The macro impact of the sustainability accounting model on transparency

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Abstract: The study highlights that sustainability accounting views economic entities as social institutions that maintain a reciprocal relationship with society, whereby they influence societal conditions and are, in turn, influenced by them. Consequently, society requires access to information concerning the social and environmental consequences of organizational activities alongside their economic outcomes. Accordingly, the study seeks to clarify the concept of sustainability, examine the characteristic of transparency, and emphasize the significance of sustainability reporting through sustainability accounting systems, whether such disclosure is integrated into annual reports or presented separately in sustainability reports. Furthermore, the study aims to explore the macro approach and its role in reinforcing the importance of sustainability reporting and enhancing transparency. To achieve these objectives, the analytical approach was adopted, and a questionnaire was developed and distributed among the research sample. The analysis of the collected data led to several conclusions, the most significant of which is that the adoption of the macro approach requires directing accounting objectives toward influencing the behavior of individuals and economic entities in a manner that supports the implementation of specific economic policies. This is based on the view that the economic entity constitutes a fundamental component of the broader economic system and derives its significance primarily from the surrounding economic reality rather than from its independent existence.The study also recommends that financial statements should reflect the comprehensive performance of economic entities by encompassing economic, social, and environmental activities simultaneously. Such an approach is necessary because these dimensions are interconnected and complementary, collectively contributing to the achievement of sustainable development objectives.

Keywords: **comprehensive sustainability, .transparency**

1- introduction

Given the rapid developments occurring within the business environment and the increasing attention being paid to environmental and social concerns, sustainability accounting has emerged as a modern tool aimed at providing comprehensive information reflecting the economic, social, and environmental performance of economic units. However, reliance on partial information remains a challenge in meeting the needs of stakeholders, especially given the wide reach of these units. This underscores the importance of a holistic approach to accounting, which seeks to collect and analyze information comprehensively, thereby improving the quality of reports and enhancing their ability to support decision-making. Transparency is also a fundamental characteristic that fosters trust and increases the effectiveness of disclosure.

2. literature review

2.1 The macro approach

The entry cannot be fully defined from an economic perspective as the digital representation of various economic activities, especially the most important ones, through the flow of services between dawn and midnight (Akhras

39:1988) (Al-Kaabi & Al-Ani,2020:506). It has also been defined as a concept of establishing a specific system, through those within it, along with representing it as a network of work in the accounts. It has been identified as a group of banks based on the bookkeeping system with the appearance of the main items for national production, national income, and national expenditure (Zaini 12:1985). It has also been defined as a tool for economic monitoring, established thanks to the diversity of specific data, including what is implemented at various beginnings and production units, in addition to economic units and the part level (economic unit level) for the purpose of compiling them for sale at the national level (Al-Jalili & Khader 18:2007). Another definition is that it is an accounting method that aims to provide useful suggestions and logical solutions to national economic ideas with any degree of comprehensiveness, analysis, and transparency therein (Abu Haiba 16:2010). It can be said that to put the overall into a set of accounting concepts and to interpret alternative procedures for economic indicators and economic options at the level of improving the level of economic units, such as the level of a particular sector or national economy (Al-Taie & Fakhri,2019:301).

2.2 The**importance of** The macro approach

The macroeconomic approach is indispensable, as it is a necessary system for policy formulation and economic decision-making. In developing countries, it is a fundamental system upon which economic and social development plans are based and monitored (Zaki 1:2005) (Salman & Kazem,2016:680).

1. It has become the primary tool in comprehensive and partial planning, and in formulating the economic policies of the state as a whole.
2. It helps in understanding the development of economic activities and analyzing the economic reality of a country by tracking the growth of its economic sectors.
3. While the macroeconomic approach focuses on economic relations at the national level, it also serves as an illustrative tool for understanding the work of the private sector and its various institutions.
4. It is a key tool for comparing the economic growth of different economic sectors in a country with that of other countries, both generally and within a single economic sector.
5. It is also an important tool for monitoring the effectiveness of economic statistics, their presentation, and their suitability for various purposes of economic analysis.

2.3 Sustainability Accounting

Sustainable development is a concept that has garnered widespread attention from economic, environmental, and social perspectives, particularly as it is the subject of this research from an accounting standpoint. During the period of economic recession, accounting shifted its focus from the concept of ownership, which centered on maximizing the self-interest of owners as the primary responsibility of management, to the concept of the accounting unit, , where owners are considered stakeholders in the economic unit. Zainab (2018: 29-30) defines this as the responsibility of finding a way to express the results of measuring the contributions of economic institutions to achieving sustainable development and presenting these results to stakeholders. The continuous increase in environmental problems resulting from many institutions' tendency to misuse the natural environment, mismanage industrial waste, unregulated use of harmful chemicals, and industrial accidents, is a significant concern. Currently, accounting processes only measure events with internal effects on the economics of institutions, and existing measurement systems are unable to measure the external effects of institutions, such as social and environmental activities—that is, the benefits accruing to society from the social activities implemented by the project. This has led to shortcomings in the accounting system's outputs for measuring the extent to which an economic institution contributes to social welfare. Lodhia and Sharma (2019:1-3) It is important to recognize that social and environmental accounting, often referred to as sustainability accounting and reporting, has emerged as a central concern for contemporary organizations. Although sustainability accounting represents only one dimension of the broader sustainability concept, the term incorporates a wide range of perspectives and approaches. This diversity is reflected in the variety of labels associated with it, including social and environmental accounting, triple-bottom-line accounting, emissions accounting, and carbon accounting. At the same time, environmental and social matters have attracted growing attention from policymakers, the media, and the public, indicating a heightened level of societal awareness regarding sustainability issues.These developments have contributed to making sustainability accounting a dynamic and rapidly evolving area of academic inquiry. As noted by Gil-Marín et al., accounting practices are fundamentally connected to the collection, processing, and disclosure of information, as accounting systems generate data that are subsequently reported through financial, non-financial, and sustainability reports. While there is broad consensus regarding the importance of sustainability disclosure by organizations, significant challenges remain concerning the accounting standards that govern such disclosure. In particular, there is no universally accepted standard that clearly defines the sustainability-related information that organizations should disclose or are required to disclose concerning their activities and their economic, social, and environmental consequences. Furthermore, the current sustainability accounting and reporting landscape is characterized by substantial complexity and the coexistence of numerous overlapping concepts and terminologies. This complexity creates difficulties in the processes of recording, measuring, processing, and communicating information associated with sustainable development, thereby limiting the consistency and comparability of sustainability disclosures (Gil-Marín et al., 2022:1; Al-Jubouri & Muhammad, 2012:420).

It can be said that sustainability accounting is the latest stage in the development of accounting, or it is one of the branches of modern accounting science that is concerned with measuring, analyzing and presenting the non-financial performance of economic units and evaluating their role in the field of social and environmental practices and disclosing them appropriately (Al-Zubaidi & Al-Ani,2024:582).

2.4 Objectives: Sustainability Accounting

Sustainability accounting aims to achieve several key objectives, including: (SASB 2020:3)

1. Providing stakeholders with accounting information aligned with sustainability principles to inform their decisions
2. Contributing to the assessment of environmental and social performance by managing and utilizing financial, non-financial, environmental, and social capital in an integrated manner.
3. Evaluating sustainability risks and opportunities to provide relevant information that supports sound financing and investment decisions.
4. Establishing clear responsibilities and ensuring an equitable balance between the interests and information requirements of all users of accounting information.
5. Supporting the continuous improvement and development of the approved accounting system and its various dimensions to meet emerging sustainability challenges.

2.5 Disclosureof Sustainability Accounting

There are many motives that encourage an economic unit to disclose sustainability. These motives include enhancing the financial performance of the economic unit, enhancing the unit's reputation, attracting investors, opening new markets, improving the unit's relationship with stakeholders, the desire to perform better in light of the risks surrounding the economic unit, and the desire to comply with legislation and laws that protect the unit from accountability and punishment for societal and ethical considerations. The impetus for disclosing sustainability is an attempt to communicate with stakeholders by disclosing social and environmental information alongside financial information. Therefore, the trend towards disclosing sustainability arises from two factors: The first factor is the increased awareness among stakeholders of sustainability issues and the extent to which these factors influence the long-term economic performance of the entity. Another important consideration is the necessity for business organizations to address sustainability-related issues effectively and to provide transparent disclosure regarding their responses and the sustainability initiatives they implement. The significance of sustainability disclosure lies in its ability to demonstrate the contribution of economic entities toward achieving social and environmental objectives, aspects that have traditionally received limited attention in conventional financial reporting practices (Ibrahim, 2016: 28).

2.6 Transparency feature

Transparency has become a fundamental principle in the contemporary business environment, attracting increasing attention from a wide range of stakeholders. Various parties, including shareholders, domestic and international regulatory authorities, media organizations, and influential online commentators, increasingly expect economic entities to operate in a transparent manner. Shareholders, in particular, consider transparency essential because they provide financial resources to organizations and therefore expect access to relevant information regarding financial performance, organizational activities, and future strategic directions. Such disclosure enables them to evaluate management performance and make informed investment decisions. Transparency is defined as the public's access to information, or more precisely, reliable and timely economic, social, and political information, accessible to all relevant stakeholders (Kolstad & Wiig, 2009, p. 522). Transparency in the stock exchange means that issuers of securities commit to providing accurate and unmisleading information and data about their activities and making it available to shareholders, investors, and regulatory bodies of the stock exchange in a manner consistent with internationally recognized accounting standards. This includes not withholding information from these entities and enabling them to access it, except for information that could harm the interests of the issuer, which may be kept confidential. Furthermore, it prohibits trading in securities based on insider information, whether for personal gain or for disclosure to others in any form, with or without any specific benefit (Al-Othman, 2010, pp. 126-127) (Shanshool, & Al-Mashhadani,2024 :158). Transparency is also defined as the right of every individual, whether an employee or a citizen, to access data, information, policy-making mechanisms, and decision-making processes related to corporate decision-making. Transparency serves as a foundation for establishing ethical standards and a corporate code of conduct, as it fosters trust and helps in detecting corruption (Al-Subaie, 2010, p. 9).

2.7 Transparency elements

The elements of transparency are as follows: (943-944, 2020, AL Mashadi & Al Fadhel)

1. Credibility: Credibility refers to the faithful representation of information and the commitment to presenting the economic reality of events and transactions. It emphasizes the substance of transactions rather than merely their legal form, ensuring that reported information accurately reflects the underlying facts.
2. Disclosure: Disclosure involves communicating relevant information from those who possess it to those who require it for decision-making purposes. Its primary objective is to reduce information asymmetry by providing stakeholders with comprehensive and meaningful information. Effective disclosure requires adherence to a policy of transparency through the presentation of all material financial facts and relevant information concerning the entity. Accordingly, financial statements, together with explanatory notes and supplementary disclosures, should encompass all significant information related to the economic entity to prevent stakeholders from being misled.
3. Clarity: Information should be communicated in a manner that is clear, understandable, and accessible to its intended users. This requires consideration of users' levels of knowledge and experience when preparing reports. Clarity is enhanced when reports are logically organized, written in straightforward language, and free from unnecessary technical terminology, uncommon expressions, or unexplained abbreviations. The accuracy of information and the coherent presentation of facts are essential requirements for achieving both clarity and transparency (Kazim & Al-Mashhadani, 2024: 322).
4. Participation: Participation refers to the involvement of citizens and economic entities in decision-making processes and public discussions related to organizational activities. It is supported by the availability of transparent information that enables stakeholders to understand facts, engage in constructive dialogue, and evaluate organizational performance. Such participation promotes accountability, supports decisions that serve the public interest, and allows stakeholders to monitor the activities and outcomes of economic entities more effectively.

3. Methodology

3.1 Research Hypothesis

The study is founded on a principal hypothesis that seeks to examine whether the proposed macro sustainability accounting model contributes to the achievement of transparency. Accordingly, the main research question can be formulated as follows: *Does the macro sustainability accounting model enhance and achieve transparency?*

3.2 Research Sample

The study sample consisted of a group of Iraqi academics and accounting professionals selected to provide informed opinions on the research topic. A total of 85 questionnaires were distributed to the participants, and after reviewing the returned questionnaires, 75 were found to be complete and suitable for statistical analysis and were therefore included in the study.

3.3 Presentation and analysis of questionnaire results and testing of hypotheses

3.3.1 Analysis of the reliability and validity of the questionnaire

The value of the Cronbach's alpha reliability coefficient for the overall questionnaire items was (0.71), It is a great value that confirms a high reliability availability in the elements of the questionnaire, and thus confirms that the state of reliability in the elements of the questionnaire has been fulfilled, while the value of the reliability factor for the total elements of the effectiveness of internal audit was the variable (0.742). It is a great value that confirms the existence of high stability in the e

Paragraphs	arithmetic mean	standard deviation	Direction of the answer	Relative importance	**Order**
Publishing past, present, and future financial and financial information through various financial -non reports and statements helps provide more relevant .information	4.15	1.12	high	83.0	2
There is a legal framework that clearly defines the and responsibilities for performing financial roles .activities within the economic unit	3.72	1.03	high	74.4	7
The existence of structured disclosure will lead to a broader level of user awareness in understanding .and analyzing information	3.84	1.26	high	76.8	6
Having a clear policy that ensures information reaches stakeholders simultaneously, and guarantees timely and transparent access to .information	3.87	0.81	high	77.4	5
Information on the main management strategy for and type of achieving objectives, and the nature .industry and goods offered by the economic unit	4.15	0.65	high	83.0	2
Information on the extent of employee participation in developing strategic plans, and the degree to which creativity and innovation are .encouraged	4.16	0.82	high	83.2	1

Providing information on investment plans scheduled for implementation in the coming years	3.88	0.99	high	77.6	4
The ability of accounting information to change the maker's stance once it is obtained-decision	3.47	1.22	high	69.4	9
develop predictive Information is used to capabilities that help in preparing plans and .formulating future policies	4.05	0.77	high	81.0	3
Providing feedback that contributes to improving and developing the quality of information provided makers-to decision	3.53	1.18	high	70.6	8

The table was created by the researcher based on the results of the SPSSV27 program.

1. The sample's responses to the statement "Publishing past, present, and future financial and non-financial information through various reports and financial statements helps provide more relevant information" were mostly in agreement and strongly in agreement, with a mean value of 4.15, which is higher than the hypothetical mean. The response level for this statement was high, ranking second with a relative importance value of 83.0%.
2. The sample's responses to the statement "There is a legal framework that clearly defines the roles and responsibilities for performing financial activities in the economic unit" were also mostly in agreement and strongly in agreement, with a mean value of 3.72, which is higher than the hypothetical mean. The response level for this statement was high, ranking seventh with a relative importance value of 74.4%.
3. The sample's responses to the statement "The existence of structured disclosure will lead to a broader level of user understanding and analysis of information" tended towards agreement and strong agreement, with a mean value of 3.84, which is higher than the hypothetical mean. The response level for this statement was high, ranking sixth, with a relative importance value of 76.8%.
4. The sample's responses to the statement "The existence of a clear policy that ensures information reaches stakeholders simultaneously and guarantees the timely and transparent dissemination of information" tended towards agreement and strong agreement, with a mean value of 3.87, which is higher than the hypothetical mean. The response level for this statement was high, ranking fifth, with a relative importance value of 77.4%.
5. The sample's responses to the item "Information about the main management strategy for achieving objectives and the nature and type of industry and goods offered by the economic unit" tended towards agreement and strong agreement, with a mean value of (4.15), which is higher than the hypothetical mean. The response level for this item was high, ranking second with a relative importance value of (83.0%).
6. The sample's responses to the item "Information about the extent of employee participation in developing strategic plans and the extent to which they are encouraged to be creative and innovative" tended towards agreement and strong agreement, with a mean value of (4.16), which is higher than the hypothetical mean. The response level for this item was high, ranking first with a relative importance value of (83.2%).
7. The sample's responses to the item "Providing information about investment plans scheduled for implementation in the coming years" tended towards agreement and strong agreement, with a mean value of (3.88), which is higher than the hypothetical mean. The response level for this item was high, ranking fourth with a relative importance value of (77.6%).
8. The sample's responses to the item "The ability of accounting information to change the decision-maker's stance once obtained" tended towards agreement and strong agreement, with a mean value of (3.47), which is higher than the hypothetical mean. The response level for this item was high, ranking ninth with a relative importance value of (69.4%).

9. The sample's responses to the item "Information has predictive power that helps in preparing plans and formulating future policies" tended towards agreement and strong agreement, with a mean value of (4.05), which is higher than the hypothetical mean. The response level for this item was high, ranking third with a relative importance value of (81.0%).
10. The sample's responses to the item "Feedback is available, which contributes to improving and developing the quality of information provided to decision-makers" tended towards agreement and strong agreement, with a mean value of (3.53), which is higher than the hypothetical mean. The response level for this item was high, ranking eighth with a relative importance value of (70.6%).
The standard deviation values ranged between (0.65-1.26), indicating that the sample's responses on this axis were homogeneous.

3.4 Testing the study hypotheses

To examine the study hypothesis and the related sub-hypotheses, a one-sample t-test was employed, as the analysis required comparing the sample mean with a predetermined hypothetical mean. This statistical test is used to determine whether the observed mean differs significantly from the hypothetical mean and to identify the direction of that difference.

When the test result is statistically significant, the arithmetic mean is compared with the hypothetical mean. If the arithmetic mean exceeds the hypothetical mean, the significance is considered to be in favor of the arithmetic mean, indicating a positive level of agreement with the statement under examination. On the other hand, if the arithmetic mean is lower than the hypothetical mean, the significance is considered to be in favor of the hypothetical mean, suggesting a negative level of agreement with the statement.

The hypothetical mean was determined according to the following formula:

Hypothetical Mean = Sum of Scale Alternatives ÷ Number of Alternatives

Accordingly, the first sub-hypothesis derived from the main research hypothesis was tested. This hypothesis seeks to determine whether the proposed macro sustainability accounting model contributes to the achievement of transparency.

test for a single sample shows (Transparency property)-t

Significance	(%5) value -T	Degree of freedom	-Calculated value	hypothetical mea	standard deviatio	arithmetic m
positive D	1.99	74	9.16	3	0.83	3.88

The table was created by the researcher based on the results of the SPSSV27 program.

From Table No. (1), the calculated t-value reached (9.16), which is greater than its tabulated value at a significance level of (0.05) and a degree of freedom of (74), which is (1.99). This means there is a significant significance. Since the value of the arithmetic mean for this axis is (3.88), which is greater than the value of the hypothetical mean, which is (3), this means that the significance is in favor of the arithmetic mean, meaning that the hypothesis has been proven in the positive direction. This indicates that the macro model for sustainability accounting achieves the characteristic of transparency.

Findings and Recommendations

Research Findings

1. The study showed that the need to use the macro approach in accounting stemmed from two main factors. First, the emergence of new social objectives for business organizations and society in general necessitated the development of appropriate accounting theories to frame them. Second, a deeper

understanding of political aspects was felt by society at large, and particularly by those involved in accounting and the development of accounting standards. Consequently, these parties sought to interpret and address existing economic and social problems.

2. The use of the macro approach should guide the objectives of accounting towards the implementation of specific economic policies. Since the economic unit is a fundamental unit in the economic system, it is not an independent entity. Rather, its existence is derived more from the economic reality than from its own inherent nature. Therefore, the integration of the economic unit with the national economy is not optional but an imperative.
3. An economic unit needs to adapt to societal expectations if it is to be successful. Conversely, it will be penalized if it fails to operate in a manner consistent with societal expectations or demands.
4. Through the analysis of the practical aspect, it becomes clear that there is a clear impact of the overall approach to sustainability accounting in the reporting process, which achieves the characteristic of transparency.

Recommendations

1. The researcher directs the attention of those responsible for regulating accounting in Iraq to utilize the economic variables presented in the study when formulating a financial reporting model and developing accounting practices. These variables include the structure of the Iraqi economy, the level of government intervention in economic activity, the role of the government, banks, and capital markets in providing funds for economic activities, and the role of taxation in economic activity. The aim is to determine the impact of each of these variables on shaping the future direction of the reporting model.
2. Financial statements should reflect the overall performance of the entity, encompassing economic, social, and environmental activities simultaneously, as economic, social, and environmental objectives are complementary.
3. Relevant authorities should encourage the application of a comprehensive sustainability accounting model to help provide appropriate information to stakeholders and achieve transparency

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