

THESIS
IMPLEMENTATION OF GREEN ACCOUNTING
BASED ON THE TRIPLE BOTTOM LINE THEORY
AT RENAISSANCE BALI ULUWATU RESORT & SPA



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POLITEKNIK NEGERI BALI

STUDY PROGRAM OF S1 TOURISM BUSINESS MANAGEMENT
TOURISM DEPARTMENT
STATE POLYTECHNIC OF BALI
BADUNG
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This Thesis is submitted as one of the requirements for Obtaining an Applied Bachelor's Degree In the Tourism Business Management Study Program in the Department of Tourism, State Polytechnic Of Bali



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**Implementation Of Green Accounting Based On The Triple Bottom Line
Theory At Renaissance Bali Uluwatu Resort & Spa.**

Completely free from plagiarism. If this statement is proven to be untrue, I am willing to accept sanctions in accordance with the applicable provisions.

Thus, this statement letter I made to be used properly.

Badung, 4 August 2022
Went


I Putu Gede Darma Pramana Putra

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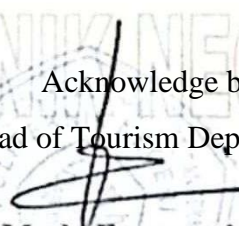
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The researcher realize that this thesis is not perfect yet and aware that there are any deficiencies found on this thesis. Therefore, on this occasion the researcher would like to apologize for the oversight and required some criticism and suggestion to make this thesis even better in the future. Hopefully this research can be beneficial for all of us.

POLITEKNIK NEGERI BALI

Badung, May 2022

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IMPLEMENTATION OF GREEN ACCOUNTING BASED ON THE TRIPLE BOTTOM LINE THEORY AT RENAISSANCE BALI ULUWATU RESORT & SPA

**I PUTU GEDE DARMA PRAMANA PUTRA
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ABSTRACT

This study focuses on environmental awareness which is seen as one of the driving factors for the sustainability of a company in the practice of Green Accounting which can be implemented based on the Triple Bottom Line Theory, which can be seen from the author's perspective. Line Theory on Renaissance Bali Uluwatu Resort & Spa. This study uses a qualitative descriptive method with data collection methods such as observation by observing directly how the application of green accounting can have a positive impact on the environment, interview methods with accounting supervisors, human resources, and environmental engineering, documentation study methods by looking for data with staff on duty. , so that the author remains aware of the course of the program, the method of literature study with the author seeking data from reliable sources such as from journals, reports, or other research. The results of this study indicate that the Green Accounting program has been implemented properly and in accordance with applicable regulations. With the application of Green Accounting that is well implemented by Renaissance Bali Uluwatu Resort & Spa it will have a positive impact on the surrounding environment and based on the Triple Bottom Line Theory will support the occurrence of a sustainable company by paying attention to 3 aspects (Planet, People & Profit). Therefore, with the implementation of Green Accounting, the environment around the Renaissance Bali Uluwatu Resort & Spa will be maintained and support the establishment of a sustainable company. Keywords: Implementation, Green Accounting, Triple Bottom Line

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CHAPTER I

INTRODUCTION

1.1 Background

Fossil fuels and industry can produce 90% of carbon dioxide emissions from human activities, these emissions have been stable in the last 3 years even though global economic growth and development continues (Jackson et al., 2017). Current economic activities directly or indirectly have become a factor causing global warming. The phenomenon of global warming and the increasing amount of damage that occurs, today's corporate environment is a concern. The business world is one of the active actors in development that has an important role. Business sustainability has advanced from greenwashing and branding to being a business imperative. (Rezaee & Poole, n.d.) As an entity, a company is a form of organization that has carried out activities using limited resources to achieve predetermined goals. This, current development is directed at sustainable development, namely development that balances the ecological/economic and social aspects of the environment. Sustainable development is a compromise between limited natural resources and the achievement of economic goals. One of the important aspects of sustainable development, namely the ecological/environmental aspect, will be fulfilled if the company applies environmental management accounting which is proven to improve environmental performance. In every industrial development, it is important for companies to pay attention to the surrounding environment in order to prevent pollution or

damage to the environment and natural resources in a sustainable manner and their carrying capacity is not disturbed. The main principle is to build to meet the needs of the present without compromising the needs of future generations. Sustainable development can be achieved if development activities carried out in addition to pursuing economic interests, also pay attention to social/community and ecological/environmental interests. Thus, efforts to link the company's economic interests and environmental preservation, with the application of green accounting, will produce holistic financial reports. In addition, an understanding of environmental issues will guide the company in its policies, especially those related to environmental safety. Accounting principles must be reinterpreted, currently the realization of the ideal of sustainability is a necessary but not sufficient condition for the survival of a company (Hernádi, 2012). Gray's research in 2006 mention that sustainable social and environmental accounting and reporting so far have not really been rooted in the concepts of sustainability and ecology, the existing reporting and accounting concepts only complement and legitimize companies, that companies do have social and environmental concerns. only the "clothing" and not the "heart" of the company. However, other research states that the main source of environmental damage apart from thinking about economic benefits, companies must also be responsible for the environment. The old business paradigm, organizations were only built with one P (profit), but in line with the current global warming issue, organizations began to pay attention to the 3P concept, not only profit but also the planet and people. The triple bottom line theory implies that companies must prioritize the interests of stakeholders.

The demands on the company are getting bigger and the company must see a new side, namely the company's responsibility to stakeholders, and the company is not only concerned with the interests of management, but also employees, consumers and society. Thus, when humans are empowered and the planet remains sustainable, the benefits will come naturally, both the benefits enjoyed by management as the agency's managing agent and investors as owners of the economic entity. So profit or profit is not the first and main goal, but becomes the impact of a good and responsible company performance. Long-term and sustainable benefits. Regarding the application of green accounting to support sustainable development, the author takes the object of research at the Renaissance Bali Uluwatu Resort & Spa which is an industry engaged in hospitality services and where in carrying out its production activities it produces a lot of waste, which of course has an impact on the environment. From here, the company must pay attention to the surrounding environment by paying the cost of environmental improvements. Over the last few years Renaissance has incurred related costs including employee training costs, recycling fees, environmental audit fees, environmental monitoring and measurement fees, waste management and disposal costs, costs for recycling the remaining materials, as well as reclamation guarantee fees. trying to improve the environment. Regarding the environmental costs that have been incurred by the Renaissance, it can be said that the Renaissance has applied accounting. Companies that incur environmental costs as described above that sustainable development will be achieved if the company applies environmental accounting or green accounting. From this, as a

company that is in direct contact with natural resources, a study was conducted to see the extent to which environmental accounting has been applied by the company, in this case green accounting in terms of the triple bottom line theory.

1.2 Problem Formulation

Based on this background, the main problems of this matter are :

1. How is the green accounting implementation based on the triple bottom line theory at the Renaissance Bali Uluwatu Resort & Spa ?
2. How is the green accounting implementation model based on the triple bottom line theory at the Renaissance Bali Uluwatu Resort & Spa ?

1.3 Research Objectives

Based on the formulation of the problem above, the objectives of this study are :

1. To identify how the green accounting implementation based on the triple bottom line theory at Renaissance of Bali Uluwatu Resort & Spa.
2. To design how the green accounting implementation model based on the triple bottom line theory at the Renaissance Bali Uluwatu Resort & Spa.

1.4 Research Benefits

This research provides benefits to several related parties including :

1. Theoretical benefits in this aspect of this research are expected to improve the triple bottom line theory introduced by John Elkington (1997) (Profit,

Planet and People). This theory provides the view that, if a company wants to maintain its viability, then the company must pay attention to the "3Ps". In addition to pursuing profit (profit), companies must also pay attention to and be involved in fulfilling the welfare of the community (people) and participate actively in preserving the environment (planet). and this research is expected to help in providing, references and information for further research, which can later be redeveloped, especially those related to green accounting theory and its relationship to the triple bottom line theory.

2. The practical benefits of this research are expected to be input for the Renaissance Bali Uluwatu Resort & Spa, in carrying out an environmental improvement by applying green accounting looking at the triple bottom line theory (profit, planet and people) and realizing sustainable development. And become an input to the company's management with the application of green accounting which is an effort to connect the company's economic interests and environmental conservation. From this, the management can determine in reducing environmental problems that occur in the company and can improve the company's image, so that gradually the company can continue without any environmental damage with the company's operations.

CHAPTER V

CLOSING

5.1 Conclusion

Based on the results of the research found by researchers, it can be concluded that Renaissance Bali Uluwatu Resort & Spa has implemented green accounting even though the term is still new to its stakeholders, it can be seen from this company that has incurred costs for the environment. Environmental activities that have been carried out include environmental conservation, waste treatment, water management, and saving electricity resources. Thus, the application of green accounting has not been maximized because the costs incurred for environmental conditions are not clearly detailed in the financial statements and are still combined with other costs, so the costs to the environment are not visible. The understanding of green accounting at the Renaissance Bali Uluwatu Resort & Spa is more directed to the implementation of activities related to the environment without knowing the meaning of the application of green accounting itself, the activities carried out by the company from an environmental, economic and social perspective can be said to support the application of green accounting, only disclosure accounting needs to be explained and detailed properly so that it is not hidden and investors and other external parties can find out the activities involved. activities carried out by the company. Publication of environmental cost reporting will be a good foundation for companies, especially Renaissance Bali Uluwatu Resort & Spa in fulfilling environmental responsibility and transparency to stakeholders.

5.2 Research Implications

Based on the researcher's analysis and discussion that has been done, the implications of the proposed research are :

1. Increase the company's commitment to environmental improvement, so that this is a manifestation of supporting sustainability in terms of social, profit and company environment.
2. The application of green accounting will be able to support the company in improving its good image, so that the company will remain sustainable, and will be able to increase the good name of the company in the eyes of the public, so that the resulting product will still have a competitive advantage in the market share.

5.3 Suggestion

Based on the results of the analysis and discussion that has been carried out, there are several suggestions regarding existing limitations for future improvements, including :

1. A special stakeholder is needed for the green accounting department itself because it will be very useful for the company in the future and Renaissance Bali Uluwatu Resort & Spa is expected to be able to report environmental costs in detail to meet the needs of stakeholders. And the disclosure can be proposed for the preparation of a written sustainability report to be more transparent to all parties, this can be added value and the realization of legitimacy for the company.

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