

Social and Environmental Accounting Education: A Discussion

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ABSTRACT

The business environment had been rapidly changing. Nowadays, business decisions did not only rely on financial and historical matters but also on other forms of information. The emergence of social and environmental accounting (SEA) issues had propelled business organisations to provide information on such issues in order to aid the decision making process of a multitude of stakeholders. However, in Malaysia, SEA development was still considered to be at its infancy stage. Consequently, there was an acute shortage of qualified accountants and auditors who had the expertise to prepare and verify the SEA disclosures. Thus, it was argued that sufficient exposure in the form of formal education and training programmes should be developed in an effort to equip SEA skills to both future and existing accountants. Prior research showed that there was a proliferation in the number of universities, particularly in the United States (US), the United Kingdom (UK) and the Australasian region, that have introduced SEA education in both, accounting and business curricula. Hence, the aim of this paper was to provide a discussion on the possibility of integrating SEA issues within the accounting curriculum at Malaysian's higher learning institutions.

KEYWORDS: Accounting Curriculum, Social And Environmental Accounting, Non-Technical Skills, Accounting Profession, Education System.

INTRODUCTION

Of late, the accounting curriculum is under intense criticisms. Critics are of the opinion that the fundamental flaw of the existing accounting education is that it remains static and has not dynamically grown at the same pace of the accounting profession [1, 2]. The content of the accounting curriculum appears to be outdated whereby the emphasis is heavily placed on providing conventional accounting knowledge [3, 4]. Although the conventional accounting knowledge still remains relevant, but putting too much emphasis on such knowledge does not necessarily contribute to the expansion of students' knowledge horizons. This remark is consistent with the thought echoed by [5] who aptly argue that the days of solely providing the historical cost information by accountants have been long gone. Information in the form of financial or monetary matters has been increasingly acknowledged to be inadequate as stakeholders require an array of other types of information to facilitate the decision making processes. In [6, 7, 8] for example have indicated that a multitude of stakeholders, to complement the readily available monetary information, warrants information pertaining to social and environmental impacts as a result of intense media coverage on the adverse impacts of organisational operations on the environment and society. Moreover, in [9] further highlight that what appears to be the fundamental flaw in the existing accounting curriculum is the lack of moral reasoning and ethical maturity development among accounting graduates. The emphasis on these attributes is critical in the wake of the highly publicised corporate scandals such as Enron, Global Crossing and WorldCom, which have continuously led to widespread public distrust of the accounting profession.

The Malaysian accounting education system very much suffers the same shortcomings. In [10] has found that the accounting graduates in Malaysia are being supplied with limited-breadth of knowledge as the main focus is on providing conventional and technical knowledge. In a more recent study by [11], Malaysian public universities are found to have failed to emphasise the requirement of competencies demanded by the marketplace. Consequently, accounting graduates are being supplied with inadequate knowledge and skills and these in turn are likely to affect the quality of their work. Calls for reform in the accounting education system in Malaysia have been made. In response to that, the Malaysian Ministry of Higher Education (MOHE) has released a blueprint entitled Halatuju 2: Reassessment Report on Accounting Programme at Public Universities of Malaysia 2006. Its main objectives is to ensure that public universities are able to produce high quality accounting graduates, to integrate and apply multi-disciplinary knowledge and skills in overcoming the challenges of modern day business environment.

FACTORS CONTRIBUTING TO EMERGENCE OF SEA

The term SEA has been defined in a number of ways. However, the definition by [12] has been adopted in this paper whereby they define SEA as "...the process of communicating the social and environmental effects of organisations' economic

actions to particular interest groups within society and to society at large". The definition has extended the scope of accounting by including the issue of accountability for social and environmental impacts. Several factors have contributed to the emergence of SEA. These factors appear to have driven organisations to be meticulous in ensuring that their activities are operated within the stipulated bounds. It is as a means to protect, not only the society, natural environment and resources but also organisational legitimacy [13, 14].

Socially and Environmentally-Linked Pressures on Organisations

The extensive media coverage on the detrimental effects of organisations' activities and operations on the society and biological environment has contributed to the improved level of awareness of the stakeholders [15, 16, 17]. Consequently, it increases the socially and environmentally-linked pressures on organisations [18]. The enactment of stiffer environmental laws and regulations affecting both commercial and public sector organisations at international, regional, and national level have increased over the years [19]. In the U.S. alone, a number of environmental laws and regulations (for example, the Toxic Substances Control Act, 1978; the Superfund Amendment and Re-authorisation Act, 1986; the Clean Air Act, 1990) have been passed by the Parliament for organisations to adhere to as a means of controlling the damage to the natural environment [20]. Malaysia has shares similar progress. Although there has been no statutory requirement for organisations to provide specific accounts on the impact of organisational operations on the society and biological environment, some laws governing organisational operations to be within the acceptable bounds. The passing of, for example, the Environmental Quality Act (1974 and Amendments 1985, 1996) by the Parliament suggests that organisations, have to comply with such laws in order to be accepted in the eyes of the public.

According to [21], potential risks associated with severe environmental impacts and incidents and the increasing number of lawsuits arises from non-compliance with environmental laws and regulations can be substantial and need to be managed. In addition, in [22] assert that the information on social and environmental performance is becoming an important criterion for financial institutions such as banks and insurance companies, before approving financial assistance to organisations. The increased awareness has made financial institutions become more selective. They only deal with organisations that have made effort to integrate social and environmental issues within their organisational policies, operations and most importantly decisions. In addition, environmentally-concerned investors are also found to increasingly demand for environmental information to permit better informed decisions [7, 15, 16, 23]. As such, in an attempt to gain financial support, organisations are beginning to heavily put some focus and interest on social and environmental issues.

In [19] argues that market forces are a strong determinant to push organisations to engage in SEA practices. Consumers for example are increasingly seeking products and services from organisations that are sensitive towards environmental protection and conservation. Through their purchasing power, they can penalise poor environmentally managed organisations by boycotting the products produced or services provided by them. In addition, as argued by [8], consumers can also impose heavy pressure on the government to endorse the necessary regulations or laws on organisations in their effort to protect the environment. Managers are often seen to be in better positions to initiate organisations to move towards sustainability. Motivated to make positive contribution may influence managers (for example, Chief Executive Officers and Managing Director) to adopt practices that promote sustainability. A research by [24] finds that the decision to engage in the reporting of SEA information is very much influenced by key individuals within the organisations. In [25] reports similar findings in which any commitment towards social and environmental action appears to stem primarily from top management initiatives and followed by statutory legislation and external pressures from the stakeholders.

The adverse social and environmental impacts resulted from organisational operations also increase the pressures exerted by several non-governmental organisations (NGOs) on the organisations. The environmental lobby groups can potentially play pivotal role in influencing organisations to integrate social and environmental issues within their operations [22, 26]. Greenpeace for example which has been actively campaigning for environmental protection since its formation in 1971 has persistently urged organisations particularly the business sector to produce environmentally friendly products. They conduct various environmental protection activities such as recycling programmes and awareness campaigns as part of their active efforts to increase the understanding and the preservation of the environment. In Malaysia, a number of prevalent NGOs focusing on social protection and environmental preservation have been established. Sahabat Alam Malaysia (SAM) and the Malaysian Nature Society (MNS) are some examples among the active NGOs. These organisations have the power to lobby the government to enforce stricter environmental laws and regulations on the organisations.

Criticisms of Conventional Accounting Practices

The field of accounting, particularly management accounting (MA) is evolving. In the past, according to [27], MA predominantly involves the routine exercise of planning, budgeting, efficient utilisation of resources, performance assessment, and formulation of strategic business policy and strategy. These MA activities are designed to tackle specific management needs. However, there has been an apparent shift of MA functions in recent decades and that MA has gone from providing internal accounting information to focusing on resources productivity, value creation activities as well as sustainability and eco-efficiency. These new concepts and activities however require the innovative form of MA tools as conventional MA functions

are arguably having some shortcomings that fail to cater the needs of those new activities. In the context of the role of MA in relation to the environment, in [21] has a similar argument with [27]. To quote, he claims that "...fundamental environmental criticism of conventional management accounting is that it largely ignores separate identification, classification, measurement and reporting of environmental information, especially environmental costs".

In further addressing the issue of lack of recognition of environmental impacts, in [28] argues that conventional MA (i) often regards environmental costs to be immaterial, (ii) fails to identify and trace some of the environmental costs, (iii) tends to place indirect costs into overhead accounts, (iv) largely ignores environmental considerations in investment appraisals, and (v) pays little attention on accounting for externalities and sustainability issues. Prior research investigations do support the contention. In [29] for example reveal that under the conventional MA practices, certain environmental costs related to emissions, cannot be clearly identified. In [30] reports the identical findings. In his case study, of about one-fold of environmental costs are hidden under the overhead accounts. The limitations of conventional accounting practices suggest that a shift to an innovative practice is desired [21, 27, 31]. In recent years, following the intense environmentally-linked pressures posed on them, an increasing number of organisations are becoming interested in recognising the monetary consequences of organisational environmental impacts to the prosperity of their entities. Though it is not driven by statutory requirements, organisations appear to voluntarily adopt environmental management accounting (EMA), a branch of SEA practices, in an attempt to reduce social and environmental impacts (such as reducing penalties arising from non-compliance with environmental laws) and lower the production and/or operational costs.

Organisational Legitimacy

Building an image of a reputable and responsible organisation is important. To simply put it, good corporate image means better opportunities. Hence, in order to be accepted by the public and gain financial resources from the investors, organisations are likely to undertake necessary steps to improve and/or maintain their legitimacy status. Legitimation is often regarded as a continuous process. In [32] for example argues that the occurrence of new events or incidents, or the recurrence of past legitimacy threatening events can give rise to the organisational legitimacy. If such circumstances are happening or are expected to occur or re-occur, an organisation may need to mobilise actions and strategies in the attempt to counter-balance the legitimacy threats and re-gain the legitimacy status. In [33] recognises the importance of communication process to impart and manage public impressions of an organisation. This may be the reason that encourages organisations to provide SEA disclosures in the attempts to gain, maintain and repair legitimacy status [13].

There are a number of research evidences supporting a claim that organisations are consistently using reporting mechanisms to protect their organisational legitimacy. In a questionnaire survey conducted by [34], it is not at all surprising to discover that the main driving motive for social and environmental disclosures among business organisations in the UK is to enhance and maintain the company's pride in the environmental records for organisational legitimacy purposes. In [35] reports the identical findings. Their survey indicates that Australian business organisations only provide environmental information which is favourable to their corporate credentials as such type of information may further boost their legitimacy position. Besides disclosing positive form of social and environmental information in an array of reports, to portray a good image, one of the many ways is by attaining prestigious awards and recognitions. In Malaysia specifically, many awards have been launched by the government and professional bodies to instil and promote the concept of caring society, particularly to the community and environment. Some examples of the highly acclaimed awards include the National Annual Corporate Reporting Awards, the Association of Chartered Certified Accountants (ACCA) Malaysia Environmental Reporting Awards Scheme, the Bursa Malaysia Corporate Awards, the Prime Minister's Hibiscus Award, and the Prime Minister's CSR Awards. These awards serve as a catalyst for improving the financial performance and encouraging more robust commitment from business organisations particularly to engage in corporate social responsibility (CSR) practices [36].

The growing concern about the adverse impacts of business organisations on the natural environment and society, to a certain extent, has necessitated changes in the role of accountants. The rapidly changing business climate has demanded that accountants play a much broader role beyond that of preparing financial statements or providing internal accounting information. In [6] argues that accountants today have an expanded role in providing information to a wider group of stakeholders. In the past, accountants prepared information for a narrow target group of users particularly the investors and creditors. With the increased complexity of business operations, it is increasingly being accepted that organisations today are accountable to a large number of other constituents. They have diverse information needs. Therefore, accountants have a more challenging task of providing information to such a diverse group of stakeholders, to assist their decision making. Accountants also need to provide new forms of information demanded by various stakeholders. In the past, business organisations only disclosed financial and historical information, however, in today's scenario, such information is considered inadequate. Stakeholders require more information on various aspects and this includes non-financial information such as environmental and other social-related information [37]. The information benefits stakeholders in terms of assisting them in making more accurate business and investment decisions. In the midst of the rising concern about the negative impacts of business operations, in [38] argues that accountants serve as an important part of the environmental compliance team where they are expected to provide critical input such as the measurement of environmental costs and liabilities [20].

SEA EDUCATION

The International Federation of Accountants (IFAC) in the year 2001 produced the International Association for Accounting Education and Research Report. It highlights the challenging function of accounting education as a foundation for lifelong learning of which accountants can obtain knowledge and competencies as required by the profession in meeting the needs of present day business environment. Therefore, the responsibility is now placed on the broad shoulders of accounting educators to design a curriculum that develops knowledge and competencies in the area of SEA to prepare the accountants for the expanded role. Universities, particularly in the US, the UK as well as in the Australian region have become the forerunners in integrating SEA issues in the accounting and business curricula in an effort to equip future accountants with the skills and knowledge, relevant to the present needs [39, 40]. According to [41], to enhance the level of awareness and understanding of the SEA issues, the existing and future accountants should be adequately exposed to such issues in a structured manner. The exposure can then influence the overall perceptions and behavioural actions amongst the accountants of the issues and may create the volition to engage in SEA practices [34].

The inclusion of SEA issues in the accounting curriculum has been discussed by many prominent scholars. In [9] for example is of the opinion that education in SEA is seen as an alternative of overcoming the conflicting objectives in the existing accounting education. They argue that as the accounting curriculum is often ruled by technique acquisition, accounting students are unable to develop their moral and ethical maturity. Moreover, the current curriculum should be blamed for encouraging shallow learning which, consequently, produces accounting graduates with little critical and intellectual thinking ability. Hence, they claim that education in SEA is able to develop students' intellectual and ethical morality, in addition to promoting deeper learning, a critical constituent for lifelong learning. On a similar note, in [40] also blames the current accounting education for the limited breadth of knowledge and suggests education in SEA as a way of broadening students' knowledge and at the same time improving their intellectual and moral abilities. In [42] on the other hand propose education in SEA through the integration of environmental issues into the existing conventional accounting courses such as financial accounting, taxation, management accounting, auditing and accounting information systems. They are of the opinion that such an approach provides an interesting and contemporary means for accounting students to better understand the issues and see its relation to other areas of accounting. This may improve the awareness and increase the level of understanding of SEA amongst the students in terms of its nature, functions, and the impacts it has on the profession.

In [43] suggest something similar to [42]. The authors also recommend incorporating environmental issues within the existing accounting courses, particularly in the management accounting field. To them, education in SEA offers students "an exciting focus" as it covers a variety of accounting issues that are relevant in the present day business environment. In [44] moreover suggests that education in SEA serves as a tool in encouraging both deeper and more critical lifelong learning. This can be achieved, according to him, since education in SEA exposes students to more critical academic ideas. Through such an exposure, the graduates are encouraged to question and debate on the limitations of the traditional role of accounting. The inclusion of SEA issues within the accounting programmes is seen as a constructive move in an attempt to provide broader knowledge, critical skills development and professional values of future professional accountants.

The foregoing discussion indicates that SEA education can be exposed to accounting students in two varying ways, as a stand-alone course or integrated with the existing conventional accounting courses. The selection of the most appropriate approach that is suitable should be made with extra care. In view of the fact that SEA in Malaysia is relatively undeveloped [45] and due to the shortage of expertise and materials, universities may integrate the SEA issues into the appropriate conventional core accounting courses. Although, incorporating SEA may create the problem of the fragmentation of SEA information, such an approach is considered necessary by taking into consideration the availability of resources. The core areas of accounting that can be covered in a SEA course include financial accounting, management accounting, auditing and taxation. The four areas mentioned are summarised below:

Financial Accounting

There are various environmental issues which can be addressed within financial accounting. Issues such as the measurement and recognition of environmental assets, costs and liabilities are the key areas of concern and may provide students with the opportunity to critically evaluate asset recognition, and capitalisation versus expensing as well as the disclosure of such items within the financial statements [42]. Introducing students to alternative modes of reporting, such as the Global Reporting Initiatives, can also broaden students' knowledge as they can discuss the limitations of conventional reporting. In addition, students can also be exposed to various ethical environmental dilemmas [43]. Class discussions of environmental disasters such as the Exxon Valdez, the Asian Rare Earth incident and the dumping of toxic waste in the Love Canal can encourage students to discuss issues relating to corporate social and environmental accountability, ethical decision making and suitable reporting mechanisms. Such discussions can stimulate deeper learning and develop critical learning and ethical maturity in students, besides exposing them to knowledge of the broader aspects of corporate accountability.

Management Accounting

A substantial number of SEA issues falls under the area of management accounting [42, 43]. The proof of this is that many management accounting textbooks have devoted at least one chapter to, for example, environmental cost management [46]. The focus of discussion in the management accounting area is wide. Students can be encouraged to debate on how, for example, to account for hazardous waste disposal costs, allocation of environmental overhead costs and others. To enhance students' knowledge, they can also be introduced to relatively new management accounting methods such as life cycle assessment (LCA) and life cycle costing (LCC) [47]. The knowledge of accounting students can also be broadened through extensive discussions on EMA, a new sub-discipline of management accounting, developed by the United Nations Division for Sustainable Development (UNSD). EMA is a management tool designed to provide more accurate information about costs, especially those related to environmental and energy costs, to assist companies to identify, gather, estimate, analyse and report such costs for internal management decisions [48]. EMA, in addition, provides information on costs which are internal to business organisations that are useful in product pricing, capital budgeting, cost control and allocation, to mention a few [30, 49].

Taxation

Discussion of tax issues should include the nature, functions and process of green taxes. Emphasis can also be given to the study of the economic impact of the different types of environmental taxes and exemptions [42, 43]. In Malaysia, the government has granted special tax allowances to business organisations. For instance, the Ministry of International Trade and Industry (MITI) offers special tax allowances to develop waste treatment facilities to control pollution. Similarly, the Malaysian Industrial Development Authority (MIDA) under the Promotions of Investment Act (1986) grants special tax reliefs and exemptions to encourage companies to store, treat and dispose hazardous waste properly. Discussion of these different tax mechanisms may encourage students to critically examine the impacts of environmental taxes and rebates to business organisations, especially pertaining to management policy and business activities.

Auditing

In the auditing area, students can be exposed to the social and environmental auditing that is needed and served as effective internal tools to tackle and manage social and environmental issues [50]. The discussion includes the necessity and development of the Environment Impact Assessment (EIA) not only for environmentally-sensitive organisations but also for public sector entities. Classroom discussion can lead students to look into the differences between the statutory audit and the environmental audit, elements of the environmental audit report and the role of accountants in environmental auditing. The scope can be widened to incorporate the usefulness of social and environmental auditing in, for example, reduction of fines for regulatory non-compliance, early identification of problems, cost saving opportunities, and enhancing the reputation for social and environmental responsibility [51]. Although the list is far from being exhaustive, it is intended to serve as a simple guidance to promote environmental sustainability auditing activities.

CONCLUSION

The works of [9, 42, 44] demonstrate that there is a possibility for integrating SEA in the existing accounting curriculum. The field of SEA has grown substantially to the extent that there are a significant number of issues that can only be reasonably covered in a separate stand-alone course. To provide accounting students with this knowledge, there are a number of resources available that accounting educators can refer to in designing the curriculum for SEA education [43, 47] (for lists of relevant readings and journal articles). The review of past literature also shows that many universities, particularly in the UK, US, and the Australasian region have introduced SEA education in both accounting and business programmes [39, 40]. Encouraged by this development, it is recommended that Malaysian universities develop a strategic plan to offer SEA education so as to provide adequate exposures of SEA skills and knowledge to accounting students. This paper proposes at least three stages for SEA education for Malaysian universities. As a start, due to the shortage of expertise and materials, universities may incorporate SEA issues into the appropriate conventional core accounting course(s) for example, Accounting Theory, Managerial Accounting, Auditing and Taxation. Though incorporating SEA creates the problem of the fragmentation of SEA information, such an approach is considered necessary, taking into consideration the availability of resources. Perhaps after a certain period, the universities may offer a stand-alone course in SEA as an elective option in their attempt to provide a more detailed exposure to accounting graduates. Offering a course in SEA at this point of time allows universities to develop the critical mass of expertise in terms of faculty, materials and other resources. Furthermore, to offer a compulsory SEA course, due to the universities' credit hour and minimum class size requirements, necessitates policy changes that cannot be implemented overnight and involves a consensus from all relevant parties, especially faculty members, as well as the universities' senates and the Malaysian Institute of Accountants (MIA), the professional accounting body in Malaysia. At the final stage, due to the rapid development in the field of SEA, there is a possibility for a course in SEA to be offered as a core course. Hence, accounting academics and the MIA should at this point develop a long-term strategic planning for SEA education.

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