

A Study on Awareness of Green Accounting among Indian Professionals

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Abstract:

Background: This Paper is providing an empirical study analysis on practice of green accounting related to environment sustainability in India. Major focus of this paper is on to assess awareness, adoption and various challenges faced during the implementation. Basic part is dealing with various environment related cost considering as a financial operation in accounting. It is consider as value added practice of accounting at the global level. It is essential requirement of 21st century to create harmony between art of leaving and nature. There is need to provide understanding that environment is not a permanent asset for the future endeavour, there is need to prevent unwanted usage of the same. Global environmental balance is extremely vulnerable due to rapid development of industrialization even though having positive impact. Concerned need to be raised to provide proper effective balancing between economic development and environmental protection. Regulatory aspects as a part of Governance will also having a significant impact on the environment sustainability, due to acknowledgement processing accounting aspect should be there to have a proper utilization check for the environment. In today's world almost all the country thrive for the resources which are available in natural way. Usage of natural resources are tremendously increasing day by day.

Objectives: Objectives of the study are as follows:

To understand the impact of Green Accounting on environment.

To study the awareness among Indian Professional and other corporate

Methods: This research is based on primary data of 122 Indian Professionals. Questionnaire was used as a tools for data collection. Sampling method used for the study was convenient sampling. Data analysis is done through Chi-Square test.

Results: In this study alternate hypothesis is get rejected meaning thereby no significant association shown between occupation and awareness level. Majority professionals are aware about the concept of Green Accounting.

Conclusions: As per study majority professional are aware about the practice of green accounting but we need to have conference, seminar and webinar for creating awareness. Different university and educational institute need to take step for creating awareness.

Keywords: Environment, Sustainability, Green Accounting, Economic Development, Governance.

1. Introduction:

To achieving a substantial development financial reporting should be integrated with green accounting. In present scenario environmental stability and sustainability is a major concern at

global level. We are not able to eliminate the worst effect of the environment but we are able to reduce the negative impact up to some extent through implementing some governance and regulation for the same. We are able to take a benefits of industrial revolution at global level in fact its affect positively but at global level environmental balance is extremely vulnerable. To prevent this scenario there are need to create awareness of green accounting, which might helpful to create balance of environment at global level. To create balance between economic activity and environmental sustainability necessary framework should be there which will be provided by Green Accounting. There are various types of green accounting are as follows:

- Carbon foot printing
- Natural capital accounting
- Energy flow analysis
- Ecological foot printing.

Now a days Green accounting is consider as branch of accounting which focuses on environmental and social factor, which will helping to take financial decision to top management.

2. Objectives:

Main objective of study is following;

- ✓ To understand the impact of Green Accounting on environment.
- ✓ To study the awareness among Indian Professional and other corporate.

3. Methods:

Research Methodology

This research is based on primary data of 122 Indian Professionals. Questionnaire was used as a tools for data collection. Sampling method used for the study was convenient sampling. Data analysis is done through Chi-Square test under this study. Secondary source of data also used for the purpose of identification benefit of the corporate.

Hypothesis of the study:

H0: There is no significant association between the occupation and awareness level of Green Accounting among Indian Professionals.

H1: There is a significant association between the occupation and awareness level of Green Accounting among Indian Professionals.

Analysis and Interpretation of green accounting practices by corporate

Following is the list of companies which performing green accounting as a part of corporate governance practice.

- ✓ Larson and Toubro
- ✓ Wipro
- ✓ Tata Consultancy Services

1. Larson and Toubro

Low environmental impacting product from part of Green Portfolio. Overall sales is also impacted due to this kind of practices. This will provide ESG framework will help to evolving risk management tool.

2. Wipro

Energy and Gas, water, west management and bio diversity is area of Wipro where green accounting practices has been **followed as a part of corporate governance.**

3. Tata Consultancy Services

Resource Efficiency, Green building infrastructure, green procurement, Green IT are the practices which followed by TCS.

4. Results:

Are you aware about Green Accounting concepts? * Occupation

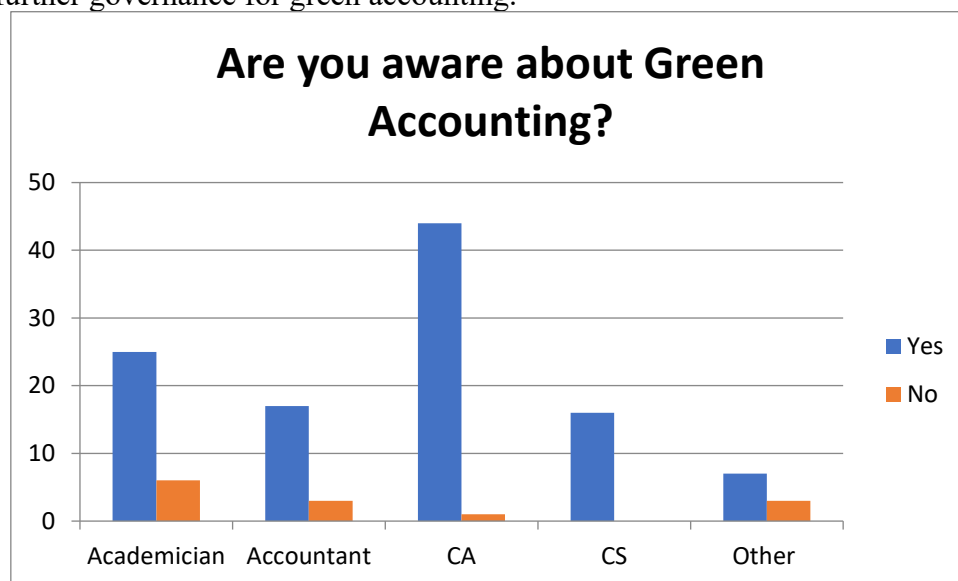
		Occupation					
		Academician	Accountant	CA	CS	Other	Total
Are you aware about Green accounting?	No	6	3	1	0	3	13
	Yes	25	17	44	16	7	109
Total		31	20	45	16	10	122

Chi- Square Tests

	Value	df	Asymptotic significance (2 – sided)
Person Chi- Square	3.591	4	0.664
Likelihood ratio	3.771	4	0.642
N of valid Cases	122		

5. Discussion:

Calculated value of Chi square is 0.664 compare with level of significant 5%, table value of 7.8147. In this case alternate hypothesis is get rejected meaning thereby no significant association shown between occupation and awareness level. Almost 90% respondent are aware about accounting policies and 85% respondent think that there is always imbalance between economic development and environmental sustainability. 80% respondent believe that there is need of further governance for green accounting.



Conclusion:

Present scenario environmental awareness is required at global level. Green Accounting is emerging concept which taking care about usage of environment related resources and

providing credit for the reduce wastage, reduce the use of non-renewable resources. Thought of the green accounting is clear that awareness is necessary to proper implementation in place the practice of green accounting. As per study majority professional are aware about the practice of green accounting but we need to have conference, seminar and webinar for creating awareness. Different university and educational institute need to take step for creating awareness. As per the study found that Larson and turbo, Tata Consultancy Services and Tech. Mahindra are benefited through the practice of green accounting. In nutshell Green Accounting practice is step toward environment sustainability.

References

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