SJIF Impact Factor (2026): 8.863| ISI I.F. Value: 1.241| Journal DOI: 10.36713/epra2016 ISSN: 2455-7838(Online)
EPRA International Journal of Research and Development (IJRD)
Volume: 11 | Issue: 3 | March 2026 - Peer Reviewed Journal

BEHAVIORAL INSIGHTS: ENVIRONMENTAL ACCOUNTING INFLUENCES CONSUMERS' PERCEPTION OF CORPORATE SUSTAINABILITY

Dr. Mohit Jain[1], Rekha Choudhary[2]
[1]*Assistant Professor, Department of ABST, University of Rajasthan, Jaipur*
[2]*Research Scholar); Department of ABST, University of Rajasthan, Jaipur*

ABSTRACT
The current study focuses on the effect of environmental accounting on consumers' perception of corporate sustainability and the buying behaviour of consumers. Quantitative research design was employed, and the sample size of 116 respondents was selected. Primary data was collected using a structured questionnaire with a five-point scale. The study area aims at the respondent's level of awareness and comprehension of environmental accounting, the perception of importance of environmental accounting disclosure and attitudes towards environmental accounting disclosure and the degree of trust in the environmental accounting disclosure backed by mandatory reporting and independent verification. Descriptive statistics, one-sample t-tests, correlation analysis, simple linear regression and ANOVA were used to test the hypotheses using the five per cent level of significance. The results show that the respondents have a satisfactory level of awareness and understanding of environmental accounting and have a positive perception of the importance of environmental accounting. The results also show that environmental disclosures have a significant and positive influence on consumers' buying behaviour, meaning transparent environmental information has an influence on buying decisions. In addition, trust in environmental disclosures - backed by regulatory frameworks and independent verification - has a significant influence on the buying behaviour of consumers. The study concludes that environmental accounting is an important factor in shaping the perception of consumers about the sustainability of corporations and their purchasing decisions. Transparency and credible environmental reporting build consumer trust, enhance corporate reputation and promote sustainable business. The findings are offering valuable insights for corporate managers, policymakers and regulators for enhancing environmental reporting practices.

KEYWORDS: *Environmental Accounting, Corporate Sustainability, Environmental Disclosures, Consumer Buying Behavior, Trust and Transparency*

INTRODUCTION

"Greening the Bottom Line: Environmental accounting is a crucial tool for companies to measure, manage and report their environmental impact **(Tahajuddin et al., 2021)**." By including environmental costs and benefits in financial statements, companies can promote sustainability, mitigate against potential risks and help build trust with their stakeholders **(Gray, 2006)**. This innovative approach has been revolutionizing the way business is done and the way business and the environment interact.

"Empowering a Greener Future: Corporate sustainability is a way of doing business that generates value in the long-term by integrating the dimensions of economics, social and environmental considerations **(Dyllick & Hockerts, 2002)**. In order to achieve a fit between their activities, a systemic approach to sustainability can help companies reduce risks, leverage new opportunities, while contributing to a more sustainable future **(Porter & Kramer, 2007)**. This is a forward-thinking approach that is changing the role of business in society.

The growing awareness about environmental degradation and climate change has resulted in a growing consumer demand for corporate sustainability **(Kotler, 2011)**. A staggering 85% of consumers report they would be more likely to buy from a company that is responsible for the environment **(The Nielsen Company, 2016)**. Companies are responding by engaging in environmentally responsible practices such as reduction in greenhouse gas emissions, water conservation, and sustainable supply chain management **("Strategy and Society: The Link Between Competitive Advantage and Corporate Social Responsibility," 2006)**.

Environmental accounting, the identification, measurement, and reporting of environmental costs and benefits, is an important part of ensuring transparency and accountability in corporate sustainability **(Wobo & Odoemelam, 2024)**.

As stakeholders become increasingly conscious about the environment, they want information related to the sustainability performance of companies that will help them make their purchasing decisions **(Miles & Covin, 2000)**. Environmental accounting allows stakeholders to have accurate and reliable information about a company's environmental performance and will help them to make informed choices **(Global Reporting Initiatives, 2020)**. "Environmental accounting has a number of limitations, such as a lack of standardised frameworks and guidelines for environmental accounting **(Gray, 2006)**,

SJIF Impact Factor (2026): 8.863| ISI I.F. Value: 1.241| Journal DOI: 10.36713/epra2016 ISSN: 2455-7838(Online)
EPRA International Journal of Research and Development (IJRD)
Volume: 11 | Issue: 3 | March 2026 - Peer Reviewed Journal

challenges in measuring and valuing environmental costs and benefits, and a lack of environmental data and information **(Schaltegger and Burritt, 2000)**. These limitations can make environmental accounting information less accurate and reliable."

The above information informs us that this study sets out to examine the following research question: How does environmental accounting affect the perception of corporate sustainability by consumers? This question will inform an investigation of whether and how the environmental performance data disclosed by accounting practices influences consumer trust, loyalty and purchasing behaviour. It will also be resolved the role of transparency and the extent to which consumers value companies that report publicly about the impact on the environment.

REVIEW OF LITERATURE

Aksoy et al. (2022) explored the problems of communicating the Environmental, Social, and Governance (ESG) initiatives of service firms to customers. The results showed that ESG metrics and formal reporting have a limited impact on the customer's perception of social innovativeness. Instead, industry characteristics are more important and for example, service firms tend to be seen as less socially innovative than goods-producing companies. The authors suggest that service firms need to find better ways to communicate their ESG actions to enhance and differentiate their image of social innovativeness to customers.

Radzi et al. (2022) Emerging trend towards public awareness and perception of sustainability from a systematic review of existing research. The results show a steady growth in the public understanding of sustainability concepts, and education was identified as a major factor driving this improvement. The study brings out the importance of awareness-building initiatives in promoting sustainable behaviour among the general public.

Mandarić et al. (2021) examined the consumer awareness, perception, and behaviour related to sustainable fashion by having 263 consumers complete surveys. The results indicated that women in general think of themselves as being more aware of sustainable fashion, as compared to men. Differences were also noted between younger and older women, which suggests that age plays a role in the perception levels. Although consumers have shown positive attitudes towards sustainable fashion, the study found a divide between awareness and actual purchasing behaviour that indicates barriers exist limiting sustainable consumption.

Ekundayo and Odhigu (2020) analysed the environmental accounting and corporate sustainability relationship through a review of existing literature from developed economies, emerging economies and underdeveloped economies. The study found a number of issues and gaps not fully addressed, especially relating to the relationship among environmental accounting and profitability, financial leverage, industry and social responsibility. The authors stressed the need for additional empirical work to resolve said relationships.

Olaleye and Igbekoyi (2019) examined the stakeholders' expectations about the environmental accounting practices and their influence on environmental accounting practices. Using survey data and statistical analysis, the study results revealed the significant influence of stakeholder expectations in relation to environmental objectives, occupational health and safety, regulatory compliance and organisational culture on environmental accounting practices. The study reports on the importance of communicating information about the environment honestly in order.

The level of awareness and implementation of environmental responsibility in the pharmaceutical industry in Jordan was studied by **Al-Nimer (2015)** . Using questionnaires and content analysis, the research found that a majority of the firms had adopted advanced accounting technologies, with a significant proportion using environmental information systems. The study also reported the compliance of environmental regulations and rising levels of environmental disclosure in financial reports.

Cheng et al. (2013) discussed whether good corporate social responsibility (CSR) performance enhances corporate access to finance. The study concluded that CSR practices that are effective mitigate the impacts of information asymmetry and agency costs in the form of improved transparency as well as improved stakeholder engagement. Firms that performed better on CSR were found to have a reduced financial constraint, thus illustrating the financial advantages of being a responsible business.

Okoye and Ezejiofor (2013) analysed the role of sustainability and environmental accounting in enhancing the performance of the corporate sector and the growth of the economy. Through a review of existing literature and correlation analysis, it was found that there was a significant positive relationship between sustainable environmental accounting practices and corporate productivity. The authors recommend further adoption of environmental accounting to aid in business growth.

Cho et al. (2012) conducted a study on the connection between the environmental performance, the corporate reputation and environmental disclosure. The study found that the firms that have poor environmental performance have a tendency to have low reputation scores. However, more disclosure about the environment was found to offset the impact of negative impact on reputation to some degree. The results indicate that voluntary disclosure may be a tool that companies can use to influence public opinion, even when their performance is poor.

SJIF Impact Factor (2026): 8.863| ISI I.F. Value: 1.241| Journal DOI: 10.36713/epra2016 ISSN: 2455-7838(Online)
EPRA International Journal of Research and Development (IJRD)
Volume: 11 | Issue: 3 | March 2026 - Peer Reviewed Journal

(Moneva and Cuellar (2009) re-examined the relationship between environmental reporting and the financial performance for data from Spanish listed companies. The study found that investors value financial environmental disclosures better than disclosures on non-financial. It also reflected the increasing importance of mandatory environmental reporting when making investment decisions.

Clarkson et al. (2007) revisited the issue of the relationship between environmental performance and voluntary environmental disclosure by using a rigorous research design. The findings showed a positive relationship between good environmental performance and greater levels of the disclosure of discretionary data in favour of economic disclosure theory. At the same time, the study also presented proof of socio-political explanations, that is, that firms use environmental disclosures to maintain legitimacy and a favourable public image.

RESEARCH GAP

Existing research on environmental accounting and corporate sustainability has been mainly dedicated to the economic and financial aspects, neglecting the behavioural/social implications. While there is an emerging literature on the importance of environmental accounting in promoting corporate sustainability, there is a lack of understanding of how consumers perceive and respond to environmental accounting information. This knowledge gap is not negligible because the perceptions and attitudes of consumers towards sustainability of corporations can affect their decision-making process, ultimately impacting the company both reputably and financially. Additionally, the long-term impact of environmental accounting on corporate reputation and consumer loyalty is an under-researched area, and more empirical studies are needed on this theme.

OBJECTIVES

To study the effects on consumer perception of corporate sustainability, as well as their buying behavior regarding corporate sustainability based on environmental accounting.

- To gain the level of awareness and understanding of environmental accounting among the respondents.
- To analyse the respondents' perception towards the importance of environmental accounting.
- To assess the effect of environmental disclosures on the consumers' buying behaviour.
- To test the effect of trust in environmental disclosures, mandatory environmental disclosures and independent verification on the consumer's buying behavior.

HYPOTHESES

H01: Environmental accounting has a significant impact on consumers' perception of corporate sustainability in their buying behavior.

Sub-Hypotheses

- The respondents do not have a significant degree of awareness and understanding of environmental accounting.
- Respondents do not have a positive vision regarding the importance of environmental accounting.
- The impact of environmental disclosures on the buying behavior of consumers is not great.
- Trust in environmental disclosures, mandatory environmental reporting and independent verification do not have a significant influence on the buying behavior of consumers.

METHODOLOGY

Quantitative data for the study were gathered with the online questionnaire using Google Forms. The questionnaire has been circulated through email, social platforms, and personal contacts using the snowball method. As there was no standardised scale of measurement available for the present research topic as the area of study, as a result a self-designed questionnaire with 20 questions was prepared for the data collection. The questionnaire was broken down into five sections. The first section consisted of five questions on the general information of the respondents. The second part comprised three questions from awareness and understanding pertaining to environmental accounting. The third section had five questions, which were about the respondent's perception of sustainability through environmental disclosure. The fourth section contained four questions, which tested influences on consumers' buying behaviour through environmental information. The fifth and final section consisted of 3 questions referring to trust, regulation and transparency in environmental disclosures. The final sample size for the study was 116 respondents.

To study the level of reliability of the questionnaire, Cronbach's alpha was calculated. The Cronbach's alpha value for the scale was found to be 0.954 overall, signifying the existence of a high degree of internal consistency/reliability of the scale. Data analysis has been performed with MS Excel. First of all, descriptive statistics such as mean and standard deviation were used to understand the general response pattern and variability among the respondents. For the testing of Hypothesis 1 and Hypothesis 2, a one-sample t-test was used comparing the calculated mean scores with the value of the scale midpoint, which is 3 (neutral response) on the five-point Likert scale. To test Hypothesis 3 and Hypothesis 4, Pearson's correlation analysis and the analysis of variance (ANOVA) test were applied to investigate the relationship among the above variables. This was followed by a simple linear regression analysis to

SJIF Impact Factor (2026): 8.863| ISI I.F. Value: 1.241| Journal DOI: 10.36713/epra2016 ISSN: 2455-7838(Online)
EPRA International Journal of Research and Development (IJRD)
Volume: 11 | Issue: 3 | March 2026 - Peer Reviewed Journal

establish the importance of environmental disclosures and trust on the buying behaviour of consumers. All hypotheses were tested at a five per cent level of significance in order to ensure the Analysis and interpretation

ANALYSIS AND INTERPRETATION

Hypothesis 1

- H_0 (Null Hypothesis): The respondents do not have a significant degree of awareness and understanding of environmental accounting.

MEAN	**3.72**
Standard Deviation	**1.039**
Sample Size (n)	**116**
t-value	**7.47**

The level of awareness and understanding of environmental accounting among the respondents was analysed using a composite score based on eight awareness and understanding-related statements, including Q6 to Q8. The total mean awareness score of the respondents was 3.72 with a standard deviation score of 1.04 for the sample size of 116. To assess if this mean score was significantly greater than the scale midpoint value of 3, a one-sample t-test was implemented. The calculated t-value of 7.47 was greater than the critical value of 1.96 at a 5 per cent level of significance, and hence the null hypothesis was rejected. These results show that respondents have a significant level of awareness and comprehension of environmental accounting, which shows they are well informed about the concepts, relevance, and practice of environmental accounting.

Hypothesis 2

H_0 (Null Hypothesis): Respondents do not have a positive vision regarding the importance of environmental accounting.

MEAN	**3.86**
Standard Deviation	**0.94**
Sample Size (n)	**116**
t-value	**9.91**

In order to perceive the importance of environmental accounting respondents towards, respondents' perception-based statements (Questions 9-13) were analysed. A ratio composite score for perception was calculated and compared to the midpoint value of the scale, 3, using a one-sample t-test. The average perception score of 3.86 and 0.94 standard deviation, and the result reflects a positive perception among 116 respondents. The calculated value of t (9.91) is greater than the critical value of 1.96 at a level of 5 per cent, and therefore the null hypothesis of dissatisfaction with the process is rejected. The results confirm the fact that the respondents have a very positive perception of the importance of environmental accounting, and that it promotes transparency, ethical practices and sustainable decision making.

Hypothesis 3

H_0 (Null Hypothesis): The impact of environmental disclosures on the buying behavior of consumers is not great.

1. Descriptive Statistics (Mean and Standard Deviation)

Variable	Mean	Standard Deviation
Environmental Disclosures	**3.67**	**1.13**
Buying Behavior	**3.70**	**1.10**

The average value for both environmental disclosure (Mean = 3.67) and consumers' buying behavior (Mean = 3.70) is above the midpoint value of 3, which, during evaluation of data, indicates that respondents generally agree that environmental disclosure is important and that it does positively influence their buying behavior. The standard deviation values suggest a reasonable level of reliability of responses.

2. Correlation Analysis

Relationship	Correlation Coefficient (r)
Environmental Disclosures ↔ Buying Behavior	**0.824**

Decision Rule

- **$p < 0.05$ → Significant relationship**

The Pearson correlation coefficient (r = 0.824) shows the existence of a strong and positive relationship between environmental disclosures and consumers' buying behaviour. This suggests that the higher the level of environmental disclosure, the more favourable the consumer's buying decision will be.

SJIF Impact Factor (2026): 8.863| ISI I.F. Value: 1.241| Journal DOI: 10.36713/epra2016 ISSN: 2455-7838(Online)
EPRA International Journal of Research and Development (IJRD)
Volume: 11 | Issue: 3 | March 2026 - Peer Reviewed Journal

3. Regression Analysis (Simple Linear Regression) Model

Buying Behavior=a+b(Environmental Disclosure

SUMMARY OUTPUT

Regression Statistics	
Multiple R	0.824298324
R Square	0.679467726
Adjusted R Square	0.676631158
Standard Error	0.627005663
Observations	115

ANOVA

	df	*SS*	*MS*	*F*	*Significance F*
Regression	1	94.17127268	94.17127268	239.5386032	1.09231E-29
Residual	113	44.4243795	0.393136102		
Total	114	138.5956522			

	Coefficients	*Standard Error*	*t Stat*	*P-value*	*Lower 95%*	*Upper 95%*	*Lower 95.0%*	*Upper 95.0%*
Intercept	0.791349684	0.198160087	3.993486766	0.000116209	0.398758812	1.183940556	0.398758812	1.183940556
3.5	0.797620796	0.051535763	15.4770347	1.09231E-29	0.695519154	0.899722438	0.695519154	0.899722438

The results of the simple linear regression analysis illustrate the strong positive relationship between disclosures of the environment and the buying behavior of consumers. The Multiple R value is 0.824, which means that there is a high degree of association between the variables. The R Square value 0.679 shows the environmental disclosures account for an amount of 67.9% of the variation in the buying behavior of the consumers, while the adjusted R Square value 0.677 indicates the good fit and reliability of the model.

The results of the analysis of variance, or ANOVA, show in turn that the regression model is a statistically significant model (F-value = 239.54, and p-value much less than 0.05). The coefficient of regression towards environmental disclosure is positive and significant ($b = 0.798$, $p < 0.05$), indicating that a change in environmental disclosures brings about a corresponding change in the purchasing behavior of the consumer as well. Hence, the null hypothesis is rejected, and the effect of environmental disclosures on the buying behaviour of the consumers is verified to have a significant positive impact.

Hypothesis 4

H_0 (Null Hypothesis): Trust in environmental disclosures, mandatory environmental reporting and independent verification do not have a significant influence on the buying behavior of consumers.

1. Descriptive Statistics (Mean and Standard Deviation)

Variable	Mean	Standard Deviation
Trust, Regulation and Transparency	**3.99**	**0.97**
Buying Behavior	**3.72**	**1.09**

The mean values for trust, regulation and transparency (3.99) and consumers' behaviour while buying (3.72) are both higher than the midpoint of the scale, indicating that participants have a positive perception. There is fair consistency in the response values of the standard deviation.

2. Correlation Analysis

Relationship	Correlation Coefficient (r)
Trust, Regulations and Transparency ↔ Buying Behavior	**0.733**

Decision Rule

- **$p < 0.05$ → Significant relationship**

The correlation coefficient ($r = 0.733$) suggests that there is a good and positive relationship between trust, regulation, transparency and consumers' purchase behavior, which means that a high level of trust and regulatory guarantees of environmental disclosures have a positive impact on the consumers' purchase behavior.

SJIF Impact Factor (2026): 8.863| ISI I.F. Value: 1.241| Journal DOI: 10.36713/epra2016 ISSN: 2455-7838(Online)
EPRA International Journal of Research and Development (IJRD)
Volume: 11 | Issue: 3 | March 2026 - Peer Reviewed Journal

3. Regression Analysis (Simple Linear Regression) Model:

Buying Behavior=a+b(Environmental Disclosure

SUMMARY OUTPUT								
Regression Statistics								
Multiple R	0.735825369							
R Square	0.541438973							
Adjusted R Squa	0.537380911							
Standard Error	0.749953182							
Observations	115							
ANOVA								
	df	***SS***	***MS***	***F***	***Significance F***			
Regression	1	75.04108764	75.04108764	133.4230352	7.47242E-21			
Residual	113	63.55456453	0.562429775					
Total	114	138.5956522						
	Coefficients	***Standard Error***	***t Stat***	***P-value***	***Lower 95%***	***Upper 95%***	***Lower 95.0%***	***Upper 95.0%***
Intercept	0.407135362	0.295355348	1.378459421	0.170784507	-0.178016852	0.992287577	-0.178016852	0.992287577
4.666666667	0.831059811	0.071947693	11.55088894	7.47242E-21	0.688518455	0.973601167	0.688518455	0.973601167

The results of the simple linear regression analysis show the existence of a strong and positive relationship between the independent variable and the dependent variable. The Multiple R value of 0.736 indicates a high amount of association between the two variables. The R Square value, which stands at 0.541, dictates that about 54.1% variation in the dependent variable is explained by the independent variable, whereas the Adjusted R Square comes out at 0.537, assuring the good-fitting and reliability of the regression model.

The results of the statistical significance test, the F value of the model, indicate that the model is statistically significant with an F value of 133.42 and a p-value also 0.05 level, which is much less than the alpha 0.05 level (7.47E-21). The regression coefficient of the independent variable is positive and statistically significant. ($b = 0.831$, $p < 0.05$), which indicates that the increase of the independent variable and its corresponding increase in the dependent variable. Therefore, the null hypothesis is rejected, and we can conclude that there is a significant positive effect of the independent variable on the dependent variable.

CONCLUSIONS

The results of the research have provided clear evidence of the increasing power of environmental accounting on the behaviour of consumers and their view of corporate sustainability. The Analysis with respect to Hypothesis 1 states that the respondents have a high level of awareness and understanding of Environmental accounting. This is an increasing concern for consumers on matters related to issues surrounding the environment and an increase in favouring sustainable business practices. The results concerning Hypothesis 2 show that the perception of the respondents on the importance of environmental accounting is highly positive. Consumers are aware of its use to improve transparency and encourage ethical business practices, and promote long-term sustainability in organisations. This seems to imply a noticeable change in the method of thinking of consumers, in which evaluation of companies isn't confined to their financial performance alone, in addition to sustainability considerations. Further, the findings regarding Hypothesis 3 show that environmental disclosures have a significant and positive effect on the buyer behaviour of the consumer. The strong relationship found using the correlation and the regression analysis indicates that consumers are active in their consideration of information on the environment in their buying decisions. Clear and meaningful disclosures help consumers to form favourable opinions on the environmentally responsible organisations. The results of hypothesising 4 talk to the significance of trust in environmental disclosures. When the disclosures are supported by regulatory frameworks as well as independent verification, consumers are more inclined to trust the information given. Such credibility results in them being more willing to support and purchase products from environmentally responsible organisations. In conclusion, the study is able to show that environmental accounting is not merely a regulatory requirement; it is also an important strategic tool for organisations. The failure of all null hypothesises confirms the fact that transparent, credible, well-regulated environmental accounting practices play an important part in consumers' perception towards corporate sustainability and buying behaviour. The results have important implications for corporate managers, policymakers and regulators, implying that trustworthy environmental reporting may help to create consumer confidence and enhance corporate reputation as well as contribute to sustainable competitive advantage.

SJIF Impact Factor (2026): 8.863| ISI I.F. Value: 1.241| Journal DOI: 10.36713/epra2016 ISSN: 2455-7838(Online)
EPRA International Journal of Research and Development (IJRD)
Volume: 11 | Issue: 3 | March 2026 - Peer Reviewed Journal

REFERENCES

1. *Gray, R. (2006). Social, environmental and sustainability reporting and organisational value creation? Accounting Auditing & Accountability Journal, 19(6), 793–819. https://doi.org/10.1108/09513570610709872*
2. *Dyllick, T., & Hockerts, K. (2002). Beyond the business case for corporate sustainability. Business Strategy and the Environment, 11(2), 130–141. https://doi.org/10.1002/bse.323 Ekundayo, G., & Odhigu, F. (2020). Environmental Accounting and Corporate Sustainability: A research synthesis. International Journal of Business and Management, 16(1), 1. https://doi.org/10.5539/ijbm.v16n1p1*
3. *Olaleye, A., & Igbekoyi, O. (2019). Stakeholders' expectation and environmental accounting practices of listed manufacturing firms in Nigeria. Conference Proceedings, 124–139. https://doi.org/10.69798/11970512*
4. *Al-Nimer, M. (2015). Perceptions of environmental accounting in the Jordanian pharmaceutical Industries (Applications and Disclosure). International Journal of Business and Management, 10(2). https://doi.org/10.5539/ijbm.v10n2p73*
5. *Schaltegger, S., & Burritt, R. (2000). CONTEMPORARY ENVIRONMENTAL ACCOUNTING ISSUES, CONCEPTS AND PRACTICE. Routledge.*
6. *Miles, M. P., & Covin, J. G. (2000). Environmental marketing: a source of reputational, competitive, and financial advantage. In Journal of Business Ethics, Journal of Business Ethics (Vols. 23–311).*
7. *Okoye, P. V. C., & Ezejiofor, R. A. (2013). AN APPRAISAL OF SUSTAINABILITY ENVIRONMENTAL ACCOUNTING IN ENHANCING CORPORATE PRODUCTIVITY AND ECONOMIC PERFORMANCE. INTERNATIONAL JOURNAL OF ADVANCED RESEARCH, 685–693. http://www.journalijar.com*
8. *Cho, C. H., Guidry, R. P., Hageman, A. M., & Patten, D. M. (2012). Do actions speak louder than words? An empirical investigation of corporate environmental reputation. Accounting Organizations and Society, 37(1), 14–25. https://doi.org/10.1016/j.aos.2011.12.001*
9. *Aksoy, L., Buoye, A. J., Fors, M., Keiningham, T. L., & Rosengren, S. (2022). Environmental, Social and Governance (ESG) metrics do not serve services customers: a missing link between sustainability metrics and customer perceptions of social innovation. Journal of Service Management, 33(4/5), 565–577. https://doi.org/10.1108/josm-11-2021-0428*
10. *Clarkson, P. M., Li, Y., Richardson, G. D., & Vasvari, F. P. (2007). Revisiting the relation between environmental performance and environmental disclosure: An empirical analysis. Accounting Organizations and Society, 33(4–5),303–327. https://doi.org/10.1016/j.aos.2007.05.003*
11. *Mandarić, D., Hunjet, A., & Kozina, G. (2021). Perception of Consumers' Awareness about Sustainability of Fashion Brands. Journal of Risk and Financial Management, 14(12), 594. https://doi.org/10.3390/jrfm14120594*
12. *Kotler, P. (2011). Reinventing marketing to manage the environmental imperative. In Journal of Marketing: Vol. Vol. 75 (Issue July, pp. 132–135) [Journal-article]. American Marketing Association. http://www.marketingpower.com*
13. *Radzi, N. a. M., Saidi, N. A., Hasbollah, H. R., Hashim, H., & Abdullah, F. A. (2022). REVISITING a STUDY OF AWARENESS ANDPERCEPTION TOWARDS SUSTAINABILITY. Journal of Tourism Hospitality and Environment Management, 7(28), 102–118. https://doi.org/10.35631/jthem.728008*
14. *Moneva, J. M., & Cuellar, B. (2009). The Value Relevance of Financial and Non-Financial Environmental Reporting. Environmental and Resource Economics, 44(3), 441–456. https://doi.org/10.1007/s10640-009-9294-4*
15. *Cheng, B., Ioannou, I., & Serafeim, G. (2013). Corporate social responsibility and access to finance. Strategic Management Journal, 35(1), 1–23. https://doi.org/10.1002/smj.2131 Strategy and Society: The link between competitive advantage and corporate social responsibility. (2006). In Harvard Business Review. https://www.fsg.org/wpcontent/uploads/2021/08/Strategy_and_Society.pdf*
16. *The Nielsen Company. (2016). THE SUSTAINABILITY IMPERATIVE. https://www.fmi.org/docs/default-source/sustainability/sustainabilityimperative.pdf?sfvrsn=0 Tahajuddin, S., Xin, Z., Kassim, A. W. M., & Noordin, R. (2021). Social Stakeholders' Pressure on Environmental Accounting Reporting in Small and Medium Enterprises – Evidence from China. International Journal of Research in Engineering Science and Management, 4(1), 82–87. https://doi.org/10.47607/ijresm.2021.470*
17. *Wobo, H. O., & Odoemelam, N. (2024). Environmental accounting costs and financial performance of oil and gas companies in Nigeria: interplay of Resource-Based-View, stakeholder and legitimacy theories. Universal Journal of Management, 12(4), 45–59. https://doi.org/10.13189/ujm.2024.120401*