THE EFFECT OF THE IMPLEMENTATION OF GREEN ACCOUNTING ON QUALITY OF FINANCIAL STATEMENTS

Oleh
Fatahul Rahman[1], Amirudin[2], Achmad Rudzal[3], Zahroni Qibtiyyah[4] & M. Shodiq[5]
[1,2,3,4,5]Department of Accounting, Samarinda State Polytechnic, East Kalimantan, Indonesia
Email: [1]fatahulrahman02@gmail.com, [2]fawazamir442@gmail.com, [3]achmadrudzali@polnes.ac.id, [4]zahro3639@gmail.com, [5]mshodiq211204@gmail.com

Abstract

The objectives to be achieved in this study are to: a) analyze the influence of performance, b) the company's environment on the quality of financial statements partially, c) analyze the influence of waste management on the quality of financial statements partially, d) analyze the influence of energy use efficiency on the quality of financial statements partially, e) analyze the influence of compliance with environmental regulations on the quality of financial statements partially, f) analyze the influence of environmental reporting transparency on the quality of financial statements partially) Analyze the influence of corporate environmental performance, waste management, energy use efficiency, compliance with environmental regulations, and environmental reporting transparency on the quality of financial statements simultaneously. Methods. This study uses a quantitative approach with a multiple linear regression model. Results. This study found that all proposed hypotheses showed a positive and significant effect. Conclusion: Based on the series of analyses conducted, all independent variables influenced the dependent variable.

Keywords: ***green accounting implementation, financial reporting quality, companies***

INTRODUCTION

The plantation sector has a strategic role as one of the main pillars of the Indonesian economy. However, activities in this sector often raise environmental issues, such as water and air pollution, deforestation, greenhouse gas emissions, and forest fires, which are still issues inherent in this industry (Acosta dan Manzano 2017). This condition shows that the success of the company is not only measured from the financial aspect, but also from the extent to which the company is able to maintain environmental performance and carry out its social responsibilities. Therefore, a business management strategy is needed that is not only oriented to profit, but also to environmental and social aspects.

One approach that companies can use to maintain a balance between profit and sustainability is *Green Accounting* or environmental accounting, which is an accounting method that integrates environmental costs into financial statements to produce more transparent information for stakeholders (Kecskés and Mansi, 2020). This is in line with the view that affirms that *green accounting helps* companies improve accountability and control operational impacts on ecosystems.

The role of the plantation sector is very strategic in supporting the national economy. Major commodities such as palm oil, rubber, coffee, and tea are important supports in generating the country's foreign exchange. Based on the 2024 data report by the Indonesian Palm Oil Entrepreneurs Association, national palm oil production reached 52.76 million tons, consisting of 48.16 million tons of *Crude Palm Oil* (CPO) and 4.60 million tons of *palm kernel oil* (PKO). In the same year, the value of Indonesia's palm oil exports was recorded at around Rp440 trillion (US$ 27.76 billion) with an export volume of 29.5 million tons, although it decreased compared to the previous year,

which reached 32.2 million tons. Data from the Central Statistics Agency (Hasdiana, 2018) also shows that the plantation subsector remains the largest foreign exchange contributor from the agricultural sector.

In this study, the implementation *of green accounting* in plantation companies is analyzed through five main aspects, namely environmental performance, waste management, energy use efficiency, compliance with environmental regulations, and transparency of environmental reporting. These five aspects are important indicators in measuring the extent to which environmental accounting principles are applied and their impact on the quality of financial statements.

Previous studies have shown a positive relationship between the implementation of *Green Accounting* and corporate sustainability (Juri & Hasiara, 2024). Emphasizing that environmental cost recording is starting to be implemented, although its transparency still needs to be improved, affirming that the implementation of *Green Accounting*, environmental performance, and *Corporate Social Responsibility* (CSR) has a positive effect on the company's value, with profitability as an intervening variable. Similar findings were also reported by Nguyen et al., which highlighted the improvement of environmental performance as an impact of implementing *Green Accounting*. Meanwhile, this proves that the integration of green accounting with Material Flow Cost Accounting (MFCA) can further strengthen the sustainability of oil palm plantation companies in Indonesia.

The results show that the implementation of *Green Accounting* plays an important role in improving the transparency and quality of financial statements, while strengthening corporate social responsibility practices (Sheikh, 2018). Thus, this research is expected to contribute both academically and practically. In the academic field, this research can add references to environmental accounting, especially in the plantation sector. Meanwhile, in the practical aspect, the results of this research are expected to be input for plantation companies in planning sustainability strategies, as well as a consideration for the government in designing policies that support the implementation of *green accounting.*

THEORETICAL STUDIES AND HYPOTHESIS DEVELOPMENT

2.1 Theory Landasan

The theoretical foundation is the conceptual basis used for scientific understanding of the variables studied (Bhardwaj *and others,* 2018). Relevant theories in this study are needed to explain how the application of *Green Accounting,* which includes environmental performance, waste management, energy use efficiency, compliance with environmental regulations, and transparency of environmental reporting can affect the quality of plantation companies' financial statements (Barney, 1991). With this theoretical foundation, this research gained an academic footing to formulate a hypothesis based on (Lazzem and Jilani, 2018) that explains the conceptual framework and relates empirical findings to previous literature.

2.2 Environmental Performance (KL/X1)

Environmental performance is an overview of the extent to which a company is able to maintain ecosystem sustainability through carbon emission reduction, waste management, energy efficiency, and biodiversity protection (Diah *et al.,* 2026). In the framework of *Green Accounting*, environmental performance is an important indicator for assessing a company's social responsibility and sustainability. Previous research has shown that good environmental performance contributes to improving the quality of financial statements because it encourages transparency and accountability (Hasiara, Suyudi, and Sailawati, 2022). In accordance with the explanation above, the hypothesis in this study is as follows.

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H1: The company's environmental performance has a significant effect on the quality of financial statements.

2.2 Waste Management (PL/X2)

Waste management is a company's systematic effort to control, utilize, and reduce production waste so as not to pollute the environment (Law No. 32 of 2009). *Green accounting* treats waste management as part of the environmental costs that must be recorded to produce accountable reports (Hasiara, Suyudi, and Susilawati 2022). Previous research has shown that good waste management improves environmental performance while improving the quality of financial statements (Sun dan Cui 2014). In accordance with the explanation above, the hypothesis in this study is.

H2: Waste management has a significant effect on the quality of financial statements.

2.3 Energy Efficiency (EPE/X3)

Energy use efficiency is a company's strategy in utilizing energy economically, effectively, and environmentally friendly, including the use of renewable energy (Waworuntu, Wantah, and Rusmanto, 2014). In environmental accounting, energy efficiency is recorded as an environmental cost that can lower operational costs and increase the transparency of reports (Hasiara et al., 2024). Other research confirms that companies that implement energy efficiency are able to improve the quality of financial statements (Nguyen et al., 2020). In accordance with the explanation above, the hypothesis in this study is.

H3: Energy efficiency has a significant effect on the quality of financial statements.

2.4 Compliance with Environmental Regulations (KARL/X4)

Compliance with environmental regulations reflects the company's level of compliance in implementing applicable regulations (Hung dan Wang, 2018). Compliant companies are better able to maintain legitimacy, reduce legal risks, and strengthen the credibility of financial statements (Menne and Hasiara, 2023). The results of previous research also confirm that regulatory compliance has a positive effect on the quality of financial statements (To get started: *etc.*, 2025). In accordance with the explanation above, the hypothesis in this study is.

H4: Compliance with environmental regulations has a significant effect on the quality of financial statements.

2.5 Environmental Reporting Transparency (TPL/X5)

Environmental reporting transparency is the company's openness in presenting information about environmental impacts and mitigation efforts in sustainability reports and annual reports (Welly and Ikhsan 2022) (Welly and Ikhsan 2022) (Welly and Ikhsan 2022) (Welly and Ikhsan 2022) (Welly and Ikhsan 2022) (Welly and Ikhsan 2022) (Welly and Ikhsan 2022) (Welly and Ikhsan 2022) (Welly and Ikhsan 2022) (Welly and Ikhsan 2022) (Welly and Ikhsan 2022) (Welly and Ikhsan 2022) (Welly and Ikhsan 2022). According to *Stakeholder Theory*, reporting openness increases accountability and stakeholder trust (Harso, 2018). Previous research has shown that environmental reporting transparency has a positive effect on the quality of financial reports (Tjejpe, 2018). In accordance with the explanation above, the hypothesis in this study is.

H5: Environmental reporting transparency has a significant effect on the quality of financial statements.

2.6 Quality of Financial Statements (KLK/Y1)

The quality of financial statements indicates the extent to which the report presents relevant, reliable, comparable, and transparent

information (Harso, 2018). In the framework of green accounting, the quality of financial statements increases when environmental aspects are included in the recording process. Previous research confirms that the integration of environmental factors strengthens the relevance and credibility of financial statements (Rahman et al. 2023) (Rahman et al. 2023) (Rahman et al. 2023) (Rahman et al. 2023) (Rahman et al. 2023) (Rahman et al. 2023) (Rahman et al. 2023) (Rahman et al. 2023) (Rahman et al. 2023) (Rahman et al. 2023). In accordance with the above explanation, the hypotheses in this study are: H6: Company environmental performance, waste management, energy use efficiency, compliance with environmental regulations, and environmental reporting transparency simultaneously have a significant effect on the quality of financial statements. The research model is

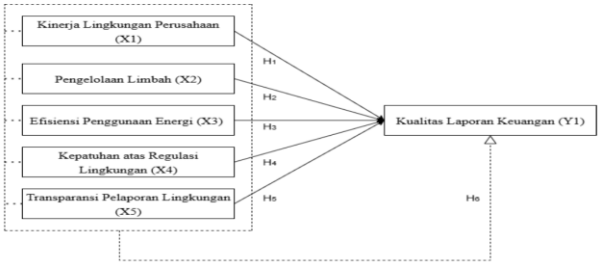


Figure 1. Research Conceptual Model

=Influence of Variable X on Variable Y Partially

= Effect of Variable X on Variable Y simultaneouslv

RESEARCH METHODS

This research method uses a quantitative approach to analyze the relationship between predetermined variables, namely Company Environmental Performance (X1), Waste Management (X2), Energy Use Efficiency (X3), Environmental Regulation Compliance (X4), Environmental Reporting Transparency (X5), and Financial Report Quality (Y1). The quantitative approach was chosen because it allows researchers to objectively measure the relationship and influence between variables through numerical data obtained from respondents. This study aims to test the extent to which Company Environmental Performance, Waste Management, Energy Use Efficiency, Environmental Regulation Compliance, and Environmental Reporting Transparency affect the Quality of Financial Statements in plantation companies. Data were collected through questionnaires compiled based on the indicators of each variable, then analyzed using SPSS to determine the significant relationships, level of influence, and patterns of relationships between variables. With this method, it is hoped that the research can provide an empirical picture of how *green accounting practices* and environmental performance contribute to the quality of financial statements. The results of the research can also be a reference for companies in improving environmental practices and reporting transparency, while supporting relevant and measurable data-driven decision-making.

3.1 Data Types and Sources

Gendro Wiyono (2011) explained that the type of data used in this study is quantitative data that emphasizes theoretical testing through the measurement of research variables using data in the form of numbers, then processed and analyzed using statistical procedures. The data sources used in this study are all variables contained in this study.

In this study, two types of data sources were used, namely primary data and secondary data. Primary data is data obtained directly from respondents through the distribution of questionnaires to employees or managers of plantation companies related to accounting, finance, CSR, and environmental management. Meanwhile, secondary data is data obtained indirectly from other parties in the form of financial reports, annual reports, sustainability reports, and other written sources such as journals, books, and scientific articles (Sigh, 2020). Furthermore, both types of data were processed using SPSS to conduct statistical

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analysis in accordance with the research objectives, including testing the relationship and influence between variables and quantitative hypothesis testing (Scott, 2009).

3.2 Population and Sample

(Sugioyono 2012) (Sugioyono 2012) (Sugioyono 2012) (Sugioyono 2012) (Sugioyono 2012) (Sugioyono 2012) (Sugioyono 2012) Sugioyono (2012) Population is a generalized area consisting of objects or subjects that have certain qualities and characteristics that are determined by the researcher to be studied and then drawn conclusions. Imam Ghozali (2005) explained that the population in this study is plantation companies in the Bontang area that carry out operational activities and have the potential to implement *Green Accounting*. This population was chosen because plantation companies have activities that are closely related to environmental issues, such as waste management (X2), energy use efficiency (X3), compliance with environmental regulations (X4), environmental reporting transparency (X5), and corporate environmental performance (X1), which are relevant to be analyzed in relation to the quality of financial statements (Y1).

A sample is a part of a population whose characteristics will be studied and must be representative of the population (Suharsimi Arikunto, 2017). This study uses *purposive sampling*, i.e., the selection of respondents based on certain criteria. The respondent criteria are employees or managers of plantation companies who are involved in accounting, finance, CSR reporting, and environmental management. The sample size is determined to ensure a representative statistical analysis using SPSS. Each variable construct has five indicators, so the targeted sample count is 60–100 respondents, which is sufficient to perform validity, reliability, correlation, and regression tests.

3.3 Data Measurement Scale

The researcher used only 4 indicators to reduce conditions in which respondents had an unstable stance and were easily changed by uncertain conditions. As a result, the indicators chosen were either hesitant or neutral. Each answer from the list of questions given to respondents was scored according to its weight.

Table 1. Scoring on the Likert Scale

Answer Questions	Category/Indicator	Question Score
SS	Strongly Agree (SS)	4
S	Agree (S)	3
TS	Disagree (TS)	2
STS	Strongly Disagree (STS)	1

Sources: Hasiara et al. (2019)

In accordance with the opinion of Arikunto, the accumulated answers of the questionnaire are compared to the accumulated expected answers and then multiplied by 100, namely:

$$R = \frac{\sum Jawaban\ Kuisioner}{\sum Jawaban\ Yang\ Diharapkan}\ x\ 100$$

…… 1)

Based on this calculation, criteria for decision-making will be obtained using the percentages stated by (Arikunto, 2019), namely:

1. If it has 81%-100% conformity: Excellent
2. If it has 61%-81% suitability: Good
3. If it has a suitability of 21%-61%: Less
4. If it has a suitability of 0%-21%: Very Low

Using this scale, each research variable, namely Company Environmental Performance (X1), Waste Management (X2), Energy Use Efficiency (X3), Environmental Regulation Compliance (X4), Environmental Reporting

Transparency (X5), and Financial Statement Quality (Y1), can be measured quantitatively.

3.4 Data analysis techniques are the process of processing research data. Data Analysis Techniques

From the respondents who function to draw a conclusion that is in accordance with the formulation of the problem and the purpose of the research. The data analysis in this study uses a quantitative approach because the data obtained is in the form of numbers from the results of the questionnaire distribution. This quantitative data is then processed and analyzed using statistical aids. The stages of data analysis include data grouping based on variables, tabulation of data, and testing of research hypotheses.

3.5 Multiple Linear Regression Analysis

Multiple linear regression is a linear regression model whose dependent variables are linear functions of several variables (Hasiara, M.Diah, and Sudarlan, 2019). It states that multiple linear regression is used to trace the pattern of relationships between bound variables and two or more independent variables. This analysis aims to examine the influence of several variables that correlate with the variables being tested. The functional relationship between one dependent variable and more than one independent variable can be examined using multiple linear regression analysis (Tjejpe 2018). In this study, the quality of financial statements was used as a dependent variable, while the company's environmental performance, waste management, energy use efficiency, compliance with environmental regulations, and transparency of environmental reporting were used as independent variables. The multiple linear regression equations in this study are as follows.

$$Y = a + b1X1 + b2X2 + b3X3 + b4X4 + b5X5 + e \quad \text{..... 2)}$$

Description:

Y	=	Dependent variable, in terms of Financial Statement Quality
a	=	Constant Values
B1- B5	=	Independent variable regression coefficient
X1	=	Corporate Environmental Performance
X2	=	Waste Management
X3	=	Energy Efficiency
X4	=	Compliance with Environmental Regulations
X5	=	Environmental Reporting Transparency
e	=	Error

3.5.1 Test Research Instruments

Instrument tests in research are used in the hope of obtaining accurate data or information about the quality of the instrument. The good or bad of the instrument affects the accuracy of the data obtained. A good instrument must also be reliable in addition to being valid (Hasiara, M.Diah, and Sudarlan, 2019). The instrument testing in this study was carried out using validity and reliability tests.

Validity Test

A validity test is a test to show the level of validity of an instrument (Hasiara, M.Diah, and Sudarlan, 2019). The instrument in this study is in the form of a questionnaire. The validity test in this study is used for the analysis of questionnaire items by correlating the score of each item with the total score, which is the sum of the scores of each item. If an item that does not meet the requirements is found, then the item is not investigated further. The conditions that must be met in the validity test used in this study are as stated by Hasiara, M.Diah, and Sudarlan (2019) as follows: a) if the correlation coefficient $r > 0.30$, then the item is declared valid.b) if the correlation coefficient $r < 0.30$, then the item is declared invalid.

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Reliability Test

Stating))))))))))))))))))))))))))))) The reliability test is a measurement tool used to determine the consistency of a questionnaire, which is an indicator of a variable. A questionnaire can be said to be reliable if the respondent's answers to the statements submitted are consistent from time to time. A variable can be said to be reliable if it has a Cronbach's Alpha value > 0.60.

3.5.2 Classical Assumption Test

The classical assumption test is carried out to determine the data conditions needed in the research and to obtain the right analysis model. The regression analysis model of this study requires an assumption test on the data that includes.

Normality Test

The normality test aims to find out whether the dependent variables and independent variables in the regression model have a normal distribution. A good regression model is a model with a normal or near-normal distribution of data. Proof can be done by looking at the form of data distribution through histograms and normal probability plots (P-P plots). In normal probability plots, data is said to be normally distributed if the points are spread around the diagonal line and the spread follows the direction of the diagonal line. Meanwhile, in the histogram, the data is said to be (Hasiara, M.Diah, and Sudarlan, 2019).

Multicollinearity Test

The multicollinearity test is a test that aims to determine whether there is a correlation between independent variables in the regression model. To conduct a multicollinearity test, look at the tolerance value and its complement, and look at the VIP (Variance Inflation Factor) value of each independent variable (Hasiara, M.Diah, and Sudarlan, 2019). When the tolerance value is low, then the VIF value is high (VIF = 1/Tolerance). If the tolerance value is > 0.10 or the VIF value is < 10, then it can be stated that there is no multicollinearity, and it can be concluded that the data is free from the symptoms of multicollinearity. Therefore, the regression test can be continued.

Heteroscedasticity Test

The heteroscedasticity test is a test that aims to find out whether, in a regression model in the study, there is an observed residual variance (Hasiara, M.Diah, and Sudarlan, 2019). If the observed variance is fixed or does not vary between residual observations, the residuals have the same variance; this is called homoscedasticity. And vice versa, if the observed variance changes from one observation to another, the data condition is called heteroscedasticity. A good regression model is one where there is no indication of heteroscedasticity in the data. There are various methods that can be used to perform heteroscedasticity tests, including plot graph tests, Park tests, Glejser tests, and White tests. In this study, a plot graph test was used between the predicted value of the dependent variable, namely ZPRED, and its residual value, SRESID. Heteroscedasticity does not occur, as indicated by the absence of a clear pattern and the scattered points above and below the diagonal line on the Y-axis (Ghozali, 2018).

Uji Hypothesis

To determine whether there is an influence of the free variable on the bound variable, the hypothesis proposed in this study was tested. The test method for the proposed hypothesis was carried out by partial testing using the t-test and simultaneous testing using the F-test, as well as the coefficient of determination (R^2) test.

Partial Significance Test (t-test)

The t-test is used to show how much an independent variable individually influences the variation of the dependent variable

(Ghozali, 2018). The t-test formula is explained as follows:

$$t_{uji} = \frac{r\sqrt{n-2}}{\sqrt{1-r^2}}$$

…….. 3)

Description:

Foreigner	=	t count
R	=	Correlation coefficient
n	=	Number of samples
n – 1	=	Degree of freedom

In the basic t-test, the decision-making used is: 1) if the value of sig < 0.05 or t is calculated > t table, then it can be concluded that there is a significant influence between the independent variable and the dependent variable; 2) if the value of sig > 0.05 or t is calculated < t table, then it can be concluded that there is no influence.

Simultaneous Significance Test (F Test)

The F test basically aims to show whether all the independent variables in the model have a co-effect on the dependent variables (Hasiara, M.Diah, and Sudarlan, 2019). The formula for the F test is explained as follows.

$$F = \frac{R^2/K}{(1-R^2)(n-k-1)}$$

…….. . 4)

Description:

R2	=	Double correlation coefficient
K	=	Number of independent variables
N	=	Number of sample members

After obtaining the value of F, then compared with the value of Ftable with a significant level of 0.05 or 5%, meaning that the probability of the result of the increase in conclusion has a probability of 95% or an error correlation of 5%, in this case a hypothesis is obtained with the following conditions: 1) if the value of sig < 0.05 or Fcal > Ftable, then Ho is rejected and Ha is accepted in the sense that each independent variable simultaneously has a significant influence on the dependent variable, 2) if the value of sig > 0.05 Fcal < Ftable, then Ho is accepted and Ha is rejected in the sense that each independent variable simultaneously has no significant influence on the dependent variable.

3.5.3 Correlation Coefficient (R) Analysis

Correlation coefficients are a statistical tool that can be used to compare the measurement results of two different variables in order to determine the level of relationship between these variables (Arikunto, 2019). The formula for finding the R value is as follows.

$$R = \sqrt{\frac{b_1 \sum X_1 Y + b_2 \sum X_2 Y}{\sum Y^2}}$$

…… 5)

From the results obtained with the formula, the degree of influence of variable X and variable Y is determined. In general, the value of R can vary systematically; it can be written as -1 < R < +1, which is obtained under certain conditions. 1) If R = 0 or close to 0, then the correlation between the two variables can be said to be weak or there is no relationship between variable X and variable Y; 2) If R = +1 or close to +1, then the correlation between the two variables is said to be positive; 3) If R = -1 or close to -1, then the correlation between the two variables is said to be negative.

3.5.4 Analysis of Correlation Coefficients (R2)

Stating the determination coefficient is a measure used to assess how much the regression model can explain the variation of

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the dependent variable. The value of R^2 ranges between 0 and 1, where a low value indicates that the independent variable has a limited contribution in explaining the dependent variable, while a value close to 1 indicates that the independent variable is able to explain most of the variation of the dependent variable. Hasiara, M.Diah, and Sudarlan (2019) state the guidelines for providing the interpretation of the coefficient as follows.

Table 2. Interpretation Guidelines R2

Interval Coefficient	Relationship Level
0,00 – 0,199	Very weak
0,20 – 0,399	Weak
0,40 – 0,599	Medium
0,60 – 0,799	Strong
0,80 – 1,000	Very Powerful

Sources: (Sugiyono , 2020)

RESULTS AND DISCUSSION

The results of this study were obtained through data collection using questionnaires that were distributed to respondents who were employees or parties involved in environmental management and reporting of plantation companies in East Kalimantan Province. The distribution of the questionnaire was carried out online using Google Forms for four months, from September 2025 to March 2026. Of all the questionnaires distributed, as many as 695 questionnaires were returned and were declared suitable for processing according to the criteria for the research sample. The sampling technique used was purposive sampling, where respondents were selected based on their relationship with the application of *green accounting* in plantation companies. The collected data were then processed using the help of the IBM SPSS Statistics program to analyze in accordance with the procedures in Chapter III, which included descriptive analysis of variables, test of research instruments, classical assumption test, and partial and simultaneous hypothesis testing. Based on the data that have been collected, the characteristics of the respondents in this study are classified into several groups, namely based on gender, marital status, age, income level, highest education, occupation, and domicile of the respondent's sub-district in East Kalimantan Province.

Discussion. Results of Research Instrument Tests: The instrument tests in this study consist of validity tests and reliability tests conducted with the help of the SPSS version 24 program. The following are the results of the validity and reliability tests.

Validity Test

The validity test was performed using the correlation analysis method with the help of the IBM SPSS version 24 application. The purpose of this test was to assess the extent to which the research instrument was able to accurately measure the variable in question. The decision-making criteria were based on a comparison between the calculated r value and the table r. If the calculated r value is greater than the r of the table, then the question item is declared valid. The results of the validity test in detail can be seen in the following table.

Source: SPSS Output 25, 2026.

Based on the results of the validity test presented in Table 5.1, it is known that all indicators used to measure each of the research variables have the lowest correlation value of 0.577, which means that it is greater than the minimum limit of 0.300. Thus, it can be concluded that all variables, namely environmental performance, waste management, energy use efficiency, compliance with environmental regulations, transparency of environmental reporting, and

quality of financial statements, are declared valid. This can be seen in Table 4.

Table 4. Validity Test Results

No	Variabel	Teori	Hasil Uji	Keterangan
1	Kinerja Lingkungan (KL/X1)	0,300	0,577	Valid
2	Pengelolaan Limbah (PL/X2)	0,300	0,699	Valid
3	Efisiensi Penggunaan Energi (EPE/X3)	0,300	0,709	Valid
4	Kepatuhan Atas Regulasi Lingkungan (KARL/X4)	0,300	0,668	Valid
5	Transparansi Pelaporan Lingkungan (TPL/X5)	0,300	0,773	Valid
6	Kualitas Laporan Keuangan (KLK/Y)	0,300	0,777	Valid

Source: SPSS Version 24 validity test output results

Reality Test

According to the reliability test, it is a method used to assess the extent to which a questionnaire, as a measuring tool, is able to produce consistent data on a research variable or construct. An instrument is said to be reliable if the respondent's answers to each statement item are stable and do not change at different times. In this study, reliability testing was carried out using Ghozali (2018), *Cronbach's Alpha* coefficient through the SPSS application. If the alpha value obtained is greater than 0.60, then the instrument is declared reliable. The results of the reliability test for each research variable are presented in full in Table 5.

Table 5. Reliability Test Results

Variabel	Alpha	Cronbact	Keterangan
Kinerja Lingkungan (KL/X1)	0,804	0,600	Reliabel
Pengelolaan Limbah (PL/X2)	0,757	0,600	Reliabel
Efisiensi Penggunaan Energi (EPE/X3)	0,747	0,600	Reliabel
Kepatuhan Atas Regulasi Lingkungan (KARL/X4)	0,760	0,600	Reliabel
Transparansi Pelaporan Lingkungan (TPL/X5)	0,727	0,600	Reliabel
Kualitas Laporan Keuangan (KLK/Y)	0,726	0,600	Reliabel

Source: SPSS version 24 reliability test output results

Based on the results of the reliability test listed in Table 5, all variables in this study showed a value of *Cronbach's Alpha* coefficient greater than 0.600. These results indicate that all variables used have met the reliability criteria. Thus, it can be concluded that every statement in the research instrument is consistent and reliable, so it is suitable to be used as a data source in this study.

Classical Assumption Test Results

Normality Test Results

The normality test was carried out to find out whether the data on independent and dependent variables had a distribution close to normal. In this study, normality testing was carried out using *the Normal Probability Plot*, which is a method that compares the cumulative distribution of actual data with the cumulative distribution of normally distributed data. The selection of the Normal Probability Plot graph method was based on a fairly large amount of data, which was as many as 695 respondents, so the use of *the Kolmogorov-Smirnov test* was considered inappropriate because it tended to produce abnormal results. Based on the results of the analysis with *the Normal Probability Plot*, it was seen that the data points were spread around the diagonal line and followed the direction of the line, which indicates that the data of this study were normally distributed. The complete results of the multiple regression normality test can be seen in Figure 3.

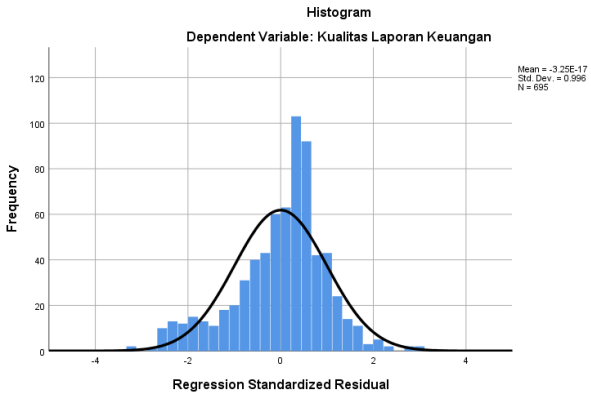


Figure 3. Normal Graph of P-Plot Multiple Regression

Source: SPSS Output 25 (2026)

Based on the results of the normality test shown in Figure 3, it can be seen that the data points are spread around the diagonal line and do not deviate far from the line pattern. This distribution pattern shows that the data in the study have a distribution that is close to normal. Thus, it can be concluded that the data used in

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the analysis meets the assumption of normality.
Heterosk Test Results

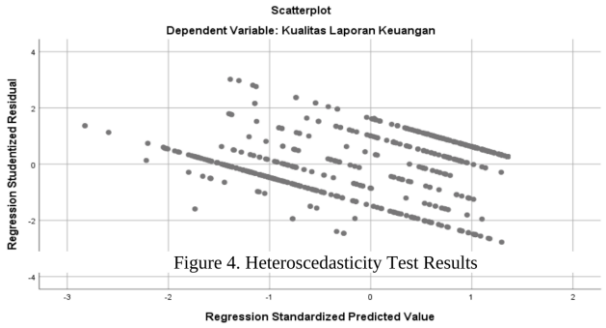


Figure 4. Heteroscedasticity Test Results

A heteroscedasticity test was carried out to find out whether, in the regression model, there was a

Residual variance inequality between observations. If the residual variance between one observation and another is constant, it is called homoscedasticity. On the other hand, if the variance is different, this condition is called heteroscedasticity. A good regression model is a model that is free of the symptoms of heteroscedasticity. To detect the presence or absence of these problems, heteroscedasticity testing is carried out using graphs through the SPSS application. In this study, heteroscedasticity testing is carried out using scatter plot graphs that show the relationship between the predicted values of the dependent variables.

ZPRED with the residual value of SRESID. If certain irregular patterns appear on the graph, such as points forming a wavy, widening, and then narrowing pattern, then it can be concluded that heteroscedasticity occurs. However, if the data points are scattered randomly and do not form a certain pattern above or below the Y-axis, then the regression model is declared to have homoskedasticity or be free from heteroscedasticity disturbances (Hasiara, M.Diah, and Sudarlan, 2019). The results of the heteroscedasticity test can be seen in the following figure.

Based on Figure 3, the pattern of dots on the scatter plot graph is scattered randomly, does not form a definite pattern, and is spread both above and below the zero point (0) on the Y-axis.

Multicollinearity Test Results

The multicollinearity test aims to find out whether there is a correlation between independent variables in the regression model. Therefore, this test must be carried out in multiple linear regression models because it has more than one independent variable. To test multicollinearity, we look at the VIF value of each independent variable. If the VIF value < 10, then it can be concluded that the data is free from the symptoms of multicollinearity. The results of the multicollinearity test can be seen in Table 6.

Table 6. Multicollinearity Test Results

Variabel	VIF	Keterangan
Kinerja Lingkungan (KL/X1)	1,129 < 10,000	Tidak Multikolonieritas
Pengelolaan Limbah (PL/X2)	1,487 < 10,000	Tidak Multikolonieritas
Efisiensi Penggunaan Energi (EPE/X3)	1,604 < 10,000	Tidak Multikolonieritas
Kepatuhan Atas Regulasi Lingkungan (KARL/X4)	1,423 < 10,000	Tidak Multikolonieritas
Transparansi Pelaporan Lingkungan (TPL/X5)	1,570 < 10,000	Tidak Multikolonieritas

Source: SPSS Output 25(2026)

Based on the results of the tests that have been carried out, it is known that all independent variables have a Variance Inflation Factor (VIF) value of less than 10. This shows that there is no strong correlation between the independent variables. Thus, it can be concluded that the regression model in this study is free from the symptoms of multicollinearity.

Multiple Linear Regression Test Results

Multiple linear regression tests are used in this study to test and prove hypotheses regarding the influence of independent variables on dependent variables, both partially and simultaneously. This analysis aims to determine how much each free variable contributes to the changes that occur in the bound variables. The statistical calculation process in multiple linear regression tests is carried out by utilizing the IBM SPSS version 25 application as a data processing tool. The complete results of the analysis using the

program are presented in the research appendix, while the Quality of Financial Statements (KLK/Y) is affected by the value of 0.000 < 0.05; e) Transparency of environmental reporting (TPL/X5) has a positive and significant effect on the Quality of Financial Statements (KLK/Y), because the value of 0.000 < 0.05. And the following equation is obtained: Y = 0.988 988 + 0.103 X1 + 0.114 X2 + 0.048 X3 + 0.136 X4 + 0.529 X5. The multiple regression equation above, partially for each variable, contains the following meanings: 1) The value of the constant a of 0.988 indicates that when all independent variables, namely environmental performance, waste management, energy use efficiency, compliance with environmental regulations, and transparency of environmental reporting, are considered constant or unchanged, the quality of financial statements will increase by 0.988%.2) The coefficient of efficiency and effectiveness variables shows that every one unit increase in environmental performance will contribute to an improvement in the quality of financial statements by 0.103%, assuming that other variables remain the same.3) The coefficient of waste management variables affects the improvement of the quality of financial statements by 0.114. This figure shows that every one-unit increase in waste management will improve the quality of financial statements by 0.114%. In addition, this figure shows a positive relationship between good waste management and the quality of corporate financial reporting.4) The coefficient of the energy use efficiency variables affecting the quality of financial statements is 0.048. The figures show that every one-unit increase in energy use efficiency will be followed by an improvement in the quality of financial statements by 0.048%. This indicates that more efficient energy use contributes to improving the quality of financial reporting even though the effect is relatively small.5) The coefficient of the variable of compliance with environmental regulations affects the number of net profit achievements of 0.136. This figure shows that every single unit increase in compliance with environmental regulations will improve the quality of financial statements by 0.136%. This result shows that the company's compliance with regulations contributes positively to the transparency and reliability of financial statements.5) The coefficient of the environmental reporting transparency variable (TPL/X5) affects the improvement of the quality of financial statements by 0.529. This figure indicates that an increase in transparency in environmental reporting can improve the quality of financial statements by 0.529%. Thus, environmental information disclosure is the most dominant factor in strengthening the quality of corporate financial reporting.

Determination Coefficient Test Results (R2)

The coefficient of determination is the square of the correlation coefficient as a measure to determine the ability of each variable used. The results of the multiple regression determination coefficient test can be seen in Table 7.

Summary of Table 7 Models

Models	R	R Square	Customized R Square	Std.Error Forecast
1	.7082	0,501	0,498	1,619

Source: SPSS Output Version 25 (2026)

Environmental Reporting Transparency (X5), Waste Management (X2), Energy Use Efficiency (X3), Environmental Performance (X1), Compliance with Environmental Regulations (X4)

Based on the results of the above test, it can be concluded that the five independent variables, namely the variables of Environmental Performance (KL/X1), Waste Management (PL/X2), Energy Use Efficiency (EPE/X3), Compliance with Environmental Regulations (KARL/X4), and Environmental

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Reporting Transparency (X5), simultaneously with the Quality of Financial Statements (Y) are explained with an Adjusted R Square value of 0.50 or 50%. The remaining 50% is explained by other variables outside this study.

Hypothesis Test Results

This hypothesis test was carried out with the aim of determining the influence of independent variables on dependent variables. The t-test was carried out to determine the influence of each independent variable on the dependent variable partially. After conducting various analyses, the researcher obtained the results of the t-test as follows.

Table 8. Partial Test Results (t-Test)

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
Kualitas Laporan Keuangan (KLK/Y)	0,988	0,698		1,415	0,158
Kinerja Lingkungan (KL/X1)	0,103	0,025	0,115	4,027	0,000
Pengelolaan Limbah (PL/X2)	0,114	0,031	0,122	3,704	0,000
Efisiensi Penggunaan Energi (EPE/X3)	0,048	0,037	0,044	1,281	0,201
Kepatuhan Atas Regulasi Lingkungan (KARL/X4)	0,136	0,035	0,126	3,920	0,000
Transparansi Pelaporan Lingkungan (TPL/X5)	0,529	0,035	0,506	15,021	0,000

Source: SPSS Output 25 (2026)

a. Dependent Variables:

The magnitude of the T-table number with the provisions α = 0.05, n = 695, and k = 5, so that the T-table can be formulated as follows: T-table = t (α / 2; n – k – 1)

T-table = t (0.05 / 2; 695 – 5 – 1).

T-table = t (0.025; 689), so that the T-table value of 1.963 is obtained

Based on the table of the results of the T-test above, the influence of each variable can be known as follows.1) The environmental performance variable (KL/X1) has an effect on the number of profit achievements. From the coefficient table, the value of T-calculation = 4.027 is obtained, which means that T-calculation > T-table (4.027 > 1.963) with a significance level of 0.000 < 0.050; the environmental performance variable (KL/X1) has a positive and significant effect on improving the quality of financial statements (KLK/Y).2) The waste management variable (PL/X2) affects the quality of financial statements. From the coefficient table, the value of T-calculation = 3.704 was obtained, which means that T-calculation > T-table (3.704 > 1.963) with a significance of 0.000 < 0.050, so partially, the waste management variable (PL/X2) had a positive and significant effect on improving the quality of financial statements (KLK/Y).3) The variable of energy use efficiency (EPE/X3) did not affect the quality of financial statements. From the coefficient table, the value of T-calculation = 1.281 was obtained, which means that T-calculation > T-table (1.281 < 1.963) with a significance of 0.201 > 0.050, so partially, energy use efficiency (EPE/X3) had no effect on improving the quality of financial statements (KLK/Y).4) The variable of compliance with environmental regulations (KARL/X4) had an effect on improving the quality of financial statements. From the coefficient table, the value of T-calculation = 3.920 was obtained, which means that T-calculation > T-table (3.920 > 1.963) with a significance of 0.000 < 0.050, so partially, compliance with environmental regulations (KARL/X4) had a positive and significant effect on improving the quality of financial statements (KLK/Y).5) The variable of environmental reporting transparency (TPL/X5) had an effect on improving the quality of financial statements. From the coefficient table, the value of T-calculation = 15.021 was obtained, which means that T-calculation > T-table (15.021 > 1.963) with a significance of 0.000 < 0.050; therefore, the variable of environmental reporting transparency (TPL/X5) had a positive and significant effect on improving the quality of financial statements (KLK/Y).

Table 9. Simultaneous Test Results

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1815,425	5	363,085	138,534	.000[b]
	Residual	1805,806	689	2,621		
	Total	3621,232	694			

Source: SPSS Output Version 25, 2026

a. Dependent Variable: Quality of Financial Statements (Y)

b. Predictors: (Constant), Environmental Reporting Transparency (X5), Waste

Management (X2), Energy Use Efficiency (X3), Environmental Performance (X1), Environmental Regulatory Compliance (X4)

Simultaneous Results (F-test)

The F-test is used to determine the degree of significance of the influence of independent variables on the dependent variables. If $_{F\text{-calculated}}$ > $_{F\text{-table,}}$ then the path coefficient can be continued or accepted. The test is performed at a significance level of 95% or α = 0.05. The results of the simultaneous multiple regression calculation show the following results.

Based on the results of Table 9 above, it is known that the F test or the simultaneous test of independent variables, namely the significance value for the influence of environmental performance variables (KL/X1), waste management (PL/X2), energy use efficiency (EPE/X3), compliance with environmental regulations (KARL/X4) and environmental reporting transparency (TPL/X5) has a simultaneous effect on the quality of financial statements (KLK/Y) is 0.000 < 0.05 and the value of F-$_{Count}$ 138,534 > Fmeja 2,621. The magnitude of the Fmeja number with the provisions (k; n-k) or (5; 695-5) = F (2,227), so that the Fmeja value is obtained as 2.227. Thus, it can be concluded that the variables of environmental performance (X1), waste management (X2), energy use efficiency (X3), compliance with environmental regulations (X4), and transparency of environmental reporting (X5) together or simultaneously have a positive and significant effect on the quality of financial statements (Y).

Findings and Discussions According to Variables

Based on the results of the above research, it was found that after going through the validity and reliability test, all data in this study were declared valid and reliable. In addition, the results of the F test showed that the five variables, namely efficiency and effectiveness, artificial intelligence, financial prediction, profit planning, and external factors, had a positive and significant influence together or simultaneously on the dependent variables. The following is a discussion of the results of hypothesis testing in this study.

Environmental Performance on the Quality of Financial Statements

The environmental performance variable (KL/X1) was proven to have an effect on the quality of financial statements (KLK/Y). Based on the results of the statistical test, the calculated t-value was greater than the t-table value (4.027 > 1.963) with a significance level below 0.05 (0.000 < 0.05). This shows that environmental performance has a positive and significant influence on the quality of financial statements (Hasiara, Suyudi, and Sailawati, 2022). Environmental performance reflects the extent to which a company carries out environmentally friendly operational activities, such as emissions management, natural resource conservation, and the application of clean technology. Companies with good environmental performance will be more transparent in reporting and gain the trust of the public and investors (Diah *et al.,* 2026). In addition, the high environmental performance indicates strong corporate social responsibility, which in turn improves the reputation and credibility of the financial statements (Hasiara, Suyudi, and Sailawati, 2022). Thus, the better the environmental performance of the company, the higher the quality of the financial information produced because the report reflects sustainable economic activities and can be trusted by stakeholders.

Waste Management on the Quality of Financial Statements

The waste management variable (PL/X2) also showed a positive and significant influence on the quality of financial statements (KLK/Y). Based on the results of the regression coefficient test, the t-calculated value was

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greater than the t-table value (3.704 > 1.963) with a significance level below 0.05 (0.000 < 0.05). Waste management is an important part of the implementation *Green Accounting* which includes the company's efforts in reducing, recycling, and processing production waste so as not to pollute the environment (Sun and Cui, 2014). Good waste management practices demonstrate the company's commitment to environmental sustainability and operational efficiency. In addition to lowering environmental risks, proper waste management can also reduce production costs, improve energy efficiency, and strengthen the company's image in the eyes of the public (Hasiara, Suyudi, and Susilawati 2022). This has a positive impact on the perception of financial report users because the reports produced are considered more transparent, relevant, and reflect high environmental responsibility.

Energy Use Efficiency on the Quality of Financial Statements

The energy use efficiency variable (EPE/X3) shows that this variable does not have a significant effect on the quality of financial statements (KLK/Y). Based on the results of the statistical test, the calculated t-value was smaller than the t-table value (1.281 < 1.963) with a significance level greater than 0.05 (0.201 > 0.05), which means that energy use efficiency does not have a real effect on improving the quality of financial statements. Energy use efficiency basically describes the company's ability to save energy consumption and optimize the use of energy resources in its production process (Waworuntu et al., 2014). However, the results of this study show that energy efficiency practices have not been thoroughly integrated into the company's financial reporting system (Hasiara et al., 2024). Many companies still view energy efficiency as a technical operational activity, rather than as part of environmental accounting reporting that affects the quality of financial information. In addition, the low influence of energy efficiency can be due to limitations in the measurement and reporting of energy activities in financial statements. Companies may not yet have clear indicators to assess energy efficiency in the context of accounting, so the impact on the quality of reporting is not significantly visible (Nguyen *et al.*, 2020). Thus, it can be concluded that energy efficiency has not yet become the dominant factor in determining the quality of financial statements. Companies need to strengthen their energy activity recording and reporting systems so that their contribution to sustainability aspects can be measured and recognized in financial statements more comprehensively.

Environmental Regulation Compliance with Financial Statement Quality

The variable of compliance with environmental regulations (KARL/X4) also has a positive and significant influence on the quality of financial statements (KLK/Y). Based on the results of the statistical test, the calculated t-value is greater than the t-table value (3.920 > 1.963), and the significance level is smaller than 0.05 (0.000 < 0.05). Compliance with environmental regulations indicates the extent to which the company complies with government regulations and environmental standards in carrying out its operational activities (Hung and Wang, 2018). Companies that comply with regulations, such as waste management, emission control, and environmental impact reporting, tend to have an orderly and transparent accounting system (Menne and Hasiara, 2023). This compliance reflects management's integrity in disclosing honest and up-to-date financial information (To get started: *etc.*., 2025). Thus, a high level of compliance with environmental regulations can contribute to increasing the credibility and reliability of financial statements in the eyes of stakeholders.

Environmental Reporting Transparency on the Quality of Financial Reports

The environmental reporting transparency variable (TPL/X5) was proven to have a positive and significant effect on the quality of financial statements (KLK/Y). The calculated t-value is greater than the t-table value (15.021 > 1.963), with a significance level below 0.05 (0.000 < 0.05), indicating that the higher the level of transparency, the better the quality of the financial statements produced (Harso, 2018). Environmental reporting transparency includes the company's openness in conveying information related to environmental impacts, sustainability policies, and natural resource management results (Rahman et al., 2023). Companies that are open to environmental reporting demonstrate strong social responsibility and commitment to the principles of accountability and disclosure (Harso, 2018). By disclosing information honestly and completely, the company gives confidence to report users that financial statements are prepared based on ethical and sustainable practices. Therefore, environmental reporting transparency plays an important role in strengthening the reliability and quality of the financial information presented.

Simultaneously, it affects the Quality of Financial Statements.

Simultaneously, all independent variables, namely environmental performance, waste management, energy use efficiency, compliance with environmental regulations, and transparency of environmental reporting, have a positive and significant influence on the quality of financial statements (KLK/Y). The results of the F test showed that the F value calculated was greater than the F of the table (138,534 > 2,621) with a significance level below 0.05, which means that together the five variables contribute to improving the quality of financial reporting. The findings of this study show that the comprehensive application of green accounting principles is able to improve the structure and content of financial statements because it reflects the balance between economic and environmental responsibilities. Thus, the more consistent the company is in implementing environmentally friendly practices as a whole, the higher the quality of its financial statements, both in terms of transparency, relevance, and accuracy of the information presented.

For example

Based on the results of the analysis and discussion that has been carried out, it can be concluded as follows: 1) Environmental performance (X1) has a positive and significant effect on the quality of financial statements (Y). The *t-count value* of 4.027 > 1.963 with a significance of 0.000 < 0.05 shows that the higher the environmental performance implemented by the company, the better the quality of the financial statements produced. Thus, improving environmental performance is not only an effort to fulfill sustainability aspects, but also an important strategy in increasing the credibility and accountability of financial reporting. 2) Waste management (X2) has a positive and significant effect on the quality of financial statements (Y). The *t-count* value of 3.704 > 1.963 and the significance of 0.000 < 0.05 prove that good waste management is able to improve the quality of financial statements. Thus, waste management is a strategic part of strengthening operational effectiveness and increasing the value of environmental information reported by the company. 3) Energy use efficiency (X3) has a positive but insignificant effect on the quality of financial statements (Y). The *t-count* value of 1.281 < 1.963 with a significance of 0.201 > 0.05 shows that the implementation of energy efficiency has not had a significant impact on the quality of financial statements. This indicates that energy efficiency is still considered a technical activity that has not been fully integrated into the company's accounting reporting system.4) Compliance with environmental regulations (X4) has a positive

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and significant effect on the quality of financial statements (Y). The *t-value of* 3.920 > 1.963 with a significance of 0.000 < 0.05 confirms that the company's compliance with regulations will increase the reliability and feasibility of financial information because reporting is carried out in accordance with good governance standards.5) Environmental reporting transparency (X5) has a positive and significant effect and is the most dominant variable on the quality of financial statements (Y). The *t-count value* of 15.021 > 1.963 and the significance of 0.000 < 0.05 corroborate that the more transparent the company's environmental reporting, the higher the level of trust and credibility of the financial statements.6) Simultaneously, the five independent variables, namely (environmental performance, waste management, energy use efficiency, compliance with environmental regulations, and transparency of environmental reporting), had a positive and significant effect on the quality of financial statements, with an F-count value of 138.534 and an Adjusted R Square value of 0.50 or 50%. This means that 50% of the variation in the quality of financial statements can be explained by these five variables, while the remaining 50% is influenced by other factors outside of this research model.

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