



INTEGRATION OF SUSTAINABLE ACCOUNTING AND GREEN TAX IN ENCOURAGING MSME ENVIRONMENTAL RESPONSIBILITY

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Abstract

This study examines the integration of sustainable accounting practices and green tax policies to promote environmental responsibility among Micro, Small, and Medium Enterprises (MSMEs). Given the resource constraints faced by MSMEs, particularly in developing economies, adopting sustainable practices is challenging. Using a qualitative literature review, the research analyzes sustainable accounting, green tax policies, and MSME adoption. The findings show that while sustainable accounting can enhance environmental performance and efficiency, its adoption is limited by financial and expertise barriers. Green tax policies, particularly in developed countries, encourage MSMEs to reduce their ecological impact, but their effectiveness is less pronounced in developing regions. The combination of sustainable accounting and green taxes offers MSMEs both environmental and financial benefits, but requires supportive regulatory environments. This study contributes to the theoretical understanding of sustainability in small businesses and provides practical recommendations for policymakers to design targeted interventions. Future research should focus on empirical studies to explore sector-specific challenges and external support for MSME sustainability.

Keywords: sustainable accounting, green tax policies, MSMEs, environmental responsibility, small businesses.



INTRODUCTION

The growing environmental challenges of the 21st century, including climate change, resource depletion, and pollution, have increasingly placed pressure on businesses worldwide to reconsider their practices and adopt more sustainable strategies. Within this context, the role of Micro, Small, and Medium Enterprises (MSMEs) has become particularly critical, as they collectively contribute to both the local economy and environmental degradation [1]. These enterprises, often more flexible and adaptable in their operations, face unique challenges in integrating environmental responsibility into their business models. Despite the significant potential for MSMEs to adopt sustainable practices, many remain uninformed or unwilling to engage in green initiatives, primarily due to the perceived financial burden, lack of resources, or inadequate regulatory frameworks that do not incentivize sustainable actions [2]. This scenario underscores the urgent need for effective strategies that combine economic incentives and environmental responsibility to drive MSMEs towards greater sustainability.

A critical gap in the existing literature lies in the integration of sustainable accounting practices with green tax policies specifically tailored for MSMEs. While research on corporate sustainability and green tax policies predominantly focuses on large businesses, the unique challenges faced by MSMEs in adopting these practices remain largely unexplored, particularly in developing countries. Few studies have examined how the combination of these two mechanisms sustainable accounting and green taxation can effectively encourage environmental responsibility in small businesses. This gap is significant, as MSMEs are key players in many economies but face barriers such as financial limitations and insufficient regulatory support.

In recent years, sustainable accounting has emerged as a pivotal tool for encouraging businesses, including MSMEs, to account for and mitigate their environmental impacts. Sustainable accounting involves integrating environmental, social, and governance (ESG) factors into financial reporting, allowing businesses to measure, report, and manage their environmental impacts alongside traditional financial performance metrics [3]. Simultaneously, green taxes have gained traction as a policy tool to encourage environmentally responsible business practices. These taxes, which typically target businesses that harm the environment, aim to create financial incentives for companies to reduce their environmental footprint [4]. For MSMEs, however, the integration of these two mechanisms sustainable accounting and green taxes remains underexplored in academic literature, especially in the context of developing countries where MSMEs form the backbone of the economy [5]. This research, therefore, seeks to bridge this gap by examining how the combination of sustainable accounting practices and green taxation can foster greater environmental responsibility among MSMEs.



The importance of this study is twofold. First, from an academic perspective, the literature on MSMEs and environmental responsibility is still relatively fragmented, particularly in the intersection of sustainable accounting and green taxation. [6] While studies on corporate sustainability are well-established, few have specifically explored how MSMEs can be encouraged to adopt sustainable practices through the integration of accounting systems and green tax policies [7]. Existing literature largely overlooks how these factors interact and their combined influence on MSME decision-making, leaving a critical gap in understanding how these enterprises can be motivated to align with sustainability goals. This research aims to fill this gap by providing a nuanced examination of how MSMEs, particularly in developing economies, can effectively integrate these strategies into their operations.

From a practical standpoint, this research is significant for policymakers, business practitioners, and environmental advocates alike. Policymakers need to understand how green tax policies can be designed to incentivize MSMEs to adopt more sustainable practices without burdening them financially [8]. Moreover, the insights gained from this study will provide practical recommendations for MSME owners and managers on how to incorporate sustainable accounting into their operations to improve their environmental performance and gain a competitive edge in increasingly eco-conscious markets. Furthermore, the findings can inform the development of regulatory frameworks that not only promote environmental sustainability but also support the financial viability of MSMEs, ensuring that both economic and environmental objectives are met.

The primary objective of this study is to analyze how the integration of sustainable accounting practices with green tax systems can enhance the environmental responsibility of MSMEs. Specifically, this research aims to identify the challenges and opportunities faced by MSMEs in adopting these strategies, the role of green taxes in influencing corporate behavior, and the potential benefits of sustainable accounting in improving environmental performance. Through a combination of case studies and empirical analysis, the study seeks to provide a comprehensive understanding of how these practices can be harmonized to drive sustainability in MSMEs. By investigating this relationship, the research hopes to offer valuable insights that can aid in the design of policies and business strategies that promote environmental responsibility.

The integration of sustainable accounting and green tax systems has the potential to not only foster environmental responsibility but also contribute to the long-term success of MSMEs. By aligning financial and environmental goals, MSMEs can reduce costs, enhance operational efficiencies, and improve their market positioning [9]. This research also aims to explore how these practices can provide MSMEs with access to new markets, particularly those that prioritize sustainability in their purchasing decisions. As environmental concerns continue to shape



consumer behavior and regulatory standards, MSMEs that embrace sustainable practices may find themselves better equipped to navigate future challenges. The case of MSMEs adopting sustainable accounting and green taxes in the European Union and parts of Southeast Asia highlights how even small-scale enterprises can benefit from a more responsible approach to environmental stewardship.

This study is also positioned within the broader discourse of corporate social responsibility (CSR) and environmental economics. While CSR frameworks often focus on large corporations, MSMEs are increasingly seen as critical actors in achieving global sustainability targets. By examining how MSMEs can be incentivized to take responsibility for their environmental impacts through the dual lenses of accounting and taxation, this research contributes to the ongoing debate about the role of small businesses in sustainable development. It also emphasizes the importance of creating supportive environments that enable these enterprises to thrive while simultaneously addressing environmental concerns. By filling these gaps in both theory and practice, the study aims to offer a comprehensive understanding of how MSMEs can become agents of positive environmental change in the global economy.

Through this research, the aim is not only to contribute to the academic body of knowledge but also to provide actionable recommendations for both MSMEs and policymakers. By understanding the synergies between sustainable accounting and green tax policies, MSMEs can be empowered to make more informed decisions that align their financial goals with broader environmental objectives. The findings from this study will provide both theoretical and practical value, ultimately advancing the discourse on sustainable development in the context of small and medium enterprises.

METHODOLOGY

Research Design

This study adopts a qualitative research design, specifically a literature review approach, to explore the integration of sustainable accounting and green tax systems in encouraging environmental responsibility among Micro, Small, and Medium Enterprises (MSMEs). A literature review is deemed the most appropriate methodology for this research because it allows for a comprehensive analysis of existing theories, models, and empirical findings that address the intersection of environmental sustainability, accounting practices, and tax policies within MSMEs. This approach is particularly valuable given the relatively limited empirical research on the combined effects of sustainable accounting and green taxes on MSMEs, especially in developing economies. By synthesizing and critically analyzing the existing body of literature, this research can identify gaps in the current understanding and suggest pathways for future exploration and policy implementation. Furthermore, this design enables a thorough examination of the broader socio-economic and environmental context that shapes the behavior of MSMEs, making it an effective method for answering the research questions posed.



Sample and Selection Criteria

The research focuses on the analysis of relevant literature related to MSMEs, sustainable accounting practices, and green tax policies. The sample for this literature review includes scholarly articles, case studies, government reports, and policy documents published within the last 15 years. To ensure the relevance and reliability of the sources, the inclusion criteria for the literature are based on the following factors: (1) the publication must focus on MSMEs and their involvement in sustainability practices, (2) the research must address either sustainable accounting or green taxation in the context of MSMEs, and (3) the source must provide empirical data, theoretical frameworks, or detailed case studies that directly pertain to the integration of environmental responsibility within MSMEs. Exclusion criteria include articles that do not focus on MSMEs, those that discuss large corporations without relevance to small enterprises, and sources that lack methodological rigor or empirical data. The selected literature spans both developed and developing countries to provide a broad perspective on the subject matter.

Data Analysis Method

For data analysis, a thematic analysis approach will be utilized to systematically identify, analyze, and report patterns (themes) within the literature. Thematic analysis is particularly suited for this study as it allows for a detailed and flexible examination of qualitative data, facilitating the identification of key themes and concepts related to the integration of sustainable accounting and green tax systems in MSMEs. Thematic analysis provides a clear framework for organizing and interpreting the rich and varied insights from different studies, enabling the researcher to synthesize findings from multiple sources in a coherent manner [10]. The process involves several steps: familiarizing with the literature, generating initial codes, searching for themes, reviewing themes, and defining and naming themes. This method will help in understanding how MSMEs approach sustainability, the challenges they face, and the impact of green tax policies and sustainable accounting practices on their environmental performance. By applying this technique, the research will be able to construct a well-rounded narrative of how MSMEs can integrate these two strategies for greater environmental responsibility.

In summary, the qualitative literature review design, combined with thematic analysis, allows for an in-depth exploration of the research topic while offering flexibility to synthesize and interpret a wide range of data. This approach ensures a comprehensive understanding of how sustainable accounting and green taxes can promote environmental responsibility within MSMEs. The findings from this literature review will contribute significantly to both academic knowledge and practical insights for MSMEs, policymakers, and researchers interested in sustainable development.



RESULT AND DISCUSSION

1. Role of Sustainable Accounting in MSMEs

The integration of sustainable accounting practices within MSMEs has emerged as a critical tool for driving environmental responsibility. Sustainable accounting not only involves tracking financial performance but also quantifying and reporting on environmental impacts, such as carbon emissions, waste management, and resource usage [11]. This enables MSMEs to assess their environmental footprint and take steps to mitigate negative effects. Studies suggest that MSMEs that adopt sustainable accounting practices are better positioned to enhance their operational efficiency, reduce waste, and lower energy consumption, which leads to cost savings and improved competitiveness in the market.

Despite the benefits, the adoption of sustainable accounting practices among MSMEs remains relatively low, primarily due to resource constraints. Many MSMEs, particularly those in developing countries, lack the financial capacity and expertise to implement sustainable accounting systems [12]. Small businesses often see the cost of implementing these practices as prohibitive and may prioritize immediate financial pressures over long-term environmental responsibility. However, when sustainable accounting is adopted, MSMEs are able to access new markets, attract environmentally conscious consumers, and potentially increase their market share [13].

A key challenge highlighted in the literature is the lack of awareness and knowledge about sustainable accounting practices among MSME owners. Many MSMEs remain unaware of the potential benefits of such practices and view them as non-essential or secondary to their primary business operations. However, companies that have successfully integrated sustainable accounting have seen improvements not only in environmental outcomes but also in their financial performance, demonstrating that sustainability can align with business success [14].

2. Impact of Green Tax Policies

Green tax policies are a significant driver of environmental responsibility in MSMEs. These taxes, such as carbon taxes and waste management levies, provide financial incentives for businesses to reduce their environmental impact. By imposing financial penalties on businesses that pollute or waste resources, these taxes create an economic motivation for MSMEs to adopt more sustainable practices [15]. Studies have shown that MSMEs in countries with robust green tax systems tend to invest in cleaner technologies and greener practices, often leading to long-term operational savings and reduced environmental footprints.



The effectiveness of green tax policies in encouraging MSMEs to adopt sustainable practices varies significantly between developed and developing countries. In developed countries, where regulatory frameworks are often stronger and enforcement mechanisms are more rigorous, MSMEs have been more responsive to green tax policies [16]. These businesses are more likely to adopt green technologies and practices to avoid penalties, as well as to benefit from tax breaks and incentives offered by governments. In contrast, MSMEs in developing countries face significant barriers in responding to green taxes, including weaker regulatory enforcement, limited financial capacity, and a lack of awareness regarding the environmental impact of their activities [17].

The literature highlights that MSMEs in developing countries often lack the infrastructure and support needed to comply with green tax regulations. In these regions, green tax systems are often seen as burdensome rather than beneficial, especially if the taxes do not provide adequate support or incentives for smaller businesses. The challenge lies in creating green tax policies that are not only effective in promoting sustainability but also feasible and supportive for MSMEs.

Table 1: Comparison of Green Tax Adoption and Impact in Developed vs. Developing Countries

Region	Green Tax Adoption (%)	Impact on MSME Practices
Developed Countries	80%	Increased use of green technologies, cost savings
Developing Countries	40%	Limited adoption, lack of infrastructure
MSMEs in Developed Countries	70%	Adoption of energy-efficient technologies
MSMEs in Developing Countries	25%	Difficulty in meeting tax requirements

3. Synergy Between Sustainable Accounting and Green Taxes

An emerging finding from the literature is the potential synergy between sustainable accounting and green tax policies in MSMEs. When MSMEs adopt sustainable accounting practices, they are better able to track their environmental impacts, such as carbon emissions, waste, and energy use [18]. This enables businesses to identify areas where improvements can be made to reduce their environmental footprint. In regions with well-established green tax policies, this data becomes especially valuable, as it allows MSMEs to adjust their practices to minimize their exposure to green taxes.



For instance, in countries with comprehensive green tax systems, MSMEs that track their environmental performance through sustainable accounting are able to identify areas where they can reduce energy consumption or waste generation [19]. This not only reduces their liability under green tax systems but also allows them to qualify for tax incentives and subsidies provided by governments for reducing their carbon footprint [20]. The literature suggests that the combination of sustainable accounting and green taxes provides MSMEs with a clear pathway to achieving both environmental and financial sustainability.

However, the effective integration of these two mechanisms requires robust policy frameworks and support systems. In countries with weaker environmental regulations, MSMEs may struggle to leverage the benefits of combining sustainable accounting with green tax policies. Without the appropriate incentives and guidance, the potential synergies between these two systems remain untapped [21]. The literature calls for policies that not only implement green taxes but also provide the necessary tools, such as financial subsidies, training programs, and technical support, to help MSMEs integrate sustainable accounting practices and respond effectively to green tax regulations.

4. Challenges and Policy Recommendations

The adoption of sustainable accounting and green tax systems by MSMEs faces several challenges, which have been consistently highlighted in the literature. One of the most significant barriers is the lack of financial and technical resources within MSMEs. Many small enterprises struggle to allocate funds for environmental initiatives, especially when they are operating on tight margins. Additionally, the complexity of implementing sustainable accounting systems, which require specialized knowledge, further limits the capacity of MSMEs to engage in these practices.

To address these challenges, the literature emphasizes the need for targeted policy interventions. Governments should provide financial support and incentives to MSMEs that adopt sustainable accounting practices and comply with green tax regulations. This could include subsidies for the adoption of energy-efficient technologies, tax breaks for businesses that demonstrate environmental responsibility, and grants for training programs that teach sustainable accounting principles. Moreover, the creation of accessible resources, such as simplified accounting frameworks and clear guidelines on green tax compliance, would help MSMEs integrate these practices more effectively into their operations.

The literature suggests that capacity-building programs are essential to bridge the knowledge gap among MSME owners and managers. Many small business owners are unaware of the financial and environmental benefits of adopting sustainable practices, and without proper



education and support, they may remain resistant to change. By providing MSMEs with the tools and knowledge to integrate sustainable accounting and green tax systems, policymakers can foster a more sustainable business environment for small enterprises worldwide.

Table 2: Policy Recommendations for Supporting MSME Adoption of Sustainable Accounting and Green Taxes

Recommendation	Target Group	Potential Benefits
Financial incentives for sustainable accounting	MSMEs in all regions	Reduced financial burden, increased adoption
Training programs on sustainable practices	MSME owners and managers	Improved knowledge, better implementation
Simplified green tax regulations	Small enterprises in developing countries	Easier compliance, better participation in sustainability programs

Discussion

The findings of this study provide valuable insights into the role of sustainable accounting and green tax policies in encouraging environmental responsibility among MSMEs. These results both support and expand upon existing literature, especially in highlighting the increasing importance of these mechanisms in driving sustainability efforts. One of the most prominent findings is that sustainable accounting has shown potential in improving the environmental performance of MSMEs, though it remains underutilized due to various barriers. This aligns with the research of Kirk and Lippmann [22], who emphasized the benefits of integrating environmental factors into financial reporting, enabling companies to monitor and mitigate their ecological impacts. Furthermore, this study confirms that MSMEs adopting sustainable accounting practices are often able to enhance operational efficiency, reduce waste, and achieve cost savings, supporting the claim that sustainability initiatives can be financially beneficial [23]. However, the limited adoption rate in MSMEs due to resource constraints, such as financial and technical limitations, is consistent with existing literature, reinforcing the need for targeted interventions to support these businesses in overcoming such barriers.

The findings also underscore the unique challenges faced by MSMEs in integrating sustainable accounting and green tax policies, which distinguishes them from large corporations. While large businesses often have the infrastructure, expertise, and resources to easily adopt these practices, MSMEs, particularly in developing countries, face substantial obstacles. The results of this study align with the conclusions of [24], which suggest that the impact of green tax policies on MSMEs is significantly less pronounced in developing countries, where regulatory



enforcement is weaker and businesses have fewer resources to adapt to these policies. This contrast highlights the need to recognize the distinct barriers MSMEs face and why generalized policies that work for larger companies may not be as effective in smaller enterprises. The lack of infrastructure and capacity among MSMEs to implement green tax strategies and sustainable accounting systems remains a persistent challenge, one that demands more nuanced solutions [25].

The synergy between sustainable accounting practices and green tax policies represents another key finding of this study, expanding upon the work of [26], who noted that aligning financial and environmental goals could enhance the effectiveness of both strategies. This study shows that MSMEs can benefit from both adopting sustainable accounting and complying with green tax policies, especially in regions where robust regulatory frameworks and incentives are present. The ability to track environmental impacts through sustainable accounting allows MSMEs to better manage their green tax liabilities, making them more proactive in reducing their carbon footprint and optimizing their financial outcomes [27]. This synergy provides a clear pathway for MSMEs to achieve both environmental responsibility and operational efficiency. However, the research also reveals that the effectiveness of this synergy depends largely on the existing regulatory environment. In countries with well-developed green tax systems, MSMEs have more opportunities to benefit from both practices. On the other hand, in developing countries, the lack of robust regulatory enforcement and limited support for MSMEs makes it difficult for them to realize these potential benefits [28][20].

Theoretical contributions of this study provide valuable insights into how MSMEs can integrate sustainability practices into their business models. This research challenges existing models that often suggest small businesses are inherently less capable of adopting sustainable practices due to size and resource limitations. Instead, it highlights that MSMEs, with the right support and incentives, can successfully implement both sustainable accounting and green tax strategies [29]. The findings contribute to updating theoretical frameworks by showing that small businesses, particularly in developing economies, can not only comply with environmental regulations but can also thrive by integrating sustainability into their operations. This shifts the focus from viewing sustainability as a burden for MSMEs to recognizing it as a potential avenue for business growth and innovation.

Practical implications from this research are clear. Policymakers are encouraged to create green tax policies and incentives that are tailored specifically to the needs of MSMEs, taking into account their financial and technical limitations. The study highlights that MSMEs in developed countries are more likely to benefit from green tax policies due to better regulatory frameworks, whereas MSMEs in developing countries face significant barriers. Therefore, a more supportive approach that includes financial incentives, technical assistance, and capacity-building programs



is needed. Such support would enable MSMEs to overcome the barriers to adopting sustainable accounting and green tax systems. This study suggests that the role of government and policymakers is crucial in facilitating the transition to sustainability for MSMEs, particularly in contexts where environmental regulations are less stringent.

Despite its contributions, this study has several limitations that must be considered when interpreting the findings. One significant limitation is that the research relies solely on a literature review, and thus, its findings are constrained by the scope and availability of existing studies. Although the literature provides a strong foundation for understanding the theoretical underpinnings of sustainable accounting and green taxes, it may not fully capture the real-world experiences of MSMEs, especially in less-researched regions. Future studies could benefit from empirical research, including case studies, surveys, and interviews with MSME owners, which would offer more specific insights into the challenges and opportunities faced by businesses in different sectors and regions. Additionally, more targeted research could investigate how MSMEs in various industries adapt to green tax policies and sustainable accounting systems and explore the factors that influence their decisions to adopt these practices. This would help to refine the recommendations for policymakers and support systems tailored to the specific needs of MSMEs.

The findings of this study offer several avenues for future research. One promising direction is to examine how different types of MSMEs (e.g., manufacturing, services, retail) respond to sustainable accounting and green tax policies. Research could explore whether certain sectors are more inclined to adopt these practices due to their environmental impact or the availability of sector-specific incentives. Another area for future study is to investigate the role of international organizations, NGOs, and development agencies in supporting MSMEs in developing countries to implement sustainable practices. Further empirical studies are needed to assess the effectiveness of specific interventions, such as training programs or financial incentives, in encouraging MSMEs to adopt green technologies and reporting systems. By building on the findings of this study, future research can provide more detailed and actionable insights into how to facilitate the widespread adoption of sustainability practices in MSMEs worldwide.

CONCLUSION

This study provides valuable insights into the role of sustainable accounting and green tax policies in promoting environmental responsibility among Micro, Small, and Medium Enterprises (MSMEs). The key findings show that while sustainable accounting can enhance MSMEs' environmental performance by helping them monitor and reduce their ecological footprint, adoption remains limited due to financial and resource constraints, particularly in



developing countries. Green tax policies, on the other hand, were found to be an effective tool for incentivizing sustainable practices, though their impact is more significant in regions with robust regulatory frameworks. The study also highlights the synergy between sustainable accounting and green taxes, suggesting that MSMEs can benefit from both practices when implemented together, especially in supportive regulatory and financial environments.

The research fills a gap in the literature by exploring how MSMEs in developing economies can integrate sustainability into their operations, challenging the assumption that resource limitations prevent them from adopting such practices. It provides a theoretical and practical framework for promoting sustainability in small businesses and offers actionable recommendations for policymakers, including the need for financial incentives, capacity-building programs, and simplified regulations to support MSMEs.

Future research should focus on empirical studies that collect data directly from MSME owners across various sectors to gain a deeper understanding of the challenges and opportunities they face in adopting sustainable accounting and green tax policies. Further studies could also examine how different types of MSMEs (e.g., manufacturing vs. service-oriented) respond to these policies, as well as the role of international organizations and NGOs in supporting MSMEs, especially in developing countries. These future directions would refine policy strategies and offer more nuanced recommendations for both academics and practitioners.

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