

**SUSTAINABILITY ACCOUNTING:
EDUCATION, REGULATION,
REPORTING AND STAKEHOLDERS**

ADVANCES IN ENVIRONMENTAL ACCOUNTING & MANAGEMENT

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MANAGEMENT VOLUME 7

SUSTAINABILITY ACCOUNTING: EDUCATION, REGULATION, REPORTING AND STAKEHOLDERS

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EDITORS' INTRODUCTION

We are pleased to introduce the 7th volume of *Advances in Environmental Accounting & Management*. It is being published at a time when we can reflect on some momentous political changes in the United States and Europe, as well as continued conflict in Syria and elsewhere in the world. These developments, potentially, throw an even greater shadow over the economic, social and environmental well-being of millions if not billions of people. It seems to us that this is a time when there is, more than ever, a need for the global community to come together to tackle humanity's increasingly unsustainable development. In this light, it is more encouraging to note that world leaders adopted the UN's 17 Sustainable Development Goals, which target efforts to address issues such as inequality, poverty and climate change. With specific regard to climate change, it is also positive to see that, to date (7 April 2017) 142 parties have ratified the Paris Agreement. This agreement aims to strengthen the global attempts to keep the average global temperature increase to less than 2°C above pre-industrial levels and to help countries to be resilient and adapt to the effects of the changing climate.

At such a time, we believe that Accounting and Management, or should we say, accountants and managers, have an incredibly important role to play. We therefore continue to support the need for advances in environmental accounting and management, which is the project at the heart of this series. Over the last two decades, there have been many developments and initiatives that have advanced both practice and knowledge, but there remains much more that needs to be done. Societies and organisations are more and more measuring and managing social and environmental impacts, but they continue to focus upon economic and financial returns that are measured by well-established and accepted performance metrics (GDP and profit). It appears to remain the case that the efficacy and primacy of such economic and financial measures is not only pervasive, but also taken-for-granted by those with influence and decision-making power.

We hope that the series of *Advances in Environmental Accounting & Management* can continue to encourage discussion and debate that questions the dominance of the aforementioned economic and financial perspective. Key

to this is the encouragement of diverse viewpoints drawing upon varied intellectual arguments. It is also important, however, that this discussion does not remain academic, but that it also has 'impact'. There is a need for the debate to be taken to both practitioners and policy-makers. In particular, we see it as essential that policy is influenced. The majority of environmental accounting and management remains voluntary, but there are now numerous examples from different countries where governments have taken the next step in mandating environmental accounting and reporting. See, for instance, the chapter by Juliette Senn later in this volume, and also note that the EU has mandated sustainability reporting for large companies from 2017. Such developments are encouraging, but it will be important that companies are held to account and not allowed to use such reporting as a marketing exercise to manage impressions. There is a well-established tradition of research questioning the quality of voluntary reporting and this type of research will remain important for both voluntary and mandatory reporting in the future.

It is also true, that there are significant developments within organisations that can provide valuable lessons for others. There is a continued need for in-depth, detailed case studies of how environmental accounting and management can work within an organisation. Further examples of how governance structures, including remuneration and executive decision-making, can be modified to enable more advanced environmental management would be most welcome. Such examples may provide useful insights into how, more generally, environmental concerns can be given greater voice within organisations.

We hope that the chapters within this volume provide ideas and knowledge for academics, practitioners and policy-makers. We believe that the chapters cover a wide range of issues, but that they all touch upon the issues discussed above. The first chapter, written by Dr Yousuf Kamal, is set in the context of the Bangladeshi garment industry. It is an industry with significant environmental and social impacts. In particular, this industry can produce significant pollution, which if not appropriately treated, can have catastrophic effects on water resources. This industry has also been criticised for its treatment of its employees and the effect that it has upon local communities. In particular Dr Kamal's chapter vividly brings the industry's impact into perspective by highlighting two incidents that claimed the lives of more than 1,000 garment workers. Such incidents have occurred despite the fact that the Bangladeshi garment industry is subject to social audits at the behest of Western retailers who purchase these products. This chapter finds that there is a level of stakeholder dissatisfaction with social audits as a mechanism to prevent such disasters from happening and suggests a need for the practice of social audits to be improved to provide more accountability if it is to be more effective.

The second chapter, written by Delphine Gibassier, explores the practice of water accounting. It is increasingly accepted that the management of, and accounting for, water is essential. The UN's Sustainable Development Goals recognise this most obviously in goal 6 'Clean Water and Sanitation' and goal 14

'Life below Water'. This chapter explores the developments in water accounting tools and methodologies and investigates how water is reported (both publicly and to CDP) by French CAC 40 companies. It is found that despite its importance, the state of water reporting remains basic and requires much greater development within the CAC 40 companies. The framework developed for this chapter provides an analytical tool that can be applied in future research to see how water reporting develops in France and globally.

The remainder of this volume presents three special issue chapters from the 3rd French Conference on Social and Environmental Accounting Research. We are grateful to Sophie Giordano-Spring, Jonathan Maurice and Charles H. Cho who acted as guest editors for this special issue. They provide their own introduction to these chapters, but we would note here that these chapters provide a varied and interesting contribution to this volume. The chapters relate to: the place of sustainability in Canadian CPA teaching programmes (Emilio Boulianne and S. Leanne Keddie); the impact of mandatory environmental reporting in France (Juliette Senn) and developments of CSR reporting practices in Brazil and South Korea (Hyemi Shin and Adrian Zicari). We would like to note here our thanks to these authors for their contributions.

Since this is the last volume of *Advances in Environmental Accounting & Management* that we will edit, we would like to take this opportunity to thank those that have helped us over our time as Editors. In particular, the support and patience we have received from contributors, ad hoc reviewers, editorial board members and colleagues at Emerald. We hope that this series of volumes flourishes into the future, but to enable this will, in particular, require a continued stream of contributions. As some universities increasingly emphasise the need for their academics to (only) publish in world-leading journals, we call for a greater diversity of publishing outlets and hope that you will consider submitting to *Advances in Environmental Accounting & Management* in the future.

Ataur Belal
Stuart Cooper
Editors