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RESEARCH ARTICLE

Academicians' Perceptions on Environmental Accounting and Reporting towards Firm Value Creation

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Abstract
Traditional accounting assumptions have been seriously challenged by growing environmental awareness, stakeholder participation, and academicians' attention to how humans influence the environment. As a result, environmental reporting and accounting (EAR) has emerged as a proactive strategy for companies to address environmental impacts. Therefore, this study aims to identify the factors that influence academicians' perceptions about EAR in relation to organizational corporate performance. Data was collected using self-administered, structured, closed-ended questions. Purposive sampling was used to select respondents. We tested the hypothesis by analyzing the responses of 400 participants. The study used Smart PLS version v. 4.1.0.2. Findings of the study revealed that changes in EAR (CEAR), dimensions of EAR (DEAR), and utilities of EAR (UEAR) significantly and positively influenced academicians' perceptions of EAR. Moreover, academicians' perceptions of EAR are likely to have a significant and positive impact on organizational goodwill and reputation (OGR), organizational financial performance (OFP), and organizational environmental sustainability (OES). Academicians' strongly argued that companies should incorporate EAR practices to strengthen corporate environmental governance, accountability, and transparency, even though EAR are not widely practiced in Bangladesh. Furthermore, without active participation from academicians, EAR in Bangladesh is unlikely to effectively address EAR issues.

Keywords: Environmental accounting; environmental reporting; corporate performance; academicians' perception

1. Introduction

Due to climate change apprehensions, Bangladesh has been recognized as one of the most climate-susceptible countries, globally. Extreme weather events have characterized Bangladesh. Furthermore, Bangladesh's coastal region is very vulnerable owing to its flat topography, dense population, restricted adaptive capacity, and vulnerability to many natural disasters, including cyclones, storm surges, rising sea levels, tidal flooding, and

bank erosion. Climate change will adversely impact the socioeconomic performance, health, and quality of life of coastal populations, exacerbating their existing vulnerability (Nishat and Mukherjee, 2013). The primary susceptible categories, including both present and future climate change scenarios, are demographic, economic, agricultural, water, health, climatic, and infrastructural vulnerabilities. Climate change will substantially modify the future risk profile, raising concerns for the environmental conservatism. A proactive multi-stakeholder strategy is necessary to manage the escalating climate change risk in Bangladesh. Globally, environmental accounting and reporting practices have been used as a proactive strategy to address climate change risks, particularly for adapting businesses to climate change (Bui and De Villiers, 2017; Omran and Yaaqbeh, 2023). Consequently, environmental accounting and reporting has evolved into a proactive strategy for enterprises to alleviate detrimental environmental impacts on a broader scale.

The reporting of environmental risks by a company evaluates the quality of data in financial reports concerning the identification, addressing, and management of climate-related risks and opportunities; the role of management; the climate risk management strategy; the connection between climate-related risks and opportunities and the company's business strategy and financial planning; and the approach to mitigating climate-related risks and opportunities, referred to as environmental accounting (Davis-Walling and Batterman, 1997; Uddin et al., 2022). Consequently, environmental governance for sustainable existence and survival relies on proper practices of environmental accounting and reporting. Corporate environmental accounting and reporting systems and standards, encompassing environmental policies, guidelines, charters, auditing, lifecycle assessment, performance measurement, and reporting, rigorously analyze the role of business in environmental protection, ongoing improvement, corporate environmental profiling, and sustainability (Welford, 2016). Global warming and climate change are considered among the most challenging issues of the century, especially for countries such as Bangladesh that are particularly vulnerable to their effects. Strategies for mitigation and adaptation are essential to attain environmental sustainability in response to escalating global warming and climate change. Corporate environmental reporting enhances value by diminishing pollutants and greenhouse gas emissions, advancing capacity building, and facilitating management's involvement in extensive adaptation and mitigation strategies to attain corporate environmental sustainability (Welford, 2016). By reducing pollutants and greenhouse gas emissions, improving capacity building, and ultimately enabling management to take part in broad-scale adaptation and mitigation strategies to achieve corporate environmental sustainability, corporate environmental reporting tends to add value (Uddin et al., 2023). For ensuring greater environmental governance, it is imperative to address environmental concerns regularly through environmental reporting and disclosure. Globally, environmental accounting and reporting have been perceived as a very effective approach for communicating environmental issues to concerned stakeholders.

If research is poorly translated and distributed information to stakeholders', institutions would not able to anticipate new discoveries, increased inventions, informed policy, or overall progress. Extensive discussion, debate, and public conversation are essential for connecting research to social change. Academicians sometimes perceive their involvement in this public conversation as academic advocacy. Although generating new knowledge is a fundamental component of an academia's purpose, using information to modify behavior or cognitive processes is undeniably a valuable service provided by scholars with specific expertise. At its peak, academicians cultivates vibrant, participatory intellectualism that continually revises established "facts" and challenges prevalent ideas to enhance the understanding of the universe (Foote et al., (2009). Additionally, concerns about the need to conserve and protect the environment are emerging across all sectors of society and among diverse corporate social stakeholders. Therefore, there is an increasing recognition that every corporate body must be accountable for the extent of environmental harm it has inflicted, alongside its efforts to conserve and enhance the environment. Consequently, environmental accounting and reporting are increasingly gaining

worldwide significance. Nonetheless, there is variability in environmental accounting and disclosure practices due to the inadequacy of current legislation. Moreover, academicians and practitioners are two prominent and impactful contributors in this domain (Madegowda, 2019). In Bangladesh, a nation susceptible to climate change, the perceptions of academicians around environmental accounting and reporting are indispensable for the organization to enhance academicians' involvement in climate governance and address climate hazards and risks. Consequently, the following vital inquiries emerge:

RQ_1: What are the factors that shape the academicians' perceptions of EAR practices in Bangladesh?
RQ_2: How do academicians' perceive EAR Practices' in Bangladesh?
RQ_3: What effects do academicians' perceptions about EAR practices have on organizational outcomes?

Previous research has demonstrated significant deficiencies in environmental accounting and reporting practices in Bangladesh. Furthermore, no study has investigated academicians' perceptions of environmental accounting and reporting practices and their correlation with organizational outcomes in Bangladesh. The implications of this study indicate that, in the absence of an institutional framework, the government is unlikely to effectively address environmental accounting and reporting challenges in Bangladesh. The study's results underscored the need of institutionalizing environmental accounting and reporting processes. This study also added to the body of research on how academicians' perceptions affect their decision to embrace environmental accounting and reporting by utilizing a multivariate technique to analyze the data. So, management should put together the academicians' concerns in their reporting frameworks to make sure that environmental governance, accountability, and transparency are all in place. This might lead to better business practices and more confidence from stakeholders. That would provide management a new way to handle the engagement of academicians in EAR practices, which might lead to better ways to use academicians' knowledge in corporate sustainability efforts.

2. Literature Review, and Hypotheses Development

2.1. Environmental Accounting and Reporting in Bangladesh

Bangladesh is nearing a disaster owing to the rapid alterations in the environment. The business sector now has the obligation to alleviate the dangers stemming from disturbances to the environmental framework (Shil and Iqbal, (2005). There is a deficiency of studies about corporate, social, and environmental disclosure in underdeveloped countries such as Bangladesh. Stakeholders of companies are now much more aware of corporate actions and the social responsibilities of corporate organizations. Globally, reports on environmental challenges are markedly inadequate (Sobhani et al., 2009). As a result, a selected group of firms in Bangladesh are voluntarily disclosing social and environmental information, but the extent of this disclosure remains significantly low (Hossain et al., 2006). About two-thirds of companies failed to address environmental concerns in their annual reports, with disclosures in the textile industry being particularly insufficient and displaying considerable variability across different sectors (Ullah, er al., 2014). The overall state of environmental risk reporting disclosure practices in Bangladesh is unsatisfactory and deficient (Uddin et al., 2022). The current condition of environmental accounting, environmental risk disclosure, and environmental reporting practices in Bangladesh is inadequate and lacking.

2.2. *Global Perspectives on Environmental Accounting and Reporting*

Civil society groups first put the correlation between financial reporting standards and environmental risk into practice in 1970. Over the past two decades, disclosure procedures have broadened in terms of governance and participants. The technique of voluntary disclosure was implemented in 1989 to evaluate environmental risk (Camilleri, 2015). The United Nations Environment Programme (UNEP) is an international organization that has been addressing the financial sector's implications for social and environmental issues since 1992 (Citaristi, 2022). European Union (EU) directives have explicitly encouraged business environmental transparency and reporting. The Eco-Management and Audit Scheme (EMAS) has been operational since 1993. The European Council and European Parliament formally accepted a revised EMAS II in 2001. Consequently, Hibbitt and Collison (2004) urge EU member states to enhance the extent of environmental disclosures. Countries such as France and the UK, which have stringent environmental disclosure rules, reported more environmental difficulties than countries like Germany, which has less stringent regulations. Moreover, the continuity of reporting traditions and inconsistencies in national legal requirements and disclosure procedures are not uniformly implemented across enterprises and nations (Barbu et al., 2014). Ultimately, obligatory environmental disclosure can serve as a tool for environmental governance, either augmenting or replacing the foundation of corporate governance (Cormier et al., 2015).

2.3. Factors Affecting Academicians Perceptions towards EAR

2.3.1. Substantial Changes in EAR and Academicians Perceptions

Jaggi and Zhao (1996) assessed the attitudes of managers and accountants regarding their firms' environmental performance and disclosures. The study's results show that most of the managers who answered thought environmental protection was important. However, a look at the environmental disclosures in annual reports shows that there was a gap between how important environmental performance was thought to be and how it was actually disclosed. This gap indicates that professional accountants did not seem to have strong opinions about environmental reporting; thereby environmental reporting required adopting substantial changes. Additionally, Garcia-Torea et al., (2020) analyzed the participation of a group of Spanish academics in the regulation of social and environmental reporting, aiming to elucidate the function of accounting scholars in regulatory frameworks. Despite faults and missteps in the interaction history of those scholars with different regulatory systems, academics critically examined social and environmental reporting regulation, connected regulation with practice, and promoted the discussion about social and environmental reporting. Furthermore, Madegowda (2019) investigates the viewpoints of both academics and practitioners about several elements of environmental accounting and disclosure approaches. The study has shown that in environmental accounting and disclosure practices, two major influencing entities are academics and professionals. Similarly, Islam and Dellaportas (2011) examined accountants' perspectives of business social and environmental accounting and reporting methods in a developing nation like Bangladesh. The Institute of Chartered Accountants of Bangladesh (ICAB) members were surveyed to ascertain their views on matters related to social and environmental accounting and reporting practices in Bangladesh. The findings indicate that accountants possess favorable attitudes towards corporate social and environmental accounting; yet, growth is constrained due to the lack of significant efforts by ICAB to advance such practices. Thus, institutional initiatives are required to advance the environmental accounting and reporting practices; thereby, it will enhance the academicians' and professionals' perceptions of environmental accounting and reporting practices. Consequently, substantial changes are required, including adapting continuous improvement, establishing a legal framework, and

engaging academicians and stakeholders in continuous improvement of environmental accounting and reporting, thereby enhancing academicians' perceptions of EAR. Consequently, this study suggests the following hypothesis:

H_1: The substantial changes in EAR significantly improve academicians' perceptions of EAR

2.3.2. Dimensions of EAR and Academicians' Perceptions

Muqattash et al. (2026) investigated the views of professionals and academics on the establishment of a carbon tax. The results show that most of the respondents agreed that putting a carbon tax in place will make businesses more profitable and competitive on a global scale by lowering costs. It teaches employees how to be more environmentally friendly and helps businesses satisfy the needs of their stakeholders and the expectations of society. However, majority of the respondents who answered said that the lack of clear rules, weak consequences for not following them, high costs of putting them into place, and reluctance to switching to eco-friendly operations among those groups with a stake in the issue could make it harder to implement a carbon tax. Lastly, the data reveal that the carbon tax makes things more sustainable by supporting three primary areas: economic, environmental, and social. Accordingly, this study added a new dimension of environmental accounting and reporting: environmental taxation. Implementing and advancing an environmental tax could enhance the participation and positive perception of academicians. Additionally, Sen and Giordano-Spring (2020) looked at how guidance from regulations impacts and shapes methods for disclosure in more detail. Findings indicate that the dissemination of environmental accounting information remains nascent. The shortcomings in disclosure arise from vague definitions and inadequate regulatory guidance, leading to varied interpretative approaches based on the nature of data to be revealed in companies' annual reports. Thus, this study expanded its focus on regulators as a key dimension of environmental accounting and reporting, which in turn positively influenced academicians' perception. Additionally, environmental accounting provided significant insights for decision-making. This accounting promotes the sustainable development of an economic entity's operations by analyzing costs and benefits affected by environmental impacts, formulating pollution control practices and policies, selecting cost-minimizing materials, and investigating potential recycling alternatives, environmental accounting caters to both external and internal stakeholder (Vasile and Man, 2012). Furthermore, Safitri et al. (2020) established a connection between research and development expenditure, and environmentally sustainable investments, asserting that research and development expenditure enhances eco-efficiency and corporate value. The conclusion indicates that firms and investors do not prioritize environmental investments, needing stringent corporate regulations to safeguard the environment. Moreover, the integration of environmental reporting procedures, standards, and related subjects into the management accounting curriculum significantly influences students' perspectives of environmental accounting. Studies expanded their focus to include regulators, environmental taxation, carbon tax, pollutant allowance, standards, rules, regulations, the formulation of pollution control practices and policies, the selection of cost-minimizing materials, research and development expenditure, and environmentally sustainable investments as key dimensions of environmental accounting and reporting, which in turn positively influenced academicians' perceptions. Consequently, this study proposes the following hypothesis:

H_2: The substantial implementation of dimensions of EAR significantly improves academicians' perceptions of EAR

2.3.3. Dynamic Utilities of EAR and Academicians Perceptions

Wanxin (2023) asserted that the evolution of environmental audits is now underdeveloped, and there exists a deficiency of pertinent research regarding management perceptions of stakeholder impact and corporate readiness to adopt environmental audits. Lastly, the study indicated that managers' views on how much each stakeholder affects the environment, except for the public stakeholder, are linked to environmental audits in a favorable way. Thus, this study suggested that environmental audits serve as a useful tool in environmental accounting and reporting, and it explored the managerial perceptions of stakeholder influence affecting companies' willingness to implement environmental audits. Additionally, Yakhou and Vernon (2004) have shown that environmental accounting is increasing in prevalence. As social focus on the environment increases, accounting plays a crucial role in evaluating environmental performance. The degree of environmental awareness impacts company disclosures and environmental performance. The commercial firm's strategy includes managing the capital and operating expenses related to pollution control apparatus. The increasing public concern over environmental issues and a recent government-led initiative toward incentive-based regulation are the causes of this. Furthermore, Scarpellini et al., (2020) indicate a favorable correlation between a company's circular initiatives, its environmental accounting practices, and its degree of corporate social responsibility and accountability. Multiple utilities of environmental accounting and reporting includes environmental audit, corporate environmental strategy, examines the relationship among environmental accounting, corporate environmental responsibility, and governance, thereby positively influence academicians perceptions of EAR. Therefore, this study suggests the following hypothesis:

H_3: The dynamic utilities of EAR significantly improve academicians' perceptions of EAR

2.3.4. Academicians Perceptions of EAR and Goodwill and Reputation

Environmental accounting and reporting have several utilities, such as environmental audits, corporate environmental strategies, links between environmental accounting, corporate environmental responsibility, governance, and so on. Waris et al., (2024) studied that environmental corporate social responsibility activities substantially influence green consumers' civic activity, green trust, customer–company affiliation, and green corporate image. Additionally, Heikkurinen (2010) examined how a company might distinguish itself as an ecologically responsible image via corporate environmental responsibility. Findings showed that company may show that it cares about the environment by developing an ecologically responsible identity based on shared values with its most important stakeholders. This image may help the company's strategic position by making it stand out from rivals in both internal and external ways. As the company becomes a more desirable employer, partner, and supplier, it boosts employee motivation, saves money, improves its reputation, and increases loyalty. Likewise, Okeke et al. (2022) examined academic staff attitudes about the organizational environment and civic activity. The findings demonstrated a strong correlation between aspects of corporate citizenship behavior and the organizational context. Also, Shrand and Ronnie (2021) investigated the impact of external reputation and organizational support on academics' emotional commitment and organizational identity. Organizational support, both directly and indirectly via organizational identity, affected academics' emotional commitment to external reputation. Contrary to predictions, the university's reputation had little influence on academics' organizational identification and commitment toward organizational support. Moreover, the correlation between the university's reputation and faculty commitment did not reveal the influence of their organizational identity, which acted as a partial mediator. Besides, Madegowda (2019) asserts that environmental accounting is increasingly gaining worldwide importance and academicians and experts are two prominent and impactful contributors in this field. Consequently, Hamizar et al., (2024) examined Generation

Z's reaction to green accounting practices and their impact on brand image. The study's results indicate that Generation Z considers green accounting a crucial differentiator in selecting a firm and responds positively to it. Respondents suggest that adopting green accounting practices positions enterprises as leaders in sustainable business, thereby enhancing their brand reputation. Consequently, it is essential to design marketing strategies that include sustainability principles to meet the preferences and expectations of Generation Z. This confirms that academicians' perceptions play a significant role in enhancing environmental accounting and reporting practices. In certain instances, it is indirectly associated with brand identity, image, reputation, and goodwill. No study demonstrated a statistically significant association between academicians' perceptions of EAR and organizational goodwill and reputation. But studies showed a significant association between academicians' emotional commitment and organizational identity, a university's reputation and faculty commitment, and Generation Z's reaction to green accounting practices and their impact on brand image. So, this study proposes the following hypothesis:

H_4: The academician's perceptions of EAR have a significant positive impact on organizational goodwill and reputation

2.3.5. Academicians Perceptions of EAR and Financial Performance

Nanda et al., (1996) asserted that prior academic research has established a theoretical framework for the correlation between a firm's reputation qualities and its financial performance. Researchers have examined the relationship between market and accounting-based indicators of US business performance and the judgements of external evaluators regarding the qualitative characteristics of US firms. The results suggest that disparities may exist between the United States and Britain regarding the use of qualitative survey data on a firm's strategic qualities as a predictor of its future quantitative performance metrics. In addition, Francis et al., (2015) assert that academic directors fulfill a significant governance role via their advisory and oversight responsibilities. The results indicate that the presence of academic directors correlates with enhanced acquisition performance, an increased number of patents and citations, greater stock price informativeness, reduced discretionary accruals, diminished chief executive officer (CEO) compensation, and heightened CEO forced turnover-performance sensitivity. Overall, the results show that academic directors are good advisors and good monitors, and that companies gain from having them. Thus, academicians found to have added value in firm performance. Additionally, Atinc et al., (2013) examined the influence of academics serving as board members on organizational outcomes. The findings indicated they are seen as more valued, which shows that academics may have a good effect on one of the outcomes of the organization. Thus, this study also indicates influence of academicians' on firms' outcomes. Also, Choi and Lee (2013) investigated the internal mechanisms via which high-performance work systems (HPWSs) influence organisational performance. It seeks to demonstrate the mediating influence of employee job satisfaction on the HR-performance relationship and the moderating impact of employees' perceptions regarding the efficacy of HPWSs. The findings indicate favourable correlations between HPWSs and company performance, as well as between HPWSs and job satisfaction. Furthermore, work satisfaction serves as a mediating factor in the HR-Performance relationship, while employees' opinions of the efficacy of HR practices influence these connections. Likewise, Agyemang et al., (2024) assessed the correlation among the profitability of publicly traded mining companies, board attributes, the environmental performance index (EPI), and the disclosure of environmental accounting information (EAID). The findings indicate a favorable correlation between EADI, EPI, and the profitability of mining enterprises. The findings provide stakeholders with comprehensive insights and illustrate the beneficial impacts of environmental accounting on the ecological and financial performance. This confirms the significance of academic views being so vital in designing environmental accounting and reporting. At the same time, in some

instances, environmental accounting is intricately connected to the company's success, as it can lead to improved sustainability practices and enhanced reputation, which ultimately contribute to better financial performance. While no study found a direct statistically significant impact of academicians' perceptions of EAR on firm financial performance, other studies showed that management perceptions, stakeholders' perceptions, accountants' perceptions, and involvement of academic directors in boards positively impact firms' outcomes, investors' confidence, investor trust. Thus, the following hypothesis is put out by this study:

H_5: The academician's perceptions of EAR have a significant positive impact on organizational financial performance

2.3.6. Academicians Perceptions of EAR and Organizational Environmental Sustainability

Luo and Qu (2023) stated that businesses are starting to see the necessity of protecting the environment as part of their corporate social responsibility (CSR) because of worries about the environment throughout the world and higher community expectations for CSR. Results indicated that environmental CSR positively influences the organization's environmental performance, using pro-environmental behavior and a green corporate image as mediators, with the CEO's environmental commitment serving as a moderator. Moreover, Zilahy and Huisingh (2009) asserted that regional sustainability initiatives are becoming progressively significant in the global application of sustainable development principles. These initiatives effectively integrate a broader 'systems' perspective with the advantages of the more 'humane' approach at the sub-national level. There is a lot of potential for colleges and universities to help these efforts succeed, but they need to be encouraged to do so. The results reveal that many faculty members are interested in working in sustainability and show what the biggest impediments to engagement are. Additionally, Stavrianakis and Ramos (2022) investigated the organizational citizenship behaviours toward the environment among faculty members. The study looks at the problems that could make academia less sustainable, as well as the chances that academics have to help the environment. The findings indicate that specific power dynamics compel young faculty to engage in environmentally detrimental behaviours, despite their awareness of the adverse effects on the environment. Numerous academic members participate in environmentally-related activities beyond their service obligations, predominantly among tenured faculty. Furthermore, Sağkan and Uncu (2025) utilized the Analytic Hierarchy Process (AHP) to examine the prioritization of environmental sustainability criteria between academics and corporate managers. Three primary factors were assessed: resource and waste management, energy management, and product sustainability. The results, which were based on the idea that managers favor tactics that are sensitive to the market while academics care more about managing the environment, suggest that these two points of view can work together to produce sustainability policies that are more open to everyone. The findings indicate that firm managers priorities product-related activities, including the utilization of recycled materials, supply chain management, and product certification, which align with market-driven sustainability expectations. Furthermore, Mistry et al., (2014) investigated the attitudes of management accountants regarding their responsibilities in accounting for sustainable development inside their businesses. Compared to management accountants of larger companies, management accountants of small to medium-sized businesses have a smaller responsibility in accounting for sustainable development. The relationship between the type of organization and their overall goals for attaining sustainable development is intimately connected to the functions that the management accountants of those organizations play in accounting for sustainable development. Also, Williams and O'Donovan (2015) examined accountants' perceptions of their roles and functions as business advisors in facilitating the adoption of sustainable business practices (SBPs) in small and medium enterprises (SMEs). The main results of this study showed that the accounting profession is not very good at helping small and medium-sized businesses (SMEs) put SBPs into action, even though clients want accountants to give this advice and

think they are the best people to do it. There is also a difference between what accountants think they should be doing to help small and medium-sized businesses (SMEs) and what they are really doing. Likewise, Chen et al., (2020) investigated the principal factors influencing managerial intentions to adopt environmental accounting methods. The findings indicated that managers' intentions are substantially affected by their views towards environmental accounting methods, subjective norms, and perceived behavioral control. The findings also demonstrate that a greater share of the variance in perceived behavioral control is elucidated by perceived cost and complexity, perceived regulatory pressure, and organizational environmental orientation. This confirms the significance of academic views being so vital in designing environmental accounting and reporting. At the same time, in some instances, environmental accounting is intricately connected to the company's success, as it can lead to improved sustainability practices and enhanced reputation, which ultimately contribute to better environmental performance. While no study found a direct statistically significant impact of academicians' perceptions of EAR on firm environmental sustainability performance, other studies indicated that professionals' outlooks, stakeholders' perceptions, accountants' perceptions, and management perceptions positively impact firms' environmental sustainability outcomes. Consequently, this research proposes the following hypothesis:

H_6: The academician's perceptions of EAR have a significant positive impact on organizational environmental sustainability.

A sufficient of studies on sustainability reporting, green accounting, environmental accounting, environmental reporting, and related topics are available. Moreover, studied showed that academicians' viewpoints are considered an essential element in the global advancement and implementation of sustainability reporting, green accounting, environmental accounting, and environmental reporting. Academicians are responsible for developing and revising the curriculum in alignment with stakeholder requirements. Several factors shape the outlooks of academicians toward environmental accounting and reporting. What are the factors influencing academicians' perceptions of environmental accounting and reporting, yet not explored. Simultaneously, the impact of academicians' perceptions regarding environmental accounting and reporting on corporate goodwill and reputation, financial success, and environmental sustainability in Bangladesh remains unidentified. Accordingly, this study has been initiated. Thus, objectives of the study,

i. To identify the factors of EAR reporting practices in Bangladesh those are influencing the perceptions of academicians.
ii. To explore the perceptions of academicians regarding EAR Practices' in Bangladesh.
iii. To investigate the impact of academicians' perceptions of EAR practices on organizational goodwill and reputation, financial performance, and environmental sustainability.

3. Materials and Methods

3.1. Research Design, Population, and Sampling Techniques

The primary approach to collect data was through a cross-sectional survey. The researcher employed Partial Least Squares Structural Equation Modelling (PLS-SEM) as the principal method for data analysis in this study, as it is effective for examining complex models, constructing theoretical frameworks, and conducting research aimed at future predictions (Hair and Alamer, 2022).The study's target participants comprises a varied several institutions, including professional bodies, academicians (educators), scholars, and other entities. This study aimed to measure the perceptions of academicians, targeting this group as a sample. The participants were selected by using purposive sampling technique, which is often recommended in studies on sustainability and

accounting, since the participants were required to possess substantial skills and knowledge (Almasyhari et al., 2024). Purposive sampling assures that participants are competent informants capable of providing accurate and relevant information, in contrast to random sampling. People have different opinions on how easy or hard purposive sampling is, and it has been around for a long time. Purposive sampling ensures that the sample aligns with the research goals and objectives, hence enhancing the study's rigor and the reliability of the data and results. Credibility, transferability, dependability, and conformability are four alternative ways to state this notion. Accordingly, the authors employed purposive sampling to select respondents. The researcher also emphasizes experience, relevant knowledge, and skills in the questionnaire survey.

3.2. Data Collection Procedure, Questionnaire Development, and Sample Size Determination

From December 2024 to March 2025, the authors collected data from chosen respondents via a questionnaire survey. The authors' initiated extensive discussions with specialists and systematically reviewed current literature prior to formulating the questionnaire. Before finalizing the questionnaire, the authors regularly engages with relevant representatives of the target respondents. Before preparing the final questionnaire, a preliminary survey was done. The questionnaire comprised a personal profile and a socio-demographic profile. The questionnaire aims to ascertain the factors influencing academicians' perceptions of EAR (APEAR) by soliciting their views on changes in EAR (CEAR), dimensions of EAR (DEAR), and utilities of EAR (UEAR). The authors selected organizational goodwill and reputation (OGR), organizational financial performance (OFP), and organizational environmental sustainability (OES) to evaluate APEAR's influence on a company's performance. To improve comprehension, the researcher organized each question from general to specific. The structured questionnaire had solely closed-ended questions. Confirmed consent was obtained from the participants before the questionnaire survey. A declaration was sent to confirm that their information will be utilized solely for research purposes, with confidentiality assured to uphold research ethics. This research involves no modification of data entry, editing, coding, cleansing, or analysis, ensuring complete absence of personal bias during the data gathering process.

The sample size must be five times the total number of questions on the questionnaire. Hair et al. (2010) propose this hypothesis in accordance with their findings. Kline (2023) examines the issue of sample size and emphasizes that the sample should consist of over 200 individuals. The "10-times rule" suggests that the most complicated element of your model should include at least ten indicators. Wolf et al. (2013) stated that structural equation modeling (SEM) needs between 30 and 460 responses, whereas endorsements usually need at least 100 to 200 responses. Thus, the authors determined the study sample size to be 365, as specified by the prior literature. The researchers allocated a 20% reserve sample to accommodate any selected respondents who may be unable to participate in the questionnaire survey. The survey included total 438 respondents. The designated research area includes all of Bangladesh. Regarding the online questionnaire (delivered via email and Google Docs), the researcher is unable to explain the questions, which may result in respondents misunderstanding them and consequently not answering many questions. Analysis of the data revealed discrepancies in the questionnaire responses. Following the filtration of replies from 400 participants, the researcher assessed the hypothesis. The study employed a five-point Likert scale, where a rating of 5 indicated strong agreement, 4 signified agreement, 3 represented neutrality, 2 denoted disagreement, and 1 reflected significant disagreement.

3.3. Instrument Development

This study assessed academicians' perceptions of EAR using three indicators: changes in EAR (CEAR), dimensions of EAR (DEAR), and utilities of EAR (UEAR), each comprising four components. The three primary indicators employed to assess the impact of academicians' perceptions of EAR (ACEAR) were organizational goodwill and reputation (OGR), organizational financial performance (OFP), and environmental sustainability (OES). This study reflected the ideas of OGR, OFP, and OES through four elements each. Table 1 presents information in details.

Table 1: Details of Instrument for Measuring the Perceptions of Academicians'

Construct	Changes in EAR (CEAR)
$CEAR_1$	Substantial changes are required in the EAR to accommodate environmental changes
$CEAR_2$	Continuous improvement initiatives in EAR are required
$CEAR_3$	Instituting legal frameworks is vital to mandating EAR practices in an organizational context
$CEAR_4$	Engaging academicians will uphold EAR practices up-to-date
Construct	Dimensions of EAR (DEAR)
$DEAR_1$	Formal regulation is obligatory to the proper implementation of EAR practices
$DEAR_2$	Integration of environmental taxation, carbon tax, and pollutant allowance with EAR practices would enhance the dynamism of EAR
$DEAR_3$	Introducing environmental research and development initiatives uphold sustainability
$DEAR_4$	Environmentally friendly and sustainable investment options would enrich the dynamism of EAR
Construct	Utilities of EAR (UEAR)
$UEAR_1$	Initiating an environmental audit is required to endorse the EAR practices as accountable and transparent
$UEAR_2$	Social focus of EAR practices could expand the EAR utilities such as 'Corporate Environmental Responsibility (ESR)'
$UEAR_3$	Introducing solution of 'Practical Environmental Challenge' endorse sustainability
$UEAR_4$	Aligning the relationship among EAR, ESR, and corporate governance confirm better environmental practice
Construct	Academics Perceptions of EAR (APEAR)
$APEAR_1$	Disclosing EAR in annual report is required for enhancing academicians confidence
$APEAR_2$	Initiating an environmental audit is a must for greater accountability and transparency
$APEAR_3$	Dynamic utilization and steady improvement of EAR practices build trustworthiness
Construct	Organizational Goodwill and Reputation (OGR)
OGR_1	Regular and robust environmental reporting enhances organizational trustworthiness
OGR_2	Aligning EAR practices with concerned academicians enriches its credibility and reliability
OGR_3	Practical environmental solutions enrich corporate reputation
OGR_4	Regular and robust EAR practices enhances brand identity and acceptance
Construct	Organizational Financial Performance (OFP)
OFP_1	Consistent and robust EAR practices enhances investor's trust
OFP_2	Reliable EAR practices enhance stockholders' confidence
OFP_3	Consistent environmental audit enhances operational efficiency, which in turn can lead to increased profitability and sustainability for the organization
OFP_4	Steady EAR practices create a positive impression on firms' value
Construct	Organizational Environmental Sustainability (OES)
OES_1	Regular EAR practices ensure environmental sustainability
OES_2	Consistent EAR practices ensure environmental responsiveness
OES_3	Higher EAR practices lead to higher environmental conservatism
OES_4	Higher EAR practices lead to higher environmental belongingness

Source: Developed by researchers based on existing literatures

A pilot survey was conducted to enhance the clarity and comprehensibility of the instruments, involving numerous volunteers who provided valuable feedback. Indeterminate components have been identified and altered to enhance the instruments. A preliminary group of 35 individual has been assembled to assess the reliability, accuracy, and consistency of the measurement instruments. The pilot study allowed us to evaluate the instrument's effectiveness and appropriateness prior to initiating extensive data collection.

3.4. Statistical Tools and Technique

This study utilized Partial Least Squares Structural Equation Modeling (PLS-SEM) as a major method of analysis since it is good for looking at complicated models, developing theoretical frameworks, and undertaking research that predicts the future (Hair and Alamer (2022). The methodological literature has extensively examined various justifications for employing PLS-SEM (Hair et al., 2013). The current proliferation of PLS-SEM in the accounting field requires a thorough rationale for its preference over other methodologies (Chin, 1998). The authors used the PLS-SEM method due to its capability to simultaneously estimate multiple dependent connections among variables and assess latent factors. Before doing the PLS-SEM analysis, the researcher documented the data in SPSS 25 for statistical examination and correlation assessment. Smart PLS 4.1.0.0, an extensive tool for structural equation modeling (SEM), was employed to evaluate the hypotheses.

3.5. Validity and Reliability

All parts were better than the minimum standards ($\alpha > 0.70$, CR > 0.70, AVE > 0.50). To reduce common method bias (CMB), precautions were taken, such as keeping participants' names secret and giving things to people at random. The collinearity VIF values, which were all less than 3.3, also showed that CMB was not a big problem. The VIF values stayed below 5.0, so there were no problems with multicollinearity

3.6. Conceptual Framework

This study is grounded on legitimacy theory and stakeholder theory, which offer helpful information about the determinants and consequences of environmental accounting. Legitimacy theory asserts that organizations consistently endeavor to align their acts with social expectations and norms to secure their survival and resource availability (Suchman, 1995). Conversely, Stakeholder theory underscores the importance of diverse stakeholders, including regulators, investors, workers, consumers, and local communities, who compel firms to behave responsibly and provide pertinent information (Kalra, 2024). Factors are including Changes in EAR (CEAR), Dimensions of EAR (DEAR), and Utilities of EAR (UEAR) affecting academicians' perception regarding EAR (APEAR) are seen as a means for enterprises to preserve or restore their legitimacy regarding environmental concern (Guthrie and Parker, 2010). Environmental accounting functions as the medium for conveying these environmental measures, highlighting the company's obligation to environmental practices and social values also oblige firms to behave rationally and ensure pertinent academicians engagement (Freeman, 2010). In terms of results, environmental accounting and reporting practices and stakeholders, companies, management, professional and academicians perceptions of EAR contributes to the development of organizational goodwill and reputation by enhancing public faith, companies acceptance, brand identity, firms trust, stakeholder assurance, companies' involvement, and academic engagement, which are essential components in both theoretical frameworks (Chen et al., 2025). It also impacts financial performance of organization by recruiting environmentally conscious investors and reducing operative challenges (Chen et al., 2025). Ultimately, environmental accounting and reporting is important for making organizations more

environmentally friendly by including ecological factors in long-term planning, ongoing efforts to make things better, and integration and valuing academicians concern in action. This approach is based on the premise that environmental accounting and reporting functions as a conduit, enabling environmental activities to augment both social legitimacy and value generation for stakeholders.

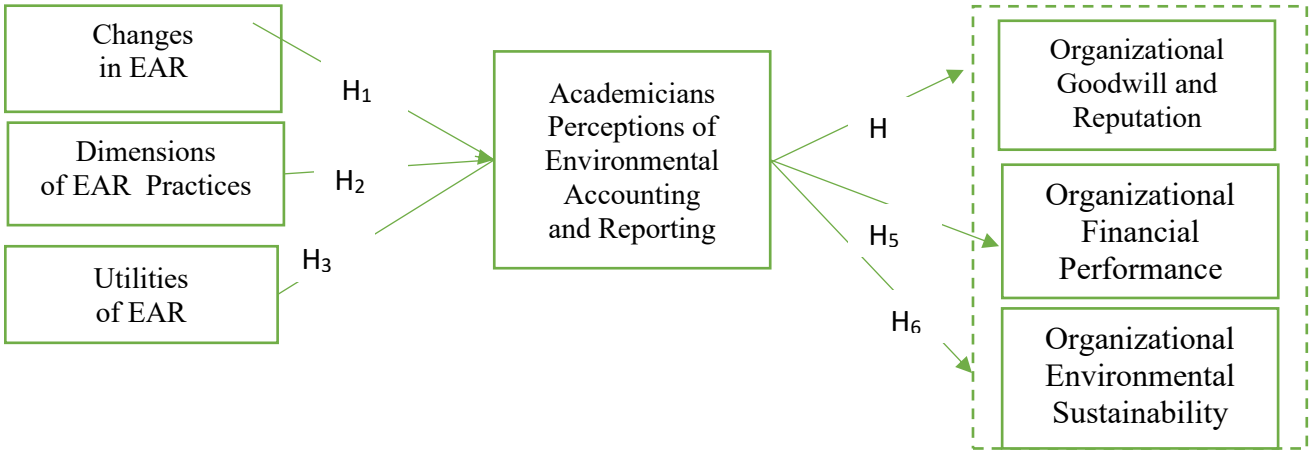

Figure 1 Conceptual framework of the study

4. Analysis, Results, and Discussion

4.1. Empirical Results (Respondent's Demographic Profile)

Table 2 illustrates the demographic distribution of respondents across many parameters, including gender, age, educational qualification, and mode of academicians. 32% of the population is female, while 68% is male. Moreover, the predominant segment of participants 30% of the overall sample falls within the age bracket of 31 to 40 years. Furthermore, a significant proportion of individuals 37.5% hold a Master's, MPhil, or PhD degree. The participants originate from several institutions: research organizations (12.5%), professional bodies (20%), academicians (teachers) (62.5%), and other entities (5%).

The differences in the sample distribution, especially for gender, age, education, and mode of academicians', are a better reflection of the overall social, economic, and institutional background in Bangladesh than any bias in the sampling. The findings indicate that men represent the predominant demographic of respondents, with 68% of participation, while women account for 32%. Even if things are changing all across the world, males still mostly hold leadership and decision-making positions in workforce including educational and research institutions in Bangladesh (Union, 2020). Most of the people who took the survey (30%) are between the ages of 31 and 40. They make up most of the individuals who are within the age of active in work participation in context of Bangladesh. This study holds the increasing proportion of respondents possessing advanced degrees, namely 27.5% holding Honours degrees, 37.5% with Master's, MPhil, or PhDs, and 19.5% with professional degrees. It shows that the respondents are skilled and knowledgeable. Simultaneously, it is very common tradition to hold higher educational degrees for the academicians. So, there is no such issue of any sampling bias.

Table 2: Respondent's Demographic Profile

Details		Frequency	Percent
Gender	Male	272	68.00
	Female	128	32.00
	Others	0	00.00
Age	Less 30	80	20.00
	31-40	120	30.00
	41-50	90	22.50
	51-60	95	23.75
	Above 60	15	03.75
Educational Qualification	Honours	110	27.50
	Master's, MPhil, PhD	150	37.50
	Professional Degree	78	19.50
	Others	62	15.50
Mode of Academicians'	Academicians (Teachers)	250	62.50
	Professional Bodies	80	20.00
	Research Organization	50	12.50
	Other Entities	20	05.00

Source: Survey report, 2025

4.2. Measurement Model

Partial Least Squares in the second-generation technology referred to as is an advanced technique for data analysis in structural equation modelling (Hair et al., 2021). Vinzi et al., (2005) stated that PLS-SEM is an effective method for analyzing causal relationships. Due to its numerous advantages, certain studies employed the PLS-SEM strategy, whereas others utilized the covariance methodology (Kline, 2023). The relationship between constructs and the designated assessment items is frequently demonstrated through reflective measures (Hanafiah, 2020). Assessing the interrelationships among indicators, their distinctiveness from alternative measures, and their reliability and consistency is essential for evaluating the reflective measurement model (Sarstedt et al., 2016). The reliability of indicators is evaluated by squaring the external loadings of reflective structures. This assessment can ascertain the degree of correlation between the latent variable and its observable indicators (Hair et al., 2019). So, a reflecting measurement model is the ideal choice. The main structural equation for the PLS-SEM model is $\eta = B\eta + \Gamma\xi + \zeta$. In this equation, η stands for the endogenous latent variables, ξ stands for the exogenous latent variables, B stands for the coefficient matrix of endogenous constructs, Γ stands for the coefficient matrix of exogenous constructs, and ζ stands for the error term. The factor loading values indicate the reliability of each construction metric. A factor loading value of no less than 0.7 is necessary for approval (Kim et al., 2016). Nevertheless, the measures of the constructs are dependable owing to the substantial outer loadings for all indicators and the strong correlation between them and the corresponding latent variables. All reflecting structures have external loadings exceeding the recommended level of 0.70, as seen in Table 3. Three separate tests were used to carefully check the reliability of the measurement model: Cronbach's alpha, Dijkstra's PLSc reliability, and composite reliability (Sarstedt et al., 2016). Cronbach's alpha is used to check how reliable the scales are. Cronbach's alpha's reliability coefficient usually ranges from 0 to 1. Hair et al. (2019) determined that a scale with a reliability value of 0.80 or more is considered excellent, while one with a coefficient of 0.70 is considered acceptable. For exploratory purposes, a

value of 0.60 is good enough (Hair et al., 2019). The findings in Table 3 show that all of the measures are over the required threshold of 0.7, which means that the measurements are very reliable (Hair et al., 2019). The composite reliability and Cronbach's alpha demonstrate significant values. The model accurately represents the latent constructs. Within a reflective perspective, composite reliability is a more effective measure than Cronbach's alpha for evaluating convergent validity. Cronbach's alpha may not reliably indicate the underlying consistency of a scale, since it can either exaggerate or undervalue its reliability. A score of 1 indicates flawless estimated reliability, whereas composite reliability ranges from 0 to 1. Composite reliabilities should be at least 0.6 in an exploratory model (Chin, 1998). A confirmatory model's composite reliability should be at least 0.70 (Henseler et al., 2015), whereas a reliability of 0.80 or higher is deemed suitable for confirmatory research (Daskalakis and Mantas, 2008). The composite reliability scores for all constructs in Table 3 demonstrate that all reflective models exhibit improved internal consistency and reliability. Average Variance Extracted (AVE) is a criterion for checking both convergent and divergent validity. The AVE shows how much variance is shared by each core component in a reflective model. The AVE must be more than 0.5 for a model to be accepted (Hock and Ringle, 2010). Table 6.3 shows that all indicators have AVE values higher than 0.50.

Table 3: Construct's reliability and validity test

Variables	Item	Convergent Validity		Internal Consistency Reliability	
		Loading > 0.70	AVE > 0.50	Cronbach's alpha > 0.70	CR > 0.70
Changes in EAR	$CEAR_1$	0.929	0.856	0.942	0.959
	$CEAR_2$	0.978			
	$CEAR_3$	0.806			
	$CEAR_4$	0.977			
Dimensions of EAR	$DEAR_1$	0.838	0.708	0.868	0.906
	$DEAR_2$	0.883			
	$DEAR_3$	0.858			
	$DEAR_4$	0.782			
Utilities of EAR	$UEAR_1$	0.913	0.746	0.886	0.921
	$UEAR_2$	0.905			
	$UEAR_3$	0.854			
	$UEAR_4$	0.777			
Academicians Perceptions of EAR	$APEAR_1$	0.777	0.755	0.889	0.925
	$APEAR_2$	0.821			
	$APEAR_3$	0.937			
	$APEAR_4$	0.930			
Organizational Goodwill and Reputation	OGR_1	0.985	0.952	0.983	0.988
	OGR_2	0.983			
	OGR_3	0.984			
	OGR_4	0.950			
Organizational Financial Performance	OFP_1	0.910	0.860	0.946	0.961
	OFP_2	0.952			
	OFP_3	0.961			
	OFP_4	0.885			
Organizational Environmental Sustainability	OES_1	0.909	0.859	0.945	0.960
	OES_2	0.944			
	OES_3	0.956			
	OES_4	0.896			

Source: Smart PLS output (v. 4.1.0.2)

4.3. Discriminant validity

Authors rigorously assessed discriminant validity, a crucial aspect of construct validity, using an extensive set of criteria. The criteria included the Fornell-Larcker criterion, the cross-loadings criterion, and the heterotrait-monotrait (HTMT) correlation ratio. These comprehensive assessments determine the extent of empirical differentiation between one thought and another (Fornell andLarcker, 1981). The Fornell-Larcker criteria were utilized to determine the differences between each latent variable and the other variables. This method proved that discriminant validity (Hair Jr et al., 2017). The Fornell-Larcker criterion stated that the square root of the AVE for each construct must be greater than the correlations with other constructs. Also, according to the cross-loading criterion, the factor loading of each indicator in a construct must be higher than any cross-loadings with other constructs. As shown in Table 4, the diagonal values are higher than the non-diagonal values. The data indicates that there are no issues pertaining to discriminant validity within the model.

Table 4: Discriminant validity: Fornel-Larcker criterion

	APEAR	CEAR	DEAR	OES	OFP	OGR	UEAR
APEAR	0.869						
CEAR	0.371	0.925					
DEAR	0.351	0.303	0.841				
OES	0.274	0.26	0.208	0.927			
OFP	0.13	0.114	0.059	0.415	0.928		
OGR	0.378	0.251	0.204	0.564	0.109	0.976	
UEAR	0.679	0.238	0.33	0.123	0.067	0.279	0.864

Note: Bold diagonal numbers are the square roots of AVE.
Source: Smart PLS output (v. 4.1.0.2)

Table 5: Discriminant validity: Heterotrait-Monotrait Ratio (HTMT) Ratio

	APEAR	CEAR	DEAR	OES	OFP	OGR	UEAR
APEAR							
CEAR	0.404						
DEAR	0.369	0.323					
OES	0.295	0.273	0.218				
OFP	0.141	0.12	0.068	0.441			
OGR	0.402	0.257	0.216	0.571	0.111		
UEAR	0.758	0.25	0.348	0.13	0.07	0.296	

Source: Smart PLS output (v. 4.1.0.2)

The authors evaluated the discriminant validity of the HTMT (heterotrait-monotrait ratio of correlations). This ratio assesses the relationship between different features in comparison to the correlation of the same traits evaluated by alternative approaches. The HTMT criteria stipulate that the HTMT ratio must be much lower than the threshold values of 0.90 or 0.85 (Hair et al., 2019). Table 5 presents the HTMT evaluation results, confirming the satisfaction of all criteria for discriminant validity. This result confirms that each concept is distinct and independent from the others, thereby providing conclusive evidence of discriminant validity. Gold et al., (2001) found that the highest HTMT value reported is 0.871, which is less than the minimal threshold of 0.90. The construct validity of the measurement method was shown to be strong. This comprehensive examination of discriminant validity enhances the reliability of our measurement approach and provides

compelling evidence that the constructs accurately represent distinct aspects of the foundational theoretical concepts.

4.4. Structural Model

The evaluation of the structural model examines essential components, including the coefficient of determination (R^2) and the significance of the route coefficients (Sarstedt et al., 2021). In evaluating the structural model, it is essential to thoroughly analyses key components, including a comprehensive assessment of multicollinearity via the VIF, as advised by Hair et al. (2019). Table 6 indicates that the VIF values, ranging from 1 to 1.94, are far below the crucial threshold of 3. This observation confirms the absence of multicollinearity; hence, it enhances the reliability and rigor of our study. The researchers employed Smart PLS 4.1.0.0 software to rigorously assess the importance of diverse PLS-SEM results, hence ensuring the reliability and consistency of the study's conclusions.

Table 6: VIF Values for constructs

Variable	Collinearity Statistics (VIF)
OES	1.000
OFP	1.000
OGR	1.000
CEAR	1.127
DEAR	1.194
UEAR	1.149
APEAR	1.000

Source: Smart PLS output (v. 4.1.0.2)

R-squared is a valuable parameter in PLS-SEM research for evaluating the degree to which the model explains the variability in each outcome variable (Hair et al., 2019). This research employed R^2 to evaluate the degree to which this model explains variances in key domains, a conventional way of assessing predictive fit in regression analysis (Sarstedt et al., 2021). Table 7 distinctly illustrates the findings of the investigation, demonstrating that our proposed model explains a substantial portion of the differences across several dimensions. The model accurately represents 51.4% of APEAR, 47.5% of OES, 41.7% of OFP, and 44.3% of OGR.

Table 7: Value of R-square and R-square adjusted

Variable	R-square	R-square adjusted
APEAR	0.514	0.511
OES	0.475	0.473
OFP	0.417	0.414
OGR	0.443	0.441

Source: Smart PLS output (v. 4.1.0.2)

Figure 2 shows the structural models for this study, with the values for each endogenous and expected latent variable. The independent variables can adequately explain the variability. Figure 2 shows the final findings of the structural model examination.

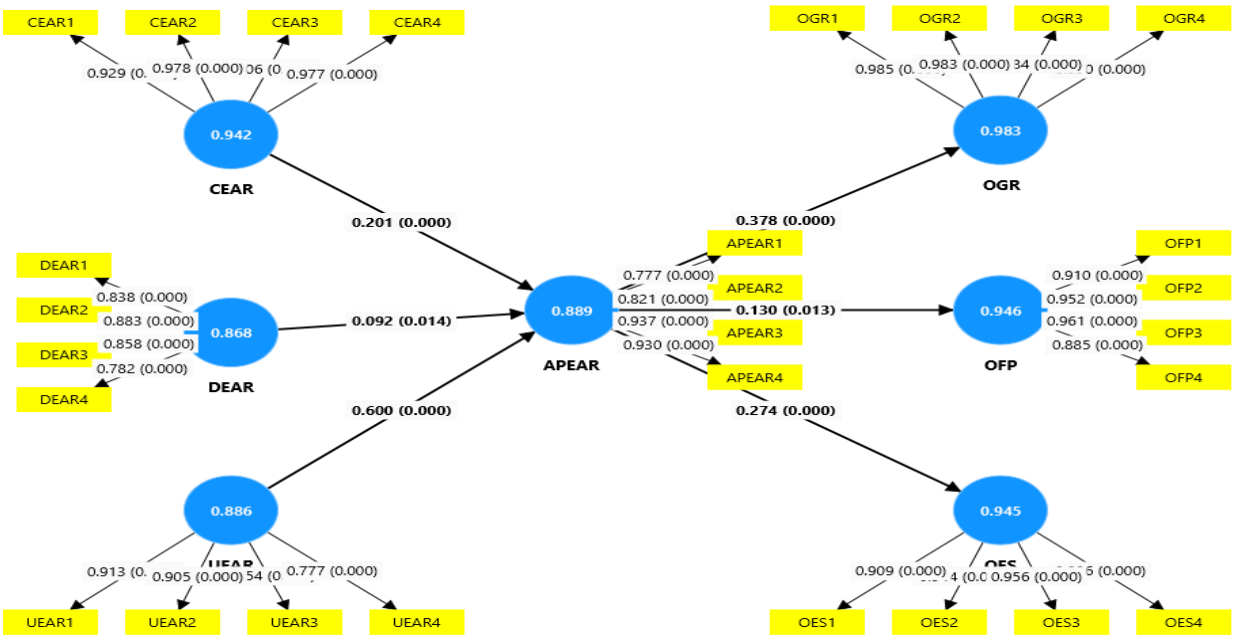

Figure. 2 Model resolution by PLS algorithm

Table 8: Path analysis

Path direction	Estimates (β)	Standard deviation (ST)	T statistics	P values	Decision
H_1 : CEAR -> APEAR	0.201	0.042	4.784	0.000***	Accepted
H_2: DEAR -> APEAR	0.092	0.037	2.468	0.010***	Accepted
H_3 : UEAR -> APEAR	0.600	0.034	17.856	0.000***	Accepted
H_4 : APEAR -> OGR	0.378	0.055	6.843	0.000***	Accepted
H_5 : APEAR -> OFP	0.130	0.052	2.496	0.010***	Accepted
H_6: APEAR -> OES	0.274	0.052	5.236	0.000***	Accepted

*** $p<0.01$, ** $p<0.05$, * $p<0.1$

Source: Smart PLS output (v. 4.1.0.2)

Table 8 indicates that the PLS analysis shows a statistically substantial positive impact of changes in EAR (CEAR) on academicians' perceptions of EAR (APEAR) (β=0.201, p<0.000). This outcome corroborates the hypothesis (H_1) that substantial changes in EAR markedly improve academicians' perceptions of EAR.

Additionally, academicians' perceptions of EAR (APEAR) are statistically significantly and positively affected by the dimensions of EAR (DEAR) (β=0.092, p<0.010). The results validate the hypothesis (H_2), which suggests that the extensive application of EAR's dimensions significantly enhances academicians' perceptions of EAR.

Furthermore, a statistically significant positive association is present between the utilities of EAR (UEAR) and academicians' perceptions of EAR (APEAR) (β=0.600, p<0.000). The study's results corroborate the hypothesis (H_3) that the dynamic utilities of EAR significantly improve academicians' perceptions on EAR.

Besides, the impact of academicians' perceptions of EAR on organizational goodwill and reputation is statistically significant and positive (β=0.378, p<0.000). The results validate the hypothesis (H_4), which posits that academicians' perceptions of EAR substantially improve organizational goodwill and reputation.

Moreover, the study indicated that organizational financial performance (OFP) was statistically and significantly influenced by academicians' perceptions of EAR (APEAR) (β=0.130, p<0.010). The evidence supports hypothesis (H_5), indicating that the academician's perceptions on EAR substantially improve organizational financial performance.

Finally, the study indicated that academicians'' perceptions of EAR have a statistically significant and favorable impact on organizational environmental sustainability (OGR) (β =0.274, p<0.000). The results corroborate the hypothesis (H_6) that academicians' perceptions of EAR significantly improve organizational environmental sustainability.

5. Results Discussion

The interrelationships among changes in EAR (CEAR), dimensions of EAR (DEAR), utilities of EAR (UEAR), academicians' perceptions of EAR (APEAR), organizational goodwill and reputation (OGR), organizational financial performance (OFP), and organizational environmental sustainability (OES) are elucidated through PLS-SEM analysis. The findings indicate that organizations employing changes in EAR (CEAR), dimensions of EAR (DEAR), and utilities of EAR (UEAR) are disposed to achieve elevated academicians' perceptions of EAR (APEAR) and positively influence organizational goodwill and reputation (OGR), organizational financial performance (OFP), and organizational environmental sustainability (OES).

The results of this study revealed that a statistically significant positive association between changes in EAR (CEAR), and academicians' perceptions of EAR (APEAR). This result supports the hypothesis (H_1) and indicated that the significant modifications in accounting reporting related to environmental matters, considerable focus on EAR procedures, a distinctive accounting methodology for environmental reporting, integrating legal framework, references and pressure to integrate a course on environmental accounting into the curriculum are likely to produce a positive perception among academicians' regarding environmental accounting and reporting. Similarly, Jaggi and Zhao (1996) addressed a gap between how significant environmental performance was believed to be and how it was really reported in annual reports. This gap shows that managers haven't been encouraged to disclose voluntary information via voluntary environmental disclosures; hence, significant changes were necessary to integrate a regulatory framework for advancing management perceptions regarding environmental disclosures. Likewise, Garcia-Torea et al., (2020), which also argued to involve academicians' in regulatory frameworks in order to advance the discussion about social and environmental reporting. Similarly, Islam and Dellaportas (2011) indicated institutional actions are necessary to promote environmental accounting and reporting methods, which will subsequently improve the opinions of academicians and professionals toward these practices.

This study identifies a statistically significant and positive association between dimensions of EAR (DEAR) and academicians' perceptions of EAR (APEAR). This result confirms the hypothesis (H_2) and indicated that organizations utilizing DEAR are more likely to demonstrate a favorable chance of advancing to APEAR. By prioritizing DEAR, environmental accounting standards and regulations that quantify environmental impact, ensure corporate sustainability, assess environmental performance, enhance financial decision-making, and incorporate environmental taxation, pollution allowances, environmental research and development, and life cycle assessment can be established as fundamental elements of EAR and likely to generate a positive perception among academicians regarding environmental accounting and reporting. The findings of this study correspond with the research completed by Muqattash et al., (2026); which examined the perspectives of professionals and academicians' about the implementation of a carbon taxation. The results show that the carbon tax makes things more sustainable by helping three main areas: social, environmental, and economic. This research introduced a novel aspect of environmental accounting and reporting: environmental taxes.

Putting an environmental tax into effect and improving it might get more academics involved and make them feel better about it. Additionally, Sen and Giordano-Spring (2020) also explored how insiders perceive about environmental accounting disclosures. The results showed that the problems with disclosure come from unclear definitions and not enough regulatory guidance. Consequently, this research broadened its emphasis on regulators as a pivotal aspect of environmental accounting and reporting, so enhancing academicians' perceptions. Moreover, Das et al. (2008) assert that the incorporation of environmental reporting techniques, standards, and associated topics within the management accounting curriculum profoundly impacts students' perceptions of environmental accounting. Studies broadened their scope to encompass regulators, environmental taxation, carbon tax, pollutant allowances, standards, rules, regulations, the development of pollution control practices and policies, the selection of cost-effective materials, research and development expenditures, and environmentally sustainable investments as critical aspects of environmental accounting and reporting, thereby enhancing academicians' perceptions.

The study identifies a statistically significant and positive association between utilities of EAR (UEAR) and academicians' perceptions of EAR (APEAR). This result approves the hypothesis (H_3) and indicated that enterprises employing utilities of EAR are more inclined to implement intricate decision-making processes regarding environmental issues, foster a robust corporate environmental strategy, comprehend tangible environmental challenges and ethical dilemmas, and interrelations among environmental accounting, CSR, and governance, would probably make academicians have a good opinion of environmental accounting and reporting. The results of this study align with the study conducted by Choubey and Pattanayak, 2014. Choubey and Pattanayak (2014) assessed stakeholder perceptions comprising academicians, industry experts, management students, and regulatory representatives regarding the incorporation of environmental accounting into the curriculum. The findings indicate that respondents perceive environmental accounting as an emerging issue requiring further advancement, given its evaluated significance for any organization. These findings align with the outcomes of our investigation. Additionally, Wanxin (2023) argued that the development of environmental audits is currently insufficient, and there is a lack of relevant research about management's views on stakeholder effect and company preparedness to implement environmental audits. This study suggested that environmental audits are an effective instrument in environmental accounting and reporting, while also examining management opinions about stakeholder impact on firms' readiness to adopt these audits. Studies showed that, multiple utilities of environmental accounting and reporting includes environmental audit, corporate environmental strategy, the relationship among environmental accounting, corporate social responsibility, and governance, positively influence academicians perceptions of environmental accounting and reporting.

The study identifies a statistically significant positive association between academicians' perceptions of EAR (APEAR), and organizational goodwill and reputation (OGR). This outcome validates the hypothesis (H_4) and signifies that companies prioritizing EAR tend to own superior reputations and higher levels of goodwill among stakeholders. Enhancing transparency regarding EAR practices could bolster the company's brand and foster confidence among the community, investors, and consumers. Enhanced stakeholder engagement and augmented support for sustainability initiatives would likely lead to have greater organizational goodwill and reputation. The results of this study align with the investigations carried out by Hamizar et al., (2024); which analyzed Generation Z's response to green accounting procedures and their effect on brand image. The study's findings reveal that Generation Z regards green accounting as a significant factor in firm selection and reacts favorably to it. Generation Z using green accounting methods makes businesses leaders in sustainable business, which improves their brand's reputation. Alexander (2023) indicates that green accounting can enhance a company's value. Enterprises employing green accounting possess greater value. Additionally, Wulan et al. (2023)

examined the impact of environmental accounting on corporate value. The findings indicate that these attributes positively impact the company's overall value, suggesting that a firm's market valuation is significantly affected by improvements in environmental performance, eco-efficiency, and the transparent disclosure of environmental expenditures and corporate social responsibility. This shows that how academicians think about environmental accounting and reporting has a big impact on brand identity, image, reputation, and goodwill, even if it's not directly.

The study ascertains a statistically significant positive association between academicians' perceptions of EAR (APEAR), and organizational financial performance (OFP). This outcome validates the hypothesis (H_5) and signifies that companies that implement EAR practices are more likely to have enhancements the acceptance to the prospective investors, trust of the shareholders, confidence of the investors, thereby influencing financial outcomes of the firms. The findings of our investigation corresponded with the conclusions reached by Francis et al. (2015), found that having academic directors is linked to better acquisition performance, more patents and citations, more useful stock price information, fewer discretionary accruals, lower CEO pay, and a higher CEO forced turnover-performance sensitivity. Overall, the results show that academic directors are good advisors and good monitors, and that companies gain from having them. So, academicians found that they had added value in firm performance. Additionally, Atinc et al., (2013) also looked at how having academics on boards affects the results of organizations. They are perceived as more valued, indicating that academics may positively influence one of the organization's results. Additionally, Emmanuel and Ifeanyichukwu (2021) demonstrated that environmental accounting disclosures substantially influenced firms' financial performance. A number of research demonstrated that stakeholders possessing comprehensive knowledge might indirectly illustrate the advantageous effects of environmental accounting and reporting on organizational performance. This shows how important it is for academic opinions to be taken into account when designing environmental accounting and reporting. In other cases, in some instances, environmental accounting is very important to the success of a business since it can lead to better sustainability practices, investor trust and confidence, and a better reputation, which in turn can lead to greater financial performance.

The study identifies a statistically significant positive relationship between academicians' perceptions of EAR (APEAR), and organizational organizational environmental sustainability (OGR). This result confirms the hypothesis (H_6) and indicates that promoting EAR could be an effective strategy for enhancing environmental sustainability within the company by fostering environmental preservation, accountability, responsiveness, and overall organizational sustainability. The findings of this study correspond with the research conducted by Zilahy and Huisingh (2009) said that regional sustainability projects are becoming more and more important for the worldwide use of sustainable development ideas. Academicians' and universities might contribute a lot to assist these efforts succeed, but they need to be pushed to do so. The findings indicate that numerous faculty members are keen on engaging in sustainability, highlighting the primary barriers to their involvement. Additionally, Sağkan and Uncu (2025) also found that three main things were looked at: managing resources and waste, managing energy, and making sure products last. The findings, predicated on the premise that managers prefer market-sensitive strategies while academicians prioritize environmental stewardship, indicate that both perspectives can collaboratively yield sustainability policies that are more inclusive. The results show that managers of companies put product-related tasks first, such as using recycled materials, managing the supply chain, and getting products certified. These are all in line with market-driven sustainability objectives. Likewise, Mistry et al. (2014) also looked into how management accountants feel about their duties to keep track of sustainable development in their companies. The type of organization and its overall goals for achieving sustainable development are closely related to the roles that the management accountants of those organizations play role for sustainable development. This shows how important it is for academicians to have a

big say in how environmental accounting and reporting are set up. In some cases, academicians' perceptions of environmental accounting is closely linked to the company's environmental success since it can lead to better sustainability practices, which in turn lead to greater environmental performance.

6. Conclusion

The relationship between humans and the natural world has always been intricate. The natural world is both integral to and distinct from humanity. Increasing understanding of human impact on the environment has significantly undermined conventional economic, ethical, and accounting assumptions. The emphasis shifted to ecological issues. Consequently, environmental accounting and reporting has evolved into a proactive method for enterprises to address environmental impacts. This study contributes to a substantial corpus of research that investigates environmental accounting and critiques the prevailing perceptions of academicians' responsibilities. The fundamental objectives of this investigation are twofold. The first phase involves synthesizing, integrating, and critically assessing academicians' perceptions on environmental accounting and reporting and the factors that affect them. Secondly, examine how academicians' perceptions on environmental accounting and reporting influence organizational performance. The study used the PLS-SEM approach. The findings elucidate the intricate interaction among these elements and offer helpful suggestions for enhancing environmental accounting and reporting to promote business success and sustainability. The PLS-SEM analysis indicated that changes in EAR, dimensions, and utilities considerably enhanced academicians' views of it. Furthermore, the data suggest that enterprises using changes in EAR, dimensions of EAR, and utilities of EAR are likely to achieve enhanced academic perceptions on EAR and it improve organizational goodwill and reputation, financial performance, and environmental sustainability.

6.1.1. Theoretical Implications

Findings of the study have a couple of theoretical implications. Primarily, unlike prior studies, the implications of this study suggest that without institutional framework influence, it is less likely in Bangladesh that the government would be effective in dealing with environmental accounting and reporting issues. Thus, the study's findings validated the urgency of institutionalizing environmental accounting and reporting practices. Additionally, this study contributes to the literature on academicians' perception-based determinants of the adoption of environmental accounting and reporting by extending the analyses using a multivariate approach. This enhances the understanding of how the determinants interact to explain the perceptions and adoption of environmental accounting and reporting by academicians in developing countries. Moreover, while prior studies advocate proactive roles of the academicians' perceptions regarding environmental accounting and reporting practices, this study argues that proactive roles are less likely to prevail in the context of Bangladesh without direct intervention from institutional and regulatory authorities, such as implementing stricter regulations and providing incentives for compliance. Besides, amid the increasing complexity of academicians' perceptions regarding environmental accounting and reporting, this study contributes to the growing body of literature by assessing the factors that affect academicians' perceptions of environmental accounting and reporting through a less subjective, multidimensional, academician-user-based approach. This innovative approach goes beyond the traditional models. This study focuses on three dimensions of environmental accounting and reporting components: Changes in EAR, Dimensions of EAR, and Utilities of EAR that influence academicians' perceptions of EAR. It also offers a high-level resolution of academicians' perceptions of EAR in Bangladeshi settings.

6.1.2. Managerial Implications

This study has implications for managerial policy that affect policymakers, relevant authorities, management, and industry practitioners. Primarily, this study assessed the determinants affecting academicians' perceptions of environmental accounting and reporting in Bangladesh, as previous studies did not inspect its association, particularly in connection with business and financial performance. Thus, the study's findings would provide insights to management on how to approach academicians differently, as their perceptions are important for organizational outcomes. Additionally, this study has profoundly impacted academicians' views on environmental accounting and reporting practices in a developing country. The findings of this study indicate that environmental accounting and reporting in Bangladesh are unlikely to adequately tackle social and environmental responsibility concerns without the active involvement of academicians, in contrast to previous studies, which suggested that such practices could be effective with proper implementation and support from concerned academicians. Furthermore, the findings revealed that, while environmental accounting and reporting practices are relatively rare in Bangladesh, the study's participants firmly asserted that Bangladeshi firms are asked to disclose environmental data to improve corporate environmental governance, accountability, and transparency. Thus, management could assemble the academicians' concerns in their reporting frameworks to ensure environmental governance, accountability, and transparency, which may lead to improved corporate practices, investors' confidence, and enhanced stakeholder trust. Likewise, the study's results confirm the relationship between academicians' viewpoints and company performance, environmental sustainability, organizational goodwill, and reputation. That would open a new avenue for the management to deal with academicians' involvement in EAR practices, potentially leading to more effective strategies for integrating academic insights into corporate sustainability initiatives.

6.2. Limitation and Future Research Direction

The study's singular emphasis on Bangladesh will restrict the applicability of its conclusions to other nations or regions with varying socioeconomic, legal, and cultural characteristics. Further research may corroborate this finding in various circumstances. Furthermore, the study's reliance on small sample size only from academicians may impede the statistical robustness and generalizability of the results. Increasing the sample size in future studies by incorporating nationality characteristics may yield more thorough and reliable insights into the analyzed relationships. This study used a purposive sampling procedure for selecting target respondents, which may impede the generalizability of the results. The online questionnaire (delivered by email and Google doc) has various challenges, notably since the researcher can't be there to explain meanings, which means that respondents could not understand the questions correctly. This study does not analyze mediating and moderating variables; consequently, the influence of these variables on factors affecting academicians' perceptions, the evaluation of academicians' opinions on environmental accounting and reporting in Bangladesh, and the exploration of the effect of academicians' perceptions of EAR on corporate outcomes remain unaddressed. Future study could expand the scope to attain a more dependable and comprehensive understanding of the examined connections, incorporating moderating and mediating variables. This study used Smart PLS version 4.1.0. Using PLS-SEM has specific limitations; further research could address these issues.

Declaration

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Consent to participate: Consent to participate was obtained when necessary.

Consent for publication: The undersigned authors affirm the full content for publication.

Data availability: Data may be acquired upon request.

Authors' contribution: The first author was accountable for data collection, analysis, and manuscript composition. Upon evaluating the text draft, the second and third authors provided suggestions for improvement.

Appendixes

Appendix 1: Questionnaire for measuring academicians' perception regarding EAR

Dear Sir,

I am conducting a research on 'Environmental Accounting and Reporting Practices in Bangladesh.' To identify the factors that affect the perceptions of academicians regarding 'Environmental Accounting and Reporting Practices' in Bangladesh and how they impact the organizations' goodwill and reputation, financial performance, and environmental sustainability, the following questionnaire has been developed. Here, it is noted that your provided information will be used only for research purposes, and it will not be disclosed to others. Your active participation will endorse the accuracy and dependability of the study. The research used a five-point Likert scale, with a rating of 5 indicating strong agreement, 4 indicating agreement, 3 indicating neutrality, 2 indicating disagreement, and 1 indicating strong disagreement.

Thank you very much for your kind patience and cooperation.

Thanking You

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A. Personal and Organizational Profile

1. Gender : (a) Male (b) Female (c) Others
2. Age : (a) Less 30 (b) 31-40 (c) 41-50 (d) 51-60 (e) Above 60
3. Education Level : (a) Honours (b) Master's, MPhil, PhD (c) Professional Degree (d) Others
4. Mode of Academics : (a) Academicians (Teachers) (b) Professional Bodies (c) Research Organization (d) Others Entities

B. **Empirical Information** Please read the following statement carefully and select the appropriate number (**tick mark the box**) that indicates your overall evaluation regarding the statements. (Notes: 5=Strongly Agree, 4=Agree, 3=Neutral, 2=Disagree, 1=Strongly Disagree.

Construct	Changes in EAR (CEAR)	Responses				
		5	4	3	2	1
$CEAR_1$	Substantial changes are required in the EAR to accommodate environmental changes					
$CEAR_2$	Continuous improvement initiatives in EAR are required					
$CEAR_3$	Instituting legal frameworks is vital to mandating EAR practices in an organizational context					
$CEAR_4$	Engaging academicians will uphold EAR practices up-to-date					
Construct	**Dimensions of EAR (DEAR)**					
$DEAR_1$	Formal regulation is obligatory to the proper implementation of EAR practices					
$DEAR_2$	Integration of environmental taxation, carbon tax, and pollutant allowance with EAR practices would enhance the dynamism of EAR					
$DEAR_3$	Introducing environmental research and development initiatives uphold sustainability					
$DEAR_4$	Environmentally friendly and sustainable investment options would enrich the dynamism of EAR					
Construct	**Utilities of EAR (UEAR)**					
$UEAR_1$	Initiating an environmental audit is required to endorse the EAR practices as accountable and transparent					
$UEAR_2$	Social focus of EAR practices could expand the EAR utilities such as 'Corporate Environmental Responsibility (ESR)'					
$UEAR_3$	Introducing solution of 'Practical Environmental Challenge' endorse sustainability					
$UEAR_4$	Aligning the relationship among EAR, ESR, and corporate governance confirm better environmental practice					
Construct	**Academics Perceptions of EAR (APEAR)**					
$APEAR_1$	Disclosing EAR in annual report is required for enhancing academicians confidence					
$APEAR_2$	Initiating an environmental audit is a must for greater accountability and transparency					
$APEAR_3$	Dynamic utilization and steady improvement of EAR practices build trustworthiness					
Construct	**Organizational Goodwill and Reputation (OGR)**					
OGR_1	Regular and robust environmental reporting enhances organizational trustworthiness					
OGR_2	Aligning EAR practices with concerned academicians enriches its credibility and reliability					
OGR_3	Practical environmental solutions enrich corporate reputation					
OGR_4	Regular and robust EAR practices enhances brand identity and acceptance					
Construct	**Organizational Financial Performance (OFP)**					
OFP_1	Consistent and robust EAR practices enhances investor's trust					
OFP_2	Reliable EAR practices enhance stockholders' confidence					
OFP_3	Consistent environmental audit enhances operational efficiency, which in turn can lead to increased profitability and sustainability for the organization					
OFP_4	Steady EAR practices create a positive impression on firms' value					
Construct	**Organizational Environmental Sustainability (OES)**					
OES_1	Regular EAR practices ensure environmental sustainability					
OES_2	Consistent EAR practices ensure environmental responsiveness					
OES_3	Higher EAR practices lead to higher environmental conservatism					
OES_4	Higher EAR practices lead to higher environmental belongingness					

Thank you very much for your kind co-operation and participation

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