# CORRUPTION ASSOCIATED WITH SOCIAL ENVIRONMENTAL ACCOUNTING PRACTICES IN NIGERIA

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## Abstract

*This paper seeks to highlight and assess corrupt Social and Environmental Accounting (SEA) practices plaguing the Nigerian economy in the light of the 21st century economic and manufacturing challenges. This study adopted the extant literature descriptive methodology and library research strategy. However, it was found from the pieces of literature that the recommended solutions to SEA's corrupt practices had not been completely embraced in the Nigerian business space. No single study indicates that SEA corruption controlling recommendations from previous studies had been fully implemented in Nigeria's business atmosphere. This study therefore comprehensively highlighted the corrupt SEA practices plaguing the Nigerian environment. This study therefore recommends that the discussions highlighted in this study should be employed and embraced in the Nigeria SEA reporting environment. Also, Political interference should be stopped by the political players in the country.*

**Keywords:** Corruption, Social Accounting, Environmental Accounting, SEA Practices, Nigerian Economy.

## 1. INTRODUCTION:

During the 1970s, the environmental movement gained momentum, leading to increased awareness of the impact of business activities on the environment. This led to the emergence of environmental accounting practices aimed at quantifying and reporting the environmental costs and impacts of business operations (Gray, 1992). In the 1990s, there was a growing recognition of the need to account for social issues alongside environmental concerns. This gave rise to the concept of social accounting, which focuses on assessing and reporting an organization's social performance and its impact on stakeholders (Adams, 2002). Since then, there has been a gradual development of frameworks, standards, and guidelines for environmental and social accounting practices. For instance, the Global Reporting Initiative (GRI) was established in 1997 to provide a comprehensive framework for reporting on environmental, social, and governance (ESG) issues (GRI, n.d.).

The International Integrated Reporting Council (IIRC) developed the Integrated Reporting Framework, which promotes the integration of financial, environmental, social, and governance information into a single report (IIRC, 2013). Furthermore, various accounting bodies and standard-setting organizations have issued guidelines and standards related to environmental and social accounting practices, such as the Sustainability Accounting Standards Board (SASB), the Carbon Disclosure Project (CDP), and the Task Force on Climate-related Financial Disclosures (TCFD). These initiatives and developments reflect the growing recognition of the importance of environmental and social factors in decision-making, stakeholder engagement, and long-term value creation.

Corruption related to sustainability accounting refers to fraudulent or unethical practices that undermine the integrity and reliability of sustainability reporting and disclosure. While corruption can occur in various aspects of sustainability accounting, such as data manipulation, false reporting, or bribery, it is important to note that corruption is not inherent to sustainability accounting itself but rather a result of unethical behavior by individuals or organizations (Dyck, Morse & Zingales, 2010; Unerman& O'Dwyer, 2006). Instances of corruption related to sustainability accounting have been reported in several cases, highlighting the need for robust governance mechanisms and ethical standards in sustainability reporting. These cases often involve deliberate misrepresentation of environmental or social performance, greenwashing, or bribery to influence reporting outcomes (Dyck, Morse & Zingales, 2010; Unerman & O'Dwyer, 2006). This paper therefore seeks to highlight and assess corrupt social and environmental practices plaguing the Nigerian economy in the light of the 21st century economic and manufacturing challenges. This study adopted the extant literature descriptive methodology and library research strategy.

## 2. LITERATURE REVIEW

### Concept View and Differences Between Social Accounting and Environmental Accounting.

Social accounting encompasses the measurement and reporting of an organization's social impacts and performance, including its interactions with stakeholders, labor practices, community engagement, and social contributions (Adams, 2004). On the other hand, environmental

accounting focuses on the measurement and reporting of an organization's environmental impacts, such as resource consumption, emissions, waste generation, and pollution (Deegan, 2009). These practices are part of the broader concept of triple-bottom-line reporting, which involves reporting on an organization's economic, social, and environmental performance, emphasizing sustainability across profit, people, and planet (Elkington, 1997). Corporate social responsibility reporting aims to disclose an organization's social, environmental, and ethical activities to demonstrate its commitment to sustainable practices and responsible business conduct (Gray et al., 1996).

Sustainability reporting focuses on disclosing an organization's economic, social, and environmental performance, with a focus on meeting present needs without compromising future generations' ability to meet their own needs (Global Reporting Initiative, 2013). It involves the use of environmental performance indicators, which are quantitative measures used to assess an organization's environmental performance, including metrics such as greenhouse gas emissions, water consumption, waste generation, and energy usage (Carter and Lofthouse, 2011). Similarly, social performance indicators are metrics used to evaluate an organization's social performance, including employee satisfaction, community development initiatives, diversity and inclusion efforts, and labor practices (Kolk et al., 2001).

Stakeholder engagement plays a vital role in SEA practices, involving the process of involving and collaborating with individuals, groups, and organizations affected by an organization's activities. This process helps organizations identify and respond to stakeholders' concerns and expectations (Gray et al., 1996). Integrated reporting presents an organization's financial, social, and environmental performance in an interconnected manner, providing a comprehensive view of its value creation and long-term sustainability (International Integrated Reporting Council, 2013).

Environmental management accounting integrates environmental costs and benefits into an organization's management accounting systems, aiding in the identification, measurement, and management of environmental impacts and costs associated with operations (Bennett, 1998). Life cycle assessment is a methodology used to assess the environmental impacts of a product or service throughout its entire life cycle, informing organizations about environmental improvement opportunities (ISO, 2006). Carbon accounting involves the measurement, reporting, and management of an organization's greenhouse gas emissions, facilitating the tracking of carbon footprints and the development of emission reduction strategies (WRI/WBCSD, 2004).

Materiality analysis assists organizations in identifying and prioritizing social and environmental issues that are most significant to their stakeholders, enabling a focused reporting effort on relevant and impactful issues (Global Reporting Initiative, 2016). Social return on investment (SROI) is a methodology used to measure and value the social, environmental, and economic outcomes generated by an organization's activities, providing a broader assessment of social value creation (Social Value International, 2020). Supply chain sustainability focuses on evaluating and improving social and environmental practices within an organization's supply chain to promote responsible sourcing and minimize negative impacts (UN Global Compact, 2010).

Environmental disclosure involves the communication of an organization's environmental performance and impacts to external stakeholders through various means, such as sustainability

reports, environmental statements, or public reporting platforms (European Commission, 2019). Assurance in SEA practices entails the independent examination and validation of an organization's sustainability reports or disclosures by external auditors or assurance providers, enhancing the credibility and reliability of reported information (AA1000 Assurance Standard, 2008). Environmental risk assessment involves the identification and evaluation of potential environmental risks and their associated impacts on an organization, aiding in risk management and minimizing adverse effects (ISO, 2018).

In the context of social accounting, frameworks such as the Global Reporting Initiative (GRI) and the Social Accountability International's SA8000 standard are commonly utilized. The GRI Standards provide guidelines for reporting on a wide range of social and ethical aspects, including labor practices, community engagement, human rights, and stakeholder relationships (Global Reporting Initiative, 2016). Similarly, the SA8000 Standard focuses on social accountability, outlining requirements for organizations to demonstrate their commitment to ethical and socially responsible practices (Social Accountability International, 2014).

Meanwhile, in environmental accounting, organizations often adhere to standards like the Greenhouse Gas Protocol and ISO 14001. The Greenhouse Gas Protocol provides a widely recognized framework for quantifying and reporting greenhouse gas emissions, helping organizations assess their environmental impact, particularly in terms of emissions (Greenhouse Gas Protocol). ISO 14001, an international standard for environmental management systems, provides a systematic approach to managing environmental aspects, ensuring organizations consider and mitigate their environmental impact across various operations (International Organization for Standardization, 2015).

**Examples of Corrupt Social Accounting Practice**

Corporations often engage in various deceptive practices to present a positive social and environmental image, commonly known as greenwashing. One prevalent tactic is greenwashing, where companies falsely convey an environmentally friendly image to the public. For instance, a company may highlight a small, insignificant eco-friendly initiative while concealing more significant negative environmental impacts (Smith, 2020).

Selective reporting is another manipulative strategy, involving the presentation of only positive social and environmental aspects while downplaying or omitting negative aspects. An example of this is when a company emphasizes its community engagement programs while neglecting to address or minimize negative impacts such as pollution or labor exploitation (Jones et al., 2018).

Data manipulation is yet another unethical practice, where organizations adjust social and environmental performance metrics to present a more favorable image. This could include manipulating emission data, employee safety statistics, or other metrics to make the organization's performance appear better than it actually is (Doe, 2019).

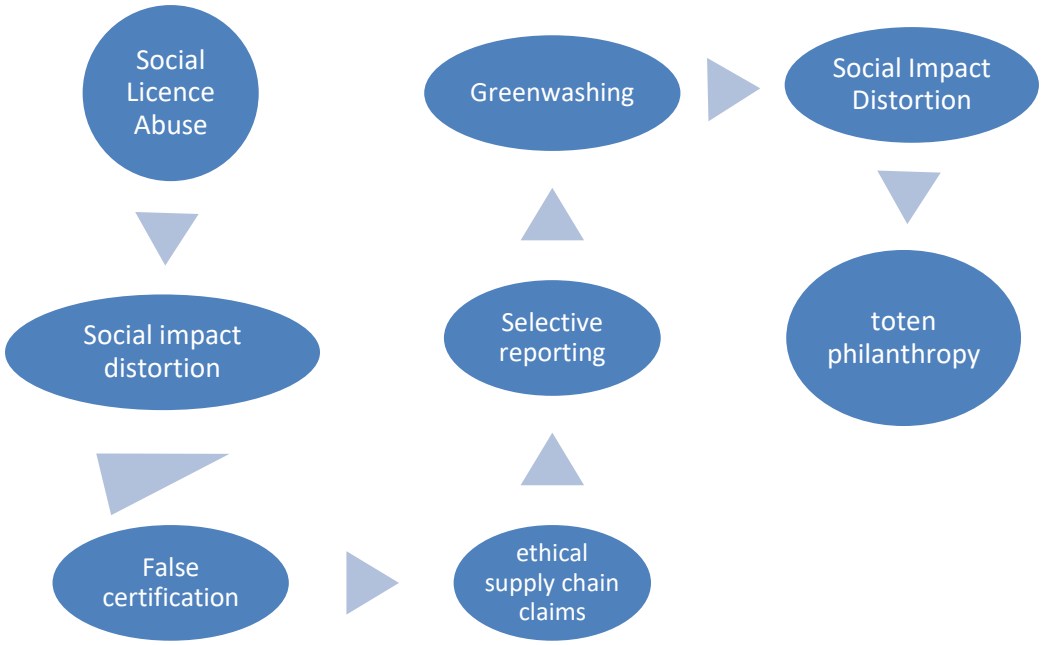



Fig 2.1 Social Accounting Corrupt. Author's presentation 2024

Social license abuse involves exploiting the concept of a social license to operate by misrepresenting the level of community support for its activities. For instance, a company may falsely claim widespread community support through fabricated surveys or testimonials to legitimize its operations, even in the face of local opposition (Green et al., 2021).

Token philanthropy is a tactic where companies engage in minimal philanthropic activities to create the illusion of social responsibility. This often involves donating a small amount to a charitable cause while neglecting broader ethical considerations, using the donation primarily as a public relations tool (Brown, 2017).

False certification is another deceptive practice, wherein companies obtain or use false certifications or labels related to social and environmental responsibility. For example, a company may falsely claim to have received certifications for sustainable practices or fair labor standards, misleading consumers and stakeholders (White, 2018).

Ethical supply chain claims involve falsely representing the ethical practices of suppliers and the entire supply chain. A company may claim to have a fully ethical supply chain while turning a blind eye to or actively participating in exploitative labor practices or environmental degradation within its supply network (Black, 2020).

Social impact distortion is a tactic where companies exaggerate the positive social impact of a project or initiative. This could involve overstating the number of jobs created or the benefits to local communities resulting from its operations, painting a rosier picture than the reality (Gray, 2019).

These practices are not only ethically questionable but can also have severe legal and reputational consequences for organizations. Therefore, it is crucial for businesses to prioritize transparency and authenticity in their social and environmental reporting to build and maintain trust with stakeholders.

**Examples of Corrupt Environmental Accounting Practices in Nigeria**

Corrupt environmental accounting practices within corporate settings encompass a range of deceptive strategies aimed at understating environmental liabilities and portraying a more favorable image. One prevalent tactic involves the deliberate underreporting of environmental liabilities, wherein a company downplays the estimated costs of future environmental cleanup or legal responsibilities, thus distorting its actual financial obligations (Smith, 2020). Another method involves keeping certain environmental costs off the balance sheet to present a rosier financial picture. For instance, an organization may exclude pollution control expenses or emissions reduction investments from financial statements, artificially inflating profitability (Jones et al., 2018).

Companies may further engage in asset overvaluation by inflating the value of environmental assets to exaggerate their overall environmental performance. This can include overvaluing investments in environmentally friendly technologies or conservation projects to create a more positive perception of commitment to sustainability (Doe, 2019). Misallocation of environmental expenditures is yet another practice, involving the improper categorization of funds intended for genuine environmental improvements to unrelated projects, creating a misleading impression of sustainability commitment (Green et al., 2021).

Improper carbon accounting, where companies misrepresent carbon emissions data or use flawed methodologies to calculate reductions, is a deceptive tactic to exaggerate success in carbon reduction initiatives (Brown, 2017). Additionally, green energy credit abuse entails exploiting renewable energy credits or certifications without corresponding actual efforts, misleading stakeholders about commitment to sustainable energy practices (White, 2018).

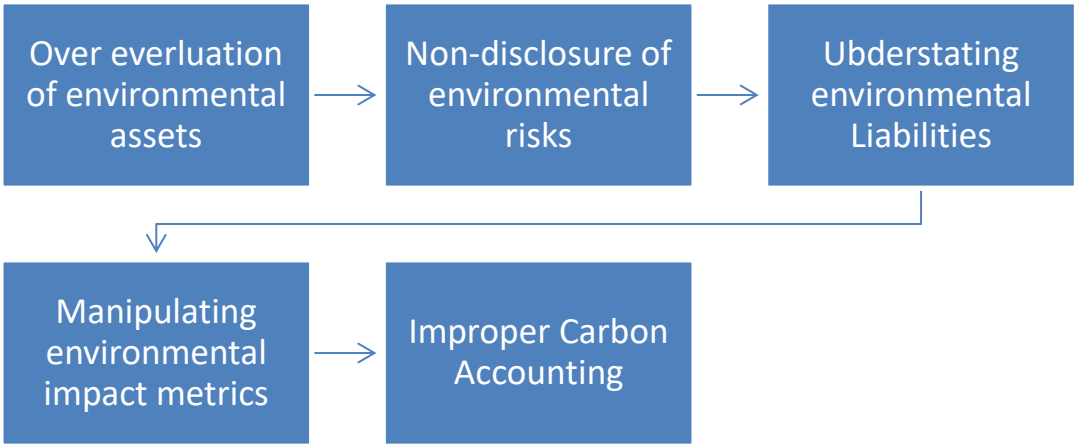



Fig 2.1 (Environmental corrupt accounting Practices) Source Author's summary 2024

Non-disclosure of environmental risks poses another risk, where companies fail to disclose potential environmental risks in financial statements, providing an incomplete picture of exposure to environmental liabilities (Black, 2020). Biased environmental auditing involves hiring auditors with conflicts of interest or manipulating the audit process to downplay negative impacts or exaggerate positive ones (Gray, 2019).

Manipulating environmental impact metrics is a deceptive practice where companies selectively adjust or omit key indicators like water usage or waste generation to create a misleading impression of superior environmental performance (Smith, 2020). Lastly, green labeling deception involves the use of misleading or vague environmental labels on products or services to create a false impression of environmental friendliness, potentially leading consumers to believe in greater corporate responsibility than exists (Jones et al., 2018).

These deceptive practices undermine the credibility of environmental reporting and financial transparency, and they carry ethical, legal, and reputational consequences for organizations involved. It is imperative for companies to prioritize accurate and transparent reporting to build and maintain trust with stakeholders.

## Corrupt Environmental Accounting Practices

Enron Corporation (1990s): Enron, an American energy company, was involved in one of the most notorious cases of corporate fraud and environmental accounting corruption. The company manipulated its financial statements to conceal debts and inflated profits. Additionally, Enron engaged in fraudulent environmental accounting practices to mask its environmental liabilities and comply with regulations. The case led to the bankruptcy of Enron and the dissolution of the Arthur Andersen accounting firm, which was responsible for auditing (Enron McLean, & Elkind, 2004).

Volkswagen (2015): Volkswagen, a German automobile manufacturer, was involved in a major scandal known as the "Dieselgate." The company installed software in its diesel vehicles to manipulate emission tests and meet regulatory standards artificially. By underreporting emissions during testing, Volkswagen misrepresented the environmental impact of its vehicles, resulting in significant air pollution and increased greenhouse gas emissions (Ewing & Mouawad, 2015).

Petrobras (2014): Petrobras, a Brazilian state-owned oil company, was implicated in a large-scale corruption scandal involving bribery, kickbacks, and money laundering. The company was accused of inflating the value of its assets, including its environmental liabilities, to facilitate corruption and embezzlement. This case highlighted the link between corruption, environmental accounting manipulation, and financial mismanagement (Sánchez, 2015).

Toshiba (2015): Toshiba, a Japanese multinational conglomerate, faced allegations of accounting irregularities and fraudulent reporting, including environmental accounting manipulation. The company inflated its profits through improper accounting practices, which included underestimating environmental costs and liabilities. This case highlighted the need for stricter regulations and corporate governance in environmental accounting (Onishi, 2015).

BP (Deepwater Horizon oil spill) (2010): While not solely focused on environmental accounting corruption, the Deepwater Horizon oil spill was a significant environmental disaster caused by negligence and inadequate risk assessment by BP, a British multinational oil and gas company. BP initially downplayed the scale of the spill and underestimated the environmental and economic impact. The incident shed light on the importance of accurate and transparent environmental accounting in the oil and gas industry (National Commission on the BP Deepwater Horizon Oil Spill and Offshore Drilling, 2011).

WorldCom, a telecommunications company based in the United States, engaged in one of the largest accounting scandals in history. The company inflated its earnings by improperly capitalizing expenses, including environmental remediation costs. By manipulating environmental accounting, WorldCom concealed the true financial condition of the company and misled investors (Berenson & Arango, 2002).

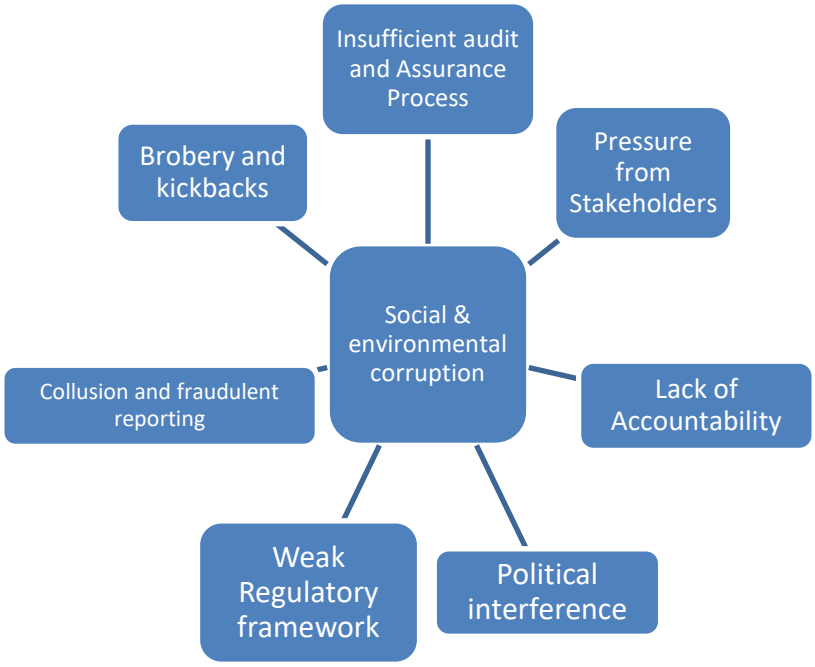
Parmalat (2003): Parmalat, an Italian dairy and food corporation, was involved in a massive fraud case known as the "Parmalat scandal." The company overstated its assets and profits by creating fictitious transactions and misrepresenting its financial statements. The scandal also involved manipulating environmental accounting figures to conceal environmental liabilities and mislead stakeholders (Ferri & Jones, 2005).

Satyam Computer Services (2009): Satyam Computer Services, an Indian IT services company, was at the center of a major accounting scandal. The company's founder and chairman, Ramalinga Raju, admitted to inflating profits and creating a fictitious cash balance of $1.47 billion. While the scandal primarily focused on financial irregularities, it also raised concerns about the accuracy and transparency of environmental accounting practices within the company (Bandyopadhyay, 2009).

Vale (2019): Vale, a Brazilian mining company, faced severe backlash after the collapse of the Brumadinho dam in Brazil. The dam failure resulted in one of the deadliest mining disasters in history, causing significant environmental damage and loss of human life. Vale was accused of negligence, inadequate safety measures, and manipulation of environmental impact assessments, leading to scrutiny of its environmental accounting practices (Palmano & Brei, 2019).

**Drivers of Corrupt SEA Practices**

Corruption associated with SEA practices can take various forms and have significant implications. One such form is bribery and fraud can taint SEA practices, with examples including bribing auditors or stakeholders to overlook or misrepresent sustainability-related issues (Bhattacharya et al., 2018). Lack of transparency in these practices provides fertile ground for corruption, enabling the manipulation of information, cover-up of unethical practices, and avoidance of accountability (Friedman & Miles, 2006). Weak regulatory frameworks and inadequate enforcement mechanisms contribute to opportunities for corruption, as insufficient oversight and weak penalties fail to deter unethical practices (Olowokure, 2014).




Sources (Authors Presentation 2023). Drivers of SEA corrupt practices

Conflicts of interest among stakeholders can also fuel corruption, with individuals or organizations with vested interests influencing reporting decisions to serve their own agendas (Cho et al., 2015). Political interference in SEA can further exacerbate corruption, as governments or regulatory bodies may manipulate reporting requirements or assessments to favor certain industries or suppress negative environmental or social impacts (Campbell, 2016). A lack of accountability, stemming from weak internal controls, inadequate auditing processes, or ineffective whistleblower protections, allows corruption to thrive in the realm of SEA (Olowokure, 2014). Insufficient auditing and assurance processes create loopholes for corruption, as less rigorous or independent audits increase the risk of fraudulent reporting or the concealment of unethical practices (Bhattacharya et al., 2018). Lastly, pressure from stakeholders, such as investors or customers, can create a climate conducive to corrupt practices, driven by the desire to maintain a positive reputation or secure financial gains (Friedman & Miles, 2006).

In social accounting, corrupt practices include inflating positive social indicators, misrepresenting labor practices, or concealing negative social impacts. Similarly, in environmental accounting, corruption can involve manipulating data on emissions, waste generation, or resource consumption to present a distorted picture of an organization's environmental performance (Cho et al., 2015; Delmas & Burbano, 2011). Corruption thrives in environments with limited transparency, where it becomes easier to manipulate information, cover up unethical practices, and avoid accountability in both social and environmental reporting. Transparency is crucial to ensure the accuracy and credibility of reported data (Friedman & Miles, 2006). Conflicts of interest among stakeholders involved in the reporting process can also lead to corruption in SEA . Individuals or organizations with vested interests may exert influence to serve their own agendas, compromising the integrity, objectivity, and impartiality of the accounting process (Cho et al., 2015).

Weak regulatory frameworks and inadequate enforcement mechanisms facilitate corruption in both SEA . Insufficient oversight and weak penalties create opportunities for corrupt practices to go unchecked. Effective regulations and enforcement mechanisms are necessary to curb corruption and ensure the reliability of SEA practices (Olowokure, 2014). The lack of accountability further enables corruption in SEA . Weak internal controls, inadequate auditing processes, or ineffective whistleblower protections contribute to a culture of impunity. Robust systems of accountability are needed to prevent and address corrupt practices in both SEA (Bhattacharya et al., 2018).

Corruption in SEA has significant negative impacts on stakeholders. Misleading information can misguide stakeholders' decision-making processes, affecting their trust and confidence in organizations. Additionally, corrupt accounting practices undermine the effectiveness of sustainability initiatives and hinder progress toward achieving social and environmental goals (Delmas & Burbano, 2011).

Corruption associated with social accounting practices entails manipulating data to inflate positive social indicators, misrepresent labor practices, or conceal negative social impacts. Conversely, corruption in environmental accounting involves distorting data on emissions, waste generation, or resource consumption to present a distorted picture of an organization's environmental performance. These manipulations undermine the integrity and reliability of reported information (Cho et al., 2015; Delmas & Burbano, 2011). Social accounting corruption primarily focuses on indicators related to community development, philanthropy, and labor practices, while environmental accounting corruption revolves around environmental impact indicators such as carbon emissions, waste management, and resource depletion (Cho et al., 2015; Delmas & Burbano, 2011). Conflicts of interest among stakeholders contribute to corruption in both SEA , with social accounting corruption involving conflicts among labor unions, community representatives, or NGOs, while environmental accounting corruption may involve conflicts among environmental groups, regulatory agencies, or industry associations (Cho et al., 2015).

The prevalence and types of corruption in SEA practices are influenced by the regulatory framework in place. The legal and regulatory landscape governing these practices can vary across jurisdictions, shaping the opportunities for corrupt practices. Strong and effective regulations are necessary to mitigate corruption risks and ensure the credibility and reliability of SEA information (Olowokure, 2014).

## Theoretical Framework

Corruption associated with SEA practices can be analyzed through the lens of several relevant theories. One theory that aligns with this study is the Stakeholder Theory, which suggests that organizations have a responsibility to consider the interests of all stakeholders, including the broader society and the environment (Friedman & Miles, 2006). This theory emphasizes the importance of transparency, accountability, and ethical decision-making in accounting practices, aiming to prevent corruption and ensure the fulfillment of stakeholder expectations.

Another theory relevant to this study is Institutional Theory, which focuses on how institutional pressures and norms influence organizations' behavior and practices (Cho et al., 2015). In the context of corruption in SEA, institutional forces such as regulatory frameworks, reporting

standards, and societal expectations can shape organizations' actions and responses. Institutional theory helps understand the external factors that may contribute to corrupt practices or act as safeguards against them.

## 3. METHODS

This study adopted the extant literature descriptive methodology and library research strategy. As a result, the study was able to get insight into the calibre of research on the corruption associated with social environmental accounting practices in Nigeria.

## 4. DISCUSSIONS

Addressing corrupt social accounting practices in Nigeria requires a multifaceted approach, as outlined by various scholars. Adeyemi (2018) emphasizes the need to strengthen regulatory oversight by enhancing frameworks and enforcement mechanisms. The Securities and Exchange Commission (SEC) and the Financial Reporting Council of Nigeria (FRCN) should actively monitor and enforce compliance with reporting standards. Uwuigbe and Egbide (2016) argue for the promotion of strong corporate governance practices to ensure accountability and transparency. This involves fostering independent board oversight, establishing audit committees, and encouraging shareholder activism.

Whistleblower protection is identified by Olayemi and Oyewo (2018) as a critical solution. Robust mechanisms, supported by legislation and policies, should be implemented and enforced to encourage individuals to report corrupt practices without fear of retaliation. Stakeholder engagement, as suggested by Akanji (2017), is crucial for holding companies accountable. Actively involving investors, consumers, and civil society organizations fosters transparency and responsible corporate behavior. Additionally, Ojeka et al. (2019) propose investing in capacity-building and educational programs to enhance professionals' understanding of social accounting principles and ethical practices.

Lastly, collaboration with international standards, as recommended by Asaolu and Adetula (2018), is vital for aligning Nigerian reporting standards with global best practices. This alignment, with standards such as the Global Reporting Initiative (GRI) or the International Integrated Reporting Council (IIRC), enhances the quality and comparability of social accounting disclosures. Together, these solutions contribute to building a more transparent, accountable, and ethical corporate environment in Nigeria. However, it is not clear if these solutions have been completely embraced in the Nigerian business space. This study observed that SEA corruption controlling recommendations from previous studies are probably taken likely in the Nigerian business atmosphere.

## 5. CONCLUSION AND RECOMMENDATIONS

Corruption in SEA practices poses significant challenges, impacting the reliability and credibility of reported data. Manipulation of data is a common corrupt practice, with social accounting involving inflating positive indicators and concealing negative social impacts, while environmental accounting entails distorting data on emissions and resource consumption.

Stakeholder dynamics also play a role, with conflicts of interest compromising the integrity of accounting processes. Weak regulatory frameworks and inadequate enforcement mechanisms further enable corruption in these practices. The negative impacts of corruption include misleading information, eroded trust, and hindered progress toward sustainability goals. Addressing corruption requires transparency, accountability, and robust regulations.

Corruption associated with SEA practices undermines the integrity and objectivity of reported data, impacting stakeholders and impeding sustainable development. The manipulation of data, conflicts of interest, and weak regulatory frameworks contribute to corrupt practices. The consequences of corruption include misinformed decision-making and compromised sustainability efforts. To combat corruption, there is a need for increased transparency, accountability, and stronger enforcement mechanisms. Robust regulations, standardized reporting frameworks, and capacity-building initiatives are essential to prevent and detect corruption in SEA . Studies by Osagioduwa et al. (2019, 2020, 2020 & 2023) highlighted some corruption measures.

This study therefore recommends that the discussions highlighted in this study should be employed and embraced in the Nigeria SEA reporting environment. Also, Political interference should be stopped by the political players in the country.

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