

Environmental Accounting Practices of Selected Manufacturing Enterprises

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Abstract

The study aims to inquiry about the current status of Environmental accounting practices (EAP) in manufacturing organizations in Chittagong, Bangladesh. 16 manufacturing organizations have been chosen as a sample and revealed that 81.25% of sample enterprises use environmental accounting information anyhow. Ten structured questions on 7 points by polar Likert scale have included for considering the perception on EAP and got the average score 2.5124 on the scale of 3 which is highly appreciable. That is, respondents have shown a very positive attitude regarding EAP. The study recommends Specific principles for Environmental reporting, Social policies for customer health, and introducing tax benefits for keeping pollution-free environment.

Keywords: Environmental Accounting Practice; Manufacturing Organization; Information system, sustainable development; Bangladesh.

1. INTRODUCTION

Environment Accounting has in recent past become a very significant issue for business world and accounting arena. The world has gathered great momentum in recent years with advancement of science and technology and so also business world. Some off-short of such development, however, found to have developed in the form of negative impact especially in environmental field. To overcome such flaws various efforts have been emerged. In the field of accounting, growth of environmental accounting is such a type of development. It is seen that since 20 years in the world its very hot issue. The issue was come into consideration by the end of 1980, after publication of Brudtland report (Bebbington, 2014). EA is a broad term that is used in the context of different meanings and applications. In the context of EA, EMA focuses on providing required and adequate data related to environmental cost by different companies (Shil & Iqbal, 2005). Further, it is noticed that many companies have shown environmental related information in 1970-1990 (Kukobo et al, 2002).

The more environmental information is in annual reports of the companies the more it is supposed to create awareness regarding environment. In the context of Bangladesh it is seen that more companies have trying to disclose in annual report. It is also believed by concerned person that the present Environmental Accounting is not being sufficient in creating environmental awareness. . In fact, many companies have recognized the sincerity of environmental accounting practicess (Pondeville, 2013). This effort is likely to be sustainable if proper EA and EMA is set up and operated. It is considered worthwhile to examine EA in Bangladesh firms with a view to evaluating its status, flaws and where necessary to encourage them in finding out better recording system regarding environmental aspects of annual reports.

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In real scene the basic of EAP is relatively new phenomenon for Bangladeshi enterprises (Dutta & Bose, 2008). The major research of EAP of developed countries like UK, USA and Australia but only few practises got to have focused developing countries like Korea, India, Bangladesh Hossain, M. et al; (2006). It seems that due to global warming and climate change as well as economic expansion environmental hazards are very common to countries like Bangladesh. That is why, such study is significant to get the scenario of the EAP in Bangladesh.

2. Literature Review

This section deals with the clear idea of EAP of national and international perspective. EAP of private sectors are increasingly for decision making by top level authorities (Boyed, 1998). Moreover, the author has used managerial economics, finance, and organizational theory to examine EA practice and decision making (Boyed, 1998). It is noted that inadequate information of EAP has shown in Asia-Pacific areas (Gibbon and Laljoshi, 1999). In the companies sales, profit & economic effects has positive relation (Kokubu and Nashioka, 2001). The Company measures the impact of economic benefit for EA (Chauhan, 2005). However, Nigeria National Petroleum Corporation (NNPC) managers and similar policymakers need to recognize and understand Environmental Management Information (EMI) more carefully as to recording and reporting environmental cost (James & Ashamu, 2012). Further, in systematic EAP can be supported in large & small organization (Gholami et al., 2013). Only a few companies have adopted such EA reporting practices compared to other Asian countries like Japan etc. (Kumar and Devi, 2014). Al-Nimer, 2015 has shown most of the developed & developing countries are practicing in EA on fuel sectors. Another study Haruna (2019) stated that EAP on listed Ghana Stock Exchange (GSE). In Bangladesh Environmental Accounting and disclosure practices in primary level and it needs further development (Shill and Iqbal, 2005). Bose, 2006 asserted in Bangladesh Environmental Accounting and reporting is a new concept. Noted that, many listed companies in Bangladesh has shown EA information only websites (Dutta and Bose (2008). In addition to new knowledge of EA field online corporate environmental reporting practices in Bangladesh. The study observed EAP has yet not been recorded in statement of affairs (Ali et al. 2010). Similarly, Green accounting practices in the banking sector are a relatively new concept in Bangladesh (Islam & Das, 2013). Moreover, Masud et al. (2016), the authors made a study on EA in the Banking sector in Bangladesh. However, only 15.23% of sample companies in Bangladesh practices environmental accounting (Ullah et al., 2013). Another Study from Ullah et al. (2014), the authors reveal one third (31%) of the sample companies are not disclosed environmental related information annual reports. Furtherment, more than 50 percent information are disclosed

in selected companies where the standard deviations are (about 17.60%) (Ahsanuddin & Saifuddin, 2015). In other words, the selected 15 Pharmaceuticals and Chemicals companies of Bangladesh disclose only 9.97% more information in the annual report Hossain (2016). Another study Hossain (2019) has stated about prospects of EA practices in Bangladesh. Similarly Hossain (2019) has shown Environmental Accounting challenges especially in Chittagong Stock Exchange in BD. Moreover, Nguyen & Hanh (2020) disclose, the EAP of Vietnam stock market of selected enterprises. Likewise, Ahmed & Musa (2020) stated the EAP and EMAP of Yobe State of Nigeria. Ayodele and Olusola (2020) expressed the impact of EAP & shareholder expectations. Similarly, Obiora Fabian & Onuora stated the relationship of EAP and social responsibility disclosures on value of Oil and Gas Firms. However, Folajimi Festus Adegbi (2021) stated about the affect of EAP of food and beverages companies in Nigeria. From the above discussion it is clear that almost every researcher conducted their research based on annual reports regarding disclosure practices of EA rather than gathering practical knowledge from industry. Where in the present study, the researcher tried to get the scenario of EAP in practicing field like in manufacturing enterprises in Chittagong, Bangladesh.

3. Objectives of the Study

The study aims to have a look in the present status environmental accounting practices in some selected manufacturing enterprises in Chittagong, Bangladesh as well as to assess the EAP and finally, to provide some relevant recommendations to up hold the practicing the status of environmental accounting in manufacturing enterprises of Bangladesh.

4. Methods of the research

It contains details about research design, sample selection, selection of period, data sources, selection of respondents. It also includes the method that was used in collecting data and analysing the data in order to come up with answers to the research questions with in sectors.

4.1 Sample selection

Attempt has been made in this study to select most polluted eight manufacturing sectors and sixteen enterprises (taking two from each sector) for smooth conducting of the research work purposively. The selected sample enterprises are well known and established enterprises in Chittagong, BD.

4.2 Data collection

The study has been conducted through primary data by a structured questionnaire. To get the opinion of respondents regarding practices and perceptions of Environmental accounting. Thirteen dichotomous questions have been included for getting the scenario of Environmental

accounting practices. On the other hand, (10) ten structured questions on 7 point by polar Likert scale have been included for considering the perceptions on Environmental accounting practices.

4.3 Respondents

In the present study, total (80) eighty respondents, five from each of the sixteen (16) enterprises have been selected for collecting data. However, finally data have been realized from 61 respondents that is 76.25%.

4.4 Data analysis technique

For analyzing data, descriptive statistics, 7 point by polar likert scale and ranking of the statements have been used through SPSS. The results which have been obtained are discussed in the next section.

5. Analysis & Discussion

5.1 Use and Extent of EA practice in sample enterprises

At the outset an attempt was made as to whether sample enterprises use EA and if so to what extent and manner it is used. In this regard two broad area on which information was collected are: i) Use of EA and relevant information (ii) Disclosure and publication of the same for information of the concerned persons. Seven questions were asked relevant to these issues. Following Table shows first as to whether EA is used and information there of recorded.

Table I: Status of use and publishing EA Information

Use of EA	Percentage	Publication of Information	Percentage
i.EA is used and information records.	81.25%	i.Publication of EA is made in annual report.	62.5%
ii.Not used.	18.75%	ii.Not published.	37.5%
	100%		100%

Source: Field study

The table I shows that out of 16 enterprises 81.25% use EA and EAI and 62.5% enterprise publish these information in annual reports. On the other hand, 18.75% do not use environmental accounting and 37.5% do not publish information in annual report. It is seen that majority of the enterprises are using environmental accounting and publishing information in annual report. Against this backdrop, a detail picture of use and reporting is being portrayed in the following table.

Table II: Nature of environmental accounting practices

Scope of environmental Accounting	Extent of Practice	Comment
a. Environmental accounting information.	81.25% (13) of the organization collects and maintains environmental accounting information through account sections.	All enterprises should record environmental accounting information.
b. Separate section of environmental accounting.	56.25% (9) enterprises have their separate section or cell for keeping records of EA information.	All enterprises should be oriented about environmental accounting.
c. Environmental accounting information in annual report.	62.50% (10) enterprises disclose data in annual report.	Enterprises should follow accounting standard properly.
d. Regular publication of environmental accounting information.	68.75% (11) enterprises try to regularly publish in annual report.	Legal requirement should be imposed.
e. Environmental accounting assumptions.	i) Sustainable development assumption is use 68.75% of the enterprise. ii) Extending	Obligatory rules may be imposed like GAAP.

	economic entity assumption is use 75% (11) enterprises. iii) Various valuing-unit assumptions is use 68.75% (12).			ii) 87.5% (14) enterprises practices loss due to Environmental pollution related element. iii) 93.75% (15) enterprises use depletion of natural resources and environmental benefit. iv) Environmental profit is use only 81.25% (13) enterprises.	
f. Environmental accounting principles	i) 81.25% (13) of the enterprises practice in social principles. ii) Policy oriented principle is use 87.50% (14) enterprises. iii) Multi-pricing principles uses 62.50% (10) enterprises.	Legal laws may be considered in any form.			
g. Environmental accounting elements.	i) 87.5% (14) enterprises practice benefit over cost.	Elements of EA should be considered properly.			

Source: Based on Expert opinion and Questionnaire Survey

The table II here, the researcher is interested to gather information from the enterprises relevant to nature of Environmental Accounting principles of sample enterprises such as, generation of EAI, separate section of EA, publication of information in annual reports, assumptions, principles and elements of EA etc. Against this back drop, the table shows that there are variations as to use extent and reporting practices among samples.

5.2 Perception of the Respondents about environmental accounting practice with reference to its various aspects given below:

Table III: Researcher own calculation

Statements	3	2	1	0	-1	-2	-3	Total
1.Perception as to necessity to maintain EA (f) (fx) Percentage (%)	46 138 75.4%	11 22 18%	3 3 4.9%	1 0 1.6%				$\sum f=61$ $\sum fx=163$ $\bar{x}= 2.67$ 100%
2. Essential as to recording Environmental Information(f) (fx) Percentage (%)	44 132 72.1%	16 32 26.2%	1 1 1.6%					$\sum f=61$ $\sum fx=165$ $\bar{x}= 2.70$ 100%
3.Impact of Environmental								

Accounting activities	(f) (fx)	35 105	22 44	2 2	2 0				$\sum f=61$ $\sum fx=151$ $\bar{x}=2.47$ 100%
Percentage (%)		57.4%	36.1%	3.3%	3.3%				
4. Specific principles for Environmental reporting	(f) (fx)	38 114	20 40	3 3					$\sum f=61$ $\sum fx=157$ $\bar{x}=2.57$ 100%
Percentage (%)		62.3%	32.8%	4.9%					
5. EAP in organization need for sustainable development.	(f) (fx)	34 103	19 38	8 8					$\sum f=61$ $\sum fx=148$ $\bar{x}=2.42$ 100%
Percentage (%)		55.7%	31.1%	13.1%					
6. Environmental Accounting Orientation to staff efficiency	f (fx)	38 114	18 36	5 5					$\sum f=61$ $\sum fx=155$ $\bar{x}=2.54$ 100%
Percentage (%)		62.3%	29.5%	8.2%					
7. Disclosure of impact of Environmental activities.	f (fx)	48 144	7 14	4 4		1 -1	1 -2		$\sum f=61$ $\sum fx=159$ $\bar{x}=2.61$ 100%
Percentage (%)		78.7%	11.5%	6.6%		1.6%	1.6%		
8. Social policies for customer health	(f) (fx)	33 99	21 42	3 3	1 0	2 -2	1 -2		$\sum f=61$ $\sum fx=140$ $\bar{x}=2.30$ 100%
Percentage (%)		54.1%	34.4%	4.9%	1.6%	3.3%	1.6%		
9. Disclose Environmental Accounting Performance	f (fx)	35 105	18 36	6 6	1 0	1 -1			$\sum f=61$ $\sum fx=146$ $\bar{x}=2.39$ 100%
Percentage (%)		57.4%	29.5%	9.8%	1.6%	1.6%			
10. Rules and Regulations in a Consistent manner	f (fx)	33 99	24 48	1 1	2 0	1 -1			$\sum f=61$ $\sum fx=147$ $\bar{x}=2.40$ 100%
Percentage (%)		54.1%	39.3%	1.6%	3.3%	1.6%			
Overall Total	f (fx)	384 1152	176 352	36 36	8 0	5 -5	1 -2		$\sum f=610$ $\sum fx=1533$ $\bar{x}=2.51$ 100%
Percentage (%)		62.95%	28.85%	5.90%	1.31%	.82%	.16%		

Effort has been made to appraise the perception on environmental accounting practices by the relevant stakeholders was considered through a structured questionnaire where the response are gathered on Likert 7 point bi-polar scale. Here also out of 80 respondents 61 respondents gave their opinion as to the practices of EA as mentioned in previous section and discussed below:

1. Perception regarding necessity to maintain EAP:

It is found that 75.4% respondents have showed very positive attitude, 18% have showed high positive attitude

where there is no negative attitude in the scale. That is 100% respondents have showed positive attitude regarding practices on perception regarding necessity to maintain EAP.

2. Perception essential regarding recording Environmental Information

Reportedly, environmental accounting is an information system like accounting information systems. Environmental accounting information is very essential for manufacturing organizations to create awareness about the impact of environment on the performance of the enterprise. 72.1 %

(44) respondents showed positive attitude and expressed reasonably high & no negative attitude were found.

3. Impact of Environmental Accounting Activities:

The majority 57.4% (35) respondents strongly expressed very high attitude and 3.3% (2) respondents believed that environmental activities have the impact of environmental accounting on organization activities is essential.

4. Specific Principles for Environmental Reporting:

It is observed that, every organization follows her principles of environmental reporting for stakeholders. 62.3% (38) respondents believed that, Organization should follow specific principles for environmental reporting.

5. EAP in organization need for sustainable development:

Reportedly, sustainable development is very significant for any manufacturing organisations. Its indicate more significant for manufacturing organisations. The environmental trends were the high degree of positiveness about 55.7% (34) respondents. 31.1% (19) respondents moderately high and rest of respondents somewhat high.

6. Environmental Accounting orientation to staff efficiency

It is evident that, 62.3% (38) respondents' replied very positive regarding on organisations needs orientation and staff efficiency for environmental accounting activities.

7. Disclosure of impact of environmental activities

Reportedly, the stakeholders always want information about

environmental events. The 78.7% (48) respondents disclosed very high positive attitude on this point.

8. Social policies for customer health:

It is mentioned that, the respondents have given an opinion on social policies for customer health of environmental accounting. Every manufacturing organisation should maintain environmental accounting system for social policies for customer health. Maximum 54.1 % (33) respondents revealed high positive attitude. 34.4% (21) respondents replied moderate high on this point.

9. Disclose Environmental accounting performance:

It is also reported that, manufacturing organisation needs to disclose environmental accounting performances over the period are very essential. After the end of the accounting period organisations shows the financial reporting for getting information to the stakeholder. The benefited authorities can make financial performance evaluation on financial statements. 57.4% (35) respondents very positively. 29.5% (18) respondents replied moderately high on the disclose environmental performance over the periods.

10. Rules and Regulations in a consistent manner

The rules and regulations of manufacturing industries ensure the preservation of the environment. 54.1% (33) respondents expressed very positively, 39.3% (24) respondents replied fairly on Rules and Regulations in a consistent manner.

Table IV: Descriptive statistics of perception on EAP.

Statements	N	Mini mum	Maximu m	Mean	Std. Deviation
i) Manufacturing organizations need to maintain environmental information system.	61	.00	3.00	2.6721	.65119
ii) Environmental accounting information is very essential for manufacturing organizations to create awareness about the impact of environment on the performance of the enterprise	61	1.00	3.00	2.7049	.49478
iii) Measurement of impact of environmental accounting on organization activities is essential.	61	.00	3.00	2.4754	.72126
iv) Organization should follow specific principles for environmental reporting	61	1.00	3.00	2.5738	.59045
v) EAP in organization need for sustainable development.	61	1.00	3.00	2.4262	.71784
vi) Organization needs orientation and staff efficiency for environmental accounting activities	61	1.00	3.00	2.5410	.64740
vii) Organization needs to disclose the impact of environmental activities.	61	2.00	3.00	2.6066	.95357
viii) Organization should follow environmental accounting social policies for customer health.	61	2.00	3.00	2.2951	1.06996
ix) Organization need to disclose environmental accounting performance over the periods	61	1.00	3.00	2.3934	.86176

x) Organizations should follow environmental rules and regulations in a consistent manner	61	1.00	3.00	2.4098	.82416
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Source: Survey and analysis through SPSS

The researcher examines the degree of environmental issues addressed by the sample enterprises through a questionnaire survey. The researcher has studied 61 respondents from 16 most polluted manufacturing enterprises. Most of the respondents have given a moderately high opinion by the valid survey. Majority questions mean score is greater 2 and less 3 that means reasonably top to a high degree of positiveness. Environmental accounting information is very essential for manufacturing organisation to create awareness about the impact of environment on the performance of the enterprise (ii) occupies highest 2.7049. The followed manufacturing organisation need to maintain environmental information systems (i) mean score 2.6721, the impact of environmental activities (vii) 2.6066, specific principles for environmental reporting (iv) 2.5738, Orientation staff and efficiency (vi) 2.5410, Measurement of impact of environmental accounting on organization activities is essential (iii) 2.4754, sustainable development (v) 2.4262, Environment rules and regulations (x) 2.4098, disclose environmental accounting performance (ix) 2.3934, organisation should follow environmental accounting social policies for customer health (viii) showing mean score 2.2951 in the scale of 3.

5.3 Ranking as to perceptions of respondents about of Environmental accounting practices in the context a manufacturing enterprise in Bangladesh.

Table V: Ranking of Environmental accounting practice

Ranking	Questionnaire	Percent
1	Organization needs to disclose the impact of environmental activities.	78.7%
2	Manufacturing organizations need to maintain environmental information system.	75.4%
3	Environmental accounting information's is very essential for manufacturing to create awareness about the impact of environment on the performance of the enterprise.	72.1%
4	Organizations should follow specific principles for environmental reporting.	62.3%
4	Organization needs orientation and staff efficiency for environmental accounting activities.	62.3%
5	Measurement of impact of environmental accounting on organization activities is essential.	57.4%
5	Organizations need to disclose environmental accounting performance over the periods.	57.4%
6	EAP in organization need for sustainable	55.7%

	development.	
7	Organization should follow environmental accounting social policies for customer health.	54.1%
7	Organizations should follow environmental rules and regulations in a consistent manner.	54.1%

Source: Table-III

From table V, 78.7% respondents have emphasized on the statement organization needs to disclose the impact of environmental activities showing highest position in the rank; manufacturing organizations need to maintain environmental information system is the 2nd highest position rank is 75.4% and 72% respondents have shown their perception on the statements of 'Manufacturing organizations need to maintain environmental information system (i) and 'Environmental accounting information's is very essential for manufacturing to create awareness about the impact of environment on the performance of the enterprise (ii)'. Accordingly, in practicing Environmental accounting about 62.3%, respondents have focused, on organizations should follow specific principles for environmental reporting (iv) and organization needs orientation and staff efficiency for environmental accounting activities (vi). On the other hand, Measurement of impact of environmental accounting on organization activities is essential(iii), and Organizations need to disclose environmental accounting performance over the periods(vii) have been chosen by 57.4% respondents respectively and 55.7% respondents have emphasized on EAP in organization need for sustainable development (v). It is also observed that 54% of respondents have revealed organization should follow environmental accounting social policies for customer health (viii) and organizations should follow environmental rules and regulations in a consistent manner (x), which was minimum.

6. Findings & Recommendations

Environmental Accounting is very much essential for sustainable development and the economic prosperity of Bangladesh. It is noted that Environmental accounting information is very essential for manufacturing organization to create awareness about the impact of environment on the performance of the enterprise (ii) occupies highest mean score is 2.7049. It is also found that, organization should follow environmental accounting social policies for customer health (viii) showing minimum mean score 2.2951 in the scale of 3. Environmental accounting practices are seen to have been recognized as a necessity as 78.7 percent agreed with the statement that has shown the statements of organization needs to disclose the impact of environmental

activities. In fact, Manufacturing organizations need to maintain environmental information system 75.4% is the second highest perceptions of the respondents. Organizations should follow environmental rules and regulation in a consistent manner is the minimum lowest rank perception of the sample respondents of the concerned of the enterprises 54.1%. Similarly, 82% of respondents have opined that organization in Bangladesh need strengthen capacity for implementation and enforcement of environment-friendly working condition. Organizations maintaining integrated environmental consideration in Bangladesh have shown 59% perception of environmental accounting practice. Existing practices identify the internal and social cost to the enterprises. There are no accepted Environmental accounting guidelines to the accountants in the organization. There for, EAP should be included with the policy discussion in the manufacturing organizations.

7. Conclusion

Practices of Environmental Accounting are very timely effort in the literature of accounting. The present study is concerned to evaluate the current status of Practices of EA by some selected manufacturing enterprises in eight different sectors in Chittagong. The study revealed that almost cent percent respondents do believe that Environmental Accounting practices in the organization should practice and it has a very positive impact in the organization. The study can be more relevant by enhancing the sample size and improving the methodology which may be considered in the further study.

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