

## A Conceptual Paper: Implementation of Green Accounting System on the Financial Performance of PT Kemasan Juara Indonesia

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### ABSTRACT

This study aims to analyze the effect of green accounting on the financial performance of companies. In an era that increasingly demands sustainability and improved service quality, companies are required to focus not only on financial aspects but also on environmental factors and customer satisfaction. The research method uses a qualitative approach with data collected through questionnaires distributed to company staff and customers. The collected data will be analyzed and processed using multiple linear regression to determine the influence of the variables green accounting (X1), company management (X2), and customer service (X3) on financial performance (Y).

**Keywords:** Green Accounting, sustainability, company performance.

### INTRODUCTION

Increased focus on environmental sustainability has encouraged companies to pay attention not only to profitability, but also to consider the social and environmental impacts of their operational activities. Green accounting is an accounting approach that integrates environmental aspects into financial recording and reporting systems, thereby serving as an important instrument for companies in demonstrating their commitment to environmental responsibility. Through the implementation of green accounting, companies can increase transparency to stakeholders.

Transparency in environmental management is now considered one of the key indicators in assessing a company's commitment to financial performance. Companies that openly implement green accounting reporting not only strengthen their reputation in the public eye, but also increase trust from investors and other stakeholders (Al-Faryan, 2024). This condition is becoming increasingly relevant as regulatory pressure and social expectations for sustainable business practices increase.

In today's business world, green accounting can be an important strategy in increasing a company's competitiveness by improving products and services to consumers. Good, accountable management can more easily gain trust and financial support from investors. Green accounting. Based on the description of the problem above, the research questions are as follows: 1. How does the application of green accounting affect a company's financial performance? 2. What factors influence the effectiveness of green accounting in improving financial performance?

3. What obstacles do companies face in implementing green accounting?

### LITERATURE REVIEW

Stakeholder Theory.

To run a business well, companies need to understand and manage relationships with all parties, such as employees, customers, suppliers, and the community. Stakeholder theory emphasizes that companies need to pay attention to the interests and expectations of all parties involved in their operational activities. The implementation of relevant and transparent green accounting to meet the information needs of stakeholders can build trust and enhance the company's reputation.

In terms of reputation, green accounting is important because it can improve the company's positive image in the public eye. A good reputation is a valuable asset that can foster trust, customer loyalty, and attract potential business partners and employees. In other words, implementing green accounting in line with stakeholder expectations can help companies build a good reputation, strengthen relationships with relevant parties, and support the company's long term success.

## **HYPOTHESIS DEVELOPMENT**

### **Green Accounting and Financial Performance**

Green Accounting is an accounting approach that integrates environmental aspects into a company's financial recording and reporting processes. By applying green accounting principles, companies not only focus on financial aspects, but also pay attention to the environmental impact of their operational activities. This can increase resource efficiency, improve products, and enhance the company's image in the eyes of consumers and investors who are increasingly concerned with sustainability issues.

As awareness of the importance of environmental sustainability increases, the application of green accounting is believed to provide added value to companies. Several studies show that companies that implement green accounting have better financial performance than those that do not, because they are able to reduce operational costs, attract environmentally conscious customers, and reduce financial risks due to environmental regulations. Therefore, the following hypothesis can be developed

H1: The implementation of green accounting has a positive effect on a company's financial performance.

### **Corporate Management and Financial Performance**

Corporate management plays an important role in regulating and managing all organizational resources to achieve corporate objectives, including improving financial performance. Effective and efficient management is capable of making the right strategic decisions, optimizing asset utilization, and minimizing operational costs. In addition, good management also improves internal supervision and control, which can prevent errors and fraud that are detrimental to the company's finances.

The success of management in carrying out the functions of planning, organizing, directing, and controlling will be reflected in positive financial performance, such as increased profitability, market value growth, and corporate financial stability. Therefore, many studies state that management quality has a significant relationship with corporate financial performance. Based on this description, the hypothesis that can be proposed is

H1: Corporate management has a positive effect on corporate financial performance.

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H2: Corporate management has a positive effect on corporate financial performance.

### **Customer Service and Financial Performance**

Customer service is one of the key factors in a company's success, as good service can increase customer satisfaction and loyalty. When a company provides responsive, high-quality service that meets customer expectations, it not only strengthens the relationship between the company and its customers, but also enhances the company's reputation in the market.

In the context of intense business competition, superior customer service can be a competitive advantage that positively impacts the company's sales and revenue growth. Satisfied customers are more likely to make repeat purchases and recommend products or services to others, thereby driving sales and profit growth for the company. Thus, optimal customer service has the potential to improve a company's financial performance, both in terms of profitability and revenue growth. Therefore, the following hypothesis can be formulated:

H3: Customer service has a positive effect on a company's financial performance.

## RESEARCH METHOD

### Type of research

This research uses a descriptive qualitative research approach aimed at describing the extent to which companies implement green accounting and analyzing factors related to regulations and the corporate environment.

### Population and sample

The population in this study consists of company employees and customers. It concerns company management and service quality towards customers. The sample in this study consisted of 20 company employees and 100 customers.

### Data collection methods

Collecting data by distributing questionnaires to employees and customers. In addition, in-depth interviews, documentation studies, and direct observation were conducted.

## CONCLUSION

This conceptual paper aims to analyze the influence of green accounting, corporate management, and customer service on corporate financial performance. In an era that increasingly demands sustainability and improved service quality, companies are required to focus not only on financial aspects, but also on environmental aspects and customer satisfaction. The results of this study indicate that these three aspects have a positive effect on improving corporate financial performance.

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