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Original Article

Implementation of Environmental Accountability in the Primary Consumer Goods Industry as a Foundation for Sustainable Development

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Abstract

The attainment of the Sustainable Development Goals (SDGs) necessitates a harmonious balance between economic growth, ecological sustainability, and social welfare. This study examines the effects of Green Accounting, Environmental Performance, Environmental Cost, and Material Flow Cost Accounting on the achievement of the Sustainable Development Goals (SDGs) in non-cyclical consumer companies listed on the Indonesia Stock Exchange during the 2022-2024 period. A quantitative research approach with purposive sampling is employed, resulting in a sample of 138 companies. The findings illuminate the fact that Green Accounting significantly contributes to the achievement of SDGs through its effective integration into corporate practices. Moreover, Environmental Performance positively influences SDGs, indicating that improved environmental management reflects corporate responsibility toward environmental conservation and sustainable development. Environmental Cost does not influence Sustainable Development Goals given that the company has not spent environmental costs optimally in managing the environment. On the other hand, Material Flow Cost Accounting can impact the achievement of Sustainable Development Goals as a result of the company's endeavors to minimize wastage. This study contributes to sustainable development in the non-cyclical consumer sector and creates a better environment. This study draws attention to the necessity of managing and implementing sustainable development to increase competitiveness and comply with regulations regarding environmentally friendly business practices in efforts to achieve the SDGs.

Keywords: Environmental Cost, Environmental Performance, Green Accounting, Material Flow Cost Accounting, Sustainable Development Goals.

1. Introduction

Global and national demands continue to emphasize sustainable business practices, particularly in the primary consumer goods industry, known for its high energy consumption and resulting carbon emissions. Increasing industrial competition encourages entrepreneurs to emphasize product excellence through high economic value without considering the environmental impact of operational activities, as is the case with companies in the non-cyclical consumer sector. Environmental factors are increasingly crucial in strategic decision-making, as evidenced by the increasing commitment of companies to integrate social responsibility elements into business continuity (Fini & Astuti, 2024). However, mass production often leads to high energy consumption and increased carbon emissions (Sijabat et al., 2024). For example, the 2022 sustainability report of PT. Unilever Indonesia, Tbk.

shows that carbon emissions from non-renewable energy sources are detailed, but emissions data from renewable energy sources are not comprehensively explained. This indicates a limited commitment to holistic and accountable environmental reporting (Pulungan, 2023).

The Sustainable Development Goals (SDGs) are a global framework developed by the United Nations (UN) to promote comprehensive sustainability across social, economic, and environmental dimensions (Julkarnain et al., 2024). Corporate involvement in achieving the SDGs, particularly in developing countries, stems from efforts within the industrial sector to contribute to resource use, economic value creation, and ecological impact. Companies can integrate sustainability strategies to maintain accountability for the ecological impacts generated by non-cyclical consumer sector companies during their operations, achieving one of the elements of sustainability, the Sustainable Development Goals. Sustainable development emphasizes optimal resource management and protection of environmental aspects and the social well-being of communities, both now and in the future (Putri et al., 2024). Indeed, in achieving these sustainable development goals, companies need to balance and harmonize ecology, the economy, and community well-being as a basis for adopting sustainable development (Anugrah et al., 2024).

Using green accounting methods, such as tracking carbon emissions and calculating the financial impact of environmental activities, can help in reducing carbon emissions and in achieving Sustainable Development Goals related to renewable energy and sustainable consumption and production (Estiarto et al., 2023). Previous studies conducted by Anugrah et al. (2024), Selpiyanti & Fakhroni (2020), and Arum & Farida (2023) state that green accounting influences sustainable development goals. A company's real commitment to the environment extends beyond regulatory compliance to reduce negative impacts, which is reflected in its environmental performance. Environmental performance is a company's effort to implement environmentally friendly business processes (Selpiyanti & Fakhroni, 2020). Studies by Nadia et al. (2025) and Putri et al. (2024) state that environmental performance has an impact on sustainable development goals.

Environmental management naturally requires allocating funds for environmental costs. Environmental costs are also one of the costs incurred by a company to address the impacts of environmental damage resulting from its operational activities (Pratiwi & Kusumawardani, 2024). Research by Egorova et al. (2019) states that environmental expenses impact the objectives of sustainable development. Material flow cost accounting is a type of accounting method that concentrates on the flow of materials in order to pinpoint wastage that affects the SDGs concerning ethical consumption and production. Material flow cost accounting is a form of effort undertaken by companies to reduce waste. Management accounting, in this case, develops the concept of calculating waste generated by a company (Putri et al., 2024). Investigations by Pratiwi & Kusumawardani (2024), Selpiyanti & Fakhroni (2020), and May et al. (2023) state that material flow cost accounting has an impact on sustainable development goals.

This research develops using previous research May et al. (2023) by adding Environmental Cost as an independent variable. The main area of interest in this research is non-cyclical consumer corporations that are publicly traded on the Indonesia Stock Exchange between the years 2022 and 2024. These companies are essentially one of the sectors with high energy consumption and carbon emissions arising from their production activities. Furthermore, this study focuses on reducing the environmental impacts resulting from these production activities. Previous research used samples of palm oil companies listed on the Indonesia Stock Exchange from 2017-2021. This study adds a new variable to determine the

extent to which these variables contribute to sustainable development and simultaneously strengthen this research.

2. Literature Review

2.1. Legitimacy Theory

According to Dowling & Preffer (1975), legitimacy theory is a theory that discusses the differences between corporate norms and prevailing social norms. This legitimacy theory relates to the efforts made by companies to maximize public trust in an entity (Lestari dan Khomsiyah, 2023). In this case, to gain public recognition, companies must comply with societal rules and standards. This legitimacy theory describes how organizations or companies strive to gain public recognition by operating in accordance with prevailing social norms and values. In the context of sustainable development goals (SDGs), companies that adopt sustainable practices can increase their legitimacy among stakeholders, supporting the achievement of the SDGs (Setyawan et al., 2023). Legitimacy theory will analyze how organizations use these practices as strategies to build, maintain, or restore legitimacy while contributing to the achievement of the SDGs and aligning societal expectations with corporate practices.

2.2. Sustainable Development Goals

Sustainable Development Goals is an approach that focuses on efficient resource management and maintaining environmental aspects and the social welfare of society, both now and in the future (Putri et al., 2024). Sustainable development can only be achieved if business activities do not only pursue financial gain or profit, but also maintain and preserve the surrounding environment. It can be concluded that sustainable development goals, or what is commonly known as sustainable development, is a global agenda established by the United Nations in order to achieve sustainable development by 2030, which consists of 17 interrelated goals covering social, environmental, technological, and economic aspect.

2.3. Green Accounting

Green Accounting involves incorporating the environmental expenses and advantages in a company's financial records (Nabila & Arinta, 2021). The company is anticipated to effectively utilize resources through this plan, thereby assisting in reaching sustainable development objectives (Putri et al., 2024). It is hoped that achieving sustainable development will encourage consumers to purchase environmentally friendly products, thereby enhancing the entity's competitive marketing advantage compared to entities that do not disclose. Research conducted by Anugrah et al. (2024), Selpiyanti & Fakhroni (2020), Arum & Farida (2023) state that green accounting has an impact on sustainable development goals. This leads to the following hypothesis:

H_1: Green Accounting influences Sustainable Development Goals

2.4. Environmental Performance

Environmental Performance is a systematic effort implemented by a company in an environmentally friendly business process (Selpiyanti & Fakhroni, 2020). The implementation of environmental performance is not only reflected in meeting the standards set by the Ministry of Environment and Forestry of the Republic of Indonesia through the PROPER program, but also contributes to sustainable development. By making excellent contributions and being accountable for properly and correctly managing the environment as a result of business activities, companies will undoubtedly gain support from stakeholders and

create a positive image of the company. Study conducted by Nadia et al. (2025) and Putri et al. (2024) states that environmental performance has an influence on sustainable development goals, and the second hypothesis in this study is:
H_2: Environmental Performance influences Sustainable Development Goals

2.5. Environmental Cost

Environmental Costs are the financial burdens that arise from a company's efforts to mitigate the adverse effects its operations have on the environment (Pratiwi & Kusumawardani, 2024). Companies are required to effectively handle environmental expenses while conducting their operations to promote long-term growth and sustainability (Razak et al., 2023). Companies must be able to maintain social recognition through environmentally friendly practices to achieve sustainable development goals. A study conducted by Egorova et al. (2019) It is stated that environmental costs have an influence on sustainable development goals, and the hypothesis that can be concluded is:
H_3: Environmental Costs influences Sustainable Development Goals

2.6. Material Flow Cost Accounting

Material Flow Cost Accounting (MFCA) is a method used in accounting to assist companies in pinpointing and diminishing waste of materials and energy while carrying out the manufacturing process (Putri et al., 2024). The implementation of material flow cost accounting is expected to create a positive impact not only on companies but also on the government, the private sector, and society at large. With a comprehensive approach to material flow, MFCA not only supports the achievement of environmental targets but also considers the economic and social aspects of sustainable development, creating alignment between business profitability and sustainability. This will enable companies to become more efficient and effective without compromising the exploitation of natural resources (Arum & Farida, 2023). Research conducted by Pratiwi & Kusumawardani (2024), Selpiyanti & Fakhroni (2020), and May et al. (2023) state that material flow cost accounting influences sustainable development goals. Accordingly, this study hypothesizes that:
H_4: Material Flow Cost Accounting Influences Sustainable Development Goals

3. Research Methods

The research employs a quantitative method that consists of testing hypotheses with a sample of 138 consumer companies that do not follow cyclical patterns, which are publicly traded on the Indonesia Stock Exchange between 2022 and 2024. Based on the predetermined sample criteria, 46 companies were obtained as a population with a total sample of 148 data. The sample consists of companies that were consistently listed on the Indonesia Stock Exchange during the observation period, disclosed annual and sustainability reports, and were involved in the PROPER environmental performance assessment program conducted by the Ministry of Environment and Forestry of the Republic of Indonesia. Data on financial statements and sustainability disclosures were retrieved from the Indonesia Stock Exchange's official website.

In this study, the Sustainable Development Goals (SDGs) are treated as the dependent variable, whereas green accounting (GA), environmental performance (EP), environmental cost (Ecos), and material flow cost accounting (MFCA) serve as the independent variables. A summary of the variable measurements is presented in Table 1.

Table 1. Measurement of Research Variables

Variables	Measurement	Sources
Sustainable Development Goals (SDGs)	SDGs = n/k n : Number of Indexes Disclosed k : Number of Items (17 items)	(Adnyana et al., 2024)
Green Accounting (GA)	GA : Environmental Cost / Net Profit	(Prasetyowati & Marsono, 2024)
Environmental Performance (EP)	PROPER rating 1 = Black 4 = Green 2 = Red 5 = Gold 3 = Blue	(May et al., 2023)
Environmental Cost (ECos)	ECos = Corporate Social Responsibility Cost / Net Income	(Razak et al., 2023)
Material Flow Cost Accounting (MFCA)	MFCA = Total Output / Total Input Total Output: Raw material cost + system cost + energy cost Total Input: Cost of sales + general and administrative expenses	(Kurniawan & Fitrianita, 2024)

4. Results and Discussion

4.1. Research Results

4.1.1. Descriptive Statistics

Table 2 illustrates the characteristics of the data, as determined by descriptive statistics.

Table 2. Descriptive Statistics Results

Variable	N	Minimum	Maximum	Mean	Standard Deviation
GA	138	-0.198047	10.039980	0.44626366	1.522482811
EP	138	2.000000	5.000000	3.07246377	0.477794220
ECos	138	-0.044824	65.886694	1.33858742	7.233711769
MFCA	138	0.003539	25.356861	2.96589606	3.672349105
SDGs	138	0.000000	1.000000	0.50042623	0.364297417

Source: Processed data, 2025

Based on Table 2, of the 138 research samples, the minimum value is -0.198047 for the Green Accounting variable, while the maximum value is 65.886694 for the Environmental Cost variable. The lowest average is 0.44626366 for the Green Accounting variable, while the highest average is 3.07246377 for the Environmental Performance variable. The standard deviation in this test shows the lowest value of 0.364297417 for the Sustainable Development Goals variable and the highest value of 7.233711769 for the Environmental Cost variable.

4.1.2. Classical Assumption Test

The classical assumption tests employed in this study consist of normality, multicollinearity, autocorrelation, and heteroscedasticity tests, followed by hypothesis testing and multiple linear regression analysis. Normality is evaluated based on the Central Limit Theorem, with a sample size of 138 observations, indicating that the data are normally distributed. Multicollinearity is examined using tolerance (> 0.10) and VIF (< 10) criteria, and the results confirm the absence of multicollinearity among the variables. Table 3 presents the multicollinearity test results.

Table 3. Multicollinearity Test Results

Variables	Tolerance	VIF	Conclusion
GA	0.700	1.428	Multicollinearity not occur
EP	0.971	1.030	Multicollinearity not occur
ECos	0.725	1.379	Multicollinearity not occur
MFCA	0.977	1.024	Multicollinearity not occur

Source: Processed data, 2025

The DW test for autocorrelation indicated a DW value of 1.908, falling within the range of dU < DW < 4 - dU, where dU is 1.7819. This suggests that the residual errors in the regression model are not correlated. The Glejser test is used to test for heteroscedasticity. The heteroscedasticity test results showed a significance value > 0,05, indicating no heteroscedasticity. Table 4 shows the results of the heteroscedasticity test:

Table 4. Heteroscedasticity Test Results

Variables	Significance	Conclusion
GA	0.059	Heteroscedasticity not found
EP	0.301	Heteroscedasticity not found
ECos	0.301	Heteroscedasticity not found
MFCA	0.458	Heteroscedasticity not found

Source: Processed data, 2025

4.1.3. Hypothesis Testing Results

This research employed a multiple linear regression model to ascertain the association between a set of predictor variables, comprising Green Accounting, Environmental Performance, Environmental Cost, and Material Flow Cost Accounting, and the criterion variable, Sustainable Development Goals. The analysis focused on non-cyclical consumer firms listed on the Indonesian Stock Exchange, encompassing the period from 2022 to 2024. The empirical outcomes are delineated in Table 5.

Table 5. Multiple Linear Regression Analysis Results

Variables	Regression Coefficient	Significance	Conclusion
Constant	0.133	0.493	
GA	0.065	0.005	H1 accepted
EP	0.130	0.037	H2 accepted
ECos	-0.004	0.385	H3 rejected
MFCA	-0.019	0.019	H4 accepted
Adjusted R^2 = 0.129			
F Significance = 0.001			

Source: Processed data, 2025

The regression equation of this study is:

$$SDGs = 0.133 + 0.065\ GA + 0.130\ EP - 0.004\ ECos - 0.019\ MFCA + e \quad (1)$$

Based on Equation 1, the relationship can be expressed as follows:

1) Without the implementation of Green Accounting, Environmental Performance, Environmental Cost, and Material Flow Cost Accounting, the Sustainable Development Goals score decreases by 0.133 as shown by the intercept value. This indicates that these variables play an essential role in supporting the optimal attainment of corporate sustainability objectives.
2) The positive regression coefficient for Green Accounting (GA) of 0.065 indicates that this variable contributes to the SDGs. This means that as Green Accounting

implementation increases, companies' achievements related to sustainable development will continue to improve, along with adherence to environmental practices that promote transparency, efficiency, and social responsibility.

3) The Environmental Performance variable has a positive regression coefficient of 0.130, indicating that this independent variable is related to the implementation of the SDGs. This means that the better a company's environmental performance and efficiency, the higher its achievement of sustainable development goals.
4) The negative value of -0.004 for the regression coefficient of Environmental Cost suggests that higher environmental expenses for businesses result in a reduction in sustainable growth. These results also indicate that achieving the SDGs is not solely determined by a single aspect, such as environmental costs, which are the company's social responsibility, but rather by the existence of a balance between social and environmental factors to achieve sustainable development.
5) The Material Flow Cost Accounting variable has a negative value of -0.019, indicating that the suboptimal implementation of MFCA results in a decline in SDGs performance or excessive material efficiency without considering environmental and social aspects of sustainability.

The results of the F-test show a probability value of 0.001, which suggests that the regression model is suitable for this research. In addition, the adjusted R^2 value of 0.129 indicates that Green Accounting, Environmental Performance, Environmental Cost, and Material Flow Cost Accounting collectively account for 12.9% of the variance in Sustainable Development Goals, while the remaining 87.1% may be affected by unknown factors. The findings of the t-test conducted to test the hypotheses are outlined in Table 5.

1) The significance value of Green Accounting is 0.005 < 0.05. Based on the results of this test, H1 is accepted, meaning that Green Accounting influences the Sustainable Development Goals.
2) The significance value of Environmental Performance is 0.037 < 0.05. Based on the results of this test, it is stated that H2 is accepted, meaning that Environmental Performance influences the Sustainable Development Goals.
3) The significance value of Environmental Cost is 0.385 > 0.05. Based on the results of this test, H3 is rejected, meaning that Environmental Cost not influence the Sustainable Development Goals.
4) The significance value of the Material Flow Cost Accounting variable is 0.019 < 0.05. Based on the results of this test, it is stated that H4 is accepted, meaning that Material Flow Cost Accounting influences Sustainable Development Goals.

4.2. Discussion

4.2.1. The Influence of Green Accounting on Sustainable Development Goals

The empirical assessment of the primary hypothesis (H1) substantiates its affirmation. This indicates that Green Accounting plays a role in affecting Sustainable Development Goals. These findings are congruent with previous scholarly work, specifically Arum & Farida (2023), who similarly concluded that green accounting has an impact on sustainable development goals. Conversely, certain investigations present divergent outcomes, such as the research by Nadia et al. (2025), which demonstrated no discernible influence of green accounting on sustainable development goals. The difference in these research results is explained by legitimacy theory, which states that if companies continue to commit to implementing green accounting, they can achieve sustainable development goals. Furthermore, the variance in the

research findings could be attributed to the lack of adoption of green accounting and insufficient focus on sustainable practices. This research demonstrates that improved transparency, efficiency, and adherence to green accounting principles could lead to better outcomes in achieving the SDGs.

4.2.2. The Influence Environmental Performance on Sustainable Development Goals

The second hypothesis tested showed that H2 was accepted. This means that Environmental Performance influences Sustainable Development Goals. The results of this study support the research of Putri et al. (2024) which found that environmental performance influences sustainable development goals. However, there are studies with different results, such as those conducted by Setiadi & Sutadipraja (2022), which showed that environmental performance does not influence sustainable development goals. The difference in the results of this study is explained by legitimacy theory. If a company has a high level of consistency in environmental performance aspects, the company has made a full contribution and effort to realize sustainable development goals. The different research results also illustrate that if a company lacks awareness and consistency in environmental performance aspects, it will tend to be unable to achieve sustainable development goals. This can also occur due to the increasingly high and better implementation of environmental performance in accordance with regulations to be able to achieve sustainable development goals.

4.2.3. The Influence Environmental Cost on Sustainable Development Goals

The test conducted for the third hypothesis resulted in the rejection of H3. This indicates that environmental costs do not impact sustainable development objectives. This finding aligns with the conclusions drawn from a previous research study Pratiwi and Kusumawardani (2024), which found that environmental costs have no effect on sustainable development goals. However, other studies have yielded different results, such as those conducted by Egorova et al. (2019), which stated that environmental costs do influence sustainable development goals. The difference in research results, when viewed from the legitimacy theory, is due to differences in the application of environmental cost aspects. If a company is able to manage environmental costs by focusing on several aspects, then the company can support sustainable development goals. However, if a company only focuses on one environmental aspect without considering other aspects, including social aspects, it will not receive support from regulators and cannot achieve sustainable development goals.

4.2.4. The Influence Material Flow Cost Accounting on Sustainable Development Goals

The fourth hypothesis is supported, indicating that Material Flow Cost Accounting has a significant impact on the Sustainable Development Goals. This finding corroborates the results of Selpiyanti and Fakhroni (2020), while diverging from the study of Kurniawan & Fitranita (2024), which found no significant relationship. Such inconsistencies may be explained by legitimacy theory, whereby firms that successfully manage resources and align their operations with societal and regulatory expectations are more likely to attain sustainable development goals. Furthermore, the underlying difference between the two research results is that the company has not implemented MFCA comprehensively and only focuses on one aspect without considering the impact of other aspects, so that the influence and impact of the SDGs cannot be realized significantly. Therefore, the company is able to manage materials well, especially regarding material efficiency from a social and environmental perspective, in order to achieve sustainable development goals.

5. Conclusion

This study examines the influence of Green Accounting, Environmental Performance, Environmental Cost, and Material Flow Cost Accounting on achieving Sustainable Development Goals in Consumer Non-Cyclical companies listed on the Indonesia Stock Exchange in 2022-2024. The results of this study provide empirical findings that Green Accounting, Environmental Performance, and Material Flow Cost Accounting influence Sustainable Development Goals. Therefore, theoretically, this can strengthen the concept of environmental accounting as an important tool used by companies to achieve sustainable development goals. However, Environmental Cost does not influence Sustainable Development Goals. Company management must prioritize the adoption of enhanced and clear environmental management practices to enhance the company's standing and perception in the eyes of the public. Furthermore, in terms of public policy, there is a need to enhance regulations concerning the disclosure and incorporation of environmental accounting, as well as enhance the uniformity of environmental expenses to further support the pursuit of SDGs.

Therefore, further studies can be conducted by considering environmental costs by considering various aspects of environmental cost management. Furthermore, this study also emphasizes the need for implementing more efficient and transparent environmental practices and strategies to achieve sustainable development goals and improve competitiveness and strengthen corporate image. Future studies can extend the observation period and include other industrial sectors to provide more evidence that impacts the achievement of the SDGs more broadly.

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