



REVISTA AMBIENTE CONTÁBIL

Universidade Federal do Rio Grande do Norte

ISSN 2176-9036

Vol. 17, n. 2, Jul./Dez., 2025

Sítios: <https://periodicos.ufrn.br/index.php/ambiente>

<http://www.atena.org.br/revista/ojs-2.2.3-06/index.php/Ambiente>

Article received in: April, 09th, 2024. Reviewed by pairs in:

August, 30th, 2024. Reformulated in: September, 23th, 2024.

Evaluated by the system double blind review.

DOI: 10.21680/2176-9036.2025v17n2ID40754

Managerial control: a study among public/private relations from the perspective of transaction cost theory

Control gerencial: un estudio entre relaciones públicas y privadas desde la perspectiva de la teoría de los costos de transacción

Controle gerencial: um estudo entre relações público/privado sob a ótica da teoria dos custos de transação

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(Paper presented at the 23rd USP International Conference on Accounting - São Paulo - SP)

Abstract

Purpose: The present study investigated contractual characteristics and management control mechanisms in public contracts for assignment of use in a Military Organization (MO) of the Brazilian Army, and characterized the transactions object of the studied contracts and the form of governance adopted, according to the precepts of the Transaction Cost Theory (TCT).

Methodology: An exploratory, descriptive and documentary research was carried out, materialized, in the terms of reference, bidding notices and in two contracts for assignments of public use, entered into among a Military Organization and two private entities, a barbershop and a canteen.

Results: As characteristics of the transactions, the specificity of human assets in the contract with the barbershop and the temporal specificity in the contract with the canteen were identified, in which both relationships are organized by the hybrid mode of governance, that is, an organization based on contracts, being closer to the hierarchical form of governance than market governance.

Contributions of the Study: By taking into account the contractual formality and the context of the public administration of the relationships studied, it was found extensive levels of question inclusivity, specificity of clauses and contingency adaptability as public contractual characteristics, use of non-financial performance indicators in the relationships and the existence of open book accounting in one of the contracts. Such findings materialize a dyadic relationship among the public and private entities, with the Public Administration playing the role of focal company, benefiting both in the relationship. Thus, the evidence found in the study contributes to improve a little more the knowledge about transaction costs in a public-private relationship, and can increase the efficiency and contractual effectiveness in the relationships by knowing a little more about contractual characteristics and control mechanisms.

Keywords: Transaction Cost Theory. Contracts. Assignment of Use. Relational Risks. Control Mechanisms.

Resumen

Objetivo: El presente estudio investigó las características contractuales y los mecanismos de control de gestión en los contratos públicos de asignación de uso en una Organización Militar (OM) del Ejército Brasileño, y caracterizó las transacciones objeto de los contratos estudiados y la forma de gobernanza adoptada, de acuerdo con los preceptos de la Teoría de los Costos de Transacción (TCT).

Metodología: Se realizó una investigación exploratoria, descriptiva y documental, materializada, en los términos de referencia, avisos de licitación y en dos contratos de cesiones de uso público, celebrados entre una Organización Militar y dos entidades privadas, una barbería y una cantina.

Resultados: Como características de las transacciones, se identificó la especificidad de los activos humanos en el contrato con la barbería y la especificidad temporal en el contrato con la cantina, en la que ambas relaciones se organizan por el modo híbrido de gobernanza, es decir, una organización basada en contratos, estando más cercana a la forma jerárquica de gobernanza que a la gobernanza del mercado.

Contribuciones del Estudio: Al tener en cuenta la formalidad contractual y el contexto de la administración pública de las relaciones estudiadas, se encontraron amplios niveles de inclusividad de las preguntas, especificidad de las cláusulas y adaptabilidad de las contingencias como características contractuales públicas, uso de indicadores de desempeño no financieros

en las relaciones y la existencia de contabilidad a libro abierto en uno de los contratos. Tales hallazgos materializan una relación diádica entre las entidades públicas y privadas, en la que la Administración Pública desempeña el papel de empresa focal, beneficiando a ambas en la relación. Así, las evidencias encontradas en el estudio contribuyen a mejorar un poco más el conocimiento sobre los costos de transacción en una relación público-privada, y pueden aumentar la eficiencia y efectividad contractual en las relaciones al conocer un poco más sobre las características contractuales y los mecanismos de control.

Palabras clave: Teoría de los costos de transacción. Contratos. Cesión de uso. Riesgos relacionales. Mecanismos de control.

Resumo

Objetivo: O presente estudo investigou características contratuais e mecanismos de controle gerencial em contratos públicos de cessão de uso em uma Organização Militar (OM) do Exército Brasileiro, e caracterizou as transações objeto dos contratos estudados e a forma de governança adotada, segundo preceitos da Teoria dos Custos de Transação (TCT).

Metodologia: Realizou-se uma pesquisa exploratória, descritiva e documental, materializada, nos termos de referência, editais de licitação e em dois contratos de cessões de uso público, celebrados entre uma Organização Militar e duas entidades privadas, uma barbearia e uma cantina.

Resultados: Como características das transações foram identificadas a especificidade de ativos humanos no contrato com a barbearia e a especificidade temporal no contrato com a cantina, em que ambas as relações estão organizadas pelo modo híbrido de governança, ou seja, uma organização baseada em contratos, estando mais próxima da forma de governança hierárquica do que a governança de mercado.

Contribuições do Estudo: Ao levar em consideração a formalidade contratual e o contexto da administração pública das relações estudadas, constatou-se extensos níveis de inclusividade de questão, especificidade de cláusulas e de adaptabilidade contingencial como características contratuais públicas, utilização de indicadores de desempenho não financeiros nas relações e a existência do *open book accounting* em um dos contratos. Tais descobertas materializam uma relação diádica entre o ente público e o ente privado, com a Administração Pública exercendo o papel de empresa focal, beneficiando a ambas na relação. Assim, as evidências encontradas no estudo contribuem para se aprimorar um pouco mais o conhecimento sobre os custos de transação em uma relação público-privada, podendo aumentar a eficiência e eficácia contratual nas relações ao se conhecer um pouco mais sobre características contratuais e mecanismos de controle.

Palavras-chave: Teoria dos Custos de Transação. Contratos. Cessão de Uso. Riscos Relacionais. Mecanismos de Controle.

1 Introduction

Society is constantly changing so, companies must adapt to the environment as a result of the competitive dynamics in which they are inserted (Dekker, 2016). In the private sector, inter-organizational relationships have been highlighted in Management Accounting study in recent decades (Dekker, 2016; Ding, Dekker & Groot, 2013). The collaboration of inter-organizational relationships is of great importance for the development of obtaining resources for companies, as well as reducing costs, sharing risks and strengthening market position (Groot & Merchant, 2000; Ding, Dekker & Groot, 2010).

When the private sector interacts with the public, it will also seek collaboration in order to mitigate costs, share risks and make its services more efficient and effective, with benefits for both. One way in which the Public Administration manages its needs is by assigning the use of real estate for a fee. This term is used by the Military Administration to manage idle space that can be used for support activities such as barbershops, canteens, photographic space and other activities.

Just as in private relations, public relations must also be governed by rules, which will guide the entire development of the ties among the entities. A very common way of control observed in inter-organizational relations is contracts, whether formal or informal (Almeida, 2018). Contracts are very important instruments that guarantee exchanges in the economy, establishing rules that must be followed in the event of contingencies, as well as defining interests and safeguards to mitigate risks in the relationship (Nóbrega, 2009).

In the case of the public sector, contracts can be more elaborate as a result of the principle of public interest, permeated by difficulties in understanding contractual clauses, where the public agent generally dictates the rules, and it is up to the other party to comply with the contract.

The inter-organizational environment is full of several insecurities, and relational and performance risks can happen for both parties to the transaction. The literature often tries to explain these risks through TCT (Williamson, 1985; Ambrozini & Martinelli, 2017). Ambrozini and Martinelli (2017) state that in TCT, contracts are governance structures used to mitigate transaction costs arising from the drafting of the agreement among the parties, losses resulting from opportunistic behavior and the lack of adaptation of the contracting parties.

Pacheco, Kronbauer, Leite & Dantas (2018) state that TCT seeks to analyze and identify transaction costs, which, depending on the type of service or product, may or may not be significant. According to Williamson (1985), this theory presents the following as transaction dimensions: asset specificity, uncertainty and frequency. Ding et al. (2013) corroborate this discourse, stating that these characteristics generate risks in relationships, which can be relational or performance ones.

Against this backdrop of the need to mitigate risks, the question arises: **What are the contractual characteristics and management control mechanisms used in public assignment contracts?** Therefore, the aim of this research is to investigate the contractual characteristics and management control mechanisms in public assignment contracts.

Thus, the research can contribute to the study of inter-organizational relations in the public context by addressing the dyadic relationship that exists among public and private entities, from the perspective of contracts in their aspects and elements, seeking to demonstrate the characteristics of these contracts and the management and contractual control mechanisms for risk mitigation. This is because what is observed in the literature is a predominance in the analysis of inter-organizational relations among private entities, as can be seen in the studies by Dekker (2004), Nisiyama and Oyadomari (2012), Almeida and Callado (2022).

Initially, an approach will be taken to inter-organizational management accounting, describing its characteristics and the dyadic relationship that can exist among organizations.

Next, in the literature review, the main aspects of TCT, opportunism, bounded rationality and the characteristics of transactions identified by this theoretical framework will be demonstrated. This is followed by a discussion of management control mechanisms in inter-organizational relationships. The third section contains the methodology, followed by a fourth section describing the results and their analysis and, finally, the final considerations.

2 Literature Review

2.1 Interorganizational Management Accounting: its control mechanisms and the public context

Management control is characterized as the process in which managers ensure that resources are obtained and used efficiently in order to achieve organizational objectives, being able to anticipate conditions that are likely to happen in a changing environment (Anthony & Govindarajan, 2004; Simons, 1995). However, in recent decades, due to economic globalization, organizations have undergone changes that have altered their operations (Otley, 1994; Hopwood, 1996). As a result, management accounting and controls have had to adapt (Dekker, 2016; Bomfim & Callado, 2019). Dekker (2016) emphasizes the literature is growing in the direction of studying the management control of interfirm relationships from the perspective of collaborating partners.

Management Accounting focuses on questions about the use of accounting and control within organizations, however, in the last two decades it has also focused on relationships among organizations, an interest that parallels the growth of collaborations among companies (Dekker, 2016). Complementing this idea and which can be applied to Interorganizational Management Accounting, it exchanges management information - financial and non-financial - with the aim of enabling companies participating in a supply chain or even an alliance to achieve common objectives effectively and efficiently (Caglio & Ditillo, 2012, Bomfim & Callado, 2019). It can also be a management practice for sharing confidential and relevant information, and is used to improve cost management and control in joint activities (Bomfim & Callado, 2019). It is therefore necessary to establish management control mechanisms for the development of inter-organizational relationships.

Panosso, Camacho, Espejo & Abbas (2020) argue that management control mechanisms are responsible for the information used to control the company's activities, as well as providing support for decision-making. Several mechanisms can coexist, with a vast possibility of combinations, and their use is explained by aspects related to the transaction and the relationship itself (Ditillo, Liguori, Sicilia & Steccolini, 2015).

As observed in the studies by Petersen, Baekkeskov, Potoski & Brown (2019), the implementation of management control mechanisms is influenced by the results of previous research that tends to inform transaction costs and relational and institutional factors, as they help to reduce the risks in contracting and allow contracts to achieve the objectives set. Neves (2020), in his research into the cleaning services of a Brazilian public sector body, identified control mechanisms present both in the exploratory and in the contracting phase (*ex ant*) as well as in the contractual execution itself (*ex post*), analyzing the configuration of control, as well as its determinants as a consequence of the challenges of cooperation and coordination of activities.

Open book accounting and performance evaluation are examples of management control mechanisms used in inter-organizational relations. Open book accounting consists of the exchange of management accounting information among companies to ensure better inter-

organizational action (Shank & Govindarajan, 1992; Dekker, 2003), influencing the exchange of information used, the information flow and also the products among companies (Mouritsen, Hansen & Hansen, 2001).

Mohr (2010) described that in open book accounting network partners generally need to open their financial records to their collaborators, increasing partnership and trust. Kajüter and Kulmala (2005) add to this by stating that open book accounting provides two types of information: one aimed at ensuring trust and the other at collaboratively mastering events.

Kajüter and Kulmala (2005) state that several factors should influence management accounting, including performance measurement and evaluation. There are several ways of measuring performance, whether through financial or non-financial measures.

Regardless of the measure adopted, in the contract execution phase the control instruments must provide for frequent supervision, measurement and evaluation of performance itself, in which the regular provision of information will play an important role in the relationship, as well as the monitoring of employee performance must be part of the control activities carried out by the outsourcer (Meer-Kooistra & Vosselman, 2000.).

Performance indicators play a key role in the contract, as do improvement mechanisms (Meer-Kooistra & Vosselman, 2000), as they are responsible for demonstrating the effectiveness of the partnership.

You can't make an analogy when applying Interorganizational Management Accounting to the practices developed in public/private relations, however, what is observed is that studies that discuss interorganizational relations among public and private entities are scarce when compared to the existing literature on business among private entities (Fiani, 2013). This idea is corroborated by Johansson and Siverbo (2011) when they state that outsourcing of public sector services has increased, but research still focuses on relations among private entities.

By stating that studies on inter-organizational relations are scarcer in the public than in the private sector, we are not trying to say that they don't exist, but we are trying to draw attention to their relevance, such as Neves (2020), who researched the outsourcing of public services and management control mechanisms, and Neves and Gaspareto (2020), who demonstrated outsourcing and contract monitoring through the perception of the contract manager and inspectors.

In the Brazilian scenario, according to Santos, Andrade and Lima (2019), the institutional changes in society and the context in which the country found itself - as a result of the reforms introduced by the state - led to an increase in the outsourcing of services in the public sector, allowing the government to reduce its staff, transfer responsibility for non-strategic services to the private sector, offering quality services with greater efficiency and effectiveness.

With the introduction of outsourcing, it was necessary for the Public Administration to establish stricter controls for its relations, due to the possible risks that could arise. It is known that managerial control is a way of mitigating the risks that may arise in transactions, and such control is characterized by being the process in which managers ensure that resources will be obtained and also used efficiently in order to achieve organizational objectives and goals, anticipating the risks that may arise, conditions that may happen in a changing environment (Simons, 1995; Chenhall, 2003; Anthony & Govindarajan, 2004).

Control mechanisms can coexist and there is a varied possibility of combinations, and their use is explained by aspects related to the transaction and the relationship itself (Ditillo et al., 2015). According to Druck, Sena, Pinto & Araújo (2018), little is known about management control in service outsourcing relationships in Brazilian public bodies, as well as research into

contracts among outsourced companies and the public entity for the provision of auxiliary activities.

Cäker and Siverbo (2011) and Peci, Irigaray & Stocker (2021) complement this by assuring that due to the complexity of the Brazilian public sector and the management controls in these environments, it is necessary to carry out case studies, which will confirm or even expand existing knowledge based on a more comprehensive understanding of their contexts.

There are critical success factors observed in the literature, the main ones being the strong private consortium, the appropriate allocation and risk division, the realistic and extensive cost/benefit study, the technical feasibility of the project, transparency in the bidding process, good governance, the available financial market, the provision of guarantees by the public authorities, the stable macroeconomic environment, the well-organized public agency, and the shared authority among public and private (Thamer & Lazzarini, 2015).

Thus, contracts seek to mitigate possible problems in relationships - in general - and should be able to resolve conflicts that may happen among the parties, being able to absorb external shocks to the relationship, but there are situations that are beyond the parties' control. Contracts are formal instruments of control and can minimize relational risks, as they establish responsibilities and obligations for the parties to the process (Cao & Lumineau, 2015).

Ding et al. (2013) argue that the greater the complexity of the agreements, the more complete the contracts should be, in order to mitigate the negative effects of uncertainties and unpredictability. Relevant factors that should be addressed in contracts are the inclusiveness of issues, the specificity of clauses and contingency adaptability. The authors further distinguish and measure contractual dimensions based on issue inclusiveness, clause specificity and contingency adaptability (Ding et al., 2013).

Also, according to the authors, the complexity of the contract and the transaction risk create the possibility of applying TCT to analyze them, in which transaction costs must be reduced, in accordance with the contracts created, as a form of control mechanisms.

Contracts, as we have seen, play a very important role in mitigating the risks that can arise from a relationship among public and private entities. Thus, as a way of studying and mitigating the risks that can happen in a relationship, the Theory of Transaction Costs emerged, which also has the ability to seek out and explain the reasons why companies exist, demonstrating how they decide among producing a good in-house or even outsourcing the obtaining of the good or service.

2.2 Transaction cost theory and contracts

The Transaction Cost Theory - according to Pessali (1999) - began with Ronald Coase at the end of 30s with his work "The nature of the firm" and was later developed by Oliver Williamson in the 70s. This theory considers bounded rationality and opportunism - characteristics of the individual - as assumptions of the contracting parties behavior, as well as uncertainty, frequency and specificity of assets, as characteristics of transactions (Pacheco et al., 2018).

Speklé (2001) argues that as a result of limited rationality and opportunism, both the nature and size of contracting problems are associated with the characteristics of the relationship, i.e. uncertainty, asset specificity and frequency, leading to relational or performance risks.

Johansson, Siverbo & Camen (2016) argue that due to the opportunism that may arise from one of the parties to the relationship, combined with the contract incompleteness,

management control appears as an alternative to deal with the contingencies of the transaction and also with the potential risks of a possible lack of cooperation.

Williamson (1985) defines opportunism as the pursuit of self-interest with malice, resulting from the asymmetry of information, which causes relational risks. Opportunistic actions can generate conflicts in the contractual relationship that governs transactions. According to Williamson (2005), collaboration among organizations can also be relevant to increasing trust and reducing opportunistic behavior in the relationship, which is important for reducing transaction costs.

Another aspect that must be addressed is limited rationality, which stems from the uncertainties and complexities of the economic world, and the lack of competence and gaps that can arise in relationships. Fagundes and Pondé (1997) state that due to the limited rationality of agents, there is no way of predicting or anticipating corrective measures for any and all events that may happen in a relationship. In this sense, Lopes, Almeida & Freitag (2021) argue that contracts do not foresee all the possible problems that may arise, and there are gaps in the ex-post protection mechanisms.

Faced with the inability to write or even execute complete contracts, evidenced by asset specificity, frequency and environmental uncertainty - aspects that imply cooperation challenges - there is a need for managerial control in relationships (Anderson & Dekker, 2014). When faced with the characteristic of uncertainty, as well as the frequency and specificity of assets in relationships, Williamson (1985) developed the Theory of Transaction Costs.

The characteristics of the transaction according to TCT are: uncertainty, frequency and asset specificity. Uncertainty in relationships is considered by Williamson (1979; 1985) to be the changes that can happen in the economic environment of organizations and that make it impossible to evaluate them accurately, and the increase in uncertainty will affect the degree of relationships. Ambrozini and Martinelli (2017) characterize uncertainty as unforeseen and unpredictable changes in the circumstances in which the relationship is inserted, challenging the creation of aligned incentives and responsibilities.

Pacheco et al. (2018), in their study of outsourcing in the public sector, observed uncertainties with the need for internal and external opinions in the annual renegotiation processes, identifying that the public entity was affected by the financial crisis and changes in managers, but the outsourcing policy was not changed. The uncertainty of an external environment can cause instability and complexity, increasing asymmetries in the relationship (Ding et al., 2013).

About frequency, Williamson (1985) states that it is derived from the degree of recurrence with which transactions take place in relationships, i.e. repeated transactions should imply a high level of negotiation and monitoring, as well as reformulations of the contract now established. In other words, the contractual relationship should be directly influenced by frequency, as alternative contractual forms are implemented based on different transaction frequencies, where this attribute refers to the number of interactions among the parties in a given period of time (Soares & Saes, 2015).

Ambrozini and Martinelli (2017) understand that in the frequency of transactions, when there is greater interaction among the parties, there will be a tendency to use formal clauses such as basis for future transactions, because the costs of a specialized governance structure will be recovered more easily with larger, recurring transactions.

The other characteristic studied by Transaction Cost Theory is asset specificity, which in Williamson's view (1975, 1991) can be used to examine contractual relationships and also forms of governance, given that it is the main attribute of the transaction.

Williamson (1991) believes that asset specificity is divided into six types: location, physical, human assets, brand, dedicated and temporal. In location specificity, the proximity among the several stages of the transaction is taken into account (Williamson, 1998), so geographical positioning can have a direct influence on several economies: stock, conservation and transportation. Physical specificity involves a relationship in molds or even special materials, single-use machines, which help in the development of product design (Williamson, 1998). Human asset specificity is achieved through learning by doing (Williamson, 1998). Brand specificity refers to reliability, form and differentiated standards (Williamson, 1998). Dedicated assets refer to orders or even to serving a single customer (Williamson, 1998) and in terms of time specificity, the time in which the transaction takes place may imply a loss of value, as is the case with perishable products (Williamson, 1998).

Caglio and Ditillo (2012) state the greater the asset specificity, the greater the exchange of information to monitor possible opportunistic behavior. Ambrozini and Martinelli (2017) understand that asset specificity happens when an investment made in support of a transaction has a lower value in alternative uses. A greater risk of asset specificity will encourage companies to cost more complex contracts, with more detailed terms and provisions, managing the risk in the transaction (Ding et al., 2013).

These transactions must be governed by governance mechanisms, and for Williamson (1991) the attributes of the transactions question which governance structures are best suited to organizing the transactions and why, examining the asset as an attribute of the individual investment project. Thus, TCT seeks to evaluate the contractual relationship among the parties in a symmetrical way (Williamson, 1991).

To ensure that transactions are carried out, several types of governance structures or institutional arrangements have been developed as a result of bounded rationality, combined with contractual complexity and environmental uncertainty, which generates the possibility of opportunistic attitudes and the existence of specific assets, calling into question the way in which transactions are organized (Fiani, 2018).

Barney and Hesterly (2012) in their study concluded that governance structures are a set of rules that lead to a certain situation. Williamson (1985) explains that there are three types of governance structures: market, hierarchical and hybrid (or mixed). In the market structure there is less control over the behavior of individuals, which is adjusted by price, while the hierarchical structure arises from the internalization of activities in an organization. The hybrid structure is coordination through incentives and contracts, allowing for the control of limited rationality and opportunistic behavior (Williamson, 1985).

Governance structures can be differentiated by their coordination and control mechanisms and by their abilities, which are used to respond to changes in the environment. Soares and Sas (2015) state that governance structures differ in their use of incentive instruments, their adaptability and also in the control of parties.

Thus, it can be seen that the aspects and characteristics that revolve around a transaction should influence the decision-making that must take place in the collaboration among the parties, as well as influencing the drafting of the contracts that govern them. From the perspective of the parties involved, the following contractual characteristics are noted: inclusiveness of issues, specificity of clauses and contingency adaptability. Thus, the questions are implicit: Does the contract include everything that could happen during the relationship? Is each clause sufficiently detailed? Are there contingency adaptability clauses that allow for transactional stability in the face of unforeseen events?

Reuer and Ariño (2007) state that complexity refers to the number and rigor of the contract's provisions and completeness refers to the specification of all relevant terms and

clauses. It should be noted that contracts can be more or less complex, which Luo and Tan (2003) consider to be contractual completeness, defining the possibility of specifying and describing all the possibilities of relevant issues and probable contingencies relating to the inter-organizational relationship.

Depending on the characteristics of the transaction, there will be greater complexity in the contract, with more inclusive contracts having more specific agreements (Ding et al., 2013). Based on Dekker (2008), these authors confirmed that the greater the complexity of a contract, the greater the difficulty in selecting partners in the relationship (Ding et al., 2013).

In essence, contracts usually establish the rights and duties of the parties and include procedures for resolving conflicts. The more complex the contracts, the more extensive they will be, as they must have a greater number of clauses, which will serve to monitor and mitigate transactional risks (Luo & Tan, 2003).

Williamson (1985) understands the primary function of contracts is to mitigate opportunistic behavior, but they also have other roles, such as those described by Gulati and Singh (1998), which are to create commitments to the transaction among companies or even to support coordination and adaptation among the exchange partners.

2.3 Previous studies

The literature on inter-organizational relations began to be developed in the 1950s, with the application of General Systems Theory to problems in the social sciences (Cropper, Ebers, Huxham & Ring, 2014). However, Management Accounting research still focuses on intra-firm controls, but there is a growing interest in the inter-organizational context (Castanha & Gasparetto, 2024). In this perspective, Dekker (2016) contributes with the identification of three research questions in intrafirm and interfirm management accounting: the role of accounting and management control practices in the context of inter-firm relations; interrelationships among intra-firm and interfirm management accounting; and the use of intrafirm management control systems to analyze interfirm control.

In the context of relations among a public entity and a private entity, studies are scarcer, but there are some examples such as the studies by Ditillo et al. (2015) which explored outsourcing through the adoption of control mechanisms for the provision of public services at municipal level and which variables could explain their choice, demonstrating that controls exhibit different intensities and can coexist and are explained by different variables.

Through a study of the outsourcing of the Swedish transport agency's information technology services, Svärd (2019) asserted that outsourcing must be governed by contracts and that the management of government information and the involvement of all stakeholders must be taken into account, where the risks arising from this outsourcing can compromise both accountability and transparency in the operations of the public administration.

Neves (2020) investigated the outsourcing of public services in conjunction with the managerial control mechanisms that were present in an inter-organizational relationship, finding that there were formal and informal controls in the transaction and Neves and Gasparetto (2020) addressed outsourcing, demonstrating how control and the supervision of the contracts analyzed in a federal public agency, according to the perception of the manager and also of the contract inspectors. Thus, it is observed that studies demonstrating inter-organizational relations are present in the literature, with a lower incidence when it comes to public/private relations.

3 Methodological Procedures

Initially, a bibliographic review and analysis of articles and books on the subject were carried out, seeking theoretical confirmation of the research, which according to Koche (2014) seeks to broaden knowledge of a given area and makes it possible to base the theoretical reference, describing and systematizing the study carried out. It is a case study because it collects and analyzes information about individuals in order to verify several aspects of their lives (Prodanov & Freitas, 2013).

In addition, it is an exploratory-descriptive research, as it explores the intersection among Interorganizational Management Accounting and Transaction Cost Theory, discussing some of its aspects and characteristics, as well as control mechanisms used by the Public Administration in relationships with private entities.

The study was based on the document analysis representing two relationships among private entities and an MO, namely: two contracts, two terms of reference for the assignment of use for consideration and the respective bidding processes for choosing the contracting private entities.

The contracts refer to the assignment of use of two spaces managed by the Brazilian Army in the northeast of the country, one to be used as a barbershop, whose purpose is to cut men's beards and hair, with an estimated 575 monthly cuts, and the other a space to be used as a canteen, selling foodstuffs, both of which are intended exclusively for the MO's military personnel. These contracts were chosen as a result of the managers' willingness to take part in the research. However, at the time of this research, interviews were not used, only the documents mentioned above.

The contracts were for a fixed term of 12 and 24 months respectively, both of which started on May 2022 and can be extended for up to 60 months. Data collection took place from January and February 2023.

A checklist was drawn up in March 2023, based on Costa (2024), in which the following characteristics were identified: the object of the transfer of use described in the contract; the bidding method for selecting the contractor; the contractual term; the target audience served by the transferee; the technical requirements demanded of the transferee in order to exploit the contractual object; the transferee's duties in the execution of the contract; the services offered by the transferee; the mechanisms for controlling and evaluating the transferee's performance established in the contract; and the sanctions.

The used procedures were applied to verify and establish the control mechanisms used in the public/private dyadic relationship, as well as to identify the similarities and differences among them. Other aspects of the public/private contract will be addressed in the analysis of the results.

4 Results and Analysis

4.1 Management control characteristics and mechanisms identified in the analyzed contracts

4.1.1 Barbershop

The characteristics summarized in Table 1 were found in the Barber Shop's contractual instruments. From a TCT perspective, the specificity of the services provided by this private entity to MO predominates over the specificity of human assets, with the need for specialized technical personnel to meet the contractual requirements, or as Williamson (1998) says, learning by doing.

In this relationship, the specificity of human assets can be observed, because there are more technical needs than other types of asset, and this technicality must be proven by means of course certificates in the area covered by the transaction.

Table 1
Features of the barbershop contract

	Characteristics	Features
Contract description	Onerous transfer of use	YES
	Specification, quantity and requirement of products/services	YES
	Contract term: 24 months, extendable for up to 60 months	YES
	Bidding method (electronic auction)	YES
Control Mechanisms	Can provide other services	NO
	Cost sheet/market prices	YES
	Specialized technical staff	YES
	Determined Contract supervisor	YES
	Appropriate attire/ Determined opening hours	YES
	Exclusive use for the contracted purpose / Exclusive service to internal public	YES
	Exclusive use of contractual facilities / Refurbishment with authorization	YES
	Electrical equipment switched off at the end of the day	YES
	Do not receive materials on site/Comply with internal safety regulations	YES
	Communication by letter	YES
	The transferee may not employ a relative or the person responsible for hiring them	YES
	List of sales/services performed/list of materials used monthly	YES
	Registration book	YES

	Inspections/ Material examination/ Personnel and material checks	YES
	Consultation of tax and labor regularities/ No delinquency of more than 30 days (own/clients)	YES
	Performance estimation	YES
	Sustainability measures	YES
	No subletting/ Can merge with authorization	YES
	Penalties for breach of contract	YES
Contingency Adaptability	Payment by Union Collection Form (GRU) / Annual adjustment (IGP-M)	YES
	Report abnormalities / Return in the same condition at the end of the contract	YES
	Health safety measures (COVID-19)	YES

Source: search data.

Table 1 shows there is a number of conditions imposed by the MO for the relationship to exist, in addition to the need to provide the services that are the subject of the contract, such as: conduct that is appropriate to the military environment, details of the attire allowed to enter the premises of the public body, specific hours, in addition to other control mechanisms.

When the MO assigns the use of its space, it is looking for an asset that would serve both the military public and the private sector, by conserving a federal property that is unoccupied and deteriorating, as well as meeting internal needs. In addition to these objectives, the Military Administration receives a financial consideration for the space provided, which is paid directly by GRU. The private entity, as a company, seeks a financial return on its investment, with an estimated return of.

In order to monitor contractual execution, the control mechanisms established require an MO employee who is exclusively responsible for “supervising” this relationship, including the establishment of performance assessment indicators which, in this case, consist of the monthly submission to this supervisor of the number of cuts made by military personnel.

As a form of contingency adaptability, the MO provides for annual adjustments to the contract value, according to the IGP-M index, where payments are made by GRU, as well as in cases of abnormalities observed during the execution of the contract, they must be communicated by letter, and the Union property must be delivered in its original condition at the end of the contract. In the specific case of the barbershop, health and safety measures relating to COVID-19 must be adopted until normality is restored.

4.1.2 Canteen

In the canteen's contractual instruments there are requirements that are common to the previous contract, as can be seen in table 2, which summarizes the characteristics that are imposed on the service provider.

Table 2

Features of the canteen contract

Features	Canteen
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Contract description	Onerous transfer of use	YES
	Specification, quantity and requirement of products/services	YES
	Contract term: 12 months, extendable for up to 60 months	YES
	Bidding method (electronic auction)	YES
Control Mechanisms	Can store goods or products in a specific place	YES
	Cost sheet/market prices/open book accounting	YES
	Specialized technical staff	YES
	Determined Contract supervisor	YES
	Appropriate attire/ Determined opening hours	YES
	Exclusive use for the contracted purpose / Exclusive service to internal public	YES
	Exclusive use of contractual facilities / Refurbishment with authorization	YES
	Electrical equipment switched off at the end of the day	YES
	Do not receive materials on site/Comply with internal safety regulations	YES
	Communication by letter	YES
	The transferee may not employ a relative or the person responsible for hiring them	YES
	List of sales/services performed/list of materials used monthly	YES
	Registration book	YES
	Inspections/ Material examination/ Personnel and material checks	YES
	Consultation of tax and labor regularities/ No delinquency of more than 30 days (own/clients)	YES
	Performance estimation	YES
	Sustainability measures	YES
	No subletting/ Can merge with authorization	YES
	Penalties for breach of contract	YES
Contingency Adaptability	Payment by GRU/ Annual adjustment (IPCA)	YES
	Report abnormalities / Return in the same condition at the end of the contract	YES
	Health safety measures (COVID-19)	NO

Source: search data.

According to table 2, several conditions are imposed for the relationship among the parties to exist: the need to provide services, conduct that suits the military environment, as well as specific control mechanisms.

However, the first difference among the contracts is that specialized labor is not required, only that the private entity be in the field of the contractual object. The canteens revolves around food sale, which is perishable and can be lost in a short time. According to Williamson (1998), the time it takes for the transaction to take place can result in a loss of value, demonstrating the specificity of assets in this case is not human, but temporal.

As with the previous contract, the MO has assigned the use of its space to serve the military public and the private sector, through the conservation of real estate, meeting internal needs. In addition to these objectives, the Military Administration receives financial compensation for the space provided. The private entity, as a company, seeks a financial return on its investment, with prices based on surveys published on the federal government's price panel. Thus, by agreeing on a pricing mechanism anchored in an official publication, the aim is to protect the Public Administration from opportunistic behavior, while at the same time providing benefits to both parties in the relationship, combining common objectives.

Another difference is the requirement that the canteen must show justification by means of cost spreadsheets, invoices and others, when adjusting prices for the products sold, demonstrating the use of open book accounting.

The contingency adaptability observed in this contract also provides for annual adjustments to the contract value, but according to the IPCA index, and payments must be made by GRU. Any abnormalities observed during the execution of the contract must also be reported by official letter and the federal property must be handed over in its original condition at the end of the contract. The canteen is not required to adopt health safety measures in the face of COVID-19, and it is not known why the contract does not contain such a clause.

As a way of maintaining contractual stability, the Public Administration established in the Terms of Reference the practice of open book accounting of the contract with the canteen as a control mechanism, in addition to other mechanisms aimed at monitoring the real development of the companies in order to justify a possible increase in the amounts predetermined in the contract. Open book accounting tends to be a continuous exchange of information, but in the case of this public contract, it is noted that it is only used by the Military Administration as a form of control and supervision.

4.2 Discussion of results

Contracts in general, as has already been observed, are mechanisms for mitigating risks in relationships, and however well they are drafted, they will not be complete, due to limited human rationality. In view of the complexity of the contracts with the Public Administration, very strict contractual aspects were observed, such as the determination of appropriate attire, the exclusive attendance of the internal public and not being able to receive materials inside the premises.

Based on the analysis of the two contracts and the terms of reference for the transfer of use, relevant points and existing control mechanisms can be seen, which have been summarized in tables 1 and 2, showing the main characteristics and control mechanisms of the relationships. In a first analysis based on the theoretical framework adopted, the elements of the formal contract that govern the relationships can be divided into three dimensions: inclusiveness of issues, specificity of clauses and contingency adaptability.

One aspect that has been markedly present in the contractual instruments analyzed is the inclusiveness of issues, with a number of exclusive characteristics that provide security for the parties to the transaction. The inclusiveness of issues tends to fill the gaps that may exist in a transaction, but there is no such thing as a complete contract due to bounded rationality, and this dimension can come close to completeness. This inclusiveness of issues can be seen in several places in the contractual instruments studied.

In line with these results, Neves (2020) found in his analysis of another public body that it operated in an environment in which uncertainty was moderate, with tasks that were easy to measure and also not very complex, with moderate interdependence among the execution of its activities and the actual provision of services to society.

Neves and Gaspareto (2020) in their research concluded that the public services they analyzed had low transaction costs, with low asset specificity as well as little environmental uncertainty, contrasting with the high measurability of the services, where controls are used jointly, with emphasis on behavioral control, with results control being used in a majority in more recent contracts and social control, used as a way of developing relational ties or even delimiting the behaviors that were accepted by the body.

The contracts and Terms of Reference analyzed seek the supremacy of the public interest over the private interest, prioritizing the minimization of issues that could negatively affect the Public Administration or its image. For this reason, the contract contains specific issues: duration, readjustment, inspection, sanctions, sustainability clauses, recipient, open book accounting, among others, making explicit the asymmetrical relationship of power of the public body vis-à-vis private entities. It can be inferred that the inclusion of such clauses reveals the intention that the contract should be as complete as possible in order to mitigate possible conflicts among the parties.

The specificity of clauses can also be observed in the contracts and terms of reference analyzed. It is noted as a result of the completeness of the contracts, corroborating what was found in the studies by Ding et al. (2013) and Almeida and Callado (2022). The specificity of clauses shapes the relationship to be followed, which is in line with Dekker and Van de Abbeele (2010).

It can be understood that, in the cases analyzed, both the inclusiveness of issues and the specificity of clauses are reflections of the need for greater control by the public entity, in which the formal contract acquires the main role as a control mechanism, because the Public Administration is guided by the constitutional principles of Legality, Impersonality, Morality, Publicity and Efficiency, as well as those guided by Law 9.784/99, Motivation, Reasonableness, Proportionality, Legal Security, Finality, Broad Defense, Contradictory and Public Interest..

An example of formal contractual rigor can be seen in the assignment of a specific military officer from the MO to follow up, monitor and supervise the entire transaction, throughout the contractual term, and must be informed of any possible defects or adversities that happen or that may happen.

In addition to it, we observed the existence of performance indicators in the contracts, in which the assignees must receive a constant assessment from the Public Administration of their performance and the quality of the services offered in order to remedy any shortcomings or irregularities observed, avoiding the relationship degeneration. To this end, they must provide information on their activities using performance indicators.

Contingency adaptability was also an important factor in the contracts analyzed, as there are clauses that determine conditions for the regularity of the contract established in the Terms of Reference, should unforeseen circumstances arise.

The management control mechanisms present in the contractual instruments Analyzed in the inter-organizational relationships are non-financial performance indicators, both in the barbershop and in the canteen, as well as the practice of open book accounting, which is found in the canteen's contract. From a management point of view, Provan and Sydow (2009) argue that evaluation procedures are not only used to establish the effectiveness of inter-organizational relationships, but also to launch, improve or even discontinue them. This fact can be seen in the contracts when discussing the obligations and sanctions that may happen in the event of non-compliance with the contract.

Finally, the governance in inter-organizational relations is discussed. Based on TCT, there is the discriminatory alignment hypothesis, which according to Williamson (1979, 1985), is the existing combination among the transactions attributes and governance structures. This hypothesis suggests that agents will combine governance structures with existing characteristics of transactions in order to organize them more efficiently (Hennart, 2014). Ménard (2004) corroborates this by stating that agents operating in a competitive environment will adopt the organizational mode which best suits to it.

In other words, this hypothesis states the alignment of the governance structure should tend towards an external purchase or internal production of the good, or even both, with the agent's behavior as a result of environmental stimuli being the guiding principle of the governance structure. The governance structure should be as a dependent variable and the transactions as an independent one, and this hypothesis should be aligned to minimize costs.

The Public Administration could perform the services it bid for, however, they would probably be responsible for a cost greater than the benefits brought, since they would require the personnel availability and specific material from the MO to meet the demand. Thus, when bidding, the Military Administration came to the conclusion that it would be more beneficial ("economical" in terms of transaction costs) to make the spaces available to private entities, serving the internal public and, at the same time, it could receive a financial counterpart and have its sites preserved, harmonizing military interests with the social function of public property, with a mixed governance.

From the above, the transactions presented demonstrate the power emanating from the Public Administration in relation to private entities, imposing conditions for participation in the transfer of use, demonstrating an asymmetry of power in the relationship. In these relationships, the focal company determines the object, characteristics and ties of the relationship, establishing its limits and controls, through a formal and written contract, a fact also observed in the need for open book accounting to be one-way, that is, only the public entity has access to the information of the private entity, as a way of mitigating the uncertainties of the relationship.

Thus, the mixed way of transaction governance in the interorganizational relations studied is closer to hierarchy, given the control and power asymmetry of the contracting entity than of the market, which may justify the formal contractual characteristics (issue inclusiveness, clause specificity and contingent adaptability) and the management control mechanisms identified in the research.

5 Final Considerations

The constant evolution of management practices over the years, as a result of the competitive environment in which they operate, has led companies to seek to improve their control mechanisms, whether in the public or private sector. In this competitive environment, control mechanisms have emerged as a primary function, as they can mitigate transactional risks, one of which is the contract.

In the public environment studied, the need for formal contracts is observed to establish a transaction with fewer gaps, mitigating possible opportunistic behavior and relational and performance risks, meeting constitutional requirements. There are clauses that are only observed in one or another contract, such as the need for specialized technical personnel that was present in the barber shop contract. This is due to the nature specific to the service provided. In the canteen, there is no need for specialized personnel, but rather for an appropriate place to store food, which is characterized by its specificity in time.

Given the uncertainty that may be in transactions, control mechanisms were established to align and maintain the objectives of the parties, with sanctions being an example of this. The management control mechanisms identified in the interorganizational relationships studied include non-financial performance indicators (in both relationships) and the practice of open book accounting (in the canteen contract).

The study found that the characteristics of issue inclusiveness, specificity of clauses and contingent adaptability in both cases, with greater detail because it is a public environment, whose contractual formalism and bidding are constitutional rules. The research demonstrates several characteristics of the transaction to be carried out with mechanisms for greater supervision and relationship control, whose transactions are governed by the hybrid form, closer to the form of hierarchy than to the market.

From the above, it can be seen the characteristics and use of well-defined control mechanisms are evident, and it can be stated that the Public Administration - specifically the military - sought, through control mechanisms, to base itself on legal constitutional precepts to align its objectives with those of private entities. The mechanisms observed reveal concern with the environment that may contain insecurities for maintaining the relationship, as well as the specificity and contingent adaptability.

Thus, this study, which addresses Interorganizational Management Accounting and control mechanisms in a public/private dyadic relationship, contributed to the development of the literature by presenting some management control mechanisms, as well as the asymmetry of power present in the public/private relationship, exploring aspects and characteristics of this relationship. The study presented relates to analogous cases in which there is a relationship among the public and private entity, where the contract is well developed and one of the parties will be the focal party of the transaction.

As a limitation to this study, we point out the absence perspective of the buyer/contractor (Military Organization) that cannot make its employees available to be interviewed. This gap explains the unilateral view of the contractual relationship only of the involved contractors (private entities).

Finally, some mechanisms of interorganizational management control by TCT were demonstrated in the relationship among a public entity and two private entities, presenting some positive aspects (high inclusiveness of issues in contracts, great specificity of clauses and the existence of contingent adaptability) and negative aspects (excessive focal role of the Public Administration) of the aforementioned relationship, proving the importance of a good formal contract as a means of mitigating the risks arising from transactions.

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