assignment of the accounting charge can supposedly be improved by "*[leveraging] artificial intelligence and machine learning to improve the quality and efficiency of the analysis*" (Izzo et al., 2021, p. 11). Then, a third yet optional step consists in the verification and validation by the accountant of the assignments made by the software. Finally, when the information has been processed – which is almost instantaneous if step three is omitted, it becomes directly available in the client organization's online interface. Business intelligence technologies and visualization techniques can be deployed to ensure that the data is made available in the best possible form, i.e. the one that makes it easier for the client to identify meaningful patterns, anomalies, or trends (Trigo et al., 2014). In sum, continuous accounting implies the automatic treatment of firms' accounting reports, which includes the filing of documents, the encoding of data, the cost accounting assignment, and the sharing of results.

Like any other management fashion, the concept of continuous accounting, and hence its transposition into software, is underpinned by some ideals of progress (Piazza and Abrahamson, 2020). One of the key discursive arguments to support continuous accounting pertains to accounting firms' clients' supposed eagerness or "*higher-level needs*" (Shaffer et al., 2020, p. 41) to be able to access their updated financial situation at all times. It is common to read that, as customers experience increased digitalization in many aspects of their private and professional lives, they would develop a sort of natural tendency to expect their accounting information to follow that trend and become available immediately (e.g. Arnold, 2018; Cong et al., 2018; Dimitriu and Matei, 2014; Gulin et al., 2019; Smith, 2018). Moreover, proponents of continuous accounting usually view the conventional, periodic accounting reports as a "*critical*

flaw" (Smith, 2018, p. 242) of existing financial processes. In their view, accounting ought to be as immediate as possible, and reducing the time dedicated to "low value" tasks such as encoding is viewed as a desirable outcome for the accounting profession (Moll and Yigitbasioglu, 2019; Shaffer et al., 2020; Smith, 2018). Finally, continuous accounting rests on the belief that technology could help in enhancing the quality of accounting work, for instance through the automatic detection of errors, hence improving accounting processes as a whole (Cong et al., 2018; Jedrzejka, 2019).

While these discourses participate in popularizing continuous accounting as a relevant trend for accounting firms, they also conceal significant managerial implications for accountants. They notably imply that producing accounts is a burden, and that the added value of accounting work lies not so much in building accounts than in interpreting them. Yet, knowing how accounting numbers are produced is arguably as important as these numbers themselves (Quattrone, 2016). Delegating the production of accounts to algorithms implies that encoding and producing accounts would no longer be part of accountants' professional knowledge. Rather, accountants' role would increasingly consist of interpreting the data produced by the software, the "*exercising of judgement now beginning at the point when data have already been packaged and made available for consumption*" (Quattrone, 2016, p. 119). Moreover, software also inscribes accounting practices in algorithms, hence stabilizing and normalizing the way information is produced, making further developments of accounting practices, e.g. towards social and environmental accounting (Contrafatto and Burns, 2013), more difficult. Hence, while extant literature has mostly emphasized the technological features of continuous accounting (e.g. speed of processing, error-free encoding, etc.), we argue that it also comes with significant managerial implications for accountants that are not yet well understood as of now.

At this stage, two key observations can be made. First, the diffusion of contemporary management fashions which come as already-packaged software is a question that has rarely been tackled empirically. To the extent that these software embed normative managerial ideals pertaining to how accounting firms should work, it is essential to develop a better understanding of their diffusion dynamics. Second, while the management fashion theory has been repeatedly used to study diffusion processes, it has usually been focusing on dyadic relationships between fashion setters and users. By contrast, since innovative accounting software are primarily developed by independent publishers who partner with market intermediaries to sell their products, it is expected that these intermediaries will play a significant, yet underexplored role in its diffusion. In light of these observations, the present paper sets out to develop an

empirically-grounded account of the diffusion of a management fashion – continuous accounting – on the French-speaking Belgian market. Particular attention will be paid to the sales process and the interactions between, respectively, software developers, accounting firms, and market intermediaries, with a strong focus on the latter. The study is expected to produce valuable insights for the accounting and management accounting literature on the diffusion of management fashions embedded in software and sold through market intermediaries.

4. Case and research methods

The Belgian economy is characterized by a fairly high proportion of small enterprises. As European research reports indicate, micro and small firms (less than fifty workers) stand for 94,6% of all Belgian firms, hence placing Belgium above the European average[1]. National reports also show that Belgium counts more than one million of self-employed workers[2], which approximates 9,5% of the total employment in the country (Fulton, 2018). National and European regulations make it mandatory for each Belgian firm and self-employed worker to keep accounts and to report on their consolidated annual accounts. To ensure compliance with these regulations, most small firms and self-employed workers resort to independent accounting firms, commonly labeled "*fiduciaires*" in French, who carry on a variety of accounting, administrative, fiscal, legal, and/or social tasks for their customers. In Belgium, between six and seven thousand accounting firms (themselves micro-firms for the most part) provide such accounting services and advice, with SMEs and self-employed being their target client population. The study focuses on the software market that specifically addresses these accounting firms in the French-speaking part of Belgium.

This market can be described as fairly stable and difficult to enter. Historically, two local software providers have been dominating the market of accounting solutions for decades. Since the eighties, the two firms have been widely recognized in the Belgian accounting world as the two colossuses legitimately able to provide an efficient IT solution for accounting firms. They largely benefited from the regional character of the market, which prevented external players, such as international IT firms, from successfully penetrating the market. Indeed, accounting is recognized to be a regional affair due to the specific regulatory constraints of the profession which made most accountants wary of ill-suited products developed by international firms. It is not until the last decade that market innovations increased at a fast pace, shaking a market

[1] European Commission: Annual Report on European SMEs 2018/2019. Research Development and Innovation by SMEs.

[2] According to the most recent data provided by the Ministry of Economy (https://economie.fgov.be/)

that had so far remained fairly static, as new players have emerged by promoting innovative accounting solutions, and, most notably, products based upon continuous accounting. These new players turned out to be former accountants with some experience in the field who, often partnering with an IT expert, would come up with the ambition to improve accounting practices through a new IT solution.

Intermediaries, commonly called "resellers", have played a historical role in liaising between software publishers and accounting firms for decades. Because the two historical software providers never developed direct-selling channels, accountants willing to purchase an accounting software had no other choice but to contract through an official reseller. Over time, six main resellers emerged and now control between 60% and 80% of the market according to the interviewees. While it is fairly common for these reselling firms to employ former accountants and IT specialists due to their business knowledge and technical skills, they are mostly made up of marketing and sales-oriented people whose role is to sustain commercial relationships with accounting firms. Resellers share information on new technologies and organize product demonstrations, sell accounting solutions to accounting firms, plan training for accountants, take over software implementation and configuration, and provide longer-term technical support and maintenance. Because of their pivotal role, resellers exert some degree of control over the flow of products that are disseminated towards accounting firms. They can decide what technology to advertise, what advice to provide to their customers, and what stand – whether supportive or adverse – to adopt towards a given market innovation. In this situation, they are the ones with the necessary communication channels to accounting firms through which accounting tools evolve and transform (Cooper et al., 2017).

The paper builds on semi-structured interviews (n=24) conducted with software publishers (n=6), resellers (n=6), and accounting firms (n=12). Prior to conducting the main fieldwork, three exploratory interviews were conducted with two accountants and a software publisher, with the aim of establishing a preliminary map of the actors involved in the diffusion process of innovative accounting solutions. The selection of the sample was made on this basis, as early interviews confirmed the triadic relationship between software publishers, resellers, and accounting firms.

First, a total of twelve software publishers were identified through early interviews and web searches as being the main ones to compete on the Belgian market of accounting solutions. Providers of generic and all-purpose solutions used by accounting firms (such as the Office suite, or social networks) and of technological equipment (e.g. scanners, printers, servers) were

not considered in the present study. We focused on innovations developed specifically for small accounting firms. The twelve identified software publishers were contacted for an interview, which was requested either with a Director or a qualified manager within the firm (e.g. sales manager, product manager). Six publishers accepted to take part in the study; four did not respond, in spite of repeated follow-ups; and two rejected the interview request (for a detailed table of interviews, see Appendix 1). Interviews were structured in four parts. First, interviewees were asked to share their own views of the market of innovative accounting solutions. The second part focused on the product or range of products developed by the interviewees' company and on the features and technical characteristics of these products. Then, interviewees were asked to comment on the diffusion process of their solution on the market. The final part of the interview concerned their relationships with other actors (notably competitors, partners, customers, and regulatory organs).

Meanwhile, as several respondents hinted at the important role played by resellers in advertising and implementing their products in accounting firms, interviews with these resellers were also planned. The six main reselling firms operating in the French-speaking part of Belgium were contacted for an interview. Resellers were asked to describe 1) the nature of their tasks, 2) their overall view of innovations in accounting, 3) their relationships with the various software providers and 4) their relationships with accounting firms. In a third stage, a consolidated list of accounting firms was established through web searches and snowball sampling. Selection criteria included firms' size (self-employed, two to five accountants, six to ten accountants, more than ten accountants); firms' positioning towards innovation (some of them actively claimed on their website to use digital platforms; others made no mention of it; still others had no website at all); and geographical diversity (to avoid over-reporting regional trends and specificities). In total, fifty-nine (59) accounting firms were contacted for an interview, and twelve (12) of them responded positively. All interviews were conducted either in English or in French, and were fully transcribed and translated in English when necessary. The dataset was complemented with non-participant observation of product demonstration sessions organized either by software publishers or resellers, in the course of which the innovative features of new accounting software were shown in action in front of an audience of accountants (n=4). Moreover, a set of additional documents (e.g. marketing brochures, press articles, surveys, user guides) were also analyzed and included as supplementary material for the study (n=17). These sessions and documents notably advanced our understanding of the specific features of

software, allowing us to witness them in action or to read detailed descriptions of how continuous accounting was developed into new solutions.

Departing from the three general themes of the interview guide (markets, software, relationships), interview transcripts were first coded following a discourse analysis. Discourse analysis is rooted in the well-recognized assumption in social sciences that discursive processes create and stabilize social objects such as "software" and "markets" (Chia, 2000). Hence, the analysis aimed, in the first place, at categorizing interviewees' discourses pertaining to these three themes. The coding process was conducted by the first author, and was then reviewed and challenged by the two other authors. On this basis, we identified, in the course of a second stage, three "signs of mystery", i.e. potentially interesting findings that could not be explained by the existing literature (Alvesson and Kärreman, 2007). First, innovators reported significant challenges in selling continuous accounting software to accounting firms, which could not be fully informed by available theory. Indeed, according to these innovators, and as echoed by existing studies (e.g. Izzo et al., 2021; Trigo et al., 2014), continuous accounting should appear as a much-needed and indisputable improvement for accounting firms. In that view, its diffusion should be largely unproblematic; interviews, however, indicated the opposite. Second, the unexpected role of resellers, acting as intermediaries between innovators and accountants and slowing down the dissemination of accounting innovations, was identified as crucial to understanding the dynamics of the diffusion process. Third, even if new accounting innovations were being regularly produced and marketed, interviews with accountants revealed timid adoption of these emerging solutions. On the basis of these observations, we reorganized available data around the four stages of management fashion setting – creation, selection, processing, and dissemination (Abrahamson, 1996). We use them to structure the following section on the diffusion of continuous accounting software in the Belgian market.

5. The diffusion of continuous accounting

5.1 The creation of continuous accounting: the barriers in sensing clients' aspirations

In the last ten years, a dozen of small technology startups have attempted to penetrate the Belgian market of accounting software by promoting supposedly innovative technological solutions primarily targeting small accounting firms. The storyline behind these ventures is often strikingly similar: an accountant identifies a time-consuming set of tasks for which the available software on the market are lacking, and partners with an IT specialist with the aim of developing a solution for facilitating the realization of these tasks by using innovative

technologies. As a consequence, small IT firms emerge in a short span of time, offering a new product that would enable a more efficient way of performing accounting work:

> "*Our manager had his own accounting firm, and he realized that many daily tasks such as invoice encoding and managing financial mandates were incredibly time-consuming and complex. He thought that a proper software could improve that dramatically, and also that many other accountants were probably in a similar situation. That's how he started* [his technology company]" (Software publisher)

Judging by its amplitude, continuous accounting could in all likelihood be seen as the most disruptive trend that has recently appeared on the market of accounting software. The initial ambition of these innovators was to develop and market an accounting platform available for both accounting firms and their clients (by contrast with traditional software, which are internal to accounting firms) that would allow for "*automated encoding and just-in-time accounting that would save time both to accountants and their clients*" (Software publisher). These platforms were based on the premise that "*artificial intelligence had the potential to free accountants from old technical constraints deeply anchored into the historical accounting software*" (Software publisher). They were notably designed so that clients could access their financial situation in real-time, without any manual encoding from their accountant, which was perceived as a competitive advantage over existing software on the market:

> "*Until then, existing systems relied on detailed configuration from accountants. This kind of invoice should be processed this particular way… Such parametrization takes a lot of time, and we wanted to get rid of that* (…) *The heart of our system is behavioral automation. The AI sees an invoice for the first time and has no idea what to do with it. After three or four times, the system has learned what to do, and can correctly process the invoice without the need for human intervention*" (Software publisher)

According to these innovators, accountants would now have the opportunity to move away from traditional practices such as annual budgetary closures and "*unnecessary compartmentalization*" in order to embrace continuous accounting practices instead (Software publisher). In this view, accounting should ideally occur in real-time and encoding should be entirely automatized. A further implication of these systems lies in the immediate availability of up-to-date accounting reports on the clients' side. As explained by the innovators, "*accountants can now work just-in-time and entrepreneurs can access their accounting situation at all times*" (Software publisher).

Management fashion theory suggests that the creation of a new fashion is usually achieved through some degree of interaction between fashion setters and their users to assess the relevance and validity of a given innovation (e.g. Heusinkveld et al., 2009). In the present case, however, three contextual conditions make the access to accounting firms difficult for innovators. First, their future clients are small and atomized accounting firms that are difficult to identify and reach in a cost effective manner. Second, as will be developed below, accountants already have an interlocutor on these matters, a specialized reseller they have been working with for years, who advises them on technological issues. Finally, innovators are often strongly confident in their own knowledge of their target market, to the point that they do not always believe that they need to interact with potential clients. Innovators repeatedly claimed to know their clients' realities very well. For instance, to support continuous accounting solutions, they argued that "*there is a huge gap between what customers want – real-time control of their accounting – and what accountants do – taking several weeks for encoding and processing documents manually*" (Software publisher). As a result, innovators were seemingly developing new solutions that were reflecting their own views of accounting practices and their preferential working habits (Benders et al., 2006; Orlikowski, 2000). Rather than sensing the market, innovators would usually rely on integrating accounting expertise by incorporating former accountants within their development teams to ensure the adequacy of their solutions with accounting firms' needs and realities. Innovators themselves were usually former accountants or accounting firms' managers. At the very least, an associate with accounting expertise was involved in each continuous accounting venture. Hence, innovators were rarely sensing the market as more traditional fashion setters, e.g. consulting firms, would (Heusinkveld et al., 2009).

5.2 The selection of continuous accounting: resellers' marketing and counter-marketing strategies

The providers of continuous accounting solutions themselves play a limited role in the selection process. Contrary to consultancies and management gurus who can, rather easily, shift from one idea to another, the innovators under consideration in this paper usually produced one single software which they attempted to promote on the market. Yet, strikingly, all innovators met with unplanned difficulties in penetrating the market and reaching accounting firms to sell their software. Despite all their efforts, their sales volumes remained at lower levels than their initial projections. Several innovators admitted that they were somewhat "*disheartened*" by the difficulty to get their product actually adopted by accounting firms (Software publisher). In

their view, the two well-oiled software in use by three-quarters of the accounting firms were "*outdated*" and "*suffered from many technical limits*" (Software publisher). In sum, new players on the market were in dire need of immediate access to the scattered community of accounting firms in order to be able to sell their products effectively.

The only actors in a position to grant them this access were a handful of intermediaries commonly called "resellers". Traditionally, resellers had taken over the sales, implementation, and maintenance of the two main software available in the region, since the developers, for historical reasons, were unwilling to develop their own sales force at that time. Resellers had gradually developed and nurtured an invaluable resource for software developers: the access to accounting firms through the commercial relationships that they had built with them over the years. As new startups emerged with the aim of selling supposedly innovative products, resellers began to become more strategic and indispensable intermediaries in the selection of accounting fashions and innovations. Therefore, innovators turned to resellers to negotiate their support in the diffusion of their continuous accounting solutions. However, resellers would not blindly agree to establish partnerships with these innovators, and made clear that they had their own interests and logic of action when it came to deciding whether to support a given market innovation:

> "*We can refuse to sell a product for two reasons. First, this product has no innovative functionality despite what the publisher claims. Second, the contract offered by the publisher is not interesting enough. We want interesting partnerships that will offer us an outlook of returns in the long run*" (Reseller)

Resellers turned out to be willing to adapt the range of products that they sold if they identified a valuable financial opportunity. Disseminating their solutions towards accounting firms thus required innovators to negotiate with resellers on their own terms. Indeed, resellers themselves seemed to act as the gatekeepers of the market, vigorously claiming that "*the customer belongs to us both on the symbolical and legal level*" (Reseller). Resellers, then, did not hesitate to dismiss market innovations that they did not assess as a worthwhile business opportunity, hence exerting pressure and control over the diffusion of these innovations. As a consequence, in order to foster the diffusion of their product, innovators not only needed to diligently create efficient and innovative software; they also had to design and offer attractive agreements to the resellers who were in a position to sustain its diffusion among accounting firms – which many innovators did not do.

Financial motives were not the sole reason why some resellers refused to partner with innovators. The excerpt above also shows that new software also have to integrate within the existing range of the products sold by the resellers. In other words, new software are subject to thorough evaluations conducted by resellers who make their own assessment of their potential. On this point, continuous accounting became a polarizing matter between resellers themselves; some viewed a new opportunity for partnership, arguing that "*new technologies made it possible to go much further than before*" (Reseller). Others were not easily impressed by the promises of continuous accounting:

> "*Continuous accounting is a great marketing discourse. But how does it work? Customers can access information at all times, yes, but this information has not been verified. They push all their purchase invoices into the system, and they see they went bankrupt. They phone their accountant, and they are terrified. Well, of course, you pushed all your purchase invoices but not your sales invoices yet, so, obviously… (…) I do not understand the hype around real-time accounting. Accountants do not want real-time, they want a system in which they remain in control and give the go-ahead whenever they want to.*" (Reseller)

This excerpt illustrates the reluctance of some resellers to include continuous accounting software in their product line and shows that resellers are not merely passing on the innovations marketed by the software developers. They can afford to reject an innovation or denounce management fashions that they assess to be unsuited to accounting firms. By carefully sorting available technological innovations, resellers play a major role in tempering the diffusion of continuous accounting solutions towards accounting firms while guaranteeing their own economic survival.

In this context, several innovators realized that they could not realistically afford to cooperate with resellers, most of these innovators being young startups with limited financial resources. Indeed, the initial agreements between the two historical software publishers and resellers were concluded at a time when the market was relatively stable, which made it possible for resellers to negotiate comfortable margins. Besides, several innovators also doubted the ability of resellers to act as effective partners in promoting their solutions in accounting firms:

> "*These partners sell [the two historical products'] licenses with a margin that is close to 50%. They know these products for twenty years, they earn money from maintenance*

contracts that are not even used. Given all that, why on earth would they even want to sell our product?" (Software publisher)

This excerpt indicates that resellers' control over the market has become increasingly contested and challenged by the innovators, as resellers are viewed as unwilling to actively support the diffusion of continuous accounting solutions towards accounting firms. Innovators were particularly vocal about their irritation of having to deal with a "*market monopolised by resellers*", most of them showing "*zero interest in investing time and energy into mastering a new product*" (Software publisher). As a consequence, several innovators opted for developing their own sales channels and attempting to sell their software directly to accounting firms. Resellers immediately reacted by deploring the "*remarkable hostility*" of these innovators and by reporting "*major problems with those wearing two hats*" – i.e. acting as developers and resellers at the same time (Reseller). Even when innovators attempted to avoid resellers by taking over the sales process, resellers were still able to interfere by sustaining strong counter-marketing discourses on the fashions and products sold by these innovators:

> "*Software publishers are not supposed to contract directly with our clients. It's a cultural thing. Three years ago, there was* [this software publisher]*… They said, we do not want to work with resellers, we will do without them… They got two, maybe three clients… They came back after a year and said, we got it wrong, could you sell our product after all? And we said no, we already have enough solutions like yours in our catalog. The truth is, during all that time we kept saying that their product added very little novelty compared with other solutions. So, we could not really backtrack at this point*." (Reseller)

Available theory on management fashions views selection as a somewhat unproblematic process in which fashion setters decide, internally, which fashion they wish to promote on the market. By contrast, in the intermediated market of continuous accounting software, the selection of fashions appears to be straightforward at the innovator's level (as developers usually market only one product at a time), yet immensely more complex and strategic at the resellers' level. Selection appears to take shape through a commercial, bidirectional negotiation process whereby both sides decide which partner they want to make business alliances with. Innovators are willing to find cost-efficient ways to market their software. Resellers aim to develop a coherent range of products, financially profitable yet restricted – since any additional product requires time to master, and resellers have little interest in promoting several solutions that offer identical features. In this context, selection is not, as management fashion theory

suggests, primarily guided by an innovator's strategic choices, nor by the preferences of the client base; rather, selection is heavily determined by resellers, who filter the software that they will market to accounting firms according to their own business interests. Hence, in intermediated markets, the bidirectional selection taking place between innovators and resellers is a critical moment to determine the diffusion channels of new software.

5.3 The processing of continuous accounting: innovators' and resellers' competing discourses

In the event that a partnership is established and that resellers commit to promoting a given innovation, it does not yet mean that they will effectively work at processing the innovation, i.e. actively develop compelling discourses to support its diffusion. The few innovators who managed to secure a partnership with resellers usually described the latter as being "*really bad at promoting* [*their*] *product*" (Software publisher). In many cases, the differences between innovators' and resellers' rhetorics were striking, and resellers were much less enthusiastic about continuous accounting and its expected benefits than innovators were. The interviews clearly showed that resellers' processing strategies involved a critical deconstruction of the marketing discourses of software developers:

> "*The whole idea of automatic encoding is just stupid, I've never believed in that. Encoding a document takes five seconds to an accountant. Verifying and correcting an encoding operation performed by a machine takes him more than five seconds. As long as you're not 100% certain that your invoice will be processed correctly, you have to verify it."* (Reseller)

The above excerpt reveals two interesting findings. First, resellers rely on their first-hand experience with accounting firms to hold critical and skeptical discourses towards innovations in the field. They usually legitimated their views by claiming to detain a better knowledge of accounting work than software developers did. They repeatedly described innovators in the field as being "*disconnected*" from accountants' practical realities (Reseller). Resellers frequently recalled, for instance, how the promise of automation, initially welcomed with "*considerable enthusiasm*" in accounting firms (Reseller), had led to disappointment and dissatisfaction among accountants when it turned out that the solutions were able to process properly no more than an average of 60% of the accounting documents. Consequently, "*accounting firms were left under the impression that these tools might have potential but that*

these advantages had been grossly overstated" (Reseller). Hence, resellers remain wary of the technological promises embedded in new accounting software.

Second, resellers have high demands and standards when it comes to the quality of the products that they process: the excerpt above shows that they expect them to work "at 100%". Innovators do not hesitate to market imperfect, even incomplete products, with the belief that the continuous improvement of the software implied by the use of artificial intelligence technologies could arouse the interest of accounting firms. Resellers, however, want to work with software that are finished and reliable. This cautiousness when it comes to innovation cannot be merely attributed to resellers' personal preferences or opinions. Many resellers recalled unpleasant experiences – "*disasters*" and "*calamities*" (Resellers) – in which they had to cope with the consequences of incomplete, malfunctioning, or inadequate products. Resellers can hardly turn a blind eye to accounting software's imperfections, as these are likely to have a direct impact on their commercial relationship with accounting firms and could result in adverse publicity and loss of revenue. There is a risk of losing customers because of hasty implementations of unfinished technologies which will eventually frustrate the customer and make him doubt the reseller's competence. It is thus critical for resellers to decode the marketing discourses of software publishers and to refrain from supporting the diffusion of an unfinished product. A common argument to be found in their discourse was that accounting firms were not to be bothered too much by technological innovations:

> "*Accountants often have their nose to the grindstone, they are constantly called on by publishers, resellers, social networks… There is at the present time a profusion of new solutions* (…) *Our job is to sort it out for them and to support them.*" (Reseller)

Several resellers firmly believed that accounting firms did not share innovators' deep-seated conviction that "*entrepreneurs* [clients of accounting firms] *are increasingly asking for digitalization*" (Reseller). This is notably because accounting firms have, in their view, limited incentives to try to discipline their customers into using digital tools and platforms. While they mentioned some cases of strong commitment towards continuous accounting, where accounting tasks had been entirely digitized for the whole client base, they also reported that these firms could "*be counted on the fingers of one hand*" (Reseller). Therefore, from the resellers' perspective, it appears that the market of accounting firms eager to fully commit to continuous accounting remained more marginal than anything else. As a consequence, their attempts to actively promote continuous accounting through appealing narratives appeared to remain fairly limited.

In simple settings where fashion setters and users interact with each other, the processing of a management fashion essentially consists in shaping the most appealing narrative to guarantee the diffusion of that fashion. In intermediated markets, however, that appealing narrative is critically reviewed and contested by the resellers, which leaves room for counter-discourses to emerge. Resellers have no interest in blindly embracing the rhetoric of the innovators, nor in emphasizing innovation and pushing new solutions at all costs. They have nothing to gain by seeking to disrupt accounting firms, which they believe are likely to be reluctant, too busy, or unconvinced by technological innovations. However, they have an obvious strategic interest in hindering the diffusion of software that are not part of their product range by critically exposing their weaknesses. Resellers thus develop, sustain, and share a critical and skeptical attitude towards accounting innovations, which allows them to maintain stable relationships both with accounting firms and with the publishers they already partnered with. Indeed, unlike innovators, resellers are not actively trying to shape the software market by creating new demands, but merely adjusting their offers and recommendations to proven needs. It should also be added that resellers firmly believe that they know their clients and their problems better than innovators do. Hence, they exert some sort of putative sensing by regularly speaking in the name of accountants to filter innovations without probing them in the first place, presenting themselves as fully knowledgeable and legitimate spokespersons of accountants. The combination of the resellers' rhetorical processing of innovators' marketing discourses and the putative sensing they exert appears to be critical to the diffusion of accounting software.

5.4 The dissemination of continuous accounting: three competing logics of dissemination

In the event that a continuous accounting software is integrated into a reseller's product range (selection), and assuming that this reseller makes active efforts to promote that software among his client base (processing), it does not yet imply an effective diffusion among accounting firms (dissemination). As a whole, accounting firm managers seemed particularly wary towards overenthusiastic discourses and promises of supposedly innovative software. They considered with some degree of skepticism the marketing arguments frequently brought to the fore by software publishers and, sometimes, by resellers, to sell their products (e.g. saving time, transforming the profession, answering clients' needs…) Reservations were most frequently expressed regarding the capacity of the software to deliver on the promises made by their developers. Imperfect, misfunctioning, or inadequate technical features, either experienced personally or heard from peers, made accountants cautious, even distrustful, toward continuous accounting software. They also expressed concerns that these software would turn some

accounting processes into black boxes, resulting in a gradual loss of professional knowledge among accountants. Another major obstacle to the dissemination of continuous accounting laid in the acknowledgment that the client base of accounting firms was highly heterogeneous, with wide disparities when it came to their technological skills, affinity, and equipment. This observation, in turn, made it difficult for many accounting firms to consider continuous accounting as a viable option for the entirety of their client base. Due to this heterogeneity of work contexts, developing a digital relationship with customers and changing their work habits was seen as an "*incredibly cumbersome task*" involving accountants to take on a new role consisting in "*educating*" their clients (Accounting firm manager):

> "*You could argue that a certain class of customers is expecting increased digitalization, such as engineers, consultants, or self-employed workers with minimal accounting activity. But when we tried to move on towards digital platforms, we faced a lot of resistance from many customers who told us, hey, I'm not going to spend my time scanning all my invoices for you!*" (Accounting firm manager)

Despite these reservations, accountants were not impermeable to innovation for the cause. However, the dissemination of continuous accounting software did not always result from the active involvement of innovators and resellers: it also occurred between accountants themselves. Part of the explanation lies in the fact that accounting firm managers were not always pleased by their partnership with a reseller. They sometimes expressed frustration towards resellers and their "*annoying habit of disappearing once they close a sale*", their "*exorbitant*" prices for licenses, software maintenance, and backups altogether, and their "*dull*" yet "*expensive*" training programs (Accounting firm managers). On the other hand, interviews with accountants revealed multiple networks and associations bringing accountants together, in which they openly exchange about their work practices, software, and practical difficulties. Indeed, the market of accounting services is not highly competitive, since all the respondents concur on the fact that the demand for accounting services largely exceeds the supply. It is common for accountants, therefore, to exchange between peers about technological innovations in their field:

> "*I have phoned other colleagues for advice before making up my mind. I trust them much more than resellers. This is a common practice, I also received phone calls from other accountants about [a continuous accounting software] that I implemented.*" (Accounting firm manager)

Finally, when it comes to the dissemination of continuous accounting software, accounting firms could largely benefit from the evolution of business models in the field of software development. Contrary to historical software, which were marketed under a licensing model (i.e. the accounting firm could acquire the software once and for all), the new entrants opted for a subscription-as-a-service model (SaaS) based on a file-by-file rate. Concretely, it meant that accounting firms now have the opportunity to experiment with new solutions by using them on a small portion of their client base. Accounting firms can test a given solution on a handful of client files and tailor their technological equipment to fit the various range of needs of their clients, resorting to several concurrent software at once:

> "*I had the conviction that providing a real-time view on accounting was key to solving many issues. Now 30% of our clients have made the transition towards [a continuous accounting software] (…) Some of them didn't like it, it distressed them whenever information wasn't correct. So we withdrew the application for these clients and put them back in our older system.*" (Accounting firm manager)

Temporizing innovation through experimenting with different solutions at once turns out to be a convenient way for accountants to minimize the disruptive effects of new technologies and offer differentiated solutions to their clients. While it allows accounting firms to gradually rethink their range of products and services, it also means that continuous accounting software has, in practice, actual impacts that are far less consequential than what the innovators advertised in the first place. Indeed, accounting firms were much more prone to cautiously try out the software on a limited portion of their client base, with no intention of getting rid of their historical software (of which they had already acquired the license).

The management fashion theory views dissemination as a process driven by fashion setters who are able to exert influence and control over fashion users. However, in the present case, the ability of fashion setters to weigh upon dissemination turns out to be strongly mitigated both by resellers' intermediation of the market and by accounting firm managers' alternative strategies to acquire and use software. Notably, accounting firm managers take advantage of the subscription-as-a-service commercial model to experiment with continuous accounting on a small proportion of their client base, which, on the one hand, results in limited financial gains for the innovators, but, on the other hand, also allows some gradual diffusion of their products into the targeted client population. As a result of the mechanisms identified above, several competing modes of dissemination appear. Mediated dissemination, i.e. that relies on a successful partnership between an innovator and a reseller, is the traditional scenario that has

long remained the most common. However, it is increasingly challenged by direct dissemination, understood as attempts by innovators to directly reach accounting firms. Finally, peer-to-peer dissemination also has to be accounted for, as accountants form a community of practice who share their experience and knowledge of accounting software with each other. Taken together, these three forms of dissemination constitute the channels making it possible for innovative accounting software to reach accounting firm managers.

6. Discussion

6.1 The diffusion of accounting fashions embedded in software

While extant literature has produced valuable insights on the diffusion processes of management innovations in accounting (e.g. Alcouffe et al., 2008; Ax and Bjørnenak, 2005; Lapsley and Wright, 2004), the software elements of diffusion have drawn far less scholarly attention from accounting scholars. However, as many accounting and management accounting innovations are now inseparable from proprietary software packages, it is both timely and important to pay attention to the challenges of using computer programs as vehicles for popularizing new accounting practices, for two reasons. First, emerging technologies such as continuous accounting have been increasingly depicted as critical for the accounting profession (e.g. Greenman, 2017), yet their diffusion has often been unstudied empirically, taken for granted, and assumed to unfold unproblematically (e.g. Jedrzejka, 2019; Moll and Yigitbasioglu, 2019) or criticized for happening at a slow pace (Griffin and Wright, 2015; McKinney et al., 2017). Second, accounting software can be viewed as "commodifications" of management fashions into marketable products available for accounting firms to acquire (Heusinkveld and Benders, 2005). As such, they can convey normative and prescriptive ideals about how accounting practices ought to evolve (Benders and van Veen, 2001), as evidenced by the particular case of continuous accounting.

In a recent contribution, Piazza and Abrahamson (2020) acknowledged that technological change had begun to deeply alter how management fashions disseminate. The authors anticipated a list of "expected changes" in diffusion processes resulting from the use of digital technologies as a vehicle to support management fashion dissemination (Piazza and Abrahamson, 2020, p. 17). Notably, they argued that software allows the democratization of management innovations and increases the number of supply-side actors who develop and market these innovations, an observation that was also supported by the present study. Piazza and Abrahamson also claimed that digital technologies would lead to market disintermediation

and expected that gatekeepers would become "largely obsolete" due to social media that makes information immediately available to all potential adopters (2020, p. 16). On this point, our findings offer a more nuanced view as they illustrate how market intermediaries strive to maintain their position and resist disintermediation. Similarly, the fact that "greater broadcast penetration" could theoretically be achieved by management fashions due to digital technologies (Piazza and Abrahamson, 2020, p. 17) should not taken for granted; indeed, our study underlines how strategic behaviors from the actors involved in the sales process (e.g. selection, alternative rhetoric, counter-marketing, etc.) may effectively impede the diffusion of management fashions that are embedded in software. These observations suggest that further research is needed to understand more accurately the implications of software being used as a vehicle for popularizing new management ideas.

While the paper has examined the diffusion of a specific management fashion (i.e. continuous accounting) among small accounting firms, the extent to which the findings may bear further relevance for other accounting contexts could also be questioned. Many studies of diffusion processes have been conducted in the field of management accounting (e.g. Ax and Bjørnenak, 2005; Lapsley and Wright, 2004; Mellett et al, 2009) with relatively little attention paid to software. Yet, to a large extent, management accounting innovations are also converted into software, as shown, for instance, with the balanced scorecard (Cooper et al., 2017) or Beyond Budgeting (Becker et al., 2020). Management control systems are another example of a management accounting practice (Malmi & Brown, 2008) that is increasingly embedded in software (Corsi et al., 2017), as software developers market new solutions that promise to turn management accountants into "business partners". Other contemporary trends in accounting such as business intelligence (Rikhardsson & Yigitbasioglu, 2018) and big data (Richins et al., 2016) raise challenges that are similar to the ones discussed in this paper. They remain mostly viewed and studied as technological innovations of which the actual effects on accounting tasks and techniques are insufficiently addressed (Rikhardsson & Yigitbasioglu, 2018). Yet, as they imply the automation of how performance indicators are constructed, they increasingly confine management accountants to interpreting data made available to them by an algorithm, excluding them from their "manufacture" (Quattrone, 2016). Hence, instead of emphasizing the differences in the diffusion of "administrative" and "technical" innovations in accounting (e.g. Ax and Bjørnenak, 2005), we argue that the two should not be considered independently but studied together, insofar as management innovations are now increasingly embedded into software from the outset (Piazza and Abrahamson, 2020).

Doing so may provide timely insights into the diffusion of contemporary management accounting innovations. For example, numerous studies of management accounting innovations focus on ideas that travel and change as they do so (e.g. Gibassier, 2017). Yet, when embodied in software, accounting innovations do not travel light anymore, as they suffer from technical and conceptual rigidity. Management accounting scholars have also suggested that IT packages might promote more "decontextualized" accounting practices, leading to increased standardization in the work that accountants do (e.g. Alcouffe et al., 2008; Baxter and Chua, 2003). However, in this study, we show that software are not immune to issues of contextualization, as their diffusion is mediated by complex relationships, commercial interests, and rhetorical strategies and counter-strategies. Therefore, researchers interested in the study of accounting innovations and management accounting innovations should pay increased attention to the software elements of diffusion and their actual implications for accountants and accounting practices. As several facets of software-supported diffusion processes remain insufficiently theorized in contemporary research, we encourage further research to critically reflect on the implications of software as vehicles of new management innovations (Piazza and Abrahamson, 2020).

6.2 Management fashion setting in intermediated markets

The management accounting literature has emphasized the central role of intermediaries such as state regulators (Chiwamit et al., 2017) and academics (Ax and Ax, 2021) in mediating diffusion processes of accounting innovations. This study focuses on an understudied intermediary, software resellers, as an inescapable actor in the diffusion processes of accounting software. Far from facilitating diffusion or merely "mediating" between suppliers and adopters (e.g. Chiwamit et al., 2017), resellers exert pressure and control over the diffusion process of new innovations in the field. That finding is also particularly relevant to the management fashion theory. Available theory on management fashions has traditionally conceived management fashion-setting as a two-way process taking place between "fashion setters" and "fashion users" (Abrahamson, 1996). A number of stages ("creation", "selection", "processing", "dissemination") are supposedly structuring the interactions between fashion setters and users (Abrahamson, 1996), the first being in a position to "orchestrate" constant interactions in order to ensure the diffusion of their ideas towards the second (Heusinkveld et al., 2009). Such processes have been extensively studied in dyadic contexts where management fashions spread as concepts or ideas between a supplier and an adopter (e.g. Heusinkveld et al., 2009; Heusinkveld et al., 2013; van Veen et al., 2011). By contrast, the present paper questions

how management fashions diffuse when they are embedded into software from the outset and introduced on markets that are partly controlled by intermediaries who disrupt innovators' attempts to orchestrate the market (Alvesson, 2001). There is a general agreement among scholars on the critical character of constant interactions between fashion setters and users in the diffusion of a management fashion (e.g. Benders et al., 1998; Heusinkveld et al., 2009). This point is echoed in the management accounting literature by the emphasis set on "communication links" between "propagators" and "potential adopters" (Bjørnenak, 1997) and on the alignment of innovations with adopters' values as a central feature of successful innovations (Ax and Bjørnenak, 2005). However, our paper accounts for a market where fashion setters only have a limited ability in "sensing" the client base (Heusinkveld et al., 2009) due to key intermediaries who have their own interests and rationality. In the present case, intermediaries introduce a further layer of complexity as they maintain control over the sales channels, develop their own rhetorics, and do not necessarily strive for the diffusion of innovations. Hence, intermediaries make significant efforts to preserve the existing state of affairs and prevent the market from evolving over time, despite innovators' attempts to develop new distribution channels for their software. As Figure 2 illustrates, in intermediated markets, the stages of diffusion that are traditionally governed by fashion setters become partly shared with and delegated to market intermediaries, which has several implications for innovators attempting to initiate new fashions.

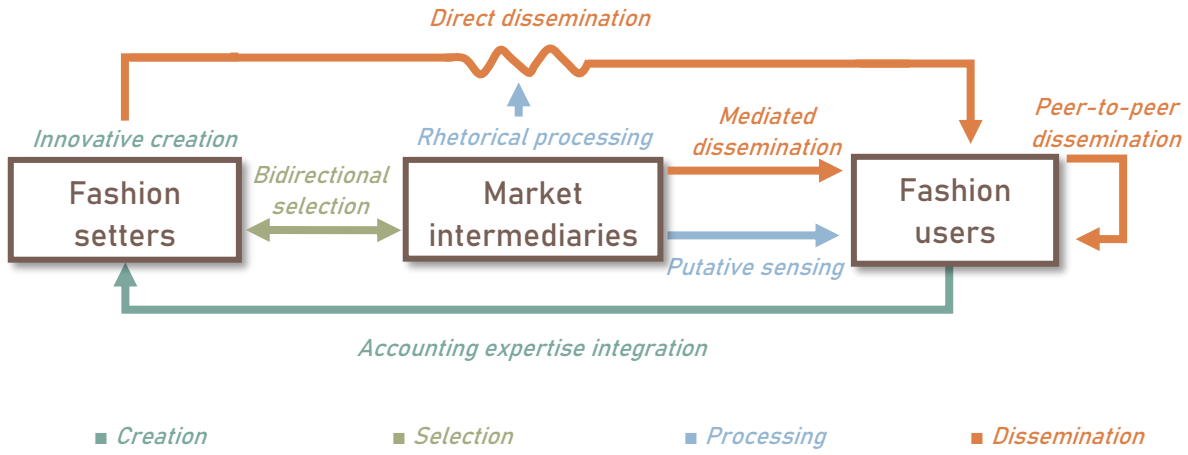

Figure 2: Management fashion setting in intermediated markets

The fashion-setting process begins with an *innovative creation* that is developed and marketed by an innovator. It is considered good practice for fashion setters to keep in tune with clients' demands through market sensing from the earliest stages of a fashion's development (Heusinkveld et al., 2009). Successful knowledge suppliers are known to implement "sense and

probe" approaches (Heusinkveld et al., 2013, p. 25) through which they seek to discover "incipient preferences" (Abrahamson, 1996), which usually implies the solicitation of existing clients with whom continuous contact with the market can be maintained (Heusinkveld et al., 2009). Yet, in contexts where intermediaries maintain control over the access to the clients, newcomers on the market may have few ways to effectively reach the future users of their products. Faced with an atomized market of small firms that are difficult to identify and to involve, fashion setters are left to resort to alternative strategies to ensure the viability of their products. These strategies may take several forms, but always involve the *integration of accounting expertise*. For instance, former accountants themselves may initiate their own business venture (entrepreneurship). They might also team up with IT specialists (partnership), or be recruited by an innovator (hiring). In all cases, the creation stage in intermediate markets does not appear to be driven by constant probing or sensing activities from innovators as one might expect (Heusinkveld et al., 2009; Rogers, 1983). Rather, it relies on a one-off transfer of expertise and knowledge of specific individuals who, through hiring or business venturing, act as representatives of fashion users.

The second stage of the fashion-setting process, selection, is generally perceived as a relatively unproblematic, internal matter for fashion suppliers to handle on their own (Abrahamson, 1996; Ax and Ax., 2021; Benders et al., 1998). Yet, when involved, market intermediaries trigger a critical *bidirectional selection* process through which they filter the innovations that they are willing to support. Indeed, intermediaries control the access to the market, a highly valuable resource for any innovator willing to foster the diffusion of an innovation. However, these intermediaries operate selection choices with their own strategic objectives: they want to develop a consistent range of finished and reliable products, adapted to their clients, while securing their own survival and economical profitability. Fashion setters thus exert far less control over the fashions that actually diffuse in intermediated markets than in dyadic settings (e.g. Abrahamson, 1996). Instead of being assessed by the adopters (Benders et al., 1998), the novelty of an innovation is first thoroughly evaluated by intermediaries who will decide which software are worthy of being supported and sold to their clients. Nevertheless, selection should not be seen as a one-way flow, since fashion setters can also decide whether or not to partner with given intermediaries. Selection, therefore, becomes a highly strategic game of alliances and partnerships that has important repercussions on the diffusion of innovations.

In the processing stage, management fashions are supposedly presented in an appealing way that demonstrates how they can solve organizational problems (Heusinkveld et al., 2009). In

intermediated markets, however, the production of such compelling narratives is not the sole prerogative of the fashion setters. Contrary to more traditional settings in which fashion setters can make sure that a fashion's imperfections are avoided or kept secret (Benders et al., 1998), intermediated markets involve middlemen who exert their own *rhetorical processing* that can be aimed at denying, disproving, mitigating and tempering fashion setters' strategies. In other words, the social construction of what makes a fashion "appealing" becomes a highly contested process. Intermediaries can also exert counter-marketing strategies towards the innovations that are not part of their product range, deconstructing the "solution discourses" (Abrahamson, 1996) promoted by fashion setters. They do so by resorting to strong claims relative to the fashion users, whom they pretend to know perfectly well through the constant interactions that they sustain with them. We use the term *putative sensing* to designate intermediaries' belief that they are knowledgeable about their clients and able to speak in their name while, in practice, fashion users themselves might contest that belief. The sensing that market intermediaries exert is, therefore, not quite about "*the continuous generation of data about customers' needs*" (Heusinkveld et al., 2009, p. 510); rather, it implies the right to speak on behalf of the fashion users to support their marketing and counter-marketing discourses.

The final stage of the fashion-setting process is often understood as a set of one-way efforts to promote concepts through a variety of channels (e.g. Benders et al., 1998). In intermediated markets, however, the dissemination of a management fashion appears to take a wider variety of forms than in dyadic contexts. *Mediated dissemination* can take place through established sales channels that are mediated by intermediaries, which requires fashion setters to comply with intermediaries' rules of the game. However, fashion setters can also attempt to avoid intermediaries entirely, by catering to fashion users who might also be unconvinced or unsatisfied by these intermediaries, hence triggering *direct dissemination*. Lastly, dissemination can be driven by the users themselves, who might trust their peers much more than management fashion producers (Heusinkveld et al., 2013). In that case, *peer-to-peer dissemination* can be seen as a somewhat counterintuitive form of diffusion that is sustained by the community of fashion users themselves. Taken together, these three forms of dissemination make it possible to better understand the fashion-setting process as a collective social process of which the outcome is intricately linked to the interactions – and the lack of interactions – between the actors involved (Ax and Ax, 2021).

7. Conclusion

The aim of this paper was to contribute to the literature on the diffusion of innovations in accounting through an empirical study of continuous accounting software. Building on the acknowledgment that software is increasingly used as a vehicle for popularizing new accounting ideas and practices, the paper explored the diffusion processes of continuous accounting solutions as they unfold in a triadic market (vs. dyadic settings). It provides insight into the diffusion dynamics of continuous accounting, an often praised, yet rarely studied empirically, technological "progress" in accounting (e.g. Izzo et al., 2021). Besides, by revisiting Abrahamson's stages of the management fashion setting process (1996), the paper offers new theoretical foundations for researching diffusion in intermediated markets. It is argued that diffusion processes involving resellers imply several moments of contestation and bargaining (innovative creation, bidirectional selection, rhetorical processing, putative sensing) and that dissemination takes several forms (direct, mediated, peer-to-peer). While constant interaction between supply and demand has been emphasized to be critical to the diffusion of management fashions (e.g. Benders et al., 1998; Heusinkveld et al., 2009), this study shows that resellers are able to play a leading role in selecting and processing innovations by standing in the way of direct relations between fashion setters and fashion users.

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ID	Date	Firm	Interviewee's position	Background
1.	22.01.20	Software publisher (SP1)	General manager	Accounting
2.	18.02.20	Accounting firm (AF1)	General manager	Accounting
3.	20.02.20	Accounting firm (AF2)	General manager	Accounting
4.	21.02.20	Software publisher (SP2)	Founder and general manager	Accounting and software development
5.	30.02.20	Reseller (RS1)	Customer care manager	Marketing
6.	09.03.20	Software publisher (SP3)	Account manager	Accounting and software development
7.	12.03.20	Reseller (RS2)	Sales manager	Marketing, sales
8.	25.03.20	Reseller (RS3)	General manager	Accounting, sales
9.	17.04.20	Reseller (RS4)	Sales manager	Accounting, sales
10	22.04.20	Software publisher (SP4)	Account manager	Accounting, management
11	22.04.20	Software publisher (SP5)	Account manager	IT consulting
12	29.04.20	Accounting firm (AF3)	General manager	Economics, accounting
13	05.05.20	Software publisher (SP6)	General manager	Accounting and software development
14	12.05.20	Reseller (RS5)	General manager	Management
15	19.05.20	Reseller (RS6)	Sales manager	Marketing, sales
16	03.02.21	Accounting firm (AF4)	General manager	Accounting
17	11.02.21	Accounting firm (AF5)	General manager	Accounting, management
18	17.02.21	Accounting firm (AF6)	General manager	Accounting
19	25.02.21	Accounting firm (AF7)	General manager	Economics, accounting
20	26.02.21	Accounting firm (AF8)	General manager	Auditing, accounting
21	02.03.21	Accounting firm (AF9)	General manager	Accounting
22	04.03.21	Accounting firm (AF10)	General manager	Accounting
23	04.03.21	Accounting firm (AF11)	General manager	Auditing, accounting
24	26.03.21	Accounting firm (AF12)	General manager	Accounting

Appendix 1 – Summary table of interviews