



INTERGENERATIONAL DIFFERENCE IN ENVIRONMENTAL SUSTAINABILITY PERCEPTIONS: CAUSE FOR OPTIMISM?

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Abstract

With corporate reporting of environmental sustainability topics becoming increasingly important in accounting, this study investigates the issue of intergenerational difference in views toward environmental sustainability. Findings of a study indicate that for respondents representing the older generation, the more politically liberal (conservative) they are, the more (less) likely they see environmental sustainability as a critical issue in day-to-day business-related decisions, and, therefore, less (more) likely to exhibit viewpoints consistent with a pro-business proclivity. In contrast, for the younger respondents, they are more consistent toward ranking environmental sustainability as a critical issue in day-to-day business-related decisions *regardless* of their political and business proclivity beliefs. Compared to the older generation, the younger generation appears to exhibit a more uniform awareness of the importance of environmental sustainability in business. Knowing this difference is significant because it has implications for educating both older and younger, as well as current and future, accountants on the importance of environmental sustainability issues in business. Looking forward, accountants, working in either the public or private sector, will hopefully be able to apply and incorporate environmental sustainability into corporate decisions. This paper also makes several recommendations on accounting education and training in this regard.

Keywords: Sustainability, Political Ideology, Business Proclivity

I. INTRODUCTION

Corporate reporting of environmental sustainability topics is becoming an increasingly important issue in accounting. A study conducted by KPMG in 2023 showed that 74 percent of the investors in the U.S. and 82 percent of those in Middle East and Africa incorporate environmental, social and governance (ESG) information as part of their mergers and acquisition agenda.¹ Furthermore, in a recent survey of business leaders from listed companies worldwide, 78 percent of them said that their companies must now or will soon be required to report ESG data (KPMG ESG Maturity Report 2023). 98 percent of CEOs also believe that it is their role to make their businesses more sustainable (Accenture/United Nations Global Compact 2023). Despite the importance in this regard, recent statistics appear to show that only 25 percent of companies feel that their ESG data are ready to be externally audited (KPMG ESG Maturity Report 2023). Hence, this underscores the importance of sustainability reporting quality, as it is indicative of a company's actions in reality and not just management's perceived attempts in "greenwashing."

This leads one to ask whether firm executives, beyond producing sustainability reports, actually incorporate environmental sustainability into their day-to-day business decision making. Relatedly, one can also ask if there is any intergenerational difference in views toward environmental sustainability and, if so, how that may potentially affect the future quality of sustainability reporting. Unlike other reporting topics, environmental sustainability is to an extent a political issue on which the younger and the older generation may have a difference of opinion regarding the extent of its incorporation into business decision making. By

¹ <https://info.kpmg.us/news-perspectives/industry-insights-research/kpmg-esg-due-diligence-survey-2023.html>



examining the difference, this study thus contributes by filling this gap in the existing literature regarding generational views toward environmental sustainability.

We conducted a survey with a group of non-business and business (undergraduate and graduate) students from a large U.S. university as well as with a group of community participants from a local civic organization to investigate whether such a difference exists. Our results indicate that there is a systematic, intergenerational difference in views toward environmental sustainability. For the older participants averaging 52 years of age, the more politically liberal (conservative) they are, the more (less) likely they see environmental sustainability as a critical issue in day-to-day business-related decisions, and, therefore, less (more) likely to exhibit viewpoints consistent with a pro-business proclivity. On the other hand, for the younger participants averaging 22 years of age, they are more consistent in ranking environmental sustainability as a critical issue in day-to-day business-related decisions regardless of their political and business proclivity beliefs. From a public interest standpoint in accounting, knowing this difference is significant because it has implications for educating both older and younger, as well as current and future, accountants on the importance of environmental sustainability issues in business. From a long-term perspective, one could hope that accountants, working in either the public or private sector, will be able to wholeheartedly apply and incorporate environmental sustainability into corporate decisions, thereby bringing about an improvement in sustainability reporting quality. Ultimately, a greater societal demand for accountability toward issues concerning environmental sustainability will transform how global corporations drive sustainability into their business strategy and operations going forward. This paper has six sections. The next section provides the background of the environmental sustainability movement, as well as its importance to accounting education and training. Section III develops the hypotheses. Section IV describes the experimental method in testing the hypotheses. Section V presents the analyses and results. Section VI provides a summary discussion of the study's findings and important implications for future accountants.

II. BACKGROUND

Corporate Reporting of Environmental Sustainability

With increasing demands from regulatory and stakeholder constituents, environmental sustainability is becoming one of the key issues for organizations operating in the 21st century. Particularly in the field of accounting, with a greater importance attached to environmental protection and corporate social responsibility within the last decade, concepts relating to sustainability reporting have become more prevalent, and companies are increasingly seeking to communicate to their stakeholders the impact of enterprise activity on the natural environment. Carbon accounting, as an example, is one way how companies account for their carbon footprints.

Sustainable development was first defined by the Brundtland Commission (formally known as the World Commission on Environment and Development) (WCED) of the United Nations in 1987 as “meeting the needs of the present without compromising the ability of future generations to meet their own needs” (WCED 1987, p. 43). With respect to corporate disclosure, what emerged was the accounting framework of “triple bottom line” (Elkington 1994) and the associated integrated reporting system (Eccles and Krzus 2010), essentially encompassing the three pillars of sustainability: people (i.e. social), planet (i.e. environmental) and profit (i.e. financial).



Importance of Environmental Sustainability Education

The Association of International Certified Professional Accountants (AICPA), on its website, has highlighted the pivotal role CPAs can play in adding value to corporate issues concerning sustainability. They can achieve this in two ways. Within their organizations, CPAs can serve through integrative roles in the “value creation process, linking company strategy to sustainability, evaluating risks and opportunities, and providing measurement, accounting and reporting skills.” As part of their job roles, CPAs can help their clients or employers “integrate ESG factors into strategy and operations, in order to deliver reliable and assured ESG information that drives long-term value creation” (AICPA-CIMA 2024). In the United States, since 2011, the Sustainability Accounting Standards Board (SASB) has been charged with developing a unifying corporate reporting framework for sustainability accounting and reporting. The SASB also subsequently initiated an Education Review Committee with members representing different industries. These members provide further guidance regarding the development of its education programs.

There have been many cases involving corporate malfeasance in matters concerning the environment (for example, the BP’s Gulf of Mexico oil spill incident). This, coupled with the impetus of business professional bodies such as the AICPA and SASB in promoting sustainability reporting, have so far provided ample evidence of the need to better educate CPAs in matters concerning environmental sustainability in business. As advocated earlier by Grinnell and Hunt (2000), one can potentially consider incorporating environmental sustainability teaching into almost every sub-discipline of accounting. Though still largely voluntary, the accounting educators’ community has, depending on schools, undertaken the initiative of training the next generation of accountants toward greater awareness in accounting matters related to environmental sustainability.

In a move that highlighted just how much environmental sustainability has become an increasingly important area not just in accounting but in all academic fields, the UN established the “Decade of Education for Sustainable Development” from 2005 to 2014. The United Nations Educational Scientific and Cultural Organization (UNESCO) was also appointed during this period to integrate sustainability education into all academic subjects. The primary objective of UNESCO was aimed in linking sustainable development to education through its social, environmental, and economic impact (UNESCO 2011). With the relatively recent interest and educational momentum in teaching environmental sustainability, it is important to discern whether our pedagogical effort can produce success toward molding a new generation of accountants with a greater awareness of their roles in promulgating the continued importance of sustainability accounting and reporting.

The importance of environmental sustainability teaching and awareness also extends to the context of accounting firms training their CPAs, whether novice or experienced, in matters concerning the framework and standards of sustainability reporting. Currently, sustainability accounting and reporting is largely voluntary in the U.S. However, due to greater global consumer demand, U.S. corporations are gradually moving toward amalgamating their financial and sustainability reporting with international standards. When a new, combined reporting paradigm arrives in the near future, CPAs will need to rise up to the challenge of being adequately educated in all matters concerning corporate sustainability performance, so as to fulfill their advisory, assurance, and reporting duties. Whether CPAs will acquire such needed in-depth knowledge from in-house training sessions or continuing professional education (CPE) programs, it is clear that environmental performance will continue to be a key in non-financial reporting. CPAs will thus need to stay informed regarding environmental



sustainability causes as well as how environmental issues can have profound effects on our society and the corporate world going forward. Compared to the older generation of CPAs, this presents an even more critical issue for the younger generation. With the recent emergence of international global warming agreements dealing with the problem of climate change, the younger generation is poised to form the core of the profession when any foreseeable regulatory framework in sustainability reporting comes to fruition.

III. HYPOTHESES DEVELOPMENT

Generational Difference in Awareness Toward Environmental Sustainability

Demographers have long documented the relation between economic security and environmental concerns across different age cohorts (Buttel 1979; Mohai and Twilight 1987). According to the continuity theory, older adults typically maintain the same behavior and personalities that are consistent with their earlier years' experiences (Atchley 1989). Hence, for the older generation, the environmental views developed during one's youth should remain relatively stable as one grows older, and that the basic values formed early in life will continue unchanged (Inglehart 1990; Lubinski et al 1996; Meglino and Ravlin 1998). This pattern of basic values should conceivably stay unchanged with each age cohort.

Prior studies on behavioral change across cohorts has emphasized the importance of cohorts in producing societal transformation (Ryder 1965). Regarding one's political ideology, system justification theory characterizes conservatives as those who are more likely to accept the societal presence of unequal outcomes favoring big business (Napier and Jost 2008). Previous studies have also often equated the notion of environmentalism to liberal ideals (Selin and VanDeveer, 2007). Taken together, one may infer that the more politically liberal (conservative) people are, the more (less) likely they will see environmental sustainability as a critical issue in business.

In addition, as multinational companies currently face an increasingly uncertain global business environment, corporate sustainability programs are often relegated as "nice-to-have," rather than "key drivers for margins and sales" (see e.g., Farri et al 2022). Thus, it is conceivable that the more (less) individuals see environmental sustainability as a critical issue in business, the less (more) likely they will exhibit viewpoints favoring big business.

Accordingly, the first and second hypotheses are put forth as follow:

H1 The more political liberal (conservative) a person is, the more (less) likely one sees environmental sustainability as a critical issue in business.

H2 The more (less) a person sees environmental sustainability as a critical issue in business, the less (more) likely one exhibits business proclivity viewpoints.

Many prior studies that assessed generational differences in human values have revolved around how the millennials' generation (i.e., those who were born between the early 1980s to the early 2000s) may be different. One school of thought suggests that as the millennials' formative years were mostly shaped by rapid information and technological advancement, they are generally characterized as being more open to continuous, rapid change (Lyons et al. 2007; Smola and Sutton 2002), as well as being more socially and environmentally conscious (Hewlett et al. 2009). Kidd and Lee (1997) also argued that individuals born and raised in the more recent era of greater economic security generally exhibit higher levels of environmental concern. This may be further strengthened by the fact that the younger generation is exposed to more news over the social media advocating the environmental sustainability movement.

Further, this younger generation has lived through a period when they were exposed in school to more issues related to climate change.

Combining the generational theory with the notion of cohort change in considering the likelihood that those born and raised in the more recent era of greater economic security will exhibit greater environmental concern, the third hypothesis is thus put forth as follows:

H3 The younger generation will more consistently exhibit greater environmental sustainability awareness as compared to the older generation.

IV. METHOD

Participants

A group of business and non-business students were recruited from a large U.S. university. They comprised 165 undergraduates and 49 graduate students. 34 community participants were also recruited from a local civic organization, resulting in 248 final usable responses.² As an incentive for completing the online survey, all of the participants were compensated by a small gift card to a local coffee shop. Demographic statistics of the participants are shown in Table 1. Analyses of co-variances (ANCOVA) affirm that none of the demographic variables concerning gender, work experience, GPA, class level and course major causes any significant effect on the test results ($p > 0.100$).³

Table 1
Usable Sample Demographics (N=248)

| | <u>Mean</u> | <u>Percent</u> | <u>Range</u> |
|--|-------------|----------------|--------------|
| Panel A: Undergraduate and graduate student sample (n=214): | | | |
| Age (in years) | 21.60 | | 18–52 |
| Cumulative GPA (0-4 scale) | 2.90 | | 2.3-4.0 |
| Work Experience (in months) | 30.32 | | 0-240 |
| Gender (percentage of male) | | 45.79 | |
| Course Major (percentage of business major) § | | 64.49 | |
| Class level composition | Freshmen | 3.27 | |
| | Sophomores | 25.70 | |
| | Juniors | 31.31 | |
| | Seniors | 15.89 | |
| | Graduate | 23.83 | |
| Panel B: Non-student, community sample (n=34): | | | |
| Age (in years) | 51.88 | | 21-84 |
| Work Experience (in years) | 28.06 | | 1-50 |
| Gender (percentage of male) | | 41.18 | |

§ Business major refers to those in accounting, finance, marketing, management, MIS and hospitality.

² This study uses the same data as that in Lee and Sweeney (2015). However, the research objectives and hypotheses are different between the two studies.

³ Between the accounting and non-accounting majors for both the student and non-student samples, there is no qualitative difference in their responses, indicating that one could generalize the results to either major.

Procedures

As part of the study, participants were asked to respond to a range of questions concerning their views on environmental sustainability in business, as well as their political ideology and business proclivity. Political ideology was measured by asking participants to respond, on an eleven-point Likert scale anchored at 0 for “extremely liberal” and at 10 for “extremely conservative,” to the question: “Concerning important political and social issues, how do you view yourself on the following scale?” (Fisher and Sweeney 1998; Sweeney et al. 2003). In regard to attitude toward business, participants respond on an eleven-point Likert scale, anchored at 0 for “anti-business” and at 10 for “pro-business,” to the following question: “How do you view yourself in terms of perception toward business in general?” In ascertaining sensitivity to environmental sustainability issues in business, participants respond on an eleven-point Likert scale, anchored at 0 for “strongly disagree” and at 10 for “strongly agree,” to the following two statements: “Environmental sustainability issues are so important that I would incorporate them into day-to-day business decision-making if I were a corporate executive” and “I support environmental sustainability initiative in business despite the possible cost consideration”⁴ (Lee and Sweeney, 2015).

To collate their demographic information, all participants complete the exit questionnaire. Appendix A illustrates items of the instrument and the questionnaire. The final usable responses were divided into two separate groups. The first group, consisting primarily of college students, averaged 22 years of age with no significant number of years in work experience, while the second, older group of participants averaged 52 years of age with an average of 28 years in work experience.

V. RESULTS

As there are two items assessing the environmental sustainability measure, the first step in the analysis seeks to ascertain the reliability of these two items. A sufficiently high Cronbach’s alpha value for these two environmental sustainability items ($\alpha = 0.807$) affirmed a reasonably high assessed reliability. Both indicators are also positively and significantly correlated ($r > 0.600$). The above findings indicate high reliability for this measure and also affirm the unidimensionality of these two item indicators. As indicated in the overall inter-correlation analysis of Table 2, all of the three factors are positively and significantly correlated (all $r > 0.500$), providing support to hypotheses H1 and H2. Thus, the more politically liberal (conservative) one is, the more (less) likely he/she will view environmental sustainability as a critical issue in business, and hence less (more) likely to exhibit business proclivity viewpoints.

Table 2
Inter-Correlations of: (a) Political Ideology, (b) Business Proclivity and (c)
Environmental Sustainability
For All Sample (N=248)

| | | (a) | (b) | (c) |
|-----|---------------------|-------|-------|-------|
| (a) | Pearson Correlation | 1.000 | 0.902 | 0.572 |
| | Sig (2-tailed) | | 0.000 | 0.000 |
| (b) | Pearson Correlation | 0.902 | 1.000 | 0.585 |
| | Sig (2-tailed) | 0.000 | | 0.000 |
| (c) | Pearson Correlation | 0.572 | 0.585 | 1.000 |
| | Sig (2-tailed) | 0.000 | 0.000 | |

⁴ Responses to the environmental sustainability sensitivity items were reverse-coded.

Given the prediction of hypothesis H3 for the younger generation of respondents, the above findings need to be further examined. More specifically, for the second group representing the older generation, inter-correlation of political belief, business proclivity and environmental sustainability views were all strongly positive (all $r > 0.850$). Examining the data statistics here revealed that this older-member group in aggregate held more varied environmental sustainability views, in other words, more consistently and positively inter-correlated with their political and business views (out of a maximum score of 20, Mean = 11.48, Median = 12.00, SD = 5.338, Range = 0 to 20).

Table 3A
Inter-Correlations of: (a) Political Ideology, (b) Business Proclivity and (c) Environmental Sustainability for the Older Generation of Sample (n=83)

| | (a) | (b) | (c) |
|-------------------------|-------|-------|-------|
| (a) Pearson Correlation | 1.000 | 0.958 | 0.903 |
| Sig (2-tailed) | | 0.000 | 0.000 |
| (b) Pearson Correlation | 0.958 | 1.000 | 0.912 |
| Sig (2-tailed) | 0.000 | | 0.000 |
| (c) Pearson Correlation | 0.903 | 0.912 | 1.000 |
| Sig (2-tailed) | 0.000 | 0.000 | |

Table 3B
Inter-Correlations of: (a) Political Ideology, (b) Business Proclivity and (c) Environmental Sustainability for the Younger Generation of Sample (n=165)

| | (a) | (b) | (c) |
|-------------------------|-------|-------|-------|
| (a) Pearson Correlation | 1.000 | 0.863 | 0.386 |
| Sig (2-tailed) | | 0.000 | 0.000 |
| (b) Pearson Correlation | 0.863 | 1.000 | 0.364 |
| Sig (2-tailed) | 0.000 | | 0.000 |
| (c) Pearson Correlation | 0.386 | 0.364 | 1.000 |
| Sig (2-tailed) | 0.000 | 0.000 | |

In contrast, assessing the first sample group consisting of the younger participants affirmed that while political belief and business proclivity views were strongly correlated ($r > 0.800$), environmental sustainability view was not as positively inter-correlated here ($r = 0.386$ with political belief; $r = 0.364$ with business proclivity). This could be explained by examining the data statistics: the younger respondents more consistently ranked environmental sustainability as important, regardless of their political and business views (out of a maximum score of 20, Mean = 14.80, Median = 15.00, SD = 2.477, Range = 7 to 20). Overall, this affirms hypothesis H3, that the younger generation more consistently exhibits environmental sustainability awareness as compared to the older generation.



Supplementary Analyses

Parametric testing of homogeneity of variance using Levene's test of equality of error variances further showed a sufficiently normal data [$F(3,244) = 1.534, p = 0.206$]. Effect size calculations also ascertained a sufficiently high power for all factors (all $d > 0.6$), confirming sufficiency of sample size used. For the first group comprising predominantly of students: Levene's test of equality of error variances here affirmed a sufficiently normal data [$F(3, 161) = 1.382, p = 0.250$]. There were 2 graduate students within this group and 26 undergraduate students who were aged 23 years and over. Removing these two confounding groups yielded a sample size of 137 in this group, with the results continuing to remain qualitatively unchanged ($p < 0.100$). For the second, older-sample group: Levene's test of equality of error variances here affirmed a sufficiently normal data [$F(3, 79) = 0.163, p = 0.921$]. There were 1 graduate student and 1 non-student, community member who were aged 22 and below. Removing these two confounding groups yielded a sample size of 81 in this group, with the results remaining qualitatively unchanged ($p < 0.100$). Thus, these results still overall support hypothesis H3, that the younger generation more consistently exhibits greater environmental sustainability awareness as compared to the older generation.

VI. CONCLUSION

Our findings indicate that, for the participants representing an older generation, the more politically liberal (conservative) they are, the more (less) likely they view environmental sustainability as a critical issue in day-to-day business-related decisions, and, therefore, less (more) likely to exhibit viewpoints consistent with a pro-business proclivity. These results for the older generation are arguably driven by perception of the sustainability concept from one's work-related and/or life experience perspectives. In line with the continuity theory and socialization hypothesis, as this older generation was educated in an era when environmental sustainability concepts were less prevalent in the curricula, it is expected that the pattern of basic values learned in the earlier years with this age cohort has largely remain unchanged.

In contrast, the group consisting of younger participants more consistently rank environmental sustainability as a critical issue in day-to-day business-related decisions *regardless* of their political and business proclivity beliefs. Compared to the older generation, the younger generation appears to exhibit more awareness toward the importance of environmental sustainability in business. One can argue that this generational gap phenomenon may be a result of the greater social media exposure by the younger population to environmental-related news. Such exposure, in turn, may have potentially spurred a heightened interest and awareness in this area. Thus, they become comparatively more sensitive to issues concerning the importance of environmental sustainability (irrespective of their political and business viewpoints). While this argument is based on the fact that the younger generation has grown up in an era where they are more technologically savvy as compared to the older generation, it could also be the case that the younger generation is given the opportunity of receiving greater exposure to environmental sustainability concepts through education.

Even as this younger generation receives greater indoctrination of the importance of environmental sustainability, possibly from such elementary, middle, and high school courses as science, economics, geography, and social studies, there is clearly a current lack of national standardization in course offerings involving infusion of environmental sustainability concepts at the college accounting curricular level. One can further subsume such non-standardization or even lack of courses to train accountants in both public accounting and corporate settings. With that in mind, the next section will look at what can be done to educate the new generation



of accountants. As for the older generation of respondents, getting their buy-in means having to provide them the evidence as to how environmental sustainability can positively impact not just the goodwill but also the bottom line of businesses. With ever-increasing climate-induced disasters causing investors to clamor for more corporate ESG accountability by the day, this may not be a far-fetched proposition after all, provided companies can show that greater sustainability effort can eventually translate to greater profitability.

Readers should nonetheless interpret these results in light of the limitations. Notably, respondents of this study were drawn only from one U.S. location, which may affect the generalizability of our findings. Future studies may include a more diverse participant base to see if similar results will still hold under differing socio-cultural, or even cross-national, environments.

Implications for Educating Future Accountants on Environmental Sustainability

What do these results mean for accounting educators and CPA firms' trainers in terms of teaching environmental sustainability in accounting? One can tie the findings of our study with the prior established socialization theory and seek solace in the fact that the new, younger generation is more uniformly receptive to matters concerning environmental sustainability. Since only sparse accounting education research has so far evolved in this area (Romero et al. 2014), accounting educators should take advantage of this window of opportunity to train the next generation of CPAs, with an eye toward inculcating how environmental sustainability could play an important role in accounting and corporate decisions.

At the college level, one can revamp some accounting courses in order to infuse a greater environmental sustainability component. Financial accounting, for one, could potentially encompass a more well-rounded discussion of both financial and non-financial implications within an integrated reporting framework. Other courses like managerial and cost accounting, dealing with firms' strategic formulation as well as reporting of cost allocation and product-related information, or taxation, regarding tax rebate/credit incentives related to "green" initiatives, are courses that are ripe for a revamp. An auditing class related to environmental audit can also introduce students to the world of corporate sustainability assurance.

On the professionals' front, trainers in CPA firms can also increase the knowledge base of their staffs in this area by holding ongoing seminars and CPE courses, as well as by providing ready resources. With the knowledge learned, CPAs working in their capacities as auditors, tax advisors, or business consultants could then ideally try to market their expertise in this area to their clients. Such proactive moves will not only open up an extra revenue stream for firms but will also help the firms gain an early foothold and establish its leadership position in this burgeoning area of practice. From the perspective of internal auditors in private organizations, acquiring knowledge about sustainability through the various avenues will also help the auditors and corporate accountants implement an effective sustainability management system. Particularly at the early developmental stage, the internal auditors can add value by ensuring that the sustainability objectives are effectively incorporated within existing audit objectives of the organizations.

Ascribing to the continuity theory in norms and socialization, the values developed during one's youth will remain relatively stable as one grows older. Hence, the environmental views that the younger generation form now will likely continue unchanged. We hope this signifies the dawn of a new era in producing a future generation of CPAs who, with a heightened interest in safeguarding our physical and natural resources, will have both the expertise and willingness to improve the reporting quality in environmental sustainability.



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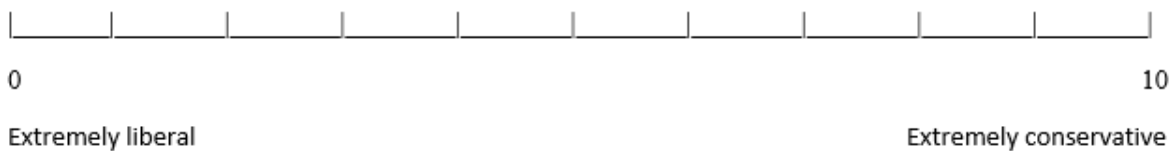
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Appendix A

Instrument:

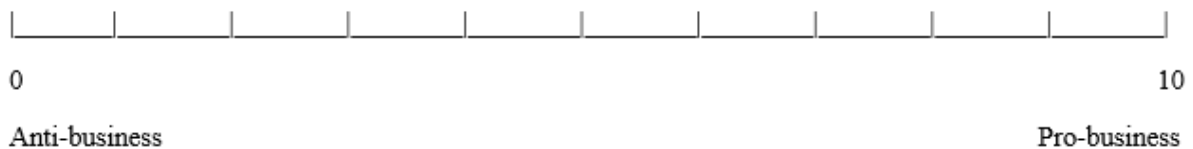
Political ideology belief:

1. Concerning important political and social issues, how do you view yourself on the following scale?



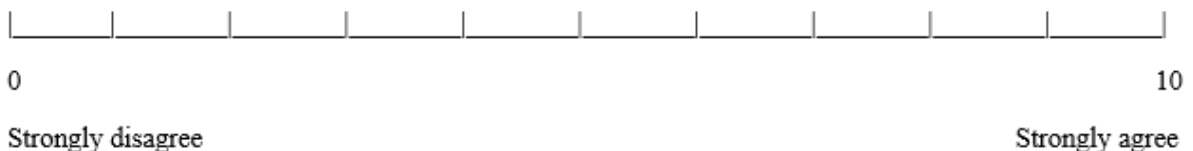
Attitude toward business:

2. How do you view yourself in terms of perception toward business in general?



Sensitivity to environmental sustainability issues in business (Reverse-coded)

3. Environmental sustainability issues are so important that I would incorporate them into day-to-day business decision-making if I were a corporate executive:



4. I support environmental sustainability initiative in business despite the possible cost consideration:





General demographic questions:

Are you a current college student? Yes No

Gender: Male Female

Race/Ethnicity: White (non-hispanic) Hispanic/Latino Black/African-American Asian Native Indian/Pacific Islander Others

Age: _____

Are you a current college student? If YES, answer the following:

Course Major: Business Non-Business

If your course major is in Business, state if it is in Accounting: Yes No

Class Level: Freshman Sophomore Junior Senior Graduate student

Cumulative GPA to date (Indicate up to 2 decimal places, out of 4.00): _____

Prior Work Experience to date (Indicate approximate total number of months: each full-time month counts as 1, each part-time month counts as 0.5): _____

Have you ever owned or invested in stocks and shares (including mutual funds) at some point in your life? Yes No

Have you or your immediate family member(s) worked or is/are currently working for a private (i.e. non-governmental) business corporation: Yes No

Your Country of Citizenship: United States Others

Are you a current college student? If NO, answer the following questions:

Current organization you are working in (Choose one):

Private Government Self-Employed Not working

Work experience to date (Indicate approximate number of years, no decimals): _____

Highest level of education you have attained to date:

High School or less Trade/Vocational Training Associate/Bachelor's Degree
 Post-Graduate Degree

If you have at least an associate/bachelor's degree, what did you major in?

Business Non-Business

If your major was in Business, state if it was in Accounting: Yes No

Have you ever owned or invested in stocks and shares (including mutual funds) at some point in your life? Yes No

Have you or your immediate family member(s) worked or is/are currently working for a private (i.e. non-governmental) business corporation: Yes No

Your Country of Citizenship: United States Others