

Design and Validation of a Performance Improvement Model Based on Social Responsibility Accounting

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Citation: Arjdari, Z., Salari, H., Rostami Jaz, H., & Moridi, F. (2026). Design and Validation of a Performance Improvement Model Based on Social Responsibility Accounting. *Business, Marketing, and Finance Open*, 3(6), 1-18.

Received: 01 February 2026

Revised: 04 June 2026

Accepted: 13 June 2026

Initial Publication: 18 August 2026

Final Publication: 01 November 2026



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Abstract: The present study was conducted with the aim of designing and validating a performance improvement model based on social responsibility accounting in companies listed on the Tehran Stock Exchange. This research employed an exploratory mixed-methods approach implemented in two qualitative and quantitative phases. In the qualitative phase, using thematic analysis and semi-structured interviews with 20 theoretical and practical experts, the dimensions, components, and indicators of the model were identified. Test-retest reliability with a coefficient of 69% and intra-subject agreement between two coders confirmed the analytical rigor of this phase. In the quantitative phase, the extracted model was validated with the participation of 245 financial managers from listed companies using a 68-item questionnaire and structural equation modeling based on the partial least squares (PLS-SEM) approach. The findings indicated that the final model consisted of six principal constructs: “Corporate Social Accountability,” “Social Transparency and Disclosure,” “Accounting Identification and Measurement of Environmental Impacts,” “Environmental Accounting Reporting and Disclosure,” “Financial Performance,” and “Non-Financial Performance.” The path analysis results demonstrated the positive and significant effects of social accounting (path coefficient = 0.517) and environmental accounting (path coefficient = 0.715) on organizational performance. The coefficient of determination (R^2) showed that these two paths jointly explained 72% of the variance in performance. Furthermore, hierarchical analysis ranked the dimensions, with “Social Transparency and Disclosure” and “Environmental Reporting” receiving the highest priorities, respectively. The satisfactory fit of the model was confirmed by a GOF index of 0.620 and an NFI value of 0.957. In addition, the internal and external validity of the model was endorsed by experts, with mean scores exceeding 4.20. The proposed model provides an operational framework for integrating social and environmental commitments into organizational performance management systems.

Keywords: Social Responsibility Accounting, Organizational Performance Improvement, Environmental Accounting, Social Transparency and Disclosure, Social Accountability.

1. Introduction

In recent decades, the role of accounting has evolved substantially beyond its traditional focus on financial transactions and economic performance. Organizations are increasingly expected to demonstrate accountability not only to shareholders but also to a broad range of stakeholders, including employees, customers, local communities, regulatory institutions, and environmental interest groups. This shift has transformed accounting from a mechanism for financial stewardship into a multidimensional system capable of measuring, reporting, and evaluating the social and environmental consequences of organizational activities. As a result, social responsibility accounting has emerged as an important field that seeks to integrate economic, social,

and environmental dimensions of organizational performance into a coherent framework for decision-making and accountability [1-3]. The growing emphasis on sustainable development, stakeholder engagement, and corporate accountability has strengthened the demand for accounting systems capable of capturing value creation beyond traditional financial indicators [4-6].

The emergence of social responsibility accounting can be understood as a response to limitations inherent in conventional accounting systems. Traditional financial reporting primarily focuses on economic outcomes and often overlooks the broader social and environmental impacts generated by organizational operations. However, organizations increasingly operate in environments where legitimacy, reputation, social trust, and environmental stewardship significantly influence long-term success. Consequently, accounting scholars and practitioners have advocated for broader accountability frameworks that incorporate non-financial dimensions of performance and facilitate transparent communication with stakeholders [7-9]. Social responsibility accounting seeks to address these concerns by systematically identifying, measuring, and disclosing the social and environmental consequences of organizational decisions, thereby supporting more responsible governance and sustainable value creation [10, 11].

The concept of accountability occupies a central position within social responsibility accounting. Accountability extends beyond compliance with regulations and financial obligations to encompass the responsibility of organizations to justify their actions and outcomes to affected stakeholders. Contemporary perspectives emphasize that organizations derive legitimacy from their ability to demonstrate responsible conduct and transparent reporting practices. Accordingly, social accounting has become a critical mechanism for strengthening stakeholder relationships, enhancing organizational legitimacy, and promoting ethical decision-making [2, 3, 12]. Through the systematic disclosure of social and environmental information, organizations can improve stakeholder trust and create a foundation for sustainable performance that balances economic objectives with societal expectations [5, 13].

Parallel to the development of social accounting, environmental accounting has gained considerable prominence as organizations confront increasing environmental challenges. Climate change, resource depletion, pollution, and biodiversity loss have intensified stakeholder demands for environmental responsibility and transparency. Environmental accounting provides methodologies for identifying, measuring, recording, and reporting environmental costs, liabilities, assets, and impacts associated with organizational activities. By incorporating environmental considerations into accounting systems, organizations can better understand the financial implications of environmental performance and develop strategies that support sustainability objectives [8, 11, 14]. Environmental accounting not only enhances compliance with environmental regulations but also contributes to operational efficiency, risk management, and long-term competitiveness [6, 15].

A growing body of literature suggests that the integration of social and environmental considerations into organizational strategies can generate significant performance benefits. Organizations that effectively manage stakeholder relationships, invest in social initiatives, and adopt sustainable environmental practices often experience enhanced reputation, increased stakeholder support, and improved organizational resilience. These benefits can translate into both financial and non-financial performance outcomes, including profitability, innovation, employee commitment, customer loyalty, and operational efficiency [15-17]. Consequently, researchers have increasingly examined the relationship between social responsibility initiatives and organizational performance to determine whether responsible behavior contributes to competitive advantage and sustainable value creation.

Despite substantial scholarly attention, the relationship between social responsibility and organizational performance remains complex and, in some respects, controversial. Early studies produced mixed findings, with some reporting positive associations, others identifying neutral effects, and some suggesting that excessive social investment could negatively affect financial outcomes. These inconsistencies have often been attributed to variations in measurement approaches, industry contexts, stakeholder expectations, and methodological designs [18, 19]. Nevertheless, subsequent research has increasingly demonstrated that organizations capable of strategically integrating social responsibility into their operations are more likely to achieve superior long-term performance [20-22]. Rather than representing a cost burden, social responsibility initiatives can function as strategic investments that strengthen stakeholder relationships and generate sustainable competitive advantages.

Recent developments in sustainability reporting, environmental, social, and governance (ESG) frameworks, and integrated reporting have further reinforced the importance of social responsibility accounting. Organizations are increasingly expected to disclose comprehensive information regarding their environmental performance, social contributions, governance structures, and sustainability strategies. These reporting mechanisms have expanded the scope of accountability and encouraged organizations to adopt more systematic approaches to measuring and communicating their societal impacts [13, 16, 23]. The transition from traditional reporting toward integrated and sustainability-oriented reporting frameworks reflects a broader recognition that organizational performance cannot be adequately assessed through financial indicators alone [5, 24].

Theoretical advancements have also emphasized the need to view organizational performance as a multidimensional construct encompassing both financial and non-financial dimensions. Financial performance remains essential because it reflects economic viability and shareholder value. However, non-financial dimensions such as innovation, stakeholder satisfaction, environmental stewardship, organizational learning, and social legitimacy increasingly contribute to long-term organizational success. Social responsibility accounting provides an important mechanism for linking these dimensions by translating social and environmental activities into measurable organizational outcomes [4, 11, 17]. Accordingly, contemporary performance management systems increasingly seek to integrate social, environmental, and financial information into unified decision-support frameworks [6, 24].

Within emerging economies, the implementation of social responsibility accounting faces additional challenges related to institutional structures, regulatory environments, organizational culture, and stakeholder awareness. Although many organizations recognize the strategic importance of sustainability and accountability, practical implementation often remains fragmented and inconsistent. Researchers have identified barriers such as inadequate measurement systems, insufficient managerial commitment, limited reporting standards, and a lack of specialized expertise as significant obstacles to the adoption of social responsibility accounting practices [25, 26]. These challenges highlight the need for comprehensive models capable of integrating social accountability, environmental accounting, transparency, and performance management into a coherent framework suitable for organizational application.

The context of companies listed on stock exchanges provides a particularly important setting for examining social responsibility accounting. Publicly listed companies operate under heightened scrutiny from investors, regulators, analysts, and society at large. Consequently, they face increasing pressure to demonstrate transparency, accountability, and responsible business conduct. At the same time, these organizations possess the resources and organizational capabilities necessary to implement advanced accounting and reporting systems. The development of valid and operational models for social responsibility accounting can therefore contribute substantially to

improving managerial decision-making, strengthening stakeholder confidence, and enhancing organizational performance within such contexts [6, 27, 28].

Although previous studies have explored various aspects of social accounting, environmental accounting, sustainability reporting, stakeholder accountability, and organizational performance, important gaps remain in understanding how these elements can be integrated into a comprehensive performance improvement model. Much of the existing literature has focused on isolated dimensions of accountability or specific reporting practices, while fewer studies have attempted to develop and validate multidimensional frameworks that simultaneously encompass social accountability, social transparency, environmental measurement, environmental reporting, and organizational performance outcomes [12, 14, 23]. Furthermore, the need for empirically validated models is particularly evident in emerging market contexts where institutional conditions differ from those examined in many international studies [25, 26].

Given these considerations, the development of a comprehensive model grounded in both theoretical insights and empirical evidence represents an important contribution to the literature and practice of social responsibility accounting. Such a model can provide organizations with a structured framework for integrating social and environmental accountability into performance management systems, thereby facilitating sustainable value creation and enhancing organizational effectiveness. It can also support policymakers, regulators, and practitioners in promoting transparency, accountability, and responsible organizational behavior while strengthening the linkage between sustainability initiatives and organizational outcomes [3, 17, 28].

Therefore, the aim of the present study was to design and validate a performance improvement model based on social responsibility accounting in companies listed on the Tehran Stock Exchange.

2. Methodology

Since the fundamental aim of the present study was to design and validate a model for improving organizational performance based on social responsibility accounting, the methodological orientation was selected in a way that could simultaneously reveal the theoretical complexities of the phenomenon and ensure the empirical robustness of the findings. Accordingly, in terms of purpose, the present research was classified as an applied study, because its results directly served the development of managerial practices and decision-making procedures within the context of companies listed on the Tehran Stock Exchange. In terms of the nature of the data and the method of their collection, an exploratory mixed-methods design was employed, in which the in-depth findings of the qualitative phase formed the foundation for instrument development and quantitative modeling. Such a design made it possible first to identify the dimensions and components constituting the model through an in-depth exploration of experts' perceptions and experiences, and then, based on the logic of quantitative testability, to statistically examine the validity of these components and the relationships among them. Moreover, data were collected at a specific point in time, and in terms of method and nature, a descriptive-correlational approach was adopted to enable the mapping of the causal network among the main constructs of the study.

In the first step, entry into the research field began with documentary and library-based study. A systematic review of domestic and international theoretical foundations and empirical literature provided an initial basis for identifying potential constructs and indicators related to social responsibility accounting and organizational performance. This stage was not limited merely to note-taking and translating texts; rather, as an analytical process, it prepared the ground for designing the protocol of qualitative interviews. Subsequently, the qualitative part of the study was implemented based on the thematic analysis method. The population of participants in this phase

consisted of theoretical experts, including prominent accounting professors, and practical experts, such as senior officials of the Securities and Exchange Organization, who were considered knowledgeable experts due to their decision-making backgrounds and mastery of the subject. The process of selecting participants was purposeful and based on specialized criteria, and the sample size was determined by reaching theoretical saturation; that is, the point at which interviews with new participants no longer led to the emergence of any new indicator or theme. In total, interviews were conducted with 20 experts. The main data collection instrument at this stage was a semi-structured interview developed around five core questions: the nature of the indicators, components, and dimensions of social and environmental accounting, the nature of performance dimensions, the causal relationships among them, and the prioritization of these dimensions. Alongside these questions, the researcher used subsidiary probing questions to uncover the deeper layers of participants' experiences. All interviews were recorded with an audio recorder after obtaining permission from the participants to enable accurate transcription and coding.

After collecting the qualitative data, the analysis was conducted using the thematic analysis approach with MAXQDA version 18. The coding process began at the level of basic themes, proceeded to organizing themes, and finally culminated in overarching themes. To ensure analytical accuracy and robustness, validity and reliability indicators were carefully examined. Regarding validity, the opinions of knowledgeable professors and expert participants in the study served as the basis for verifying the findings from the researcher's perspective. Regarding reliability, two strategies were employed. First, test-retest reliability was used, whereby several selected interviews were recoded after a specific time interval, and the results of the two coding stages were compared. The percentage of agreement between the two coding intervals was calculated using the formula "number of agreements multiplied by two divided by the total number of codes," resulting in a coefficient of 69%, which indicated acceptable coding stability. Second, the intercoder agreement method was used by inviting a professor familiar with coding techniques to serve as the second coder. The percentage of agreement between the researcher's codes and the collaborating coder's codes for three interviews was calculated using the same formula, and the result confirmed the trustworthiness of the analytical process.

After the qualitative findings were completed and consolidated, the study entered the quantitative phase. In this phase, the main objective was to test the model extracted from the previous phase and validate the hypothesized relationships among the constructs. The statistical population of this section included all financial managers of companies listed on the Tehran Stock Exchange, totaling 683 individuals. To determine the sample size, the Krejcie and Morgan table was used, and 245 participants were selected as respondents. However, to compensate for possible attrition and increase generalizability, 300 questionnaires were distributed, and the final statistical analyses were performed on 245 completed and high-quality questionnaires. The sampling strategy was multistage cluster random sampling: in the first step, 100 companies were randomly selected from among all companies, and in the second step, a number of financial managers were selected from each company as respondents in proportion to workforce size. The quantitative data collection instrument was a researcher-made questionnaire consisting of two sections: demographic information and specialized items. The first section included characteristics such as gender, age, education, and work experience, while the second section consisted of 68 items measured on a five-point Likert scale, ranging from "very low" to "very high," which operationalized the dimensions identified in the theoretical foundations and qualitative interviews. These items covered three domains: performance, environmental accounting, and social accounting.

Before the main analyses, the validity and reliability of the quantitative instrument were thoroughly examined. Validity was assessed at three levels: face validity, content validity, and construct validity. For face validity, the

questionnaire was reviewed by several members of the sample and academic experts before distribution. For content validity, a Delphi-based process was conducted with the participation of 10 experts through the calculation of the content validity ratio and content validity index in order to identify and correct irrelevant items or items requiring revision. At the construct validity level, evidence obtained from confirmatory factor analysis indicated the satisfactory status of the measurement model. The average variance extracted for all categories was above 0.50, indicating the confirmation of convergent validity; that is, more than half of the variance of each category was explained by its corresponding items. Furthermore, to evaluate discriminant validity, the Fornell–Larcker criterion was used, and the results showed that the AVE of each construct was clearly greater than the squared correlations between that construct and other constructs. In addition, the maximum shared variance and average shared variance indices for each construct were significantly lower than the AVE of the same construct, confirming the distinction and independence of the model dimensions and indicating that the categories measured their specific constructs without serious overlap. Regarding reliability, three coefficients were calculated: Cronbach's alpha, composite reliability, and McDonald's omega (1999), and all values for the various categories of the questionnaire were above 0.70. This finding, which was consistent with accepted criteria (Hair et al., 2017), confirmed the desirable internal reliability of the instrument. The use of McDonald's omega coefficient was also justified by the mixed-methods nature of the study and the need for a more precise assessment of reliability in such designs.

After ensuring the adequacy of the instrument, data analysis was conducted at two descriptive and inferential levels. At the descriptive level, frequency, percentage, tables, and charts were used to depict the demographic profile of the respondents, and indices such as mean, standard deviation, skewness, and kurtosis were used to describe the dispersion and central tendency of the research variables. These procedures were performed using SPSS version 21. At the inferential level, techniques such as Pearson correlation, one-sample t-test, confirmatory factor analysis, and finally structural equation modeling with the partial least squares approach were used to answer the research questions and test the hypothesized model, using SmartPLS version 2. This analytical approach made it possible to simultaneously test the relationships among the multiple constructs of the model and evaluate its overall fit.

The stages of conducting the research were pursued in a systematic and continuous manner. After developing the initial framework based on the theoretical foundations, the interviews were conducted and thematic analysis was performed. Then, the quantitative questionnaire was designed and distributed based on the qualitative results, and finally, the extracted model was tested and validated through statistical analyses. Throughout this process, ethical considerations were seriously observed. The anonymity of participants was maintained by removing names and using identification codes. The objectives and process of the study were explained to individuals before any participation, and their informed consent was obtained. The collected information was kept confidential, and data manipulation was strictly avoided. The research results were also made available to participants upon request. Moreover, the principle of academic integrity in citing scientific sources was observed at all stages. Thus, the methodological design of the study, by integrating theoretical rigor, procedural transparency, and commitment to research ethics, provided an appropriate foundation for achieving a valid and operational model.

3. Findings and Results

Following the methodological path outlined above, the research findings were analyzed and reported systematically in two qualitative and quantitative sections. In the first step, the data obtained from interviews with experts were used to extract the dimensions, components, and indicators of the model, and in the second step, the

conceptual model derived from the qualitative phase was tested and validated using the structural equation modeling approach. Finally, the final research model was presented based on the integration of the findings from both phases.

At the outset, the description of the demographic characteristics of the participants in the qualitative section provided a clear picture of the analytical context. Among the 20 theoretical and practical experts, the highest age frequency belonged to the 46–50 age group, with 8 individuals, while the under-40 age group had the lowest frequency, with 3 individuals. In terms of work experience, 8 individuals had between 16 and 23 years of experience, and only 3 individuals had less than 7 years of experience. The gender composition of participants included 14 men and 6 women, and practical experts constituted the majority of the sample, with 13 individuals. The dominant academic field was accounting, with 8 individuals. This diversity in demographic characteristics reflected the use of varied and balanced perspectives in the analytical process.

In the qualitative phase, thematic analysis was used to answer the research questions with the support of MAXQDA version 18. The analysis process was conducted in six consecutive steps, including data collection through interviews with 20 experts, transcription of interview texts, deep familiarization with the data through repeated reading and review, coding and identification of basic themes, analysis and grouping of codes into organizing themes, and finally preparation of the final report and development of the model. Coding was performed manually with software support, and an attempt was made to ensure that the codes were semantically and conceptually related, logical, and consistent with the objectives of the study. To ensure analytical accuracy and robustness, test–retest reliability was calculated with a coefficient of 69%, and intercoder agreement reliability was also calculated with an acceptable percentage of agreement, indicating the stability and trustworthiness of the coding process. Table 1 presents examples of statements extracted from the interviews, along with the initial concepts and interviewee codes.

Table 1. Examples of Statements Extracted from Interviews and Initial Concepts

Interview Text	Initial Concept	Interviewee Code
Paying fair wages and benefits is not merely an ethical duty; it is an investment in human resources.	Fair payment of wages and benefits	I1, I12
Workplace safety and health are the first priority of every organization and reflect respect for employees.	Observance of workplace safety and health	I8, I11, I13
Consumers are the core of every business, and respecting their rights is an ethical responsibility.	Respect for consumer rights	I2, I11
When employees feel job security, they can focus more confidently on the organization's long-term goals.	Job security and employment stability	I8, I3, I4
Organizations must be accountable to the demands of all stakeholders, including employees, customers, shareholders, and the local community.	Accountability to stakeholder demands	I6
Supporting public-benefit projects, such as education, health, and the environment, demonstrates the organization's social responsibility.	Support for public-benefit projects	I5, I15
Investment in pollution control equipment reflects the organization's commitment to environmental protection.	Recording investment in pollution control equipment	I7, I2
Transparent reporting of environmental liabilities and provisions helps stakeholders better understand the organization's environmental status.	Reporting environmental liabilities and provisions	I5, I16
Reducing energy consumption is one of the simple and effective ways to increase operating profit.	Increasing operating profit through reduced energy consumption	I17, I8
Compliance with environmental laws and regulations reduces the risk of environmental litigation and penalties.	Reducing the risk of environmental litigation and penalties	I18, I20

After the coding was completed, the extracted concepts were categorized into components and dimensions based on conceptual similarities and overlaps. This process was carried out carefully and through repeated review so that each statement would be placed in its appropriate position and a coherent conceptual structure would be created. At this stage, by continuously comparing the data and re-examining the texts, the researcher specified the conceptual boundaries of each component and clarified their distinctive features. Ultimately, the research model was identified as consisting of six main constructs. In the field of social accounting, two constructs, namely “Corporate Social Accountability” and “Social Transparency and Disclosure,” were identified. In the field of environmental accounting, two constructs, namely “Accounting Identification and Measurement of Environmental Impacts” and “Environmental Accounting Reporting and Disclosure,” were identified. Organizational performance was also divided into two dimensions: “Financial Performance” and “Non-Financial Performance.” The final structure of the model at the levels of constructs, components, and indicators is presented in detail in Table 2.

Table 2. Final Structure of the Model at the Levels of Constructs, Components, and Indicators

Construct	Component (Organizing Theme)	Indicators (Basic Themes)
Corporate Social Accountability	Responsibility toward employees	Fair payment of wages and benefits; organizational justice and non-discrimination; observance of workplace safety and health; job security and employment stability
Corporate Social Accountability	Observance of stakeholder rights	Respect for consumer rights; accountability to stakeholder demands; fairness in relations with suppliers; transparency in interactions with shareholders
Corporate Social Accountability	Social responsibility toward the community	Meeting community needs; creating sustainable employment in the community; supporting public-benefit projects; investing in education and culture; participating in social projects
Social Transparency and Disclosure	Transparent reporting	Access to financial and non-financial information; provision of up-to-date information
Social Transparency and Disclosure	Transparency of social impacts	Existence of social reports; transparency regarding the social impacts of projects; identification of the social consequences of corporate activities
Social Transparency and Disclosure	Social legitimacy and trust	Providing financial resources for social projects; strengthening corporate social legitimacy; attracting community participation in decision-making
Accounting Identification and Measurement of Environmental Impacts	Identification and measurement of environmental costs	Identification of pollution prevention costs; separation of environmental costs in accounts; measurement of pollution control and monitoring costs
Accounting Identification and Measurement of Environmental Impacts	Identification of environmental liabilities and provisions	Identification of provisions for environmental obligations; identification of future environmental clean-up costs; estimation of long-term environmental liabilities
Accounting Identification and Measurement of Environmental Impacts	Accounting for environmental assets and investments	Identification of environmental assets; recording investment in pollution control equipment; economic evaluation of green projects; depreciation of environmental assets
Environmental Accounting Reporting and Disclosure	Disclosure of environmental costs and obligations	Reporting environmental liabilities and provisions; providing comparative environmental information; separating environmental costs from other costs
Environmental Accounting Reporting and Disclosure	Quantified environmental performance reporting	Regular environmental reporting; standardization of environmental reporting; linking environmental indicators with financial information
Environmental Accounting Reporting and Disclosure	Reliability of environmental accounting information	Reliability of environmental estimates; consistency of environmental accounting procedures; alignment of environmental reporting with standards
Financial Performance	Sustainable profitability	Profitability resulting from environmental investments; increase in operating profit through reduced energy consumption; long-term profit growth without degrading natural resources
Financial Performance	Cost efficiency	Reduction of production costs through optimization of energy consumption; reduction of environmental fines and charges; reduction of costs related to compensation for environmental damage

Financial Performance	Environmental financial risk management	Identification and measurement of environmental liabilities; reduction of the risk of environmental litigation and penalties; stability of cash flows as a result of compliance with environmental regulations
Financial Performance	Transparency and quality of environmental financial reporting	Disclosure of environmental costs and provisions in financial statements; transparency of environmental effects on profit and loss; increase in investor confidence through green disclosure
Non-Financial Performance	Operational performance	Reduction of pollutants and waste; use of clean technologies and processes; reduction of water and natural resource consumption; improvement of energy consumption efficiency
Non-Financial Performance	Compliance with environmental regulations and standards	Level of compliance with environmental laws and regulations; accountability to environmental regulatory bodies; reduction of environmental violations and fines; obtaining and maintaining environmental certifications
Non-Financial Performance	Corporate green reputation and image	Improvement of the company's environmental image among stakeholders; positive capital market response to green actions; reduction of environmental social and media pressure; increase in public trust in the company's environmental performance
Non-Financial Performance	Environmental innovation and learning	Development of environmentally friendly products and processes; continuous improvement of environmental performance; transfer of environmental knowledge within the organization; investment in green research and development

As shown in Table 2, the final research model consists of six constructs, 18 components, and 68 indicators. In the field of social accounting, the construct of Corporate Social Accountability includes three components: "Responsibility toward Employees," "Observance of Stakeholder Rights," and "Social Responsibility toward the Community," comprising a total of 13 indicators. The component of responsibility toward employees, with indicators such as fair payment of wages and benefits, organizational justice and non-discrimination, observance of workplace safety and health, and job security and employment stability, emphasizes the organization's commitment to its human resources. The component of observance of stakeholder rights, with indicators including respect for consumer rights, accountability to stakeholder demands, fairness in relations with suppliers, and transparency in interactions with shareholders, outlines the scope of the organization's obligations toward different groups. The component of social responsibility toward the community, with five indicators including meeting community needs, creating sustainable employment, and supporting public-benefit projects, demonstrates the role of the organization within the broader social context. The construct of Social Transparency and Disclosure, with three components—"Transparent Reporting," "Transparency of Social Impacts," and "Social Legitimacy and Trust"—and a total of eight indicators, emphasizes the importance of the free flow of information and trust-building in society.

In the field of environmental accounting, the construct of Accounting Identification and Measurement of Environmental Impacts includes three components: "Identification and Measurement of Environmental Costs," "Identification of Environmental Liabilities and Provisions," and "Accounting for Environmental Assets and Investments," with a total of 10 indicators. The first component, with indicators such as identifying pollution prevention costs and separating environmental costs in accounts, focuses on accuracy in calculating the economic effects of environmental activities. The second component, with indicators such as identifying provisions for environmental obligations and estimating long-term liabilities, addresses the management of future financial risks. The third component, with indicators such as identifying environmental assets, recording investments in pollution control equipment, economically evaluating green projects, and depreciating environmental assets, covers the capital and long-term dimensions of environmental management. The construct of Environmental Accounting

Reporting and Disclosure, with three components—"Disclosure of Environmental Costs and Obligations," "Quantified Environmental Performance Reporting," and "Reliability of Environmental Accounting Information"—and a total of nine indicators, ensures the transparency and trustworthiness of environmental information. The indicators of this construct range from reporting environmental liabilities and provisions to linking environmental indicators with financial information and ensuring compliance with standards.

In the field of organizational performance, the construct of Financial Performance, with four components—"Sustainable Profitability," "Cost Efficiency," "Environmental Financial Risk Management," and "Transparency and Quality of Environmental Financial Reporting"—and a total of 12 indicators, measures the direct and indirect economic returns resulting from social and environmental actions. Indicators such as increased operating profit through reduced energy consumption, reduced environmental fines and charges, reduced risk of environmental litigation and penalties, and increased investor confidence through green disclosure demonstrate the tangible link between responsibility and financial outcomes. Finally, the construct of Non-Financial Performance, with four components—"Operational Performance," "Compliance with Environmental Regulations and Standards," "Corporate Green Reputation and Image," and "Environmental Innovation and Learning"—and a total of 16 indicators, reflects the intangible but vital achievements of the organization. The indicators of this construct include reducing pollutants and waste, using clean technologies, improving energy consumption efficiency, obtaining environmental certifications, improving the company's image among stakeholders, and investing in green research and development.

Thematic analysis showed that these six constructs interact with one another within a coherent semantic network. Experts repeatedly emphasized that social accountability and transparency are necessary prerequisites for achieving sustainable performance. In addition, the accurate identification and measurement of environmental impacts were recognized as the foundation of reliable reporting and, ultimately, the improvement of financial and non-financial performance. The word cloud extracted from MAXQDA also confirmed this finding, with terms such as "observance of stakeholder rights," "social responsibility toward the community," and "transparency of social impacts" showing the highest frequencies.

After the qualitative findings were completed and consolidated, the study entered the quantitative phase. In this phase, the main objective was to test the model extracted from the previous phase and validate the hypothesized relationships among the constructs. The statistical population of this section consisted of all financial managers of companies listed on the Tehran Stock Exchange, totaling 683 individuals, of whom 245 were selected as the final sample. The description of the demographic characteristics of this group showed that the 40–45 age group had the highest frequency, with 105 individuals (41.33%), while the over-50 age group had the lowest frequency, with 32 individuals (12.59%). Men constituted the majority of respondents, with 169 individuals (66.53%). In terms of education, 99 individuals (38.97%) held a master's degree, and 86 individuals (33.85%) held a doctoral degree. Furthermore, 99 respondents (38.97%) had between 14 and 20 years of work experience.

Before entering the main analyses, the data preprocessing process was fully implemented in two compulsory and conditional sections. In the compulsory section, eight missing data points were identified using the Pandas library in Python and imputed using the Scikit-learn library. Straight-line respondents were also identified through cluster analysis based on the criterion of providing more than 70% identical responses, resulting in the exclusion of two respondents from the analysis. In addition, six outliers were identified based on Z-scores greater than +3 and less than -3 and were replaced using the median method. In the conditional section, computation, adjustment,

recoding, and scaling of the data were performed. Subsequently, the statistical description of the research variables was conducted using central tendency and dispersion indices, the results of which are presented in Table 3.

Table 3. Statistical Description of the Main Research Constructs (N = 245)

Construct	Mean (Likert Scale)	Standard Deviation	Skewness	Kurtosis
Performance (Total)	3.362	0.385	0.185	-0.207
Financial Performance	2.825	0.878	-0.246	-0.403
Non-Financial Performance	3.843	0.844	-0.343	-0.296
Social Accounting (Total)	3.370	0.694	0.011	-0.380
Corporate Social Accountability	3.873	0.501	-0.150	0.267
Social Transparency and Disclosure	3.902	0.510	-0.708	1.049
Environmental Accounting (Total)	3.685	0.371	0.061	1.543
Identification and Measurement of Environmental Impacts	3.348	0.579	-0.308	0.235
Environmental Reporting and Disclosure	3.383	0.403	-0.505	1.480

As shown in Table 3, the means of the main constructs ranged from 2.825 for Financial Performance to 3.902 for Social Transparency and Disclosure. The lowest mean belonged to Financial Performance, and the highest mean belonged to Social Transparency and Disclosure. The standard deviations of the constructs ranged from 0.371 for Environmental Accounting to 0.878 for Financial Performance. The skewness coefficients of all constructs were within the range of ± 3 , and the kurtosis coefficients were within the range of ± 5 , indicating the normal distribution of the data. This made it possible to use parametric tests for subsequent analyses.

After ensuring the validity and reliability of the instrument, the measurement model was tested using confirmatory factor analysis. The results of validity and reliability calculations for the main constructs are presented in Table 4.

Table 4. Validity and Reliability Indices of the Model Constructs

Construct	AVE	Cronbach's Alpha	CR	MSV	ASV
Financial Performance	0.598	0.758	0.732	0.425	0.420
Non-Financial Performance	0.532	0.819	0.798	0.432	0.436
Corporate Social Accountability	0.561	0.832	0.719	0.387	0.487
Social Transparency and Disclosure	0.555	0.925	0.852	0.471	0.365
Identification and Measurement of Environmental Impacts	0.541	0.759	0.749	0.522	0.250
Environmental Reporting and Disclosure	0.514	0.857	0.815	0.419	0.411

According to Table 4, the average variance extracted values for all constructs were above 0.50, indicating the confirmation of convergent validity. Cronbach's alpha coefficients, ranging from 0.758 to 0.925, and composite reliability coefficients, ranging from 0.719 to 0.852, were all above 0.70, confirming the desirable internal reliability of the instrument. In addition, the maximum shared variance and average shared variance values for each construct were significantly lower than the AVE of the same construct, indicating the distinction and independence of the model dimensions and confirming discriminant validity based on the Fornell-Larcker criterion. The factor loadings of all indicators on their corresponding constructs were above 0.50, and the t-values were greater than 2.58, indicating the confirmation of all relationships at the 99% confidence level.

Next, the causal relationships among the constructs were tested using structural equation modeling. The results of path analysis showed that social accounting had a positive and significant effect on organizational performance, with a path coefficient of 0.517 and a t-statistic of 4.308. Environmental accounting also had a positive and significant effect on organizational performance, with a path coefficient of 0.715 and a t-statistic of 15.185. Both

paths were confirmed at the 99% confidence level. The evaluation of the overall model fit also showed favorable results. The coefficient of determination for total performance was calculated as 0.720, indicating that social accounting and environmental accounting jointly explained 72% of the variance in organizational performance. The R^2 values for the endogenous constructs of the model ranged from 0.532 to 0.844, all of which were at a strong level, or close to it. The goodness-of-fit index was calculated as 0.620, which, being greater than 0.36, indicated an appropriate fit of the overall model. The Q^2 values for endogenous constructs ranged from 0.236 to 0.395, confirming the moderate to strong predictive power of the model. The Normed Fit Index, with a value of 0.957, also indicated the desirable adequacy of the model. The Analytic Hierarchy Process was used to prioritize all dimensions of the model. The results of experts' pairwise comparisons are presented in Table 5.

Table 5. Prioritization of All Model Dimensions

Construct	Normalized Weight	Priority
Social Transparency and Disclosure	0.268	1
Environmental Reporting and Disclosure	0.215	2
Corporate Social Accountability	0.189	3
Identification and Measurement of Environmental Impacts	0.142	4
Non-Financial Performance	0.106	5
Financial Performance	0.080	6

According to Table 5, among the six dimensions of the model, "Social Transparency and Disclosure," with a normalized weight of 0.268, received the highest priority. This finding indicates that experts considered transparency in reporting and public disclosure of social information to be the most important factor in advancing social responsibility and improving performance. Subsequently, "Environmental Reporting and Disclosure," with a weight of 0.215, ranked second, emphasizing the importance of transparency in the environmental domain. "Corporate Social Accountability," with a weight of 0.189, ranked third, and "Identification and Measurement of Environmental Impacts," with a weight of 0.142, ranked fourth. Finally, the performance dimensions, namely "Non-Financial Performance," with a weight of 0.106, and "Financial Performance," with a weight of 0.080, ranked fifth and sixth. This order of priorities indicates that, from the experts' perspective, the main prerequisite for performance improvement is the establishment of social and environmental transparency and reporting systems, while financial and non-financial performance are considered the natural outcomes of such transparency and accountability.

Finally, the validity of the designed model was assessed by distributing a 34-item questionnaire among 20 experts and using a one-sample t-test. The results of this test are presented in Table 6.

Table 6. Results of the One-Sample t-Test for Assessing Model Validity

Component	Number of Indicators	Mean	Standard Deviation	t-Statistic	Significance Level
External Validity (Total)	24	4.20	0.85	5.00	0.000
Objective	4	4.25	0.75	6.00	0.000
Research Method Design	4	4.35	0.80	9.80	0.000
Control of Confounding Variables	8	4.10	0.90	4.80	0.000
Adaptation	8	4.30	0.70	6.50	0.000
Internal Validity (Total)	10	4.45	0.85	10.20	0.000
Logical Review	3	4.20	0.60	5.80	0.000
Expert Feedback	4	4.25	0.70	6.10	0.000
Sensitivity Analysis	3	4.65	0.65	11.00	0.000

The results in Table 6 showed that the mean score of the model's external validity was 4.20, with a t-statistic of 5.00, and the mean score of internal validity was 4.45, with a t-statistic of 10.20. The significance level for all components was below 0.001, indicating the high validity of the model at the 99% confidence level. The internal validity of the designed model, with a mean of 4.45, was evaluated as slightly higher than its external validity, with a mean of 4.20. Among the external validity components, Research Method Design obtained the highest score, with a mean of 4.35, and among the internal validity components, Sensitivity Analysis received the highest score, with a mean of 4.65.

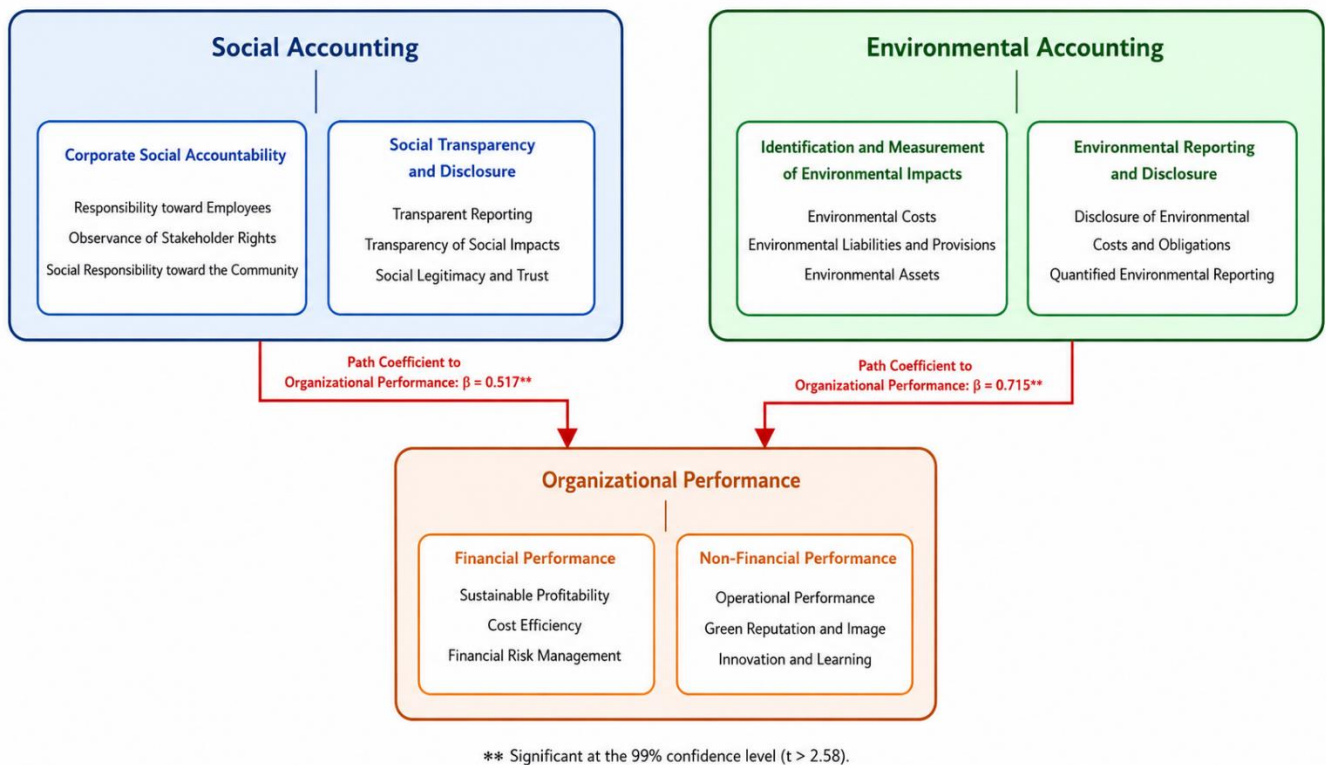


Figure 1. Final Research Model: Performance Improvement Based on Social Responsibility Accounting

Accordingly, the final research model was developed and validated as comprising three main constructs: "Social Accounting," "Environmental Accounting," and "Organizational Performance." This model shows that social responsibility accounting leads to the improvement of financial and non-financial performance in organizations through two pathways: social accountability and social transparency on the one hand, and the identification, measurement, reporting, and disclosure of environmental impacts on the other. The satisfactory fit of the model, along with the confirmation of the causal relationships, indicates the reliability of this framework for application in the organizational context under study.

4. Discussion and Conclusion

The purpose of the present study was to design and validate a performance improvement model based on social responsibility accounting in companies listed on the Tehran Stock Exchange. The findings of the qualitative phase led to the identification of a comprehensive model consisting of six principal constructs, including Corporate Social Accountability, Social Transparency and Disclosure, Identification and Measurement of Environmental Impacts, Environmental Accounting Reporting and Disclosure, Financial Performance, and Non-Financial Performance. Subsequently, the quantitative phase confirmed the validity of this conceptual structure and demonstrated that

both social accounting and environmental accounting exert significant positive effects on organizational performance. The final model exhibited satisfactory psychometric properties and strong explanatory power, suggesting that social responsibility accounting can serve as a viable framework for integrating sustainability considerations into organizational performance management systems.

One of the most important findings of the study was the identification of Corporate Social Accountability and Social Transparency and Disclosure as the two primary dimensions of social accounting. This result indicates that social responsibility accounting extends beyond compliance with legal obligations and encompasses a broader commitment to stakeholders, employees, customers, shareholders, and society. Experts repeatedly emphasized that accountability toward various stakeholder groups constitutes a fundamental prerequisite for organizational legitimacy and sustainable performance. This finding is highly consistent with the theoretical foundations of social accounting, which view accountability as the central mechanism through which organizations establish trust and legitimacy in society [2, 7]. The result also aligns with the arguments advanced by Quarter et al. [1], who emphasized that social accounting should capture organizational contributions to stakeholders beyond conventional financial outcomes. Similarly, Bergant [9] argued that modern accounting systems must incorporate social responsibilities as integral elements of organizational reporting and decision-making. The prominence of accountability and transparency in the present model further supports the contention that stakeholder-oriented reporting strengthens organizational legitimacy and improves long-term sustainability outcomes [3, 10].

Another significant finding was the identification of two core environmental accounting constructs: Identification and Measurement of Environmental Impacts and Environmental Accounting Reporting and Disclosure. These dimensions highlight the importance of systematically recognizing environmental costs, liabilities, provisions, investments, and environmental performance indicators. This finding reflects the growing recognition that environmental consequences represent economically significant factors that must be incorporated into managerial decision-making processes. The result is strongly supported by environmental accounting literature, which emphasizes that environmental information should be measured and reported with the same rigor applied to financial information [8, 14]. The findings are also consistent with the work of Epstein and Rejc-Buhovac [15], who argued that effective sustainability management requires robust systems for measuring and monitoring environmental impacts. Likewise, Gibassier [11] emphasized the importance of integrating environmental information into accounting frameworks capable of capturing multiple forms of capital and value creation. The emergence of these dimensions within the final model suggests that environmental accounting is no longer a peripheral activity but has become a central component of organizational accountability and performance management.

The results further demonstrated that social accounting has a significant positive effect on organizational performance, with a path coefficient of 0.517. This finding indicates that organizations that invest in social accountability, stakeholder responsiveness, and transparent disclosure practices are more likely to achieve superior performance outcomes. The result provides empirical support for stakeholder theory, which proposes that organizations create value by balancing the interests of diverse stakeholder groups rather than focusing exclusively on shareholder wealth maximization [18]. The finding is consistent with numerous empirical studies that have reported positive relationships between corporate social responsibility and organizational performance [20, 22, 27]. Barnett and Salomon [20], for example, argued that social responsibility activities contribute to performance when they strengthen stakeholder relationships and generate reputational benefits. Similarly, Mahmood et al. [27] found that socially responsible firms often experience superior financial outcomes due to enhanced stakeholder support

and organizational legitimacy. The present findings therefore reinforce the argument that social accounting serves as a strategic mechanism through which organizations can transform social responsibility initiatives into measurable performance improvements.

The positive and significant effect of environmental accounting on organizational performance, reflected by a path coefficient of 0.715, represents another important contribution of the study. Notably, the magnitude of this effect exceeded that of social accounting, suggesting that environmental accounting may exert a particularly strong influence on organizational outcomes within the context under investigation. One possible explanation is that environmental accounting facilitates more efficient resource utilization, improved risk management, greater regulatory compliance, and enhanced corporate reputation. These outcomes can directly influence both financial and non-financial dimensions of performance. This interpretation is consistent with the work of Schaltegger and Burritt [14], who emphasized that environmental accounting enables organizations to identify hidden costs and opportunities associated with environmental management. Likewise, Tooranloo and Shahamabad [25] demonstrated that environmental accounting practices play a critical role in improving organizational effectiveness and sustainability performance. The result also corresponds with contemporary perspectives emphasizing the strategic value of ESG-oriented management and sustainability accounting practices [6, 23]. Environmental accountability appears to provide organizations with both operational and strategic advantages that ultimately translate into superior performance outcomes.

The coefficient of determination obtained for organizational performance indicated that social accounting and environmental accounting jointly explained 72% of the variance in performance. This substantial explanatory power suggests that the proposed model captures key determinants of organizational success within the context of social responsibility accounting. The result is particularly important because it demonstrates that social and environmental accounting are not peripheral reporting functions but strategic organizational capabilities that significantly influence performance outcomes. This finding is aligned with integrated reporting and sustainability management perspectives, which emphasize the interconnected nature of financial, social, and environmental value creation [12, 16]. Similarly, Mook [24] argued that contemporary performance management systems increasingly require the integration of social and environmental indicators to capture organizational impact comprehensively. The strong explanatory capacity observed in the present study further supports the view that sustainability-oriented accounting systems are becoming essential tools for organizational governance and performance management.

The prioritization analysis produced another noteworthy finding. Experts ranked Social Transparency and Disclosure as the most important dimension, followed by Environmental Reporting and Disclosure. This result suggests that transparency constitutes the foundation upon which accountability, stakeholder trust, and performance improvement are built. Transparent disclosure enables stakeholders to evaluate organizational behavior, assess commitments to sustainability, and develop confidence in organizational reporting practices. This finding strongly aligns with integrated reporting principles and accountability frameworks that regard transparency as a cornerstone of responsible governance [13, 16]. Furthermore, Minutiello [5] noted that the evolution of non-financial reporting tools has increasingly centered on enhancing transparency and stakeholder communication. The prominence of transparency within the present study also corresponds with recent ESG accounting literature emphasizing disclosure quality as a key determinant of stakeholder trust and organizational legitimacy [6, 23]. The finding suggests that organizations seeking performance improvements should prioritize the development of comprehensive and credible reporting systems before expecting substantial performance gains.

The distinction between financial and non-financial performance dimensions within the final model also deserves attention. The results indicate that organizational performance cannot be adequately represented by financial indicators alone. Rather, operational effectiveness, environmental reputation, innovation, learning capabilities, and compliance with environmental standards constitute equally important dimensions of organizational success. This finding reflects a growing consensus in the sustainability and performance management literature that organizational value creation is multidimensional and extends beyond short-term profitability [17, 28]. The inclusion of non-financial performance dimensions also supports arguments advanced by Retolaza et al. [4], who emphasized the importance of measuring social value creation alongside economic performance. The result further aligns with contemporary accounting frameworks that seek to integrate financial and non-financial information into holistic assessments of organizational effectiveness [3, 11].

The favorable validity and reliability indices obtained in the quantitative phase provide additional support for the robustness of the proposed model. Convergent validity, discriminant validity, internal consistency reliability, predictive relevance, and overall model fit all reached acceptable or strong levels. These findings suggest that the identified constructs represent distinct yet interconnected dimensions of social responsibility accounting and organizational performance. Moreover, the positive evaluations of internal and external validity by experts indicate that the model possesses both theoretical coherence and practical applicability. This outcome is particularly significant given the challenges frequently reported in implementing social responsibility accounting systems in emerging market contexts [25, 26]. The present model provides an empirically validated framework capable of addressing many of these implementation challenges through the integration of accountability, transparency, environmental management, and performance measurement mechanisms.

Overall, the findings support a growing body of literature suggesting that social responsibility accounting represents a strategic rather than merely administrative function. By integrating social accountability, environmental stewardship, transparent reporting, and multidimensional performance evaluation, organizations can strengthen stakeholder relationships, enhance legitimacy, improve operational effectiveness, and achieve sustainable competitive advantages. The present study extends previous research by developing and validating a comprehensive model that simultaneously incorporates social accounting, environmental accounting, financial performance, and non-financial performance within a unified framework. Consequently, the study contributes both theoretically and practically to the expanding field of sustainability accounting and accountability [3, 11, 28].

Several limitations should be considered when interpreting the findings of this study. First, the research was conducted exclusively among financial managers of companies listed on the Tehran Stock Exchange, which may limit the generalizability of the findings to other organizational contexts, industries, or countries. Second, the study relied primarily on self-reported questionnaire data, making the results potentially susceptible to common method bias and social desirability effects. Third, the cross-sectional nature of the quantitative phase restricted the ability to draw definitive conclusions regarding long-term causal relationships among the constructs. Finally, while the model incorporated major dimensions of social and environmental accounting, other contextual variables such as organizational culture, leadership style, institutional pressures, and regulatory environments were not directly examined.

Future studies may extend the present research by testing the proposed model in different industries, organizational sectors, and national contexts to assess its external validity and cross-cultural applicability. Longitudinal research designs could provide a deeper understanding of the dynamic relationships among social responsibility accounting practices and organizational performance over time. Researchers may also investigate the

mediating and moderating roles of variables such as organizational innovation, corporate governance quality, stakeholder engagement, and digital transformation. Comparative studies examining differences between public and private organizations, large and small enterprises, or developed and emerging economies could further enrich understanding of the mechanisms linking social responsibility accounting and performance improvement.

Organizations should establish integrated accounting systems capable of capturing social, environmental, and financial information simultaneously. Managers are encouraged to prioritize transparency and disclosure practices because these dimensions were identified as the most influential components of the model. Investment in environmental accounting systems should be viewed as a strategic initiative rather than a compliance requirement, given its strong relationship with organizational performance. Organizations should also develop stakeholder-oriented accountability mechanisms, regularly disclose sustainability information, and incorporate social and environmental indicators into performance evaluation systems. Finally, policymakers and regulatory bodies may support the implementation of social responsibility accounting through the development of reporting standards, professional training programs, and incentives that encourage organizations to adopt comprehensive sustainability accounting practices.

Authors' Contributions

Authors equally contributed to this article.

Ethical Considerations

All procedures performed in this study were under the ethical standards.

Acknowledgments

Authors thank all participants who participate in this study.

Conflict of Interest

The authors report no conflict of interest.

Funding/Financial Support

According to the authors, this article has no financial support.

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