



## Article

# The Role of Financial Reporting in Supporting Sustainable Development and Preserving the Environment (An Exploratory Study of the Opinions of a Sample of Workers in the Kufa Cement Factory)

Jasim Mohammed Yaseen<sup>1\*</sup>, Makki Shahad Dahham<sup>2</sup>

<sup>1,2</sup> Al-Qasim Green University, Iraq

\* Correspondence: [jasimyaseen65@gmail.com](mailto:jasimyaseen65@gmail.com)

**Abstract:** The study aims to delve into the theoretical foundations of financial reporting and underscore its pivotal role in providing the essential data required to fulfill the objectives of sustainable development and environmental preservation. This comprehensive approach considers the interrelated aspects of the economy, society, and the environment. The research was meticulously conducted at the Kufa Cement Factory, where data from the fiscal year ending on December 31, 2020, was utilized. To investigate the intricate relationship between financial reporting and the economic, social, and environmental dimensions, a detailed questionnaire was meticulously crafted and divided into three distinct sections. Each section of the questionnaire focused on examining the specific correlations between financial reporting practices and the respective dimensions of sustainable development. Additionally, a robust set of statistical procedures was employed to analyze the data rigorously. These procedures were instrumental in achieving the research objectives and verifying the underlying hypotheses. The findings of the research are significant, revealing that financial reporting is not merely a tool for economic assessment but also a critical mechanism for supporting sustainable development and environmental conservation. The study concludes that effective financial reporting can play a crucial role in aligning corporate practices with the broader goals of sustainability, thereby contributing to the holistic well-being of the economy, society, and the environment.

**Keywords:** Financial Reporting, Sustainable Development, Environmental Preservation

**Citation:** Yaseen, J. M., & Dahham, M. S. The Role of Financial Reporting in Supporting Sustainable Development and Preserving the Environment (An Exploratory Study of the Opinions of a Sample of Workers in the Kufa Cement Factory). American Journal of Economics and Business Management 2024, 7(7), 34-44.

Received: 26<sup>th</sup> Jun 2024

Revised: 3<sup>rd</sup> Jul 2024

Accepted: 10<sup>th</sup> Jul 2024

Published: 17<sup>th</sup> Jul 2024



**Copyright:** © 2024 by the authors. Submitted for open access publication under the terms and conditions of the Creative Commons Attribution (CC BY) license

(<https://creativecommons.org/licenses/by/4.0/>)

## 1. Introduction

Environmental deterioration has significantly impeded economic development, primarily due to the inability of economic units to adhere to the principles of sustainable development and environmental preservation. This challenge has catalyzed the emergence of theoretical principles aimed at fostering sustainable development, with a focus on utilizing natural resources in a manner that does not compromise the rights and needs of future generations. This concept underscores the necessity of balancing current economic growth with long-term environmental sustainability.

Accounting, as a vital branch of the broader financial reporting system, plays a crucial role in this context. It is tasked with the responsibility of providing essential information to various stakeholders, including decision-makers, organizations, governments, and the broader society. This information encompasses financial data

related to the environment, thereby assisting in the fulfillment of sustainable development objectives and the preservation of environmental integrity.

The role of accounting extends beyond traditional financial reporting to encompass environmental accounting. This specialized branch of accounting is designed to integrate environmental considerations into financial reports, ensuring that organizations are transparent about their environmental impact. By doing so, accounting serves as a critical information system that supports environmental stewardship and sustainable practices.

In today's interconnected world, institutions have intricate relationships with various societal groups. These relationships necessitate the adoption of an environmental approach to ascertain the outcomes of institutional activities and their current financial status. Environmental accounting thus provides a comprehensive view of an institution's performance, factoring in environmental costs and benefits, which are essential for informed decision-making.

The integration of environmental considerations into financial reporting not only aids in regulatory compliance but also enhances the reputation and sustainability of organizations. It enables institutions to demonstrate their commitment to environmental preservation, thereby fostering trust and accountability among stakeholders. As such, the role of accounting in environmental preservation is indispensable, ensuring that economic activities are conducted in a manner that supports both current and future generations.

## **2. Materials and Methods**

### **Research question:**

The problem of the research is not to use modern methods that measure information related to sustainable development and preservation of the environment, through which information can be provided that meets this purpose. It is possible to give an expression of the study problem by asking the following question: Does financial reporting help in meeting the requirements of development? Sustainable and environmentally friendly?

### **The importance of the research:**

The importance of the research lies in the role that financial reporting plays in providing information to decision-makers about the size of the financial impact of the activities of economic units on the environment in a way that contributes to meeting the requirements of sustainable development and preserving the environment.

### **Research Objectives:**

The research aims to analyze the theoretical basis of financial reporting and its role in providing essential information to meet the requirements of sustainable development and environmental preservation. This includes addressing the economic, social, and environmental dimensions.

### **Research Hypotheses:**

The study is grounded on the following conjectures: (1) that financial reporting contributes to attaining the economic aspect of sustainable development, (2) that financial reporting contributes to attaining the social aspect of sustainable development, and (3) that financial reporting contributes to attaining the environmental aspect of sustainable development.

### **Research Methodology:**

Both the deductive and inductive methods were used to reach the research's goals and test its theories. In the theoretical part of this study, the deductive method was used. In the applied part, the inductive method was used.

### **Research Population and Sample:**

The research sample consists of administrators, accountants, auditors, and financial analysts employed at the Kufa Cement Factory. The data collected pertains to the financial year ending on 31/12/2020. The purpose of the research is to demonstrate the significance of financial reporting in fulfilling the demands of sustainable development and environmental preservation.

### 3. Results

#### **The idea behind financial reporting:**

Al-Najjar (2010) [1] says that financial reporting is a system that includes all the important parts of the accounting information system. This system shows the goals for financial reporting in the intellectual frameworks, measurement methods, and disclosure bases of accounting. It also shows the accounting measurement processes and methods that economic units can use.

Some look to financial reporting on the appropriation of accounting information of interest to the beneficiaries such as investors, lenders, and others in order to rationalize their operational and investment decisions and to estimate the size and timing of the expected cash outflows and inflows, the probability of success and the cost and benefit constraint of this information [2].

Financial reporting is the disclosure of accounting information through financial reports. That is, it is the process of preparing financial information for a general purpose and communicating it to all parties who are outside the unit and do not have any financial information.

Therefore, the act of presenting financial information, whether it be quantitative or descriptive, in the financial statements, margins, notes, and additional tables in a timely manner is what we mean when we talk about financial reporting. This assures that the financial statements are not appropriate for use by external consumers of financial statements and that they do not contain any deceptive information.

#### **Objectives of financial reporting:**

Financial reporting generally attempts to provide useful information to parties with interests in the economic unit to assist them in making decisions and estimating the uncertainty of potential cash flows. The objectives of financial reporting can be elucidated by the following [3, 4]:

1. A statement of the economic unit's business results in terms of profit or loss, as well as a statement of the effectiveness and efficiency of the unit's management in attaining its objectives.
2. Providing current and prospective investors with information that enables them to evaluate the economic unit's ability to distribute the dividend in the future.
3. Financial reporting's information is not valuable unless it is distinguished by two fundamental qualities: relevance and reliability, as well as two formulations that link them to comparability and consistency in the application of accounting data.
4. Providing financial information that is advantageous for the estimation of future cash flows in order to compare current and future cash flows.

This suggests that the objective of financial reporting is to furnish financial information regarding the economic unit in a manner that is beneficial to both current and potential users, thereby enabling them to make operational and strategic decisions [5].

The aforementioned suggests that financial reporting is designed to furnish financial information regarding the economic unit in a manner that is beneficial to both current and potential users, thereby enabling them to make informed decisions.

#### **The concept and dimensions of sustainable development:**

Sustainable development refers to the responsible and efficient use of various environmental resources to meet the social and economic needs of present-day humans. It

involves the careful management of technology and resources to ensure their availability for the well-being of future generations [6].

Therefore, genuine progress is characterized by its capacity to ensure stability, continuity, and communication through the utilization of natural materials. This can be achieved through a strategic approach that relies on environmental concepts and prioritizes ecological balance [7].

Several significant implications can be derived from the notion of sustainable development, which are outlined below: Abdul-Rahman, born in the year 2012, is currently 13 years old [8].

1. This development is sustainable, as it fulfills the current requirements without jeopardizing the capacity of future generations to meet their demands.
2. The necessary development aims to benefit the entire human race and extend far into the future rather than being limited to certain locations and short periods.
3. Standards of life that surpass the very minimal necessities cannot be maintained when consumption levels worldwide consider the demands of sustainability.
4. Social and cultural factors influence the determination of requirements. Therefore, achieving sustainable development necessitates the promotion of values that promote consumption within environmentally feasible boundaries.

The dimensions of sustainable development encompass three main aspects: the economic dimension, the social dimension, and the environmental dimension. These dimensions can be elucidated by the following:

1. The economic dimension: This dimension necessitates the maximization of societal well-being and the eradication of poverty through the efficient utilization of natural resources., taking into account the environmental balance in the long run. This dimension falls under this dimension [9].
  - a) Work to change consumption patterns that waste biodiversity; furthermore, it is imperative to consistently decrease the levels of inefficient utilization of energy and natural resources.
  - b) Adopting a development pattern to achieve self-sufficiency, allowing regional cooperation and active trade among these countries.
  - c) Work to improve living standards, which leads to the revitalization of development and economic growth in the country.
  - d) Increasing economic well-being by increasing the profits of economic units and consequently expanding them, and then working on hiring new workers.
2. The social dimension: This dimension requires meeting the requirements of society; the attainment of the social aspects of sustainable development is predicated on the concept of human development through the following [10]:
  - a) Promoting active development to help slow down the movement of migration to cities and is concerned with taking special measures that lead to a minimum environmental impact.
  - b) Providing basic services such as shelter, clean water, sanitation, and supporting social infrastructure to ensure the right of citizenship to education, work, training, and health care.
  - c) Equality at work means providing equal opportunities for women to work and practice various income-generating activities and their right to education.
  - d) Providing the necessary information to make the economic unit questionable and accountable by all the bodies in the community and confirming the right of participation of individuals and bodies in making decisions related to their life affairs.

3. The environmental dimension of sustainable development focuses on the conservation of physical and biological resources, including the efficient utilization of agricultural lands and water resources worldwide. These resources are safeguarded through the implementation of the following measures [9]:
  - a) Protection of natural resources by protecting the soil, protecting the land allocated for trees, and protecting fisheries and agricultural lands.
  - b) Preserving the water environment Enhancing water conservation by eliminating inefficient practices, optimizing the efficiency of water networks., and improving water quality.
  - c) Protect the climate from global warming and not risk making changes that lead to the destruction of the Earth's protective ozone layer as a result of human actions.
  - d) Reducing the refuges of biological species, limiting the extinction of animal and plant species, and preserving the richness of the earth and biological diversity for future generations.

**The relationship between financial reporting, sustainable development, and environmental preservation:**

Financial reporting helps in providing appropriate information through which the environment can be preserved, It facilitates transformative alterations in the infrastructure and superstructures of society while ensuring minimal adverse impact on the environment [11].

Through financial reporting, it is possible to meet the requirements of economic sustainability and to ensure the optimal use of natural resources, secure access, and ensure adequate protection of the environment from all pollutants and harmful environmental precipitants [12].

In addition to enhancing output by prioritizing workplace health and safety, it is crucial to comply with air, water, and noise regulations to safeguard human well-being and provide optimal healthcare, as well as ensure adequate protection of life-supporting biological resources [13].

In addition, financial reporting contributes to the enhancement of economic efficiency, growth, and job opportunities; it also helps to support small projects and create employment opportunities for the majority of the poor population; and it ensures the sustainable utilization of natural resources, which is essential for economic growth in both the public and private sectors [14].

The significance of sustainable development arises from the principle that it prioritizes the well-being of people by addressing the needs of the present generation without disregarding the needs of future generations or undermining their capacity to lead a satisfactory life [15].

The importance of financial reporting in meeting the requirements of sustainable development and preserving the environment can be demonstrated through the following [13]:

1. Contribute to the establishment of options, formulation of strategies, and creation of policies that align with a more equitable and sustainable vision for the future in order to fulfill the needs of both the environment and society.
2. Facilitating the examination of economic, political, social, and administrative circumstances via a complete and holistic perspective while refraining from self-centeredness while managing existing resources and energies.
3. Facilitating collaboration between the public and private sectors to achieve mutually agreed upon objectives and initiatives that address the needs of all present and future segments of society.

4. It facilitates and enables individuals to engage in the sharing of experiences and expertise and is distinguished by promoting education, training, and consciousness-raising to foster innovation.

#### 4. Discussion

##### The Study Sample

Kufa Cement Factory is one of the factories of the General Company for the Southern Cement Industry, and it specializes in the production of cement of all kinds, such as resistant, ordinary, and refractory cement. One of the most important products of the factory is ordinary cement, and cement is resistant to sulfur salts. This product is of high quality, which in turn led to a continuous high demand for it from the government sector, the private sector, traders, and customers, despite the changes that Iraq witnessed after 2003, the most prominent of which is the openness of the market. The Iraqi products on global markets. The increase in the level of competition has negatively impacted Iraqi products in terms of demand, as the products of the Kufa Cement Factory have continued production. Still, in fluctuating quantities that did not reach the planned production level, the reason is due to the high quality of the factory's product. The production is carried out in accordance with international standards and the application of quality requirements approved by the Ministry of Industry and Minerals.

##### The statistical methods used:

Administrators, accountants, auditors, and financial analysts at the Kufa Cement Factory were administered a questionnaire that was developed in accordance with the research's objectives and hypotheses. Financial reporting and the economic, social, and environmental dimensions of sustainable development were examined, and the subsequent methodologies were implemented:

The split-half method involved calculating the Pearson correlation coefficient for each dimension by comparing the average of questions rated with odd numbers to the average of questions ranked with even numbers. The Saberman-Brown correlation coefficient was employed to rectify the correlation coefficients, as illustrated in the subsequent table:

**Table 1.** The stability coefficient obtained through the utilization of the split-half approach

Hypothesis	Details	halving		
		number of Items	correlation	Corrected correlation coefficient
1	Financial reporting plays a crucial role in attaining the economic aspect of sustainable development.	4	0.853	0.728
2	Financial reporting contributes to the attainment of the social aspect of sustainable development.	4	0.788	0.621
3	Financial reporting contributes to the attainment of the environmental aspect of sustainable development.	4	0.816	0.666
	all paragraphs	12	0.819	0.672

According to provided by the person doing the study.

- 1) The Alpha Cronbach method was employed to assess the consistency of the resolution. Table 2 demonstrates that the dependability coefficients exhibit a high level of accuracy, providing the researcher with confidence in the validity of the resolution's application.



**Table 2.** Calculation of the stability coefficient using the Cronbach's alpha method

Hypothesis	Details	number of paragraphs	Cronbach's alpha coefficient
1	Financial reporting helps achieve the economic dimension of sustainable development	4	0.806
2	Financial reporting plays a crucial role in attaining the social aspect of sustainable development.	4	0.824
3	Financial reporting contributes to the attainment of the environmental aspect of sustainable development.	4	0.838
	all paragraphs	12	0.823

According to provided by the person doing the study.

In order to accomplish the research goals, various suitable statistical techniques were employed utilizing the Statistical Package for Social Sciences (SPSS-26). The data was encoded and inputted into the computer based on the five-point Likert scale. In order to analyze the responses of the sample members to the study variables, the main axes statements were examined. The arithmetic mean was used to determine the extent to which the responses increased or decreased for each statement. This allowed for arranging the statements based on the highest arithmetic mean. The standard deviation was also considered to assess the deviation of the responses for each study variable and main axis from their arithmetic mean. Additionally, a one-sample t-test was conducted to compare the average of the paragraphs with the neutral average of three degrees. This was done to test the research hypotheses.

#### Testing the research hypotheses:

In this section, the research hypotheses will be examined and evaluated in the following manner:

#### Testing the first hypothesis:

The first hypothesis states the following: (Financial reporting helps in achieving the economic dimension of sustainable development); the hypothesis can be assessed by examining the paragraphs using the following table:

**Table 3.** Examination of the initial paragraphs of the hypothesis

Paragraph	average	S.D	Relative Weight	t . value
Financial reporting helps provide relevant information to change consumption patterns that waste biodiversity. Furthermore, it aims to achieve long-term decreases in the excessive utilization of energy and natural resources.	4.214	0.511	%84.28	6.323
Financial reporting information adopts a development model to achieve self-sufficiency, allowing regional cooperation and active trade among these countries	3.563	0.423	%71.26	5.045
Financial reporting information improves living standards, stimulating development and economic growth in the country	3.778	0.498	%75.56	4.227
Financial reporting helps in increasing economic well-being by increasing the profits of economic units and consequently their expansion, and then working to hire new labor	3.862	0.403	%77.24	5.672
overall average	3.854	0.459	77.85%	5.317

According to provided by the person doing the study

The table above indicates that the paragraph (financial reporting helps in providing appropriate information for changing consumption patterns that waste biodiversity, and making continuous reductions in the levels of wasteful consumption of energy and natural resources) has calculated the average (4.214) with (a standard deviation) (0.511) and a (percentage) (84.28%) and the (t-value) (6.323), and the paragraph (the financial reporting information adopts a developmental pattern to achieve self-sufficiency, allowing regional cooperation and active trade among these countries) has calculated the average (3.563) with (a standard deviation) (0.423) and a (percentage) (71.26%) and the (t-value) (5.045), and that the paragraph (financial reporting information improves living standards, which leads to the activation of development and economic growth in the country) has calculated the average (3.778) with (a standard deviation) (0.498) and a (percentage) (75.56%) And the value of t (4.227), either paragraph (financial reporting helps in increasing economic well-being by increasing the profits of economic units and hiring new laborers) got an arithmetic mean (3.862) with (a standard deviation) (0.403) and a (percentage) (77.24%) and a value of t (5.672). Finally, the arithmetic mean of all variables is reached (3.854) with standard deviation (0.459), percentage (77.85%), and t-value (5.317), and thus the first hypothesis was proven.

#### Testing the second hypothesis:

The second hypothesis posits that financial reporting contributes to the attainment of the social aspect of sustainable development. The paragraphs pertaining to this hypothesis can be examined using the following table:

**Table 4.** Analysis of the paragraphs of the second hypothesis

Paragraph	average	S.D	Relative Weight	t . value
Financial reporting helps to provide appropriate information to promote active development to help slow down the movement of migration to cities and is concerned with taking special measures that lead to a minimum environmental impact.	3.506	0.456	%70.12	5.312
Financial reporting information works to provide basic services such as shelter, clean water, sanitation, and support for social infrastructure to ensure the right of citizenship to education, work, training, and health care.	3.667	0.401	%73.34	5.088
Financial reporting helps with work equality in the sense of providing equal opportunities for women to work and practice various income-generating activities and their right to education	3.563	0.475	%71.26	4.268
Financial reporting provides the necessary information to make the economic unit questionable and accountable by all the bodies in the community and to confirm the right of participation of individuals and bodies in making decisions regarding their life affairs.	4.674	0.534	%93.48	5.562
overall average	3.853	0.467	77.05%	5.058

According to provided by the person doing the study.

The chart above highlights that financial reporting plays a crucial role in providing relevant information to support sustainable development and mitigate the influx of migration to urban areas. It also emphasizes the importance of implementing specific steps to minimize environmental impacts. Has calculated the average (3.506) with (a standard deviation), (0.456), a percentage (70.12%) and a t-value (5.312), and the paragraph (financial reporting information provides basic services such as shelter, clean water, sanitation, social infrastructure support to ensure the right of citizenship to education, work, training and health care) has I obtained an arithmetic mean (3.667) with (a standard deviation) (0.401), a percentage (73.34%) and a t-value (5.088), and the paragraph (financial reporting helps with work equality in the sense of providing equal opportunities for women to work and practice various income-generating activities and



their right to education ) has calculated the average (3.563) with (a standard deviation) (0.475), a percentage (71.26 percent) and a value of t (4.268), either a paragraph (financial reporting provides the information necessary to make the economic unit questionable and accountable by all existing bodies in society, and confirm the right to participation For individuals and organizations In making decisions about their life affairs), it obtained an arithmetic mean (4.674) with (a standard deviation) (0.534), a percentage (93.48) and a t-value (5.562), and finally, the arithmetic mean for all the variables of this hypothesis reached (3.853) with (a standard deviation) (0.467) and a (percentage) of percentage (77.05%) and t value (5.058), thus the second hypothesis was proven.

#### Testing the third hypothesis:

The third hypothesis posits that financial reporting contributes to the attainment of the environmental aspect of sustainable development. The paragraphs within this hypothesis can be examined using the following table:

**Table 5.** Analysis of the third hypothesis paragraphs

Paragraph	average	S.D	Relative Weight	t . value
Financial reporting helps provide appropriate information for the protection of natural resources, from protecting soil to protecting land for trees and protecting fisheries and agricultural land.	4.562	0.429	%91.24	4.560
Financial reporting information aims to promote water conservation by eliminating wasteful practices, enhancing the efficiency of water systems, and increasing water quality.	3.987	0.432	%79.74	6.774
Financial reporting helps protect the climate from global warming and does not risk changes that lead to the destruction of the Earth's protective ozone layer as a result of human actions.	4.504	0.489	%90.08	5.097
Financial reporting helps reduce habitats for biological species, limit the extinction of animal and plant species, and preserve the Earth's richness and biodiversity for future generations.	4.212	0.505	%84.24	4.449
overall average	4.316	0.464	86.33%	5.220

According to provided by the person doing the study.

It is noted from the above table, that the paragraph (financial reporting helps in providing appropriate information for the protection of natural resources by protecting the soil to protecting the land allocated for trees and protecting fisheries and agricultural lands) has calculated the average (4.562) with (a standard deviation) (0.429) and a (percentage) ( 91.24%) and the (t-value) (4.560), and the paragraph (financial reporting information works on preserving the water environment and water conservation by putting an end to wasteful uses, improving the efficiency of water networks, and improving water quality) has calculated the average (3.987) with (a standard deviation) (0.432) A percentage (79.74%) and a t-value (6.774), and that the paragraph (financial reporting helps in protecting the climate from global warming and not risking changes that lead to the destruction of the Earth's protective ozone layer as a result of human actions) has calculated the average (4.504) with (a standard deviation) (0.489) and a (percentage) (90.08%) and a t-value (5.097), either a paragraph (the financial reporting helps in reducing the refuges of biological species, limiting the extinction of animal and plant species and preserving the richness of the earth and biodiversity for future generations) I got an arithmetic mean (4.212) with a deviation With me Ari (0.505), a percentage (84.24%) and a t-value (4.449), and finally, the arithmetic mean for all the variables of this hypothesis reached (4.316) with (a standard deviation) (0.494), a percentage (86.33%) and a t-value (5.220), and thus the hypothesis was proven The third.

## 5. Conclusion

1. It is the process of presenting financial information in a timely manner, either numerically or descriptively, in the financial statements or the margins, notes, and additional tables. This is referred to as financial reporting. This ensures that the financial statements are devoid of any false information and are suitable for users from the outside.
2. The objective of financial reporting is to furnish current and prospective users with financial information regarding the economic unit in a manner that is beneficial for their decision-making.
3. Sustainable development is the deliberate effort to guarantee the long-term availability of resources for the benefit of future generations while simultaneously addressing the social and economic needs of present-day individuals and effectively managing technological advancements. This is accomplished by preserving and upholding a diverse range of environmental resources.
4. The economic, social, and environmental dimensions are the three critical dimensions of sustainable development. These dimensions serve as critical indicators for demonstrating the degree of environmental preservation.
5. By enhancing the indicators of the economic, social, and environmental dimensions, financial reporting can assist in achieving the objectives of sustainable development and environmental preservation.

## REFERENCES

- [1] G. A. Al-Najjar, "Contemporary Trends of Financial Reporting According to Performance Evaluation Techniques - An Applied Study," Ph.D. dissertation, College of Administration and Economics, University of Baghdad, 2010.
- [2] M. J. Muhammad, "Financial Reporting on Intellectual Capital and Its Implications for Investment Decisions in Iraqi Economic Units - A Suggested Mechanism," Master's Thesis, College of Administration and Economics, University of Baghdad, 2016.
- [3] J. Haslam and D. Chow, *Financial Reporting*, University of London International Programmes, AC3091, UK, 2012.
- [4] F. van Beest, G. Braam, and S. Boelens, "Quality of Financial Reporting: Measuring Qualitative Characteristics," *Nijmegen Center for Economics, Institute for Management Research Radboud University Nijmegen*, W.P.09-108, Netherlands, 2009.
- [5] P. Kabaliski, "Comments on the Objective of Financial Reporting in the Proposed New Conceptual Framework," *Eurasian Journal of Business and Economics*, vol. 2, no. 4, Kyrgyzstan, 2009.
- [6] S. Abbas, *Sustainable Development in the Arab World*, University Youth Foundation, Alexandria, Egypt, 2010.
- [7] A. A. Al-Sakka and M. T. Abu Al-Khair, *Contemporary Problems in Revision*, Ghobashi Press, Tanta, Egypt, 2002.
- [8] A. Abd al-Rahman, "The Function of Sustainable Development in Algerian Economic Institutions," *Journal of Economic Sciences and Facilitation Sciences*, Setif University, Algeria, issue 11, 2012.
- [9] K. M. Qassem, *Environmental Management and Sustainable Development in the Light of Contemporary Globalization*, Al-Dar Al-Jamaa, Alexandria, Egypt, 2010.
- [10] A. A. Nagy, *Sustainable Development in a Developing Society*, Modern University Library, Egypt, 2013.
- [11] Q. M. Al-Taher, *Sustainable Development in the Arab Countries Between Theory and Practice*, Hassan Al-Adari Library, Lebanon, 2013.
- [12] A. Al-Dmour, M. F. Abbod, and H. H. Al-Dmour, "Qualitative Characteristics of Financial Reporting and Non-Financial Business Performance," *International Journal of Corporate Finance and Accounting*, vol. 4, no. 2, pp. 1–22, 2017.
- [13] J.-B. Kim and H. Shi, "International Financial Reporting Standards, Institutional Infrastructures and Costs of Equity Capital Around the World," Working Paper, City University of Hong Kong, Hong Kong, China; Hong Kong Polytechnic University, Hong Kong, China, 2007.
- [14] J. Legoria and K. F. Sellers, "The Analysis of SFAS No. 109's Usefulness in Predicting Future Cash Flows," 2009.

- [15] G. G. Mueller, *The Role of Financial Reporting: Discussion*, International Capital Markets, ISBN 1-55775-7740, USA, 2008.
- [16] A. Mardani, "Carbon Dioxide (CO<sub>2</sub>) Emissions and Economic Growth: A Systematic Review of Two Decades of Research from 1995 to 2017," *Science of the Total Environment*, vol. 649, pp. 31-49, 2019, doi: 10.1016/j.scitotenv.2018.08.229.
- [17] S. Pizzi, "Management Research and the UN Sustainable Development Goals (SDGs): A Bibliometric Investigation and Systematic Review," *Journal of Cleaner Production*, vol. 276, 2020, doi: 10.1016/j.jclepro.2020.124033.
- [18] S. Pizzi, "The Determinants of Business Contribution to the 2030 Agenda: Introducing the SDG Reporting Score," *Business Strategy and the Environment*, vol. 30, no. 1, pp. 404-421, 2021, doi: 10.1002/bse.2628.
- [19] J. Grewal, "Market Reaction to Mandatory Nonfinancial Disclosure," *Management Science*, vol. 65, no. 7, pp. 3061-3084, 2019, doi: 10.1287/mnsc.2018.3099.
- [20] Y. Shahab, "Chief Executive Officer Attributes, Sustainable Performance, Environmental Performance, and Environmental Reporting: New Insights from Upper Echelons Perspective," *Business Strategy and the Environment*, vol. 29, no. 1, pp. 1-16, 2020, doi: 10.1002/bse.2345.
- [21] S. Arvidsson, "Corporate ESG Reporting Quantity, Quality and Performance: Where to Now for Environmental Policy and Practice?," *Business Strategy and the Environment*, vol. 31, no. 3, pp. 1091-1110, 2022, doi: 10.1002/bse.2937.
- [22] I. M. García-Sánchez, "Do Institutional Investors Drive Corporate Transparency Regarding Business Contribution to the Sustainable Development Goals?," *Business Strategy and the Environment*, vol. 29, no. 5, pp. 2019-2036, 2020, doi: 10.1002/bse.2485.
- [23] N. Shehata, "Geopolymer Concrete as Green Building Materials: Recent Applications, Sustainable Development and Circular Economy Potentials," *Science of the Total Environment*, vol. 836, 2022, doi: 10.1016/j.scitotenv.2022.155577.
- [24] G. M. Emma, "Is SDG Reporting Substantial or Symbolic? An Examination of Controversial and Environmentally Sensitive Industries," *Journal of Cleaner Production*, vol. 298, 2021, doi: 10.1016/j.jclepro.2021.126781.