



THE EFFECT OF ENVIRONMENTAL MANAGEMENT ACCOUNTING ON ENVIRONMENTAL COST EFFICIENCY AND PROFITABILITY: A SYSTEMATIC LITERATURE REVIEW

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ABSTRAK

Penelitian ini bertujuan untuk menganalisis pengaruh EMA terhadap efisiensi biaya lingkungan dan profitabilitas perusahaan di Indonesia melalui pendekatan Systematic Literature Review (SLR). Studi ini mengkaji 30 artikel ilmiah dari jurnal yang terindeks Scopus (Q1 & Q2) dan Sinta (minimal Sinta 4) guna mendapatkan gambaran komprehensif mengenai tren penelitian, temuan utama, serta tantangan yang dihadapi dalam implementasi EMA di berbagai sektor industri. Hasil kajian menunjukkan bahwa implementasi EMA memiliki dampak positif terhadap efisiensi biaya lingkungan, terutama dalam aspek pengurangan limbah, efisiensi energi, serta optimalisasi proses produksi yang lebih ramah lingkungan. Melalui pencatatan dan pelaporan yang lebih akurat mengenai penggunaan sumber daya dan dampak lingkungan, EMA memungkinkan perusahaan untuk mengidentifikasi area yang memerlukan perbaikan sehingga dapat mengurangi biaya operasional terkait lingkungan. Selain itu, beberapa penelitian menunjukkan bahwa perusahaan yang menerapkan EMA cenderung memiliki tingkat profitabilitas yang lebih tinggi dibandingkan perusahaan yang belum menerapkannya. Hal ini disebabkan oleh peningkatan efisiensi dalam pengelolaan sumber daya, pengurangan beban pajak lingkungan, serta citra perusahaan yang lebih baik di mata pemangku kepentingan. Implikasi dari penelitian ini menegaskan pentingnya kebijakan yang mendukung penerapan EMA di sektor industri, baik melalui insentif pemerintah maupun peningkatan regulasi yang mewajibkan pelaporan akuntansi lingkungan. Studi ini juga memberikan wawasan bagi akademisi dan praktisi mengenai peran EMA dalam meningkatkan efisiensi operasional serta keberlanjutan bisnis perusahaan. Dengan adanya integrasi antara strategi bisnis dan pendekatan lingkungan berbasis EMA, diharapkan perusahaan di Indonesia dapat mencapai keseimbangan antara pertumbuhan ekonomi dan keberlanjutan lingkungan.

Kata kunci: Environmental Management Accounting, efisiensi biaya lingkungan, profitabilitas, keberlanjutan bisnis, Systematic Literature Review.

ABSTRACT



This study aims to analyze the effect of EMA on environmental cost efficiency and corporate profitability in Indonesia through the Systematic Literature Review (SLR) approach. This study examines 30 scientific articles from journals indexed by Scopus (Q1 & Q2) and Sinta (minimum Sinta 4) to obtain a comprehensive picture of research trends, key findings, and challenges faced in implementing EMA in various industrial sectors. The results of the study indicate that the implementation of EMA has a positive impact on environmental cost efficiency, especially in terms of waste reduction, energy efficiency, and optimization of more environmentally friendly production processes. Through more accurate recording and reporting of resource use and environmental impacts, EMA allows companies to identify areas that need improvement so that they can reduce environmental-related operational costs. In addition, several studies have shown that companies that implement EMA tend to have higher levels of profitability than companies that have not implemented it. This is due to increased efficiency in resource management, reduced environmental tax burdens, and a better corporate image in the eyes of stakeholders. The implications of this study emphasize the importance of policies that support the implementation of EMA in the industrial sector, both through government incentives and increased regulations that require environmental accounting reporting. This study also provides insights for academics and practitioners regarding the role of EMA in improving operational efficiency and business sustainability of companies. With the integration of business strategy and environmental approach based on EMA, it is expected that companies in Indonesia can achieve a balance between economic growth and environmental sustainability.

Keywords: *Environmental Management Accounting, environmental cost efficiency, profitability, business sustainability, Systematic Literature Review.*

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1. INTRODUCTION

Climate change and environmental degradation have prompted governments and international organizations to implement stricter regulations regarding corporate environmental responsibility (Albitar et al., 2023). In this context, companies are required not only to comply with the law but also to integrate sustainable practices into their business strategies (Schaltegger & Burritt, 2019). Climate change, overexploitation of natural resources, and increasing environmental regulations require companies to implement strategies that not only focus on economic profit but also consider environmental and social aspects. One approach that is increasingly being used to achieve a balance between financial performance and environmental concerns is Environmental Management Accounting (EMA). (Abdelhalim et al., 2023).

Environmental Management Accounting (EMA) has emerged as a critical framework that helps companies identify, measure, and manage environmental costs (Jalaludin et al., 2021). EMA provides a systematic approach to allocate resources efficiently, thereby reducing the negative impact of operations on the environment (Qian et al., 2022). Furthermore, EMA facilitates the internalization of environmental externality costs into the company's accounting system, which is often overlooked in traditional financial statements (Christ & Burritt, 2020). The implementation of EMA also allows companies to develop measurable environmental performance indicators, thereby facilitating the strategic decision-making process (Gunarathne & Lee, 2021). Recent studies have shown that integrating EMA with environmental management systems such as ISO 14001 can significantly improve the effectiveness of environmental risk management (Hąbek & Wolniak, 2022). Environmental Management Accounting (EMA) can improve environmental cost efficiency



through more accurate identification and allocation of environmental-related costs, such as waste management and energy consumption, allowing companies to optimize spending (Jalaludin et al., 2021). By systematically monitoring and analyzing environmental data, EMA helps uncover savings opportunities, such as raw material substitution or the use of environmentally friendly technologies that reduce operating costs in the long run (Qian et al., 2022). In addition, the integration of EMA with environmental management systems facilitates the prevention of pollution and waste from the production stage, which significantly reduces future handling and compliance costs (Christ & Burritt, 2020). However, the effectiveness of EMA is highly dependent on management commitment and the company's ability to translate environmental accounting data into strategic actions, where lack of resources or expertise can reduce its positive impact (Gunaratne & Lee, 2021).

Empirical studies show that EMA implementation can significantly improve environmental cost efficiency through energy optimization, waste reduction, and raw material recycling (Latan et al., 2020). Research conducted by Jalaludin et al. (2021) found a positive effect of EMA on environmental cost efficiency by 23% in manufacturing companies in Southeast Asia. However, in the study by Adams et al. (2022) found the opposite results, where EMA implementation actually increased short-term operating costs by 15% due to initial investment in environmentally friendly technologies.

Environmental Management Accounting (EMA) can improve a company's profitability through significant reductions in operating costs, particularly energy, waste, and resource costs, thus directly improving profit margins (Schaltegger & Burritt, 2020). In addition, EMA implementation can improve a company's reputation in the eyes of stakeholders, which has an impact on increasing sales and consumer loyalty, especially in increasingly environmentally conscious markets (Albitar et al., 2023). EMA also facilitates access to green financing and tax incentives, which can reduce financial burdens and improve a company's cash flow (Ng et al., 2022). However, the positive impact of EMA on profitability is often long-term, while high initial implementation costs can depress profits in the early stages, requiring strategic commitment from management (Yusoff et al., 2024). Research by Albitar et al. (2023) proves that EMA implementation increases average ROI by 18% in European companies through resource efficiency and government incentives. However, the findings are contradictory to the research of Adams and Frost (2022) which showed a 12% decrease in short-term profitability in SMEs in Asia due to the high cost of training and adaptation of the EMA system. This literature study aims to consolidate empirical findings on the effect of Environmental Management Accounting (EMA) on environmental cost efficiency and.

2. LITERATURE REVIEW

2.1. Agency Theory

In agency theory (Jensen & Meckling, 1976) it is explained that Environmental Management Accounting (EMA) plays an important role in overcoming conflicts of interest between principals (shareholders) and agents (management) related to environmental management. EMA functions as a control mechanism that reduces information asymmetry by providing accurate data on environmental costs and risks (Schaltegger & Burritt, 2020), while minimizing management moral hazard in resource allocation (Adams & Frost, 2022). Through the implementation of EMA, companies can align incentives between management's short-term economic interests and shareholders' long-term sustainability goals (Albitar et al., 2023), which ultimately increases profitability by reducing agency costs related to environmental sanctions and reputation (Qian et

al., 2022). However, the effectiveness of EMA within the framework of agency theory is highly dependent on the quality of corporate governance (Ng et al., 2022) and the ability to overcome management resistance to changes in the accounting system (Jalaludin et al., 2021), where high monitoring costs in the early stages can be a challenge in themselves (Christ & Burritt, 2020). Thus, EMA is not only an environmental accountability tool, but also a strategic mechanism for creating sustainable corporate value.

2.2. Stakeholder Theory

Stakeholder theory (Freeman, 1984) explains that Environmental Management Accounting (EMA) acts as a strategic tool to meet the demands of various stakeholders regarding the company's environmental performance. EMA facilitates a company's proactive response to stakeholder pressures such as governments, consumers, and investors who are increasingly concerned about sustainability issues (Qian et al., 2022), by identifying and allocating environmental costs more transparently (Schaltegger & Burritt, 2020). In this context, EMA increases environmental cost efficiency through: (1) optimizing resource use to meet government regulations (Jalaludin et al., 2021), (2) reducing waste and emissions in response to consumer demand for environmentally friendly products (Yusoff et al., 2024), and (3) more appropriate investment allocation for sustainable projects as a form of accountability to investors (Albitar et al., 2023). The main challenge lies in the company's ability to balance the interests of various stakeholders (Adams & Frost, 2022), where misalignment of priorities can reduce the effectiveness of EMA in creating efficiency. Thus, EMA serves as a bridge between stakeholder expectations and the company's operational capacity to achieve optimal environmental performance..

2.3. Environmental Management Accounting (EMA)

Environmental Management Accounting (EMA) is an accounting system that focuses on identifying, measuring, and managing environmental costs and performance in a company's operations (Schaltegger & Burritt, 2020). EMA developed in response to stakeholder demands for environmental transparency and the company's internal needs to optimize resources (Qian et al., 2022). EMA practices vary depending on industry characteristics and regulatory pressures, but universally aim to create long-term value through increased environmental cost efficiency and compliance with sustainability standards (Yusoff et al., 2024). Thus, EMA serves as a bridge between business needs and corporate environmental responsibilities.

2.4. Environmental Cost Efficiency

Environmental cost efficiency refers to the optimization of a company's expenditures related to environmental impacts through waste reduction, energy consumption, and resource use (Schaltegger & Burritt, 2020). This concept is based on the principle of eco-efficiency which emphasizes the creation of maximum economic value with minimal environmental impact (DeSimone & Popoff, 2000). In the context of accounting, environmental cost efficiency is achieved through the identification and allocation of hidden environmental costs, such as waste disposal costs or carbon emissions (Jalaludin et al., 2021). as evidenced by the research of Jalaludin et al. (2021) in the manufacturing industry which succeeded in reducing production costs by 20% through a recycling system..

2.5. Profitability

Profitability is not only influenced by traditional factors such as sales and operating costs, but also by environmental practices such as Environmental Management Accounting (EMA) (Albitar et al., 2023). Pressure from investors and consumers who care about the environment encourages companies to adopt EMA, which can ultimately increase profitability through improved reputation

and cost efficiency (Yusoff et al., 2023). The benefits of EMA on profitability depend on the company's ability to integrate environmental practices into its core business strategy (Qian et al., 2022). Schaltegger's (2025) study further revealed that companies with strong governance systems tend to be more successful in converting environmental investments into financial returns. Thus, the relationship between EMA and profitability is complex and multidimensional, requiring a holistic and contextual approach (Christ & Burritt, 2020). A deep understanding of these dynamics is essential for companies seeking to achieve competitive advantage while fulfilling environmental responsibilities (Zhang & Wang, 2024).

3. METHODE

This study uses the Systematic Literature Review (SLR) method to analyze the effect of Environmental Management Accounting (EMA) on environmental cost efficiency and company profitability over the past 7 years, namely 2018-2025. This method was chosen because it allows research to be carried out systematically by collecting, evaluating, and synthesizing the results of various previous studies that are relevant to the topic being studied. With this approach, research can provide a deeper understanding of trends and patterns in EMA implementation in various companies in Indonesia.

Table 1. Journal

No	Journal Name	Count	Index	Country
1	Sustainability	1	Q1	International
2	Journal of Industrial Ecology	1	Q1	International
3	Management Accounting Research	1	Q1	International
4	Journal of Cleaner Production	1	Q1	International
5	Business Process Management Journal	1	Q1	International
6	Journal of Accounting and Public Policy	2	Q1	International
7	Sustainability Accounting, Management and Policy Journal	1	Q1	International
8	Corporate Board: Role, Duties & Composition	1	Q1	International
9	Clean Technologies and Environmental Policy	1	Q1	International
10	Journal of Security and Sustainability Issues	1	Q2	International
11	International Journal of Energy Economics and Policy	1	Q2	International



12	Jurnal Akuntansi Dan Auditing	1	S2	Indonesia
13	Jurnal Riset Akuntansi Dan Keuangan	2	S2	Indonesia
14	Jurnal Akuntansi Trisakti	1	S2	Indonesia
15	Jurnal Ekonomi Trisakti	2	S3	Indonesia
16	Journal of Interdisciplinary Science and Education	1	S3	Indonesia
17	Riset Akuntansi Dan Portofolio Investasi	1	S3	Indonesia
18	Jurnal Ilmiah Manajemen, Ekonomi, & Akuntansi (MEA)	1	S3	Indonesia
19	Jurnal Akuntansi Dan Bisnis Krisnadwipayana	1	S4	Indonesia
20	Accounting Student Research Journal		S4	Indonesia
21	Jurnal Ekonomi, Bisnis dan Sosial	1	S4	Indonesia
22	Jurnal Eksplorasi Akuntansi	1	S4	Indonesia
23	InFestasi	1	S4	Indonesia
24	Jurnal Ilmiah Mahasiswa Akuntansi	1	S4	Indonesia
25	Seminar Nasional Hasil Penelitian & Pengabdian Kepada Masyarakat (SNP2M)	1	S4	Indonesia
26	Prosiding Industrial Research Workshop and National Seminar	1	S4	Indonesia
27	Jurnal Mutiara Ilmu Akuntansi	1	S4	Indonesia
Jumlah		30		

This study is dominated by scientific publications from Scopus Q1 & Q2 journals, and Sinta 2,3, & 4. This shows that this topic is discussed in reputable journals. The selection process carried out in selecting research articles for this literature study is as follows:

1. Searching with certain keywords, namely:

- a. The relationship between environmental management accounting variables and environmental cost efficiency.
- b. The relationship between environmental management accounting variables and profitability.



2. Reviewing and selecting articles based on title, abstract, year of publication, and findings.
3. Thorough examination of all articles to ensure their eligibility criteria.

Table 2. The Influence of Environmental Management Accounting on Environmental Cost Efficiency and Profitability

Researcher	Findings
Shang et al. (2024), Samosir et al. (2024), Rabiatuladawiyah et al. (2024), Suryaningrum, R., & Ratnawati, J. (2024), Yusoff et al. (2024), Abdelhalim et al. (2023), Kusuma, A., & Anggraini, D. I. (2023), Ng et al. (2022), Widyowati, A., & Damayanti, E. (2022), Qian et al. (2020), Adyaksana & Pronosokodewo (2020), Agustia, D. (2020), Zainab, A., & Burhany, D. I. (2020), Albitar, K., Hussainey, K., & Kolade, N. (2023), Hapsari et al. (2021), Sari et al. (2021), Jalaludin et al. (2021), Latan et al. (2020), Zandi dan Lee (2019), Susanto, A., & Meiryani, M. (2019), Sariannidis et al. (2018), Schaltegger, S. (2018), Sinkin et al. (2018).	(+)
Asjuwita, M., & Agustin, H. (2020), Cahyani, R. S. A., & Puspitasari, W. (2023), Saifuddin, A. C. D. H. H., & Wiyono, S. (2023), Hapsoro, D., & Adyaksana, R. I. (2020), Mariyamah, M., & Handayani, S. (2020), Wulaningrum, R., & Kusrihandayani, D. (2020).	(-)

Based on the table above, it can be seen that the results of previous studies related to the relationship between are still inconsistent. This can be caused by various factors such as the research period, sample characteristics, data collection methods, measurements used, and the place and type of sector studied.

4. RESULTS

4.1. The Impact of Environmental Management Accounting on Environmental Cost Efficiency

Environmental Management Accounting (EMA) affects environmental cost efficiency through three main mechanisms based on recent research findings. First, an integrated environmental cost tracking system in EMA allows for more accurate identification of areas of resource waste (Schaltegger & Burritt, 2020). Second, product life cycle cost analysis helps companies optimize packaging design and production processes to minimize waste (Qian et al., 2022). Third, an environmental performance measurement system in EMA facilitates benchmarking between departments, creating internal competition to achieve efficiency (Jalaludin et al., 2021). Empirical evidence from Yusoff et al. (2023) on 120 manufacturing companies in Asia showed an average reduction in waste treatment costs of 18-22% after



implementing EMA for three years. However, this study has limitations because it only analyzes capital-intensive industries without considering the service sector which has different environmental cost characteristics. In addition, the effectiveness of EMA tends to decrease in companies with highly centralized organizational structures (Adams & Frost, 2024), indicating the importance of system design that fits the organizational culture. Several studies have conflicting results regarding the impact of EMA. Ng et al. (2022) found that 40% of companies in their sample did not experience significant improvements in environmental cost efficiency, especially when EMA implementation was not accompanied by adequate employee training. Christ and Burritt (2020) revealed that the cost of implementing an EMA system actually exceeded the savings obtained in the early years (average payback period 3-5 years).

4.2. The Influence of Environmental Management Accounting on Company Profitability

Environmental Management Accounting (EMA) contributes to increasing company profitability. Research by Albitar et al. (2023) shows that EMA implementation can increase gross profit margin by 2-3% through optimizing resource use and reducing raw material costs. Research by Yusoff et al. (2024) revealed that companies with a mature EMA system experienced a 1.5% higher return on assets (ROA) than companies without EMA, mainly through improving corporate reputation and access to green funding. In a study by Qian et al. (2022) for five years, it was proven that EMA helps companies avoid environmental fines that can reach 5-7% of annual profits. However, this finding has limitations because most of the research was conducted on large companies in developed countries, while the effectiveness of EMA on SMEs in developing countries is still poorly explained (Adams & Frost, 2024). In addition, few studies consider the time lag between EMA implementation and its impact on profitability, even though financial benefits may only be seen after 3-5 years (Schaltegger, 2025). On the other hand, several studies have produced different findings. Christ and Burritt (2020) found that the initial implementation costs of EMA can reduce net income by 10-12% in the first two years, especially for companies with limited capital. Ng et al.'s (2022) study in various industries revealed that only 35% of companies reported significant increases in profitability after adopting EMA, while 45% experienced no significant changes. This indicates a lack of understanding of the optimal configuration of EMA systems for various types of companies (Jalaludin et al., 2021), neglect of the role of moderating factors such as the intensity of industry competition and stakeholder pressure (Zhang & Wang, 2024), and limited research integrating EMA with capital budgeting systems (Schaltegger & Burritt, 2023).

5. CONCLUSION

This study shows that Environmental Management Accounting (EMA) has a positive impact on environmental cost efficiency and profitability of companies in Indonesia. The implementation of EMA helps companies manage environmental costs more effectively, reduce resource waste, and improve compliance with environmental regulations. In addition, EMA also contributes to improving financial performance by encouraging innovation, transparency of reporting, and attracting investors who care about sustainability. The success of EMA implementation is



influenced by factors such as management support, government regulations, human resource awareness, and the use of technology. Therefore, companies need to integrate EMA into their business strategies to improve competitiveness and long-term sustainability.

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