**Scope**
**Volume 13 Number 4 December 2023**

# Incorporating Sustainability and Accountability as a Nexus for Development in the Nigerian Economy

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**Abstract**

This article explores the approaches for incorporating sustainability and accountability as a nexus for development in the Nigeria economy. Governments today are challenged more than ever in three operational areas: pursuing sustainable development, being accountable to the public for the expenditure of taxpayer dollars, and anticipating and adapting to critical and cumulative risk. Efforts within government to improve performance in these three core abilities of governance have been advancing largely independently over the past two decades, despite an apparent commonality in the basic principles and tools that drive them. Often concurrently, finance and treasury departments create and implement cross government accountability frameworks, environment departments promote sustainability internally and externally and audit departments build capacity for risk analysis and management. Therefore, it aims at structuring the literature on sustainability and accountability, to highlight its main contributions and gaps. It is followed by the delimitation of each sustainability approaches. Finally, a conceptual framework is proposed to address the integration of sustainability and accountability in the development of Nigerian economy. Sustainability is one of the most important challenges of our time. Projects play a pivotal role in the realization of more sustainable business practices. This article recommends, among others, the need for government to adopt a more practical approach to the promotion of accountability, a determined fight against corruption and unethical behaviour, proper management of resources, and commitment of more funds to the execution of capital projects that could positively affect the lives of the people for improved standard of living. The study identified a positive relationship between sustainable growths at the firm level. Also, the study identified numerous challenges facing sustainability management and accountability in Nigerian Economy.

**Keywords**: Incorporating, Sustainability, Accountability, Nexus, Development, Nigerian Economy

## Introduction

Nowadays, corporations feel the need to re-consider their policies on integrating sustainable development within project management. Labuschagne and Brent (2006) concentrate on assessing life cycle impact and present their Social Impact Indicator (SII) which is tested on South Africa. The findings suggest low levels of

information regarding social impact concluding that further research is still necessary to provide the right indicator for measuring project life cycle management. From a practical perspective, an interesting controversy is introduced by Riemer and Meier (2009) who aim to integrate sustainability within project management, from environmental, social and economic point of view. The scholars argue that sustainable projects become one of the main objectives for large corporations and successful projects are determined by enhancement of sustainability.Nowadays, corporations feel the need to re-consider their policies on integrating sustainable development within project management. Labuschagne and Brent (2006) concentrate on assessing life cycle impact and present their Social Impact Indicator (SII) which is tested on South Africa. The findings suggest low levels of information regarding social impact concluding that further research is still necessary to provide the right indicator for measuring project life cycle management. From a practical perspective, an interesting controversy is introduced by Riemer and Meier (2009) who aim to integrate sustainability within project management, from environmental, social and economic point of view. The scholars argue that sustainable projects become one of the main objectives for large corporations and successful projects are determined by enhancement of sustainabilitSustainable management has been created to be *defined* as the application of *sustainable* practices in the categories of businesses, agriculture, society, environment, and personal life by *managing* them in a way that will benefit current generations and future generations.Sustainable management of natural resources is necessary because it helps in judicious use of resources without overuse and compromising with the needs of future generation. This development mode was once proposed in the 1970s, and it has become an important topic drawing attention worldwide. The science fields connect the sustainable development science on which sustainable development mode depends with the global change. (Eccles, Ioannou, &Serafeim, 2018).Namely, the global change scientific research results are the basis for the sustainable development science that explores the scientific problems faced by humans for the sustainable development decisions from the application point of view. Sustainable development must solve the direct and indirect influences of natural hazard risks and environment pollution, namely it must accept the health and development risks caused by the hazard factors, and explore the sustainable development mode under the conditions of existing hazard resistance ability of human. (CIPD, 2012).

Accountability of organizations toward sustainable development is expected to be growing significant concern as the world strives to improve sustainability performance. These organizations should include profit, nonprofit, and other governmental organizations that are supported by public funding. Accountability of multinationals that continue to expand across borders seeking market opportunities and possessing tremendous economics should be considered exceptionally for their potential impacts on sustainable development. Such weighted accountability could provide better check and balance against the hegemonic claims of businesses about their sustainable development (Gray 2010).

According to Todaro and Smith (2019), sustainability refers to meeting the needs of the present generation without compromising the needs of future generations. In the United Nations, even though the essence of sustainability is mainly on environmental capital, it also include other types of capital such as manufactured capital (machines, factories, roads) and human capital (knowledge, experience, skills). A development is therefore, sustainable if the need of the present is met without jeopardizing the ability of the future generation to meet theirs. The overall capital stock of an economy belongs to all the generations and to destroy that indiscriminately penalizes both present and future generations. This implies that sustainable development should keep going on through preservation, improvement, innovation and investment in the capital stock of which education and human capital development is key. In order to reposition and achieve long term economic development, the Nigerian government created the Economic Recovery and Growth Plan (ERGP).

A core strategy in this plan is improvement in human capital. Following the UN's Sustainable Development Goals (SDGs), government plans to invest in education to fill the skills gap in the economy by ensuring access to basic education for all, improve the quality of secondary and tertiary education, and encourage students to enroll in science and technology courses. However, the prevalence of school attacks in Nigeria reveals the dwindling capabilities of state actors to achieve sustainable development and national security (Okoro, 2019).

## Review of Related Works

### The Concept of Sustainable Development

The concept of sustainable development needs to be incorporated into the policies and processes of a business if it is to follow sustainable development principles. This does not mean that new management methods need to be invented. Rather, it requires a new cultural orientation and extensive refinements to systems, practices and procedures. Developing an effective management framework for sustainable development requires addressing both decision-making and governance. The concept of sustainable development must be integrated both into business planning and into management information and control systems. Senior management must provide reports that measure performance against these strategies. Governance is increasingly important because of the growing accountability of the corporation and its senior management. Information and reporting systems must support this need. Decision-making at all levels must become more responsive to the issues arising from sustainable development. Seven steps are required for managing an enterprise according to sustainable development principles.

**Three Pillars of Sustainable food Systems**

Triple bottom line, also called sustainability reporting, is a mechanism to communicate accountability activities to stakeholders. The nexus approach is a method for dealing with sustainable development challenges in an integrated manner considering multiple variables at once. The word "nexus" is conventionally

understood to mean "link" or "connection," and the aptly named approach involves the assessment of several interconnected components. Accountability is a critical aspect of the initiative. A robust accountability framework will enable transparent recognition and tracking of voluntary commitments to the initiative, facilitating feedback and learning. Sustainability is a business philosophy in which a company considers its accountability for its social and ecological impacts..

**Categories of Sustainable Performance Indicators**

| SPI Type | Types of Information |
|---|---|
| Economic performance indicator | Company turnover, profit, quantity of products sold, and market share |
| Social performance indicator | Labor practices, human rights, diversity, philanthropy, wages, and benefits |
| Ecological performance indicator | GHG emissions, water usage, resource depletion, waste generated, pollutants released, biodiversity, and land use |

**Sustainable Development Policies and Objectives**

The objective is to articulate the basic values that the enterprise expects its employees to follow with respect to sustainable development, and to set targets for operating performance. Senior management is responsible for formulating a sustainable development policy for its organization, and for establishing specific objectives. Sustainable development means more than just 'the environment'. It has social elements as well, such as the alleviation of poverty and distributional equity. It also takes into account economic considerations that may be absent from a strictly 'environmental' viewpoint. In particular, it emphasizes maintaining or enhancing the world's capital endowment, and highlights limits to society's ability to substitute manmade capital for natural capital. Nevertheless, a policy on environmental responsibility is a good first step that towards the broader concerns of sustainable development. Management should incorporate stakeholder expectations into a broad policy statement that sets out the organization's mission with respect to sustainable development. This policy statement would guide the planning process and put forward values towards which management, employees and other groups such as suppliers are expected to strive. Drafting a policy statement that is both inspirational and capable of influencing behaviour is a challenging task. However, the benefits justify the effort.

The following policy statement was developed by the Dow Chemical Comp (Laughlin, 2019).

**Self-assessment**: The first step for businesses in adopting sustainable development principles is to assess their current position. Management should know the degree to which the company's activities line up with sustainable development principles. This requires evaluating the company's overall strategy, the performance of specific operations, and the effect of particular activities. This process should compare the company's current performance with the expectations of the stakeholders. Management philosophies and systems should

be reviewed; the scope of public disclosures on sustainability topics should be analyzed; and the ability of current information systems to produce the required data should be evaluated.

**Deciding on a Strategy**: Once managers have gained an understanding of how its own operations shape up, they should gauge the performance of other, comparable organizations. Comparisons against the standards set by other industries and environmental groups can be instructive. This task should be relatively easy if there is reasonable public disclosure, organized industry associations and co-operative sustainable development programmes. However, if these structures do not exist, management could approach other businesses to discuss sharing information and possibly establishing an industry group. Management should then consider ways to narrow the gap between the current state of the corporation's performance and its objectives for the future. A strategy will need to be developed, outlining where the company hopes to position itself relative to its competitors and its stakeholders' expectations. A general plan is needed to describe how and when management expects to achieve that goal, together with the various milestones it will reach along the way. Senior management should review and approve the strategy and the plan before submitting them to the board of directors for final approval. Because of the pervasiveness of sustainable development, it is essential that members of the senior management team (representing all facets of the company's activities) 'buy in' to the project. Anything less than full commitment may doom the plan to failure.

**Strategy Implementation**: Once the strategy and the general plan have been approved, detailed plans should be prepared indicating how the new strategy will affect operations, management systems, information systems and reporting. These should set out measurable goals to be achieved in each area, and explain how progress will be monitored. They should also specify spending and training requirements. These plans should be developed through consultation with employees throughout the organization, possibly with the assistance of outside specialists. It will be a time-consuming and dynamic process, which will entail frequent modifications as input is obtained from several sources; once finalized, the plans should be approved by senior management and, ideally, by the board of directors as well.

Besides sustainability reporting, smaller businesses will have to adapt to the new corporate climate with less in-house expertise, fewer resources and less formal management structures than larger corporations. It will be difficult for them to keep abreast of ever-changing regulatory requirements. Fortunately, small businesses can find much of the expertise they require through the role of the board without the active involvement of the board of directors; it will be difficult for an organization to implement sustainable business practices. Corporations are encouraged to establish a 'social responsibility committee', responsible for setting corporate policies on sustainable development and for dealing with issues such as health and safety, personnel policies, environmental protection, and codes of business conduct.(Bovens, 2023).This principle was important to sustainability, accountability and adaptability, but each for slightly different reasons. From an accountability perspective, stakeholder participation in policy design and implementation is important to provide transparency to the process so that citizens can know and trust what government is doing. This is also true from a sustainability perspective, but more important to achieving sustainability in the broad perspective.

To ensure that diverse perspectives are addressed, stakeholders' inputs are crucial. The analyzed areas highlighted the importance of participation and representation by involving stakeholders in discussions about sustainability, building on their experiences and capacities to increase adaptability of policies and actions options, and providing on-time and relevant information about processes already implemented to ensure evidence-based inputs and feedbacks, stakeholders' involvement and ensuring proper representation included not only their participation in planning but also their collaboration during implementation. Thus, the building of social capital increases their capacities to respond to challenges.

## Theoretical Review

### Perform a Stakeholder Analysis.

Lewin's Field Theory views the status quo as being the maintenance of the balance of opposing forces, with changes in behaviour occurring when forces in the environment or "field" occur. In Lewin (2018) he illustrates this through consideration of the forces for and against (i.e. the resistances to) change in the degree of discrimination between races. We would suggest that in applying this theory to the development of corporate sustainability reporting, change might occur through modification in the balance and strength of the general contextual factors (media pressure, stakeholders, social political and economic context) influencing reporting as discussed in Adams (2002). For example, increased government pressure or a perceived change in the balance between the costs and benefits of sustainability reporting might lead to an increase in reporting.

In putting forward the concept of "group dynamics", Lewin argued that changing the behaviour of individuals in isolation would not result in change due to group pressure to conform. Consequently, efforts to promote change should be focused upon the group, for example, by challenging group norms, roles, interactions and socialization processes (Schein, 2016; Burnes, 2012). Sustainability reporting team includes individuals from different functions within the organisation. Their different perspectives are frequently challenged. For example, the public relations and environmental teams often have opposing views on report content and style (Adams, 2002). The team also faces these challenges from other organizational participants, such as the Board, the CEO, the CFO, functional and business department managers. Thus, the dynamics between members of the sustainability reporting team and between team members and other organizational participants, in theory, have the potential to lead to the unfreezing of individual views and hence to change.

A stakeholder analysis is required in order to identify all the parties that are directly or indirectly affected by the enterprise's operations. It sets out the issues, concerns and information needed for the stakeholders with respect to the organization's sustainable development activities. A company's existence is directly linked to the global environment as well as to the community in which it is based. In carrying out its activities, a company must maintain respect for human dignity, and strive towards a society where the global environment is protected. Today, business enterprises in developed countries operate in a more complicated, and more regulated, environment. Numerous laws and regulations govern their activities, and make their directors accountable to a broader range of stakeholders. Sustainable development extends the stakeholder group even further, by including future generations and natural resources. Identifying the parties that have a vested interest in a business enterprise is a central component of the sustainable development concept, and leads to greater corporate accountability.

Developing a meaningful approach to stakeholder analysis is a vital aspect of this management system, and one of the key differences between sustainable and conventional management practices. The stakeholder analysis begins by identifying the various groups affected by the business's activities. These include shareholders, creditors, regulators, employees, customers, suppliers, and the community in which the enterprise operates. It must also include people who are affected, or who consider themselves affected, by the enterprise's effect on the biosphere and on social capital. This is not a case of altruism on the company's part, but rather good business. Companies that understand what their stakeholders want will be able to capitalize on the opportunities presented. They will benefit from a better informed and more active workforce, and better information in the capital markets. In identifying stakeholder groups, management should consider every

business activity and operating location. Some stakeholders, such as shareholders, may be common to all activities or locations. Others, such as local communities, will vary according to business location and activity.

The stakeholder analysis needs to consider the effect of the business's activities on the environment, the public at large, and the needs of future generations. After the stakeholders have been identified, management should prepare a description of the needs and expectations that these groups have. This should set out both current and future needs, in order to capture sustainable development concept. The key is to analyze how the organization's activities affect each set of stakeholders, either positively or negatively. Developing these statements of needs and expectations requires dialogue with each stakeholder group. To this end, some companies have established community advisory panels. Similar groups made up of employees, shareholders and suppliers have been used to help management better understand their needs and expectations. Because the needs of stakeholder groups are constantly evolving, monitoring them is an ongoing process. The stakeholder analysis may reveal conflicting expectations. For example, customers may demand new, environmentally safe products, while employees might be concerned that such a policy could threaten their jobs. Shareholders, meanwhile, may be wary about the return on their investment. A stakeholder analysis can be a useful way to identify areas of potential conflict among stakeholder groups before they materialize.

**Empirical Review**

Both theoretical and empirical research have identified national SDG reporting as central to public accountability in SDG-related projects. In Germany, for instance, where the early adoption of a national sustainability strategy enabled multiple revisions over the last decade, sustainability reporting has created a solid foundation for accountability (Heinrichs *et al.*, 2013; Scholz *et al.*, 2016). Similarly, national accountability practices in Scandinavian countries have facilitated regional consensus on SDG implementation in a bottom-up, rather than top-down, approach (Halonen *et al.*, 2017). Such studies highlight success stories of accountability processes influencing the outcomes of national sustainability strategies in decisive ways. (Dillard, 2022)

Recent studies suggest that contemporary modes of national reporting are not sufficient, especially for accountability of national governments towards their constituencies. Bexell and Jönsson (2018) demonstrate that most sustainability (and SDG) reporting has an outward-looking purpose of complying with global governance and accountability expectations of international organisations like the UN, and tends to overlook controversial issues that are nevertheless important for domestic politics. These issues reflect tensions between national value-creation needs (and approaches) and global sustainable development needs. Fukuda-Parr (2014) also raises awareness of the unintended effects that using global goals (such as the Millennium Development Goals and, subsequently, the SDGs) as policy guiding instruments at national level may have on the complex relationship between accountability processes and national strategy outcomes. Such unintended effects could be methodological incoherence (when using the goals as planning targets), distorting priorities (when using them as planning agenda), simplification and reification. (Swatuk, and Cash, 2018)

In this context, following calls for agile and sophisticated accountability instruments to deliver more effective national sustainability strategies and policies seems timely. Bowen *et al.* (2017) identify accountability mechanisms as one of the three main governance challenges of SDG implementation. Stakeholder engagement has been emphasised, in both government and private sectors, as a crucial factor in increasing the contribution

of accountability processes to sustainability strategy planning and delivery (Buhmann *et al.*, 2019; Olsen and Zusman, 2014).

Accountability is a term that has been widely discussed and is defined as, "the duty to provide an account or reckoning of those actions for which one is held responsible. Accountability is often overlapped with other related concepts, such as transparency, responsibility, and clarity (Bovens 2007). According to the above definition of accountability, each individual will have an innumerable relationship with different individuals, parties, and organizations. Each relationship could be in different purposes. Different customs, different cultures, and different socioeconomic systems will have different acceptable standards and practices (Gray et al. 2014). The combination of the nature of the relationship and the certain form of governing the relationship in the context is called "ethic of accountability" that is suggested by Dillard (2007). Each particular relationship has a moral aspect strongly determined by the certain expectations and the nature of the relationship (Gray et al. 2014).

In particular, one feature of this moral aspect is to provide "accounts" to elucidate one's behavior, to express one's intentions, and to provide justification of one's intended actions (Gray et al. 2014). We always undertake accountability in various degrees of transparency, responsibility, and formality (Gray et al. 2014). These accounts could be broadly divided into two accounts: informal accounts and formal accounts (Gray et al. 2014). Informal accounts refer to Rawls's (1972) "closeness" that is an intimacy, a physical closeness, and moral proximity between two or more parties, whereas formal accounts normally require some formality in a written form, for example, public statements (Gray et al. 2014). Accountability usually involves two major responsibilities: an accountee (the responsibility to take certain actions) and an accountor (the responsibility to offer an account of those actions) (Gray et al. 2014).

**Principles of Accountability**

A government is accountable to the public for the policies and actions it puts into effect. In this context, measuring accountability entails measuring a government's responsibility for their performance, for a transparent and representative decision making outcome and evidence-based policies and actions (van de Poel, 2011; Ospina, Diaz, & O'Sullivan, 2002; Romzek, 2002). We can easily identify linkages among these components because they all require the manager to perform their task to high standards as well as communicate with and respond to a variety of stakeholders. This approach to accountability requires managers to focus on the resources and funding available, the processes of their organization, and the outcomes of their programs and organization (Kearns, 2022). These outcomes must be justified, explained and even promoted in legal, political, sociocultural and economic environments (Ospina, 2022). One of the key principles of accountability is transparency, making information about the processes accessible. This is closely linked to representation, which engages the right people (and engages them appropriately, without preferential treatment, etc.) and ensures mechanisms for steady and reliable information and communication between decision makers and stakeholders (Held &Koenig-Archibugi, 2004, p. 126; cited in Drake, 2012). In recent years, public reporting has become a very popular accountability tool. (Von Hauff, M. 2019),

There are many initiatives that focus on increasing transparency for diverse issues, including regional policy-making, in the private sector and civil society organizations. However, for public reporting to be useful, it is important to ensure that it meets the needs of citizens in holding their governments to account by including relevant information and making it accessible and understandable (Anderson & Findlay, 2010). One aspect of accountability focuses on measuring performance rather than how activities are structured. A performance review of operations has typically been based on compliance with laws, rules and regulations, reflecting inputs

and processes. Contemporary reforms seek to shift evaluations away from a rules-and-oversight approach toward a new emphasis on discretion and responsiveness (closely linked to seeing accountability as responsibility). The latter approach attempts to shift performance measures to also address output and outcome measures. In contrast to inputs and process orientations, a focus on outputs and outcomes emphasizes deliverables rather than executing the proper procedure (Romzek, 2000). Within this context, there has been a great deal of activity setting up output measures, such as the quantity and quality of services or products. Recently, there is more focus on reflecting on outcomes to assess if the results achieved by the outputs satisfy the client, taxpayer, customer or program needs. An outcome measure might gauge a change in the level of environmental pollution, the occurrence rates of a targeted disease or level of poverty in a given area (Ospina et al., 2002; Walker, 2002; Romzek, 2000)

According to the World Commission on Environment and Development (WCED 1987: 43), sustainable development has been widely defined as "development that meets the needs of the present without compromising the ability of future generations to meet their own needs." Sustainability and sustainable development have gradually received an attention in the early 1990s. In 1992, the United Nations organized the Conference on Environment and Development at Rio de Janeiro in Brazil to discuss environmental policies and subsequently received approximately 170 signatures from various countries (Blowfield and Murray 2014). Notably, the Earth Summit and Agenda 21 were a crucial step to enhance the development of environmental policies. In 1997, the United Nations held a summit in Kyoto (Japan) to impose countries to follow a protocol to reduce greenhouse gas emission (Blowfield and Murray 2014)

The simple model of accountability (Source: Gray et al. 2014, p. 52) 2 Accountability and Sustainable Development Based on the successful achievement and accomplishment of the Millennium Development Goals (MDGs), the United Nations continued to establish the extended version of 17 Sustainable Development Goals (SDGs) of the 2030 Agenda (The United Nations 2017b). In particular, the goal 17 states "Revitalize the global partnership for sustainable development." In order to achieve the targets of the 2030 Agenda for sustainable development, the global partnership and collaboration with governments, businesses, and the civil society are very crucial to mobilize the resources of the private sectors, to set a clear direction of the public sectors, and to enhance the power of international institutions (The United Nations 2017a).

Development of any society is meant to enhance the living standard of citizens. However, where there are challenges of accountability, development is more likely to be a mirage. Past studies in Nigeria on the challenges of leadership and sustainable management identified corruption and lack of required skills on the part of public officials to perform in terms of proper policy formulation and implementation among others. (Ballinger, 2018).Corporate governance refers to the quality, transparency and dependability of the relationships between the shareholders, board of directors, management, and employees. It defines the authority and responsibility of each in delivering sustainable value to all the stakeholders in order to attract financial and human capital to the corporation and to ensure sustainability of value creation; the governance mechanisms should ensure to gain the trust of all stakeholders (Arguden 2017). Corporate governance studies emphasize the fact that no single corporate governance model is valid for every country. However, the concepts of equality, transparency, accountability and responsibility appear to be the central concepts in all plausible international corporate governance approaches. Corporate governance affects sustainability development through access to external financing by firms, a lowering of the cost of capital and the associated higher firm valuation, better operational performance through better allocation of resources and better management, reduced risk of financial crises and better relationships with all stakeholders (Karayel, Sayli, &Gormus 2016).

**Bodies that Promote Accountability and Sustainable Reporting**
There are five major parties which extensively promote accountability and sustainable reporting, namely, the World Business Council for Sustainable Development (WBCSD), the International Organization for Standardization (ISO), the Global Reporting Initiative (GRI), Accountability, and the Global Compact. The following sections provide a general overview of the common accountability frameworks. First, the World Business Council for Sustainable Development (WBCSD) was formed with the World Industry Council for the Environment and Business Council for Sustainable Development in 1995. The WBCSD consists of around 200 multinational companies (MNCs) from over 60 countries. The Council identified the following categories for sustainable development in 2004: accountability and corporate reporting, advocacy and communication, competence building, climate change, and energy saving and sustainable healthcare systems (Adams and Narayan 2007).

The Council integrated the 17 SDGs and around 170 targets, which showed the new ambition to achieve the 2030 agenda as suggested by the United Nations in 2015, into their main four major missions: (1) energy, (2) food and land use, (3) cities and mobility, and (4) redefining value (WBCSD 2017). In particular, the fourth mission is redefining value which all companies adopt an integrated approach to disclose account not only for financial capital but also for nonfinancial capital (i.e., social and natural capital) valuation, measurement, and disclosure (WBCSD 2017). The Council will assist their members to prepare and produce such reporting so as to achieve the 2030 agenda for SDGs. Second, International Organization for Standardization (ISO) is an independent and Accountability and Sustainable Development 3 nongovernmental organization that covers over 160 national standard bodies of around 150 countries (ISO 2017a). ISO brings professionals to exchange ideas and share practical knowledge in order to develop voluntary policies and procedural standards that provide guidance on what type of information to disclose and how to report for organizations (Adams and Narayan 2007).

This guideline is designed for all types of organization in different sizes and locations, provides clear definition of key terms, and helps companies to understand the linkage and association between social responsibility and SDGs (ISO 2014). There are core seven principles of social responsibility: accountability, transparency, ethical behavior, human rights, and stakeholder interest, respect for the law, and follow international norms of behavior (ISO 2014). ISO 26000 is linked to international norms and common practices, namely, the GRI guideline, the UN Global Compact, International Labour Organization, the United Nations Sustainable Development Goals, The OECD Guidelines, and the United Nations working on the issues of business and human rights (ISO 2017c). ISO 50001: 2011 energy management system assists organizations to incorporate energy management into their business operation in order to enhance the overall quality on environmental management. This guideline includes installing new energy-efficient technologies, minimizing energy waste, or reducing energy costs. The ISO 50001 (2016: 6–8) offers a series of standards and related guidelines on energy savings and management portfolio: • ISO 50002: Energy audits • ISO 50003, ISO 50004, and ISO 50006: Energy management systems • ISO 50045: Energy saving evaluation • ISO 50046: General quantification methods for expected energy savings Accountability and Sustainable Development, Table 1 The various reporting guidelines Organization Year Reporting requirement The World Business Council for Sustainable Development (WBCSD) 1995 Voluntary International Organization for Standardization (ISO) 1996 Voluntary The Global Reporting Initiative (GRI) 1997 Voluntary AccountAbility 1999 Voluntary The Global Compact 2000 Voluntary

The primary concept of sustainable management is to satisfy human needs and aspirations involve the actualization of human potentials. It also involves proper understanding and management of the environment and its resources for sustainable human well- being. Sustainable management is in accord with continual enhancement of the quality of human life both for now and the future (Anyaehie&Areji 2015). Stewardship of a business under this model is expected to take cognizance financial capital as well as manufactured, human, intellectual, natural, and social capitals as well as their interdependencies (Kaya &Turegun 2014).

According to the International Federation of Accountants (IFAC), sustainability is about promoting ethical responsibility and sound corporate governance practices. It also involves the provision of a safe working environment in which the health of employees is protected, and their opportunities for self-development are enhanced. Also included in the notion is promoting cultural diversity and equity in the work-place and minimizing adverse environmental impacts and providing opportunities for social and economic developments within the communities they operate. Thus sustainability is a strategy of the process of sustainable development (Kocmanová, Hrebicek, &Docekalová 2011).

Sustainability meets the needs of the present without compromising the ability of future generations to meet their own needs." The concept of needs goes beyond simply material needs and includes values, relationships, freedom to think, act, and participate, all amounting to sustainable living, morally, and spiritually. In 2012, the United Nations Conference on Sustainable Development met to discuss and develop a set of goals to work toward; they grew out of the Millennium Development Goals that claimed success in reducing global poverty while acknowledging, there was still much more to do. The Sustainable Development Goals (SDG) eventually came up with a list of 17 items (8) that included amongst other things:The end of poverty and hunger, better standards of education and healthcare, particularly as it pertains to water, quality and better sanitation, to achieve gender equality; sustainable economic growth while promoting jobs and stronger economies and sustainability to include health of the land, air, and sea (Carroll, 2018).

It acknowledged the concept of nature having certain rights, that people have stewardship of the world, and the importance of putting people at the forefront of solving these global issues. Thus, sustainable development recognizes that growth must be both inclusive and environmentally sound to reduce poverty and build shared prosperity for today's population and to continue to meet the needs of future generations. It is efficient with resources and carefully planned to deliver both immediate and long-term benefits for people, the planet, and prosperity. The three pillars of sustainable development–economic growth, environmental stewardship, and social inclusion carry across all sectors of development, from cities facing rapid urbanization to agriculture, infrastructure, energy development and use, water availability, and transportation (Blackledge& Knight, 2019).

Many of these objectives may seem to conflict with each other in the short term. For example, industrial growth might conflict with preserving natural resources. Yet, in the long term, responsible use of natural resources now will help ensure that there are resources available for sustained industrial growth far into the future.Economic development is about providing incentives for businesses and other organizations to adhere to sustainability guidelines beyond their normal legislative requirements. The supply and demand market is consumerist in nature, and modern life requires a lot of resources every single day; economic development is about giving people what they want without compromising quality of life, especially in the developing world. Social development is about awareness legislation protection of the health of people from pollution and other harmful activities of business. It deals with encouraging people to participate in environmental sustainability and teaching them about the effects of environmental protection as well as warning of the dangers if we cannot achieve our goals.

Sustainability is the guiding paradigm for development that the United Nations brought forth in 1992 at the Earth Summit in Rio de Janeiro and was re-affirmed by all countries at the 2012 Rio+20 Conference (United Nations, 2012). The paradigm was introduced as a shared vision of development for all nations that "meets the needs of the present without compromising the ability of future generations to meet their own needs" (Brundtland Commission, 1987). Current discourse interprets "needs" as society's aspirations for maintaining or improving well-being, as evidenced by the Better Life Index that the Organization for Economic Cooperation and Development (OECD) uses to compare countries (OECD, 2013), and even happiness, as evidenced by the popularity of Bhutan's Gross National Happiness index (Royal Government of Bhutan, 2012a, 2012b). The well-being and happiness discourses merged in 2012 in the High-level Meeting on Wellbeing and Happiness – A New Economic Paradigm, convened at the United Nations headquarters in New York (Royal Government of Bhutan, 2012b). The sustainable development paradigm has also infused the business world, as evidenced by such practices as the triple bottom line (Elkington, 1997) and corporate sustainability reporting (Global Reporting Initiative, 2013).

**Principles of Sustainability**

Sustainable development balances economic, social and environmental priorities to address the needs of the poor and account for the limits of social organization, technology and environmental systems (Brundtland Commission, 1987). Over the last two decades, governments have become more involved in developing national SDS, outlining their development pathways and choices in meeting the principles of sustainable development. When it comes to designing and implementing SDS, the literature explicitly recognizes the following core principles: addressing longterm perspectives and related uncertainties of sustainable development, ensuring both horizontal and vertical integration and engaging in effective participation (Meadowcroft, 2007; European Commission, 2004; Swanson et al., 2004; OECD, 2006; United Nations Economic Commission for Africa, 2011). Studies suggested that after an SDS is developed, another set of specific goals will need to be met, including identifying means of implementation, allocating financial resources, and monitoring, evaluating and reviewing the actions and effectiveness of the implementation process. Overall, when promoting sustainable development at the local, regional and national levels, the long-term, multigenerational perspective is critical. However, this does not mean guiding society to a specific, clearly identified end state. Rather, it is an open-ended and ongoing process with characteristics that change over time, across space and location, and in different social, political and cultural contexts (Pisano et al., 2011). Thus a governance structure that aims to promote sustainable development needs to be able to "comply with the complexity and the indeterminacy of sustainable development as a steering objective" (Baker, 2009, p. 5). This is reflected in the definition of sustainable development from the 1987 Brundtland Report, "meeting the needs of the present generation without compromising the ability of future generations to meet their own needs." National strategies need a long time frame to implement concepts of intergenerational equity, a fundamental principle of sustainable development (OECD, 2006).

However, incorporating long-term perspectives in the policy/strategy development process is challenging because the overall structure of departments, agencies and ministries may lack the capacity and mechanisms to facilitate long-term planning and address issues that cross departmental, jurisdictional and disciplinary boundaries (Steurer, Berger, &Hametner, 2010). The pillars of sustainable development, economy, society and environment have implications for different sectors and are linked over long time horizons. For any strategy to be effective, it is crucial that it clearly articulates the overarching goals and priorities (and often targets) for each of the domains (UNEP, 2012; Rockström et al., 2009), specifying how it helps well-being and environmental quality in the area as a whole. It is also important that the goals and priorities are relevant over longer time horizons rather than simply addressing pressing needs. It is essential to target domains where

"development patterns deviate furthest from sustainable development norms, and focus on filling the gaps in the coverage provided by already existing programs and institutions" (Meadowcroft, 2007, p. 9). Thus, in the context of

Environmental protection is the need to protect the environment, whether the concept of 4 Rs (reduce, recycle, recover, and reuse) are being achieved or not. Businesses that are able to keep their carbon emissions low is toward environmental development. Environmental protection is the third pillar and, to many, the primary concern of the future of humanity. It defines how to protect ecosystems, air quality, integrity, and sustainability of our resources and focuses on the elements that place stress on the environment. It also concerns how technology will drive our greener future; and that developing technology is key to this sustainability and protecting the environment of the future from potential damage that technological advances could potentially bring. The process of describing indicators helps diverse members of a community reach consensus on what sustainability means. Indicators help put sustainability in concrete terms that demonstrate a new way to measure progress. Concepts like a person's ecological footprint help people understand how their everyday actions relate to issues that seem beyond the reach of a single individual and explain sustainability. Monks, &Minow, (2018).

Successful integration and effective management of sustainability at a company requires having committed leadership, clear direction, and strategic influence and none of this will happen without a robust governance structure. Sustainability governance helps a company implement sustainability strategy across the business, manage goal-setting and reporting processes, strengthen relations with external stakeholders, and ensure overall accountability, (Ballinger, 2018). How and where sustainability fits into the overall corporate structure can be very revealing of a company's direction and priorities. It is important to keep in mind that there is no cookie-cutter structure that can be applied; every company must tailor its approach for what makes most sense given its business model, structure, resources, and level of sustainability integration into the business.

Accountability must be established and communicated clearly. Accountability helps ensure that sustainability is integrated with other business goals. Including sustainability performance into the company's annual goals and employee performance review and compensation processes may be helpful mechanisms.Alignment between the structure and the business is imperative. Sustainability governance structures that align with and complement the existing business model and organizational structures can be more successful than creating redundant or competing structures.Flexibility to adapt and build up on the sustainability program across business units and regions can advance the sustainability agenda. Allowing for some adaptation can help ensure the sustainability program's relevance to a business unit's own strategies or region's local conditions. It also can generate employee engagement.

Developing sustainability governance structures may take time, but it can help ensure successful management of issues at any company. The relationship between earnings quality and sustainability disclosure quantity and quality is an important research issue because earnings quality is viewed as an important firm attribute that benefits investors and could curtail unethical earnings management (Dichev et al. 2013) and recent anecdotal and empirical evidence suggests that corporations, regulators, and investors are paying more attention to sustainability performance information when assessing firms' financial performance and earnings quality (Kiron et al. 2016;Jain et al. 2016). A growing number of institutional and individual investors are considering ESG initiatives to be material to the company's financial success and more than 20% of funds invested, amounting to 8.7 trillion, were on ESG-related strategies in 2015 (KPMG 2016).

Colbert and Kurucz (2007) identify the colloquial definition of sustainability as being to "keep the business going", whilst another frequently used term in this context refers to the "future proofing" of organizations. Boudreau and Ramstad (2005), refer to "achieving success today without compromising the needs of the future". The Charter of the Sustainability Committee created by the Board of Directors at Ford focuses on sustainable growth, which it defines as "the ability to meet the needs of present customers while taking into account the needs of future generations" (Ford, 2012).

Sustainable growth encompasses a business model that creates value consistent with the long-term preservation and enhancement of financial, environmental and social capital. According to the Chartered Institute of Personnel and Development (CIPD, 2012), the essence of sustainability in an organizational context is "the principle of enhancing the societal, environmental and economic systems within which a business operates". This introduces the concept of a three-way focus for organizations striving for sustainability. This is reflected also by Colbert and Kurucz (2007), who state that sustainability "implies a simultaneous focus on economic, social, and environmental performance". This notion may of course relate to the growth of so called "Triple bottom line accounting", which will be explored later in this paper. Perhaps organizational sustainability is more related to organizational culture rather than specific policies and procedures? Eccles et al (2011) note that organizations are developing sustainability policies, but they highlight that these policies are aimed at developing an underlying "culture of sustainability", through policies highlighting the importance of the environmental and social as well as financial performance. These policies seek to develop a culture of sustainability by articulating the values and beliefs that underpin the organization's objectives.

If sustainability is about taking a more long term view, it is perhaps fitting that only time will tell in finding an answer. Further research into the impact of the recession on the sustainability practices of organizations would be of significant benefit. In particular a comparative study of the possible differences in this impact between organizations based in countries which have fared differently during the recession would be interesting. Bourns (2018) developed an integrated model of planned change at the group, organizational and societal levels incorporating Field Theory, Group Dynamics, a 3-Step Model and Action Research. Field Theory and Group Dynamics explain how social groupings are formed, motivated and maintained, while Action Research and the 3-Step Model are used to change the behaviour of social groups (Burnes, 2018). Together they provide a holistic framework for considering the potential for sustainability reporting and the sustainability reporting process, to facilitate change towards greater accountability for improved sustainability performance. Through the focus on corporate culture, relationships between organizational members, the nature and flow of communications, they allow insights into the potential for organizational change towards improved accountability and sustainability performance beyond that of considering sub-systems, design archetypes and interpretive schemes (Greenwood and Hinings, 2016, 2018; Laughlin, 2015).

The corporate sustainability vision might be likened to the initial "cloudy form of a dream or wish"; the more detailed "objectives" and "targets" to the clarification of goals, while the process of engaging internal and external stakeholders, setting targets, and monitoring outcomes might be likened to determining "the path to the goal" and the "strategy of action". The corporate sustainability report and the sustainability reporting process then might themselves be a catalyst for change towards improved sustainability performance. A "failed" organizational change project might be one where a lack of communication between individuals in the sustainability reporting team, other organizational members and stakeholders external to the organisation means that improvements in sustainability performance are not identified or not implemented throughout the organisation. This assumption would seem to be supported by Ford and Ford's (2017) claim that: "…

intentional change is based in and driven by particular types of communication… in the absence of communication there is no intentional change and no intentional change process" (Ford and Ford, 2017).

**Methodology**

The study adopted descriptive research design. Relevant information from this paper were gathered through the general public, agricultural agencies, government, organizations, as well as individuals. The case study is an intensive study geared towards a thoroughunderstanding of a given socio-politico-techno and natural economic development in Nigerian economy.The data collected were used to draw conclusions which formed the basis recommendations. *The study identified a positive relationship between sustainable growths at the firm level. Also, the study identified numerous challenges facing sustainability and accountability in Nigerian Economy.*

**Recommendations**

Lack of good governance is a major impediment to national development therefore good governance should be sustained. The quality of governance is the major determinant of a country's economic development. Advancement made through progressive and qualitative alterations in social, economic, cultural, technological as well as political conditions leads to an enhancement in the welfare of citizens.. Accountability and sustainable development improves good governance characterized by creation of employment, security of lives and properties which is the fundamental to good governance. Good accountability and suitability is thus an ingredient that provides a conducive environment for foreign investorswhich can promote economic growth and development. The most topical issue in the governance of contemporary Nigerian nation is probably accountability and transparency in the handling of public funds. Accountability is a central part of governance which is characterized by foreseeable, open and enlightened policy making (i.e. transparent process). Transparency is another vital aspect of good governance. Transparency and accountability go hand in hand. Transparent decision making is crucial for public sector in making sound decisions for better performance. The absence of culture of accountability, inadequacies of stakeholder's dynamism could all hinder true/good governance.

**Conclusion**

The integration of sustainability and accountability in Nigerian Economy has picked up momentum; however, more empirical research is needed. Integration of sustainability management requires consideration of a holistic set of sustainability principles, rather than a set of indicators. In decision making, consideration of sustainability and accountability is underrepresented, compared to the triple constraint criteria. Incorporating sustainability and accountability as a nexus for development in the Nigerian economyis very vital forpositive significant development. Another huge hindrance to national development is corruption such as greed among the political leaders largely characterized by embezzlement and misappropriation of public funds, cheating, bribery, forgery, impersonation, rigging, hoarding of voters cards, multiple voters' registration, etc. which has constituted a huge impediment to development in Nigerian Economy.

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