

Sustainability Accounting Education: Importance, Value Relevance and Approaches

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Abstract

The need of incorporating sustainability education into business and accounting curriculum has been emphasised in several educational pronouncements. However, there is still a lack of broad implementation, especially at the undergraduate level. This research study explores the significance of integrating sustainability accounting into educational institutions, emphasising the discrepancy between the intended objectives of sustainability declarations and the actual implementation inside universities, despite the evident demand from many industries. Based on the theoretical framework of the "Value Relevance Perspective," this study examines two main perspectives: the "Accounting View," which is based on neoclassical micro-economics and focuses on the value relevance of accounting information, and the "Sustainability View," which highlights the changing perspectives of future corporate managers (current students) regarding the financial implications of sustainability. The present discourse is enhanced by an examination of the many approaches used by business schools in integrating sustainability education, emphasising its complex character that encompasses ethical considerations, corporate governance, social responsibility, environmental awareness, and economic aspects. The research concludes by presenting a matrix that provides a comprehensive analysis of four distinct strategic methods for the incorporation of sustainability into educational curriculum. These approaches include leveraging existing frameworks, as well as spearheading innovative, interdisciplinary initiatives. The matrix functions as a framework for educational institutions seeking to cultivate a well-rounded and inclusive sustainability outlook among students studying business and accounting.

Keywords: Sustainability education, Curriculum implementation, Value Relevance Perspective, Accounting View, Sustainability View, Interdisciplinary initiatives