

ENVIRONMENTAL ACCOUNTING AS A MEANS OF DISCLOSING CORPORATE SOCIAL RESPONSIBILITY (CSR) AND ITS EFFECT ON CORPORATE IMAGE

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Abstract

In the era of globalization and increasing environmental awareness, companies are not only expected to focus on profitability but also social responsibility and environmental preservation. Environmental accounting comes as a vital tool in supporting effective Corporate Social Responsibility (CSR) disclosure, enabling companies to measure, manage, and report their impact on the environment in a systematic and transparent way. The research method in this study uses literature study. The results show that environmental accounting facilitates companies in managing resources more efficiently, identifying opportunities to save costs, and making sustainable decisions. Effective implementation of environmental accounting can contribute to increased accountability and precision in environmental reporting, strengthen communication with stakeholders, and meet market expectations for transparency and social responsibility.

Keywords: Environmental Accounting, Means of Corporate Social Responsibility (Csr) Disclosure, Corporate Image.

Introduction

In today's era of digital transformation and global connectivity, corporate social and environmental responsibility has become an integral part of sustainable business strategies. The concept of CSR now emphasizes that companies do not solely aim to maximize profits, but are also responsible for the communities and ecosystems in which they operate.

CSR is no longer considered as a charitable activity, but a long-term commitment of the company in providing a positive impact. This is in line with the awareness of today's consumers who are increasingly concerned about the social and environmental impacts of the products they consume. (Pinto et al., 2024).. Today, consistent CSR implementation is a key asset to building brand reputation and public trust. (Zhang, 2021).

Integrated CSR implementation can help strengthen long-term business competitiveness. Through continuous innovation, resource efficiency, and active

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participation in community development, companies can minimize operational costs while expanding their market base. (Temiz & Acar, 2023). By prioritizing the principle of responsibility, companies are getting closer to consumers who care about the social impact of the products and services consumed. (Dimitropoulos & Koronios, 2021)..

CSR has also become an important component in the competition for talent. Many workers, especially millennials and generation Z, are looking for employers with values that align with their own principles. Companies with a strong record in CSR are more likely to attract and retain talented and dedicated employees. (Lin, 2023). On the other hand, companies that neglect their social and environmental aspects run reputational risks that can damage the company's image and erode trust from investors, clients, and the general public. Therefore, CSR has become an integral part of effective modern business strategies, helping companies to grow sustainably while at the same time making a positive contribution to society and the environment (Maak & Pless, 2021). (Maak & Pless, 2021).

In practice, disclosure of CSR activities can be used as one of the company's strategies to build a good image in the eyes of the public and increase customer and investor confidence. Environmental accounting emerges as one of the tools that can support this disclosure. Through environmental accounting, companies can present measurable data on the impact of their operations on the environment, which is also part of their CSR report. (Velte, 2024).

Although environmental accounting has been widely discussed and considered important, its application in many companies is still not optimal. Environmental accounting is often perceived as an additional burden that companies must bear. In addition, the lack of awareness of the long-term benefits of environmental accounting disclosure is also an obstacle. As a result, CSR disclosure is not maximized and this has the potential to hinder the improvement of the Company's image. (Dathe et al., 2022).

There is a need for in-depth research in order to explore the extent of the influence of environmental accounting in supporting corporate social responsibility disclosure and how the impact of these practices in shaping the company's positive image in the eyes of the public. (Koh et al., 2022); (Ray & Bag, 2021). This research is expected to provide real benefits for companies in designing and implementing effective social responsibility programs with solid support from environmental accounting. With more transparent and reliable information disclosure, it is expected that the company's image will improve, which in turn can have a positive impact on the company's business continuity.

Research Methods

The study conducted in this research uses the literature research method. The literature research method is an approach in research that involves a thorough review and analysis of literature sources related to the topic or research problem. This research

uses various types of literature as primary data sources, such as books, journal articles, research reports, and other relevant documents. The aim is to gain a deeper understanding of a topic, identify gaps in the literature, and develop a theoretical framework for research. (Abdussamad, 2022); (Wekke, 2020).

Results and Discussion

Environmental Accounting Theories and Concepts

Environmental accounting is a branch of accounting that focuses on recording, analyzing, and reporting environmental issues and costs related to company operations. The goal is to provide information that is useful for internal and external decision-making regarding the environmental aspects of economic activity. (Dathe et al., 2022).. It includes the measurement of environmental performance, accountability for environmental costs and responsibilities, and the generation of reports and presentation of data relating to the environmental impacts of corporate activities. Companies apply environmental accounting to monitor and report on resource consumption, emissions, and waste disposal, as well as to identify and manage environmental risks and maximize environmental efficiency. (Krasnokutska & Danko, 2022)..

The scope of environmental accounting includes recording and allocating operating costs related to environmentally sound practices, such as waste management, resource use, and energy, as well as investments in green technology and environmental restoration. It also includes evaluating the costs and benefits of environmental protection activities undertaken by the organization, such as emissions reduction and energy savings, within the framework of sustainability and corporate social responsibility. (Ullah & Sun, 2021). Environmental accounting aims to provide transparency in corporate financial statements and to assist in formulating and implementing environmental strategies capable of maintaining a balance between economic performance and environmental conservation. (Almeida, 2021).

Standards in environmental accounting are aimed at ensuring consistency, transparency, and accuracy in reporting environmental information. One of the important initiatives in this area is the Global Reporting Initiative (GRI) which provides a framework for sustainability reporting and covers important environmental aspects that must be reported by organizations. (Setyowati & Maryanti, 2024). GRI aims to standardize the way companies report their environmental impacts, including greenhouse gas emissions, water consumption, and waste production. In addition, the ISO 14001 International standard, which is part of the ISO 14000 family of standards on environmental management, provides guidance to organizations regarding the

development of an environmental management system (EMS) to improve their environmental performance. These standards guide companies in implementing and reporting responsible environmentally sound accounting practices (Orazalin & Baydauletov, 2020).

In the context of environmental management methodology, environmental accounting utilizes various approaches to measure and report environment-related costs and performance. One method that is often used is Environmental Cost Accounting (ECA), which focuses on the identification and allocation of direct and indirect environmental costs caused by a company's operations. (Padungsaksawasdi & Treepongkaruna, 2023).. ABL helps companies understand the true costs of their environmental impacts and identify opportunities to improve resource efficiency and reduce costs. Other methods such as Life Cycle Assessment (LCA), are used to evaluate the environmental impacts of a product or service throughout its life cycle from raw material procurement to final handling. This methodology allows organizations to make more sustainable decisions by thoroughly considering the environmental effects of their operations. (Vargas-Hernández & Sandoval, 2021)..

As such, environmental accounting illustrates the importance of this discipline in integrating environmental considerations into a company's financial and operational decision-making processes. Through the application of standards such as GRI and ISO 14001, as well as methodologies such as Environmental Cost Accounting and Life Cycle Assessment, organizations can achieve transparency, efficiency, and accountability in reporting and managing their environmental impacts. This not only reinforces corporate social responsibility in protecting the environment but also helps in identifying opportunities to reduce costs and improve the sustainability of operations. Environmental accounting, therefore, plays a vital role in encouraging organizations to operate in a more environmentally responsible manner, while keeping in mind the balance of economic performance and environmental conservation.

Corporate Social Responsibility (CSR)

Corporate Social Responsibility (CSR) is a concept whereby companies integrate social and environmental considerations in their business operations and in their interactions with their stakeholders. The definition of CSR encompasses a wide range of activities undertaken by companies to make a positive contribution to society, including but not limited to fair labor practices, environmental initiatives, community involvement, and support for social projects. (Elgin, 2023). At the core of CSR is a company's commitment to operate ethically, contributing to economic development while improving the quality of life of employees and their families, as well as local communities and society at large. (Dhameja & Mohsin, 2021)..

The ultimate goal of CSR is to create a positive impact for all stakeholders and the environment. This not only includes efforts to minimize the negative impact of

company operations on the environment and society, but also promotes sustainability and social and economic development. Successful CSR activities not only benefit society, but can also bring benefits back to the company through enhanced reputation, customer loyalty, and long-term profits. (Choi et al., 2021). In essence, CSR is about companies taking responsibility for the impact of their decisions and activities on society and the environment, through transparent and ethical behavior that contributes to sustainable development, health and well-being of society. (Yang & Han, 2023).

Company Image

Corporate image is a mental representation or view formed by the public about a company, based on the information, experiences, and interactions they have with the company. Corporate image is not only superficial or only related to visual identities such as logos or slogans, but more thoroughly includes the reputation, beliefs, and values adopted and implemented by the company. (Ghosh, 2024). This image can be seen as a mirror of corporate identity, which concerns how the company wants to be seen and how the company is actually seen by the public. Building and maintaining a positive corporate image is essential for long-term success, as this has a direct impact on customer trust and loyalty, as well as the attractiveness of the company to investors, employees and other stakeholders. (Tian, 2022).

Factors that influence a company's image are quite diverse and can come from both inside and outside the company. From within, these factors include the quality of products or services offered, company performance, business ethics practices, and Corporate Social Responsibility (CSR). While from the outside, public perception can be influenced by the media, reviews and recommendations from customers, and marketing and promotional activities (Anser et al., 2020). (Anser et al., 2020). In today's digital era, social media also plays an important role in the formation of corporate image due to the speed and breadth of information reach. Thus, to build and maintain a positive image, companies must proactively manage all these factors through effective communication, openness, and continuously innovate to meet or exceed stakeholder expectations (Zhang, 2021).

Measuring a company's image is often done through surveys and research that gather input from various stakeholders, including customers, employees, investors and the general public. Such surveys may include questions related to specific aspects of a company's image, such as perceptions of product reliability, social responsibility, customer service quality, as well as business ethics and sustainability. (Koapaha, 2024). Another measurement that can be used is sentiment analysis from online sources, such as customer reviews, discussion forums, and social media, which gives a real picture of how people perceive the company. Brand equity, which measures the value added by a brand to a product or service, is also an important indicator of a good corporate image. Corporate reputation indexes and rankings, such as Fortune's Most Admired

Companies, also provide a standardized view of how a company is viewed across different industries (Suto & Takehara, 2022)..

The benefits of having a good corporate image are extensive and can provide a significant competitive advantage. A positive image often correlates with increased customer trust, which can strengthen brand loyalty and result in repeat purchases. Companies with a good reputation are also more attractive to quality candidates when recruiting employees, which can benefit companies in getting the talent needed to grow and innovate. (Basak & Mitra, 2021). In addition, a positive image can attract investment, support corporate stability during times of crisis, and offer greater scope to respond to market pressures or changes in public perception. Companies that are perceived as socially and environmentally good tend to gain greater support from society, which enables them to influence and lead socially and environmentally responsible industry practices. (Saleem & Bashir, 2024).

In conclusion, corporate image measurement is done through various methodologies such as surveys to stakeholders, sentiment analysis in the online world, and observation of brand equity. This provides a comprehensive view of how a company is perceived by the general public. A positive corporate image provides a range of tangible benefits, including increased customer confidence, greater attraction of qualified candidates, ability to attract investors, and resilience during times of crisis. Maintaining a good image is therefore not only important for reputation, but is also a strategic asset that affects the long-term viability and success of a company.

The Relationship between Environmental Accounting, CSR, and Corporate Image

Environmental accounting is a practice that involves environmental aspects in a company's financial reporting process. By including environment-related costs such as waste management costs or post-production environmental restoration costs, companies can summarize a more comprehensive financial report. (Hrazdil et al., 2021). This awareness encourages companies to minimize their negative impact on the environment, which not only benefits the planet but is also positive in shaping the image of a company that cares about the environment and society. (Quiles-Soler et al., 2022)..

Corporate Social Responsibility (CSR) is another way for companies to make a positive contribution to the social and ecological environment. TJSP is not limited to environmental sustainability alone, but also includes aspects of social welfare such as education, public health, and support for local activities. Effective TJSP activities improve public perceptions of the company, by demonstrating the company's commitment beyond profit to broader welfare. These initiatives help strengthen the company's image as a caring and responsible entity. (Dimitropoulos & Koronios, 2021).

The relationship between environmental accounting and TJSP is seen in how these two initiatives contribute to building a positive corporate image. By carrying out transparent environmental accounting, a company demonstrates openness in

managing its environmental impacts. This, when communicated well, can be an important part of a TJSP strategy as it proves to stakeholders that the company is serious about reducing its ecological footprint. This openness also paves the way for trust and credibility, which are important assets in a company's image. (Yadav & Singh, 2021).

A good corporate image, built through effective environmental accounting practices and a strong TJSP program, ultimately adds significant value. Companies with a reputation as leaders in sustainability and social responsibility enjoy a competitive advantage in attracting and retaining customers and top talent. (Khanchel et al., 2023). In addition, these companies are more likely to have the support of investors and financial institutions who are increasingly choosing to engage with businesses committed to sustainable principles (Bag & Dutta, 2021). Thus, the symbiotic relationship between environmental accounting, TJSP, and corporate image building is key in achieving long-term success and sustainability.

Integration of Environmental Accounting in CSR

The integration of environmental accounting into corporate social responsibility (CSR) illustrates a company's deep commitment to sustainability and social responsibility. Environmental accounting facilitates the process of identifying, measuring and reporting the environmental costs and benefits associated with a company's activities. This includes everything from energy consumption to greenhouse gas emissions and waste management. (Macau, 2024). Through such integration, companies not only fulfill environmental regulations, but also create an accounting system that considers the environment as part of its economic value. (Caiazza et al., 2022)..

Environmental accounting practices allow companies to more clearly see the environmental impacts of their operations and identify areas where they can reduce them. By integrating such data in CSR reports, companies can demonstrate to stakeholders their efforts in implementing more sustainable operations. (Ma & Sambharya, 2024).. This encourages transparency and can increase the company's credibility, while providing quantitative data that can be used to make more environmentally responsible business decisions. These reports also often include initiatives aimed at ameliorating these impacts, such as investments in clean technologies or carbon offset programs. (Dimitropoulos & Koronios, 2021)..

Furthermore, the integration of environmental accounting into CSR facilitates better communication with stakeholders. By providing information on how the company deals with environmental issues systematically, stakeholders get assurance that the company is committed to reducing its environmental impacts. (Chen & Zeng, 2022). This creates a new level of trust between the company and its consumers, investors, employees, and society at large. As public concern for sustainability increases,

companies that are transparent about their environmental practices position themselves as leaders in sustainability (Asti & Aulia, 2022). (Asti & Aulia, 2024).

This integration also brings long-term financial benefits. By evaluating the monetary implications of environmental decisions, companies can reduce risks related to fossil fuel price volatility, adjustment costs to meet new regulations, and potential reputational losses due to poor environmental practices. (Wu & Liew, 2023). Furthermore, demonstrating responsibility for environmental impacts can help companies attract interest from funds and individuals focused on sustainability. As markets increasingly value sustainability as a key indicator of corporate performance, the integration of environmental accounting in CSR becomes a strategy that demonstrates wise risk management and supports long-term growth.

The application of environmental accounting in CSR not only provides internal insights for the company but also positive changes to the wider business ecosystem. This practice encourages the adoption of more environmentally friendly technologies and efficient operational processes, which in turn reduces costs and increases efficiency. (Wu & Liew, 2023). In this way, environmental accounting acts as a catalyst for sustainable innovation, encouraging entire industry sectors to think ahead and adopt solutions capable of helping them not only meet but exceed existing environmental expectations. Indirectly, it helps advance global goals such as the Sustainable Development Goals (SDGs) set by the United Nations (Martínez-Victoria). (Martínez-Victoria & Lansink, 2024)..

Thus, the integration of environmental accounting into CSR marks an important advance in the way companies operate and interact with the world. Not only does it strengthen regulatory compliance, but it also optimizes operational efficiency and improves stakeholder relations. Companies that embrace this demonstrate leadership and commitment to a more sustainable future, setting a new standard in corporate responsibility. (Bataillard, 2022). In an era of increasing environmental awareness, this practice will increasingly become key in attracting investment, customers and talent, while affirming the company's positive image on the global stage. The integration of environmental accounting in CSR is not just an ethical choice, but an essential business strategy that helps companies grow as a whole while maintaining a balance between profit and planet. (Adomako & Tran, 2022)..

The Impact of CSR Disclosure through Environmental Accounting on Corporate Image

Corporate Social Responsibility (CSR) disclosure through environmental accounting has a significant impact on the company's image in the eyes of the public. By demonstrating a commitment to environmental conservation and social responsibility, companies can enhance their reputation and brand value. This not only increases trust from customers but also from investors, employees, and other stakeholders. (Karwowski & Raulinajtys-Grzybek, 2021).. When a company actively

reports on its environmental practices and outcomes, including waste management, carbon emissions reduction, and sustainability projects, the public tends to see the company as a responsible entity that cares about the future (Gu & Xie, 2022). (Gu & Xie, 2022).

Positive impacts on company image include; 1) Customer satisfaction: Today's consumers are more aware and concerned about environmental issues. They tend to favor companies that engage in sustainability practices. Thus, CSR disclosures that focus on environmental accounting can increase customer satisfaction and brand loyalty. 2) Investor Preferences: Investors increasingly see sustainability as an important factor in their investment decisions. Transparent environmental accounting disclosures can attract investments from funds that focus on sustainability and social responsibility. 3) Talent Recruitment: Companies with a positive image in terms of sustainability are often the first choice for talented job seekers. Employees tend to want to work for companies whose values align with their own. 4) Market Differentiation: In an increasingly crowded market, a positive corporate image due to good CSR disclosure can be a strong differentiator, allowing companies to stand out from their competitors. (Fosu et al., 2023); (Orbaningsih, 2022).

Therefore, the impact of CSR disclosure through environmental accounting on corporate image is quite extensive and can be very beneficial. It is not just about fulfilling regulatory obligations or maintaining good publicity, but also about embedding sustainability values into brand identity. Ultimately, through authentic environmental accounting and CSR practices, companies can build strong trust with their stakeholders, create long-term value, and make significant contributions to solving global environmental problems. In this way, companies not only improve their image but also position themselves as leaders in a sustainable society and economy.

Conclusion

Environmental accounting plays an important role in disclosing Corporate Social Responsibility (CSR) by providing a systematic framework for measuring, managing, and reporting on a company's environmental activities. Through environmental accounting, companies can not only monitor resource use and emissions more effectively but can also identify opportunities for cost savings through energy efficiency and waste reduction. This helps companies make more sustainable and responsible business decisions. The framework also enables companies to communicate transparently about their environmental initiatives and impacts to stakeholders, which can enhance their reputation and strengthen public trust.

The effectiveness of environmental accounting in CSR implementation and disclosure is also assessed through increased accountability and accuracy of information. Accurate and up-to-date data supports companies in meeting increasingly stringent environmental reporting standards and expectations from customers and

other stakeholders. Environmental accounting, when properly applied, contributes to the development of more robust and relevant environmental performance indicators, facilitates internal and external auditing processes, and assists in communicating corporate environmental responsibility in a verifiable manner. This not only strengthens CSR implementation but also adds competitiveness and long-term value to the company.

The effect of environmental accounting on improving corporate image can be significant, as a result of enhanced transparency and accountability in CSR disclosure. When companies openly share measurable and credible data and information about their environmental initiatives, they build an image as a responsible and environmentally concerned organization. This brings trust and loyalty from consumers who are increasingly demanding sustainability principles in their purchasing choices. In addition, environmental accounting also attracts the interest of long-term investors and stakeholders related to the social and environmental impacts of the company's operations. Thus, effective disclosure and adherence to environmental accounting practices can result in positive market differentiation, enhance reputation, and ultimately contribute to a company's brand value and competitiveness in the global marketplace.

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