ABSTRACT

This research examines how governance structures and agreements influence financial and non-financial value creation within regenerative food systems. Existing accounting and performance measurement systems primarily focus on short-term financial outcomes, while governance quality, ecosystem contributions, and social value remain insufficiently recognized and integrated into decision-making processes. As a result, regenerative food producers often face difficulties in demonstrating the full value they create for stakeholders, cooperatives, and financiers. The study adopts a mixed-methods Design Science Research (DSR) approach combining qualitative and quantitative methods. Semi-structured interviews were conducted with three regenerative food producers operating in the Netherlands: De Stadsgroenteboer, H of Van Ampsen, and Hortuspopulus. The qualitative findings were used to identify recurring governance practices and challenges related to decision-making, accountability, agreements, stakeholder trust, and ecological governance. These findings were subsequently translated into measurable governance indicators aligned with ESG Governance principles and Ritchie-Dunham's Agreements Field.

Based on the cross-case analysis, the research developed a Governance-Based Total Value Assessment Framework implemented through an Excel-based decision-support tool. The framework integrates conventional financial performance with governance quality and non-financial ecosystem value proxies, including soil health, volunteer labour, community engagement, and ecological contributions.

The findings demonstrate that governance plays a critical role in enabling long-term financial resilience, collaboration, trust, and ecological sustainability within regenerative food systems. Although governance practices across the cases remained relatively informal and trust-based, the research showed that governance-related practices can be operationalized into measurable indicators and integrated into accounting-oriented decision-making frameworks.

This research contributes theoretically by positioning governance as an enabling mechanism for integrated value creation and contributes practically through the development of a governance-sensitive Total Value measurement tool for regenerative food producers and related stakeholders.

Keywords: regenerative food systems, governance, ESG, total value, sustainability accounting, regenerative agriculture, Design Science Research.