

Grasping the Flow: Moral Financial Tension and the Reflexive Accomplishment of Cash Flow Management in a Hybrid Cooperative Organization

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ABSTRACT : Cash flow management is commonly viewed as a technical mechanism for maintaining liquidity. Within hybrid cooperative organizations, however, financial decisions are negotiated through solidarity, moral responsibility, and collective legitimacy. This study examines how actors in Koperasi Karyawan Kaltim Prima Coal (K3PC) managed cash flow amid prolonged payment delays and liquidity disruption. Using an ethnomethodological approach, data were collected through interviews, observation, and document analysis. Findings reveal that actors sustained organizational continuity through payment prioritization, rescheduling, informal negotiation, and solidarity-based financing. These practices were continuously shaped by reflexive moral evaluation and collective accountability. The study proposes the Solidarity-Based Cash Flow Management model, explaining a continuous reflexive cycle linking moral meaning construction, adaptive cash flow practices, Moral Financial Tension (MFT), reflexive organizational evaluation, and reconstructed moral meaning. The findings contribute to interpretive accounting and hybrid organization literature by conceptualizing cash flow management as a socially accountable organizational accomplishment rather than a purely technical financial mechanism.

KEYWORDS: Cash flow management, ethnomethodology, hybrid organization, moral financial tension, process philosophy

I. INTRODUCTION

Cash flow management is commonly conceptualized within mainstream financial management literature as a technical mechanism designed to maintain liquidity, optimize working capital, and support organizational efficiency. Such perspectives generally assume that financial management operates objectively through calculative rationality and procedural control. However, these assumptions become increasingly problematic when examined within hybrid organizations, where financial decisions are continuously negotiated through situated social obligations, moral responsibility, and collective legitimacy.

Hybrid organizations occupy a complex institutional position because they simultaneously pursue economic sustainability and social value creation [1]. Within such organizations, financial practices cannot be understood solely through technical efficiency because organizational survival frequently depends upon the maintenance of trust, solidarity, and social legitimacy. Consequently, financial decision-making often involves ongoing negotiation between economic rationality and collective moral commitments.

This tension becomes particularly visible in project-based organizations operating under conditions of financial uncertainty. Construction projects are characterized by long project durations, high working capital dependency, and significant exposure to delayed payment risks [2]. Previous studies have consistently demonstrated that payment delays negatively affect contractor liquidity, operational continuity, and organizational sustainability [3,4]. Nevertheless, the existing literature primarily approaches these issues from technical, legal, and managerial perspectives while paying insufficient attention to the situated social processes through which financial decisions are rendered meaningful, justified, and enacted in everyday organizational practice.

The phenomenon observed at Koperasi Karyawan Kaltim Prima Coal (K3PC), Indonesia, illustrates this complexity. Although the cooperative's construction project formally generated accounting profit, the organization simultaneously experienced severe structural liquidity disruption caused by delayed project payments. Contractually, payments were scheduled to be made within ninety days after invoice submission; however, actual payment realization reached delays of up to 146 days. This situation compelled management to

develop alternative financial arrangements, including solidarity-based internal funding and external borrowing mechanisms supported by organizational assets.

Such circumstances reflect the condition conceptualized by [5] as Moral Financial Tension (MFT), namely the institutional tension emerging when hybrid organizations must continuously negotiate between financial efficiency and social solidarity. In this context, financial decisions are not merely technical responses to liquidity pressure but also situated moral actions carrying significant social consequences for organizational members and stakeholders.

Despite growing interest in hybrid organizations, existing studies remain limited in explaining how organizational members accomplish and sustain financial order under conditions of uncertainty. Most prior studies emphasize institutional structures, governance mechanisms, or strategic responses while neglecting the everyday practices through which actors render financial decisions observable, reportable, and socially accountable. Consequently, the practical accomplishment of organizational stability within hybrid financial contexts remains insufficiently understood.

To address this gap, the present study adopts ethnomethodology as an interpretive framework for examining how organizational members accomplish accountability and organizational continuity amid liquidity disruption. Ethnomethodology examines how members produce recognizable social order through situated practical reasoning [6]. Rather than treating organizational reality as a fixed structure, ethnomethodology conceptualizes organizational order as an ongoing accomplishment emerging through interaction, contextual interpretation, and reflexive practice.

This study further integrates process philosophy to conceptualize organizations not as static entities but as continuously evolving processes shaped through negotiation, adaptation, and becoming [7]. Through this perspective, cash flow management is understood not merely as financial calculation but as a reflexive organizational accomplishment through which actors attempt to sustain stability within conditions of continuous uncertainty.

Within this philosophical perspective, organizational stability is not treated as a fixed structural condition but as a temporary and continuously negotiated accomplishment. The notion of 'grasping the flow' therefore reflects how organizational actors attempt to preserve continuity amid liquidity uncertainty through reflexive moral judgment, situated negotiation, and solidarity-based coordination.

The study contributes to the literature in three principal ways. First, it extends cash flow management literature by introducing an interpretive perspective that foregrounds the social and moral dimensions of financial practice. Second, it contributes to hybrid organization literature by conceptualizing Moral Financial Tension as an ongoing reflexive accomplishment rather than a static institutional contradiction. Third, it proposes the concept of Solidarity-Based Cash Flow Management as an alternative framework for understanding financial management within cooperative project organizations.

The novelty of this study lies in the development of the Solidarity-Based Cash Flow Management framework, which explains how hybrid cooperative organizations maintain organizational continuity through the dynamic interaction between solidarity, moral accountability, and adaptive financial practices under conditions of liquidity uncertainty. Unlike prior studies that predominantly conceptualize cash flow management as a technical and calculative process, this study demonstrates that financial decisions are reflexively accomplished through situated social interaction and moral reasoning. Furthermore, the study extends the concept of Moral Financial Tension (MFT) by showing how tensions between economic survival and social solidarity are continuously negotiated and reproduced through everyday organizational practices. By integrating ethnomethodology and process philosophy, this research contributes to hybrid organization and interpretive accounting literature by re-specifying cash flow management as a socially accountable organizational accomplishment rather than a purely technical financial mechanism.

II. LITERATURE REVIEW

2.1 Cash Flow Management and Liquidity Pressure in Construction Projects

Cash flow management constitutes one of the most critical determinants of project sustainability within construction industries characterized by high capital intensity and prolonged operational cycles. Construction organizations frequently experience liquidity vulnerability because operational expenditures precede payment realization, thereby generating substantial working capital pressure [2].

Previous research demonstrates that payment delays represent one of the primary causes of liquidity disruption within construction projects [3]. Delayed payments often reduce organizational flexibility, constrain operational continuity, and increase dependency on external financing arrangements. [4] further identifies bureaucratic approval procedures, delayed claim verification, and intentional payment postponement as major contributors to construction liquidity instability. Similar evidence has been reported in recent construction management studies examining payment delays and financial sustainability [16].

However, most existing studies conceptualize cash flow management primarily through technical and managerial perspectives emphasizing efficiency, forecasting accuracy, and financial optimization. Such approaches insufficiently explain how financial decisions are rendered socially meaningful and morally accountable within organizational contexts characterized by collective responsibility and institutional hybridity. Contemporary interpretive accounting studies argue that financial practices should also be understood as socially situated processes shaped by organizational meaning, legitimacy, and accountability [14].

2.2 Hybrid Organizations and Moral Financial Tension

Hybrid organizations simultaneously pursue economic sustainability and social legitimacy, thereby creating continuous interaction between competing institutional logics [1]. Cooperatives represent a distinctive form of hybrid organization because they combine commercial activities with solidarity-based organizational values, including democracy, collective ownership, and social responsibility. Recent accounting research further confirms that hybridity is reproduced through calculative practices, accountability mechanisms, and organizational sensemaking [11,12,13]. Cooperative organizations create value not only through economic performance but also through collective social commitments and institutional legitimacy [15].

The coexistence of multiple institutional logics frequently generates organizational tension because economic efficiency may conflict with collective moral obligations. [5] conceptualize this condition as Moral Financial Tension (MFT), whereby organizations must continuously negotiate between financial survival and social legitimacy.

Under liquidity pressure, financial decisions such as borrowing, payment prioritization, and resource allocation become morally consequential actions rather than purely technical managerial responses. Consequently, organizational members must continuously render financial decisions accountable within situated organizational contexts.

Although prior studies acknowledge the existence of institutional tensions within hybrid organizations, limited attention has been devoted to understanding how such tensions are practically managed through everyday organizational interaction. This limitation highlights the need for interpretive approaches capable of examining the situated accomplishment of organizational order within hybrid financial contexts.

2.3 Research Gap and Theoretical Positioning

Although previous studies have acknowledged liquidity disruption and institutional tension within hybrid organizations, existing research continues to privilege technical financial rationality, governance mechanisms, and strategic adaptation. Construction finance literature largely conceptualizes cash flow management as a calculative and procedural activity, thereby under-theorizing the situated moral accountability through which financial decisions become socially intelligible in everyday organizational life. Similarly, hybrid organization literature frequently discusses institutional contradiction at a macro level while paying limited attention to the interactional accomplishment of organizational continuity under conditions of uncertainty.

This study addresses these limitations by positioning cash flow management as a reflexive social accomplishment emerging through situated organizational interaction. By integrating ethnomethodology and process philosophy, the study advances an interpretive perspective that explains how organizational actors continuously negotiate solidarity, legitimacy, and financial survival within hybrid cooperative settings.

2.4 Ethnomethodology and Process Philosophy

Ethnomethodology, introduced by Garfinkel [6], examines how social actors produce recognizable social order through situated practical reasoning and everyday interaction. Rather than assuming organizational order as structurally predetermined, ethnomethodology conceptualizes organizational reality as continuously accomplished through reflexive social practices.

Two ethnomethodological concepts are particularly relevant within this study: indexicality and reflexivity. Indexicality refers to the contextual character of meaning, whereby actions and statements derive significance from their situated organizational context. Reflexivity refers to the process through which actions simultaneously produce and explain organizational reality. Recent ethnomethodological scholarship further emphasizes that accountability and reflexivity are continuously reproduced through situated interactional practices [8].

Within this perspective, organizational actions become understandable not because they follow abstract rules, but because organizational members continuously render them observable, reportable, and socially intelligible within specific interactional contexts. Financial practices therefore become socially accountable accomplishments rather than merely technical procedures.

Process philosophy complements this perspective by conceptualizing organizations as entities in continuous transformation rather than stable institutional structures [7]. Organizational stability is therefore understood as a temporary accomplishment continuously reproduced through interaction, negotiation, and

adaptive practice. Recent studies also highlight the importance of adaptive financial management under project uncertainty [17].

The integration of ethnomethodology and process philosophy enables this study to conceptualize cash flow management not merely as technical financial control but as an ongoing reflexive process through which organizational members sustain legitimacy, continuity, and collective order amid uncertainty.

III. RESEARCH METHODOLOGY

This study employed a qualitative research design using an ethnomethodological approach. The research was conducted at Koperasi Karyawan Kaltim Prima Coal (K3PC), Indonesia, focusing on a construction project experiencing prolonged payment delays and structural liquidity disruption.

Data were collected through participant observation, in-depth semi-structured interviews, and document analysis. Four key informants participated in the study, including the cooperative manager, finance manager, cost control officer, and project manager. Supporting documents included cash flow projections, financial reports, payment records, and organizational meeting minutes.

The analysis proceeded through iterative examination of situated expressions, accountability formulations, practical reasoning, and reflexive interactional practices emerging within interview, observational, and documentary materials. Rather than treating financial practices as objective organizational procedures, the analysis focused on how organizational members rendered financial actions observable, reportable, and socially accountable within everyday organizational interaction.

Particular attention was directed toward identifying situated expressions, practical reasoning, accountability formulations, and reflexive explanations through which organizational members sustained recognizable financial order amid liquidity disruption.

The analysis also examined how indexical expressions derived meaning from specific organizational contexts and how reflexive practices simultaneously explained and reproduced organizational order. Consequently, financial actions were interpreted not merely as technical procedures but as socially accountable accomplishments embedded within cooperative relationships and collective responsibility. To enhance trustworthiness, the study applied triangulation, member checking, and continuous reflexive interpretation throughout the analytical process.

Field engagement occurred over several months through continuous interaction with organizational actors involved in project finance and operational coordination. The researcher adopted a reflexive interpretive stance by continuously examining how situated meanings, practical reasoning, and accountability formulations emerged during organizational interaction. This reflexive positioning enabled the analysis to remain sensitive to members' methods while minimizing premature theoretical abstraction.

3.1 Reflexive Analytical Procedure

The analytical process was conducted iteratively through repeated movement between empirical materials, theoretical sensitization, and reflexive interpretation. Rather than applying rigid coding categories, the analysis focused on identifying accountability formulations, contextual expressions, and situated practical reasoning through which organizational members rendered financial decisions socially recognizable and morally legitimate. Particular attention was directed toward indexical expressions such as "part of us," "everyone already understands," and "we negotiate first," because these formulations revealed how organizational actors reflexively constructed shared organizational meaning within conditions of liquidity pressure. Reflexive interpretation was continuously employed to examine how actors simultaneously explained, justified, and reproduced organizational order through everyday financial interaction.

This approach enabled the study to preserve the ethnomethodological emphasis on members' methods rather than reducing organizational experience into abstract thematic categorization.

IV. FINDINGS AND DISCUSSION

4.1 Cash Flow as a Moral and Social Accomplishment

The analysis demonstrates that organizational members made cash flow meaningful not merely as a financial mechanism but as a moral responsibility toward organizational members. Decisions concerning payment prioritization were continuously shaped through solidarity considerations and collective accountability. One participant stated: "Members should not become the first victims of delayed payments because the cooperative exists for them."

Another participant explained: "Even when cash is limited, we try to maintain trust first before thinking about profit."

"If we stop paying members, the project may continue, but trust will collapse first."

This statement demonstrates how organizational members rendered financial decisions morally accountable through references to collective trust and organizational continuity. Rather than evaluating liquidity decisions solely through economic efficiency, actors continuously oriented their actions toward maintaining socially

recognizable solidarity obligations. This finding is consistent with recent studies emphasizing accountability, legitimacy, and hybrid governance as central mechanisms through which organizational actors sustain collective commitment under institutional complexity [18,19].

A further participant stated:

“Usually we negotiate first because everyone already understands the condition we are facing.”

The expression “everyone already understands” functioned reflexively because organizational members treated shared situational understanding as a practical basis for sustaining cooperation amid liquidity uncertainty. Through such situated reasoning, financial negotiation became a socially intelligible accomplishment through which organizational order was continuously maintained.

“Sometimes we prioritize members first because they are part of us.”

This statement illustrates how financial decisions were rendered socially intelligible within collective organizational relationships. In this context, cash flow functioned not only as a liquidity mechanism but also as a situated means of preserving trust, solidarity, and organizational legitimacy.

The findings further indicate that cash flow management within K3PC was continuously accomplished through moral interpretation. Financial decisions were evaluated not solely according to technical efficiency but according to their perceived social consequences for members, workers, and organizational continuity.

These findings demonstrate that liquidity management within hybrid cooperatives cannot be separated from the moral expectations embedded within organizational life. Financial practices became meaningful because actors continuously connected technical decisions with broader concerns regarding solidarity, legitimacy, and collective survival. Similar observations have been reported in contemporary accountability research demonstrating that organizational legitimacy is continuously reproduced through socially situated accounting practices [20,21].

The expression “part of us” functioned indexically because its meaning depended upon the cooperative context within which solidarity and collective responsibility were treated as organizational obligations. Consequently, payment prioritization became socially accountable as a moral organizational action rather than merely a financial decision.

4.1.1 Thickened Interpretation of Moral Accountability

The findings indicate that liquidity decisions were not treated as isolated accounting calculations but as socially consequential actions embedded within long-standing organizational relationships. Participants repeatedly framed delayed payments, negotiation practices, and funding prioritization through moral language emphasizing collective continuity rather than individual economic gain. Such expressions demonstrate that organizational actors did not merely manage cash flow technically; instead, they continuously interpreted financial decisions through shared understandings of solidarity, responsibility, and mutual dependence. Within ethnomethodological terms, these practices became accountable organizational accomplishments because actors continuously rendered their actions explainable and acceptable to other members. This reflexive accomplishment of accountability enabled the cooperative to maintain organizational legitimacy despite persistent financial uncertainty.

This interpretation reinforces recent arguments that hybrid accountability emerges through continuous negotiation between performance demands and collective obligations [22].

4.2 Situated Adaptive Practices Under Uncertainty

Organizational members developed various adaptive practices to sustain project continuity amid liquidity pressure. These practices involved payment rescheduling, partial payments, informal negotiations, and solidarity-based financing arrangements.

Communication through WhatsApp groups, informal meetings, and personal negotiations served as members’ methods enabling actors to sustain recognizable organizational order under conditions of uncertainty. Although these practices were not formally institutionalized, they were collectively treated as legitimate organizational responses to liquidity disruption.

One finance officer explained: “Sometimes vendors become emotional because payments are delayed, so we explain the situation personally before discussing any payment plan.” This interaction demonstrates that financial negotiation was accomplished not merely through formal procedures but through situated relational work aimed at preserving organizational legitimacy and cooperative trust.

The findings indicate that organizational stability was continuously accomplished through situated interaction rather than formal procedural compliance alone. Organizational members actively negotiated meaning, legitimacy, and accountability through everyday financial practices. These findings resonate with institutional complexity literature suggesting that organizations frequently rely on adaptive and informal responses when competing institutional demands cannot be resolved through formal procedures alone [19]. Similarly, hybrid accountability research indicates that organizational actors often construct temporary financial

compromises to preserve both operational continuity and social legitimacy under conditions of uncertainty [21,22].

One manager explained: “Sometimes we pay only fifty percent first so operations can continue while waiting for the next payment term.” This expression demonstrates how partial payment practices were reflexively justified as temporary moral compromises designed to sustain both operational continuity and collective trust.

These adaptive practices also reflected reflexivity because the actions taken by organizational members simultaneously responded to liquidity disruption while reproducing the organizational reality within which solidarity and continuity remained recognizable and morally legitimate. Such adaptive practices support recent interpretive accounting perspectives that view accounting and financial management as situated organizational accomplishments rather than purely technical routines [23].

4.3 Hybrid Organizational Dynamics and Moral Financial Tension

The study identified persistent tensions between economic rationality and social solidarity. Management frequently encountered difficult decisions involving delayed vendor payments, external borrowing, and the prioritization of member obligations.

One participant reflected: “We knew delaying vendor payments carried risks, but if we stopped coordinating with members first, the project itself could collapse.” This statement illustrates how organizational actors continuously balanced economic risk and collective responsibility through reflexive practical reasoning.

These tensions reflected the coexistence of competing institutional logics within the cooperative. Financial decisions became reflexive practical accomplishments through which organizational members continuously evaluated the ethical implications of organizational survival strategies.

The findings support the argument that hybrid organizations do not permanently resolve institutional tensions; rather, they continuously negotiate and reproduce organizational balance through everyday situated practice. Recent qualitative accounting studies similarly suggest that organizational actors continuously construct meaning and legitimacy through reflexive interactional processes [24].

A participant noted: “Borrowing externally was never considered ideal, but stopping the project would damage everyone.” This statement illustrates how organizational actors continuously negotiated between economic necessity and solidarity obligations within everyday decision-making.

Within this context, Moral Financial Tension emerged not merely as an abstract institutional contradiction but as an ongoing interactional accomplishment through which organizational members rendered difficult financial decisions socially intelligible and morally acceptable.

This interpretation extends contemporary discussions of hybrid accountability by demonstrating that institutional tensions become visible through everyday financial interaction and situated decision-making practices rather than solely through formal governance structures [22].

4.3.1 Reflexive Negotiation of Organizational Survival

The coexistence of solidarity obligations and economic constraints generated a continuous reflexive evaluation process within organizational decision-making. Management members frequently reconsidered the social implications of borrowing decisions, vendor payment delays, and internal funding allocation. Rather than resolving institutional tensions permanently, actors continuously reproduced organizational balance through situated negotiation and moral justification. This condition demonstrates that Moral Financial Tension should not be understood merely as structural contradiction but as an ongoing interactional process through which organizational members attempt to preserve both organizational survival and collective legitimacy simultaneously. Consequently, organizational continuity emerged not from procedural certainty but from the continuous accomplishment of socially recognizable compromise.

The reflexive reconsideration of financial decisions observed in this study supports contemporary interpretations of organizational accountability as a dynamic process through which actors continuously reconstruct legitimacy and organizational order under conditions of uncertainty [18,21,22]. Rather than representing managerial inconsistency, such reflexive negotiation functions as an adaptive mechanism enabling hybrid organizations to balance economic sustainability and collective responsibility simultaneously.

V. CONCEPTUAL MODEL

Based on the findings, this study proposes a conceptual framework termed Solidarity-Based Cash Flow Management. The framework consists of five interconnected dimensions:

- Moral meaning construction
- Adaptive cash flow practices
- Moral Financial Tension
- Reflexive organizational evaluation

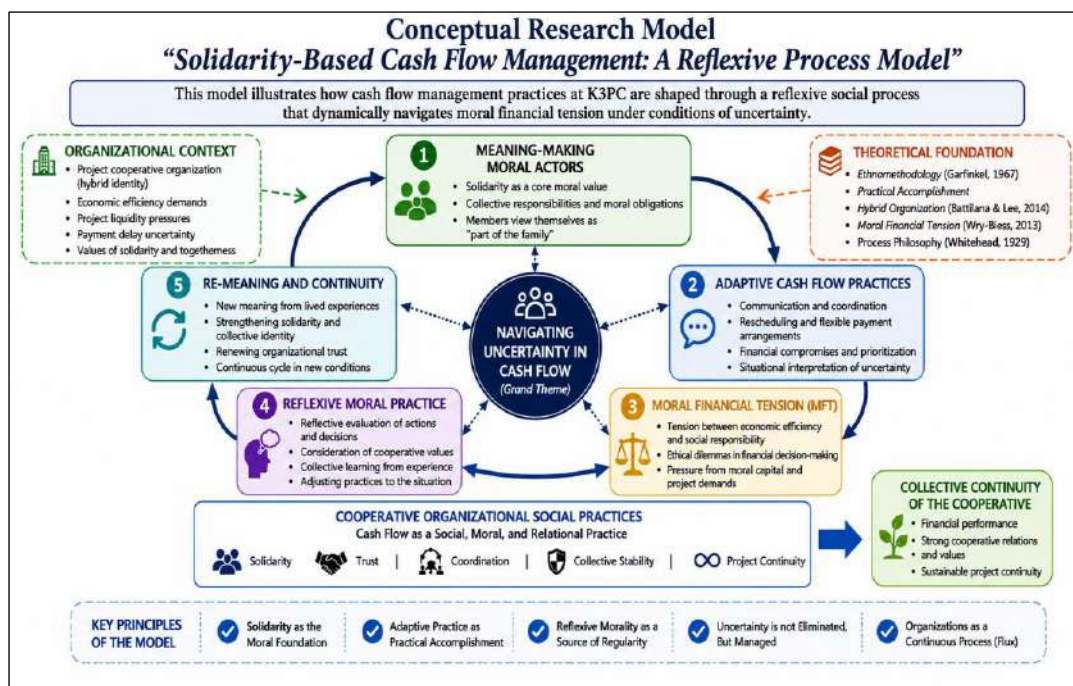
- Reconstructed moral meaning

These dimensions form a continuous reflexive cycle through which organizational members sustain project continuity under conditions of uncertainty.

Fig. 1 illustrates the reflexive cycle of Solidarity-Based Cash Flow Management. The model demonstrates how moral meaning construction shapes adaptive cash flow practices, which subsequently generate Moral Financial Tension, reflexive organizational evaluation, and reconstructed moral meaning in a continuous organizational process.

The framework demonstrates that cash flow management within hybrid cooperatives cannot be adequately understood through conventional technical accounting approaches alone. Instead, it represents an ongoing process of situated moral negotiation embedded within organizational relationships, collective responsibility, and institutional survival.

Fig. 1. Solidarity-Based Cash Flow Management: A Reflexive Process Model
(Source: Developed by the Authors based on research findings).



VI. CONCLUSION

This study demonstrates that cash flow management within hybrid cooperative organizations is not merely a technical financial activity but a reflexive social accomplishment. In the case of Koperasi Karyawan Kaltim Prima Coal (K3PC), organizational members continuously negotiated between economic survival, solidarity obligations, and collective responsibility in responding to prolonged liquidity disruption. The findings reveal that organizational continuity was sustained through adaptive practices, including payment prioritization, rescheduling, informal negotiation, and solidarity-based financing arrangements. These practices were continuously shaped by reflexive moral evaluation and collective accountability.

The study contributes to interpretive accounting and hybrid organization literature by proposing the Solidarity-Based Cash Flow Management framework. The framework explains a continuous reflexive cycle linking moral meaning construction, adaptive cash flow practices, Moral Financial Tension (MFT), reflexive organizational evaluation, and reconstructed moral meaning. Through this perspective, cash flow management is conceptualized as a socially accountable organizational accomplishment rather than a purely technical mechanism of liquidity control.

Practically, the findings highlight the importance of relational trust, solidarity-based coordination, and adaptive negotiation in sustaining organizational continuity during periods of financial uncertainty.

Nevertheless, this study is limited to a single cooperative project context within the Indonesian mining sector. Future research may extend the proposed framework through comparative studies across different hybrid organizational settings and institutional environments.

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