Research Paper

Analysing the contribution of Green Financial Accounting to strengthening the Accountancy Quality of Data

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Abstract
Introduction: For the expansion of the study connected to greener monetary accounting the following study aims for analyse the input of greener monetary accounting to reinforcement the accountancy excellence of data. Additionally, the background and rationality of the study are presented.
Literature Review: Past literature was analysed in order to activate an idea related to the relevant information. Additionally, past literature is mentioned in the study.
Methodology: In order to analyse the input of greener monetary accounting to reinforcement the accountancy supremacy of data Primate qualitative method of analysis was used.
Findings: Quantitative analysis of the collected data were presented and analysed in order to understand valuable insights from the collated data
Conclusion: The findings are further analysed and an overall summary of the study is presented.
*Keywords- Greener Monetary Accounting, Accountancy Supremacy of Data, Strengthening business model*

I.   Introduction

Growing emission rates have created a requirement regarding the need for a greenersolution. As per the opinion of Dhar, Sarkar &Ayittey (2022), the development of an accounting system that is prone to environmental solutions relates to organisational harmony. Thus, the following study has discussed the development of greener monetary accounting for strengthening accounting supremacy.

Greenermarketing has already penetrated different industries and the results of greenermarketing are quite promising. Similarly, the development of greenerfinancing accounting is showing an uprising growth Akomea et al (2022). Additionally, it can be said that greeneraccounting has a direct return ship with brand image.
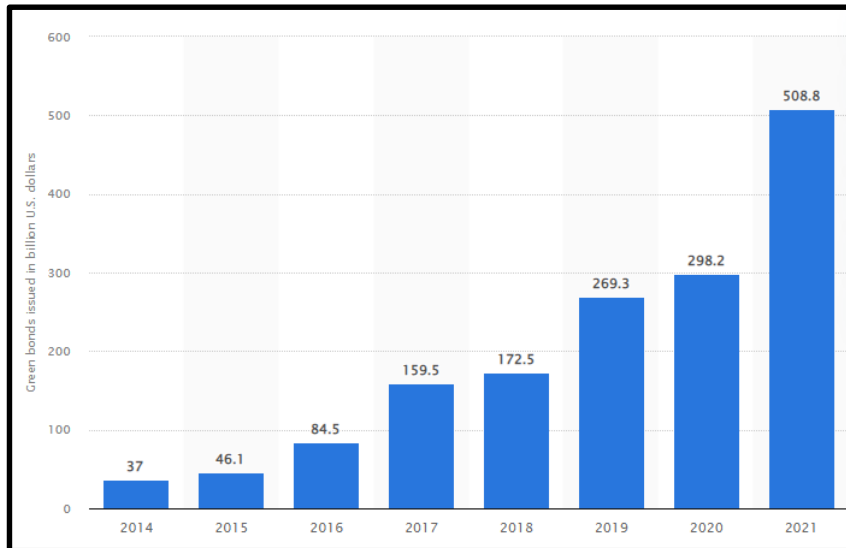
Figure 1: Growth in the rate of issuing greenerbonds from 2014 to 2021
(Source: Statista, 2022)

The above graph indicated the exponential growth in issuing greenerbonds universal from 2014 to 2021 (Statista, 2022). According to the above image, it can be seen that in 2014 greenerbonds equivalent to 17 billion USD were issued worldwide (Statista, 2022). However, in 2021 there are 508.8 billion USD worth of greenertribunals issued worldwide (Statista, 2022). Thus, it can be said that there is a growth in environmentally friendly adaptation.

In addition, greeneraccounting is on the rise and different greenerprocesses are being adopted in different companies. As per the opinion of Taghizadeh-Hesary, Yoshino &Phoumin (2021) with the development of greeneraccounting cash flow management can be achieved. Thus, such behaviour of the company justifies the rationality of the study.

Aim
In order to analyse the association between greeneraccounting and business sustainability the study aims for examining the input of greener monetary accounting to reinforcement the accountancy supremacy of data

Research objective
RO 1: To analyse the factors affecting the accountancy supremacy of data
RO 2: To discuss the importance of greener monetary accounting for company sustainability
RO 3: To analyse the relation between company sustainability and accountancysupremacy of data
RO 4: To observe the relation between accountants' efficiency and accountancysupremacy of data

Research question
RQ 1: What are the factors, which are affecting the accountancy supremacy of data?
**RQ 2:** How important is greener monetary accounting for company sustainability?
RQ 3: What is the relation between company sustainability and accountancysupremacy of data?
RQ 4: Is there any relationship between accountants' efficiency and accountancy supremacy of data?

II.   Literature Review
Greenerfinancing is important for brand image
During the time of analysing past data, it was found that greener monetary accounting has a direct relationship with brand image. As per the belief of Hsu et al. (2021),greener monetary accounting provides strategies for the different processes according to the demand of a business. At the same time, environmentally friendly processes can be developed with greeneraccounting. On another hand, Usman &Hammar (2021) opined that with the help of greeneraccounting and financing a better cash flow can be achieved. Therefore, from the above discussion, it can be said that with greenerfinancing environmentally friendly process can be designed that affects the brand image.
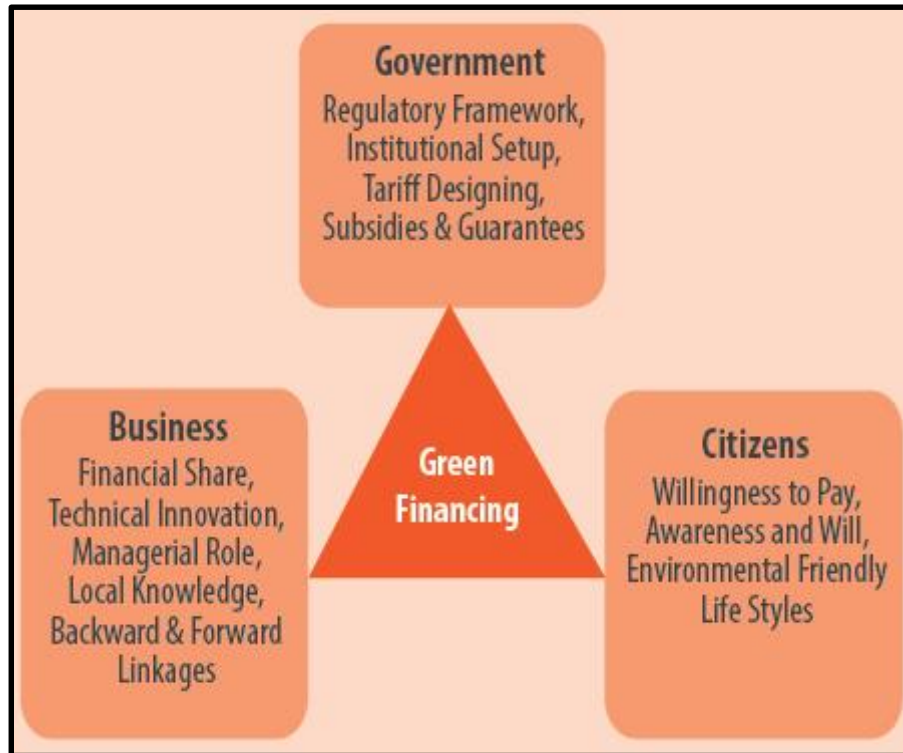
Figure 2: Greenerfinancing factors for different entities'
(Source: Usman &Hammar 2021)

Similarly, the above discussion highlights that with greenerfinancing better cashflow management can be achieved. As per the opinion of Dewi, Azam&Yusoff (2019) with better cash flow organization a business can improve the emission rate of a business. Thus it can be said that greenerfinancing not only impacts the accounting supremacy of data but also have an impact on the environment.

Impact of greener monetary accounting on data supremacy of Accounting

At the time of analysing different factors related to the supremacy of data in accounting it was found that there is a direct impact on data supremacy. As commented by Moll &Yigitbasioglu (2019) greeneraccounting reduced costing of different processes, thus the supremacy of accounting can be maintained. Moreover, the excellence of data is directly related to the process of greeneraccounting. On the other hand, Ali, Almagtome&Hameedi (2019) opined that greeneraccounting depends on the efficiency and skill of the accountant, therefore, the supremacy of accounting data is related to the accountant and there is no direct link with greener monetary accounting. Thus from the above discussion, it can be understood that with the help of greener monetary accounting, a better working process can be achieved.
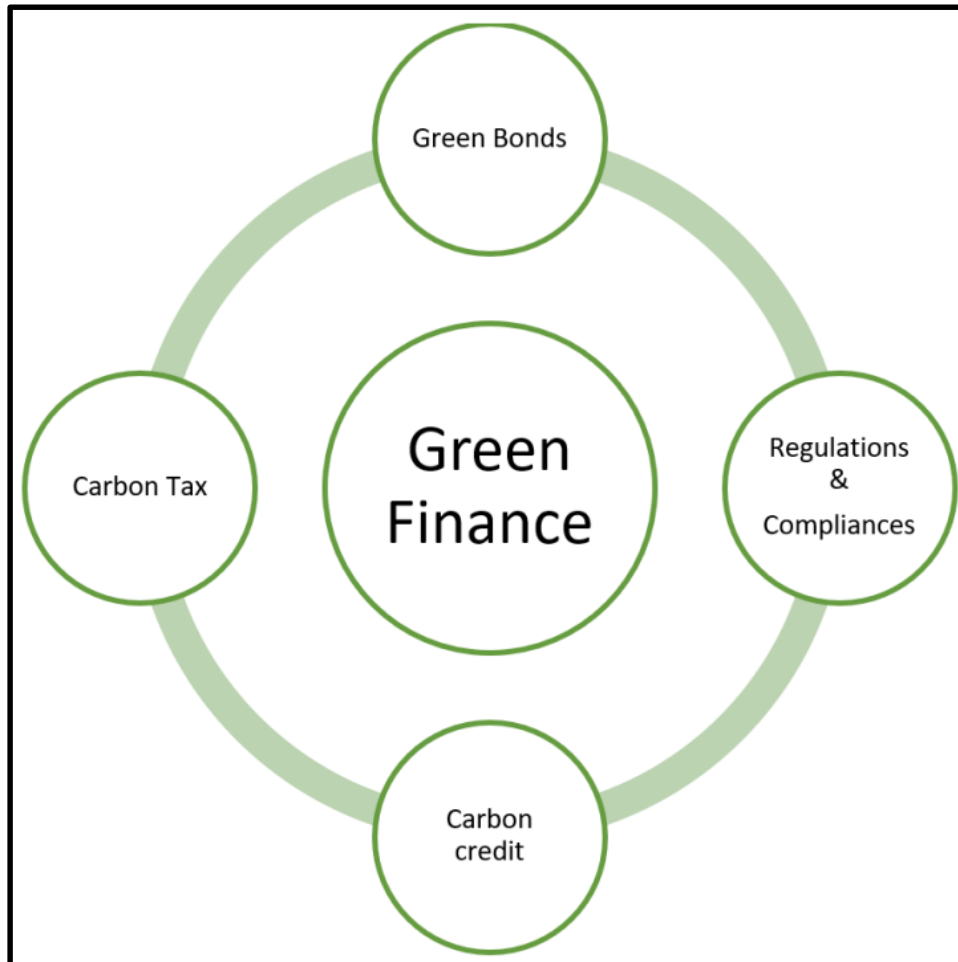
Figure 3: Factors of greenerfinancing
(Source: Moll &Yigitbasioglu 2019)

At the same time above, discussion highlights the importance of accountant'sand the process of greener accounting. As per the opinion of Taghizadeh& Yoshino (2020), appropriate training of the accountant is important for improving the skills and efficiency of the employee. With appropriate training, businesses can implement modern technology in the process of business. Thus, better accounting data can be achieved with a skilled accountant.

## III. Methodology

Data collection
Incorporating better data collection methods is essential in order to develop a study. According to the opinion of Pandey & Pandey (2021) supremacy of the outcome of the observation is directly related to the method of data collection used in a study. Usually, there are primary and secondary sources of data, which are used for analysis. Thus in order to collect data related to greener monetary accounting the following study has used primary sources of data. According to the opinion of Mishra &Alok (2022), the primary sources of data help to collect relevant information for analysis. Therefore, a population of 65 people were surveyed with appropriate and relevant questions.

Data analysis
In order to analyse relevant data related to the topic quantitative methods of analysing the data were used. According to the suggestion of Mishra &Alok (2022), the method of quantitative analysis helps to analyse information related to the study. Moreover, with the help of quantitative analysis, it is possible to extract information from the data. Thus, a quantitative method of analysis was used in the study.

IV. Findings

Demographics
Gender
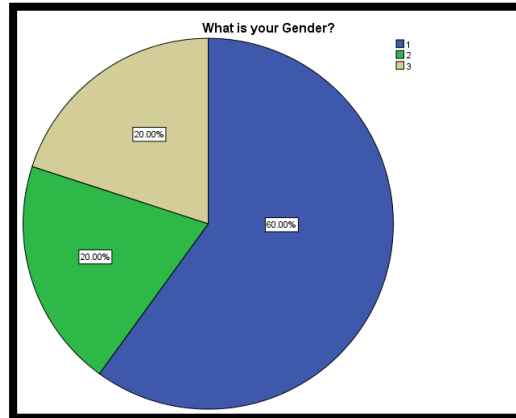
Figure 4: Pie chart associated with the gender of survey members

What is your Gender?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	39	60.0	60.0	60.0
	2	13	20.0	20.0	80.0
	3	13	20.0	20.0	100.0
	Total	65	100.0	100.0	

Table 1: Table associated with the gender of participants

Figure 4 and Table 1 are related to the gender of participants and the percentages of male and female participants are illustrated.

Age
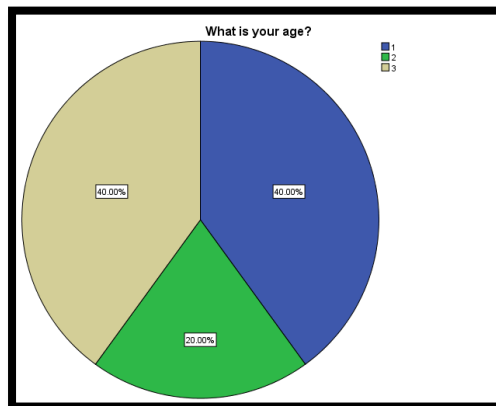
Figure 5: Pie chart related to Age

What is your age?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	26	40.0	40.0	40.0
	2	13	20.0	20.0	60.0
	3	26	40.0	40.0	100.0
	Total	65	100.0	100.0	

Table 2: Table of Age

Figure 5 and Table 2 are related to the age of participants and the ratio of participants is illustrated.

Income
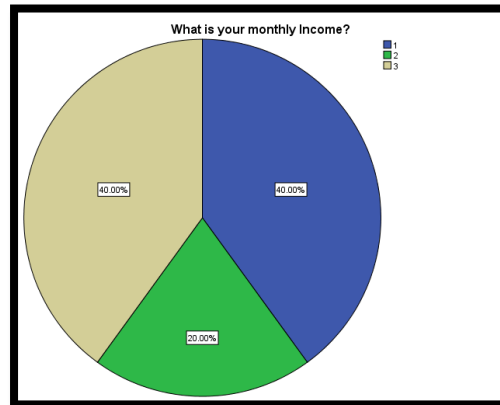
Figure 6: Pie chart related to income

What is your monthly Income?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	26	40.0	40.0	40.0
	2	13	20.0	20.0	60.0
	3	26	40.0	40.0	100.0
	Total	65	100.0	100.0	

Table 3: Table of income

Figure 6 and Table 3 are related to the income of participants and the percentages of different income groups are illustrated.

Descriptive analysis

Descriptive Statistics

	N	Range	Minimum	Maximum	Mean	Std. Deviation	Variance	Skewness		Kurtosis	
	Statistic	Statistic	Statistic	Statistic	Statistic	Statistic	Statistic	Statistic	Std. Error	Statistic	Std. Error
DV	65	1	1	2	1.20	.403	.163	1.536	.297	.369	.586
IV1	65	2.00	2.00	4.00	3.0000	.63738	.406	.000	.297	-.442	.586
IV2	65	2.00	2.00	4.00	3.0000	.90139	.812	.000	.297	-1.794	.586
IV3	65	3.00	2.00	5.00	3.0000	1.27475	1.625	.607	.297	-1.456	.586
IV4	65	3.00	3.00	6.00	4.2000	1.17527	1.381	.372	.297	-1.385	.586
Valid N (listwise)	65										

Table 4: Table of Descriptive Analysis

Table 4 of the analysis is related to the descriptive statistic of the dependent and independent variables. It can be seen that for all the independent and dependent variables the mean values are greater than the standard deviation value. Thus, it can be concluded that the answers are clustered around the mean value.

Hypothesis 1: Greener monetary accounting has a direct relationship with the accountancy supremacy of data

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.000[a]	.000	-.016	.406	2.404

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
	Regression	.000	1	.000	.000	1.000[b]
1	Residual	10.400	63	.165		
	Total	10.400	64			

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B	
		B	Std. Error	Beta			Lower Bound	Upper Bound
1	(Constant)	1.200	.244		4.912	.000	.712	1.688
	IV1	.000	.080	.000	.000	1.000	-.159	.159

Table 5: regression table for Hypothesis 1

Table 5 is illustrating the regression values of Hypothesis 1. It can be seen that the value of significance is lower than 0.05 thus hypothesis 1 is relevant.

Hypothesis 2: Perception of management is related to the accountancy supremacy of data

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.000[a]	.000	-.016	.406	2.404

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
	Regression	.000	1	.000	.000	1.000[b]
1	Residual	10.400	63	.165		
	Total	10.400	64			

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B	
		B	Std. Error	Beta			Lower Bound	Upper Bound
1	(Constant)	1.200	.176		6.803	.000	.848	1.552
	IV2	.000	.056	.000	.000	1.000	-.113	.113

Table 6: regression table for Hypothesis 2

Table 6 is illustrating the regression analysis of hypothesis 2 where the value of significance is lower than 0.05 thus hypothesis 1 is relevant.

Hypothesis 3: Stakeholders are related to the accountancy supremacy of data

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.395[a]	.156	.143	.373	2.482

ANOVAᵃ

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1.625	1	1.625	11.667	.001ᵇ
	Residual	8.775	63	.139		
	Total	10.400	64			

Coefficientsᵃ

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B	
		B	Std. Error	Beta			Lower Bound	Upper Bound
1	(Constant)	1.200	.176		6.803	.000	.848	1.552
	IV2	.000	.056	.000	.000	1.000	-.113	.113

Table 7: regression table for Hypothesis 3

Table 7 illustrates the regression statistics related to hypothesis 3 where the value of significance is 0.000 thus; hypothesis 3 is supported with pieces of evidence.

Hypothesis 4: The efficiency of the accountant is important for the accountancy supremacy of data

Model Summaryᵇ

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.772ᵃ	.596	.589	.258	3.310

ANOVAᵃ

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	6.194	1	6.194	92.782	.000ᵇ
	Residual	4.206	63	.067		
	Total	10.400	64			

Coefficientsᵃ

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B	
		B	Std. Error	Beta			Lower Bound	Upper Bound
1	(Constant)	.088	.120		.737	.464	-.151	.328
	IV4	.265	.027	.772	9.632	.000	.210	.320

Table 8: regression table for Hypothesis 4

Table 8 illustrates the regression model of hypothesis 4 and it can be seen that the value of significance is lower than 0.05 thus hypothesis 4 is relevant.

V.   Discussion

The above study has discussed the importance of greener monetary accounting and its impact on the process of accounting. As per the opinion of Falcone (2020), the process of greeneraccounting helps to develop a better cash flow for a business model. Therefore, with a better cash flow market stability can be achieved. Similarly, Akomea et al. (2022) opined that the supremacy of accounting data is important for strategising different factors of the business. Thus, a discussion related to greenerfinancing and accounting data has been presented in the study. In order to collect and analyse the collected data primary quantitative method of analysed was used in the study

VI.   Conclusion

Thus, the above discussion has presented a relationship between greener monetary accounting and the supremacy of greener accounting data. It was found that greeneraccounting is essential in order to have a supremacy brand image for the business. Additionally, the importance of accounting data is found to be important for the stability of a business. Environmental friendly businesses are on the rise. Thus,it was found that excellence accounting helps to build upsupremacyeco-friendly commerce by dropping the carbon trail.

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