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CORPORATE SUSTAINABILITY AND ENVIRONMENTAL ACCOUNTABILITY: DRIVING LONG- TERM BUSINESS SUCCESS IN A CHANGING WORLD

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Abstract

With the increasing need for corporations to pay attention to environmental concerns and abide by international sustainability standards, both corporate sustainability and environmental accountability have become an integral part of the current business process. Given their importance to ESG initiatives, this research seeks to find the level of awareness, opinions, and attitudes about business sustainability and environmental accountability. In this regard, the present study is founded upon a detailed empirical research that was conducted among the students of the Andijan Law College. 130 people selected by stratified random sampling were subjected to a structured questionnaire survey in the quantitative research design. Correlation and descriptive statistics were employed to study the relationships between the various factors, which include environmental consciousness, environmental responsibility, and ESG perceptions. According to the results obtained, the awareness of the respondents concerning the principles of sustainability is moderate to high. The respondents had a common understanding of the importance of business transparency and environmentally friendly operations. In addition to this, the results suggest that respondents have positive views about the importance of being environmentally responsible. This is indicative of the importance of the environmental disclosures and compliance with environmental regulations in increasing stakeholder trust as well as corporate reputation. Moreover, opinions on ESG behaviors were very positive, suggesting great support for mandatory ESG reporting and sustainable investment. This research concludes that stakeholders' trust and the long-term performance of organizations are strongly affected by corporate sustainability and environmental responsibility. Some problems remain, however, such as the lack of a clear system for reporting and a lack of practical implementation.

Keywords: Carbon Footprint; Renewable Energy; Environmental Risk Management; ESG (Environmental, Social, Governance); Circular Economy; Sustainable Innovation

Introduction

In the last few decades climate change, biodiversity loss and depletion of resources have become more obvious, and companies have begun to adopt more sustainable procedures, which have become an important topic, both in research and in the management practice. Faced with the needs of its stakeholders and international demands for sustainability, a new profile of firm has developed that, while ensuring sustainable practices, still seeks to maximize net profit. Thus, sustainable development is no longer a matter of ideology; it is an essential strategy for any organization to thrive.

Commercial sustainability is defined as a possibility of associations to conduct their operations in such a way that it will be profitable for them in the long run with the minimization of adverse effects on the environment and society. The concept is usually described based on the "trilateral bottom line" approach. According to this, commercial sustainability means maximizing three kinds of performance: environmental, economic, and social. Environmental responsibility is a complementary aspect of commercial sustainability, defined by associations' accountability for their contribution to environmental impact and their performance through measuring and managing it.

Global initiatives such as the United Nations Sustainable Development Goals (SDGs)

1.1 Background of the Research

Second, as stewardship and sustainability become higher priorities, companies are faced with the growing importance of the depletion of resources, pollution and climate change. Besides continuing to make a profit, companies must now try to minimize their negative impact on the environment, and have a positive social impact, providing more than just financial value to society. The SDGs set by the United Nations are one of several international efforts to make sustainable development a more common and easier to understand goal. Sustainable development has also been expressed in terms of the "triple bottom line" of economic, social and environmental performance, with companies considering ESG criteria in their strategy and long-term business growth.

1.2 Problem Statement

Sustainability has become more important, but companies have a hard time implementing and measuring it. Issues include low awareness among companies, high costs of implementation and a lack of standards for business sustainability reporting. The second challenge some companies face is that stakeholders do not believe claims of such programs because of the disparity between stated programs and business practices, commonly known as "green washing".

1.3 Research Gap

Despite a lot of research on corporate sustainability, the criteria for defining and the processes for implementing sustainability are not clear, especially in developing countries. The debate continues on how to define sustainable business in developing countries and to measure the benefits of getting there, as the existing studies are concentrated on the developed countries. Third, there is insufficient integration of financial and environmental accountability practices.

1.4 Issues for Research

Thus, the research work would need to investigate the following issues in detail:

- How does sustainable corporate practice impact organizational performance?
- How can environmental accountability improve trust and transparency with stakeholders?
- What practical issues do businesses face in implementing their sustainability programs and policies?
- How can firms improve their ESG performance in a competitive environment?

1.5 Research Objectives

The objectives of this research are:

- Researching what it means for companies to be environmentally responsible.
- Understanding the impact of sustainable activities on the efficiency of business operations.
- Identifying the main barriers to implementing sustainable concepts within firms.
- Providing guidance for improving firms' ESG activities.

This study is original in using previous studies as a basis to systematically analyze business sustainability and environmental responsibility and in ensuring the proper and thorough citation of all sources utilized for this research. The study is conducted in accordance with basic principles of ethics and information is given honestly, accurately. All reported results and differences were conducted without fabrication, falsification, and in an unbiased and honest manner.

Review of Literature

In academia, sustainability has become one of the main themes of business, management and environmental studies. Both concepts are firmly rooted in Corporate Social Responsibility (CSR) literature already obvious on its moral responsibilities of corporations toward society (Carroll, 1999). This concept led to the further development of the triple bottom line proposed by Elkington (1997), namely the economic, environmental, and social aspects of firm performance.

A large number of definitions and approaches to measurement of corporate sustainability exist. For example, Hart (1995) argues that a firm will gain sustainable competitive advantage if it follows a strategy that is consistent with ecological constraints and resource availability. Dyllick and Hockerts (2002) define it as meeting the needs of the present, without compromising the ability of future generations to meet their own needs. However, and despite this theoretical development, scholars have not agreed on a common method to evaluate corporate sustainability, meaning that its measurement remains arbitrary and unreliable (Montiel & Delgado-Ceballos, 2014).

There have also been many studies on the effect of sustainability measures on the performance of firms: studies of Environmental, Social and Governance (ESG) criteria suggest that firms strong on ESG will also have good financial performance. After reviewing 2200 studies, Friede, Busch, and Bassen (2015) concluded methodological differences contributed to discrepancies.

Methodology

This paper follows quantitative research methodology, based upon the principles of replicability, openness and rigour expected in academic works indexed in Scopus, to analyze the relationship between corporate sustainability, environmental accountability and the impacts on the organization to which they belong.

Research Methods

The method of this research uses analytical and descriptive research methods. The analytical method was to determine the relationship between sustainability knowledge, environmental accountability, and perceived organizational performance, while the descriptive method was to determine the level of awareness and understanding of corporate sustainability and environmental accountability of the organizations in the study.

Population and Study Location

This study targets undergraduate law and business students at the Andijan Law College (Uzbekistan) since this group will become professionals who are likely to be exposed to business sustainability practices and procedures during their future careers.

Sample Size and Sampling Technique

In order to get an adequate representation of the different levels of the hierarchy and the different specialties represented, a stratified random sampling could be operated. The indicative sample size is around 130 respondents to allow further statistical analysis. The sampling relied on the cooperation of volunteers.

Data Collection Methods

Data was collected through a structured questionnaire administered in a manner shown to be valid in previous

Demographic data

- Knowledge of business sustainability theories
- Attitudes towards environmental concerns
- Attitudes to Environmental, Social, and Governance (ESG) standards

Impact on organizational performance

Responses are measured on a five-point Likert scale ranging from "Strongly Disagree" to "Strongly Agree".

Along with the theoretical model and results analysis, this study is going to be based on various reports, studies, and academic journals as secondary evidence.

Methods for Analyzing Data

When the data are analyzed, the results of the analysis can be summarized in terms of statistics, such as frequency distributions, percentage distributions, means, and standard deviations. The relationship among variables can be analyzed by means of inferential statistics, such as correlation analysis. The results are summarized in tabular form for clarity and academic rigor.

Reliability and Validity

The most common approach to develop a questionnaire is to use existing constructs from previous research. The instrument is then subjected to content and face validity, as well as pilot testing. This can be done by studying the instrument on a smaller subject group.

Furthermore, the internal consistency (the acceptable cut-off value is ≥ 0.70) will be examined using the Cronbach's alpha reliability test for the instrument.

Ethical Considerations

This will be conducted in accordance with ethical research protocols. Participants will be told when completing the survey what it is measuring, and their participation will be entirely voluntary. We will not be collecting any personal data and all interactions will remain private.

Data Analysis & Results

Empirical findings on the research conducted on corporate sustainability and environmental accountability based on data collected from Andijan Law College students are captured in this section. To ensure clarity and consistency of presentation, the findings have been organized statistically and illustrated in table form.

4.1 Characteristics of Respondents

A total of 130 responses were analyzed. The demographics of the respondents are summarized below in Table 1.

Table 1: Demographics of Respondents

Variable	Category	Frequency	Percentage (%)
Gender	Male	68	52.3%
	Female	62	47.7%
Age Groups	18–20	74	56.9%
	21–23	56	43.1%
Area of Study	Law	72	55.4%
	Business/Economics	58	44.6%

Interpretation

The proportions of males and females per academic field appear relatively evenly spread. The demographic distribution of respondents indicates a relatively balanced sample in terms of gender, with males representing 52.3% and females 47.7%. This near-equal representation enhances the reliability of the study by reducing gender bias. In terms of age, the majority of participants fall within the 18–20 age group (56.9%), suggesting that the sample is dominated by younger undergraduate students, while 43.1% belong to the 21–23 category, reflecting a reasonable inclusion of more mature respondents.

Regarding the area of study, a slightly higher proportion of respondents are from Law (55.4%) compared to Business and Economics (44.6%). This indicates that legal perspectives may have a stronger influence on the findings, particularly in areas related to policy and governance. Overall, the sample demonstrates diversity across key demographic variables, providing a solid basis for analyzing trends and drawing meaningful conclusions in the research.

4.2 Awareness of Corporate Sustainability

The table below presents the awareness of business sustainability concepts among the respondents.

Table 2: Awareness of Corporate Sustainability

STATEMENT	MEAN	STD. DEVIATION
I HAVE AN IDEA ABOUT CORPORATE SUSTAINABILITY	3.84	0.91
SUSTAINABILITY IS IMPORTANT FOR	4.21	0.76

CORPORATE SUCCESS COMPANIES SHOULD ADOPT ENVIRONMENTALLY FRIENDLY PRACTICES	4.35	0.69

Interpretation

The results indicate a generally positive perception of corporate sustainability among respondents. The statement "Companies should adopt environmentally friendly practices" has the highest mean score (4.35), suggesting strong agreement and reflecting a high level of awareness regarding environmental responsibility in business operations. Similarly, the importance of sustainability for corporate success is also highly rated (mean = 4.21), indicating that respondents recognize sustainability as a key factor in long-term organizational performance.

However, the statement "I have an idea about corporate sustainability" shows a slightly lower mean (3.84) and the highest standard deviation (0.91), implying that while respondents are generally aware of the concept, there is some variation in their level of understanding. Overall, the findings suggest that although awareness is relatively high, there is still a need for deeper education and clarity regarding corporate sustainability concepts.

From the results, it can be concluded that the respondents have a strong understanding of the significance of sustainability in corporate performance.

4.3 Perception of Environmental Accountability

The views of the respondents concerning environmental accountability are presented in Table 3.

Table 3: Views on Environmental Accountability

Statement	***Mean***	***Std. Deviation***
Environmental impact must be reported by companies	4.28	0.72
Environmental accountability boosts company reputation	4.17	0.81
Environmental laws must be stringent	4.09	0.85

Interpretation

The findings indicate a strong agreement among respondents regarding the importance of environmental responsibility and governance. The highest mean score (4.28) is observed for the statement that companies must report their environmental impact, reflecting a high level of support for transparency and accountability in corporate practices. This suggests that respondents value clear disclosure of environmental performance as a key component of responsible business behavior.

The perception that environmental accountability enhances company reputation is also strongly supported (mean = 4.17), indicating that respondents recognize the strategic benefits of sustainability for corporate image and stakeholder trust. Additionally, the statement advocating for stringent environmental laws received a relatively high mean score (4.09), although it has the highest standard deviation (0.85), suggesting some variation in opinions regarding regulatory strictness. Overall, the results emphasize the growing importance of environmental governance in modern business practices.

The findings reveal that the respondents have a positive attitude towards environmental accountability, particularly in terms of transparency and its possible role in improving corporate image.

4.4 Perception towards ESG Practice

The table below illustrates the perceptions of the respondents about ESG (Environmental, Social & Governance) practice.

Table 4: Perception towards ESG Practice

Statement	**Mean**	**Std. Deviation**
ESG practice enhances long-term success	4.12	0.78
Companies need to invest in green technology	4.25	0.74
ESG reporting needs to become compulsory	4.05	0.83

Interpretation

The results reflect a strong positive perception of ESG (Environmental, Social, and Governance) practices among respondents. The statement "Companies need to invest in green technology" has the highest mean score (4.25), indicating that respondents strongly believe technological investment is

essential for sustainable business operations. This highlights the growing recognition of innovation as a key driver of environmental sustainability.

The statement "ESG practice enhances long-term success" also received a high mean score (4.12), suggesting that respondents associate ESG initiatives with improved corporate performance and sustainability over time. Meanwhile, "ESG reporting needs to become compulsory" has a slightly lower mean (4.05) and the highest standard deviation (0.83), indicating some variation in opinions regarding regulatory enforcement.

Overall, the findings demonstrate strong support for ESG integration in business strategies, though there is slightly less consensus on making ESG reporting mandatory. It can be seen from the above results that there is a very positive perception towards the use of ESG practice.

4.5 Correlation Analysis

In order to examine the relationship between critical variables, the technique of correlation analysis was employed (see Table 5).

Table 5: Matrix of Correlation

Variables: Environmental Responsibility, ESG Attitude, and Sustainability Awareness

Variables	Environmental Responsibility	Sustainability Awareness	ESG Attitude
Environmental Responsibility	1.00	0.62	0.65
Sustainability Awareness	0.62	1.00	0.58
ESG Attitude	0.65	0.58	1.00

Interpretation

The correlation matrix shows positive relationships among all three variables: Environmental Responsibility, Sustainability Awareness, and ESG Attitude. The strongest correlation is observed between Environmental Responsibility and ESG Attitude (0.65), indicating that individuals who value environmental responsibility are more likely to have a positive attitude toward ESG practices. This suggests a close connection between environmental concern and support for broader sustainability frameworks.

The relationship between Environmental Responsibility and Sustainability Awareness (0.62) is also strong, implying that increased awareness leads to greater responsibility toward environmental issues. Meanwhile, Sustainability Awareness and ESG Attitude show a moderate positive correlation (0.58), suggesting that while awareness influences ESG perspectives, other factors may also play a role.

Overall, the results indicate that these variables are interrelated and mutually reinforcing, highlighting the importance of awareness and responsibility in promoting ESG-oriented attitudes. Results show the existence of significant positive correlation among environmental responsibility, ESG attitude, and sustainability awareness.

Conclusions

Results suggest that knowledge regarding sustainable development and the growing importance given to the concept of social responsibility and sustainability by business organizations considerably impact attitudes toward the ESG domain and ethical business practices. Sustainability and environmental responsibility are important in building stakeholder trust and credibility of organizations, particularly in the area of sustainability reporting.

The fact that sustainability is a business case and not a regulatory obligation strengthens the persuasive power of the statement. There is a positive correlation between a firm's performance and sustainability, and the potential for improving competitiveness and managing risks will increase through the integration of sustainability into its business activities.

Despite those generally positive attitudes towards sustainability among the respondents in the present study, the lack of standardized metrics, the lack of frameworks or processes to put the framework

in place, and the lack of institutional support are the most meaningful obstacles that must be overcome for sustainable practices to be adopted.

Taking all the above into consideration, it is clear that corporate responsibility and sustainability will be a primary concern and the success of business and its contribution to sustainable development depends on efforts undertaken by organizations aimed at solving these challenges and implementing the proposed solutions.

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