ABSTRACT

In an environment marked by growing claims regarding corporate social responsibility (CSR), debates on governance show the need for taking into account all the legitimate involved parties of the company within the framework of the legal or voluntary financial communication (Dowling and Pfeffer, 1975; Lind Blom, 1994; Gray et al., 1995). If the accounting regulation, the laws and the rules in western countries require the consideration of the environmental aspects in the accounts and the annual reports of companies (Law NRE, Art 116, 2001), paradoxically in Africa, the OHADA accounting law remains silent on the problems of management generated by this CSR. Is this disinterest for the CSR justified for the OHADA accounting law? Does it mean that the CSR is excluded from African companies? Does it mean that in the OHADA zone the companies are in advance compared to the accounting legislation? In other words, is the OHADA accounting law still relevant to play its role of macroeconomic regulator? This paper examines the evaluations of the social and environmental impacts of the activities of companies and their integration in final accounts for a reliable, true financial communication and reflecting a true and fair view in the OHADA zone.

Keywords: Accounting Regulation, Environment, Financial Communication, OHADA, Social Responsibility

1. INTRODUCTION

Following legal pressures (law bearing environmental protection in most of the African countries under the instigation of international organizations) and social (on behalf of the residents, international organizations, ONG etc), practices socially responsible are observed more and more within companies in Africa. For Capron and Quairel-Lanoiz elée (2004), the topicality and the importance of this movement are visible through the number unceasingly crescent of companies which publish societal reports containing information on their environmental

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or social actions. At the purely academic level, the problems of research related to CSR offer an application ground making it possible to enrich current work. In accountancy, the question of the social and environmental costing related to the activities of the company and their consideration in the legal financial communications remain opened. The tools of accountancy must adapt to the new environmental and societal constraints (Raynaud, 2003; Dreveton, 2006). This article fits in this research stream on corporate social responsibility. More precisely, it is interested in the existing links between corporate social responsibility and the legal financial communication in the OHADA zone. How to reflect the environmental impacts of the activities of the companies in the OHADA financial statements? Indeed, the activity of companies generates costs which can be analyzed in terms of prevention, repair or compensation for the negative externalities generated by their operation. While inspiring to us by work relating to the analysis of the OHADA conceptual framework, it proves that the OHADA accounting law presents limits as a management information system. Indeed, by principle, accountancy is judicious to seize all the transactions carried out by the company during a given period of time to reflect truthfulness and to give a true and fair view. The absence of integration of the environmental costs in the accounts can compromise the reliability and the truthfulness of financial statements presented by the company. The object of this communication is to show the limits of the OHADA accounting framework to produce financial and accounting information relevant in a context where the requirements in terms for information on the environment became a legal requirement while proposing tracks of orientation in this field. Given the absence of this social concern in the objectives of the standard setters in the OHADA zone, it seems convenient to clarify a new reading of the legal financial communication in Africa by analyzing it from the point of view of the partnership governance, of the tested theoretical accounting frameworks which are the agency theory (Jensen and Meckling, 1976), the positive theory of accountancy (Watts and Zimmerman, 1978) and the socio-political theories taking as a starting point the theory of the involved parties (Berle and Means, 1932; Freeman, 1984), of the legitimacy theory (Suchman, 1995; Laufer, 2000) and of the theory of exclusive costs (Scott, 1994; Barth and McNichols, 1994).

From this point of view, our problems are to consider the future of the OHADA accounting law under the prism of the evolution of the legislative and lawful environmental matter texts in the African countries of the South of the Sahara. This article approaches initially what the OHADA accounting law can be regarded today as an obstacle with the management information system in Africa. Then, we propose a track of reflexion in the direction to reform this tool essential to the development of African economies.

2. OHADA ACCOUNTING LAW AS FOUNDATION OF THE FINANCIAL COMMUNICATION LEGAL IN FRENCH-SPEAKING AFRICA

Research on accountancy places financial communication at the center of an interrogation on the role of information in a dialogue company – society. Within the framework of this first part, we will describe the practices of financial communication in the OHADA zone in order to highlight its conceptual framework. Thus, after having shown how the legal financial communication is integrated in a logic of partnership governance (1.1), we will present the limits of this OHADA accounting law to be identified as a management tool taking into consideration new requirements as regards corporate social responsibility (1.2).

2.1. Governance Theory as Explanatory Grid of Financial Communication in Organizations

Theoricians of governance (Charreaux and Desbrières, 1998) distinguish two principal forms: the “shareholder” model and the “stakeholder” model...
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