

The Influence of University Social Responsibility on Accounting Disclosure Environment with Entrepreneur Value as a Moderating Variable in College High in Asean

Yuni Ekawarti¹, Mohamad Adam², Yusnaini², Hasni Yusrianti²

¹Doctoral Student, Department of Economics, Sriwijaya University, Indralaya, Indonesia

²Depatemen of Economic, Sriwijaya University, Indralaya, Indonesia

Email: yunieeka0713@gmail.com

Abstracts

This study analyzes the effect of university social responsibility on environmental accounting disclosure with entrepreneur value as a moderating variable in Asean universities with the population in this study are all universities that are categorized as having a top 10 ranking based on World Class University and publish their reports with the period 2018-2021. The analysis technique used is quantitative with panel data regression analysis tools. The results of the research are (1) Environmental Awareness and Entrepreneur Value have a positive and significant effect on Environmental Accounting Disclosures (2) Environmental Involvement and Environmental Reporting have a negative and significant effect on Environmental Accounting Disclosures (3) Entrepreneur Value is proven to significantly moderate the effect of university social responsibility on environmental accounting disclosures.

Keywords: Environmental Awareness, Environmental Involvement, Environmental Reporting, Entrepreneur Value.

1. Introduction

Higher education is also a business entity, so CSR concepts and ideas also apply to higher education. (Lo et al., 2017; Vásquez-Torres M. C., 2021).. However, unlike companies in higher education, profit maximization is not the main goal, because the service business in education is different from the commercial activities of companies. Understanding environmental accounting based on university social responsibility or USR (University Social Responsibilities) has the same concept but different implementation from the concept of Corporate Social Responsibilities (CSR). (Ismail & Shujaat, 2019). Therefore, to explore social responsibility in higher education, the idea of University Social Responsibility (USR) emerged. University Social Responsibility (USR) is a concept that refers to the social responsibility that universities have towards society and the surrounding environment. One form of social responsibility that can be carried out by

universities is by disclosing environmental accounting, namely the process of reporting information about the impact of higher education activities on the environment (Hollister, 2021). (Hollister, 2021).

The implementation of USR as a form of higher education social responsibility to stakeholders has a commitment to build a generation of the world that is more concerned with environmental preservation. (Shen et al., 2020). Disclosure of social and environmental accounting information in universities, especially in developing countries, is still very lacking compared to companies, while universities have a big role as a mediator to increase public awareness to implement sustainability values (Arinta, 2022). (Arinta, 2022). In accordance with the 2030 Sustainable Development agenda launched and adopted by the United Nations, which consists of 17 sustainable development goals (SDGs) and 169 targets. (Rashed & Shah, 2021) With universities considered as incubators of knowledge and solutions to improve the quality of life, it is important to ask how universities can help build a better world. Universities are the hope of society to be able to produce knowledge that can solve real-life problems so that people can improve their quality of life. (Lo et al., 2017; Poff, 2019)..

Higher education institutions continue to progress towards the integration of sustainability practices through activities that require the implementation of the tri dharma of higher education. As a form of community service, higher education accountability for development in sustainability reports, especially related to the issue of environmental damage and the importance of implementing University Social Responsibilities (USR) in higher education, because higher education is an educational institution that has responsibilities towards its stakeholders, namely students, employees, lecturers and the community. (Huang et al., 2022). ASEAN countries (Indonesia, Malaysia, Philippines, Thailand, Singapore, Brunei Darusallam, Cambodia, Laos, Myanmar and Vietnam) universities that have conducted research and innovation on University Social Responsibilities (USR) continuously are Singapore, even most universities in Singapore are leading at the regional and global levels. (Symaco, 2019). Research on USR is still growing and needs to be done to find out its application in universities as the vanguard of sustainable development in the future. (Ebekozi et al., 2023).. Sustainability reports as an impact of the development of information disclosure that shows economic, social and environmental impacts, especially in higher education, need to be researched. (Suhartini et al., 2022)..

University Social Responsibility (USR) is a concept that expects universities to carry out their responsibilities towards society and the surrounding environment. The concept of responsibility for the environment requires business people in running their business to maintain environmental sustainability. One way to build the character of environmentally friendly business actors is to require entrepreneurship courses in each faculty, this makes universities have a social responsibility in shaping the character of environmentally friendly business actors. One way that universities can fulfill their social responsibility is by developing programs and education that focus on entrepreneurship. (Jones, 2018; Zhou & Lee, 2022).. One of the barriers for developing countries to increase their economic potential, especially those related to sustainable development, is the lack of educated entrepreneurs who understand the concept of sustainable entrepreneurship (Igwe et al., 2021). (Igwe et al., 2021). Therefore, universities are starting to change the concept of teaching and research by supporting sustainable development that benefits

society and the environment (Wagner et al., 2021). (Wagner et al., 2021). As one of the curricula that is integrated with activities outside the university, entrepreneurship or Entrepreneurship is a course that exists in all departments in higher education, therefore entrepreneurship has an important role in higher education, especially in the context of implementing University Social Responsibility. (Terán-Yépez et al., 2020)..

Given the importance of higher education as a place to shape the character of environmentally friendly business actors, entrepreneurial value was chosen as a moderating variable in this study because it plays an important role in promoting sustainability and environmental values in higher education which is closely related to environmental management accountability (Rosário et al., 2022). (Rosário et al., 2022).. Entrepreneurial value as a moderating variable can enhance the understanding of the relationship between university social responsibility and environmental accounting in higher education by considering the impact of personal values, education about environmental and social values, and collaborative climate on sustainable outcomes. (Asrar-ul-Haq et al., 2023; Nazneen et al., 2023; Poza-Vilches et al., 2023).. Entrepreneurial value as a moderating variable may enhance the understanding of the relationship between university social responsibility and environmental accounting in higher education by considering the impact of personal values, education about environmental and social values, and collaborative climate on sustainable outcomes.

Understanding entrepreneurial values also helps individuals gain a broader perspective on the role and contribution of entrepreneurs in economic, social and environmental development. (Close, 2022). This involves an awareness of the positive impact that can be generated through the application of entrepreneurial values in business practices. Entrepreneurial values are important for discussing how they can foster innovation, motivate prudent risk-taking, strengthen resilience in the face of challenges, and promote social responsibility. (Rahayu et al., 2023).. Education and training programs in entrepreneurship have played an important role in strengthening entrepreneurial values. (Khardin & Giatman, 2022).. Entrepreneurship education can influence the attitudes, knowledge, and skills needed to become a successful entrepreneur (Shahab et al., 2019). (Shahab et al., 2019). Entrepreneur value is also influenced by individual factors such as beliefs, personal values, previous entrepreneurial experiences, and interactions with the environment (Yasir et al., 2019). (Yasir et al., 2022).. Research in the field of entrepreneurship is growing rapidly and receiving a lot of attention, because entrepreneurship is considered a driver of economic growth where insights into the formation of successful entrepreneurs have broad implications for society (Anjum et al., 2021). (Anjum et al., 2021). Entrepreneur value in the context of University Social Responsibility (USR) refers to the integration of entrepreneurial values into the social responsibility practices undertaken by universities. Basically, the introduction of entrepreneurial values in USR aims to encourage innovation, creativity, and a proactive attitude in facing social, economic, and environmental challenges. (Seelos, C., & Mair, 2020).. Entrepreneur value needs to be included in the concept of university social responsibility in higher education because universities play an important role in shaping students as future entrepreneurs. Through university social responsibility, universities can create an environment that supports the development of students' entrepreneurial abilities and strengthens the connection between universities and local communities and industry (Gibassier et al., 2020). (Gibassier et al., 2020).

In-depth studies on University Social Responsibility still need to be developed. The novelty of this research is that it uses data obtained from sustainability reports of universities in the Asian continent. Research on the effect of University Social Responsibility on environmental accounting disclosures using secondary data in the form of sustainability reports and financial reports from 35 universities in Australia in the 2015-2018 period, shows that there is a positive and significant influence between university social responsibility and environmental accounting disclosures at universities in Australia. (Joshi, 2020). Research on USR using secondary data is urgent to overcome the lack of stakeholder participation. Previous research in the ASEAN region using primary data by looking at the implementation of USR's influence on quality and service to stakeholders (in this case students only) was conducted in Vietnam by Nguyen Thi Khanh & Nguyen, (2022) with a sample of 446 students from five universities. Meanwhile in Spain as one of the developed countries USR research by Muñoz & Ramos, (2022) found that the implementation of USR has a significant effect on the implementation of higher education social responsibility to stakeholders. Previous research only aims to compare students' perceptions and attitudes towards USR. Based on the phenomenon and research gap, a conceptual framework is built as follows:

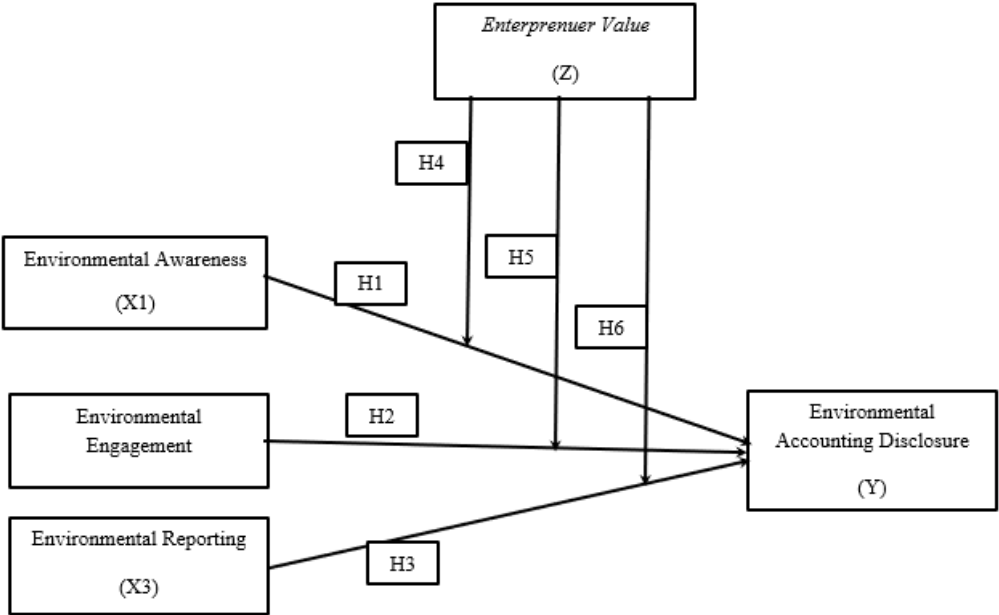


Image 1. Conceptual Framework

The Relationship between Environmental Awareness and Environmental Accounting Disclosure

Many factors can shape and influence the level of environmental awareness and environmental behavior in society including; education, personal experience, attitude, age, gender and culture. (Belouafi, 2020; Li & Wang, 2021).. Several factors have been researched in various disciplines

including psychology, anthropology, sociology and economics. Research on the environment in terms of psychological factors usually tends to focus on internal factors such as education, attitudes and personal experiences, in contrast to economic factors which focus more on income, prices, and socioeconomic characteristics (Arral et al., 20). (Arral et al., 2022; Díaz et al., 2020).. People who have high environmental education and knowledge are more aware of environmental issues and tend to behave in an environmentally friendly manner (Sarabi et al., 2020). (Sarabi et al., 2020). Efforts to foster awareness of the environment have become an international issue and this is the task of various parties, both government and private. Various individuals, governments and institutions have an important role in fostering environmental awareness in society, especially the world of education (Mavrodieva et al., 2020). (Mavrodieva et al., 2019).. Increased environmental awareness in society has led to the importance of environmental education, especially in school environments ranging from primary, secondary, to tertiary education levels. This is because society recognizes the role of education as shaping future leaders and decision-makers (Abd Rahman et al., 2021). (Abd Rahman et al., 2021). For this reason, the role of universities is crucial in providing students with adequate environmental knowledge, raising their awareness of environmental issues, promoting environmentally friendly behaviors, encouraging innovative solutions related to the environment, and forming an environmentally responsible generation. (Abdellatif, 2022).

Higher education institutions have been involved in fostering environmental awareness towards sustainable development. However, the involvement of universities, especially in developing countries, is still limited to the environmental curriculum, but the curriculum has not been modified to achieve sustainable development goals. (Piyapong, 2020). Thus, almost all universities in developing countries, especially Indonesia, are far behind companies in contributing to the sustainable development of their communities. The level of environmental awareness in higher education is the stage where university leaders and faculty jointly build awareness and commitment about the importance of USR. Environmental Awareness in higher education is part of environmental literacy which involves a mixture of knowledge, motivation and skills of individuals to understand environmental activities and themselves (Khdaire & Abd Al-Baqir, 2012). (Khdaire & Abd Aladheem, 2022)..

H1: Environmental Awareness affects Higher Education Environmental Accounting Disclosure

The Relationship between Environmental Involvement and Environmental Accounting Disclosure

Environmental Involvement is an important factor that directly influences people's decision-making to engage in the environment, and the level of environmental involvement has an influence on future sustainability. (Lyu & Jin, 2022). The main challenge related to environmental engagement is the community's own awareness and perception to support environmental disclosure programs. The level of public awareness is an important aspect in maintaining environmental sustainability, because a high level of awareness of the environment will make individuals have a responsibility to support environmental disclosure programs (Ibrahim et al., 2019). (Ibrahim et al., 2019). The involvement of "green" individuals has an influence in providing support for environmental activities. The form of support is in the form of involvement in environmental practices as environmentally friendly human resources

(Hussain et al., 2019). (Hussain et al., 2020).. The community's commitment to environmental conservation has increased along with the current phenomenon of global warming and climate change. Various anomalous natural phenomena such as erratic weather, prolonged and extreme heat, high rainfall intensity accompanied by storms are arguably related to global warming. (Sugiarto & Lee, 2022).. Environmental problems generally require synergy from all elements of society, including universities. The role of higher education requires its commitment as an educational organization to develop a green campus in an environmentally friendly concept (Zhao et al., 2019). (Zhao et al., 2019). Universities are expected to have implemented clear strategies and well-structured initiatives to implement University Social Responsibility (USR). Universities can manifest it in a commitment to create an environmentally friendly atmosphere, initiate and motivate the implementation of the University Social Responsibility program by providing policy instruments oriented towards a green campus. (Fissi et al., 2021).. In addition, universities are the frontline in the process of implementing sustainable development, so all elements in it need to show their support. The implementation of the USR guidelines is carried out through the formation of a special team directly supervised by the appointed university leaders. The role of key people in college management and faculty is very important as initiators, promoters, and networks in the supervision of environmental social responsibility in higher education. (Anwar et al., 2020).

H2: Environmental Involvement affects Environmental Accounting Disclosure.

The Relationship between Environmental Reporting and Environmental Accounting Disclosures

Today's global society faces serious levels of economic, social and environmental problems and requires responses from individuals, organizations and governments at all levels in accordance with social, environmental and economic concepts. (Sepasi et al., 2019). The social, environmental and economic concepts emphasize that in the implementation of business activities, entities do not only focus on achieving profits, but also have a responsibility to contribute to society (humans) and play an active role in preserving the environment (planet). (Elkington, 1998; Manetti et al., 2021).. Environmental accounting reporting that uses social, environmental and economic concepts is expected to support sustainable development programs. (Dagiliene, 2019). The realization of sustainable development programs by universities is slightly different from companies. Research into sustainable performance, environmental performance, and environmental reporting, motivated by institutionally-driven environmental policies, regulations, and management in the context of companies in China (Shahab et al., 2020) shows that the quality of environmental reporting is influenced by the background of the commissioner, especially his education. This is in line with research that universities play a key role in society by preparing future graduates who will start new companies, manage businesses, and become future leaders. (Sepasi et al., 2019). Environmental reporting is an important requirement in an effort to build an information system that forms the basis for decision making and ensures the disclosure of material and relevant information about universities (de Sousa et al., 2019). (de Sousa et al., 2020).. Universities can implement environmental reporting programs as part of their social responsibility strategy, similar to the practices implemented by companies. However, in the context of universities, the focus of social responsibility includes the university community, including students, graduates, and staff. (Nguyen Thi Khanh &

Nguyen, 2022). However, the implementation of environmental reporting in higher education has not been widely practiced, especially in developing countries, because University Social Responsibility (USR) is still embryonic compared to Corporate Social Responsibility (CSR). (Kouatli, 2020).

Environmental reporting especially in higher education in developing countries was also studied by (Leko Šimić et al., 2022). The study compared the implementation of USR in India and Croatia, the results showed that the level of student concern for USR reporting in Croatia was higher than in India. In developed countries, USR has been included in the course curriculum while in Indonesia USR reporting that supports sustainable reports has only been carried out at the University of Indonesia, as evidenced by the existence of the UI Green Metric. (Agustina, 2022). Environmental Reporting in higher education is still being developed, as is the development of environmental reporting in companies. Research related to corporate sustainability practices in realizing the 2030 Agenda in higher education scenarios was formed with the question "How can corporate social sustainability be applied in higher education?" (Scavarda et al., 2022).. Environmental accounting requires the collection of information from various parties, where these parties need to communicate with each other to achieve a shared vision and understanding of environmental accounting. (Rounaghi, 2019). Nowadays, all organizations face environmental challenges and seek effective ways to report and disclose related information to the public. Environmental pollution is one of the main issues facing society today. Therefore, it is important that we use environmental accounting as a means to protect and preserve the environment.

The emergence of environmental issues and the increasing pressure on corporations to commit to environmental accountability are primarily environmental, social, and economic challenges. (Frizon & Eugénio, 2022).. Environmental audits are implemented to monitor compliance with new laws and regulations related to non-financial disclosures. This is in response to public pressure about the lack of reliability and accuracy of environmental information as well as the importance of sustainability reporting and its role in enhancing recognition, trust and credibility for stakeholders. (Baalouch et al., 2019).. Environmental audits are needed to verify whether the environmental programs carried out by universities have been running effectively and efficiently. This is important so that the audit results can be the basis for preparing accurate and reliable sustainability reports (Coelho & Menezes, 2019). (Coelho & Menezes, 2021). Research on environmental accountability, especially in education, has an important role in determining the direction of its implementation for the 2030 Sustainable development goals. (Romero et al., 2020). Research conducted by Harvard Business School on sustainability reports that reflect financial, social, and environmental performance, has the effect of increasing investment from investors for the development of universities (Nicholls, 2020). (Nicholls, 2020).

H3: Environmental Reporting affects Environmental Accounting Disclosure

The relationship between Environmental Awareness and Environmental Accounting Disclosure moderated by Entrepreneur Value .

The relationship between Environmental Awareness and Environmental Accounting Disclosure moderated by Entrepreneur Value can have several different interactions. Environmental

Awareness refers to the level of knowledge, understanding, and concern of a person or organization towards environmental issues and their impact on the ecosystem. (Kousar et al., 2022).. Environmental awareness can include an understanding of issues such as climate change, sustainability, pollution, natural resource use, and so on. (Zia et al., 2021). If the level of environmental awareness increases, then organizations are more likely to recognize the importance of environmental information disclosure. They may feel the need to provide transparency about their environmental impacts to stakeholders, such as customers, investors, and the general public. Higher levels of awareness may also encourage organizations to adopt sustainable business practices and reduce negative impacts on the environment. (Amoah & Addoah, 2021; Mohiuddin et al., 2018).. Environmental Accounting disclosures include the disclosure of financial and non-financial information relating to the environmental impacts of an organization's business activities. (Acharya & Abhishek N, 2020; Siddiqui, 2013).. It involves disclosures about natural resource use, greenhouse gas emissions, conservation efforts, waste management programs, and sustainable business practices. (Bini & Bellucci, 2020). Comprehensive and transparent environmental accounting disclosures can demonstrate an organization's commitment to responsible and sustainable business practices. (Di Vaio et al., 2021).. Universities are able to generate balanced economic and environmental benefits if entrepreneurial value is increased (Klofsten et al., 2021). (Klofsten et al., 2019).. Universities that have made this disclosure can also help attract investors and create a competitive advantage in an increasingly environmentally conscious market, which means that Environmental Accounting disclosure is an indicator of Entrepreneurial Value (Tang et al., 2022). (Tang et al., 2022). Entrepreneur Value includes the economic rewards and benefits generated by entrepreneurial activities (Wagner et al., 2021). (Wagner et al., 2021). It involves the creation of added value through innovation, development of new markets, cost reduction, job creation, and other positive economic impacts (Donner et al., 2020; Sima et al., 2020).. Entrepreneur Value as a moderating variable can involve factors such as the size of the college, the level of innovation, access to resources, and the business strategy employed. (Kock & Gemünden, 2021).. For example, colleges with a strong entrepreneurial focus may be more likely to adopt sustainable business practices and provide more extensive environmental disclosures. They may see business opportunities in addressing environmental issues and creating added value through sustainable solutions. Overall, the relationship between Environmental Awareness, Environmental Accounting disclosure, and Entrepreneur Value may synergize and influence each other. (Dragomir, 2019; Zeng et al., 2021).. Colleges that have a high level of environmental awareness and engage in good environmental accounting disclosure can increase their entrepreneurial value by creating a competitive advantage (Chouaibi & Chou, 2021). (Chouaibi & Chouaibi, 2020).. Colleges are also able to meet stakeholder expectations and capitalize on business opportunities arising from environmental issues.

H5: Environmental Awareness and Environmental Accounting Disclosure can be moderated by Entrepreneur Value.

The relationship between Environmental Involvement and Environmental Accounting Disclosure moderated by Entrepreneur Value.

Environmental Involvement in higher education includes efforts and activities undertaken by higher education in supporting environmental sustainability. (Abad-Segura et al., 2020) It includes efforts and activities undertaken by universities in supporting environmental sustainability, such as adopting green practices, waste management, energy efficiency, environmental education, and research activities that focus on environmental issues (Feng et al., 2022). (Feng et al., 2022). College environmental engagement can also involve participation in programs or initiatives that focus on sustainability and environmental preservation. (Anwar et al., 2020). If universities are actively involved in environmental activities and have a strong commitment to sustainability, they will be more involved in environmental accounting disclosures (Torelli, 2020). (Torelli, 2020). Colleges that are actively involved in green practices, environmental research, and other sustainability efforts may feel the need to disclose information about their environmental activities and impacts to stakeholders (Torelli et al., 2020). (Torelli et al., 2020). This can also help universities meet public expectations for transparency and accountability. Environmental Accounting disclosure in higher education includes transparency and reporting about the college's environmental activities and impacts. (Galleli et al., 2022).. It involves disclosing financial and non-financial information relating to the use of natural resources, greenhouse gas emissions, waste management, green practices, and other sustainability efforts undertaken by the college. (Tao et al., 2022). Comprehensive and transparent environmental accounting disclosures can be an indicator of entrepreneur value in higher education. (Torelli, 2020). Universities that implement environmental accounting disclosures show their determination in adopting responsible business practices and sustainability (Galleli et al., 2022). (Galleli et al., 2022).. It can also affect the perception and image of the college in the eyes of stakeholders, including students, lecturers, and the general public.

Entrepreneur Value in higher education can be seen from the university's efforts in generating sustainable innovations, creating engagement with external stakeholders, and having a positive impact on social and environmental issues. (Boldureanu et al., 2020; Findler et al., 2019).. Entrepreneur Value as a moderating variable in higher education can affect the relationship between Environmental Involvement and Environmental Accounting Disclosure. (Lee & Suh, 2022). Colleges that have high entrepreneurial value may be more likely to engage in innovative environmental activities and create added value for society and the environment. (Boldureanu et al., 2020).. This may encourage universities to make more extensive and transparent environmental accounting disclosures as part of their entrepreneurial strategy. Overall, the relationship between Environmental Involvement, Environmental Accounting Disclosure, and Entrepreneur Value in higher education involves higher education efforts in supporting environmental sustainability, reporting transparency, and entrepreneurial value in creating added value and positive impact on society and the environment. (Caputo, Ligorio, et al., 2021; Mauro et al., 2020)..

H6: Environmental Involvement and Environmental Accounting Disclosure can be moderated by Entrepreneur Value.

Relationship between Environmental Reporting and Environmental Accounting Disclosure moderated by Entrepreneur Value

Environmental Reporting in higher education encompasses the process of reporting and communicating information related to the environmental impacts of higher education activities. This includes reporting on sustainability practices, waste management, energy efficiency, natural resource use, green initiatives, and research efforts focused on environmental issues. (Haque et al., 2023; Msengi et al., 2019).. Environmental reporting in higher education aims to improve transparency, accountability, and communication of environmental information to stakeholders. (Caputo, Pizzi, et al., 2021).. Transparent and comprehensive environmental reporting can encourage universities to make better environmental accounting disclosures. With good environmental reporting, universities can identify strengths and weaknesses in their environmental performance, and take steps to improve their image. (Anwar et al., 2020). Environmental reporting can also increase universities' awareness of environmental issues and strengthen their commitment to sustainability. (Mohiuddin et al., 2018; Msengi et al., 2019).. Environmental Accounting disclosure in higher education involves the disclosure of financial and non-financial information relating to the environmental impacts of higher education activities. (Elmagrhi & Ntim, 2022).. Such disclosures include disclosures about greenhouse gas emissions, natural resource use, waste management, sustainability practices, and environmental conservation efforts. (Gola et al., 2022).. Environmental accounting disclosures aim to provide stakeholders with a more complete picture of the college's environmental impact and to improve environmental performance through accountability (Scarpellini et al., 2022). (Scarpellini et al., 2020; Taqi, 2021).. Entrepreneur value in higher education can moderate the relationship between environmental reporting and environmental accounting disclosure. Universities that have a strong entrepreneurial focus and innovative values may be more likely to engage in transparent and detailed environmental reporting (Lackéus, 2020). (Lackéus, 2020). Universities that embrace entrepreneurial values may see opportunities in developing innovative solutions to environmental issues as well as creating added value through sustainability practices. (Qazi et al., 2020)..

Universities that implement entrepreneur value have added value generated through innovation, collaboration, problem solving, and positive impact on society and the environment. (Carayannis, 2022). Universities that implement environmental reporting and environmental accounting disclosures can achieve entrepreneurial benefits. Universities can engage external stakeholders and publicize their environmental information, so that universities can build a reputation as institutions that care about sustainability and create a positive impact on society and the environment. (Caputo, Ligorio, et al., 2021).. This can attract students, faculty, and potential partners to increase partnerships and innovation opportunities through various research. In order to increase entrepreneur value, universities need to pay attention to environmental reporting and well-integrated environmental accounting disclosures. This can help universities achieve sustainability goals, strengthen engagement with stakeholders, and create a greater positive impact on society and the environment. (Inga & Pereira, 2021; Schaltegger et al., 2012).. Environmental Reporting and Environmental Accounting Disclosure moderated by Entrepreneur Value in higher education can be interrelated and influence each other. Environmental Reporting is a systematic process for evaluating, measuring, and monitoring the impact of an

organization's activities on the environment. Environmental audits involve assessing compliance with environmental regulations, waste management, energy use efficiency, natural resource use, and other environmentally friendly practices. (Khandelwal & Chaturvedi, 2021). Environmental Accounting disclosure on the other hand refers to the disclosure of information about an organization's environmental performance through financial statements and sustainability reports. (Marwa et al., 2020). The relationship between Environmental Reporting and Environmental Accounting Disclosure moderated by Entrepreneur Value in higher education has not been widely studied so that it can be an interesting research topic. So it can be hypothesized that Environmental Reporting and Environmental Accounting Disclosures have a positive influence, but cannot be moderated by Entrepreneur Value in universities on the Asian continent.

H7: Environmental Reporting and Environmental Accounting Disclosure cannot be moderated by Entrepreneur Value

2. Method

This study aims to analyze and examine the relationship between environmental accounting disclosure and university social responsibility (USR) implementation in universities on the Asian continent. In addition, the purpose of this study also involves moderating the relationship with entrepreneurial value variables. The population in this study is all universities categorized as having a top 10 ranking based on the world class university. This research uses a four-year period, from 2018 to 2021. The population in this study are all universities that are categorized as having a top 10 ranking based on World Class University and publish their reports for the period 2018-2021. A non-probability sampling technique was used in this study, which means that it does not apply the laws of probability and does not provide an equal opportunity for each member of the population to be selected as a sample. More precisely, the technique used is purposive sampling or determining the sample intentionally (Nugrahanti, 2014). (Nugrahanti, 2014). The study will determine the sample based on the sample criteria based on the purposive sampling technique as follows:

1. Universities that are categorized as having the 10th largest rankings in each Asian country based on the World Class University.
2. There was a publication of a university social responsibility report during the 2018-2021 period.
3. There is complete data about the college and some supporting data needed in the research.

Table 1. Data on Universities used as Samples in the Study

No.	Criteria	Total
1.	Universities categorized as having the 10th largest ranking in each Asean country based on World Class University	125
2.	There is no publication of university social responsibility (sustainability performance) during the period 2018-2021	15
3.	No information required	10

4.	Sample (data that meets the criteria)	100
5.	Observation Data (100x4)	400
9.	Total observation sample 2018-2021	400

Source: Data Processed, 2023

This research analysis technique is quantitative with the aim of analyzing the relationship between the independent and dependent variables using panel data regression analysis tools with the following equations

$$Y_{it} = \beta_0 + X1_{it} + X2_{it} + X3_{it} + Z1_{it} + Z2_{it} + Z3_{it} \quad (1)$$

Description

Y	= Environmental Accounting Disclosure
B ₀	= Constant
X1	= Enviromental Awareness
X2	= Environmental Involvement
X3	= Environmental Reporting
Z1	= Moderation of Enterprenuer Value on Enviromental Awareness
Z2	= Moderation of Enterprenuer Value on Environmental Involvement
Z3	= Moderation of Enterprenuer Value on Environmental Reporting
ε	= Error

The application of multiple regression analysis tools must meet three criteria, namely the model selection test (chow, hausman and Langgrange Multiplier tests) Hypothesis Test (t test, F test) model feasibility test (R-Square and Adjusted R-Square).

3. Results and Discussion

The initial description of the research in describing the variables analyzed will be tested based on descriptive statistics including maximum, minimum, average and standard deviation which are detailed in Table 2.

Based on data collected from the 2018-2021 university performance reports, 400 samples were obtained that met the research criteria.

Table 2 Descriptive statistical results

Descriptive Statistics	Environmental Awareness (X1)	Environmental Engagement (X2)	Environmental Reporting (X3)	Environmental Accounting Disclosure (Y)	Total Enterprenuer Value (Z)
Mean	586.6307	128.7041	1911.195	30.62297	7.947740
Median	376.1100	135.0600	1900.150	18.89000	8.750000
Maximum	3214.000	813.5500	10000.35	1000.250	22.00000
Minimum	0.000000	0.000000	0.000000	0.000000	0.000000
Std. Dev.	604.8157	99.09796	1185.401	91.58097	3.938974

Source: Data Processed, 2024

The descriptive statistics show the distribution and variation of the five main variables namely Total Environmental Awareness (X1), Student Environmental Involvement (X2), Environmental Reporting (Y), Environmental Accounting Disclosure (Z), and Total Entrepreneur Value (EV). Environmental Awareness (X1) has a mean value of 586.63, which indicates that in general, the entities in the data have a fairly high level of environmental awareness. However, the lower median value of 376.11 indicates that most of the data has below average environmental awareness scores, with some entities having very high scores (maximum score 3214). The presence of a minimum value of 0 indicates that there are entities with no environmental awareness at all in this data with a standard deviation value of 604.8157 indicating a large variation in the size of the data on the variable.

Environmental Involvement (X2) shows an average of 128.70, which means that student involvement in environmental activities is quite varied. The median value of 135.06 is higher than the mean, indicating that most of the data has significant involvement. The maximum value of 813.55 indicates that there are entities with very high involvement, while the minimum value of 0 indicates that there are entities that are not involved at all with a standard deviation value of 99.09 indicating considerable variation in data distribution in this variable. Environmental Reporting (X3) has a mean value of 1911.195 and a median of 1900.15, indicating that environmental reporting values are relatively consistent around this value. However, the very high maximum value of 10000.35 indicates that there are entities with very extensive environmental reporting. Conversely, a minimum value of 0 indicates that there are entities that do no environmental reporting at all with a standard deviation value of 1185.401 indicating a very high variation in data distribution in the environmental reporting variable Environmental Accounting Disclosures (Y) has a mean of 30.62 and a median of 18.89, indicating that environmental accounting disclosures vary significantly among the entities. The maximum value of 1000.25 indicates a very high disclosure by some entities, while the minimum value of 0 indicates there are entities that do not disclose at all with a standard deviation value of 91.5809 indicating a very high variation in data distribution in the environmental accounting disclosure variable.

Total Entrepreneur Value (EV) shows a mean value of 7.95 and a median of 8.75, which means that the distribution of this value is more balanced than other variables. The maximum value of 22 indicates that there are entities with very high entrepreneurial value, while the minimum value of 0 indicates that there are entities that do not have entrepreneurial value with a standard deviation of 3.984 indicating moderate variation in the distribution of data within the variable. Overall, the data shows significant variation within each variable, with some entities being very active or having high scores, while others are not active at all or have low scores. The difference between the mean and median for most variables indicates that there are some extreme values that affect the distribution of the data. Further analysis is required to understand the factors affecting the variables using panel data regression analysis with the initial stage of model selection using the Chow and Hausman tests as shown in Table 3.

Table 3. Model Selection

No.	Model Selection	Criteria	Selected Model
1	Chow Test	Crossection F probability < α (0.000 < 0.05)	Fixed Effect Model
2	Hausman Test	Crossection F probability < α (0.000 < 0.05)	Fixed Effect Model

Based on Table 3, the model chosen is the Fixed Effect Model which in detail can be seen in Table 4.

Table 4. Regression Estimation Results Based on Fixed Effect Model

Dependent Variable: Y				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	451.9978	48.53701	9.312436	0.0000
X1	1.706909	0.114316	14.93154	0.0000
X2	-0.15008	0.020879	-7.18785	0.0000
X3	-1.00724	0.007805	-129.051	0.0000
X4	70.2154	2.821163	24.88881	0.0000
X5	-0.20469	0.009551	-21.4314	0.0000
X6	-0.00633	0.001137	-5.5622	0.0000
X7	-0.07823	0.027136	-2.883	0.0042
R-squared	0.998368	Mean dependent var		2303.999
Adjusted R-squared	0.997778	S.D. dependent var		8740.982
S.E. of regression	74.38056	Sum squared resid		1621013
F-statistic	1691.417	Durbin-Watson stat		1.603272
Prob(F-statistic)	0.00000			

$$Y_{it} = 451.9978 + 1.709X1_{it} - 0.15007X2_{it} - 1.007X3_{it} + 70.215X4_{it} - 0.2047X5_{it} - 0.006X6_{it} - 0.007X7_{it} \quad (2)$$

(t – sts) (9.313) *** (14.93) *** (7.18) *** (129.05) *** (24.888) *** (21.431) ***
(5.562) *** (2.88) ***

$$R^2 = 0.998636$$

$$F\text{-stat} = 1691.417 \quad \text{Prob Fstat} = 0.000$$

The statistical results illustrate that the variables of environmental awareness, environmental involvement, environmental reporting and entrepreneurial value show a jointly significant effect on environmental accounting disclosure based on the probability of F-statistics < the significance level ($0.000 < 0.05$). The same results are shown based on the partial effect of the independent variables on the environmental accounting disclosure variable which shows a partially significant effect as evidenced by the t-statistic probability value < the significance level ($0.000 < 0.005$). Based on the R-Squared value of 99.83% of the variability in Environmental Accounting Disclosure can be explained by this model. This indicates a very good model in line with this, the high Adjusted R-squared value (99.78%) indicates that this model remains very good despite adjustments to the number of variables. Meanwhile, based on autocorrelation detection, the Durbin-Watson value is close to 2, indicating that there is no significant autocorrelation in the residuals of the model.

Effect of Environmental Awareness with Environmental Accounting Disclosure

The estimation results show that environmental awareness has a positive and significant effect. It is explained that high environmental awareness among universities in Southeast Asia has a positive impact on their environmental accounting disclosures. Increasing pressure from stakeholders such as students, staff, and the surrounding community encourages universities to be more transparent in disclosing information related to the environmental impact of their

operations. Based on legitimacy theory, these disclosures help universities gain social legitimacy and meet the expectations of various stakeholders concerned with sustainability issues. According to stakeholder theory, universities have an obligation to consider the interests of all parties involved, including the environment. Previous research by Gunawan et al. (2015) showed that universities that have high environmental awareness tend to be more proactive in disclosing environmental information and adopting better environmental management practices. The benefits of environmental accounting disclosure for universities are not only limited to increasing transparency and accountability. The study by Ahmad et al. (2017) found that universities that disclose environmental accounting information comprehensively experience an increase in reputation and trust from the community. This has a positive impact on new student admissions and support from alumni and donors. In addition, research by Chan et al. (2014) revealed that universities that engage in environmental disclosure practices also show improvements in operational efficiency. For example, the energy saving initiatives reported by such universities contribute to reduced operational costs and improved resource use efficiency.

The Effect of Environmental Involvement on Environmental Accounting Disclosure

The statistical results show that environmental involvement has a significant negative effect on environmental accounting disclosure. It is explained that Environmental Involvement has a significant influence on environmental accounting disclosure in universities in Southeast Asia. Based on legitimacy theory, organizations such as universities seek to gain legitimacy from society by demonstrating that they operate in accordance with social norms and expectations regarding sustainability. This theory explains that universities that are active in environmental engagement will be more likely to disclose information related to their environmental impacts transparently, in order to meet societal expectations and gain support from various stakeholders. In addition, stakeholder theory emphasizes that universities have a responsibility to consider the interests of all parties involved, including the environment. Thus, strong environmental involvement encourages universities to be more open in disclosing environmental accounting information. Previous research supports this view. The study by Gunawan et al. (2015) shows that universities in Southeast Asia that have a high level of environmental involvement tend to be more proactive in disclosing environmental information. This study found that universities involved in environmental initiatives, such as energy saving programs and waste management, are more likely to report their efforts and results in annual reports and other documents accessible to the public. In addition, research by Ahmad et al. (2017) revealed that comprehensive environmental accounting disclosures contribute to enhancing university reputation and trust from the community, which in turn increases support from alumni, donors, and cooperation partners. Thus, active environmental engagement in universities not only promotes transparency and accountability but also provides various strategic benefits that support the long-term sustainability and development of the institution.

The Effect of Environmental Reporting on Environmental Accounting Disclosure

The estimation results show that environmental reporting has a negative effect on environmental accounting disclosure. The negative and significant effect of environmental reporting on environmental accounting disclosure can be explained through several theories and previous research findings. According to the cost-benefit theory, environmental accounting disclosure can

incur significant costs for institutions, such as the costs of data collection, reporting, and implementing a comprehensive environmental management system. Some universities may feel burdened by these costs, especially if they have limited resources. In addition, agency theory states that university managers or administrators may not have a strong incentive to transparently disclose environmental information if they feel that doing so may reveal weaknesses or inefficiencies in their environmental management. This may lead to minimal disclosure or even manipulation of information to maintain the institution's image. Previous research also shows the negative impact of Environmental Reporting on environmental accounting disclosure. The study by Cho et al. (2012) found that some organizations use environmental reporting as a tool for greenwashing, which provides a misleading picture of their true environmental impact. This practice can undermine public and stakeholder trust in environmental accounting disclosures. In addition, research by Deegan and Blomquist (2006) suggests that pressure to undertake extensive environmental reporting without adequate support from management and sufficient resources may lead to inaccurate or incomplete reporting. Consequently, this may weaken the effectiveness of environmental accounting disclosures and damage the institution's reputation. Thus, although environmental reporting is intended to increase transparency and accountability, the associated costs and challenges may produce significant negative effects on environmental accounting disclosures in universities.

Based on case studies of universities in Southeast Asia, the negative and significant effect of Environmental Reporting on environmental accounting disclosure can be seen from various perspectives. One example is the case of universities in Indonesia that face major challenges in implementing a comprehensive environmental reporting system. Although these universities have committed to improving sustainability and transparency, they face significant constraints in terms of costs and resources. According to the cost-benefit theory, the university would have to allocate substantial funds for data collection, reporting, and environmental management, which could disrupt the budget for other academic and research activities. In addition, case studies from universities in Malaysia show that the pressure to conduct extensive environmental reporting without strong management support can lead to inaccurate or even manipulative reporting. In some cases, such universities try to meet stakeholder expectations by publishing environmental reports that embellish the actual facts, a phenomenon known as greenwashing. Research by Deegan and Blomquist (2006) supports this finding, where university management focuses more on maintaining a positive image than providing accurate and transparent information. As a result, stakeholders, including students, staff, and the community, lose trust in the university's environmental accounting disclosures. Practices such as these show that without real commitment and adequate support, environmental reporting can lead to ineffective reporting and damage the overall reputation of the institution.

The Effect of Enterprenuer Value on Environmental Accounting Disclosure

According to legitimacy theory and stakeholder theory, universities that are actively involved in environmental accounting disclosure are likely to gain social legitimacy and support from various stakeholders. Previous research, such as the study by Gunawan et al. (2015), shows that universities in Southeast Asia that have high environmental awareness tend to be more proactive in disclosing their environmental information. These disclosures not only help to meet

stakeholder expectations but also increase institutional transparency and accountability. In addition, universities that are active in environmental accounting disclosures can attract the attention of donors and cooperation partners who are concerned with sustainability issues, thus enhancing their reputation and competitiveness. Value entrepreneurship in the university context refers to the institution's ability to innovate, take risks and create value through activities that support environmental sustainability. Social entrepreneurship theory states that organizations that adopt entrepreneurial values tend to be more innovative and responsive to environmental challenges. Research by Ahmad et al. (2017) revealed that universities that integrate entrepreneurial values in their environmental management tend to be more successful in implementing innovative and effective environmental initiatives. For example, universities that encourage research and development of environmentally friendly technologies or green entrepreneurship programs can demonstrate their commitment to sustainability through comprehensive environmental accounting disclosures. Another study by Chan et al. (2014) showed that universities that promote entrepreneurial values among students and staff tend to be more proactive in identifying opportunities to improve environmental sustainability. This includes initiatives such as recycling programs, energy savings, and innovative waste management. Thus, the integration of entrepreneurial values in university culture can encourage better and more transparent environmental accounting disclosures, and strengthen the university's position as a socially responsible and sustainable institution. Overall, the positive influence and entrepreneurial values on environmental accounting disclosures in Southeast Asian universities not only enhance transparency and accountability but also foster innovation and sustainability. This results in a range of strategic benefits that support the long-term development of such institutions.

The relationship between Environmental Awareness and Environmental Accounting Disclosure moderated by Entrepreneur Value.

The results found that Environmental Awareness and Environmental Accounting Disclosure were significantly moderated by Entrepreneur Value. It is explained that the increase in environmental awareness among students and staff in Southeast Asian universities has brought a significant impact on environmental accounting disclosures. Environmental awareness includes understanding and sensitivity to environmental issues such as climate change, pollution, and conservation of natural resources. In theory, environmental awareness increases social responsibility and encourages organizations to adopt more sustainable and transparent practices (Bebington et al., 2001). Environmental accounting itself is the process of identifying, measuring, and disclosing environmental information in a company's financial statements. It aims to provide a more complete picture of the company's environmental performance, as well as the impact of its operations on the environment (Gray, 2002). Previous research shows that entrepreneurial values can moderate the relationship between environmental awareness and environmental accounting disclosure. Entrepreneurial values reflect attitudes, beliefs, and behaviors that encourage innovation, proactivity, and risk-taking (Covin & Slevin, 1989). In Southeast Asian universities, empirical studies reveal that students and staff with entrepreneurial values tend to be more responsive to environmental issues and more supportive of environmental accounting practices (Elliott & Yachnes, 2013). This research suggests that entrepreneurial values can strengthen the positive impact of environmental awareness on environmental

accounting disclosures, resulting in more transparent and comprehensive reports on the environmental impacts of organizational activities (Cameron et al., 2017).

The relationship between Environmental Involvement and Environmental Accounting Disclosure moderated by Entrepreneur Value.

The estimation results show that Environmental Involvement and Environmental Accounting Disclosure proved to be significantly moderated by Entrepreneur Value. It is explained that environmental involvement among students and staff in Southeast Asian universities has shown a significant impact on environmental accounting disclosure. Environmental engagement includes active participation in activities aimed at preserving and protecting the environment, such as green campaigns, recycling, and energy conservation. In theory, environmental engagement increases awareness of and responsibility for the environmental impacts of individual and organizational activities. Environmental accounting is a process that involves identifying, measuring, and reporting information about a company's environmental performance in financial statements. The goal is to provide transparency regarding the environmental impacts of a company's operations and support more sustainable business practices (Bebbington et al., 2001; Gray, 2002). Previous research shows that entrepreneurial values can moderate the relationship between environmental engagement and environmental accounting disclosure. Entrepreneurial values include innovation, proactivity, and risk-taking, which can encourage individuals and organizations to be more responsive to environmental issues. Empirical studies in Southeast Asian universities reveal that students and staff who possess entrepreneurial values tend to be more actively involved in environmental activities and more supportive of environmental accounting disclosures (Elliott & Yachnes, 2013). This research shows that entrepreneurial values strengthen the positive impact of environmental engagement on environmental accounting disclosures, so that financial statements become more comprehensive and transparent in reflecting the environmental impact of organizational activities (Cameron et al., 2017).

The relationship between Environmental Reporting and Environmental Accounting Disclosure moderated by Entrepreneur Value

The results of the statistical findings show that Environmental Reporting and Environmental Accounting Disclosure proved to be significantly moderated by Entrepreneur Value. Environmental reporting among universities in Southeast Asia has shown a significant impact on environmental accounting disclosure. Environmental reporting encompasses the process of compiling and communicating information about the environmental impacts of an educational institution's activities, including natural resource use, greenhouse gas emissions, and sustainability initiatives. In theory, environmental reporting strengthens transparency and accountability, and encourages institutions to adopt sustainable practices. Environmental accounting is a branch of accounting that focuses on identifying, measuring, and disclosing information related to environmental impacts in financial statements. It aims to provide a more complete picture of an institution's environmental performance and promote social responsibility (Bebbington et al., 2001; Gray, 2002). Previous research shows that entrepreneurial values can moderate the relationship between environmental reporting and environmental accounting disclosure. Entrepreneurial values, such as innovation, proactivity, and risk-taking, encourage

individuals and organizations to be more responsive to environmental challenges and more supportive of environmental reporting initiatives. Empirical studies in Southeast Asian universities reveal that students and staff who adopt entrepreneurial values tend to be more active in environmental reporting and more supportive of environmental accounting disclosures (Elliott & Yachnes, 2013). This research suggests that entrepreneurial values strengthen the positive impact of environmental reporting on environmental accounting disclosures, resulting in financial statements that are more transparent and comprehensive in reflecting the environmental impact of the institution's activities (Cameron et al., 2017).

4. Conclusions and Suggestions

This study analyzes the importance of environmental awareness, environmental engagement, and environmental reporting in influencing environmental accounting disclosures in Southeast Asian universities. High environmental awareness among students and staff promotes transparency in the disclosure of information related to the environmental impact of university operations, which in turn enhances social legitimacy and meets stakeholder expectations. The results show that entrepreneurial values strengthen the relationship between environmental awareness and environmental accounting disclosure by encouraging innovation, proactivity, and boldness in adopting better environmental accounting practices. These findings support legitimacy theory and stakeholder theory that emphasize the importance of organizations considering the interests of all parties involved and gaining support from society. Environmental reporting also showed a negative influence on environmental accounting disclosure when associated with the costs and challenges faced by universities. Based on cost-benefit theory and agent theory, comprehensive environmental information disclosure can be a burden for institutions with limited resources, and managers may not have strong incentives to report such information transparently. Previous research also reveals the risk of greenwashing and inaccurate reporting, which may undermine public trust in environmental accounting disclosures. Therefore, it is important for universities to find a balance between transparent reporting and efficient resource management. Recommendations for future research could expand the understanding of environmental accounting disclosures by exploring other moderating factors, such as organizational culture and government policies, as well as conducting comparative analysis across countries in Southeast Asia to identify the influence of national context.

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