



Creative Accounting:

Growing Mindsets for Business and Finance Professionals

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Creative Accounting investigates how creative methodologies and arts-based interventions can disrupt traditional business mindsets, build future work capacity for uncertain and complex environments, and promote more integrated approaches to business.

Creative Accounting partners with academics, professional associations, practitioners, and the creative arts to combine the approaches of business and management, social science, and practice-research to accelerate integrative forms of thinking, measurement and value within accounting and business practice. Integrated thinking is a management philosophy that brings together the various components of an organisation, directing the entire business towards the creation of value for both the enterprise and its key stakeholders ([IFAC, 2022](#)).

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About the Researchers



Dr Alessandro Merendino is a Lecturer in Accounting at Queen Mary University of London and a qualified chartered accountant. With expertise in corporate governance, his research focus extends to the integration of digital technologies, such as big data and artificial intelligence, in shaping strategic decisions and digital strategies.



Professor Maureen Meadows is Professor of Strategic Management in the Centre for Business in Society at Coventry University, where she co-leads a research cluster on 'Data, Organisations and Society'. Maureen's research interests include strategic decision-making relating to 'big data', and the use of strategy tools such as scenario planning by management teams.



Professor Nick McGuigan is Professor of Accounting and Director of Equity Diversity and Social Inclusion at Monash Business School. His interdisciplinary research interests in accounting focus on diversity and inclusion, creativity and design, integrated thinking, ESG and sustainable systems and business education.



Professor Nick Henry is Executive Director of the Centre for Creative Economies at Coventry University and a Professor of Economic Geography. His research interests lie in how economies are 'made' by a diversity of economic processes and activities and the subsequent impacts on people, place and planet.



Professor Scott deLahunta is Professor of Dance, Centre for Dance Research, Coventry University and co-Director of Motion Bank, now hosted by Hochschule Mainz University of Applied Sciences. His research seeks to deepen and apply the understanding of dance as a form of embodied knowledge and choreography as skilful bodily practice.

Acknowledgement

The research team would like to thank:

- The eleven senior financial leaders for their time, support and engagement.
- The Institute of Chartered Accountants England and Wales (ICAEW), the Association of Chartered Accountants (ACCA) and the Certified Institute of Management Accountants (CIMA) for their support.
- The artists - Janet Vaughan, Lisa Franklin and Joshua Patel of Talking Birds, and illustrator Camille Aubry, for their inspiring input that made the event 'Sent to Coventry!' such a success.
- Drapers' Hall (Historic Coventry Trust) and their staff for their facilitation and collaboration on this event.
- The media team Fresh@CU - Spencer James and his colleagues for their expert documentation and capture of the event.
- The funders of the Creative Accounting project: Coventry University research funds, Queen Mary University of London environmental research fund and the Arts and Humanities Research Council Grant AH/W008769/1

Executive Summary

“It was incredibly impactful and totally not what I was expecting ... The event helped me to think differently. Creative methods are part of our education journey as we need to get comfortable with different metrics. How do you use curiosity in a playful way to stimulate the thought process? How can I use it with my team at work?”

(CFO, Tourism and Hospitality Sector)

The 'Creative Accounting' initiative, at the intersection of arts-based interventions and traditional accounting practices, seeks to reshape the mindset of the accounting and finance profession. Through art-based collaborative efforts and exploratory projects, the project aims to tackle the grand challenges faced by the industry, including sustainability and digital challenges, embracing a creative and systemic approach for a future marked by uncertainty and complexity.

Developing Creative Accounting Mindsets

By working with artists, 'Creative Accounting' advocates a shift in leadership attitudes, values, and beliefs, fostering holistic mindsets and interdisciplinary thinking to address the evolving global landscape.

The project introduces creative methodologies and arts-based interventions, encouraging accountants, finance professionals and business leaders to view their professions through a new lens. Artistic perspectives stimulate innovative thinking and offer novel approaches to global challenges, fostering integrative mindsets as the basis for future value creation.

Creative Impacts

Building on the success of arts-based interventions such as 'Sent to Coventry!' described here, the project envisions a series of Creative Accounting events exploring and combining artistic and accounting mindsets through forms such as drawing, dance, photography, and music. The goal is to induce new frames of reference and fresh thinking, providing innovative solutions to complex business challenges. The initiative extends its impact through new training and development approaches, collaborating with professional bodies to embed awareness of grand challenges and cultivate mindsets equipped to navigate these challenges.

Leading Creatively

Key takeaways from 'Sent to Coventry!' emphasise the value of arts-based approaches in addressing complex business problems, the power of metaphors for holistic thinking, and the ability of creativity to identify new opportunities and roles for the accounting and finance profession. Creative Accounting envisions a future where creativity, arts, and traditional accounting seamlessly converge to inspire innovation and meet the challenges of our evolving society.

What is 'Creative Accounting', and why is it important for accountants?

Introduction

'Creative Accounting' investigates how creative methodologies and arts-based interventions can disrupt traditional business mindsets, build future work capacity for uncertain and complex environments, and promote more integrated approaches to business.

The project employs co-design research principles across a multi-disciplinary co-investigator and research community. It combines the approaches of business and management, social science, arts-based and practice-research in a partnership of academics, professional artists and theatre makers and professional accounting bodies.

Through this partnership, Creative Accounting seeks to accelerate interdisciplinary, integrative forms of thinking, measurement and value within accounting and business practice¹. It navigates new terrain to foster creativity, values, and imagination to drive positive change in leaders, creating a more prosperous, healthy, sustainable, and secure future for businesses and society.

The Accountant's Engagement with Complex Business Environments

Two major challenges that accountants face in today's complex business environment are the emergence of new digital technologies, and concerns around climate change and sustainability.

Digital technologies are transforming the way we work, live and function across the globe. For example, artificial intelligence, machine learning, automation, virtual and augmented reality, social media and networked systems are all driving human societies forward in more effective and efficient ways (Davenport and Euchner, 2023). And yet, the events that unfolded throughout 2020, as COVID-19 spread around the globe, brought large parts of our economy and society to its knees. The global pandemic reminded us that humans are not entirely 'in control'. In a matter of days, people around the world had changed the way they lived and worked (Financial Times, 2021). We learnt that nature has the means to disrupt our way of life, when natural resources are extracted without due consideration, and when we fail to pay sufficient attention to the healthy functioning of

the natural environment. The world in which we now live has shifted from an era of seemingly relative stability, towards one in which society is in a state of perma- or poly-crisis, volatility and uncertainty. For business, this has meant a shift from certain and stable environments to volatility, complexity and the management of multiple crises.

A consistent business response to such challenges, intended to provide a buffer against such threats, has been the 'triple bottom line' mindset of environmental, social, and governance (ESG) measures that aim to provide for people, planet and profit. Intended to disrupt organisational thinking and conceptualisation beyond the profit and loss account, critics suggest that the framework has failed to create significant transformation or improvement in businesses or society.

To make an impactful transformation requires interacting and intervening with human and non-human systems and disrupting traditional mindsets (Mink and Brand (2022)). Paramount to the challenges of global sustainability is the need for a change in leaders' attitudes, values and beliefs towards mindsets that are both more holistic and support thinking and acting in interdisciplinary ways to comprehend and solve societal complexities. New solutions are required to human organising, measuring and valuing in order to account for the realities we now face. This requires a questioning of prior models and systems of organisation, a different way of viewing business – and changing mindsets.

Accounting plays a foundational and integrated role in business. As a powerful organisational system, it is integrated throughout all business operations, providing a vital surveillance and intelligence function of performance, liquidity and profitability for stakeholders. In comparing across accounting periods, it enables a sense of security, stability and control for individuals. Accountants are, therefore, highly valued for their ability to communicate as sense makers, translators and interpreters of financial and non-financial information for decision-making. The accounting mindset – and the frames of reference within which they operate – are therefore critical to any transformation to new approaches and forms of integrative thinking.

¹ Integrative thinking results in integrated and cohesive decision-making and actions that take into account the generation, conservation or reduction of value across short, medium and long-term horizons. www.integratedreporting.org/integrated-thinking

Developing Creative Accounting Mindsets

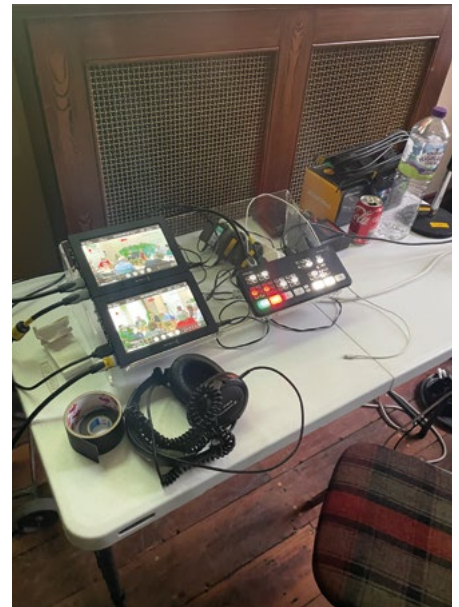
The language of accounting has been actively applied to creative arts, most obviously through the arts market. However – what is often not considered is:

what happens when you begin to view accounting through an artistic lens?

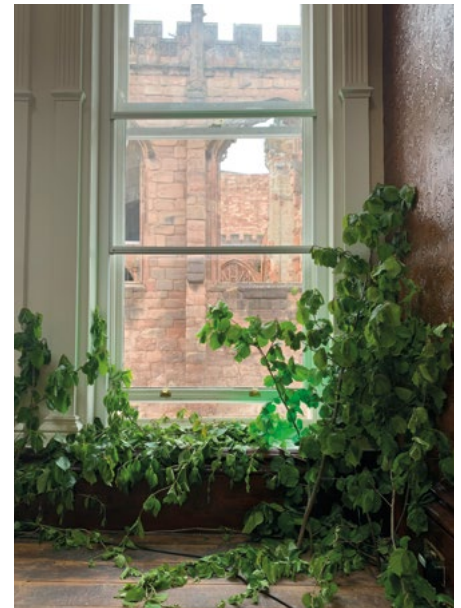
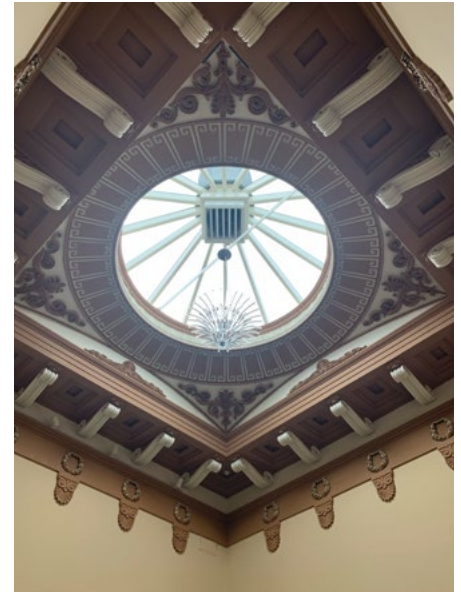
Art is a fundamental aspect of human existence, rooted in human creativity, culture and craftsmanship, serving as a means of expressing emotions and human experiences as well as prompting individuals and society to reflect on and think about how they engage with the world. Art prompts individuals and society to consider their surroundings and reflect on alternative perspectives and mindsets about pressing issues such as the role of sustainability and digital technologies in the modern world. Art offers an experiential and thought provoking - even provocative - window into our shared

humanity. When considering the challenges accounting faces – and the scripting of the world contained within its numbers - the infusion of artistic perspectives can stimulate innovative thinking and novel approaches.

The accounting and art worlds, often positioned as complete opposites, when combined and engaged with deeply can work to powerfully complement each other. Creative methodologies and arts-based interventions have the capacity to open accountants up to reflect on how they think, to consider ways of thinking within their own practices, provide alternative and deeper insights and perspectives into challenges faced, and provoke integrative mindsets, shifting the profession towards new possibilities of accountability, measurement, and value creation.



'Sent to Coventry!'



Sending them to Coventry

For this activity, the old English idiom 'Sent to Coventry!' was playfully used as a metaphor depicting challenges to the traditional accounting profession's (ir)relevance in a post-pandemic business environment. In May 2023, senior finance professionals from leading global accounting bodies – the Institute of Chartered Accountants England and Wales (ICAEW), the Association of Chartered Accountants (ACCA) and the Certified Institute of Management Accountants (CIMA)

- were physically 'Sent to Coventry!'. Participants were hosted for an evening of (playful) dinner conversation at the heritage listed Drapers' Hall, overlooking the ruins and rebirth of Coventry Cathedral. Coventry city was chosen for its creative capacity as 2021 UK City of Culture, its prior wealth, industrial and trading enterprise, as well as its 'rise from the ashes' but continued economic precarity following its devastating bombing in WW2.



'Sent to Coventry!' as an Arts-Based Intervention

An arts-based intervention was piloted through a business-style dinner co-designed by creative practitioners, business and creative art academics, and the accounting profession. The dinner aimed to explore how arts and performance-based methods could engage and provoke business leaders' thinking and mindsets.

The dinner was designed for eleven senior finance professionals and themed around two challenging topics facing the accounting profession: sustainability and digital technologies. To encourage alternative perspectives, deeper discussions and richer insights, artists were commissioned to facilitate the evening in a creative, playful, and thought-provoking manner.

The project team partnered with local arts-based organisation, Talking Birds, to co-design, co-lead and co-facilitate the event; Talking Birds had full creative direction, working with mycelium artist Lisa Franklin. Drapers' Hall spaces were creatively played with to create story arcs to integrate within the event.

The event was divided into four stages:

- The Entrance
- Mycelium Art Installation Experience
- Opening the Doors Toward Dinner
- On Leaving

The Entrance

The first stage saw the participants enter the hall through Drapers' Hall impressive Greek Revival Style portico, crossing the threshold into the sound of local birdsong and natural vines entwined through staircase bannisters. This grand entranceway was subtly transformed to hint at the key themes of the evening and to transport guests mentally from the outside streetscape into the evening to come.

Upon reaching the upstairs landing, guests were ushered into a small bar area by the Master of Cere(monies), where they were invited to relax and enjoy a drink and canapes; they greeted each other and began networking. This second space created an environment highly familiar to business professionals, as such drinks and networking conversation are commonplace at corporate events. This was important to provide a point of common ground where participants were able to relax and begin to get to know each other in a familiar setting.





Mycelium art installation experience

Once the guests had arrived and relaxed into the evening's conversations, large doors opened to a third space where they were invited to explore a tactile and interactive mycelium² art installation by Lisa Franklin. Participants were encouraged to collaborate with each other and use the mycelium to generate soundscapes and make harmonies. This highly sensory experience opened everyone to the notion (and potential wonders) of nature and introduced core metaphorical concepts such as connectivity, integration, symbiosis and (mycelial) organisational systems. It challenged participants senses, thinking and emotions, inviting them to further consider their profession's social and environmental responsibility.

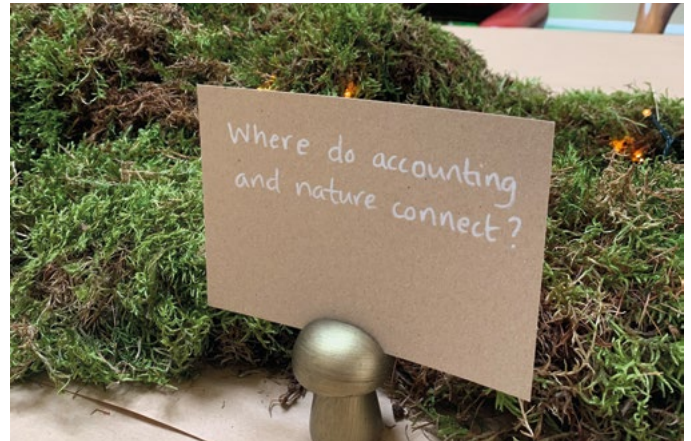
When everyone had had the opportunity to 'play' with the installation, the accountants were offered personal headphones and invited to congregate around the mycelium as they listened to an audio recording called *'The Accountant'* by Talking Birds artist Janet Vaughan. Janet created her audio recording based on themes of valuing the natural world in and of itself, rather than purely as a monetisable commodity. The 'story' followed an accountant falling asleep on a train, waking to find a robin pecking his knee and encouraging him to follow it through a woodland, showing him how value has a different meaning in nature.

² Mycelium is a small thread of the greater fungal organism that wrap around or bore into tree roots. Mycelium composes what's called a 'mycorrhizal network', which connects individual plants together to transfer resources. Mycelium is used within an accounting context as a metaphor for complex systems design, integrated thinking and communication.

Opening the doors towards dinner

A further set of doors then opened, leading the guests into an atmospherically lit dining room. This final space was more intimate, with arresting views of the historic ruins of Coventry Cathedral (bombed in 1940). The centrepiece of the dining table was a further line of beautiful mycelium art; dressed with a brown paper tablecloth where guests could record their comments and thoughts during the meal. Written questions

were located around the table, offering stimulus and provocation for discussions on social and ecological responsibility and the use of technology in accounting. Over their meal, the accountants engaged in candid conversation on and beyond the questions set and were invited to document their final reflections on the tablecloth upon leaving the table.



On leaving

When the accountants left the dinner table, some chose to remain in the foyer to continue discussions, while others were invited to record a vox pop of their initial reflections. As guests departed from Drapers' Hall, they were bid farewell by the Master of Cere(monies) and presented with a gift - a plantable card containing local flower seeds. This small act of giving was intended to inspire participants to think further about the themes of the event, and to provide a metaphor - as the plants grow - for the future impact of the evening's activities.



Documenting the Event

Combining social science research and phenomenology³, attendees were interviewed before and after the event. This included on 'traditional' business and management research questions relating to key challenges impacting the profession, including digital and sustainability; their feelings on, expected and actual felt experience of the event; and, ultimately, on possible mindset shifts and any subsequent actions they might be considering following the event. A rich dataset was established from a variety of sources:

- Pre-event interviews before the evening were undertaken with all dinner guests and the research team
- The dinner conversation was audio recorded and visually documented⁴
- During the event a Visual Illustrator (Camille Aubry) was employed to record the event in real time through all its stages, including the dinner conversation
- Post-event vox pops were completed on the evening by several guests
- Further data – comments from the participants - was gathered via the tablecloth
- Follow-up interviews with all guests were conducted shortly after the event to gain further insights into their experiences.

Research and conversational questions that openly explored core challenges currently facing the profession, specifically in the areas of digital and sustainability, were creatively used and played with during the dinner conversation. These were designed to induce dialogues centred around the possibilities, exploration and development of the profession; the facilitation of integrative thinking and mindsets in the practice of accounting and the Boardroom; and the social and environmental responsibility accounting has as a profession.

Data analysis

The research team analysed the dataset using Thematic Analysis (TA). TA is a flexible, systematic and widely used method for identifying, analysing, and interpreting patterns or themes within a qualitative dataset (Braun and Clarke, 2012).

³ Phenomenology is the philosophy of experience. It refers to how we understand, view and make sense of the world.

⁴ This was achieved through discreet fixed cameras and microphones with full consent agreed by participants prior to the event. The recording and footage are for research-purposes only, hence private and confidential.

⁵ www.talkingbirds.co.uk

⁶ But see Home - National Centre for Academic and Cultural Exchange (ncace.ac.uk)

Partnering and Collaborating with Creative Enterprises

“We are a Coventry-based company of artists known for our gently provocative projects which explore, and seek to illuminate, the profound and complex relationships between people and place.”

(Talking Birds)⁵

Arts-based research methods used in social science do not necessarily involve the commissioning or hiring of a particular arts organisation. When an arts-based approach is collaboratively co-created by academics and artists, this offers an opportunity for interdisciplinary methodological research and unique forms of knowledge exchange. The tacit and intuitive skills that artists may be using can seem to challenge the academic conventions of many disciplines, but an increasing number of fields are seeking to learn from a deeper understanding of how such methods and skills are crucial in research projects. There is also the opportunity to embrace the creation of 'non-standard' research outputs, such as in the form of documentation of live events.

In the case of our project partner Talking Birds, this is an organisation politically and ideologically committed to the same kinds of ideas that are motivating the Creative Accounting academic researchers. Talking Birds input into this project was beyond providing only artistic methods and tools; it extended to the co-creation of the core event itself based on our joint understanding of the purpose and concepts of Creative Accounting and 'Sent to Coventry!'. One learning point is that in future iterations co-evaluation could be possible if properly resourced; another on-going point is how to foster, sustain and develop such intellectual and practical co-design and collaboration given the very different funding positions of most artists vis-à-vis often the precarity of artistic production⁶. There is also the opportunity for co-authoring and publishing research, something that arts-based research methods in social science often do not tend to do.

Interdisciplinary Lessons Learnt - What did we find out?

The project was inspired by the observation that two key challenges that accounting and finance professionals face in today's complex business environment include sustainability and digital technologies. Both pose serious questions about the future role of the profession in a rapidly changing world, including its attractiveness to future talent. This study explores the efficacy of creative methodologies and arts-based interventions as a way of unlocking business thinking and 'mindsets' - to consider such key challenges, including to support accountants to (re)consider their profession's social and environmental responsibility.

We found that creative methodologies and arts-based interventions can play a fundamental role in helping managers to address complex business issues.

Our key findings address the following:

- Combining arts and accounting: Towards a transformative experience?
- Addressing the challenges of sustainability and the digital transformation
- The role of accountants: Navigating change
- Impacting mindsets in the accounting and finance profession.

Combining arts and accounting: Towards a transformative experience?

The synergies between accounting and art had a significant impact on many of the participants. For some, it left what might become a profound mark on their perceptions. The carefully crafted environment and atmosphere were crucial for fostering learning, reflection, and meaningful sharing. This multi-sensory and immersive encounter leveraged metaphors to encourage thinking outside the conventional bounds, adopting fresh and surprising viewpoints. The event evoked feelings and high levels of emotional engagement such as curiosity, recognition and inspiration.

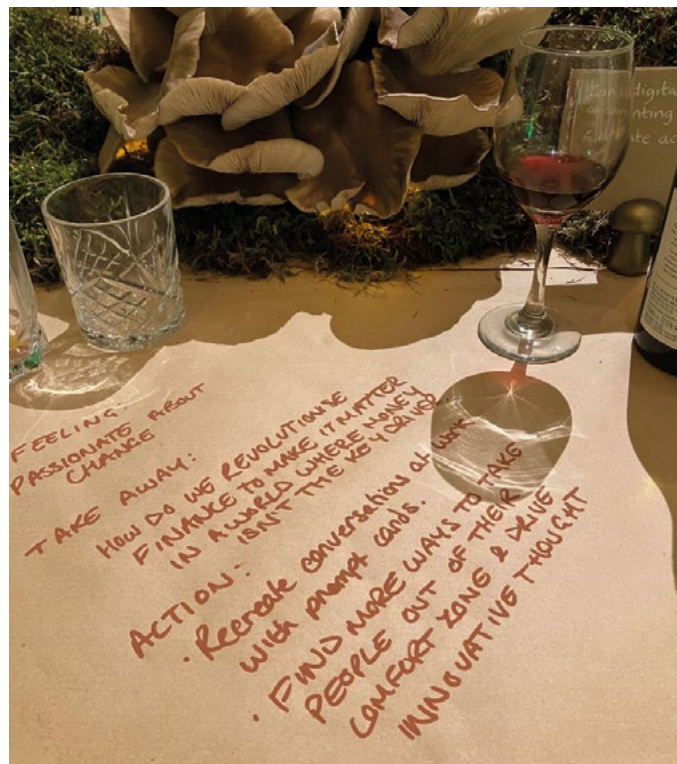
"I felt inspired to go and think about conversations differently."

(Commercial Financial Senior Manager, Legal Sector)

"My takeaway is that quite often in business, people sit around a table and try and debate and solve things. I think you'd alluded to that in the invite, and what you were saying is how using a creative approach might actually generate more valuable discussion and contribution."

(CFO, Tourism and Hospitality Sector)

Participants actively engaged by noting their feelings on the tablecloth during the event. Many expressed a heightened connection to their profession, and which translated into a sense of responsibility and passion for instigating positive change within the accounting sector. Phrases like "deeper connection to my profession," "grateful to be part of a thoughtful profession," "insightful," "passionate about change," and "responsible" were recurrent in their reflections.



The event was designed to be both entertaining and enjoyable; participants reported that a positive, engaging, and thought-provoking environment was created. The artwork and playful approach served as catalysts for delving into challenging conversations and exploring new perspectives on work. The integration of creativity and playfulness, coupled with emotional engagement, played an important role in prompting ideas of future behaviour change:

"I think the immersion part of it is important, and for making people think different[ly] ... I think that particularly works with the profession, because you need to undo some of the things ... the learnt behaviours."

(Strategic Engagement Lead, Accounting Sector)

This immersive and playful atmosphere not only influenced their emotions but also prompted tangible actions.

"I have now bought a book on doughnut economics ... I've not stopped talking about it with my friends, my family, my colleagues, all [have] been really interested to join the conversation ... I think there's a wide appetite for people to discuss this, was what I left with ... and really about what we can do as a profession, as a business, as individuals ..."

(CFO, Tourism and Hospitality Sector)

Addressing the challenges of sustainability and the digital transformation

Participants engaged actively in discussions on two pivotal topics: the challenges presented to business by climate change and sustainability, and the digital transformation in our society and economy.

Beginning with **sustainability**, some participants felt that they actively embrace and seek to address this issue in their personal lives. However, its integration into their professional spheres is challenging due to varying organisational priorities. The relationship between

sustainability and accountancy, and the relevance of ESG issues to the finance profession, remain topics for ongoing consideration:

"I suppose finance professionals, you get a busy life. You get absorbed into running your business and I think, to a certain extent, that's what the narrative was, in the headphones. You just get sucked into it and forget to look around you. Then, how precious it is. Then, how do you protect it?"

(CFO, Tourism and Hospitality Sector)

"I think there's a growing amount of groundswell, certainly amongst the younger members of the profession that are much more attuned to ESG and the SDGs"

(Founder and Finance Director, Accounting & Finance Sector)

The metaphor of mycelium, symbolising sustainability and systems thinking, resonated strongly with participants, who were adept at translating it into their accounting systems and everyday professional experiences. According to Sheldrake (2020), mycelium, fungi, trees, and soil form an interconnected network where each element depends on the others for survival and growth. Senior accountants drew a parallel, emphasising the need for interconnectedness within the accounting system:

"... we got these mushrooms ... it was interesting, and I think it also stretches the mind a little bit, because you think I've never really thought about this. And I think that translated itself into some of the discussions in the round table later where there [were] conversations around mushrooms and how they interact with trees and so forth."

(Founder and Finance Director, Accounting & Finance Sector)

Turning to the **digital transformation**, participants explored how new technological advances are reshaping the accounting and business landscape. The debate revolved around whether digital technologies would replace or modify traditional accounting practices. The consensus emerged that while the shift to digital will not entirely remove the need for the accounting and finance profession, it will significantly alter its methodologies. Automation, artificial intelligence, and machine learning are already impacting transactional tasks in accounting, with expectations for this trend to escalate:

"... to date, digitalisation plays a massively important part ... we need to be some kind of driver in terms of accountants, in terms of how we use that data ... most of the companies are overwhelmed with data and they don't really know how to use it ... I think everyone is aware of that and, as finance, we need to play a part in making sure the data is used correctly and, let's say, in a sustainable manner ..."

(Head of Finance, Manufacturing and Logistics Sector)

Senior accountants held diverse perspectives on digital, ranging from seeing it as a burden to an opportunity. The overarching theme was its role as a tool to facilitate sustainable working practices and sustainability considerations, including measurement, new business models, big data, and sectoral/organisational differentiation.

The role of accountants: Navigating change

Some participants felt that their profession currently stands at a crossroads, facing dramatic economic and societal transformation driven by powerful factors such as climate change and new digital technologies. They debated the question: are they followers or leaders in this dynamic shift? Some perceived themselves to be followers, constrained by a traditional accounting role, and bound by business rules, compliance and accounting standards. This perspective can also be seen as 'absolving' the profession of the responsibility to change. As one participant reflects:

"The accountants at the grassroots level, some of them are not happy with change. They've gone into a profession where if you want to be somebody in the back office and not actually talk to people, they're very happy doing that. They're happy doing the numbers. They don't like the change".

(Funder and Director, Accounting Sector)

In contrast, other participants saw accountants as being at the epicentre of change, and capable of leading it. One example, the transformation of the Chief Financial Officer (CFO) role into that of the Chief Value Officer (CVO)⁷ underscores this paradigm shift. In a post-pandemic landscape and amidst resource scarcity, senior finance professionals are expanding their horizons beyond financials, incorporating multi-capital, value-creation accounting. Accountants are no longer just measuring financial value; their role encompasses accounting for and communicating all aspects of value creation and destruction, including human, social, natural and intellectual capital. The 'Sent to Coventry!' event introduced the imperative for a deeper understanding of the organisation, its engagement with stakeholders, and the infusion of creativity, art and a playfulness into business practices:

"We can all be creative to certain extents. The rules we follow are not inherently creative, but we can steer the business in a more creative direction. We can derive enjoyment within our jobs through the creativity element and our entrepreneurial input to the business rather than rigidly adhering to the rules."

(Funder and Finance Director, Manufacturing Sector)

The accounting profession currently struggles to attract young professionals⁸, perhaps due to the perception that it is anachronistic and dull. Yet, participants felt that accounting has the potential to be a creative force for change:

⁷ IFAC, 2020. <https://www.ifac.org/knowledge-gateway/preparing-future-ready-professionals/discussion/revisiting-question-should-cfo-be-accountant#:~:text=IFAC%20believes%20that%20the%20CFO,%2C%20management%2C%20and%20external%20stakeholders>

"... the question I took away was around the projections of the profession of the future, and how we attract more people into the profession and using different language perhaps to talk about the things that we do, so it doesn't feel so traditional ...".

(Strategic Engagement Lead, Accounting Sector)

Impacting mindsets in the accounting and finance profession

The success of the mycelium metaphor, and the stimulus provided by the event more broadly, highlights the potential of creative methodologies and arts-based interventions to impact participants' mindsets. Participants were prompted to consider the need to foster more systemic thinking in business and their own profession:

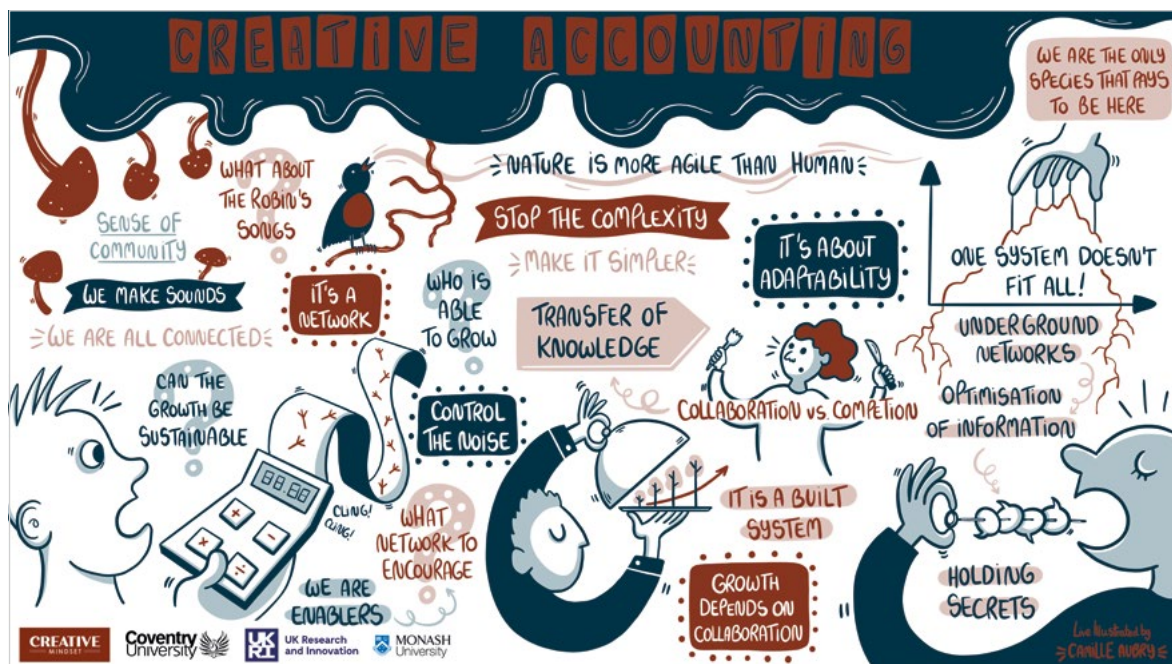
"We all have a part to play in the system, but it doesn't prevent us to do it in isolation, we can do it all together."

(Head of Finance, Manufacturing & Logistics Sector)

Some participants were already receptive to alternative arts-based methods, and the event heightened awareness around issues of digital and sustainability. Some found inspiration to implement changes in both their professional and personal lives, fostering a sense of connectedness in their shared views on sustainability and the need for change in the profession:

"I certainly hadn't made the connection before between performance, nature and rules-based accountancy. So, it was a really interesting way to look at it. And to think about ways to engage others with what might be perceived as dry or traditional, by talking at it with a different language, a different lens, and a different perspective."

(Strategic Engagement Lead, Accounting Sector)



Real time drawing by Camille Aubry

⁸ ICAEW, www.icaew.com/insights/viewpoints-on-the-news/2023/mar-2023/accountants-reject-regions-as-recruitment-crisis-deepens
 ICAS, www.icas.com/members/ca-magazine/ca-magazine-articles/special-report-attracting-and-retaining-talent
 ACCA, www.accaglobal.com/gb/en/employer/employer-help-and-guidance/practice-connect/talent-development/attracting-and-recruiting-talent.html
 CIMA, www.aicpa-cima.com/professional-insights/article/making-accounting-and-finance-a-more-inclusive-profession

Creative Impacts - What's next?

New thinking

The exciting outputs of this exploratory project thus far, including an enthusiastic response from our participants, lead us to ask: given the grand challenges that the profession faces, *what would a more creative and systemic approach to future thinking look like in accounting and finance practice, and what could be its role in shaping future organisations?* 'Sent to Coventry!' is one example of a number of exploratory projects we have been piloting under Creative Accounting. Building on this collective data, we plan to extend this project by designing new arts-based activities that support the accounting and finance profession in engaging with grand challenges and preparing itself to face the substantial demands of the future.

New Creative Accounting initiatives

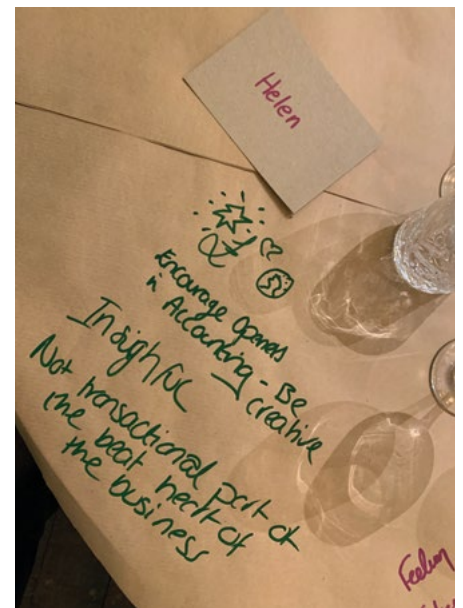
Based on the success of the arts-based interventions described above, we want to organise a series of Creative Accounting events using similar approaches, including immersive dinner experiences that take the arts-based approach to new locations. We want to expand the project further by exploring other forms of arts-based intervention – drawing, dance, photography, music and other interactive and immersive approaches,

co-designed with artists and with the accounting and finance profession, to address the complex business challenges that are most pressing for the profession. It is the new frames of reference and fresh thinking that such practices stimulate and induce that will assist the profession in working towards these global challenges.

In turn, we aim to research and assess the effectiveness of such approaches in supporting longer term behavioural and mindset changes within the profession, to achieve future work capacity for uncertain and complex environments and promote more integrated approaches to business.

New training and development for the profession

Working with the professional bodies and drawing on creative methodologies and arts-based interventions, we want to develop new approaches to training and professional development for accounting and finance professionals. Such approaches, we believe, will support the professional bodies to take forward a greater awareness and understanding of grand challenges such as sustainability and digital technologies, to embed them and help develop mindsets to respond to such challenges and the complexities of the permacrisis environments faced by today's businesses and society.





Leading Creatively – Conclusion

Thus far, the key takeaways of the project include:

The value of an arts-based approach in addressing complex business problems: we find that an arts-based approach to researching wicked problems in accounting, business and management can elicit innovative thinking, drive forward mindset change towards professional evolution and, potentially, generate creative responses to grand challenges such as climate change and sustainability, or the opportunities and threats posed by new digital technologies.

The power of metaphors to support holistic thinking: as an example, the use of mycelium art at the Creative Accounting dinner described above prompted a powerful conversation around systems thinking. Whilst metaphors may be generated across an array of disciplines and within everyday working contexts, the power of artistic perspectives in generating and delving deeper into metaphor through diverse iteration

was identified in Creative Accounting. So too was how such an arts-based interventions can encourage the profession to think in new and innovative ways – new mindsets triggered by metaphors - about their future value for businesses and organisations of all kinds.

Creativity can highlight new opportunities and roles for the accounting and finance profession: by bringing a creative, arts-based approach into the world of accounting and finance, we can highlight new opportunities for the accounting and finance teams within their businesses to add greater value, and new roles for those individuals with the relevant skills in adding value to their own organisations in the future. Creativity can help identify how the future value of an organisation’s activities can be measured in a more holistic way to reflect the grand challenges that we face in today’s economy and society.

Key Takeaways

The value of arts-based approaches in addressing complex business problems such as digital innovation and sustainability.

Arts-based approaches can elicit innovative thinking and drive forward mindset changes.

The power of metaphor to support holistic thinking.

The particular power of artistic perspectives in generating and delving deeper into metaphors can encourage the profession to think in new and innovative ways.

Creativity highlights new opportunities and roles for the accounting and finance profession.

Bringing a creative, arts-based approach into the world of accounting and finance can highlight new skills and opportunities for these teams to add organisational and societal value.

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Creative Accounting Resources

“Sent to Coventry!': Creative Accounting, Talking Birds & Mycelium”
<https://wordsfromthebirds.uk/2023/06/13/creative-accounting>

‘Sent to Coventry! What do Fungi and Mycelium have to do with Accounting?’
<https://blogs.coventry.ac.uk/researchblog/sent-to-coventry-what-do-fungi-and-mycelium-have-to-do-with-accounting>

“Accounting for Change” by Talking Birds
<https://talkingbirds.co.uk/2023/06/14/creative-accounting>

‘Sent to Coventry!’ promotional video
www.youtube.com/watch?v=MnV_WqTYSJM

Creative Accounting Podcast with CFO at Farncombe Estate & Vice President of ACCA, Melanie Proffitt
https://www.qmul.ac.uk/busman/media/sbm/Podcast_Creative-Accounting_Merendino.mp3

