


Chapter 2

Digital “Green”


Accounting of E–Business to Raise Its Energy Efficiency in Support of Sustainable Development

Arzybek O. Kozhoshev

 <https://orcid.org/0009-0003-3703-5856>


Eurasian Economic Commission, Russia

Nargul A. Sydykova

 <https://orcid.org/0009-0002-8445-5717>


Osh State University, Kyrgyzstan

Tatiana N. Litvinova

 <https://orcid.org/0000-0003-3101-2621>

Volgograd State Agricultural University, Russia

Elena G. Popkova

 <https://orcid.org/0000-0003-2136-2767>

Armenian State University of Economics, Armenia

ABSTRACT

Modern economic conditions require from companies the effective management of green accounting. This is connected with an increasing role of environmental aspects in companies' activities. Environmental factors become very important for the competitiveness of companies since they influence their financial results, reputation, and image. Unlike traditional financial reporting, green accounting is an

DOI: 10.4018/979-8-3693-8362-9.ch002

expanded concept, which includes non-financial indicators, such as environment, social impact, and sustainable development. E-business and e-commerce form a quickly growing industry, which offers many advantages for consumers. However, e-business has a large environmental impact, which is manifested in particular in energy consumption and emissions. E-business needs to implement renewable energy into the supply chain, to reduce their carbon footprint, save costs, and meet customer expectations. E-business and e-commerce use environmentally friendly materials in their activities, to preserve the environment and make it sustainable.

INTRODUCTION

E-business (electronic business) means the use of digital technologies for online business processes. E-business includes a variety of customer, internal, and management processes.

Electronic commerce, or e-commerce, means buying and selling goods on the Internet. At present, almost all existing products and services can be sold and purchased with the help of e-commerce.

Green accounting is a form of accounting according to which environmental costs are seen as a part of operations' financial results. Green accounting deals with the impact of human activities on environmental systems and resources, not just the financial effects of such activities.

According to Gogleva and Bakhturina (2016), green accounting is the formation of documents systematized information about the environmental activities of the economic subject according to the requirements for the accounting information and its compilation based on environmental reporting.

Environmental problems, which are an inseparable component of the development of modern economic models, require the formation of environmentally conscious activities of companies. Ecosystems, which are the main elements of the environment, have complex sets of positive and negative reverse connections. The diversity of the ecosystems' services, namely support, provision, regulation, and culture, influence society to a large extent. Some of them are decisive for the safety of humans, quality of life, and health.

The environmental impact of e-business is a very important issue. Ensuring sustainable development is one of the main goals of the digitalization of green accounting. This includes improvement of energy efficiency, preservation of biodiversity, reduction of greenhouse emissions, and effective use of natural resources.

To decrease the environmental impact, all companies and organizations must implement measures for environmental protection. Thus, the issues of environmental cost accounting are very important (Yerdavletova et al., 2020).

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