

Implementation of Green Accounting Based on The Triple Bottom Line Theory at Renaissance Bali Uluwatu Resort & Spa

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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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Introduction

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, 2017). 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 (Amaka, 2020). 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

Policy maker must understand the role of green accounting, not only to protect the environment but to play a crucial role in sustainable developments of any organization or company (Bhatt, 2022). Implementation of Green Accounting Based On The Triple Bottom Line Theory At Renaissance Bali Uluwatu Resort & Spa 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 (Hódi 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 (Žak, 2015). 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 (Burlea-schiopoiu & Popa, 2013). 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 (Slaper, 2011).

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 (Tallberg & Zürn, 2019). 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.

Method

This research is a qualitative research. Qualitative research is based on for the first two reasons, the problems studied in this study requires a number of actual and contextual field data. qualitative research is interdisciplinary, interpretive, political and theoretical in nature (Brennen, 2021). Using language to understand concepts based on people's experiences, it attempts to create a sense of the larger realm of human relationships. Second, The selection of this approach is based on the relevance of the problem under study and does not can be separated from the facts of nature. Based on the characteristics of the problem, This research is a case and field study, because of the problems in the research. This relates to the background, conditions of a particular subject and its interactions with the surrounding environment. Qualitative research is also called naturalistic research. because the research field situation is natural or reasonable as it is, without manipulation is regulated by experiment or test. The research process includes making research statements and procedures which is still temporary, collects data in participant settings, analyzes and inductively, constructing partial data into themes, then provide an interpretation of the meaning of a data. While the inherent characteristics in the qualitative method the data is presented in the form of a description in the form of text narratives, words, expressions, opinions, ideas

Implementation of Green Accounting Based On The Triple Bottom Line Theory At Renaissance Bali Uluwatu Resort & Spa collected by researchers from several sources according to the technique or method of data collection. This research carried out at Renaissance Bali Uluwatu Resort & Spa, which is located at Jalan Pantai Balangan No.1, Ungasan, Kuta Selatan, Badung, Bali 80361.

The object of research is an attribute or nature or value of a person, object or activity that has certain variations and set by the researcher to be studied and then withdrawn conclusion. In accordance with the title of the study, the object of research in this study is Green Accounting which is applied to the Finance Department, at Renaissance Bali Uluwatu Resort & Spa. In order to get good research results when conducting data analysis, must determine the identification of variables first. As for the variable in this study is Green Accounting and Triple Bottom Line Theory. The variable contained in this study is green accounting which is applied at Renaissance Bali Uluwatu Resort & Spa at the Finance Department. Green accounting is one of the programs which is applied at the Renaissance Bali Uluwatu Resort & Spa where green accounting are costs that are carried out on the basis of considering environmental factors or types of accounting that try to include and relate environmental cost factors to the company's activities. provides an overview of efforts to protect the environment by combining environmental benefits with the costs of economic decisions through the company's financial results that can identify the costs

and benefits of environmental conservation through company activities in support of sustainable development. The applied green purchasing is measured based on indicators of costs for environmental preservation such as waste handling costs, waste and waste recycling costs, waste handling costs and others.

The type of data used in this research is primary data and secondary data. Primary data is data obtained by field surveys obtained through interviews with informants, while secondary data is data that has been collected by data collectors and published to the user community data or often also referred to as data obtained from existing sources. Determination of interviewed informants is carried out using. This research is purposive, namely the selection of informants with consideration and certain goals. Informants were selected based on the criteria, namely are parties who are considered to understand green accounting. Informant which is used in this study, namely parties who come from the company which researchers consider to know about the application green accounting at Renaissance Bali Uluwatu Resort & Spa which consists of Accountant, Accounting Supervisor, and Account Payable Staff. The data collection method used in this research is the Survey Methods. The survey method is a method of collecting data by make direct observations related to the object of research. The survey method is divided into individual surveys, intercept surveys, and through surveys telephone, mail survey, internet network survey.

Data analysis is the process of organizing data sequences, organizing them into in a pattern, category, and basic description unit so as to obtain a conclusion. In this study, the data analysis technique used is descriptive qualitative, namely by reviewing, describing, examine, and explain the data obtained. The purpose of descriptive analysis this is to make a systematic description of the facts, properties, and characteristics of the object being studied appropriately. The data analysis tool used in this study is an analytical tool interpretive, which is a tool for analyzing information and data obtained by how to interpret the data based on the perspective of the perpetrator. Here The researcher tries to interpret the phenomenon from the perspective of the actor based on the on their interpretation of a phenomenon. So, after specifying the category, themes, and patterns, the data are then searched for meaning/interpreted. here are three types of analytical activities (data reduction, data presentation, and conclusion drawing) and data collection alone. In qualitative research, testing the validity of the data to get the truth value of the research is also known as the credibility test. Test the credibility of the data or trust in the data of qualitative research results can be This is done, among others, by extending observations, increasing persistence in research, triangulation, peer discussion, negative case analysis, and member check. However, because this study uses various sources of data and theories in producing accurate data and information, then the right way to use is to use the triangulation method. Triangulation includes four things, namely method triangulation, triangulation between researchers, source triangulation and theoretical triangulation.

Result and Discussion

Results

Efforts to handle the environmental impacts that have been caused will certainly incur costs for the company itself. Renaissance Bali Uluwatu Resort & Spa has incurred costs for the environment, improving the surrounding environment. The company has tried to pay attention to its environment, this can be seen from the costs they incur for the environment around the company so that it does not have a bad impact. The application of green accounting at the Renaissance Bali Uluwatu Resort & Spa has been broadly implemented and green accounting has incurred costs for improving the surrounding environment so that the company remains sustainable, the accounting department has also supported the implementation of green accounting by sorting out recycle paper which can later be recycled so that it can be recycled. can save paper usage. Various efforts have been made by Renaissance Bali Uluwatu Resort & Spa, in carrying out its activities, in order to have a good impact on the environment, social and corporate profits. Renaissance Bali Uluwatu Resort & Spa in carrying out its production activities has become an obligation to pay attention to environmental, social and corporate profit preservation in order to remain sustainable.

Discussions

Based on the results of this study, Green accounting itself is nothing new for the business world that is in direct contact with nature, such as the Renaissance Bali Uluwatu Resort & Spa which sells in the production process. It is a must for companies to pay attention to the environment, so that companies may gain legitimacy from the community. The company strives to ensure that stakeholders regard their activities as legitimacy. (Barney & Harrison, 2020) The company seeks to gain legitimacy from the community by implementing programs that are in line with community expectations. (Hurd, 2019) This has also been carried out by Renaissance Bali Uluwatu Resort & Spa which pays attention to the surrounding environment and the people who are directly affected by the company's operational activities. The efforts that have been made by the company to the environment are environmental conservation, hotel water treatment, and managing company waste so as not to damage the environment. The activities that have been carried out by the Renaissance Bali Uluwatu Resort & Spa in an effort to preserve the environment have indeed caused costs to the company, but this will still be incurred by the company because it is an obligation for the company to maintain its environment so that it is sustainable and

does activities without damaging the environment. Thus the role of green accounting is needed in a company as disclosure. Environmental preservation will be achieved by incurring costs related to the environment. The role of environmental accounting is a government guideline given to business entities that produce waste so that they can work on aspects of controlling pollution and damage to environmental functions which include prevention, control and recovery. This is also a form of accountability to stakeholders, stakeholder theory is a theory that says that the sustainability of a company cannot be separated from the role of stakeholders both internal and external with various backgrounds of different interests from each of the existing stakeholders. The implementation of green accounting at the Renaissance Bali Uluwatu Resort & Spa, based on environmental activities carried out has incurred costs to the environment.

The company in carrying out its activities is a must to pay attention to the impact it will produce, where the company must pay attention to the existing conditions, namely the company's value system is congruent with the existing value system in the wider community. The existence of a balance between the value system, of course, will have an impact on the company, namely the company gains legitimacy from the community as a form of eco-efficiency. Beneficial production activities are to reduce environmental impact, save resource consumption and costs simultaneously. This has been carried out by the Renaissance Bali Uluwatu Resort & Spa which still pays attention to environmental, social and profit aspects to be achieved to support the company's sustainability. In other words, Renaissance Bali Uluwatu Resort & Spa continues to strive to maximize company profits in line with the goal of providing the maximum benefit to the community and the environment. Economic responsibility by generating maximum profits for shareholders in addition to that in accordance with the opinion of stakeholder theory which states that the company is not an entity that only operates for its own interests but must provide benefits to its stakeholders. Companies have a responsibility for the positive and negative impacts on economic, social and environmental aspects, companies need to build good relationships with all stakeholders, not just maintain relationships with shareholders. and provide social assistance, but companies must also build relationships with consumers, governments and the wider community. Triple bottom line is at the same time trying to place the efforts of community empowerment and environmental preservation at the central point of the company's. Conventional wisdom that has existed so far says accumulate as much profit as possible, then from that mountain of profit set aside a little for social activities and environmental preservation. With a triple bottom line, then the approach to be different, from the beginning the company has determined that three holistic goals, namely Economic, Environmental and Social, should be achieved in a balanced, harmonious manner without any superior to run.

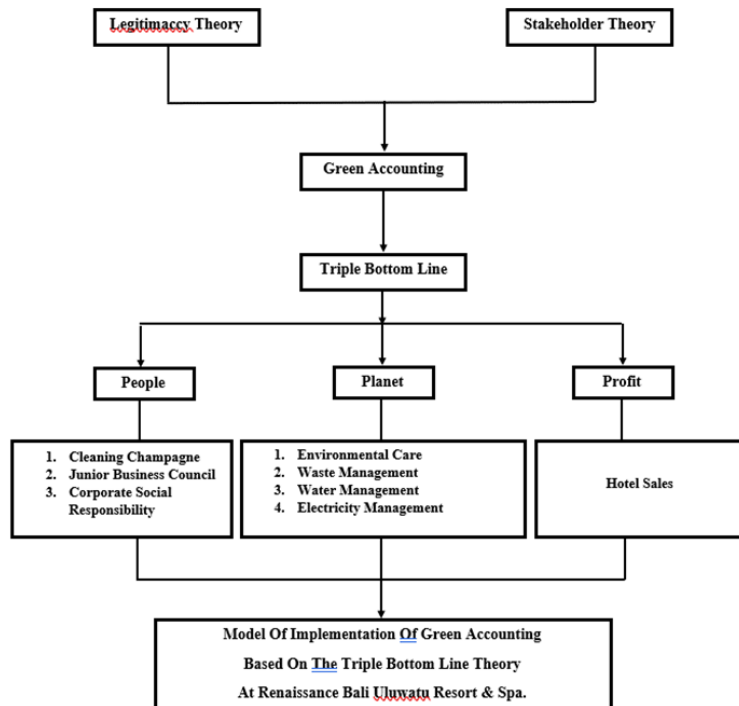


Figure 1. Model of Implementation Green Accounting Based On The Triple Bottom Line Theory At Renaissance Bali Uluwatu Resort & Spa

Source: Renaissance Bali Uluwatu Resort & Spa

The application of green accounting is supported by 2 basic theories that guide the implementation, namely legitimacy theory and stakeholder theory, which later on this application is supported by 3 main aspects contained

in the triple bottom line theory where these three aspects have interrelated roles, companies or hotels will carry out 3 main activities in the context of implementing green accounting based on the triple bottom line itself, namely by routinely implementing and making community (People) programs such as routinely carrying out Cleaning Champagne, Junior Business Council and Corporate Social Responsibility, discipline in preserving the company's environment (Planet) regularly in hotel waste management, hotel water management as well as saving the company's electrical resources. All activities are of course carried out to support the sale of the hotel itself (Profit), which later all these activities will be processed and after the process is complete a report will be made or and of course all these activities are indicators or indications that Renaissance Bali Uluwatu Resort & Spa has tried to implement green accounting in accordance with the system and applicable rules.

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.

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