

Green Accounting From The Perspective Of Micro, Small, and Medium-Sized Enterprises (Msmes)

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ABSTRACT

This study aims to understand the perspectives of Micro, Small, and Medium Enterprises (MSMEs) on the implementation of green accounting in their business activities. This study employs a qualitative approach using an interpretive paradigm and phenomenological methods. This approach was chosen to deeply explore the experiences, views, and meanings constructed by MSME operators regarding green accounting practices in their business activities. Data were collected through in-depth interviews, observations, and documentation of MSME operators in Makassar City across various business sectors. The results indicate that most MSME operators have an initial awareness of the importance of environmental conservation but do not yet fully understand the formal concept of green accounting. The practices they employ are generally still simple, such as waste management and efficient use of raw materials, without integrated recording in financial statements. The main obstacles faced include limited knowledge, a lack of clear regulations, and limited resources. Nevertheless, MSME operators believe that the implementation of green accounting has the potential to provide economic benefits, enhance business reputation, and support business sustainability. This study concludes that a green accounting model that is simple, practical, and tailored to the characteristics of MSMEs is needed so that it can be effectively implemented.

INTRODUCTION

The modern economy is often likened to a scale bearing two different weights: the achievement of progress through industrialization and the accumulation of consequences in the form of pollution and environmental damage. Without sustainability as a counterbalance, this situation risks triggering an ecological crisis; thus, sustainability is no longer merely an ethical choice but a strategic necessity. This is where the concept of Green Accounting or Green Accounting, which seeks to bridge financial gains and environmental conservation. According to Bagas et al. (2023), this concept began to emerge in the 1970s in Europe as a

response to growing ecological awareness, while Sundarasen et al. (2024) emphasize that green accounting has undergone a significant transformation with a focus on auditing, environmental reporting, accountability, and CSR.

Green accounting treats the environment as a crucial asset that must be measured and reported on a sustainable basis. Pramudianti (2023) states that this concept is a manifestation of collective awareness regarding the importance of preserving the Earth, while Ardiana & Evrina (2021) highlight that waste management through this approach can actually generate additional economic value. The emergence of green accounting also serves as a response to the limitations of conventional accounting, which often overlooks the costs of environmental damage as “hidden costs.” According to Lako (2019), the development of this concept aims to address criticism of conservative accounting, which excludes social and environmental aspects.

Academically, green accounting is a multidisciplinary approach that integrates economic, social, environmental, and regulatory aspects. Rita et al. (2025) define it as a branch of accounting that incorporates environmental costs and benefits into decision-making. From an economic perspective, Uli Sitanggang et al. (2024) explain the concept of true cost accounting; from a social perspective, Gustari & Sisdianto (2024) emphasize transparency toward the public; from an environmental perspective, Ridwan & Sisdianto (2025) highlight the importance of reporting ecological impacts; and from a regulatory perspective, Hasibuan (2024) stresses the need for standardization. However, Ridwan & Sisdianto (2025) note that implementation in Indonesia remains hampered by a lack of understanding, inadequate regulations, and technical limitations.

These challenges are even more complex in the MSME sector, which has limited resources compared to large companies (Hasibuan, 2024). Yet, MSMEs play a vital role in the national economy, with more than 65 million business units (Ministry of MSMEs; Kadin, 2025). However, many SME operators still prioritize profit over environmental management, even though their activities have significant ecological impacts (Indriastuti & Mutamimah, 2023). Kusumawardhany (2022) adds that environmental costs are often incurred but not yet integrated into financial statements.

Green accounting is a key strategy for enhancing both the environmental responsibility and competitiveness of MSMEs. Anggraeni et al. (2024) state that this concept can help MSMEs manage environmental impacts while improving cost efficiency. Furthermore, Bebbington et al. (2014) and Schaltegger & Burritt (2018) emphasize that integrating environmental aspects can enhance business transparency and sustainability. Intan Putri Ayu et al. (2025) also highlight that an understanding of green accounting will strengthen business owners' intent to adopt it, supported by attitudes, social norms, and behavioral controls.

Although green accounting has become a new paradigm globally, there is a significant gap in the SME sector in Indonesia (Burhany, 2014). SMEs are even referred to as “invisible polluters” due to their substantial aggregate contribution to waste (Hillary, 2000), while

environmental costs remain uninternalized (Lako, 2018). Therefore, understanding the perspectives of SME operators is crucial, as the implementation of environmentally friendly practices heavily depends on personal awareness and motivation (Parker et al., 2009).

Based on this background, this study is relevant for exploring how SME operators understand and implement green accounting. A qualitative approach is used to explore their awareness, barriers, and motivations, with the hope of making an academic and practical contribution to the development of environmental accounting and supporting the role of SMEs as drivers of a sustainable economy.

RESEARCH METHOD

This study employs a qualitative method with an interpretive paradigm and a phenomenological approach to understand the subjective meanings that MSME actors ascribe to green accounting (Moleong, 2017; Hasan et al., 2024; Syarifuddin & Damayanti, 2023). The research informants consist of MSME owners from various sectors in Makassar City, selected based on their relevance to the research question.

Data collection was conducted through source triangulation, namely in-depth interviews, observation, and documentation, to obtain comprehensive data. Data validity was ensured through tests of credibility, transferability, dependability, and confirmability (Sugiyono, 2013).

Data analysis employed a transcendental phenomenological approach—a research methodology developed from the thought of Edmund Husserl, centered on the concepts of noema (what is experienced) and noesis (how is interpreted), through the stages of data reduction, theme development, and interpretation to uncover the essence of MSME actors' experiences regarding green accounting.

RESULTS AND DISCUSSION

This study was conducted among several Micro, Small, and Medium Enterprises (MSMEs) located in the city of Makassar. The MSMEs that were the subjects of this study operate in food production, services, and trade/retail (tofu factories, laundries, auto repair shops, and coffee shops). The research locations were selected purposively, taking into account the diversity of business types as well as their potential environmental impact. In general, the business units included in the study are located in residential areas and operate in close proximity to residents' daily social activities.

Characteristics of the study sites indicate that the majority of MSMEs still operate on a household-scale to semi-industrial scale. Production facilities generally utilize simple structures integrated with residential spaces or situated in alleys or densely populated areas. These conditions result in very close interaction between business activities and the social environment, making issues such as waste, cleanliness, and environmental comfort an inseparable reality of business operations.

The reality of green accounting practices at the four MSMEs studied reveals a gap between environmental conservation efforts and systematic accounting records. Based on

interview findings, business operators—such as the Tofu Factory and the Coffee Shop—have implemented various measures to mitigate environmental impacts, ranging from liquid waste management to reducing plastic use. However, these activities have not been classified as environmental expense items in their financial statements. This aligns with the statement by Lako (2018) that green accounting is not merely voluntary reporting but rather a form of an entity's accountability for the externalities resulting from its operational activities.

From a cost recognition perspective, the informants tend to lump environmental costs into general operating expenses. The owners of the laundry and auto repair shop revealed that expenditures for water, electricity, and waste management (such as used oil) are recorded as routine expenses without being specifically identified as conservation costs. However, according to Hansen & Mowen (2007), the separate identification of environmental costs is crucial for management to measure operational efficiency and the effectiveness of the company's environmental protection efforts. Without this separation, SME operators lose strategic information regarding the actual costs incurred to maintain their environmental sustainability.

The perspective on waste also emerged as an interesting finding in this study. Some informants, such as auto repair shop owners and tofu factory owners, view waste as a commodity with residual economic value—for example, used motor oil that is sold or tofu residue that is reused. However, they have not yet implemented the concept of Full Cost Accounting, which integrates environmental costs into the cost of goods sold. This reinforces the literature stating that MSMEs often face obstacles in implementing green accounting standards due to limited knowledge and the perception that accounting focuses solely on short-term financial transactions (Ikhsan, 2008). For the informants, business success is still measured conventionally through net cash profit without considering the degradation of environmental quality around the business location.

Furthermore, the main obstacle identified in the field is low literacy regarding the terminology of green accounting itself. Although the Warkop business unit has implemented energy efficiency measures and reduced plastic straw waste, the owner was unaware that these actions are part of environmental accounting practices. This lack of knowledge poses a major barrier to standardized reporting. As explained by (Ikhsan A., 2009), the implementation of environmental accounting requires management commitment and technical understanding of cost accounting so that environmental information can be presented in a relevant and reliable manner to stakeholders.

Finally, on-the-ground realities show that the primary motivation for MSME operators to protect the environment stems more from social norms and a desire to respect the local community than from financial incentives or accounting regulations. The owner of a tofu factory expressed concern about residents' complaints regarding the odor of waste, which prompted him to pay closer attention to the cleanliness of the drainage channels. This phenomenon indicates that green practices among MSMEs remain reactive and moralistic in

nature. In a theoretical review, Cohen et al. (1997) assert that environmental ethics in business often emerge as a response to social pressure, where the recognition of environmental costs serves as a form of “image” investment to ensure the business maintains its legitimacy in the eyes of the surrounding community.

Based on an analysis of field data and informant narratives in this study, it was found that green accounting practices among SMEs do not take the form of a formal reporting system, but rather manifest as moral, relational, and spiritual awareness embedded in the daily actions of business owners.

1. The Manifestation of Ethical Care in Business Operations

The research findings indicate that the ethics of care in MSME operations is no longer merely normative but has become a moral foundation that actively drives green accounting practices. These practices arise not from regulatory pressure but from business owners’ internal awareness of their ecological responsibilities. This aligns with the findings of de Andrade et al. (2025) that preventive actions rooted in moral awareness constitute a tangible form of green accounting implementation at the grassroots level.

In practice, the ethics of care are reflected through efficient resource use, waste management, and phased investments in environmentally friendly facilities. These findings indicate the presence of financial bootstrapping practices (Bhide, 1992; Winborg & Landstrom, 2000) combined with the Kaizen philosophy (Imai, 1986), in which MSME actors implement gradual and sustainable improvements. Furthermore, this behavior also reflects the Pecking Order Theory (Myers & Majluf, 1984), which emphasizes the use of internal funding sources as the top priority.

From a sustainability perspective, this efficiency has shifted toward eco-efficiency (Schaltegger & Burritt, 2018), which is the integration of economic and ecological efficiency. Thus, the operational practices of MSMEs are not only profit-oriented but also aimed at reducing environmental impacts (Oduro & Haylemariam, 2025; Sendawula et al., 2020). Furthermore, ethical considerations are reflected in the selection of environmentally friendly raw materials.

This demonstrates an awareness of social legitimacy (Guthrie et al., 2019) as well as the application of stakeholder theory (Freeman et al., 2020), in which the environment is positioned as a stakeholder that must be protected. Thus, the ethics of care in MSMEs can be interpreted as a form of “conscience-based accounting” that holistically integrates economic and ecological aspects.

2. Relational Awareness and Moral Responsibility Toward Society

The research findings reveal that green accounting practices in MSMEs cannot be separated from relational awareness among business actors, society, and the environment. MSMEs do not exist in isolation but are part of an interconnected socio-ecological system (Gray, 2010).

This awareness gives rise to an intrinsic moral responsibility that reflects the Theory of Planned Behavior (Ajzen, 1991), in which individual actions are influenced by social norms and personal awareness. Furthermore, these practices also strengthen social legitimacy (Suchman, 1995) and relationships with stakeholders (Freeman et al., 2020).

Interestingly, this relational awareness also extends to the relationship with nature. This indicates a reciprocal relationship between humans and the environment (Burritt & Christ, 2021), in which environmental conservation is a key factor in business sustainability. In this context, protecting the environment is viewed as a strategic investment in intangible assets (Barney et al., 2021).

Thus, green accounting for SMEs serves not only as a recording tool but also as a social mechanism to maintain harmony among business, society, and the environment (Revell et al., 2010; Spence, 2016).

3. Moral Accountability as the Essence of Green Reporting in SMEs

Research findings indicate that green reporting in SMEs is not always manifested in the form of formal reports but rather as moral accountability reflected in daily actions. This aligns with Lako's (2018) perspective, which emphasizes that the essence of environmental accounting lies in ethical commitment, not merely technical record-keeping.

This practice exemplifies an informal form of green accounting, where the function of record-keeping is replaced by direct oversight grounded in moral consciousness (Revell et al., 2010). Such actions also reflect a pursuit of social legitimacy (Deegan, 2017) as well as a sense of responsibility toward stakeholders (Donaldson & Preston, 1995). Furthermore, moral accountability is also evident in the waste management practices of MSME owners. This reflects the integration of sustainability values into business practices, in line with the triple bottom line concept (Elkington, 1997). The motivation underlying these actions is intrinsic (Ryan & Deci, 2000), not driven by external pressure.

Thus, green reporting in SMEs can be redefined as a "moral narrative" manifested through concrete actions, not merely formal documents (Gray, 2010). This practice demonstrates that accounting can function as a social practice that liberates and humanizes (Gallhofer & Haslam, 2003).

4. Environmental Spirituality: Preserving Nature as an Investment in Business Blessings

Research findings indicate that green accounting practices among SMEs are also influenced by spiritual dimensions. Business owners view environmental stewardship as part of their life's mission and an investment in business blessings.

This awareness demonstrates that business sustainability is not only economic and ecological but also spiritual (Indriastuti & Mutamimah, 2023; Wahyuni et al., 2024). Waste management, energy efficiency, and the reduction of environmental impacts are understood as forms of moral responsibility that contribute to long-term business blessings.

Furthermore, these practices reflect the integration of natural capital and business

sustainability (Barney, 1991; Capitals Coalition, 2022). Thus, MSMEs not only ensure economic sustainability but also ecological sustainability as part of their long-term business strategy.

CONCLUSION AND RECOMMENDATIONS

Based on the results of the research and in-depth analysis conducted on the implementation of green accounting in the SME sector, the following fundamental conclusions can be drawn:

First, this study successfully revealed that green accounting practices at the SME level do not stem from regulatory pressure or rigid formal accounting standards but have evolved into an entity that the researcher refers to as “Conscience-Based Green Accounting.” This phenomenon indicates that ecological awareness has been internalized within the spirit of business owners as a form of moral and spiritual responsibility. Environmental costs are no longer viewed as a burden that reduces profits, but rather as an investment to preserve the blessings of the business and harmony with the universe.

Second, there is a “Bridge of Consciousness” connecting the sincere intentions of business actors with concrete actions on the ground. Although financial record-keeping is often informal and simple, the essence of green accounting—namely, the recognition, measurement, and disclosure of environmental impacts—has been carried out intuitively. MSME actors demonstrate a strong sense of stewardship, positioning themselves as trustworthy guardians of nature. This proves that limitations in financial capital or formal accounting literacy are not the primary barriers to the growth of environmental integrity.

Third, the implementation of green accounting in MSMEs creates a new, relational model of accountability. MSMEs do not operate in a vacuum but are an integral part of the social ecosystem. Responsible waste management and resource efficiency are practiced to maintain social legitimacy and build trust capital in the eyes of the community. Thus, green accounting in this context is the art of loving nature through honest and down-to-earth financial management.

This study has several limitations, namely that the findings are contextual in nature due to the use of a qualitative approach—which limits generalizability—reliance on participants’ honesty in revealing undocumented practices, and the fact that the proposed concept of green accounting remains conceptual and requires further testing across various MSME sectors.

For MSME operators, it is recommended to begin keeping simple records of environmental costs to enhance business credibility and legitimacy. For the government and regulators, ongoing technical assistance is needed, along with the development of practical and easy-to-implement green accounting modules. Meanwhile, future researchers are advised to conduct cross-sector comparative studies or use quantitative approaches to examine the impact of green accounting implementation on long-term financial performance.

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