

# Non-Financial Reporting Through Social Media: Evidence from Spanish Local Governments

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**Abstract:** In recent years, different non-financial information models have arisen trying to complete the traditional financial reports prepared by companies and public administrations. The fundamental objective of these models has been to satisfy the interest of the stakeholders, which goes beyond the numbers included in the balance sheet and the income statement. In the case of the public sector, this is coupled with the discontent and distrust of citizens towards politicians and administrators of institutions, which makes it necessary to emphasize tools and strategies that can improve the transparency and accountability of administrations and restore citizen trust. This requires that economic, but also social and environmental information be provided and that it be comprehensible and clear to users. On the other hand, the fast growth of Web 2.0 and social media technology is facilitating the improvement of communication between local government and their citizens. Several authors have indicated the relevance of social media as a key tool to encourage citizen engagement by facilitating for communication, discussion, and coordination of public and social activities. This study is a first step toward understanding the use of social media tools by Spanish local governments for transparency purposes. In this vein, based on content analysis, this paper aims to investigate the extent of non-financial reporting through social media in Spanish municipalities with more than 100,000 inhabitants. Although there are many social media platforms with different functionalities, participation/engagement is a common characteristic of all of them, such as openness, conversation, connectivity, and community. Specifically, this study is focused on social media such as Twitter, Facebook, and YouTube. We have chosen these social networks because they are the ones generally implemented in Spanish municipalities: Facebook and Twitter are present in 95.9% of the municipalities and YouTube in 82.8%. This paper contributes to the debate on local government transparency and provides guidelines for developing appropriate social media strategies and policies.

**Keywords:** Transparency, Non-Financial Reporting, Municipalities, Social Media

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## 1. Introduction

Studies on non-financial reporting in the public sector are progressively increasing in number. Local governments are experiencing accountability pressure from citizens due to their pivotal role in society. They engage in sustainable development and are stewards of social and environmental issues (Kaur and Lodhia, 2019). Local governments are expected to deliver services and create public value in compliance with the principles of economic, environmental, and social sustainability (Farneti et al., 2019). Specifically, in the public sector, the insufficiency of financial information is recognized even in conceptual pronouncements (Governmental Accounting Standards Board, 1994; International Public Sector Accounting Board-IPSASB, 2014), recommending the preparation of performance reporting and indicators as a complement to traditional financial statements.

In recent years, different non-financial information models have arisen trying to complete the traditional financial reports prepared by public administrations. In this sense, research has shown how have begun to provide non-financial disclosure through various types of non-financial reports, such as sustainability reports, popular reports, integrated reports, intellectual capital reports, to meet citizens' expectations and ensure adequate levels of accountability (Manes-Rossi et al., 2020). The fundamental objective of these models has been to satisfy the interest of the stakeholders, which goes beyond the numbers included in the balance sheet and the income statement. In the case of the public sector, this is coupled with the discontent and distrust of citizens towards politicians and administrators of institutions, which makes it necessary to emphasize tools and strategies that can improve the transparency and accountability of administrations and restore citizen trust (Montesinos and Brusca, 2019). This requires that economic, but also social and environmental information be provided and that it be comprehensible and clear to users.

On the other hand, the fast growth of Web 2.0 and social media technology is facilitating the improvement of communication between local government and their citizens. Several authors (Bonsón et al., 2012; Haro et al., 2018; Faber et al., 2020) have indicated the relevance of social media as a key tool to encourage citizen engagement by facilitating for communication, discussion, and coordination of public and social activities.

This paper aims to contribute to the empirical understanding of intellectual capital (IC) disclosure into the local government through social media (such as Twitter, Facebook, and YouTube) taking into consideration local governments in Spain. This paper extended its range to social networks because they are internet applications

based on Web 2.0 technology that allow organizations to share information at a high rate, thereby fostering interactivity in communication flows (Secundo et al., 2017; Silva et al., 2019). While websites are well-crafted usually mono-directional communications tools, social media platforms are better engagement (data rich) vehicles of authentic content and citizens' interaction that may reveal more about the communication of Spanish local governments with their wider stakeholder communities. The fast growth of Web 2.0 and social media technology is facilitating the improvement of communication between local government and their citizens. Specifically, we have chosen these social networks because they are the ones generally implemented in Spanish municipalities: Facebook and Twitter are present in 95.9% of the municipalities and YouTube in 82.8%.

Spanish local governments (SLG) are chosen for the purposes of this research for two reasons. First, in recent years, the growing importance of the knowledge economy in public institutions has prompted considerable the debate over the identification, measurement, and disclosure of IC (Guthrie et al., 2004; Ramírez and Tejada, 2019; Schneider and Samkin, 2008). Second, the local government is the Administration closest to the citizens and the one that provides them with the most direct and daily services, where the role of IC is critical. It is argued that IC could be used as a key element for the development of strategies, structures and processes and a communication device about how the public sector institution works to create value (Bronzetti and Sicoli, 2011).

If the role played by the IC is fundamental, no less important is the problem related to its disclosure. Due to increasing interest that arisen with respect to IC in local government and because of the limitations of annual reports as a means of IC disclosure (ICD), we consider it necessary to explore other sources of information (Cuozzo et al., 2017; Dumay, 2016; Edvinsson, 2013).

We understand that local governments can use online communication channels to communicate with citizens and improve their engagement (Cuozzo et al., 2017; Dumay, 2016; Dumay and Cai, 2015; Manes et al., 2016). Social media tools and practices can help improve the policy formulation and service delivery of local governments by enriching their interactions with citizens and improving internal knowledge management (Mossberger et al, 2013).

Analyzing the existing literature, we can observe that there is not much analysis on the disclosure of IC in municipalities (Bronzetti and Sicoli, 2011; Del Bello, 2016; Manes et al., 2016; Schneider and Samkin, 2008; Sciulli et al., 2002; Serrano et al., 2003) and we are not aware of the use of social media for this purpose.

Thus, this paper aims to provide fresh insight into the extent of ICD through social media in Spanish local governments.

To achieve this objective, we have applied a content analysis of the social media networks of 79 SLG at the beginning of 2020 to obtain an ICD index.

Therefore, the paper's contribution occurs in two ways. First, the study aims to fill this existing gap and it makes important contributions to the literature on transparency of local governments and provides an assessment of online ICD practices in local governments.

The research has significant and attendant findings. The results of the content analysis reveal that although the social media can be an effective and useful tool to disclose information to the wide range of citizens involved in local governments' activities, its use by the Spanish local councils is below the desirable level. Even so, the data reflects a low use of the social networks to transmit this kind of information.

From the point of view of the strategies to be developed in local governments, the result of our work can help for the configuration of strategies that allow to increase the diffusion of IC, satisfying the necessities of information of the most exigent citizens.

This paper is structured as follows. Section 2 describes the theoretical framework for the analysis. Section 3 describes the context of the Spanish local administration where we focus the study. Section 4 describes the research method applied. Section 5 reports the findings. The final section provides the concluding comments.

## **2. Variables to measure the Intellectual Capital in local governments.**

The intellectual capital must include the set of intangibles which allows local government to transfer a collection of material, financial and human resources into a system capable of creating value for the citizens (Guthrie et al., 2004).

Following a widely recognized tripartite classification (Del Bello, 2016; Bronzetti and Sicoli, 2011; Manes et al., 2016; Ramírez and Tejada, 2019; Schneider and Samkin, 2008), the three basic components of the IC on local

governments that we have considered have been: human capital (HC), relational capital (RC) and structural capital (SC). These resources become critical elements for providing "dynamism" to the strategic development of local government.

To be able to analyse the information on IC published by local governments it is necessary to create a transparency index that will be based on the variables that we consider essential to report.

Following the papers of several authors (Bronzetti and Sicoli, 2011; Ramírez and Tejada, 2019; Schneider and Samkin, 2008; Sciulli et al., 2002), within the HC dimension, we should include those variables that measure the attitude in the work environment, the recognition of the efforts made, the sense of belonging, the capacity to cooperate with public managers, the skills and competencies of civil servants, whose knowledge and skills are fundamental to the success of the achievement of the objectives of the local administration.

The RC dimension should include those variables linked to service quality that reflect the relationship of local government with citizens, since this should be considered a matter of trust and respect, improving transparency and, in turn, accountability. Therefore, we have considered aspects related to the disclosure of information and its accessibility.

The SC dimension must include those variables that reflect the capacity both to achieve the objectives and to manage the changes and, therefore, to improve the decision-making process. We must include the procedures and routines applied in local government.

According to the literature studied (Bossi et al., 2005; Bronzetti and Sicoli, 2011; Ramírez et al., 2011; Manes et al., 2016; Del Bello, 2016; Schneider and Samkin, 2008; Sciulli et al., 2002; Serrano et al., 2003), variables that we have considered as key elements within each of the IC components are reported in table1.

**Table 1. Intellectual capital components, variables and description**

IC components	Cod	IC variables
<b>Structural capital</b>	SC1	Information /networking systems
	SC2	Municipality culture/values
	SC3	Management philosophy
	SC4	Management processes
	SC5	Ethical or Good Governance Code
	SC6	Achievement of objectives by service managers
	SC7	Financial relations
	SC8	Promotional tools
	SC9	Innovation and improvements
<b>Relational capital</b>	RC1	Events organized by the municipality
	RC2	Citizen satisfaction
	RC3	Projects with the collaboration of external partners
	RC4	Media divulgation
	RC5	Quality standards
	RC6	Initiatives on social commitment
	RC7	Initiatives on environmental commitment
	RC8	Transparency
<b>Human capital</b>	HC1	Work-related knowledge/know-how/Creativity
	HC2	Employees composition
	HC3	Employee's experience in profession
	HC4	Employee qualification
	HC5	Employee compensation/benefit
	HC6	Cultural diversity
	HC7	Training programme
	HC8	Conditions of service
	HC9	Women
	HC10	Turnover of personnel

### 3. Research methodology

#### 3.1 Sample

The target population selected for analysis was a sample of SLG. The proximity of local governments to citizens as public service consumers allows them to be aware of information demands from them (García et al, 2013;). Moreover, local governments are an important subject for the study of social media because of traditions of citizen participation at local level (Mossberger et al., 2013).

Given the large number of Spanish municipalities and the considerable differences among them, a selection criterion was required, being population size the most appropriate. In accordance with the approach taken in previous empirical works (Alcaraz et al., 2014; Brusca et al., 2016; Cuadrado et al., 2014; García et al., 2013), we decided to select only the municipalities with a large population for the following reasons, that justify that the opportunities for them to compile information for IC reporting are greater: the available economic and technological resources are greater than in smaller municipalities (Brusca et al., 2016; Serrano et al., 2009); the professional training of officials is usually more complete than that of those in smallest (Cárcaba and García, 2010; Navarro et al., 2018), which could facilitate innovation concerning IC issues; the range of public services provided is very homogeneous (Alcaraz et al., 2014); and, due to stricter information disclosure requirements and the lower relative cost of implementation, large local governments are usually more innovative in the adoption of new technologies (Navarro et al., 2018), while a large proportion of smaller municipalities do not usually have websites nor social media (Gandía et al., 2016).

Accordingly, the sample used in this study consisted of 79 large Spanish municipalities (63 municipalities with more than 100,000 inhabitants and 16 capitals of provinces). This is suitable for our purposes and sufficient for the statistical analysis performed, for various reasons: first, it includes all the municipalities classified as major cities under Law 57/2003, on municipal transparency; second, the sample size used is like that applied in numerous specialized texts.

#### 3.2 Research design

A content analysis was conducted to examine the online ICD provided by SLG. Content analysis aims to analyze collected information systematically, objectively, and reliably (Guthrie, 2014). The content analysis typically leads to a disclosure index, a numerical indicator that reflects the quantity of information disclosed, with the purpose of showing the level of disclosure on the communication channel analyzed (Dumay and Cai, 2015).

This study uses a self-constructed disclosure index to analyze the IC information published in the social media networks (see Table 1). This index contains 27 items, consisting of three dimensions: SC (9 items), RC (8 items) and HC (10 items). The awarded scores range from between 0 –no disclosure and 2 –full disclosure. This scoring method was selected in line with previous research (Brusca et al., 2019; Manes et al., 2016). More specifically, regarding the coding process, a score of 2 is assigned if the item is clearly defined and quantified, being easy to find on the social media network; a score of 1 if the item appeared with limited reference, being less easy to find; and a score of 0 is given if the item is not disclosed at all. Moreover, following previous disclosure studies (Guthrie et al., 2004; Schneider and Samkin, 2008) the unweighted approach is adopted. This methodology considers that all items are equally important and allows for subjectivity issues reduction.

The ICD Index is calculated as follows:

$$ICD\ Index = \frac{\sum_{i=1}^l di}{l} * 100$$

where  $\sum_{i=1}^l di$  is the score obtained in the group of 27 IC items; and  $l$  is the maximum score obtainable in the group of 27 IC items. The maximum value of the ICD Index is 1 and the minimum is 0. To express this in percentage form, this was then multiplied by 100.

The data was collected manually by researchers working independently. There was an initial meeting to clearly set out the strategy for each item and then the results were reviewed at the end to solve any discrepancies and to overcome any possible bias. We analyze all social media networks of the 79 large Spanish municipalities. We considered that Twitter, Facebook, and YouTube highlight in a more dynamic way some of the information that is incorporated into the websites of local governments. The data were gathered by the authors from September 2019 to February 2020.

#### 4. Results

Findings for the IC information disclosed by SLG in their social media networks are reported in table 2.

**Table 2. Extent and quality of online IC disclosure by Spanish local governments**

IC components	IC variables	SOCIAL MEDIA			
		IC quality measure Frequency (N=79)			Quality score (0-100)
		0	1	2	
<b>Structural Capital</b>	SC1. Information /networking systems	76	3	0	1.9
	SC2. Municipality culture/values	2	24	53	82.3
	SC3. Management philosophy	19	59	1	38.6
	SC4. Management processes	29	44	6	35.4
	SC5. Ethical or Good Governance Code	65	3	11	15.8
	SC6. Achievement of objectives by service managers	73	0	6	7.6
	SC7. Financial relations	60	12	7	16.5
	SC8. Promotional tools	2	1	76	96.8
	SC9. Innovation and improvements	79	0	0	0.0
<b>TOTAL SC</b>	<b>32.8</b>				
<b>Relational Capital</b>	RC1. Events organized by the municipality	0	5	74	96.8
	RC2. Citizen satisfaction	5	60	14	55.7
	RC3. Projects with the collaboration of external partners	0	7	72	95.6
	RC4. Media divulgation	0	6	73	96.2
	RC5. Quality standards	68	11	0	7.0
	RC6. Initiatives on social commitment	0	14	65	91.1
	RC7. Initiatives on environmental commitment	1	13	65	90.5
	RC8. Transparency	55	3	21	28.5
<b>TOTAL RC</b>	<b>70.2</b>				
<b>Human Capital</b>	HC1. Work-related knowledge/know-how/Creativity	79	0	0	0.0
	HC2. Employees composition	66	12	1	8.9
	HC3. Employee's experience in profession	63	16	0	10.1
	HC4. Employee qualification	79	0	0	0.0
	HC5. Employee compensation/benefit	0	1	0	0.6
	HC6. Cultural diversity	79	0	0	0.0
	HC7. Training programme	78	1	0	0.6
	HC8. Conditions of service	73	6	0	3.8
	HC9. Women	77	2	0	1.3
	HC10. Turnover of personnel	79	0	0	0.0
<b>TOTAL HC</b>	<b>2.5</b>				
<b>TOTAL INDEX</b>	<b>35.2</b>				

The results showed that the global ICD index for the social media networks was only 35.2 per cent. Firstly, it is worth noting that the ICD through social media is only in its initial stages. In most cases, the information provided about IC in the social media of SLG is completed with a direct link to the websites of these institutions, where the information provided is developed in greater depth. Furthermore, these low average scores indicate that although the social media can be an effective and useful tool to disclose information to the wide range of citizens involved in local governments' activities, its use by the Spanish local councils is below the desirable level. In this

sense, it is recommendable that local governments make greater efforts to disclose this relevant information and to set interaction mechanisms that ensure effective communication in the Spanish local councils.

Likewise, the results revealed that the most frequently disclosed category of IC was RC (with an average score of 70.2%), followed by SC with a score of 32.8%, and then HC with an average of only 2.5%. These values evidence that SLG are mainly using the social media networks to communicate the performance achieved through their activities and processes (SC) and the value they create for society (RC). While they do not disclose on average many of the items about HC that should be expected according to the stakeholder theory. These findings are in line with the study of Manes et al. (2016) who found that the most disclosed categories are the SC and RC, while the disclosure of HC is very low in the annual reports of Italian local governments, respectively.

A more detail analysis of each component of ICD is made below.

**Relational capital.** Specifically, this study emphasizes that SLG' social media networks content usually relates to "Events organized by the municipality", "Projects with the collaboration of external partners", "Media divulgation" and "Initiatives on social and environmental commitment". However, other issues such as "Quality standards", and "Transparency" are less widely disclosed.

**Structural capital.** Specifically, the disclosure of the items "Information/networking systems", "Management philosophy", "Management processes", "Ethical or Good Governance Code" and "Achievement of objectives by service managers" was very low on social networks.

**Human capital.** The SLG seem to be reluctant to reveal aspects of the human capital (only 2.5% on social networks). It is worth mentioning that lack of information via social networks of the items "Work-related knowledge/know-how/Creativity", "Employee qualification", "Cultural diversity" and "Turnover of personnel".

These results supported the position of several previous studies on ICD (Del Bello, 2006; Manes et al., 2016; Sciulli et al., 2002) that indicated the need that local governments make greater efforts to disclose this relevant information.

## 5. Conclusions and discussion

Despite the Internet is an effective medium to improve transparency and accountability, our results show that SLG make limited use of their social media to disclose information about IC. In general terms, the level of online ICD is low (only 35.2 per cent for social media networks). In this sense, our study points out that, despite the potential opportunities provided by social media to build and enforce relationships with the society, the use of social media networks by SLG is only its initial stages. On the other hand, the results revealed that SLG are mainly using the social media networks to communicate the value they create for society (relational capital) and the performance achieved through their activities and processes (structural capital). While information on human capital is practically not disseminated.

From the academic standpoint, this paper makes several key contributions to the existing body of knowledge. First, we extend prior research on local government transparency (Mossberger et al., 2013), focusing on ICD, a neglected area in the public sector accounting literature. Previous studies on ICD have mainly focussed on the private sector (Pisano et al., 2017; Guthrie et al., 2004), whereas the public sector has been less researched (Del Bello, 2016; Manes et al., 2016; Schneider and Samkin, 2008). Second, this study explores an innovative tool to provide ICD in the local government context: social media, while previous studies focus on traditional tools as annual report (Schneider and Samkin, 2008; Sciulli et al., 2002). Likewise, the social media have some features that differentiate greatly from website, tool mainly investigated in the empirical literature on e-disclosure. Social media are becoming more relevant for local governments for promoting interactions between them and citizens and for disclosure government information. However, the existing empirical literature on disclosure via social media is scarce (Guillamón et al., 2016; Ramírez and Tejada, 2019). To our knowledge, this study is the first one focuses on investigating the determinants of ICD via social media in local governments.

From a practical point of view, the results of our research could be useful for policymakers, regulators, and governments' managers to improve the online transparency addressing ICD issues. In this sense, our findings could be of interest to government bodies to identify the items that tend to be disclosed to a greater extent and those still being undervalued to improve the content disclosed in social media networks. Specifically, SLG can be recommended to focus on reporting higher quality information on achievement of objectives by service managers, financial relations, innovation and improvements, quality standards and almost all HC components.

Despite the contributions, this study has some limitations, which need to be overcome in the future. First, the study is based on an ICD index, which may involve a certain degree of subjectivity; although the index is quite extensive to include the main items about IC, certain aspects might have been left out. Second, the sample is made up of the largest municipalities, which have undoubtedly headed the process of accountability; however, other minor municipalities have been excluded from the analysis. Third, the research covered a single year, thus failing to capture reporting trends through longitudinal analysis. Future studies may use a longitudinal data set within a country or cross-country context, which may arguably enhance the generalizability of their findings. Likewise, it could be very valuable to carry out studies that encompass the opinion of the citizens about what they consider to be the most important information about IC that should be disclosed by local governments. Despite these limitations, this paper offers a valuable contribution to the lack of prior research in this area and provides a useful framework through which ICD can be made in online media of local governments.

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